

Ethical guidelines

Last revised by the board of Norwegian Property ASA on 13 December 2012.

Updated by the NPRO Management Team 31 January 2018.

Norwegian Property will conduct a prudent, ethical and sound business at all levels, with strict standards set for the company's employees and their effect on the environment and society as a whole. The company wants to behave in an orderly and ethically acceptable manner in all commercial contexts.

These ethical guidelines specify norms and rules which apply to all employees. They also apply to the directors of Norwegian Property ASA.

The company's reputation

The company's reputation depends on the behaviour of its personnel. Employees of Norwegian Property are expected to convey the company's base values by behaving responsibly to colleagues, business contacts and society in general. Norwegian Property will work to promote internationally recognised human rights. It does not accept discrimination of any kind, whether on the basis of gender, ethnicity, religion, orientation or for other reasons.

Notification procedures

We wish that any blameworthy circumstances within the company shall be brought to light, to enable action to improve the situation.

We encourage all employees to give notice whenever they discover such circumstances. All employees, in all levels of the organization, shall be confident that it is safe to give notice, and this will not have any negative consequences for themselves. Notification procedures are described in the company's HSE handbook.

Conflicts of interest

The company expects its employees to perform their duties in accordance with their own best objective judgement in all matters affecting the company. To preserve the independence of their judgement and actions, employees must avoid conflicts of interest or anything which could become such a conflict through financial or personal self-interest.

Relations with customers, markets and colleagues

The company requires all employees to act at all times with the greatest integrity and to treat everyone they come into contact with – customers, markets, colleagues, representatives and suppliers – in a just and respectful manner. Norwegian Property does not countenance corruption,

bribes or other conditions which restrict competition or provide advantages for the company or its employees.

- The company's employees must not accept gifts – other than minor marks of appreciation – which affect their own or others' integrity or decisions, or which could be perceived to do so. The same applies to participation in trips or events.
- Employees of Norwegian Property must not work on behalf of the company on matters where they have personal interests, or where others might think they have such interests.
- The company's employees must seek advice from their superiors and pursue an open dialogue about doubtful cases arising from the above points.

Confidential information

The assets of the company and the customer must be used solely to the benefit of the company and the customer respectively. Assets belonging to the company or the customer must not be used for the employee's own benefit. Nor must they appropriate the property of the company or the customer when their employment ends.

Legal obligations

Compliance with legal and statutory obligations will govern all commercial decisions and actions by every employee. The company requires everyone consciously to ensure that they and the company comply with the legal and statutory regulations which apply to their own work. If necessary, all legal, statutory and official issues or action must be considered with the aid of external legal expertise.