

The Glamox Group Code of Conduct

A summary



Our Code of Conduct – a summary

About the Glamox Group Code of Conduct

Glamox is a Norwegian industrial group that develops, manufactures and distributes professional lighting solutions for the global market. Our vision is to be the leading supplier of lighting solutions to the global marine and offshore market, and a leading supplier of lighting solutions to the North European professional building market. The purpose of our Code of Conduct is to create a transparent, sound corporate culture and to preserve the integrity of Glamox by helping employees to promote standards of good business practice. Our Code of Conduct incorporates our Core Values, and our policy for Corporate Social Responsibility.

All employees (including temporary staff) and Board members are required to comply with Glamox' Code of Conduct and other policies and guidelines. When unsure if an activity is acceptable, you should discuss with your line manager or another member of the management team.

Personal Conduct

As a Glamox employee, you are expected to conduct business responsibly and show respect for business associates, colleagues and others, including different cultures and customs. Glamox does not accept any form of harassment, violence, discrimination or other unacceptable behavior.

Ethics

The Company's policy requires its Employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Employees must practice fair dealing, honesty and integrity in every aspect in dealing with others.

Human rights

The Company supports and respects the protection of internationally proclaimed human rights and we strive to ensure that we are not complicit in human rights abuses. Any violation of basic human rights is totally unacceptable.

Glamox and the Environment

Our goal is to produce energy-efficient products, manufactured through energy-efficient and environmental-friendly processes. The Company supports a precautionary approach to environmental challenges, undertakes initiatives to promote greater environmental responsibility, and encourages the development and diffusion of environmental friendly technologies.

Equal Opportunities

Glamox is committed to an inclusive work culture and shall provide equal employment opportunity and treat all employees fairly. Glamox does not accept any form of harassment or discrimination on the basis of race, colour, religion, gender, sexual orientation, national origin, age, disability, or veteran status.

Labour

The Company supports the freedom of association and effective recognition of the right to collective bargaining. We support the elimination of all forms of forced and compulsory labour, as well as the effective abolition of child labour.

Rules and legislation

It is the Company's policy to comply with all applicable laws and governmental rules and regulations in the country in which it is operating. It is the personal responsibility of each Employee to adhere to the standards and restrictions imposed by those laws, rules and regulations.

Health, Safety and Environment

The Company' policy is to operate its business in a manner designed to protect the health and safety of its Employees, its customers, the public, and the environment, and in accordance with all applicable safety, environmental and safety laws and regulations so as to ensure the protection of the environment and the Company's personnel and property.

Relations with customers, suppliers, competitors and public authorities

The Company desires fair and open competition in all markets, both nationally and internationally. Customers shall be met with insight, respect and understanding. Suppliers shall be treated impartially and justly. Public authorities shall be met in an appropriate and open manner.

Anti-corruption

The Company works against corruption in all its forms including extortion and bribery.

Loyalty and conflict of interest

The Company will require all Employees to be loyal to it, and to refrain from actions or to have interests that make it difficult to perform their work objectively and effectively. Conflicts of interests should be avoided.

Confidentiality and privacy

It is important that each Employee protect the confidentiality of Company information. Confidential information includes such items as non-public information concerning the Company's business, financial results and prospects and potential corporate transactions. Processing of personal data should be limited and subject to care and awareness which is required according to law.

Proper use of company assets

Employees have a responsibility to protect the Company's assets from theft and loss and to ensure their efficient use. The Company's assets are only to be used for legitimate business purposes and only by authorised Employees or their designees.

Drugs and alcohol

Company policy prohibits the illegal use, sale, purchase, transfer, possession or consumption of alcohol and controlled substances, other than medically prescribed drugs, while on Company premises, except as authorized by the Company.

Corporate communications policy

Only certain designated Employees may discuss the Company with the news media, securities analysts and investors. All inquiries from regulatory authorities or government representatives should be referred to the appropriate manager.

Money laundering

The Company is a firm opponent to money laundering in any form. The Company will take the necessary steps in order to prevent its financial transactions from being used by others to launder money.

Securities trading

Employees and their family members must not buy or sell shares or other securities, or provide advice related to trading in securities, while in possession of inside information relating those securities, including the securities of the Company, any customer, supplier or partner of the Company.

Integrity of corporate records

All business records, expense accounts, vouchers, bills, payrolls, service records, reports to government agencies and other reports must accurately reflect the facts. The books and records of the Company must be prepared with care and honesty and must accurately reflect our transactions.

Reporting of violations

Employees who observe or become aware of a situation that they believe to be a violation of the Code of Conduct have an obligation to notify their immediate superior or a member of the Company's management. All communications will be taken seriously and, if warranted, any reports of violations will be investigated. The Company will not retaliate, or allow retaliation in respect of any reports made by an Employee in good faith.

This summary of the Glamox Group Code of Conduct has been approved by the Board of Directors of Glamox AS, 30th August 2018. The complete Code of Conduct and other Glamox Group policies are available from our corporate web site www.glamox.com.



Our values

The Glamox Group core values

Customers

We value the importance of understanding customer needs and expectations.

Commitment

We are committed to deliver as promised, within the agreed time frame, and with the right quality.

Quality

We deliver the product quality and level of service and support that our customers expect from us.

Cooperation

We team up with customers, suppliers and colleagues to find the best solutions.

Ethics

We treat customers, colleagues, suppliers and all others with respect and dignity. We respect laws and regulations, and take pride in our consideration for the environment.

