



DNK's CODE OF CONDUCT

Vedtatt av: Managing Director /styret

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Versjon: 1

Utarbeidet av: Leder Risikostyring & Compliance

Introduction

This Code of Conduct is your guide to ethical business practise and reflects our values and our belief that conducting business in an ethical and transparent manner is the right way to work and the only way to work. The Code of Conduct includes mandatory requirements for everyone who works on behalf of DNK. The Code of Conduct together with your good judgement will lead you to the right decisions. You should seek guidance from your leader or other internal resources if you are uncertain on how to proceed.

Scope and purpose

The Code of Conduct (the Code) sets out our expectations, commitments and requirements for ethical conduct and describes how we should act in relationship with our members/owners, business partners and colleagues.

The Code applies to all employees of DNK and its subsidiaries as well as to temporary personnel, consultants and others who act on behalf of or represent DNK and to the members of the Board of Directors.

We expect our suppliers and other business partners to comply with the ethical rules throughout their own operations and supply chains.

Failure to comply with the principles presented may expose DNK to reputational risk as well as legal and regulatory sanctions.

Compliance with relevant national and international laws

DNK shall comply with applicable national and international laws, regulations, rules and industry standards. All individuals working for us shall also comply with internal governing guidelines and policies, including ethical guidelines and policies for anti-money laundering and anti-terrorism financing, sanctions, anti-corruption and fraud and GDPR.

Equality, diversity and inclusion

All employees shall be guaranteed freedom of association (e.g. trade union of their choice) without fear of intimidation or reprisal.

Non-discrimination must be ensured in all personnel practices (e.g. recruitment and decisions on advancement, dismissal or transfer) to avoid discrimination based on gender, age, marital status, disability, sexual orientation, union membership, political affiliation, religious conviction, caste or ethnicity.

Harassment and intimidation

We shall treat everyone we meet through work or work-related activities in a respectful manner. Courtesy and respect are important aspects of a sound working environment and business-dealing. Any form of harassment or actions that reasonable can be considered as offensive or intimidating will not be tolerated.

Health and safety

Our safety and security vision is zero harm. We shall provide a safe, hygienics and healthy workplace for all employees and visitors. Internal HSE shall be in place and must continuously developed in order to prevent accidents, fires, and injury of health arising out of or associated with the course of work. We shall provide adequate and systematic training to ensure all employees are familiar with the health and safety standards and nature of their work

Confidential information and inside information

We are committed to safeguard and not misuse any confidential information concerning members/customers, employees and other business or private matters that are obtained in connection with our work. The duty of confidentiality includes information about DNKs business operations and other matters of an internal and confidential nature.

Confidential and non-public information shall not be disclosed unless required by law or proper authorization. We shall keep abreast guidelines relating to information security and the processing of personal data. Violation of security rules may result in warnings and in the most serious cases in dismissal.

We shall not use or contribute to other users making use of inside information about other companies as a basis for trading securities. This applies both privately and on behalf of DNK.

Conflict of interest

We shall always act in the best interest of DNK.

In situations where personal interest may conflict with the interest of DNK, you are required to abstain from decision making and the situation should be discussed with your leader and the compliance officer.

Use of DNKs assets

We shall not unduly use facilities, equipment, computers, software, information, intangible property rights and financial assets for personal use or benefit or for activities that are not relevant to the work. We shall safeguard the assets against loss, theft and misuse.

The use of DNKs IT systems shall be based on business needs. Information produced and stored in our IT systems is DNKs property and may be accessed in accordance with applicable law. Cyber attacks and malicious activity are a continuous threat and use of our IT solutions and equipment may be monitored to detect such risk.

We shall respect the obligation towards the intellectual property of others and what we create in the course of our work. The intellectual property remains the property of DNK after we leave the company.

Data protection

We shall act in accordance with privacy and data protection laws to protect the integrity and confidentiality of a persons private information. We shall protect the privacy rights to our employees and everyone with whom we do business.

We shall handle personal data with great care and only for explicit and legitimate business purposes.

Cyber- and information security are essential to sound data protection.

We shall familiarize us with internal requirements on processing of personal data, including procedures for collecting, copying, storing, analysing or disclosing of personal information.

Information security and cyber-security

We shall adhere to the highest standards of information security and cyber security to conduct business in an effective, secure and confidential way. We and third-party data processors are committed to perform regular risk analysis, continuity planning and internal controls. High-quality systems and infrastructure shall ensure information - and cyber security preparedness. Suitable training shall be provided to all employees.

Money-laundering and terrorist-financing, corruption and bribery

We have zero-tolerance to financial crime, including corruption, fraud, bribes, money laundering and terrorist financing.

We are committed to knowing our members/customers, business partners and suppliers and ensuring we do not engage in business that could compromise our integrity. We shall also take steps to prevent our own financial transactions from being used by others to launder money og finance terrorism.

We shall enforce effective controls, procedures, systems and training to combat financial crime and comply with regulatory requirements.

We shall not accept gifts from DNKs business connections unless the gift is of insignificant value. Hospitality such as social events, meals or entertainment may be accepted if there is a legitimate business purpose involved and the cost is kept within reasonable limits.

Travel expenses shall be paid for by DNK.

Hospitality, expenses or gifts shall not be offered or received in situations of contract bidding, negotiations or awarding of contracts.

All payments to third parties must be appropriate for a legitimate business and correctly recorded.

Any concern or suspicious financial crime/ illegal activity must be reported. Violation of laws may affect the confidence in and reputation of DNK.

Financial sanctions

We shall comply with applicable laws and regulations which impose sanctions on designated persons or entities in respect of specified trades, financial transactions and activities.

We shall exercise due-dilligence, screening and investigations to assess possible sanction risks.

Violation of international or economic sanctions may have severe consequences.

Prevention of Child labour

Child labour shall be prohibited. According to general standards, children are defined as individuals under the age of 15 (14 or 16 in certain countries). Children may in some instances be permitted to participate in work-related activities of limited scope and occasional nature, provided that the activities do not violate the child's right to healthy development and denies him/her the right to quality education

and is conducted in a way which is in the best interest of the child. Young persons under 18 shall not be engaged in work that is hazardous to their health or safety, including night work.

Communication

We shall communicate in a truthful, transparent and thoughtful manner. Our communication shall be timely, accurate and clear. We shall be careful in what we communicate and how we communicate with one other and with our members/owners, business partners and regulators.

Competition

Direct or indirect involvement in breaches of general or special competition regulations and laws, such as illegal cooperation on pricing or illegal market sharing must not occur.

Whistleblowing

We shall be able to raise questions and any concerns without fear of retaliation.

Penalties, termination and other disciplinary or discriminatory actions against any employee that provides information concerning observance of this standard shall not occur. We shall ensure the anonymity, confidentiality and protection of whistleblowers and that whistleblowing reports are appropriately investigated, managed and resolved.

Responsible investments

DNK shall take ESG issues into account in investment analyses, decision-making, reporting and engagement activities. To ensure responsible investments DNK shall utilize various ESG strategies such as ESG integration, screening and active ownership. DNK shall continuously strengthen ESG considerations in investment management and operations.

Financial and business records and reporting

DNK shall provide full, fair, accurate and understandable disclosure in periodic financial reports and public reports. The recording and reporting of financial and non-financial information shall be complete, accurate, objective and in compliance with legal and regulatory obligations and standards.

Suppliers and business partners

We shall expect our business partners and suppliers to comply with applicable laws, respect internationally recognised human rights and adhere to ethical standards which are consistent with our requirements when working for or together with us.

We shall when selecting business partners, suppliers and prior to making investments, consider compliance with this Code, along with other relevant aspects.

Continuous evaluation and review of the Code

The Code of Conduct will be evaluated on a regular basis, at least annually.

Declaration

I confirm that I will comply with this Code of Conduct:

Place and date:

Name:

Position:

Signature: