

# Code of Conduct

Glasspaper Group AS

2024

glasspaper

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# 1. In-house relationships

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## **1.1 Background**

The purpose of this document is to define how employees of Glasspaper Group AS and our subsidiaries shall act in the day-to-day activities that reflect our core values and general corporate culture. The document deals with establishing the common principles and ethical rules that apply to all employees and hired labour. It is important that Glasspaper acts professionally in contact with customers, colleagues, owners, partners and others. The guidelines are based on conventions adopted by the UN and the international employers' organisation ILO.

It is a manager's responsibility that the laws, rules, guidelines and frameworks that apply are made known among the employees. The individual employee is responsible for understanding Glasspaper's ethical lines. This includes establishing a basic understanding of the requirements set out in the guidelines.

The individual must be able to raise concerns and questions about the company's policies or possible violations thereof. The individual must know the different channels to raise questions about possible violations. Managers at all levels have a special responsibility to take the lead as role models, and make sure that employees understand and follow this line of recovery. If there is a violation of the guidelines, the individual manager must act to resolve the pointed violations.

Employees must act with social awareness and professionalism and show respect for colleagues and other partners. Violation of the rules will have consequences for the employee. Gross violations of the rules may result in termination or dismissal.

Violations of the rules on corruption or influence trading can also entail criminal liability for both the company and the employee.

## 2. Personal circumstances, impartiality, etc.

The employee's personal circumstances or involvement shall not conflict with the interests of Glasspaper.

### **2.1 Avoid conflicts of interest**

All employees shall be loyal to Glasspaper by avoiding any conflict of interest.

Glasspaper's conflict of interest policy refers to any case in which an employee's personal interest may contradict the interest of Glasspaper. This is an undesirable behaviour that can have major implications on the employee's commitment to Glasspaper and the extension of the realization of our goals. The conflict-of-interest policy will outline the rules and responsibilities of employees to resolve such nonconformities.

The relationship in Glasspaper with our employees should be based on mutual trust. Since Glasspaper is committed to preserving the interest of its employees, we expect all employees to act in accordance with the interests of Glasspaper.

A conflict of interest arises when personal interests, participation in external activities or business interests may influence decisions made by employees on behalf of Glasspaper. For example, this could be due to:

- Close relationships, such as partner, close family, or friends
- Financial interest, such as in a customer/vendor relationship
- Positions of trust, similar roles or ownership interests

In Glasspaper we should seek to avoid conflicts of interest. When they occur, we should be open about these and deal with them in a prudent manner.

#### Rules of Glasspapers:

- Employees shall not accept assignments outside Glasspaper without notifying their immediate superior
- Mission shall not be contrary to the interests of Glasspaper
- A thorough assessment should be made to avoid activities that may be perceived to promote the interests of a competitor or other stakeholders at Glasspaper's expense

- Glasspaper do not allow employees to promote products or services that are in direct competition with Glasspaper's business or interests.

Employees who become aware of a potential and unacceptable conflict of interest shall inform their immediate superior as soon as possible.

## **2.2 Travel and costs**

Glasspaper employees shall show moderation when incurring Glasspaper's costs, and shall not incur unnecessary costs when travelling, representing, etc.

Transactions made on behalf of Glasspaper must be documented in accordance with good business practice. All payments must be accountable, documented and approved by the manager or chief executive of the individual enterprise.

## **3. Information processing and confidentiality**

All employees are obliged to provide information of a sensitive, confidential or confidential nature pertaining to Glasspaper's activities. This also applies after the end of the employment relationship.

No individual shall use or contribute to anyone else using information about Glasspaper Group and its subsidiaries of sensitive, confidential or confidential information.

All employees must protect sensitive and confidential information and keep documents and data securely.

### **3.1 IT Systems**

Use of the company's IT systems shall be based on business needs. Use for private purposes shall be limited to a minimum and must have no negative effect on costs, information security or productivity.

The information contained in the company's IT systems belongs to Glasspaper. Cyber-attacks and other malicious activities pose a threat to the company's business. The use of the company's IT systems and equipment can be monitored for the purpose of controlling such threats.

Individual employees must be vigilant against malicious activities such as phishing, and any incidents must be immediately reported. The Company's systems shall never be used to carry out illegal or unethical activities, including downloading or disseminating infringing material.

## 4. Corruption

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An assessment shall be made of the partners at home and abroad with whom Glasspaper enters into agreements. The Norwegian regulations to prevent corruption were tightened in 2003. It is a criminal offence to give or receive undue benefits, cf. Section 387-389 of the criminal law. In case of doubt as to whether something is unacceptable, the superiors should be consulted.

### **4.1 Gifts, benefits, or representation offers**

As a rule, gifts, benefits, or representation offers that may affect the integrity of the recipient shall not be accepted or offered. If the customer relationship dictates that gifts must be brought, a maximum amount per recipient of EUR 40 per year is set.

- Gifts, benefits, or representation offers accepted should be reported to the immediate superior.
- Employees shall not give or accept any kind of personal fees, commissions, discounts, or other monetary benefits from customers or suppliers.
- Attention gifts in connection with anniversaries or other special occasions are not considered under this (see what applies in the Glasspaper Personnel Manual).
- When it comes to lunch, dinner and other catering, this is acceptable to the extent that it follows from normal business operations and is not of amount or scope that appears inappropriate.
- The main principal concerns not giving/receiving anything that affects the recipient's/own integrity.

## 5. Health, safety and environment (HSE)

Glasspaper shall have a good working environment that promotes physical, mental and social wellbeing. The corporate culture shall be open, safe and supportive. We will achieve this

through systematic HSE work integrated into the Group's daily operations.

### **5.1 What does this mean for you as an employee?**

- You contribute to a good working environment and positive interaction with your colleagues.
- You are familiar with and follow approved HSE-related procedures, measures and activities.
- You are familiar with the emergency and preparedness procedures where you work.
- You take responsibility for your own work situation in your daily work.
- You notify the management, the HSE unit or the safety representative if you experience or observe anything that has a negative effect on the working environment or security.
- You have the right to refuse to work in hazardous situations.

## **6. Whistleblowing**

In Glasspaper, we want to promote an open culture of free speech. It is in Glasspaper's interest that misconduct is uncovered, and whistleblowing can help reduce the risk of undesirable or illegal practices take place. In addition to Glasspaper's desire to promote an open culture of free speech, the individual employee has a statutory right to report misconduct.

In accordance with the Working Environment Act, the employee's notification shall be carried out in a prudent manner. Employees and hired employees who become aware of misconduct are encouraged to notify in line with these whistleblowing procedures, which is considered a prudent procedure for whistleblowing.

All enquiries should be taken seriously and dealt with immediately. The information provided shall be treated confidentially.

Reporting misconduct will have no negative consequences for whistleblowers. A whistleblower is protected from retaliation in accordance with Section 2A-2 of the Working Environment Act. Retaliation is any unfavourable treatment resulting from the notification, both actions and omissions, for example: threats, harassment, unfair discrimination, social exclusion, warning, change in work tasks, relocation, and termination.

### **6.1 Reprehensible circumstances**

Reprehensible factors are matters that the employee becomes aware of through the employment relationship and which are, or may be, in violation of Norwegian laws and regulations, the company's ethical guidelines and general perception of what is justifiable or ethically acceptable in society.

Examples of misconduct:

- Financial irregularities, such as embezzlement, corruption, fraud or the like
- Violation of HSE rules, or other matters that may entail safety or environmental risks
- Breach of confidentiality
- Discrimination
- Abuse of power
- Violation of privacy policy
- Other unlawful or unethical conduct

Circumstances that the employee believes are reprehensible solely on the condition of their own political or ethical convictions are not covered by the whistleblower provision of the Act. The same applies to disagreements about professional decisions, personnel conflicts or more general complaints or suggestions for improvements.

## **6.2 Steps to notify and receive notification**

Notification of misconduct in Glasspaper shall be given to the nearest manager. If the relationship reported to the nearest manager applies, or the immediate manager has been informed but has not done anything, the manager at the next level should be notified. You can also notify the union representative or safety representative who will then follow up the inquiry rightly in the enterprise.

The notification should preferably be in writing but may also be oral. Written notice is sent by e-mail. (see separate whistleblowing document for further process-description).

## **7. Personal responsibility**

The employee must ensure that he/she knows and performs his/her duties in accordance with the requirements set out in this document, and applicable laws and regulations

### **7.2 Privacy**

Privacy laws provide protection for the personal integrity and for personal data of individuals. Glass monkeys are committed to protecting the privacy of their own employees and partners. Glasspaper will only process personal data for purposes legitimately justified in its own business and in line with applicable data protection laws and Glasspaper's internal requirements and guidelines. Glasspaper expects the individual employee to be familiar with



and comply with the requirements that apply to the processing of personal data in their work for Glasspaper.

#### **4.2 Handling information and confidentiality**

The Group will protect all information belonging to Glasspaper, or that has been disclosed to Glasspaper by our partners by ensuring adequate confidentiality, availability and integrity.

All transfers of information across the companies shall be in accordance with external and internal requirements related to information exchange. Glasspaper expects the individual employee to be familiar with and comply with external and internal requirements that apply to securing information in the company's systems. The employee shall not use information he/she has access to through his/her own work for his or her own or others' gain. This also applies after the affiliation has ended.