

1. Introduction

The forteq Group Supplier Code of Conduct encourages forteq suppliers to create and promote commitment to responsible production and business principles. The purpose is to ensure that suppliers and their subcontractors produce materials and services to the forteq Group in an ethical manner. In this way, the forteq Group also wishes to promote and support the principles in the Universal Declaration of Human Rights and the International Labour Organisation (ILO) conventions. Acceptance of and compliance with this Supplier Code of Conduct form an integral part of every Business Agreement with the forteq Group. The Supplier Code of Conduct sets a minimum requirement and the forteq Group urges its suppliers to strive for continued improvement within all areas covered by this Code of Conduct.

2. Application

The forteq Group adheres to the principles of this Code of Conduct and requires that our suppliers do the same by securing relevant corporate policies and setting up appropriate management systems to ensure that the requirements of the forteq Group Supplier Code of Conduct are met. Suppliers shall be responsible for ensuring that their subcontractors comply with this Supplier Code of Conduct. In the following, the term "supplier" includes any subcontractor of any supplier.

3. General Rules

Legal Compliance

Suppliers must comply with all applicable local laws, regulations and industry standards. The forteq Group encourages its suppliers to comply with ILO, UN and OECD Conventions.

Publication

Suppliers must take appropriate action to ensure that the principles of the forteq Group Supplier Code of Conduct are communicated to and understood by all employees e.g. by posting on blackboards and training.

4. Hiring and Employment practices

Child Labour

Child labour must not be engaged in or benefited from. The forteq Group generally encourages the creation of apprenticeship programs compliant with local laws and regulations. If child labour is detected, then, in addition to other actions pursuant to this Code of Conduct, the forteq Group reserves the right to involve local or international organizations to secure a proper remediation process.

Forced Labour and Freedom of Movement

Forced or compulsory labour must not be used or benefited from. Forced or compulsory labour is defined as work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily. Employees must have the freedom of movement during the course of their employment.

Coercion and Disciplinary Practices

Physical punishment, threats of violence or other forms of mental or physical coercion or abuse must not be used. Monetary fines or deduction in compensation as a means of disciplinary measure is not allowed.

Discrimination

Discrimination, directly or indirectly, in hiring and employment practices on grounds of race, colour, sex, language, religion, political or other opinion, age, nationality, social or ethnic origin, property, sexual orientation, birth or other status must not be engaged in or supported.

Wages, Benefits & Holidays

Employees shall be paid a decent living wage and at least the minimum wage required under local laws and regulations. Additionally all benefits required by local laws and regulations must be provided. Working hours must be in accordance with local laws and regulations.

Freedom of Expression

Retaliation practices must not be used to prevent employees from expressing dissatisfaction with their working conditions openly and in a loyal manner. Employees must be allowed to notify inspectors of any violations to this Code during monitoring visits without any retribution. Grievance procedures must be established that provide employees with effective means to challenge disciplinary sanctions imposed upon the employees. Decisions resulting from the use of such procedures must be accepted and abided by.

5. Health and Safety

A safe and healthy working environment must be provided, in compliance with all local laws and regulations.

6. Environment

Local laws and regulations regarding the protection of the environment must be complied with. Suppliers must strive to have management systems in place and to: - reduce waste, energy and emissions to air, ground and water; - handle chemicals in an environmentally safe way; - handle, store and dispose of hazardous waste in an environmentally safe manner; - contribute to the recycling and reuse of materials and products; - implement environmental friendly technologies.

7. Business Principles

Corruption and Bribery

The forteq Group requires its suppliers not to tolerate corruption and bribery and to make sure that Conventions of the United Nations (UN) and the Organisation for Economic Co-operation and Development (OECD) to fight corruption are respected at any time.

The forteq Group requires from its suppliers not to offer invitations and gifts in an abusive manner for influencing reasons. Invitations and gifts to forteq employees or to their related persons can only be granted if the value of such is reasonable in terms of occasional fact and range. That means that such invitations and gifts must be of low value and can be rated as locally accepted good business practice. At the same time, suppliers must not request unreasonable benefits from forteq employees.

Fair Competition

The forteq Group requires that suppliers act in a fair manner in competition and respect applicable antitrust laws. Suppliers do not participate in collusions that are in violation of antitrust laws.

8. Monitoring and Evaluation

The forteq Group reserves the right to perform inspections to check compliance to the Code of Conduct. Suppliers shall maintain, on site, any documentation that may be necessary to demonstrate compliance with the forteq Group Supplier Code of Conduct. All suppliers are required to provide full access to on-site inspection by the forteq Group and/or its designated representatives; access to all records that might determine compliance or non-compliance with the forteq Group Supplier Code of Conduct; access to randomly selected employees for confidential interviews during monitoring visits.

Any violation to the forteq Supplier Code of Conduct principles will be considered as major impairment of the contractual relationship between forteq and the supplier. If there is reasonable suspicion of such violation (i.e. negative reporting in media), the forteq Group reserves the right to request supplier's written statement on the facts. Furthermore, forteq has the right to terminate specific or all contracts exceptionally with suppliers that do demonstrably not fulfil the requirements in the forteq Supplier Code of Conduct and do not strive for and implement countermeasures after forteq have set a reasonable deadline.



Rune Bakke
Chief Executive Officer



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Chief Operating Officer