

IndustriConsult's Code of Conduct

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CODE OF CONDUCT

IndustriConsult is dependent on trust and confidence. Customers, suppliers, partners, associations, public authorities, as well as the company's own employees and owners must at all times have confidence in our professionalism and integrity. This requires that the company acts with care, integrity and objectivity.

For the company to have and maintain confidence, it is equally important that each employee acts in a manner that develops and support this trust. Although the law provides an external framework for what is "right and wrong", any business must in addition incorporate internal rules and philosophy as owners, directors and management may determine.

This document describes IndustriConsults attitudes and requirements for issues of an ethical nature. The document applies to employees, directors, contractors, consultants and others acting for and on behalf of the company.

All employees and directors are required to familiarize themselves with these guidelines and they shall be made known and available to all our partners.

1. LOYALTY

1.1 Conflict of Interest/Impartiality

No employee should engage or seek to influence a decision when there are special circumstances which are likely to imply loss of confidence in his or her independence. Such special circumstances may be a personal relationship with the case in question, for example through kinship or economic interests, which may allow an employee to emphasize other considerations than he/she is set to perform on behalf of the company.

An employee shall notify the manager when he/she becomes aware that a conflict of interest may arise. If it is determined disqualification, he/she shall immediately refrain from further involvement in the case in question. It is emphasized that this applies even if the person has not actually left the position influenced by special interests. In the impartiality rules it will be considered as a violation if one can establish a relationship that is likely to undermine confidence in the person's independence.

1.2 Other work and Board Memberships

It is assumed that the work for IndustriConsult is the individual's main occupational activity, unless otherwise is agreed. The manager shall always be kept informed of any other employment outside the company.

Employees may not without the manager's approval participate directly economically or occupationally in any business that operates in competition with IndustriConsult or have a business relationship with the company. Employees cannot have a significant ownership interest in such activities without the approval of the manager.

Employees in IndustriConsult cannot hold board memberships in businesses without the employer's approval. Honorary board member of a private nature, e.g. for social/cultural purposes is not restricted by this clause.

1.3 Confidentiality and discretion

Confidentiality is an important prerequisite for trust. Employees are bound by duty of confidentiality for all information or knowledge about the company or clients of the company. The duty of confidentiality applies not only to outsiders, but also in relation to their own family and to colleagues who does not need the information in the interest of their work. The confidentiality obligation shall not preclude that employees informs

the manager about conditions in violation of any applicable laws or in violation of these guidelines.

Everyone is obliged to exercise general discretion for storage and dissemination of information about the company's internal affairs. This type of information should not be discussed under circumstances that it can be overheard by unauthorized persons. It must be ensured that confidential information is not accessible to unauthorized persons. The duty of confidentiality continues after the employment in IndustriConsult is terminated.

1.4 Information and IT systems

The individual's use of IT systems, and especially internet services, must be carried out by business needs and not personal interests. Information produced and stored on IndustriConsults IT systems are considered company property. The company reserves the right of access to all such information unless such right is limited by laws or agreements.

The individual is responsible for managing the electronic files and records. Private use is permitted only when processing regular information on a limited basis. Information that may be offensive or inappropriate shall under no circumstances be downloaded, stored or transmitted. Use of any software in violation of copyright provisions is prohibited.

1.5 Behavior on behalf of the company

No one who is employed by IndustriConsult will speak to the press on matters related to the company unless it is approved by the manager.

1.6 Protection of property and assets

The company's property and assets, including intellectual property rights, is to be treated in a proper manner and shall be used only for the purposes for which they are intended to serve.

The individual must protect the property and assets from loss, theft, damage and abuse.

1.7 Private purchases

Employees may not purchase goods or services for private use at the company's expense. This applies even if you intend to reimburse the bills personally later.

2. INDEPENDENCE

2.1 Acceptance of benefits/gifts

As a general rule, no employee shall receive any financial benefit from any of the company's business partners. Employees can therefore never receive any gift from third party related to negotiations or as a reward for a particular contract or conduct by the company. If an employee receives a gift of a certain value, or becomes aware that he/she will be offered such a gift, the manager should be informed and decide whether the employee's independence may be threatened if the gift is received or retained. This paragraph does not apply to customary attention gifts of a reasonable extent in connection with e.g. Christmas, anniversaries, travels, company visits, etc. Gifts valued up to NOK. 500, - pr. calendar year may in this connection be received (ref. Skatteloven). Gifts in the form of cash are always prohibited.

As a general rule, employees cannot receive discounts on personal purchases of goods or services from the company's clients or partners. This paragraph does not apply to general discounts IndustriConsult is offered contemporary to all employees.

These rules apply correspondingly for close relations if the gift or benefit must be assumed to have its origin in the employee's employment with the company.

2.2 Representation and Travel

Employees who are offered to participate in trips or events paid by the company's accounts, must in advance get approval by the manager. In such cases, the extent of the trip/event and the level of relevant professional content will be emphasized. The manager also decides on whether the trip/event will be considered as part of work or not. This paragraph does not apply for customer or supplier gathering of a reasonable scope for Christmas, anniversaries and likewise.

2.3 Close relations

Upon payment by the company's accounts to a close relation, the employee's supervisor shall approve the transaction on behalf of the company.

As a general rule, the selected vendors for purchase of goods and services are others than friends and family. If purchase is made from close relations, we should use extreme caution and always involve

purchasing manager and immediate manager.

3. BUSINESS CONDUCT

3.1 Corruption/unreasonable gifts

In all circumstances it is prohibited to bribe or give unreasonable gifts to customers, suppliers, governments or other stakeholders. Should any of IndustriConsult's employees be offered something which could be construed as a bribe or unreasonable gift, it shall be reported immediately to the manager.

It is not permitted to use consultants, agents or other intermediaries to channel such payments/gifts to or from any of the before mentioned stakeholders.

"Facilitation" is payments or behavior done in order to facilitate a future payment, product or service which one may be entitled to. IndustriConsult is against the use of this type of behavior or payment and will work actively to prevent these forms of payment.

3.2 Fair competition

IndustriConsult supports a fair and open competition. The company and its employees shall not under any circumstances cause violations of laws and regulations, including the rules on competition, e.g. through price-fixing, illegal market sharing, or other conduct which prevents, restricts or distorts competition in violation of applicable laws.

3.3 Accurate information, accounting and reporting

IndustriConsults business information, both internally and externally, shall be communicated accurately and completely. All accounting information shall be correct, recorded and presented in accordance with laws and regulations, including the relevant accounting standards.

Each individual shall ensure that information, accounting and reporting is accurate and complete.

3.4 Customers

All our customers are treated with respect and integrity. IndustriConsult will endeavor to meet customer needs in the best possible manner, within a commercial framework and within these guidelines. If a customer wants to make a tender process, the contact will be according to procedures specified by

the customer.

3.5 Suppliers

Suppliers shall be treated impartially and fairly. They should know that they can compete for deliveries to IndustriConsult on an equal basis with others. Significant suppliers should be familiar with these guidelines.

3.6 Financial support/contribution

IndustriConsult does not provide support to political parties. The company can provide support and contribution to e.g. social and cultural purposes, within an annual budget approved by the Board.

4. RESPECT FOR THE INDIVIDUAL

4.1 Equality, respect and tolerance

IndustriConsult will show respect for and provide all employees equal opportunities. We do not accept any form of discrimination by colleagues, partners, customers or other stakeholders on the basis of religion, gender, sexual orientation, age, nationality, political opinion, ethnicity, marital status, disability or any other factor.

The company accepts no harassment or other behavior that could be perceived as threatening or demeaning of colleagues or business contacts. This also means being aware of and respect other cultures and customs. Each individual is encouraged to participate in a diverse work environment and in this way contribute to the breadth and expertise, which ensures sound risk management and lasting value.

5. HEALTH, ENVIRONMENT AND SAFETY

5.1 Health, environment and safety

IndustriConsult shall comply with all laws and regulations concerning health and safety. All employees have a responsibility to work under safe conditions and in a manner that protects and promotes the health and wellbeing of the individual and the preservation of the environment. Each employee is responsible to follow local procedures

and regulations and notify the manager of accidents or spills of any toxic material.

5.2 Alcohol and drugs

It is not allowed to be affected by alcohol or drugs in the workplace. Use of alcohol at company offices are prohibited with the exception of controlled consumption at social gatherings that are approved by the manager. It is illegal to be in possession of, using, selling, purchasing or giving away drugs at all company offices. This prohibition also applies to employees who are at work for IndustriConsult at remote locations.

6. PRACTICING AND MONITORING

6.1 Notification

All employees have the right to report misconduct or any violation of these policies without fear of reprisals or sanctions. Notification will normally be made to the immediate manager. If this is not natural or appropriate, the alert may be reported to the Chairman. If situations arise where there is doubt about the ethical and legal aspects, the matter shall be discussed with the manager or Chairman.

6.2 Personal responsibility

The individual should familiarize themselves and perform their work in accordance with the requirements set out in this document and applicable laws and regulations.

6.3 Manager's responsibility

All Managers must ensure that activities, within their area of responsibility, are subject to the requirements of this document. This means that each manager is responsible for ensuring that all employees within their area of responsibility are given information about the ethical guidelines. The Manager shall also advise the understanding and application of the rules and make sure they are followed.

6.4 Consequences for violations

Violation of the Company's Code of Conduct or relevant statutory regulations may result in disciplinary action, dismissal and reporting to the relevant authorities

EMPLOYEE

Receipt and confirmation

I confirm that I know IndustriConsult's Code of Conduct, and that I am responsible to act in line with those in any situation.

Signature	:
Date	:
Name	:
Employee no.	:
Place	:

Human resources manager is responsible for collecting signatures from employees.

The form in the Code of Conduct shall be signed and returned along with your signed employment agreement.

EXTERNAL CONSULTANTS IN PROJECT EXECUTION

Receipt and confirmation

I confirm that I know IndustriConsult's Code of Conduct, and that I am responsible to act in line with those in any situation.

Signature	:
Date	:
Name	:
Employee no.	:
Place	:

Human resources manager is responsible for collecting signatures from employees.

The form in the Code of Conduct shall be signed and returned along with the signed assignment agreement.