ETHICAL GUIDELINES
ECOPOLE GROUP

PURPOSE AND SCOPE

The purpose of this procedure is to outline Ecopole Group's ethical guidelines. This procedure applies to all companies in the Ecopole Group (the "Group"), as well as Directors of any Board og any Ecopole company and employees including agents, representatives and consultants acting on behalf of any companies in the Group. Any partners, suppliers and companies using the Ecopole name, must accede to these guidelines.

RESPONSIBILITY & AUTHORITY

The CEO of each member of the Group are responsible to ensure that all employees are aware of and understand this Guidelines.

These Guidelines of Business conduct (the "Guideline") are believed to be a significant contributor to ensure continued long term success.

The Guideline affirms the Group's commitment to adhere to high ethical standards, and the requirement for all employees to comply with all applicable laws and regulations.

Customers, authorities and others shall at all times be able to rely on the Group's professionalism and integrity. All employees have a duty to read the Guidelines periodically and at all times comply with it. The Guidelines is supplemental to the employment contracts and to laws and regulations valid for the Group's business conduct.

Compliance with laws, rules and regulations

All member of the Group and all employees must respect and comply with applicable laws, rules and regulations of the jurisdictions in which any member of the Group operate. Employees should bring to the attention of appropriate senior management any evidence of a material violation of laws, rules or regulations by any member of the Group or anyone acting on its behalf.

Human rights

The Group shall recruit and develop staff based on merit and equal opportunity regardless of race, colour, religion, gender, age, national origin, sexual orientation, marital status, or disability.

The Group shall not use any form of forced labour or child labour. The Group will maintain the freedom of association and the right to collective bargaining. The Group shall comply with internationally recognised labour standards covering the following areas: wages, working hours, disciplinary practices, employment contracts and working conditions. The above requirements shall also be enforced through contract with suppliers, business partners, agents etc.

Employees are expected to contribute to an orderly and efficient work environment and the Group's overall results. Employees should therefore perform their duties to the best of their ability and abstain from any conduct which may have a negative effect on their colleagues or work environment. The principle of non-discrimination, tolerance and respect for one's fellow workers should guide and underpin behaviour accordingly.

Duty to inform

Should the employee be aware of any infringement of the Guidelines, he/she shall raise the issue with his/her superior. If this is not possible the employee should report the infringement directly to the CEO of the member of the Group. No employee will be retaliated for making a good faith report of a suspected violation of the Guidelines.

An employee shall immediately inform closest superior if he or she gets knowledge of:

- situations not in compliance with applicable laws and regulations set by the authorities
- violation of internal regulations
- issues that can damage the Group's reputation

The employee has a duty to inform his/ her closest superior's superior, or CEO if the closest superior is involved in the case at hand.

Compliance and internal control

The Group shall employ necessary means of internal control, in order to monitor that the Guidelines is being fully complied with.

If in doubt how to understand and practice the Guidelines, the employee is urged to discuss this with it's superior. If this is impossible, the employee shall discuss this with the CEO.

Accuracy and retention of business records/accounting and reporting

The Group shall maintain accurate and complete company records. All transactions between the Group and other parties shall be promptly and accurately posted into the Group's books. All forms of financial reporting shall be in accordance with generally accepted accounting practices and principles, and all filing requirements shall be accurately met with regard to timing and content.

Conflict of interest

working for the Group is the full time employee's main occupation. The closest superior shall be informed in writing about paid work outside the Group if such work is significant. The employer can oppose such engagements if it is thought to impact the employee's work in the Group, or if the Group's reputation in any way can be affected negatively.

Board positions

The employees must not have any interests in other businesses that may be perceived to be in conflict with the Group's interests, such as competitors, customers or suppliers of the Group.

Business transactions

Employees must not enter into business transactions or supply services for a fee if these could be seen to relate to the employee's tasks or employment in the Group.

Closely related parties

Family members (siblings, parents, children, spouses/cohabitants, parent- in-law or sibling-in-law) ("closely related") shall as a main rule not work as subordinates for the same boss, or in the same department. Closely related parties shall normally not be in positions where they have the possibility to stop, judge, approve, revise, control or in any other way influence on the other's work. Despite the requirement for impartialness and control for closely related parties, the Group does not intend to hinder family members' employment in the Group. In border line situations the CEO is to be contacted.

Personnel conflict awareness

All employees should avoid any action or situation, which may or may appear to involve a conflict of their own personal interests and the interests of the Group. Employees should not have any financial or other business relationships with suppliers, customers or competitors that may, or may appear to, influence any decision employees may need to make on behalf of the Group. No employee must take part in or try to influence a decision when a conflict of interest exists. An employee shall immediately notify closest superior when he /she becomes aware of a possible conflict of interest.

In the event of disqualification

If a manager or employee is disqualified, the person in question shall immediately withdraw from the case at hand. when a manager is disqualified, the subordinates shall be as well. An employee, whose manager is disqualified, can prepare cases for the decision-making authority when he or she after a separate evaluation of the situation finds himself/herself to be legally qualified.

Rebate programme

Employees shall not receive discounts for personal purchases of goods or services from the business partners of the Group unless part of a rebate programme offered to a larger part of the Group's employees (can be geographically limited).

Entertainment and gifts

Appropriate business entertainment occurring in connection with business discussions or the development of business relationships is generally deemed appropriate in the conduct of official business. These incidentals may include business-related meals and trips, refreshments before or after a business meeting, and occasional athletic, sporting, theatrical or cultural events.

Entertainment in any form that would or might result in a feeling or expectation of personal obligation should not be extended or accepted. This applies equally to giving or receiving entertainment.

Appropriate entertainment is to be limited to specific amounts by regional guidelines. Travel and/or accommodation offered from suppliers to employees, or from the Group to the Group's business partners will not be accepted.

No personal gift should be accepted from a supplier, vendor or customer including government representatives, unless the gift has insignificant value and a refusal to accept it would be discourteous or otherwise harmful to the Group. This applies equally to offering gifts to suppliers, vendors or customers including government representatives.

If an employee receives such entertainment, benefit or gift with a value exceeding regional limits, or is informed of future receipt of such, the employee shall inform closest superior in writing. The employee's closest superior shall decide whether the employee's independency or the Group's integrity is threatened by accepting the gift or if it should be returned, if it already has been received. special diligence must be shown evaluating entertainment, benefits or gifts relating to negotiations or which can be seen to be linked to a certain contract or way of behaviour from the Group.

What is stated here is equally valid for closely related parties if the gift or entertainment can be seen to be based on the employment or the employee representation.

All costs for gifts and entertainment provided by the Group must be accurately reflected in the Group's accounts.

Purchase of sexual services

The Group is strongly against the purchase of sexual services. Purchase of sexual services may support human trafficking. Human trafficking is illegal and a violation of human rights. The individual must refrain from buying sexual services when on assignment and on business trips for the Group.

Loans

Employees or any of their closely related must not receive loans from any of the Group's business partners. Excludedis a loan on regular market rates froma business partner with lending as an integrated part of its business.

Protecting company property and confidential information

To protect confidential information, such information is shared within the Group only on a need-to-know basis. confidential Information should be disclosed outside the Group only when required by law or when part of and necessary for the Group's business activities.

The Group has an obligation to protect any confidential information provided to it and its employees by the Group's customers, suppliers and others unless otherwise agreed upon.

Employees are expected to protect all assets of the Group, and utilise them efficiently to the Group's best interest.

Information and IT systems

No employee in the Group shall via computer systems or in any other way, actively pursue information concerning other employees, customers or others where this is not necessary for the employee's work. Competitor analysis should be performed based on information from legitimate sources. Any form of illegal or questionable intelligence gathering is strictly against Group policy.

Information produced and stored on the Group's systems is regarded as the Group's property, and the Group reserves the right to access all such information except where limited by law or agreement. employees are responsible for keeping their electronic files and archives in an orderly manner. Use of information, IT systems and, in particular internet services, shall be governed by the needs of conducting Group business and not by personal interest. Any use of software in breach of copyright law is prohibited. Intellectual Property inherent in the Group represents an important asset from which all stakeholders in the Group benefits over time. unauthorised dissemination of such property is regarded as a serious breach of this Guidelines. All employees must safeguard passwords and identification Guideliness to prevent unauthorised access to the Group's IT systems.

Compliance with laws

Employees shall avoid securities transactions based on material nonpublic information gathered during their employment in the Group.

National and foreign law and company policy prohibits informing closely related regarding material, non-public information that employees learn about any publicly traded company in the course of their employment. Penalties apply, regardless of whether the employees derive any benefit from the trade.

Antitrust laws

Employees, who need to know antitrust laws by virtue of their position in the Group, are expected to comply with all national and foreign antitrust laws. Formal or informal agreements with competitors that seek to limit or restrict competition in some way are often illegal. unlawful agreements include those which: seek to fix or control prices; allocate products, markets or territories; or boycott certain customers or suppliers. To ensure compliance with antitrust law, any discussion with competitors which seeks to achieve any of these issues mentioned above, is a violation of the Guidelines.

Formal and informal agreements with a competitor to join forces or to act as subcontractor in a bid for a single contract is acceptable in many jurisdictions. however, local legislation must be verified through legal counsel before entering into such agreements.

Certain understandings between a supplier and a customer are also considered anticompetitive and illegal. These include agreements that fix resale prices or include result in discriminatory pricing between customers of the same product. These types of restrictive understandings must not be sought or agreed upon with any supplier or customer.

Money laundering

The Group prohibits payments in furtherance of illegal activities such as money laundering and commercial bribery.

Corruption

Under no circumstances it is acceptable to offer, give, solicit or receive, any form of bribe, kickback, improper or illegal inducement, ref. the Norwegian criminal law §§ 276 a - c. This applies to the Group’s transactions everywhere, even where corruption is widely considered a way of doing business.

The Group competes on the basis of superior products and services, and competitive prices.

The use of agent may, in some locations, enable the Group to pursue its business more easily and effectively. An agent must not be used to carry out activities which contravene with the Guidelines.

Prior to hiring an agent, the manager concerned should make reasonable efforts to assure himself/herself that the reputation, background and abilities of the agent are appropriate and satisfactory. Payments to agents shall be based on written agreements, be in line with the services rendered (normal commission), and under no circumstances be in advance.

A clause shall be included in the written agreement stating the Group’s position on corruption. The corruption clause shall state that breach of the Group’s corruption policy will lead to termination of the agreement, and withdrawal of any rights the agent may have according to the agreement. In addition, the Agent shall by signing this document verify knowledge of and willingness to comply with the Guidelines.

Suppliers

The Group will through planned audit activities also verify the supplier's corporate responsibility performance where applicable.

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