

POLICY FOR CORPORATE SOCIAL RESPONSIBILITY (CSR) FOR THE GLAMOX GROUP

SCOPE OF POLICY

The purpose of this policy is to set out clear and uniformed standards for ensuring that all business operations are carried out in an ethical manner.

The policy applies to all employees in Glamox AS and its subsidiaries (Referred to as Glamox).

The policy also extends to suppliers, subcontractors, representatives and other contracting parties of Glamox AS and its subsidiaries.

All parties to whom this Business Ethics applies are individually ultimately responsible for compliance with this policy.

OBJECTIVES

Glamox wants to have a positive reputation in all aspects of its business.

Glamox shall conduct its business with integrity, respecting the law, cultures, dignity and rights of individuals in all countries where it operates.

Compliance with national, regional and international rules, laws and conventions is mandatory in Glamox. Business ethics extend beyond simple compliance. We shall strive to conduct our business in a way that makes people proud to work with, and for, Glamox.

We will further build our Company Social Responsibility on the UN (United Nations) Global Compact's 10 principles.

HUMAN RIGHTS

Our business shall support and respect the protection of internationally proclaimed human rights (Principle 1) and make sure that they are not in complicit in human rights abuses.

(Principle 2).

Any violation of basic human rights are totally unacceptable.

LABOUR

Our business shall support the freedom of association and effective recognition of the right to collective bargaining. (Principle 3)

Elimination of all forms of forced and compulsory labour. (Principle 4)

Effective abolition of child labour. (Principle 5)

Elimination of discrimination in respect of employment and occupation. (Principle 6)

ENVIRONMENT

Our business shall support a precautionary approach to environmental challenges.

(Principle 7)

Undertake initiatives to promote greater environmental responsibility. (Principle 8).

Encourage the development and diffusion of environmental friendly technologies.

(Principle 9)

ANTI - CORRUPTION

Our businesses shall work against corruption in all its forms including extortion and bribery.

(Principle 10)

ANTI – COMPETITIVE PRACTICES

Glamox is committed to fair and open competition. Under no circumstances shall Glamox engage in anti – competitive practices or activities in violation of anti – trust laws and directives.

This policy has been approved by the Board of Directors of Glamox AS, March 4th 2015.