



PLGRH-20 ENG CODE OF CONDUCT AND ETHICS

Version : 2.0.0

Prepared by : Ressources humaines

Date : 2023/12/15

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1 INTRODUCTION

This Code of Conduct and Ethics (“CoC” or “Code”) was resolved by the Board of Directors of TEKNA Holding ASA (the parent company of the TEKNA group of companies) (“TEKNA” or the “Company”) on 8 February 2022. The Code applies for all employees of the TEKNA group.

The purpose of this Code is to create a sound corporate culture and to preserve the integrity of TEKNA by helping employees to promote standards of good business practice. Further, the Code is intended to be a tool for self-evaluation and a vehicle for development of the Company’s identity.

A word from the CEO:

TEKNA’s short and long-term success depends on a very clear and firm stance on TEKNA’S ethics. We exercise a zero tolerance on breaches of this Code. To be very clear, TEKNA would rather forego business than obtaining it in an unethical manner.

As TEKNA continues to develop and grow, it is maturing in its integration of ESG¹ focus into its global business activities. This is important for TEKNA’S current and future customers, its employees, its owners and society at large. By embracing a culture of sound ESG practices, TEKNA is investing in its future and that of humankind.

2 SCOPE OF THE CODE AND RESPONSIBILITY

This ECoC is our public commitment to conduct our business with integrity, and applies to all directors, officers, and employees (hereinafter referred to as “employees”) of TEKNA. This Code also applies to those acting for or on behalf of TEKNA (including hired-in personnel, consultants, agents, and other intermediaries), and we expect our business partners, such as suppliers, subcontractors, and other contracting parties, to adhere to standards consistent with this Code. The CEO must approve all deviations from this Code.

2.1 COMPLIANCE WITH LAWS AND REGULATIONS

Our employees shall comply with applicable laws, rules, and regulations in all countries TEKNA is operating in. If there are differences between laws and regulations and the standards set out in this Code, the highest standards consistent with applicable local laws shall be applied.

A central part of our policy is to comply with internationally accepted guidelines and conventions adopted by the United Nations² and the OECD³.

¹ ESG stands for Environment, Social, Governance. Read more on www.tekna.com/esg

² <https://www.unglobalcompact.org/what-is-gc/mission/principles> (last visited on 12 October 2021).

³ OECD stands for the Organisation for Economic Co-operation and Development <http://mneguidelines.oecd.org/> (last visited on 12 October 2021).

2.2 PERSONAL RESPONSIBILITY

Our employees are expected to familiarise themselves with this Code and to conduct their duties in compliance with the principles set out herein. In addition to this code, employees are responsible for respecting at all times the other corporate documents put in place by TEKNA, including the employee manual deployed for each entity which explains in detail the regulations and internal policies that govern and structure the 'organization.

2.3 RESPONSIBILITY OF EXECUTIVE MANAGEMENT AND BOARD OF DIRECTORS

The Executive Management of TEKNA is responsible for the implementation of the Code, the update and the monitoring of its operational effectiveness, including ensuring appropriate communication and training.

The Board of Directors of TEKNA shall periodically receive reports on the level of compliance within the Company.

2.4 DISCIPLINARY ACTIONS AND CRIMINAL SANCTIONS

Violations of this Code and other applicable law or regulations may expose both TEKNA and individuals to civil and/or criminal penalties. We will not accept violations and appropriate actions will be taken. Properly founded allegations or evidence of violations will result in disciplinary action ranging from verbal notice to termination depending on severity.

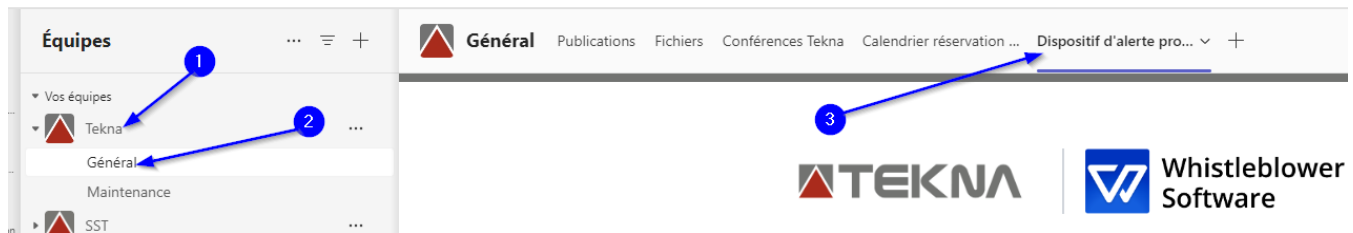
Depending on the seriousness of the violation, the case could also be reported to the authorities and TEKNA will support criminal investigations and prosecutions where appropriate.

2.5 GUIDANCE AND REPORTING

Even though this Code provides guidance on the principles set out herein, the Code does not answer all questions our employees may have. Hence it is important that our employees use good judgment, and in the case of uncertainty, seek guidance from their manager or the corporate HR department, and/or other relevant procedures and guidelines made available by TEKNA.

As such, if our employees suspect any unethical conduct in breach of this Code or other policies and applicable laws, they shall immediately **report this to the corporate or local HR department** through the professional alert system. You can access this system in several ways:

- By clicking on the following link: <https://whistleblowersoftware.com/secure/tekna>
- On our website in the About/Ethics section
- On Teams, in the Tekna team in the General section, under the “Dispositif d’alerte professionnelle” tab:



A guide to use the professional alert system is available directly on the platform.

All reports of suspected violations will be taken seriously and will be followed up, as appropriate. Any incident shall be reported without unnecessary delay. However, incidents that occurred in the past shall be reported as soon as they become known. The fact that an incident took place in the past is not an excuse for failing to report or take the matter seriously.

Each report will be investigated by the corporate HR department. Local resources may be requested to assist in the investigation of certain aspects of the reported incident when this is found logic/necessary. The result of the investigation will be concluded within 60 days of the report and will be reviewed by the CEO's office.

The first point of contact is the HR department but reports can be made to one of the people listed below, depending on the nature and content of the report. Violations involving a member of the executive team should be reported directly to a Board member.

Useful Contacts

Human Resources Services:

- Pier-Luc Crête (pier-luc.crete@tekna.com), + 1 819 740 2194
- Catherine Jalbert (catherine.jalbert@tekna.com) + 1 819 580 0390
- Ariane Lefebvre (ariane.lefebvre@tekna.com) + 819 640-9439
- Carole Silva (France, Mâcon) (carole.silva@tekna.com) +33 (0)6 75 12 27 63

CEO:

- Luc Dionne (luc.dionne@tekna.com) +1 819 570-1651

Chairman of the Board of Directors:

- Dag Teigland (dag@tibidabo.no)

2.6 WHISTLE-BLOWER PROTECTION

If an employee reporting a violation wishes to remain anonymous, all reasonable steps will be taken to keep their identity confidential. Anyone who reports such matters, in accordance with the internal complaint form, will be protected from retaliation. As such, no employee shall be discriminated or retaliated for reporting in good faith a violation of TEKNA's policies. However, any employee who intentionally has made a false claim of violation may receive disciplinary actions up to and including, when appropriate, termination of employment.

3 OUR PEOPLE AND SUSTAINABILITY

3.1 HUMAN RIGHTS

TEKNA is committed to respect human rights in all parts of our operations. This includes inter alia the principles set out in the Universal Declaration of Human Rights, the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. TEKNA will treat all employees with respect and dignity and will not use corporal punishment, threats of violence or other forms of physical coercion or harassment.

TEKNA does not accept any form of child labor or the employment of children under the minimum working age in its activities or those of the Partners. If persons under the age of 18 are involved, TEKNA requires that special precautions be taken to protect their health, safety and rights. Persons under the age of 18 must not perform hazardous or night work, and their work must not interfere with their education or development. TEKNA and its partners fully support and will act in accordance with the United Nations Convention on the Rights of the Child.

All individuals shall be treated fairly and with respect and dignity. We do not accept any form of discrimination in hiring, promotion, compensation of employees and employment practices on grounds of race, colour, religion, age, nationality, social or ethnic origin, sexual orientation, gender, gender identity or expression, marital status, pregnancy, political affiliation, disability, or veteran status.

3.2 HEALTH, SAFETY AND ENVIRONMENT (HSE)

TEKNA makes sure to set up a safe work environment for all its employees and expects each employee to be able to perform their tasks without endangering their health and safety, as well as the health and safety of other employees, customers and the public.

TEKNA strive to conduct her business activities in a way that avoids harm, damage, and injuries to persons. The Company shall be a professional and positive workplace with an inclusive working environment.

TEKNA's operations are conducted in accordance with current environmental legislation, and we have a clear goal of conducting the business in a sustainable manner. This means that we will always seek to find solutions that minimize the environmental impact on society. TEKNA supports the precautionary principle in relation to environmental challenges and will be a driving force for new and more environmentally friendly technology.

3.1 PROTECTING AGAINST HARASSMENT

We strive to maintain a healthy work environment that is free of any form of psychological and sexual harassment, to promote respect among individuals, to educate all employees to prevent harassment and to provide the necessary support and confidentiality to persons who experience harassment. To do this, Tekna has implemented a Workplace Harassment Policy (PLGRH-08 ENG Workplace Harassment Policy) which aims to raise awareness among all employees to prevent harassing behavior and to provide the necessary support to people who

experience harassment. Employees are encouraged to seek help and fill the internal complaint form (FOGRH-11 ENG Workplace Harassment Complaint Form) if they experience any harassment situation.

3.2 CIVILITY AT WORK

We are committed to maintaining an environment of civility for our staff, our customers and our business partners. Civility is a set of rules of conduct, implicit or explicit, governing behavior that promotes harmonious and productive interpersonal relationships, for the benefit of all. These are all behaviors that refer to the standards of **Respect, Collaboration, Courtesy, Politeness** and **Know-how**. Here are some examples of civil and uncivil behavior:

CIVIL BEHAVIOR	UNCIVIL BEHAVIOR
Show interest and respect the opinions of others	Bully someone
Apologize	Talking aggressively
Propose solutions	Starting or fueling rumors
Respect differences	Make inappropriate, vulgar, rude jokes
Exercise discretion and respect confidentiality	Cut off or avoid someone

4 INTEGRITY AND ANTI-CORRUPTION

4.1 INTEGRITY

TEKNA adopt a ZERO tolerance policy in all forms of corruption, and we are committed to professionalism, fairness, and integrity in complying with applicable anti-corruption laws, wherever we are present.

4.2 COMMUNICATION

When Tekna discloses information to the public, Tekna has an obligation to report it accurately and completely. Only certain designated employees may discuss the Company with the media, financial analysts and investors. All such requests must be communicated to the CEO, who usually handles them. All inquiries from regulatory authorities or government officials should be directed to the appropriate manager. Employees exposed to media contact in the course of their work should not comment on rumors or speculation regarding Company activities.

In the context of all communications, whether professional or personal, and whatever the medium, we expect our employees to comply with the following three principles: Confidentiality, Clarity and Courtesy. Our employees cannot divulge confidential information, they must clarify their relationship with Tekna when appropriate and their exchanges must remain courteous and respectful of others and of the Company.

4.3 CONFLICTS OF INTEREST

Our employees and representatives shall always act impartially in all business matters and shall avoid all conflict of interests. This basic principle, and the guidelines set out herein, shall ensure that (i) all business-related decisions made by our employees are made in the interest of TEKNA, and (ii) our employees are not put in a position where their integrity is subsequently questioned.

Transparency is key in handling situations that potentially include conflicts of interests. An otherwise unproblematic situation if having been dealt with openly, may if being handled in a non-transparent manner, raise serious questions about the employee's integrity. Hence, where an employee suspects that a situation could create a conflict of interest, or even the appearance of a conflict, the employee should disclose this to its manager in writing.

A conflict of interest may occur where personal interests or activities may impact the ability to make objective decisions on behalf of TEKNA. Such interests or activities can include financial interests in other companies or in transactions, personal relationships, including but not limited to family, or any other interests or relationships that could improperly affect an employee's judgement and decision-making.

Notwithstanding and without limiting the above, employees shall always clarify with their manager if participating in a business decision which involves an individual being in their immediate family (spouse, siblings, children, grandchildren, parents, and grandparents) or the immediate family of such persons, or a company in which they are holding an ownership interest which is not inessential (generally above 10%).

Employees owe a duty to advance the legitimate interests of the Company when the opportunities to do so arise. Employees may not take for themselves personal opportunities that are discovered through the use of corporate property, information or position.

4.4 CORRUPTION AND BRIBERY

We do not tolerate any form of corruption in our business operations. Every one of us must comply with applicable anti-corruption and anti-bribery laws and regulations, as well as actively strive to make sure our business partners share this commitment. Engaging in corruption may not only have serious effects on TEKNA, but also on the individual and may result in criminal charges, penalties, or sanctions.

Corruption is generally understood as either directly, or indirectly through a third party, to offer, give, accept, receive, request, or agree to receive any form of improper advantage of any kind. An improper advantage is an advantage which has no legitimate business purpose, and which is normally given to influence the recipient for an improper purpose, including to obtain or retain business or any business advantage. Such improper performance means a performance which amounts to a breach of an expectation that a person will act in good faith, impartially or in accordance with a position of trust. The intention to influence is not a condition for an advantage to be assessed as improper, and the properness of an advantage must be assessed in the specific case.

It is important to keep in mind that improper advantages do not only come in the form of monetary gifts, but can include such things as travel, accommodation, access to assets, favourable terms on products or services, a loan, or an offer for a job for a family member. Please note that there are particularly large risks associated with providing any form of advantage or benefit to a public official.

4.4.1 GIFTS AND HOSPITALITY

The offering, giving, acceptance or receipt of gifts and hospitality may be regarded as corruption in certain situations. It may be difficult to draw the line between what is reasonable and bona fide expenditure, and what is unreasonable and consequently improper expenditure made to influence another person. Hence, gifts and hospitality present significant risks related to bribery.

A gift can be anything of value (hereunder discounts), and the value does not need to be high. Irrespective of the value, gifts may have the appearance of an advantage. Without the written approval from the corporate HR department, gifts shall never be offered, given, accepted, or received. An exception is promotional items of minimal value, or other minor gifts with a value below 50 CAD (not cash, gift cards or similar) if it would be disrespectful not to accept the gift.

Offering or accepting hospitality, such as social events, meals, and entertainment, may only be acceptable if (i) there is a clear business rationale behind it, (ii) the host is present, and (iii) the cost of such hospitality is reasonable. Exercise caution and good judgment in relation to the reasonableness and proportionality of offering or accepting hospitality which shall be proportionate to the markets (countries) in which the hospitality is being offered or taken and which shall take into account the cumulative impact of multiple events of hospitality. The corporate HR department shall be consulted in the case of uncertainty on whether hospitality should be accepted or offered.

Travel and accommodation expenses for our employees shall always be paid for by TEKNA, and not by the third party offering the hospitality.

Gifts and hospitality do not place the recipient under any obligation, and no expectations are created. Given that the nature of the gift or hospitality must be appropriate to the relationship between the giver and receiver our employees may never request or solicit gifts or hospitality from business relations or third parties seeking to do business with TEKNA. No gifts or hospitality shall be given or received whatsoever if the gift or hospitality could influence or be perceived to be capable of influencing a procurement and sales process, contract negotiation or transaction.

All gifts, except promotional items of minimal value, and all hospitality that could be out of proportion must be reported to the HR department and be registered in TEKNA's Gifts and Hospitality Register without undue delay. This includes gifts and hospitality that have been offered which has been declined or returned. This allows monitoring the total of gifts and hospitality offered and accepted by employees, by whom, and the cumulative effect of such. This is an effective measure to mitigate corruption and bribery risk. Furthermore, the register can be used to redistribute the gifts kept via an employee lottery. The origin of the gifts shall not be disclosed.

4.4.2 FACILITATION PAYMENTS

A 'facilitation payment' is generally understood as a small unofficial payment made to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement. The payment is usually a cash payment but could also involve other benefits or favours. Facilitation

payments are considered as bribes as they provide an advantage to induce or reward the person (usually a public official) to give preferential treatment or to refrain from or perform a task improperly. Consequently, we do not permit facilitation payments being paid no matter how small these may be.

However, if an employee genuinely feels that their or another person's life, health or safety is at risk, and has no other alternative but to make the facilitation payment, the employee may pay the minimum amount possible to remove the risk. Any such situations must be reported to Executive Management as soon as possible.

4.4.3 LOANS AND GUARANTEES

Employees and their affiliates shall not without prior written consent from Executive Management accept loans or guarantees from any of TEKNA's business partners, except loans and guarantees on market terms from partners who issues such loans and guarantees as a regular part of their activity. Excepted are also loans and guarantees on employee terms which an affiliate of our employees has received because of their employment.

4.4.4 SPONSORSHIPS AND DONATIONS

A particularly large risk may be associated with donations and sponsorships as this entails giving of potentially large gifts without any clear business purpose, and that such organisations may to a varying degree be transparent.

No religious or political groups, organisations or candidates may be sponsored or donated to. However, sponsorships and charitable donations may be given only in accordance with clear, legitimate, and publicly available criteria, which must be written and approved by all parties involved before any transaction. Charitable donations and sponsorships shall not be made where they could influence a current bid or where a decision is being sought from a public official. Donations and sponsorships are subject to a satisfactory integrity due diligence of the recipient. In every applicable situation, appropriate due diligence should be undertaken.

4.5 MONEY LAUNDERING

Money laundering occurs when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities.

We oppose all forms of money laundering in our operations. In order to avoid being involved in money laundering, our employees must ensure that adequate background checks (integrity due diligence) are conducted to confirm the identity and ownership of business partners when this is considered necessary.

4.6 USE OF AGENTS AND CONSULTANTS

International transactions show that third parties, including agents and consultants, sometimes are used to conceal the payment of bribes to foreign officials in international business transactions. Such third parties are also not under the same control and scrutiny as a company's own employees.

If an engagement of agents or consultants is (i) outside the ordinary course of business, or (ii) relating to any dealings or contacts with public officials, then a prior written approval is required from Executive Management

which may require that a satisfactory risk-based integrity due diligence of the third party is conducted. The same applies if the consultant or agent is new or unknown to TEKNA, or if the compensation is of an unusual character.

Any agreements with such third parties shall (i) be in writing; (ii) have the services to be performed be specifically described; (iii) offer compensation proportional to the services received; and (iv) have the compensation be subject to a maximum cap set out in the agreement.

5 BUSINESS CONDUCT

5.1 FAIR COMPETITION

We are committed to protect fair and open competition both nationally and internationally, and we firmly believe that competition strengthens us and our business, provides better suppliers, partners, and subcontractors, and ultimately is better for our customers.

Our employees shall act in compliance with applicable competition regulations and international principles for fair competition. This includes not taking part in or support illegal cooperation on pricing, illegal market sharing or any other activity that constitute breach of applicable competition laws.

5.2 SANCTIONS AND EXPORT CONTROL

Export controls and economic sanctions are becoming increasingly complex, and the general trend is that such laws are imposed against an increasing number of businesses and countries. Such laws may impose restrictions over the sale, shipment, electronic transfer, provision, or disclosure of information, software, goods, assets, funds, and services across national borders or involving parties subject to economic sanctions.

TEKNA complies with sanctions and export control laws and regulations imposed by the United Nations and major jurisdictions such as the European Union, United Kingdom and United States, in addition to other jurisdictions in which we operate in, such as the Canadian Export and Import Permits Act.

5.3 INSIDER TRADING AND TRADING IN SECURITIES

TEKNA is a listed company. This means, among other things, that we are subject to several laws and regulations for trading in the company's shares. It is of great importance to TEKNA that the authorities' requirements for the handling of inside information are observed.

To prevent the misuse of inside information, we have also adopted a separate policy, including instructions on handling inside information, which employees who possess such information are obliged to familiarize themselves with and comply with. The inside rules can be found in the *Instructions on handling of insider information for all employees* policy available on ISOVISION. (INGRH-05 ENG and INGRH-06 ENG).

5.4 INTEGRITY OF CORPORATE RECORDS

All business records, expense accounts, vouchers, bills, payrolls, service records, reports to government agencies and other reports must accurately reflect the facts.

The books and records of the Company must be prepared with care and honesty and must accurately reflect our transactions. All corporate funds and assets must be recorded in accordance with Company procedures. No undisclosed or unrecorded funds or assets shall be established for any purpose.

The Company's accounting personnel must provide the independent public accountants and the Board with all information they request. Employees must neither take, nor direct or permit others to take, any action to fraudulently influence, coerce, manipulate or mislead independent public accountants engaged in the audit or review of the Company's financial statements, or fail to correct any materially false or misleading financial statements or records, for the purpose of rendering those financial statements materially misleading

5.5 TRANSFER PRICING

Transactions involving matters of ownership interest shall follow the arm's length principle in transfer pricing. The affiliated parties shall act as if unrelated on the open market to avoid any conflict of interests.

6 CONFIDENTIALITY AND SECURITY OF TEKNA'S ASSETS AND EQUIPMENT

6.1 DUTY OF CONFIDENTIALITY AND INFORMATION SECURITY

TEKNA and its employees comply with applicable laws and regulation regarding data protection, confidentiality, and trade secrets. All employees must sign a declaration of duty of confidentiality before they begin their work for TEKNA. The declaration shall entail an obligation to treat confidentially all business matters, negotiations, information on operations and results, personnel information, etc., which one has become acquainted with through their work for TEKNA. The duty of confidentiality also applies to employees who do not need to be familiar with the information to perform their work tasks. Great care must be taken to pass on company-internal information in a way that entails a risk that unauthorized persons may become aware of it. Personal data shall be processed in accordance with our privacy policy and applicable privacy legislation. These standards aim to better protect their processing and circulation. Employees with access to personal information shall have a stricter duty of confidentiality. An employee shall not search for personal information about other employees or business associates when it is not necessary to perform the person's work tasks in TEKNA.

6.2 USE OF TEKNA'S ASSETS AND EQUIPMENT

The Company's assets are only to be used for legitimate business purposes and only by authorised employees or their designees. This applies to tangible assets (such as office equipment, telephone, copy machines, etc.) and intangible assets (such as trade secrets and confidential information). Employees have a responsibility to protect the Company's assets from theft and loss and to ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. If an employee becomes aware of theft, waste or misuse of the Company's assets, the employee should report this to their manager or a Board member.

7 FURTHER COMMITMENTS

TEKNA wishes to empower its employees to become sustainability (ESG) leaders. Employees are asked to familiarize themselves not only with this Code, but also with its practical aspects, such as how to reduce one’s ecological footprint. Every employee shall strive to efficiently use resources, properly manage all types of waste, and participate in further training on the matter.

8 EMPLOYEE DECLARATION

For employees with access to ISOVISION

The purpose of this Code of Conduct and Ethics is establishing controls to ensure compliance with all applicable laws, rules and legal regulations and to reaffirm our commitment to corporate social responsibility.

This document is distributed to you by TEKNA's document management system “ISOVISION”. By changing the status in ISOVISION from “In progress” to “Completed”, I confirm that I have read and understood the rights and obligations set forth in the Code of Conduct and Ethics also available in ISOVISION, and I will endeavour to implement appropriate measures to ensure compliance at all times with the Code of Conduct and Ethics. I also confirm that I am not in a conflict of interest or have disclosed it to human resources or my manager

For employees without access to ISOVISION (mostly outside of Canada)

The purpose of this Code of Conduct and Ethics is establishing controls to ensure compliance with all applicable laws, rules and legal regulations and to reaffirm our commitment to corporate social responsibility.

By signing this Declaration, I confirm that I have read and understood the rights and obligations set forth in the Code of Conduct and Ethics available at TEKNA’s homepage, and I will endeavour to implement appropriate measures to always ensure compliance with the Code of Conduct and Ethics. I also confirm that I am not in a conflict of interest or have disclosed it to human resources or my manager

EMPLOYEE SIGNATURE

Name: _____

Job Title: _____

Date: _____

Signature: _____

