

Code of Ethics and Business Conduct



Responsible: Chief Financial Officer

Updated: February 2021

This Code of Conduct is applicable to everyone working for Nilorn, worldwide, at all levels of the company. All Nilorn employees are required to read, understand, and adhere to the Code and the policies it refers to. If you have any questions – always consult the appropriate people (your management/internal experts) and discuss the matter. We encourage all employees to express their views and their opinions and to highlight unacceptable behaviors.

This code provides a guide to the values, behaviors and ways of working - the core values are the practices a Nilorn employee should be guided by daily, in all work situations. They form a common platform, strengthen teamwork, explain who we are and why we act like we do.

Nilorn Core Values are:

- *Passion*
- *Innovation*
- *Respect*
- *Common Sense*
- *Responsibility*
- *Execute*
- *Teamwork*

Compliance with Law

All employees must protect our company's legality. They should comply with all environmental, safety and fair dealing laws. We expect employees to be ethical and responsible when dealing with our company's finances, products, partnerships and public image.

Respect in the Workplace

All employees should respect their colleagues. We won't allow any kind of discriminatory behavior, harassment or victimization. Employees should conform with our gender equality policy in all aspects of their work, from recruitment and performance evaluation to interpersonal relations.

Protection of Company Property

All employees should treat our company's property, whether material or intangible, with respect and care.

Employees:

- Shouldn't misuse company equipment or use it frivolously.

- Should respect all kinds of incorporeal property. This includes trademarks, copyright and other property (information, reports etc.). Employees should use them only to complete their job duties.
- Employees should protect company facilities and other material property (e.g company cars) from damage and vandalism, whenever possible.

Professionalism

All employees must show integrity and professionalism in the workplace.

Corruption

Nilorn condemns all types of corruption and bribery. The Anti-Corruption Policy sets out what is and is not acceptable. All suspicions about deceptive behavior, corruption or similar circumstances, must be reported without delay to Nilorn CFO. The registration can be done personally, by phone, by e-mail or by an anonymous letter.

Job duties and authority

All employees should fulfill their job duties with integrity and respect toward customers, stakeholders and the community. Supervisors and managers mustn't abuse their authority, we expect them to delegate duties to their team members taking into account their competences and workload. Likewise, we expect team members to follow team leaders' instructions and complete their duties with skill and in a timely manner.

Conflict of interest

We expect employees to avoid any personal, financial or other interests that might hinder their capability or willingness to perform their job duties.

Teamwork

We expect all employees and entities to work together in a respectful and open manner.

Communication

All employees must be open for communication with their colleagues, supervisors or team members.

Benefits

We expect employees to not abuse their employment benefits. This can refer to time off, insurance, facilities, subscriptions or other benefits our company offers.

Policies

All employees should read and follow our company policies. If they have any questions, they should ask their managers or Human Resources (HR) department.

Non-compliance

Failure to comply with the provisions in this Code can lead to disciplinary action, dismissal or legal action.