

## Code of Conduct - Svenska Aerogel



**The code of conduct lays the foundation for operating according to our values.**

Svenska Aerogel is a company with strong values operating in a value-based industry. Our culture consists of strong work ethics, professionalism, and goal-oriented teamwork as well as considerable effectiveness in our operations. The Code of Conduct supports our culture and provides a framework which helps us ensure that our values, internal guidelines and laws are followed. The Code of Conduct also reflects the commitments our company

has made to key stakeholders.

Every one of us is responsible for building an ethical culture through our own behavior and the decisions and choices we make. Therefore, each one of us must familiarize ourselves with the Code of Conduct and comply with it.

Every choice matters!

A handwritten signature in blue ink, which appears to be 'Tor Einar Norbakk'.

CEO Tor Einar Norbakk

1. **WE COMPLY WITH THE LAWS AND PRINCIPLES OF ETHICAL BUSINESS CONDUCT** We always operate according to the laws and regulations applicable to our business. We also expect our business partners and suppliers to share our ethical standards and to comply with them.
2. **WE MINIMIZE OUR NEGATIVE ENVIRONMENTAL IMPACT** We take our environmental impact into consideration in everything we do. Every Svenska Aerogel employee considers the potential environmental impact of their daily work and we aim to act in an environmentally friendly manner
3. **WE SUPPORT SAFETY AND WELL-BEING AT WORK** We ensure that our employees have a safe working environment that supports their well-being. In such a work environment everyone can work to their best ability. We are all responsible for promoting safety and well-being at work. The best way to do this is to follow common instructions and to promptly report any safety or security issues. In addition to physical safety, we promote the mental health and well-being of our employees.
4. **WE COMMUNICATE RESPONSIBLY** We comply with high standards in financial and other communications. As a listed company, we are obliged to notify, without delay, any events that may have an impact on the company's share value.
5. **CHILD LABOUR** Svenska Aerogel and all parties within our supply chain are strictly prohibited from engaging in, supporting, or benefiting from any form of child labour. This prohibition applies to all phases of our operations, including, but not limited to, manufacturing, supplying, sourcing, transportation, and distribution. Suppliers and partners shall not employ children below the minimum age for employment or the age required for completing compulsory education in their respective countries. Additionally, suppliers and partners shall not hire any workers under the age of 18 for tasks defined by national law as hazardous.
6. **WE DO NOT PARTICIPATE IN POLITICAL ACTIVITIES** Svenska Aerogel does not sponsor political parties or organizations directly or indirectly.
7. **WE VALUE DIVERSITY** For Svenska Aerogel, diversity comprises the unique qualities of every individual: personality, lifestyle, work experience, ethnic background, religion, gender, sexual orientation, age, nationality, skills and other characteristics.
8. **WE DO NOT DISCRIMINATE AND WE TREAT PEOPLE WITH RESPECT** We maintain a working environment in which people are appreciated and treated with respect. We do not discriminate or treat our employees or job seekers unfairly in relation to recruitment, hiring, education, promotions, salaries, compensation or other employment matters. We exercise zero tolerance with respect to sexual harassment, bullying and other forms of intimidation. We do not use or support the use of child or forced labor.

9. **WE RESPECT OUR EMPLOYEES' FREEDOM OF ASSOCIATION** We respect the right of our employees to join and participate in the activities of trade unions or other similar representative organizations.
10. **MAINTAINING A COMPETITIVE ADVANTAGE** Our success depends substantially on our reputation, and we are all responsible for protecting the good reputation of our company. This is achieved when each of us takes responsibility for the choices we make and does not put personal interests before those of Svenska Aerogel.
11. **WE AVOID CONFLICTS OF INTEREST** All decisions and business transactions must be made in the best interests of Svenska Aerogel and cannot be based on personal interests. We treat friends and relatives as any other business partners, and personal relationships with our business partners must not influence our decision-making.
12. **WE DO NOT GIVE OR RECEIVE BRIBES** We make sure that the gifts and hospitality we give and receive always support a clear business objective and are properly recorded, reasonably valued, and appropriate to the nature of the business relationship. Svenska Aerogel's employees are not permitted to provide or receive any gifts or hospitality that may affect their decision-making related to business operations.
13. **WE PROTECT THE ASSETS OF SVENSKA AEROGEL** We all must use company resources with due care and protect them from theft, loss, damage and misuse. Our resources are physical property, such as our business premises, equipment, machinery, raw materials, finished products, and company assets. Resources also include intangible assets such as working hours, confidential information, intellectual property and data systems. We apply the same principles to the information entrusted to us by our customers, suppliers and other stakeholders.
14. **WE DO NOT ACCEPT, ENDORSE OR SUPPORT MONEY LAUNDERING** We comply with laws and practices to prevent, detect and report money laundering, and to report any suspicious transactions.
15. **WE COMPLY WITH INSIDER REGULATION** Svenska Aerogel employees must not use unpublished or insider information for their own personal or financial benefit (i.e., buying or selling shares) or illegally disclose insider information to anyone. We comply with insider legislation, regulation and instructions.