

Code of Conduct

This document sets the conditions for how we relate to each other and to our surroundings. All other policies and procedures in Seaborn should be based on these principles. Seaborn chooses to cooperate with customers and suppliers who follow the same principles. This document describes what is expected of directors, officers, customers, suppliers and employees of Seaborn and hired consultants acting on behalf of Seaborn. Seaborn also includes all subsidiaries.

Our ethical guidelines are based, among other, on the 10 principles for social responsibility published by the UN (The UN Global Compacts).

Our relationship with the outside world

1. We act in a way that ensures Seaborn's neutrality, credibility and integrity

It is important for Seaborn that the general public have confidence in us and that our reputation is outstanding. All our board members, directors, employees and contractors are responsible for contributing to this.

2. We comply with laws and regulations

We comply with prevailing laws, rules and standards, although it can entail additional costs or delays. It is a personal responsibility to ensure compliance with standards and restrictions set out in legislation.

3. We respect and care for environmental and climate considerations

Seaborn is an environmentally responsible company. We protect the climate and environment in all our decisions and strive to minimize our own environmental emissions.

4. We show deep respect for the UN's human rights and labour rights

Seaborn respect the UN Declaration of Human Rights and avoids involvement in violations of these. Seaborn ensure workers' rights, including employees' freedom of association and right to collective bargaining, the removal of child labour and the prohibition of discrimination in employment and occupation appointments. Seaborn base their activities on the International Labour Organization's core conventions and recommendations. We share a responsibility for Seaborn's compliance with these requirements.

5. We provide accurate information to our customers, suppliers and partners

Information that is sensitive to competition is confidential and shall be handled in accordance with our rules for dealing with such information. We all have a personal responsibility to follow Seaborn's provisions related thereto.

6. We communicate clearly and correctly

Seaborn communicate openly and precise with all stakeholders and ensure that important information is given at the right time. Communication with the media and the public is in accordance with Seaborn's guidelines and in accordance with applicable authorizations.

Our approach

7. We make our decisions based on professional insight at the right organizational level

We make decisions based on professional assessments and thorough analysis of facts. Any decision is made at the appropriate level of the organization and in accordance with the authority structure in Seaborn.

8. We put Seaborn's interests first

Seaborn respects the individual employee's right to privacy and private interests and demands openness and loyalty in relation to Seaborn's interests. We do not put ourselves in a position where we can get in a conflict of interest with Seaborn. We do not use confidential information for personal gain. We clarify directorships and ownership interests in customers, suppliers, stakeholders in the seafood industry and partners with our superiors. We shall not hold positions or holdings where the loyalty of Seaborn might be doubted, or which may put Seaborn's reputation or credibility into question. If partiality occurs, it is our duty to warn the involved parties about the condition.

9. We respect that information is confidential

Knowledge you have received while you have been working for Seaborn about customers, employees, suppliers, or business partners are subject to confidentiality. This includes information about commercial operation, safety issues, personal information and matters of internal and / or confidential nature. The duty of confidentiality applies both internally and in relation to colleagues who do not need the information in their work. We do not provide confidential information to third parties without the written consent of the protected party, or where this is permitted by law or regulation. Professional secrecy is not an obstacle for notification of unacceptable conditions.

10. We manage information and IT systems in a responsible manner

Seaborn collects, processes and uses information, IT systems and internet services in a responsible and professional manner. Electronic data stored in Seaborn's IT systems is the Group's property, and we accept that Seaborn is entitled to read the electronic information stored on all Seaborn's IT systems.

11. We have good internal control of accounting information and quality processes

We ensure internal control in the processes we are involved in by implementing control measures according to documented policies.

12. We protect Seaborn's assets

Seaborn's assets are safeguarded and protected in an appropriate manner. We do not use Seaborn's assets for personal purposes unless this is clarified in the employment relationship or is a result of Seaborn's rules and guidelines.

13. We take a zero-tolerance approach to corruption, bribery, money laundering and terrorist financing

Corruption, bribery, money laundering and terrorist financing are a threat to the rule of law, democracy and human rights. They undermine a well-functioning system of government, equity and social justice; distort competition; impede economic development; and constitute a risk to the stability of democratic institutions and the moral basis of society.

Seaborn therefore takes a zero-tolerance approach to corruption, and all employees are required to comply with laws and regulations introduced to tackle corruption and bribes.

Seaborn works actively to fight corruption and bribery. This means that we do not offer or accept gifts of money or other financial inducements with a view to gaining personal or business advantages for ourselves or others. We oppose all forms of money laundering and terrorist financing, and we do what we can to avoid financial transactions to which Seaborn is a party being used by others to launder money.

Seaborn reduces the risk of corruption, bribery, money laundering and terrorist financing by working actively to get to know customers and business partners. Seaborn has taken a number of steps to be able to uncover breaches of the law. These include:

- Implementing routines and guidelines to prevent money laundering, terrorist financing and corruption
- Regular intelligence gathering to gain better knowledge of our customers and suppliers
- Training employees in the relevant rules and regulations.

14. We are cautious with gifts and other benefits

We are conservative about receiving or giving gifts or courtesies. We do not accept gifts or other forms of remuneration if there is reason to believe that the purpose is to influence business decisions. Gifts or benefits with a value below the equivalent of NOK 1000 is normally acceptable. Gifts with a value of more than the equivalent of NOK 1000 shall nonetheless be reported and recorded, even though it is considered that it does not affect business decisions. Travel cost and accommodation shall always be paid by Seaborn, and we always confer with our immediate superiors when we are uncertain about gifts and benefits.

15. We contribute to fair competition

Competition enables companies to develop attractive products and helps to provide customers with a better range of better-quality goods and services. Competition legislation aims to promote competition and thus contribute to efficient use of society's resources.

Seaborn has a zero-tolerance approach to breaches of the competition rules. Seaborn conducts employee training and has implemented routines to prevent breaches of the law taking place.

All employees are required to comply with the competition legislation in force in the countries where Seaborn sells its products. Seaborn will not act in contravention of the competition legislation by:

- entering into anti-competitive arrangements with competitors, suppliers or customers
- sharing or receiving strategic business information in a way that is harmful to competition
- abusing a dominant position to exclude competitors or charge high prices.

Our working environment

16. We take health, safety and environmental concerns seriously

Seaborn is a safe workplace. HSE is ensured through preventive measures and effective internal controls. Seaborn endeavours to meet national and international standards for health, safety and environment. We are all responsible for contributing to achieve these objectives.

17. We promote equality and diversity

Seaborn is a company that is characterized by respect and equal opportunities for all through a professional, positive, and inclusive work environment. Seaborn stimulates all employees, regardless of gender, nationality, religion, disability, sexual orientation, age or political standpoint, to professional and personal growth, responsibility and utilization of their own resources. We are all responsible for contributing to the prevent discrimination or sexual harassment by colleagues to take place in Seaborn.

18. We have a drug-free work environment

We have a drug-free work environment. We do not tolerate that our colleagues are intoxicated at work.

19. We refrain from buying sexual services

We have zero tolerance for any kind of purchasing of sexual services on business travels or assignments, or when you are working for or representing Seaborn.

20. We have the right and duty to speak up about misconduct in Seaborn

Seaborn encourages everyone to report any activity or situation that are not in compliance with our Code of Conduct. Notification should be made to the immediate supervisor, alternatively to Human Resources Manager. Management shall protect the person reporting misconduct and take active initiative to sort out and stop any unacceptable behaviour.

Our suppliers, customers and partners

We require our suppliers, customers and partners to operate in accordance with international standards, and recognise the minimum standards for human rights, labour rights, climate, environment and anti-corruption.

If a supplier, customer or partner has a negative impact on human rights than these issues must be addressed and rectified. If the supplier discovers violations of human rights, these must also be notified to Seaborn, by contacting mail@seaborn.no as soon as possible after the breach has been discovered.

Seaborn will annually carry out a risk assessment of all suppliers. Every supplier must be able to answer questions and be available for an audit. We expect the supplier to have systems in place in order to detect human rights violations.

Seaborn also encourages all our suppliers to be members of SEDEX (Supplier Ethical Data Exchange) so that we can improve transparency in the supply chain and promote responsible operations.

21. Human rights and ethical trade

Seaborn expects suppliers, subcontractors, customers and partners to refrain from human rights violations, as described in the UN Universal Declaration of Human Rights, [Universal Declaration of Human Rights](#) both in one's own organization and in their own value chain. Companies we have agreements with, must follow the principles of ethical trade. Ethical trade shall prevent child labour, child sexual abuse, forced labour and discrimination. Ethical trade shall promote a safe workplace and regulate employment including employment contracts.

22. Working conditions

Seaborn expects suppliers, subcontractors, customers and partners to comply with all local, national and international regulations concerning working conditions and health, - environment and safety regulations.

23. Sustainable farming

For our suppliers in the aquaculture industry, we expect you operate sustainable aquaculture and you are responsible social actor and conduct your business in accordance with the applicable laws and regulations. Companies must do everything they can to take care of the environment and ensure that it is managed in such a way that it also benefits the next generations. Seaborn prefers suppliers to have an environmental certificate such as ASC or Global Gap.

24. Environmental goals and reporting of sustainability

We require that all our suppliers develop a sustainability strategy for their business. The overall sustainability strategy should include information on which sustainability goals the business is prioritizing and focusing on.

We recommend that the supplier annually measures the company's carbon footprint, and continuously works with reduction.