

# ETHICS

# NORTURA



**Nortura**

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## 1. Objectives

Nortura shall be operated in accordance with the owners' aims and their ownership intentions. The group is dependent on serious, responsible and engaged owners and employees who intend to engage with the group for the longer term. Nortura's public reputation and good name are decisive factors in achieving the group's objectives.

These guidelines have been prepared with the aim of defining and clarifying the Group's ethical platform. The objective is to stimulate the further development of a corporate culture and individual conduct that reflects the values that form the basis of the group's activities; to be positive - trustworthy – dedicated to achievement - innovative.

The group's ethical guidelines shall ensure that all who represent or act on behalf of Nortura carry out their activities in an ethical manner and in accordance with the standards stipulated by Nortura. All persons representing Nortura shall exercise good judgment, prudence, and forethought when acting on behalf of the Group.

## 2. Scope

These guidelines apply to all persons acting on behalf of Nortura – including temporary staff and elected representatives in Nortura and its subsidiaries. If there is any doubt that a particular activity is lawful or ethically acceptable, one shall – to the degree this is practicable – seek advice in advance from one's immediate superior or the group's personnel administration.



### **3. Responsibility**

The Board of Directors of Nortura has approved the group's ethical guidelines. The group CEO is responsible for the preparation, revision, implementation of, and compliance with the ethical guidelines.

Managers have a particular responsibility for ensuring that all personnel under their supervision, including external personnel that represent Nortura, are familiar with and adhere to the guidelines. Employees shall conduct themselves in accordance with the content and values basis of the guidelines. Breaches and/or contraventions of ethical guidelines must be reported.

Breaches or contraventions of the guidelines will not be tolerated, and can, with authority in the relevant provisions in law, regulations and company rules, result in disciplinary action, termination of employment, summary dismissal and/or the instigation of criminal proceedings.

#### **4. Routines for notifying ethical dilemmas etc.**

Nortura wishes to promote active and ethically responsible conduct with a focus on improvement in a non-bureaucratic manner. The main rule is that unethical conduct shall be taken up with the reporting employee's immediate superior. If this is not a viable option, the employee shall contact other superior staff members or the group's personnel administration.

Whomsoever approaches a superior or an administrative unit in connection with ethical matters shall be protected against sanctions by Nortura as a result of his/her initiative. Any discrimination against or denigration of anyone who has reported matters concerning ethical conduct to a superior or an administrative unit shall be deemed to be a breach of these ethical guidelines.

## **5. The working environment, equal opportunities and personal conduct**

The working environment shall be typified by equality, openness and tolerance. Conduct shall be based on respect for human values and the dignity and the intrinsic value of the individual. Other cultures and norms shall be respected. Nortura accepts no form of persecution, bullying or discrimination on the basis of gender, religion, national or ethnic origins, cultural background, social status, disability, sexual preference, civil status, age or political beliefs. Nortura shall be recognised for its equal opportunities in the workplace and just and fair conduct in all its relationships.

Nortura shall be an intoxicant-free workplace. Limited volumes of alcohol may be served in connection with arrangements and representation, providing that this is not combined with the operation of machinery, driving or other activities associated with risks. The use of tobacco, snuff of all kinds and similar shall be in accordance with legislation and regulations applicable at any one time and the group's hygiene regulations. The use of Nortura's trademark logos shall be practised with care so as not to damage the company's reputation and good public standing.



## **6. Conflict of interests, integrity and moral/legal disqualification**

No person shall seek to gain advantage for him/herself or others that are improper, or that may in other ways damage Nortura's good name, reputation and/or interests. All persons shall use their best judgment and conduct themselves with prudence, forethought and with honour when acting on behalf of Nortura.

### **Bribes, gifts, advantages and corruption**

Unlawful, undeserved or unwarranted gifts of money or other undeserved or unwarranted gifts shall never be offered to others, hereunder public servants or persons in the service of our customers or suppliers, in order to achieve a business advantage or reward. This applies whether the said advantage is offered directly or through a third party.

Gifts or other advantages given to business associates shall be in accordance with local business principles and practice and the recipient's own rules. Gifts shall be of limited value and there shall be a reasonably long period between gifts being given.



In the same way, gifts, paid travel or other advantages from business associates shall not be of such a nature, scope or regularity that this gives cause to doubt the integrity and independence of the recipient – whether this concerns an employee or an elected representative of Nortura.

Private needs/acquirements shall not be accommodated through offers from suppliers to the group that are better than the standard, generally available terms and conditions. Openness shall be the norm in connection with the acceptance and giving of gifts and other advantages.

## **Hospitality /representation**

Normal standards of hospitality and social intercourse are part of all general business relationships. The degree of attention paid to associates must not however allowed to develop such that it can or may influence decision-making processes, or that there can be cause to believe it may do so. The regularity and degree of hospitality etc shall be kept to within a reasonable framework in relation to the scope of business.



## **Moral/legal disqualification**

If personal interests may influence a decision in a case under the authority of a case manager, or if others deem this to be probable, the case shall be put before a superior. The case manager shall inform his/her superior of the actual and potential disqualification on moral/legal grounds, such as ownership interests, family relationships, close friendships and similar to business matters and relationships, and thereafter declare him/herself to be disqualified.

Employees and/or Members of the Board of Directors shall avoid having personal interests – both direct and indirect – in other enterprises if this weakens or can be deemed to weaken loyalty to Nortura. This shall not hinder members in the co-operative group exercising normal owner-management.

## **Travel and accommodation**

The company shall pay work-related travel and accommodation expenses. Exceptions to this principle shall only be accepted after a superior has given his/her prior approval.

## **Political contributions**

Nortura as an enterprise, its employees and its Directors shall not provide financial contributions to political parties on behalf of the company. This shall not prevent Nortura from supporting political viewpoints that promote Nortura's interests.

## **Confidential information**

Confidential information received in the line of duty shall be respected and not used for personal gain, and shall be kept from the knowledge of third parties. Information concerning prices, products, solutions and other matters of import to business associates shall not be imparted to third parties.

Information, intangible rights and innovative ideas are valuable assets for Nortura. Employees and members of the Board of Directors must protect such intangible assets in a suitable and secure manner. Confidential information must be treated with the greatest care in relation to both internal and external interested parties.

## **Insider trading**

No employee or associate shall trade in any company's shares, securities, bonds or other paper on the basis of information that is not available in the public domain and that has been acquired through performing work or commissioned tasks for Nortura.

This also applies to advisory/consulting services relating to such trading.

## **7. Animal welfare**

Through its activities Nortura has a special responsibility for the welfare of animals. Regard for the welfare of animals shall have high priority in planning and daily operations. Animals have a sentient value, and all handling of animals shall be executed with care and respect for the uniqueness of the animals concerned.

Nortura's guidelines for handling animals shall be in accordance with public requirements, legislation and regulations. All persons who handle animals shall have the appropriate training and knowledge.



## **8. The environment**

Nortura's objective is to operate its activities without causing harm or damage to persons or the environment, and without the loss of material assets. The reduction of emissions and the protection of the external environment shall at the minimum be in accordance with the demands and premises imposed by society. Nortura shall be recognised for its ongoing work to improve health, the environment and safety in its various environments, and in connection with the products we supply.



## **9. Food safety, products and information to consumers**

Through its activities Nortura has a special responsibility for food safety. The safety of consumers shall have high priority in planning and day-to-day operations. Nortura shall work continuously to prevent and hinder circumstances that can affect third parties.

All Nortura's products shall be obtained, produced and handled in accordance with the group's adopted standards of quality. Any deviations in the defined product characteristics, production processes, storage and transport shall be dealt with in full openness. No product shall be labelled or marked with a declaration that is in any way untruthful or misleading.

No marketing shall be carried out for products that in some connections play on the lack of knowledge, handicap or lack of ability to make a proper evaluation on the part of consumers. Nortura requires suppliers of ancillary goods/supplies to provide documentation that they do not employ child labour, or are in any way engaged in the exploitation of labour in the production of the goods supplied.



## **10. Economic/financial matters and transactions**

Nortura shall provide a complete, correct, accurate and understandable report in its accounting reports and in other documents that are sent to the authorities and in all other public communications.

All accounts shall be presented in accordance with legislation, regulations and good accounting practices applicable at any one time. All activities that result in economic/financial consequences shall be fully and properly documented, and transactions shall not be wilfully classified erroneously, either with regard to posting/itemising, department or accounting period.

The accounts shall provide a correct representation of Nortura's assets, obligations and liabilities, revenues and costs.

## 11. Communication

Nortura's communications shall be: accommodating, open, honest and reliable.

The group's employees shall be informed in advance of any matters that relate to their work.



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