

Ethical rules in Entra

1. Purpose and objectives

1.1. The group's values are based on the principles of equal opportunities for all, respect for the environment, and a view of society that places emphasis on ethics, openness, integrity and sincerity. We do not accept any form of discrimination, harassment, bullying or other illegal/unethical behaviour between colleagues, or towards customers, suppliers or other persons with whom our employees engage.

1.2. The group's success in the long term is based on trust. To build trust we must ensure that our behaviour is in accordance with the group's values.

1.3. The group's ethical rules describe the way we treat those with whom we are involved and the behaviour that is expected of our employees.

1.4. The group's ethical rules provide guidance and support to the Board, the group management and staff in taking decisions and solving problems.

2. To whom do the ethical rules apply?

2.1. All employees and the Board of Entra ASA shall follow these ethical rules.

2.2. The ethical rules shall also apply to companies where Entra has a controlling influence or controls their decisions (together with Entra ASA referred to as the group). In partly-owned companies where Entra does not have such influence, our representatives shall ensure that the group's ethical rules, or other rules with corresponding contents, apply.

2.3. All those who in other respects act on behalf of the group shall follow Entra's ethical rules.

2.4. We impose the same ethical requirements on our suppliers as we place on the group's own employees.

3. Contents

3.1. Customers

3.1.1. Satisfied and loyal customers are the best guarantee that the group does the job for which it is set.

3.1.2. The group shall maintain an open dialogue with its customers and do what we promise.

3.1.3. The group shall resolve any conflicts of interest between the group and its customers in a clear and proper manner.

3.2. Purchasing

3.2.1. The group's purchasing shall be characterised by high ethical standards.

3.2.2. Deliveries shall be subject to competition and all suppliers shall be treated equally.

3.3. Staff

3.3.1. The group's reputation is dependent on the behaviour of its employees. Each employee must actively contribute to maintaining high ethical standards.

3.3.2. We shall show respect for colleagues and partners. **We do not accept any form of discrimination, harassment, bullying or other illegal/unethical behaviour.**

3.3.3. Confidential information shall be treated as such.

3.3.4 The group's documents, standard forms and similar shall not be used for purposes outside the business.

3.3.5. We shall at all times act with integrity. In order to maintain independence in action and judgement, employees must avoid conflicts of interest of a financial or personal nature. No one must participate in handling or deciding a matter, when there are circumstances likely to weaken confidence in such person's independence.

3.3.6. No one who acts on behalf of the group shall misuse his or her position for personal advantage.

3.3.7. Great care shall be exercised in relation to private use of the group's suppliers. No purchases shall be made of goods or services that may cast doubt on the employee's integrity or affect the group's reputation. This applies irrespective of whether the employee participates in the decision making process on use of the relevant supplier or not.

3.3.8. Priority shall be given to health, safety and the environment. The group shall provide a good and safe working environment, characterised by an open dialogue.

3.3.9. We shall not knowingly act in a way that may damage the reputation of the group.

3.3.10. The purchase of sexual services involves the exploitation of people in a difficult situation. Any employee travelling, or on another assignment, on behalf of the group, shall therefore refrain from purchasing sexual services. The same also applies to participation in illegal gambling. This also applies during an employee's free-time while on such an assignment.

3.3.11. Managers shall set a good example and be clear in their observance of the group's values and guidelines.

3.4. Business ethics

3.4.1. Corruption, bribery and illegal actions destroy the market balance and prevent the healthy development of society.

3.4.2. High ethical standards shall be shown in the group's business activity and the group shall only be involved in business activities that are in compliance with laws and regulations. The group imposes corresponding requirements on partners.

3.4.3. The group and its employees shall never offer, give or receive money or other items of value illegally in order to obtain or maintain advantages for the group or the individual employee.

3.4.4. The group's public statements shall be based on facts, knowledge and analysis. The group's employees shall not make inappropriate statements about competitors, tenants, suppliers, owners or other partners.

3.4.5. The group's values shall characterise our behaviour towards our competitors.

3.4.6. We require honesty and fairness in all matters that relate to the group's business activity.

3.5. Reporting

3.5.1. All written and oral communication shall be open and honest. The group's financial reporting is to be transparent, accurate and complete.

4. Complaints and whistleblowing

4.1. Employees who feel a need for advice or support with respect to an ethical dilemma shall consult their immediate manager or another person in the group in whom they have confidence.

4.2. Employees are encouraged to give notice of breaches of the group's ethical rules, the group's governing documents and applicable laws and regulations. Notification may be made to their immediate manager, the group's ombudsman (Compliance Officer) or to the group's designated external partner by notification via the intranet or the website [entra.no](#). The preferred method for reporting is to the immediate manager, and internal notification is to be preferred to external notification. The person giving the notice shall not be disadvantaged by so doing. If desired, incidents can be handled confidentially, also by others who are involved in investigating the notification.

4.3. Misuse of notification under point 4.2, and where notification can be shown to be made in order to direct suspicion unjustifiably on another employee in the group, constitute a breach of the ethical rules.

5. Reactions on a breach of ethical rules and applicable laws

- 5.1. The group does not permit breaches of the group's ethical rules, governing documents or applicable laws and regulations
- 5.2. Breach of the group's ethical rules and governing documents will be subject to an individual assessment based on the relevant matter, including correction by management, recording in the personnel file or termination/dismissal.
- 5.3. The group reports all criminal matters without delay. In addition, the measures referred to under point 5.2 will always be considered in the case of criminal matters.

6. Implementation

- 6.1. These ethical rules are part of the employment contract in the group.
- 6.2. Employees have an individual responsibility to follow the group's ethical rules
- 6.3. Each manager is responsible for the ethical rules being known and understood and is expected to lead with a good example.
- 6.4. Arrangements shall be made for training in the group's ethical rules, including regular dilemma training.

7. Aids for resolution of ethical dilemmas

In the case of ethical dilemmas, the following questions may assist in clarifying what is the correct ethical response.

1. Is the event/the occurrence contrary to Entra's rules or industry norms?
2. Does it feel proper and correct?
3. Is it legal?
4. Can the event reflect negatively on you or Entra?
5. Who will be affected by this and how (colleagues, customers, yourself etc.)?
6. Would you have felt it to be embarrassing if others were aware of how you resolved the situation?
7. Do alternative solutions exist that do not involve an ethical dilemma?
8. How would this look in the newspapers?
9. What would the man in the street think?
10. Would it cause you to lose sleep?
11. Gifts or corruption?
 - a. What is the purpose of the benefit?
 - b. What is the value of the benefit?
 - c. Who is the recipient of the benefit? Has the recipient the power to influence, for example, purchasing decisions?
 - d. How is the gift made – secretly or entirely openly?
 - e. Is the gift of such value that it is taxable for the recipient?
 - f. If Entra makes the gift does it place the recipient in an ethically difficult situation?

If you decide that the event is not ethically defensible, think through different solutions, decide how you wish to handle it and discuss the decision with management before you implement it.

8. Employees' rights and obligations in the case of internal breaches

- a) An employee who is suspected of having committed breaches or irregularities has the right and obligation to present an explanation and is to be called to an interview as soon as this is possible taking account of the internal enquiries.
- b) In choosing the location for the interview consideration should be given to endeavouring to maintain the employee's anonymity.
- c) The employee has a right to be accompanied by a person, for example an employee representative, to provide support during the interview. The employee is to be notified of this when called to the interview. The person who supports the employee is to ensure that the interview is conducted in a proper manner and in accordance with relevant guidelines but has no right to give instructions with regard to the questions raised etc.
- d) Before the employee presents an explanation such person is to be made aware of what the matter concerns.
- e) The employee is to be made aware of his/her obligation to give an explanation of all matters that relate to the such person's employment in Entra ASA.
- f) The employee is to be made aware of the consequences of refusing to give an explanation:
 - this alone may form a basis for termination of the employment
 - the matter that such person is requested to explain may be pursued under employment law/or criminal law without such person having been heard.
- g) The employee is to be made aware of the guidelines for carrying out the interview, see further points h– m below.
- h) The employee is to give an oral explanation, and is to be encouraged as far as possible to give a comprehensive account of what he/she knows about the case. Subsequently questions can be posed on particular issues. Voice recording can be used during the interview if both parties are agreeable to this, in order to create a good dialogue.
- i) A record is to be made of the explanation. This should be written immediately after the explanation has been given.
- j) The employee is to be given an opportunity to read through the record after it has been written. If the employee wants changes or has other remarks these are to be added.

- k) The person who assists the employee is to be given the opportunity to make comments on the conduct of the interview and can require that these are recorded.
- l) The record is to be signed by the employee and the other persons present.
- m) The employee is to be given a copy of the record of the interview unless special grounds indicate otherwise.

9. Documents

Documents that provide guidance and further information on matters dealt with in this document:

- Guidelines for gifts and entertainment
- Policy for transactions with connected parties

The document is available on the company's intranet and the website www.entra.no