

Dear Business Partners

Our ethical policy has been established to set standards and provide guidelines regarding the way Mectro AS should operate in Ethical matters. It is important to retain this set of core values and approaches to the process of doing business on a daily basis.

Mectro AS believes that implementation of the ethics policy:

- Promotes a culture of ethical behavior throughout the organization
- Sets clear standards for employees
- Makes good business sense
- protects the integrity and enhances our reputation
- supports the principles of good corporate governance.

The Ethical policies focus around ten key areas as follows:

### *Employees*

Mectro AS values its Employees as a key resource. An atmosphere of good employee communication, involvement and responsibility both individually and as a team is of central importance. The personal development and optimum use of Employee talent is strongly encouraged. Every employee has an equal opportunity for personal recognition and career development, regardless of personal background or belief. No form of discrimination or harassment will be tolerated. An important part of this policy is recruiting, selecting, rewarding and promoting people who demonstrate entrepreneurial behavior and show individual initiative in combination with a high degree of knowledge and experience of our products, markets and culture.

### *Customers*

Everybody must play their part in providing quality and efficiency to customers. Mectro AS believes that integrity in dealings with customers is a prerequisite for a successful and sustained business relationship. Personal contact, helpful and responsive action are features of the service we provide to develop long-term relations with our customers.

### *Suppliers*

Mectro AS will aim to develop relationships with our suppliers based on mutual trust and all dealings will be conducted in a professional manner at all times. We also undertake to pay our suppliers on time and according to agreed terms. All supplier relationships are assessed against our Quality Counts standards and feedback given to suppliers on a yearly basis.

### *Conflict Minerals Management*

Where risk products are concerned, additional measure has been taken. Tantalum, tungsten, gold and tin are considered risk products. In connection with these risk products. Mectro is in compliance with EICC code regarding the origin of the respective risk product. Mectro has implemented strict rules for the selection of suppliers to ensure that no precious materials or other raw materials from mines in areas of conflict (conflict mines), in particular the Congo, are used.

- Under this policy, MECTRO expects all its suppliers to:  
Conduct their business in conformance with the EICC Code of Conduct requirements.
- Exclusively source from smelters or refineries that have been independently audited and approved as “conflict-free” by the Conflict-Free Smelter Program or equivalent as of 2013 for tantalum, by 31st December 2014 for tin and gold.

## *The Environment*

Mectro AS is concerned with the conservation of the environment in its broadest sense, and recognizes that certain resources are finite and must be used responsibly. We will therefore:

- Work with others toward a consensus on environmental quality standards which are desirable and attainable.
- Aim to improve all aspects of the business in respect of environmental issues.
- Pay particular attention to environmental issues including the conservation of energy and natural resources, the control of noise levels, recycling of waste material and the utilization of nonpolluting technology. This is reflected in our emphasis to supply recycled promotional products as an option wherever possible

## *Health & Safety*

Mectro AS provides healthy and safe working conditions all its Employees and will do all this is reasonable and practicable to:

- Protect the health and safety of its employees and minimize any adverse effects on the environment
- Implement working practices to prevent personal injury and damage to property
- Making all employees aware of risk assessments and raise awareness of their own responsibilities for the health and safety of themselves and others

## *Human Rights*

Mectro AS is committed to the prevention of any violation of established Human Rights of any kind, particularly where child labor or undesirable forced acts are involved.

## *Social Responsibility*

Mectro AS is committed to and encourages collaboration with organizations that support Fair Trade and operate non-exploitative employment practices in their own businesses and supply chains throughout the world. It will conversely not invest in or do business with any organization that:

- manufactures or designs weapons, instruments of warfare or torture, or that derives significant revenue from weapons related products or services; or
- Manufactures tobacco products or derives significant revenue from tobacco related production.

## *Conflict of interest*

This policy does not allow bribery or political contributions and requires employees to seek to avoid conflicts of interest and to disclose any that do exist. Employees must ensure that their actions are not affected by conflicts of interests. This covers the receipt of giving of gifts or hospitality, which is prohibited.

## *Information*

Mectro AS regards information for the purpose of its business as a corporate asset, which must be protected against loss of availability, infringement and improper disclosure. We seek to ensure as far as reasonably practicable, that this information is protected. This applies also to intellectual property including inventions, trade secrets, technical information, product design, production expertise, customers' information etc.

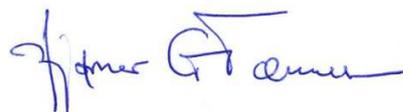
## *Records*

Honesty, completeness and accuracy of records are vital. Records of transactions should be maintained in an accurate, complete, transparent and timely manner in accordance with accounting principles. No unrecorded funds or assets should be established or maintained.

Any queries arising regarding this policy should be addressed to Bjørnar G. Tønnesen, CEO.

Horten, 01.09.14

Mectro AS



Bjørnar G. Tønnesen

CEO