

Adax Code of Conduct

Policy

Adax shall achieve satisfied customers, both externally and internally, through delivery of products and services according to the customer's wishes and specifications, and through continuous improvements of our processes.

Satisfied customers are achieved by:

- Delivery of products and services according to agreed specifications and demands.
- Continuously improve our products, services, and processes, and by that exceed our customer's expectations and achieve an increased customer satisfaction.

Ethics

Adax is committed to maintain a high standard of business ethics. We run our operations with honesty and integrity towards organisations as well as individual persons.

Adax perform business activities towards many customers and suppliers located in many countries, and we do actively promote an open, liberal and multilateral trading system. We shall in all countries where we do business actively follow the laws of that country and consultants or others that do act on behalf of Adax are required to follow our high ethical standards.

Adax employment philosophy, based on respect for the individual, is a reflection of our high ethical standards. We expect and require each employee, as representative of Adax, to also fulfil our commitments to ethical behaviour in their activities.

Compliance

Adax will maintain compliance systems and be able to demonstrate a satisfactory record of compliance with law in the conduct of its business, including requirements in the following areas: anti-corruption; unfair business practices; anti-discrimination; humane treatment of workers; working hours and wages; safety and health; and environmental sustainability.

Anti-corruption

Adax will conduct their business without engaging in corrupt practices, including public or private bribery or kickbacks. Suppliers will maintain integrity, transparency and accuracy in corporate record keeping.

No unfair business practices

Adax will act with integrity and lawfully in the proper handling of competitive data, proprietary information and other intellectual property; and comply with legal requirements regarding fair competition and antitrust, and accurate and truthful marketing.

Anti-discrimination

Adax will employ workers on the basis of their ability to do the job, not on the basis of their personal characteristics or beliefs.



No forced labor

Adax will not use forced, prison or indentured labor, including debt bondage. Adax follows all European and Norwegian laws and regulations.

No child labor

Adax will ensure that hiring practices are in conformance with International Labor Organization (ILO) and ILO Conventions for minimum age (Convention 138 or C138) and child labor (C182).

Freedom of association

Adax will allow their workers the right to join, or to refrain from joining, associations of their own choosing, unless otherwise prohibited by law.

Fair working hours and wages

While it is understood that overtime is often required, Adax will manage operations in ways that overtime does not exceed levels that create inhumane working conditions and will be used according to EU, Lithuanian and Norwegian working laws.

Safe and healthy working conditions (HMS)

Adax will operate a safe and healthy work environment. Adax has in-place HMS Health & Management Systems according to EU, Lithuanian and Norwegian working laws.

Environmental sustainability

- Environmental Management System: Adax has in-place an Environmental Management System (EMS) in accordance with ISO 14001.
- Material Disclosure: Adax manufactures its products to be energy efficient, highly recyclable and contain significant amounts of recycled materials and low amounts of hazardous materials.

Gifts or arrangements

Adax employees shall not offer gifts except for promotional articles of insignificant value to employees to customers or suppliers.

Hospitality such as social events, meals or entertainment may be accepted if there is a clear business reason. The cost of any hospitality should be kept within reasonable limits. It is understood by Adax employees that aforementioned entertainment shall exclude any activities not respecting human rights.

Any other benefits offered to Adax employees by customer or supplier or requested by Adax employee from a customer or supplier are deemed to be improper advantages and such improper advantages are strictly against Adax Code of Conduct.

Adax employees shall report any such requests by a customer, supplier or Adax employee to their nearest supervisor. Any failure for reporting such a request is deemed to be a breach of the Adax Code of Conduct and a breach of the employment agreement.

No individual acting on behalf of Adax or its employees may, in their dealings with customer or supplier, offer or agree to pay for gifts, hospitality or other expenses that would violate these principles.

