

**Approved by the board of Dolphin Interconnect Solutions**

**GUIDELINES WITH REGARD TO VALUES AND ETHICS**

**1. INTRODUCTION**

- 1.1** This code of conduct (the “Code”) has been resolved and adopted by the Board of Directors of Dolphin Interconnect Solutions (“Dolphin”).
- 1.2** The purpose of the Code is to create a sound corporate culture and to preserve the integrity of Dolphin Interconnect Solutions by helping employees and contractors to promote standards of good business practice. Further, the Code is intended to be a tool for self-evaluation and a vehicle for development of Dolphin Interconnect Solution’s identity.
- 1.3** The Code applies to members of the Board of Directors, the CEO, members of management and all employees of Dolphin Interconnect Solutions AS and Dolphin Interconnect Solutions North America INC, as well as others acting on behalf of Dolphin companies. Compliance with these guidelines is the responsibility of every employee of Dolphin Interconnect Solutions and subsidiaries.

**2. ETHICS**

- 2.1** Dolphin policy requires its directors and employees to observe high standards of business and personal ethics in their duties and responsibilities. Directors and employees must practice fair dealing, honesty, and integrity in every aspect in dealing with other employees, business relations and customers, the public, the business community, shareholders, suppliers, competitors, and government authorities.
- 2.2** When acting on behalf of Dolphin, Directors and employees shall not take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or other unfair dealing practices.
- 2.3** Dolphin policy prohibits unlawful discrimination against employees, shareholders, directors, customers, and suppliers on account of ethnic or national origin, age, sex, or religion. Respect for the individual is the cornerstone of Dolphin policy. All persons shall be treated with dignity and respect, and they shall not be unreasonably interfered with in the conduct of their duties and responsibilities.
- 2.4** No director or employee should be misguided by loyalty to Dolphin or desire for Dolphin profitability to disobey any applicable law or Dolphin policy.
- 2.5** Violation of Dolphin policy will constitute grounds for disciplinary action, including, when appropriate, termination of employment.

**3. PROTECTING THE ENVIRONMENT**

Dolphin is committed to protecting the environment, the health and safety of our employees, customers, and the community in which we conduct our business. It is our policy to seek continual improvement throughout our business operations to lessen our impact on the local and global environment by conserving energy, water, and other natural resources; using renewable energy, reducing waste generation; recycling and; reducing our use of toxic materials. We are committed to pollution prevention, meeting or exceeding all environmental regulatory requirements for the product we manufacture. We are seeking packaging material that has greater recycled content with lower toxicity and packaging. Dolphin products are designed to have a long lifetime and high quality to reduce waste.

- 3.1.1** All employees will be required to minimize the environmental effects all work-related activities have on nature and the environment and apply environmentally friendly solutions to the extent reasonably possible. Dolphin requires all employees to minimize use of printed materials.
- 3.1.2** Waste management. Everything that must be disposed, must be sorted according to local regulations. Sorted, disposed material must be delivered to approved recipients / containers.

#### **4. HUMAN RIGHTS**

Dolphin is fully committed to supporting the United Nations Universal Declaration of Human Rights.

##### **4.1 Banning of child labor**

Dolphin will not employ any worker under the minimum age of 18 years.

##### **4.2 Banning of forced labor and slavery**

Dolphin will not make use of any forced labor or modern slavery.

##### **4.3 Right to organize**

Dolphin employees have the right to organize and join any relevant workers organization. A worker's employment is not contingent on the condition that he/she joins a union or is forced to relinquish trade union membership.

##### **4.4 Equal opportunities / Non-discrimination**

Dolphin is committed to ethical recruiting and an inclusive work culture and appreciates and recognizes that all people are unique and valuable and should be respected for their individual abilities. Dolphin do not accept any form of harassment or discrimination based on gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age, or political opinion.

Dolphin shall provide equal employment opportunity and treat all employees fairly. Dolphin employees shall only use merit, qualifications, and other professional criteria as the basis for employee-related decisions, regarding for instance recruitment, training, compensation, and promotion.

#### **4.5 Grievance**

Dolphins' grievance process provides our employees with a constructive way to voice their concerns so we can address the issues before they become more of a distraction in the workplace. The preferred reporting method is to request a private meeting with Dolphins HR manager, alternatively, a private meeting with one of the Officers or the employee representative or an anonymous letter can be sent to the HR manager or one of the Officers.

#### **4.6 Health and safety at work**

The health and safety of our employees and visitors are our highest priority. Anybody having any concerns should immediately contact the Health, Environment and Safety Manager or the CEO.

## **5. CODE OF CONDUCT**

### **5.1 Dolphin values**

- 5.1.1** Dolphin strives to be a reliable partner achieved by quality operations, strict discipline, prioritizing high quality solutions, predictable deliveries, and a high level of service.
- 5.1.2** Dolphin shall act with a sense of urgency in all aspects of its business. This means Dolphin shall meet commitments in the minimum time required, make decisions fast but based on facts, accept change, and manage new challenges and be proactive.
- 5.1.3** Dolphin shall strive to combine the forces of the management and employees and representatives in all jurisdictions, companies, and areas of expertise in Dolphin. Dolphin shall view customers and suppliers as partners.
- 5.1.4** Dolphin shall exploit and develop skills in production, product development and management. In this respect, professionalism and the use of best practice are key elements.
- 5.1.5** Dolphin focuses on core businesses. Hereunder Dolphin shall be better at doing what it is best at and create value for its customers, employees, and owners through a constant focus on running a profitable business.

### **5.2 Rules and legislation**

- 5.2.1** It is Dolphin policy to comply with all applicable laws and governmental rules and regulations in the countries we are operating in. It is the personal responsibility of each of the persons mentioned above to adhere to the standards and restrictions imposed by those laws, rules, and regulations, including those relating to accounting and auditing matters, and to internal Dolphin rules (if these are not in conflict with applicable legislation). International shipments and deliveries will always be conducted following current export controls and sanctions. Dolphin has implemented procedures to follow the General Data Protection Regulation (GDPR) framework for the collection and processing of personal information.

### **5.3 Work environment**

- 5.3.1** Dolphin shall be a professional and positive workplace with an inclusive working environment. Working hours are regulated by each individual work contract but can in no circumstances exceed the maximum working hours set by local legislation. Remuneration and benefits are based on the principle of fairness and comply with the individual national legal standards.
- 5.3.2** Dolphin shall focus on excellence in operations and strive to apply a working methodology, which ensures a good and sound working environment. Among other things, this means that Dolphin shall systematically promote employee satisfaction, seek to attain an injury and accident-free workplace, optimize raw material and energy consumption, and minimize waste.

- 5.3.3** Dolphin shall strive towards meeting, and preferably exceed, the requirements of all relevant legislation.
- 5.3.4** Dolphin has adopted a set of guidelines based on health, safety, and environment standards according to ISO 9001:2015. Similar rules shall apply to all Dolphin suppliers.
- 5.3.5** All employees shall help to create a work environment free from any discrimination, due to religion, skin color, gender, sexual orientation, age, nationality, race, and disability.
- 5.3.6** Dolphin prohibits, and will not tolerate, trafficking in persons and any other form of slavery, including but not limited to, sex trafficking and/or labor trafficking. Trafficking is the recruitment, harboring, transportation, provision, obtaining, patronizing, or soliciting of a person for the purposes of a commercial sex act and/or labor or services using force, fraud, or coercion for the purposes of subjection to involuntary servitude, debt, or slavery.
- 5.3.7** Dolphins do not tolerate behavior that can be perceived as degrading or threatening.
- 5.3.8** Neither Dolphin nor its business partners shall use children as a labor force.

#### **5.4 Relations with customers, suppliers, competitors, and public authorities**

- 5.4.1** Customers shall be met with insight, respect and understanding.
- 5.4.2** Suppliers shall be treated impartially and justly.
- 5.4.3** Public authorities shall be met appropriately and openly.
- 5.4.4** Dolphin desires fair and open competition in all markets, both nationally and internationally. Under no circumstances shall Dolphin or any of its employees be part of actions that breach applicable competition legislation.
- 5.4.5** Dolphin is a firm opponent of corruption in any form (bribery, “facilitating” etc). No employee of Dolphin shall directly or indirectly offer, promise, give or receive bribe, illegal or inappropriate gifts or other undue advantages or remuneration to achieve business or other personal advantages.
- 5.4.6** Dolphin will protect confidential information received from customers, partners, and vendors in compliance with signed NDAs.
- 5.4.7** Dolphin is a firm opponent to money laundering in any form. Dolphin will take the necessary steps in order to prevent its financial transactions from being used by others to launder money.
- 5.4.8** Counterfeit parts are a major quality risk and may cause severe failures of Dolphin products. All employees are required to follow Dolphins counterfeit parts avoidance procedure and immediately report any breaches or indications of breaches to the CEO.

## **5.5 Pricing and taxes**

**5.5.1** Dolphin's internal transfer prices are set in accordance with "arm's length principles." This means that Dolphin in principle operates its subsidiaries as independent companies, i.e. trade as if with a third party. This facilitates accounting and tax issues in the different entities.

## **5.6 Loyalty, conflict of interest and confidentiality**

**5.6.1** Dolphin will require all employees to be loyal to Dolphin, and to refrain from actions or to have interests that make it difficult to perform their work objectively and effectively.

**5.6.2** All employees are responsible for notifying the Board of Directors of a situation where he/she has a material direct or indirect interest in any transaction or other matter entered into by the company or binding on the company.

**5.6.3** Conflicts of interests should be avoided. Should a conflict of interest arise, all employees will be required to evaluate the situation and notify the superior of the partiality or conflict of interest. A conflict-of-interest situation may involve, but is not limited to, customers, suppliers, contractors, present or prospective employees, competitors or relations.

**5.6.4** All employees shall keep confidential all corporate and other matters that could provide third parties with unauthorized access to confidential information, and exercise caution when discussing internal affairs to avoid being overheard by unauthorized persons.

**5.6.5** Only the CEO and the Chairman of the Board of Directors of Dolphin shall be entitled to make public statements on behalf of Dolphin.

## **5.7 Accounting and reporting**

**5.7.1** Dolphin have established accounting procedures, ensuring that all transactions are correctly registered in accordance with applicable laws and regulations. All employees must follow Dolphin's regulations concerning registration of all transactions and proper documentation. All employees will be responsible for ensuring that business transactions are fully and correctly reported and documented and in accordance with accepted accounting practice.

**5.7.2** Dolphin's reporting shall in all material respects comply with applicable laws and regulations and be full, fair, accurate, timely and understandable.

## **5.8 Private interests and actions by employees**

**5.8.1** No employee of Dolphin should hold another position or carry out work for others during working hours without prior written permission from a supervisor.

## **5.9 Control and sanctions**

- 5.9.1** As an integrated part of internal/external auditing, vendor assessment etc., Dolphin shall regularly check that all aspects of the above guidelines are followed.
- 5.9.2** Any infringement of the Code should be raised immediately with a supervisor. If this is not possible, the infringement should be raised with a member of the Dolphin Management, or if applicable the CEO.
- 5.9.3** Any questions relating to how the Code should be interpreted or applied should be addressed to the CEO.
- 5.9.4** The Board of Directors shall take all action it considers appropriate and investigate any violations of the Code reported to it.
- 5.9.5** If a violation has occurred, the board of directors or supervising manager shall take the necessary disciplinary and preventive actions, normally termination of employment, termination of supplier contract etc.