



FOURTHLINE

Code of Business Conduct

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General

The objective of the company's ethical standards is to give clear guidelines and rules of conduct for everyone employed by or working for or on behalf of FourthLine, including partners.

These guidelines are an internal document and give no privileges to any other persons or entities. The guidelines have been approved by FourthLine's management. All managers are responsible for making these guidelines known and for promoting their use and ensuring that they are followed. Ethical issues should be addressed at regular intervals. We should be able to discuss all issues and concerns we may have in connection with possible violations of our Code of Conduct.

On violation of these guidelines, necessary corrections will be made and actions will be taken to avoid recurrence. A violation may – in compliance with relevant legal provisions – lead to internal disciplinary action, termination, dismissal, and/or legal prosecution.

Any concerns, complaints, or other reactions that indicate breach of these regulations must be reported to the Managing Director. Any discrimination or harassment of persons who report unethical conditions will be in violation of these ethical guidelines.

Purpose of these Guidelines

The purpose of this document is to affirm the company's rules for business ethics and employee conduct. Our Code of Conduct describes in general the ethical principles by which we manage our operations, the way we treat our business partners, and the conduct we expect of our employees.

This document is meant to relay our values in the clearest and most direct way, so that employees know how the company expects them to conduct themselves in difficult cases.

At work, one should:

- Be sure that the appropriate actions are in accordance with laws and regulations and coincide with the company's code of ethics.
- Be open in matters that have ethical aspects, and make sure that relevant issues that seem difficult are discussed with colleagues or supervisor.
- Spend sufficient time on decisions that are regarded as ethically difficult.

At the same time, it is expected that each employee make necessary independent choices regarding ethical conduct. It is not possible to give set answers as to how one should work with ethical issues or give complete answers as to how each employee should conduct himself in specific situations. High ethical standards cannot be legislated. Good attitudes must be cultivated, and the company itself must lay the groundwork for processes that support this over time.

Trust and Reputation, Transparency and Customer Intimacy

A transparent business culture and a customer first approach are basic premises for FourthLine's operating model. All activities should reflect this.

The company's operations demands honesty and integrity from those who act on the company's behalf. Any person who acts on behalf of the company should protect and promote our reputation by conducting themselves responsibly towards colleagues, business associates, and society in general. In their work, each person must perform their duties with a high degree of integrity and transparent conduct, abide by laws and regulations, and display respect for other people, authorities, business contacts, safety, health, and the environment.

Human Dignity, Working Environment, Equality and Personal Conduct

FourthLine should be a professional workplace with an inclusive working environment and comply with acknowledged international conventions.

The company supports international human rights as they are specified in the United Nations' Universal Declaration of Human Rights including related conventions. Human dignity, protection of privacy, are to be respected. No person shall in any way cause or contribute to violation of or other evasion of human rights.

The working environment should be characterised by openness, job satisfaction, and security. The company should be characterised by equal opportunity. No form of harassment or discrimination based on gender, religion, race, nationality or ethnic origin, cultural background, social status, disability, sexual preference, marital status, age or political opinion is accepted. Colleagues and others persons the employee is in contact with through work should be treated with respect and integrity. All conduct is to be based on respect for human rights. Other cultures and traditions must be respected, and employees should act in an irreproachable manner and refrain from conduct that may seem objectionable or offensive to other people.

Health, Safety, and Environment

FourthLine is a drug-free workplace. This means that being under the influence of intoxicating substances while at work is not permitted.

It is FourthLine's responsibility that all employees have a safe working environment and are not exposed to danger. The company shall be characterised by continual efforts to improve health, safety, and environment in our surroundings and in connection with our contracts.

Economic considerations shall never be at the expense of safety. At the same time, employees are also responsible for their own health and safety. Everyone must do their best to reduce HSE risks in the workplace and take necessary precautions to prevent accidents and occupational illnesses.

Forced and Child Labor

All employment shall be entered into voluntarily and without threat. The company is opposed to forced labor, including work performed as payment of debt. All employees shall be free to terminate their employment after a reasonable period of notice.

Child labor shall not be used.

Conflict of Interest and Competence

No person acting on behalf of the company shall seek to gain privileges for himself (or any closely related persons) that are inappropriate or that may in any way damage the company's interests. Conflicts of interest are not always obvious. When in doubt, the matter should be discussed with your manager.

All employees should familiarise themselves with the regulations, laws, and provisions that apply to their area of responsibility, and make sure they are followed. Employees must not in any way recommend or initiate any action to breach or bypass relevant laws and regulations, e.g. in tax-related matters.

If personal interests can affect decisions in an issue the employee is responsible for, or others may regard that as possible, the matter should be discussed with the manager. The manager should consider whether other employees or the outside world will be able to doubt the employee's competence or ethical integrity.

Information and Confidentiality

Information that is covered by confidentiality must not be given to anyone who should not rightfully receive such information. Use of internet, e-mail, telephone, and other technical equipment made available to the employee by the employer should be used solely for the purpose for which it was intended. The employee shall be especially conscious of use that may subject the company to risk. All information that is produced and stored on the company's equipment is the company's property. Information that may be illegal, offensive, or inappropriate shall not be processed, downloaded, distributed, or stored.

Information, immaterial rights, and innovative ideas are valuable property for the company. They should be managed and protected in an expedient manner. The company's general principles of openness and transparency shall not hinder appropriate safeguarding of information that may be of value for business activities.

Information that an individual acquires in connection with the performance of his or her work should be considered confidential and treated as such, unless it is a question of general business knowledge and work experience. See also the declaration of confidentiality signed by all employees.

Communication and Contact with the Media

All information must be reliable and correct, and maintain high professional and ethical standards. Communication with the media shall be handled by the Managing Director and Marketing Director.

Protection of Personal Data

The company's treatment of personal data shall be the object of such care and responsibility as is required by law and other official regulations.

Property and Assets

As a rule, employees shall use data equipment and other company assets for work-related purposes only. Private use must never be at the expense of performing work assignments. The company's property and assets, such as buildings and equipment, shall be maintained and secured in an appropriate manner.

Immaterial values, such as special knowledge (know how), methods, concepts, and ideas are an important part of the company's premise for succeeding in the market. Employees should protect and manage these values in the best possible way for the company. The immaterial rights of others must also be respected.

Environment

FourthLine shall protect the environment and work for increased environmental accountability. Relevant local and internationally recognised standards shall be followed. The company shall minimise our strain on and seek to improve our efforts for the environment.

The company's activities shall not be harmful to persons or cause loss of material assets. Reduction of pollution and protection of the internal and external environment shall be consistent with the requirements and premises of society.

Corruption and Bribery

FourthLine is opposed to all forms of corruption. Employees may not offer or receive illegal or unjust gifts of money or other compensation in order to achieve commercial or private advantages for themselves or others. No one may use agreements with middlemen to channel payment to anyone in such a way that it may be seen as participation in corruption.

An employee may not – in order to achieve or retain commercial or other inappropriate benefits in conduction of business activities – offer, promise, or give any undue advantage to business partners, government officials (or other third parties) to get that person to do or refrain from doing something in connection with his/her duties as an employee, government official, etc. This applies whether the benefit is offered directly or through middlemen.

Illegal or unjust gifts of money or other inappropriate benefits shall never be offered to anyone in order to achieve commercial benefits.

Gifts and Courtesy Gestures

No one who represents the company may offer or receive gifts, services, provisions, or other courtesy gestures that may be deemed to be capable of influencing business relations. Employees shall always exercise care as far as offering or receiving gifts or courtesy gestures. Employees may not offer gifts or other compensation if it is reasonable to assume that this is likely to influence business decisions.

Gifts or other benefits to business relations must be in accordance with locally acceptable business customs. Gifts and benefits may only be given if they are of modest value and if the time and place are appropriate. Employees may not receive gifts of money or other benefits that may influence – or be considered to influence – their integrity or independence.

Gifts and other benefits may only be accepted if they are of modest value and appropriate to the occasion. If anyone is offered or has received such favor in excess of normal courtesy gifts or benefits, his/her supervisor must be informed immediately.

Openness in connection with receiving and giving gifts and other advantages shall be practiced. Travel, accommodations, and/or training courses on invitation from vendors or partners must be approved by management, with strict requirements to content and benefit. As a rule, such travel shall be paid by FourthLine.

Gifts and other benefits that are not from the employer must be registered. If any gifts are returned, it must be done in a way that is of the least possible offense to the giver. When gifts are given to business contacts, the same limitations apply.

Relations with Surroundings

FourthLine adopts a Customer Intimacy Operating Model. Customers should be met with insight, respect, and understanding. You should always seek to attend to the customer's needs in the best possible way within the business ethical framework that is in effect for the business.

The customer's protection of privacy should be safeguarded in accordance with the personal privacy laws that are in effect. You may not cause or contribute to breach of normal or specific restrictive practices, such as illegal price collaboration, illegal market sharing, or other conduct that is opposed to current antitrust legislation.

Vendors are to be treated impartially and justly. Vendors who are competing for contracts must be able to trust the integrity of the selection process at all times.

The company's competitors must be met in an honest and professional manner.
Public authorities shall be met in an open and correct manner.

Money Laundering

FourthLine opposes all forms of money laundering and shall take precautions to prevent that financial transactions with the company may be used by others for money laundering.

Internal Control and Accountancy

FourthLine shall have good internal control that ensures that goals and strategies are complied with and lived by. Internal control shall ensure that business processes are effective and within acceptable limits of risk, that physical and immaterial values are protected and utilised, that financial information is correct and timely, that laws, rules, and regulations are followed. Internal control is a management responsibility, but it is one that is shared by everyone.

The company's accountancy shall ensure that all transactions are correctly registered in compliance with current laws and generally accepted accounting principles.

Financial Interests in Other Enterprises

Personal owner interests – direct or indirect – in other enterprises should be avoided, if such interests weaken or may be seen to weaken the employee's loyalty to the company.

Relations to the Employer

Employees may not enrich themselves from the company's material or immaterial values such as property, special knowledge, methods, concepts or ideas. An employee must not operate a business that competes with FourthLine.

Employees are obliged to show moderation and loyalty to the company on purchasing and other use of the company's funds. All use of the company's funds must be authorised before payment to the individual. As a rule, purchasing with personal kickback is not permitted.