



# WATRIUM: CODE OF CONDUCT

## INTRODUCTION

At Watrium, we are committed to maintaining the highest standards of ethics and integrity in all aspects of our business operations.

This Code of Conduct outlines the principles and guidelines that all employees and associates must adhere to, in order to promote a culture of trust, professionalism, and compliance with applicable laws and regulations. By upholding these ethical standards, we can safeguard our reputation, protect the interests of our clients, and contribute to the long-term success of our firm.

This Code of Conduct does not provide an exhaustive overview of what is considered to be responsible conduct. Ultimately, acting in accordance with laws, regulations and ethical norms will always remain an individual responsibility.

Watrium's CEO together with the Board of Directors ("the Board") is the main owners of this document. The Code of Conduct has been read and approved by the Board.

### 1. COMPLIANCE WITH LAWS AND REGULATIONS

All employees must comply with relevant laws, regulations, and industry standards governing our business activities. This includes, but is not limited to, the Norwegian Penal Code with related regulations and the Norwegian Working Environment Act. Any wrongful conduct is expected to be reported and registered, so that corrective actions may be taken. Employees must promptly report any illegal or unethical activities observed in the workplace to the appropriate authority within the organisation.

### 2. HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Everyone working for or on behalf of Watrium shall operate in a manner that respects all internationally recognised human rights, including the OECD Guidelines for multinational enterprises, UN's Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the Norwegian Human Rights Act.

We are committed to providing a safe and secure environment for all personnel. Watrium and all its employees and business partners shall operate in accordance with the core conventions of the International Labour Organisation and the Norwegian Working Environment Act.



### **3. CONFLICT OF INTEREST**

Employees must avoid situations where personal interests conflict with the firm's interests. Any potential or actual conflicts of interest must be promptly disclosed to Watrium. Employees must make decisions and perform their duties in a fair, impartial, and objective manner, free from any personal bias or undue influence.

### **4. CONFIDENTIALITY AND DATA PROTECTION**

Employees must maintain the confidentiality of business information and use it only for legitimate business purposes. Employees must comply with applicable data protection laws and regulations when handling, processing, and storing personal data, including, but not limited to, the EU General Data Protection Regulation (GDPR).

### **5. PROFESSIONALISM AND RESPECT**

Employees must treat each other, clients, business partners, and stakeholders with respect, courtesy, and professionalism. We embrace diversity and inclusion, valuing individual differences and promoting equal opportunities for all employees. We oppose any discrimination and operate in accordance with the Norwegian Equality and Anti-Discrimination Act.

### **6. PROHIBITED ACTIVITIES**

All applicable laws on insider trading and market abuse shall be complied to. Employees must not engage in any form of insider trading or provide material non-public information to others for personal gain.

Watrium shall comply with all applicable anti-corruption laws and regulations and take active steps to ensure that corruption does not occur in relation to the company's business activities. Employees must not offer, give, or accept bribes, kickbacks, or other illicit payments, and must avoid any involvement in corrupt practices.

Watrium shall comply with all applicable anti-money laundering laws. Employees must report any suspicions of money laundering activities and comply with anti-money laundering laws and procedures. Employees must not engage in activities that manipulate or disrupt the integrity of financial markets.

### **7. GIFTS, ENTERTAINMENT, AND BUSINESS COURTESIES**

Employees may accept reasonable and customary gifts, entertainment, or business courtesies that do not compromise their independence or create a conflict of interest. Gifts and entertainment received or provided must be recorded and reported in accordance with company policies and applicable laws.



## 8. REPORTING AND WHISTLEBLOWER PROTECTION

Employees are encouraged to report any violations of this Code of Conduct or any unethical behaviour through established reporting channels without fear of retaliation. Watrium is committed to protecting whistleblowers and will ensure their confidentiality and prohibit retaliation against them for reporting concerns in good faith.

## 9. COMPLIANCE TRAINING AND COMMUNICATION

Watrium will provide regular training to ensure employees understand their obligations under this Code of Conduct and applicable laws. We will communicate this Code of Conduct to all employees, partners, and associates and provide avenues for seeking clarification or guidance on ethical matters.

## 10. CONSEQUENCES OF NON-COMPLIANCE

Failure to comply with this Code of Conduct may result in disciplinary action, including but not limited to verbal or written warnings, suspensions, termination, and legal consequences, as appropriate.

**This Code of Conduct was published: 29 June, 2023**

Sign.

**Anders Christopher Garmann Wilhelmsen**  
**CEO of Watrium**