

# **ChemSec – Code of Conduct**

## **PURPOSE AND IMPLEMENTATION**

ChemSec is committed to the highest possible standards of ethical, moral and legal business conduct. Therefore, this code of conduct aims to ensure that employees, board members and others working on behalf of ChemSec are aware of the level of conduct and integrity that is expected of them, and is intended to help them make the right choices for the organisation.

This code of conduct applies to all our employees, members of the board as well as to others working on our behalf, since ChemSec's reputation and credibility relies on their decisions and behaviour. The code of conduct provides guidelines for identifying potential conflicts of interest and breaches of trust, and promotes high standards of professional conduct and values.

Chemsec implements this code of conduct and ensures that all employees, board members and others working on behalf of the organization are aware of these principles. The Board of Directors promotes and maintains the code of conduct and the Executive Director of ChemSec is responsible for its implementation.

## **PROHIBITED CONDUCT**

- **Improper Use of Professional Position:** None of the representatives specified above shall use his or her official position for a purpose that is, or would to a reasonable person appear to be, primarily for the private benefit of the employee, rather than primarily for the benefit of ChemSec.
- **Improper Use of ChemSec Property:** No employee shall use or permit the use of any ChemSec funds or property under his or her professional control, direction, or custody for a purpose which is, or to a reasonable person appears to be, illegal, unethical or in other ways improper.
- **Acceptance of Gifts or Loans:** No employee shall solicit or accept any retainer, gift, loan, entertainment, favour, or other thing of monetary value from any person or entity where the thing solicited or accepted was, or to a reasonable person appears to be, solicited or accepted with intent to confer or obtain special consideration or influence as to any action by such employee in his or her professional capacity.
- **Disclosure of Privileged Information:** No employee shall disclose or use any privileged or proprietary information gained through his or her professional position for the immediate or anticipated personal gain or benefit of the employee or any other person or entity, but nothing shall prohibit the disclosure or use of information that is a matter of public knowledge, or that is available to the public upon request.
- **Improper Endorsement:** No employee shall endorse companies or organisations for matters beyond those that ChemSec specifically has knowledge about. The Executive Director of ChemSec shall take any decision about such endorsements.
- **Private Investment Policy.** Employees that possess or can possess inside information as defined under Swedish law are not allowed to execute private investment transactions in financial instruments of the relevant company. They shall also consider

the interests of ChemSec and make sure that ChemSec does not incur a reputation risk as a result of their management of their private financial affairs.

### **BREACHES OF THIS CODE**

Any situation where a violation or suspected violation is identified by any employee or member of the Board of Directors is reported to the Executive Director of ChemSec who takes appropriate direct action, investigates the incident, evaluates the need for corrective and preventive action and ensures that any such action is implemented. In addition the Executive Director shall inform the Board of Directors and the Annual Assembly of any suspected corrupt activities or violation of above-mentioned conduct. If any employee identifies a violation or suspected violation by the Executive Director it shall be reported to the chairman who shall take actions as mentioned above.

No adverse action is taken against any employee who, acting in good faith, brings forward such information. Violation of this code of conduct by an employee may result in disciplinary action.