

Code of Conduct

The Cibus Code of Conduct is a compilation of the rules and guidelines that form the basis for our activities and for our relations with our clients, business partners, employees and other stakeholders. The Cibus Code of Conduct applies equally to both employees and the Group's Board of Directors. Responsible businesses enact the same values and principles wherever they have a presence and know that good practice in one area do not offset harm in another.

PRINCIPLES

CIBUS follows the laws and regulations and respects the cultures and traditions in every country in which the company is active. Cibus does not offer remuneration or benefits that are in violation of the law or contrary to good commercial practice. Cibus employees are to comply with regulation and observe good commercial practice and act ethically in all their business undertakings and relations with stakeholders. Cibus employees must not accept payments or other forms of remuneration from a third party that may affect or may be perceived to affect their objectivity when making commercial decisions. All financial transactions are to be reported in accordance with generally accepted accounting principles. Accounting records must describe all transactions in a manner that is correct and not misleading. Employees and directors of the company are to pursue their own personal and/or economic interests in a way that does not conflict with and cannot be perceived to conflict with the interests of Cibus.

Cibus adopts a neutral position as regards political parties and candidates seeking political office. Cibus seeks to maintain a continuous dialogue with its stakeholders. Cibus supports and respects measures to protect internationally recognized human rights. Cibus encourages diversity in the workplace. Cibus does not tolerate any form of forced labor or child labor. Cibus recruits and looks after all employees without discrimination on the grounds of gender, faith, age, disability, sexual orientation, nationality, political conviction, trade union affiliation and social or ethnic origin. The right to freedom of association is to be respected in all business activities. All employees have the right to a safe, healthy work environment. Cibus is to play its part in creating more sustainable development both through the assignments it performs and through its own business activities. Cibus Code of Conduct is based on the UN Global Compact's 10 principles for businesses in the areas of human rights, labor issues, the environment and anti-corruption and the code to prevent corruption in business from the Swedish organization the Institute against bribery.

UN GLOBAL COMPACT | Ten Principles

Responsible businesses enact the same values and principles wherever they have a presence and know that good practices in one area do not offset harm in another.

By incorporating the Ten Principles of the UN Global Compact into strategies, policies and procedures, and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and planet, but also setting the stage for long-term success.

Human Rights

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. make sure that they are not complicit in human rights abuses.

Working conditions

3. Businesses should uphold the freedom of association and support the right to collective bargaining;
4. the elimination of all forms of forced labor;
5. the abolition of child labor; and 6. the elimination of discrimination in respect of employment and occupation.

Environment

7. Businesses should support a precautionary approach to environmental challenges;
8. undertake initiatives to promote greater environmental responsibility; and
9. encourage the development and diffusion of environmentally friendly technologies.

Ethics

Cibus is committed to doing business ethically, with the highest standards of integrity, and to maintaining a culture which reinforces and encourages this approach within its employees and business partners. Our code of ethics can be described in the following bullet:

- We strive for excellence and retain a high degree of professionalism in everything we do
- We operate responsibly towards our shareholders and clients
- We aim at creating value through long-term relationships with our strategic partners
- We do not use our position in the firm for our own personal benefit
- We aim at complying with all legislation that we are subject to and respect international norms of behavior and human rights
- We do not accept bribery or corruption
- We do not carry out business with people or businesses that are involved in criminal activity
- We treat people we meet in business with respect
- We have zero tolerance for any form of discrimination based on a person's gender, ethnicity, nationality, origin, native language, age or disability
- We promote a positive atmosphere in all interaction with people inside and outside of the firm
- We respect our employees' right for a balanced life outside of work
- We are committed to the principles of sustainable development and sustainability shall be considered in our activities

Anti-bribery and conflicts of interest

Anti-bribery

Cibus has a zero tolerance of bribery of any sort in all its activities. This applies not only to the company and its management and employees but also to any of its business partners or service providers. Any payment, benefit or other advantage that is offered, promised, given, accepted, or requested, with the intention of encouraging an action that is illegal or a breach of trust, is considered bribery. Minor gifts, meals and other such gestures of appreciation and invitations to seminars or business events are seen as a part of normal business management intended to build and maintain fruitful business relationships. It is always up to individual judgement on how to define a gift or invitation. In uncertain cases, one should consult with the CEO or the CFO.

Any suspicions about bribery will have to be reported to the external whistleblowing function. The whistleblowing function is found on the website www.cibusnordic.com.

Conflicts of interest

Cibus is, on an ongoing basis, assessing situations that could potentially give rise to conflicts of interest. Similarly, all employees should take extra care in identifying situations where there may be a risk of personal conflict of interest and, when in doubt, consult management. Where possible, potential conflicts of interest are identified in advance and processes are amended to ameliorate them. Any potential conflicts of interest will be discussed by the board, which then decides on possible cautionary measures.

Gifts and entertainment

Gifts

It is customary within business culture in the Nordics that business partners give small gifts to those persons with whom they do business, for example at Christmas, at anniversaries and in connection with closings of transactions.

It is important, however, that such gifts do not affect receiver's business judgment or even give the appearance that judgment may be affected. Generally, Cibus employees and management must be very careful when accepting gifts as pointed out in the section on anti-bribery.

Cibus employees may accept gifts from business associates, provided that

- it does not create the appearance that person or company giving the gift is entitled to preferential treatment;
- it does not create the appearance that it would have an impact on the recipient's or Cibus' business decisions (such as choice of service provider); and
- value of such gift is not higher than 200 euros.

Cibus employees should never ask for gifts or other items that benefit them personally, regardless of value. Employees are expected to exercise good judgment in accepting gifts from suppliers, customers or other business associates. Cash gifts are never acceptable. Employees should consult Cibus' management when in doubt as to whether a gift is appropriate.

Entertainment

Business entertainment (such as meals, tickets to the theatre or a sporting event etc.) can play an important role in strengthening and building working relationships among business associates. Accordingly, Cibus' employees may accept business entertainment offered or entertain business associates for legitimate business purposes, such as building goodwill and enhancing relationships with customers or suppliers. Cibus employees may not participate in such events where (i) the purpose is to provide someone undue preferential treatment (or if participating at the event can create the appearance that the relevant business associate is given undue preferential treatment); (ii) it has or can create the appearance that it would have an impact on any business decisions by Cibus or its employee or the relevant business associate; or (iii) it is not reasonable and/or appropriate in the context of the occasion.

General events targeting people from several organisations at once can act as useful and good networking occasions and are as such generally more acceptable than events targeting one or several individuals from one organisation only. This general rule applies both for Cibus' employees as guests or for situations when Cibus itself organises an event.

All Cibus employees are responsible for exercising careful consideration and good judgment in entertaining or accepting entertainment.

As a general guideline for employees, business breakfasts or business lunches are acceptable provided that the restaurant and the meal offered are not excessive considering all participants' normal business behavior.

When it comes to any events occurring outside business hours or involving travel, Cibus employees should always inform the superior or Cibus management. Invitations to any extraordinary trips where travel expenses are covered by the business associate hosting the event should be approved by the management of Cibus before the invitation is accepted. Cibus management will consider whether such event is in line with the policy of the firm

taking into account all relevant aspects of such event, such as the purpose of the event, other participants, assumed monetary value of the event and the business relationship between the host and Cibus / the relevant Cibus employee.

