

CODE OF CONDUCT FOR BRIM AND ITS SUBSIDIARIES



Brim's role is to responsibly maximize the value and profitability of the company's quota.

Brim's policy is to be an integrated fisheries company in fishing operations, processing and sales that returns a profit to owners and provides employees with a desirable working environment. The company operates in harmony with the environment and with full responsibility, with the aim of ensuring solid employment and living conditions in Iceland.

The management's task is to scrutinize the company's value chain - fishing, processing, research, product development, marketing, distribution and sales - in order to promote the protection and economical utilization of fish stocks in order to create the greatest possible value for employees, owners and Icelandic society.

LAWS AND RESPECT

We emphasize complying with the laws and general criteria for ethical business practices at all times, and adhering to the rules that Brim establishes for itself at any given time. We respect human rights and pay special attention to human rights that deal with freedom of association, forced and enslaved labour and inequality in the workplace.

We focus on the health and safety of employees and strive to reduce the risk at work and in the working environment. Safety and occupational safety issues are systematically worked on through safety education and prevention.

We treat each other with respect and do not tolerate injustice such as bullying, sexual harassment or discrimination based on irrelevant factors such as gender, religion, race or sexual orientation. If we become aware of bullying or injustice, we immediately inform our supervisors of such incidents.

We will notify our superior if we witness theft, corruption or entropy within the company.

We do not use our facilities in the company in a way that harms Brim. We do not misuse emails, computers, stationery or business cards, etc. with personal benefits in mind.

WE KEEP CONFIDENTIALITY

We are bound by confidentiality with regard to all matters in our work relating to the company's customers, as well as on Brim's operations. We know that confidentiality remains in spite of employment ending. We do not use confidential information for financial gain for ourselves or others. We handle the company's confidential data carefully and ensure that it is securely stored.

GIFTS AND INTERESTS

We do not accept gifts or other forms of payment or services, such as free trips, entertainment, benefits or favours without the supervisor's consent. This applies to gifts from suppliers, those who wish to do business with Brim or others who could benefit from the company's employees' decisions.

We avoid making decisions that could create conflicts of interest. The main principle is that our interests and those of Brim go hand in hand. We need to be vigilant and take an honest stand if the situation arises that our decision comes with personal benefits and seek the opinion of the supervisor when there is doubt.

COMMUNITY AND SOCIAL ISSUES

We all participate in social activities and social issues. We want to do good. However, we take care that our behaviour outside working hours does not adversely affect our work or Brim's reputation. Brim's management and executives need written permission to perform paid work outside the company.

GOOD COMMUNICATION

In order to improve our performance and job satisfaction, we adhere to the code of conduct and treat each other the way we want others to treat us.

Approved by the Board of Directors of Brim hf. December 17, 2020.