

AXACTOR

500 Communication policy
Approved by the Axactor Board

12.12.2019

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1. Purpose

The purpose of this policy is to clarify Axactor’s ambitions for its communication activities, key principles, roles and responsibilities.

When performed correct and with high quality, communication can contribute to Axactor’s success in the following ways:

- a. Spread knowledge, understanding and confidence of the company, its values and its management.
- b. Build and develop the company’s reputation and avoid that the company’s reputation is harmed.
- c. Ensure that all shareholders and other financial market players are treated and informed equally, and that the information is consistent, reliable and not misleading.
- d. Handling crises situations and other demanding and or challenging situations.
- e. Promote transparency and internal information
- f. Create pride, pleasure and job satisfaction, and make Axactor attractive as an employer, in all our markets.

This Communication policy also encompasses certain routines that constitute a complement to, and are subordinated, the rules on handling of inside information set forth in the Insider policy, which, for example, governs which information is to be deemed as inside information and who is responsible to decide on disclosure of inside information.

2. Target group

This document is based on regulations and recommendations that apply to companies listed on the Oslo Stock Exchange. The content applies to Axactor SE and all subsidiaries, employees, temporarily and consultants acting on Axactor’s behalf.

3. Roles and responsibilities

In Axactor, communication is always a management responsibility and an important part of Axactor’s leadership. All management teams and managers in Axactor – in all our markets – must be familiar with the content of this document.

Axactor’s spokespersons are the Chairman of the Board, Chief Executive Officer and Chief Financial Officer. Any other person must seek approval from one of them before communicating with the media and/or give official statements, unless otherwise is agreed.

All investor contact and investor relations activities shall be conducted by the IR team only, and in accordance to the company’s Insider Policy. The IR team comprises the Chief

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Executive Officer and Chief Financial Officer. Chief Financial Officer is head of investor relations.

Communication with other stakeholders shall be conducted in line with relevant internal instructions.

Breach of the principles in this policy can lead to disciplinary action, including termination of employment.

4. Principles for communication

Axactor’s communication activities shall be characterized by the following basic principles:

Openness/Transparency

In most cases, transparency and openness has a positive effect, both internally and externally. When Axactor considers it appropriate, it will try to provide insights into facts, considerations and decisions.

Honesty

Axactor will always tell the truth, and never lie or distort facts. The company has no obligation to provide all the facts, but what it says must be true and to the best of its knowledge. In demanding situations, it may be appropriate to refuse to comment.

Consistency

Axactor speaks with one voice. The company’s conducts and messages are uniform and consistent, and target groups shall always recognize our attitudes and messages.

Availability

All shareholders, media, employees and other stakeholders should always experience high availability in their contact with Axactor and Axactor’s management.

In addition to the rules set forth in this Group policy, there are binding rules on communication and disclosure of information to the capital market in the EU Market Abuse Regulation (the “Market Abuse Regulation”), and similar rules for the Oslo Stock Exchange. All Axactor’s communication affected by these rules must in addition to the above be based on these principles:

- **Proactivity** – The communication aspect must be considered in all decision-making, whether it involves a board-, company-, business unit- or department issue. Through active communication, Axactor has a greater chance to set the agenda for Axactor’s communication.

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- **Timeliness** – Information must be provided promptly, so that Axactor’s intentions and messages can be communicated.
- **Reliability** – Information must be factual, accurate and not misleading.

These principles also have a bearing on the internal communication processes; all managers and project managers working with projects or other business events of a strategic importance must ensure that proactive, timely and reliable information reaches the relevant communication department in order for Axactor to live up to applicable rules. Without prejudice to Axactor’s obligations to disclose inside information under applicable disclosure rules Axactor must avoid disclosing information that falls within one of the following categories:

- confidential information;
- commercially sensitive information;
- third party information, unless it has an impact on or relates to Axactor’s business; or
- information of any kind that might intrude upon the personal integrity of an individual.

5. Stakeholder based communication

It is the key to success in any business to have good relations with important stakeholders. Understanding of important stakeholders and their concerns is key to excellent communication, and highly prioritized by Axactor’s management.

To achieve the best results, communication activities must be adapted to the target audience concerned, and everything the company communicates must be considered relevant to each of the stakeholders.

When communicating with journalists no information is to be disclosed “off the record” and all information provided shall be considered to be official.

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6. Main channels for Axactor’s corporate communication

Axactor’s main communication channels are:

Target group	Channel	Responsible person
Investors / shareholders / Analysts	Stock Exchange notifications Investor- and analyst meetings Financial presentations Financial reports	Chief Financial Officer
Oslo Stock Exchange	Formalized and informal, running dialog Relation to Axactor’s contact person at Oslo Stock Exchange	Chief Financial Officer
Media	Stock Exchange notifications Press releases Financial presentations Financial reports One-to-one meetings	Chief Executive Officer
Employees	E-mails Calls Meetings (face to face)	Executive Vice President HR
Banks / Financial institutions	Regular, running contact Meetings Stock Exchange notifications Financial presentations Financial reports	Chief Financial Officer

7. Inside information

Investor relations refer to contacts between the company and its shareholders, both current and potential, as well as analysts and brokers. Axactor’s investor relations aim to enhance shareholder value while complying with applicable rules. For Axactor to honor its obligations and ensure that no inside information is leaked, it is required that the CFO is involved and is provided with timely information well in advance of activities involving investor relations.

It is Axactor’s IR team that decides on any disclosure of inside information. No information constituting inside information can be disclosed, or in any other way be made available, in any other way than what is set forth in the Insider policy. The Insider policy also outlines which information that must be disclosed.

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Market rumors or media speculation regarding Axactor may occur even if the rumors are groundless. As a general rule, Axactor shall not comment on such rumors. Where a rumor explicitly relates to inside information that Axactor has delayed disclosure of in accordance with the Insider policy and where that rumor is sufficiently accurate to indicate that the confidentiality of the information is no longer ensured, the IR team shall decide whether the information is to be disclosed.

The Group Communication is responsible for the external website and Axactor's online image and content, including the corporate governance section. The website shall be kept updated in accordance with the requirements from the stock exchange.

On Axactor's website, there must be an easily identifiable section for press releases. Under this section, press releases are to be presented chronologically, clearly setting forth date and time for disclosure. It must be clear to the visitors which press releases that contain inside information, and which do not, for example by dividing the section for press releases into two subsections; one subsection for press releases containing information and other "regulatory" press releases; and one subsection for press releases being disclosed for marketing purposes, other information and news. The two subsections may be separated by a search function, a filter or by the subsections being made clear in another way.

All disclosed information must be made available on the website as soon as possible after the disclosure and must be available on the website for at least five years. Financial reports must however be available on the website for at least ten years after the disclosure. The access to inside information cannot be limited for any person within the EEA or entail any costs for the users.

The website should contain a special corporate governance section. The corporate governance section of the website is to include the company's current articles of association, along with any other information required. Ahead of the annual general meeting it is also to include updated information regarding members of the board, the CEO and the auditor, a description of the company's system of variable remuneration to the executive management including short and long term bonus criteria, pension, severance terms and discretionary payments, and information of any outstanding share and share price related incentive schemes must be included. The corporate governance section is also to include corporate governance reports from the establishment and up to the ten most recent, together with the part of the audit report which deals with the corporate governance report or the auditor's written statement on the corporate governance report.

Axactor shall on its website publish a financial calendar listing the dates on which the company expects to issue financial reports, the date of the annual general meeting and the week when the publication of the annual report is expected to occur. The calendar is to be published on the website before the start of the relevant financial year. In the event a disclosure cannot be made on the predetermined date, the issuer must publish information

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about the new date. To the extent possible, the new date is to be published at least one week prior to the original date.

8. Social media

Social media (including personal and professional websites, blogs, chat rooms and bulletin boards; social networks, such as Facebook, LinkedIn and Twitter; video-sharing sites such as YouTube; and e-mail) are a common means of communication and self-expression.

However, be aware that the use of social media platforms and online postings can conflict with the interests of Axactor and our employees, debtors, vendors and customers.

Social media channels may be used for professional purposes e.g. marketing communications, brand awareness, product development, professional networking and monitoring of public opinion.

Brand awareness or marketing campaigns on a social media channel can only be approved and set up by the local Marketing and Communication team. No local social media account can be set up without the prior approval of Group Communications. When setting up a campaign be cautious trying to use social media as means of influencing the public opinion, do not try to affect polls or surveys, respect the privacy of others, keep in mind that not everyone wants to be contacted through Facebook or other public forums, respect the values, codes of conduct and rules of those you are communicating with and always keep Axactor’s core values in mind.

Even though comments and opinions or any other actions on behalf of Axactor only can be given by designated spokespersons from the management and/or marketing communications, it is possible to be given the authority to comment on and monitor certain campaigns.

Employees shall refrain from commenting or discussing matters regarding Axactor on external social media channels without prior written consent from Group Communications. If you discover negative comments regarding Axactor in a social media channel do not post a comment or reply to any incorrect, misleading and harmful information against Axactor, but notify your local Communications team/manager.

When using social medial platforms, never disclose confidential or proprietary information. Personal identifying information of employees, debtors, vendors and customers in online postings or publications shall never be disclosed without the prior approval of Group Communication. Sharing these types of information, even unintentionally, could result in harm and legal action against you or Axactor.

When using social media in your free time, please remember the following:

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- Everything you publish online can become visible to your subordinates, superiors, colleagues, Axactor’s customers, business partners, competitors and members of the media. Some of them might also be your Facebook friend or LinkedIn contact, so remember your role as an employee and representative of Axactor.
- Social media is not private. Never publish any confidential information related to Axactor, its clients, upcoming new services or any other business secret. Remember that our non-disclosure agreement with Axactor also applies for web channels.
- Always use your personal email address on social media channels; never use the Axactor email address.
- Never comment on matters related to Axactor’s business in a private blog or social media account.
- Use of the Axactor brand (logos and visual images) is prohibited without consent from the Marketing & Communication team.
- Be honest about who you are and where you work.
- Never comment on competitors or partners. Keep in mind that even though you act as a private person on your social media accounts, you may still be seen as a Axactor representative from the outside.

9. Internal communication

Considering the limitations stated by the rules of inside information, Axactor’s employees must secure a continually open and interactive flow of information at and between each organizational level, supported by adopted procedures and flexible and adequate channels. Axactor use Workplace as an internal communication channel in addition to more static SharePoint solutions. For everyone to have a good experience of the used of these internal communication channels, please observe these simple rules:

- Confidential information must not be shared on Workplace. This includes personal information about debtors, proprietary information about clients, financial information about Axactor etc.
- When posting photos or videos of other people, make sure you have their consent before putting it online
- Do not post photos, videos, links or text that is offensive or illegal
- Act like a professional. Do not bully or speak ill about colleagues, debtors, customers, partners or competitors
- If you are in doubt whether something is ok to post or not – you should not post it

As Workplace is a work-tool in Axactor, in the same way as e-mail and other tools, all data entered into Workplace is owned by Axactor. Should you choose to leave Axactor, we may elect to keep your data on Workplace. In order to maintain the safety and security of Workplace, and avoid damage to Axactor, we will make random searches for confidential information in the system, including closed groups, personal profiles and WorkChat.

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10. Crisis management

Occasionally a company may deal with a set of circumstances that, owing to their uniqueness, lie outside the normal standard operating procedures. Such incidents are typically external in nature and often of such impact to be labelled a crisis. Crises management shall be a part of the BCP, ref. the IT and information security policy and routines for the steps that need to be taken to manage a crisis developed.

Group Communication is responsible for keeping an up to date overall crisis communications plan. Local communication managers are responsible for local plans and implementing regular trainings for the local core crisis team.

If a crisis occurs, all journalist questions must be referred to the crisis team.

The communications manager shall be member of the local crisis team and is responsible for keeping a local communications crisis plan updated. He/she is also responsible for implementing local crisis training on a regular basis.

11. Brand management – visual identity

The brand Axactor and Axactor’s logotype are valuable intangible assets that carry the goodwill value of Axactor. Therefore, it is essential that all communication promotes the brand and that logotype are used consistently. A strong Axactor brand is key to maintain a positive company reputation. The visual brand identity shall also be attended to in a correct manner in all types of printed material and electronically communication – internally and externally.

As part of the managing of our brand, a manual regulating the overall visual identity of the company has been developed. This is to be followed in all external and internal communication, ensuring a unified image. The responsible for marketing & communication in each country shall be contacted when need of further guidance.

All requests regarding Axactor as a reference case and the use of Axactor’s logo shall be referred to the local communication manager. He/she shall always notify the Group Communications and Identity.

All requests should be looked at and decided upon individually. Axactor may be used as a reference case if it is in line with our ethical standards and business goals. Special care and attention is important when Axactor is asked to be a reference case in advertising or promoting specific products. In these cases, Group Communications shall preapprove. When a customer is preferred to be used as a reference cases for Axactor, to be profiled on our web

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site, in slide decks and presentations, the customer must preapprove. If possible, the consent should apply to use in all Axactor countries.

Review log:

Version	Date	Changed by	Comments
1.0	28.11.2018	Vibeke Ly Siv Farstad	Board approval
2.0	12.12.2019	Vibeke Ly and Siv Farstad	Board approval

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