The following pages contain the detailed scoring for your company based on public information.

The following table represents a summary of your scores:

<table>
<thead>
<tr>
<th>Topic</th>
<th>Number of questions</th>
<th>% score based on public information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership, Governance and Organisation</td>
<td>10</td>
<td>55%</td>
</tr>
<tr>
<td>Risk Management</td>
<td>7</td>
<td>28.6%</td>
</tr>
<tr>
<td>Company Policy and Codes</td>
<td>12</td>
<td>70.8%</td>
</tr>
<tr>
<td>Training</td>
<td>5</td>
<td>40%</td>
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<tr>
<td>Personnel and Helplines</td>
<td>7</td>
<td>50%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>41</strong></td>
<td><strong>52.4%</strong></td>
</tr>
</tbody>
</table>
A1:
Does the company publish a statement from the Chief Executive Officer or the Chair of the Board supporting the ethics and anti-corruption agenda of the company?

Score:

2

Comments:
Based on public information, there is evidence that the company has published statements from the CEO supporting the ethics and anti-corruption agenda of the company. The CEO discusses in the 2012 and 2013 Annual Reports the company’s corporate social responsibility programme and states in the 2013 Annual Performance that anti-corruption work is a special focus area for the upcoming period. Additionally, on the company’s website the CEO emphasises the company’s zero tolerance for corruption. The company therefore scores 2.

References:
Public:
Annual Report 2012, p.2:
‘Corporate social responsibility remains a focus area. We have structured our CSR activities around three main areas: people, society and the environment. Through our growing focus on CSR, we are steadily increasing our activities, our communication and our reporting. We see that, through a focused approach, CSR is gradually becoming more and more integrated into our business approach. We have completed the e-learning ethics course for all employees this year and are about to enter new phases in this area for the coming years. We are signed into initiatives like the UN Global Compact and follow the GRI reporting within CSR, and we intend and hope that we shall continue to satisfy what is expected for the transparency of our business.’

Edgar Fossheim, President & CEO

Annual Report 2013,
Board of Directors report 2013, signed by the Board including the CEO and Chairman:
Corporate social responsibility

Nammo promotes sustainable development through business operations that emphasizes environmental, ethical and social considerations. Nammo is committed to ensuring that human and labor rights, environmental considerations and the anti-corruption act are respected in its business activities and by the Group’s suppliers. Nammo shall be characterized by its high ethical standards. Nammo has in 2013 completed the revision of the Ethical Code of Conduct. The new version of our Ethical Code of Conduct is committed to the UN Global Compacts 10 principles. A new training program has been launched in March 2013 based on ethical dilemmas. The ambition is to train all employees and any third party acting on behalf of Nammo, in cases within different ethical dilemmas. We believe that by constantly focusing on information, education and training the Nammo employees will understand and live up to the Group’s high level of Ethical standard.

2013 was the fifth year that Nammo was reporting according to the Global Reporting Initiative (GRI) standard for sustainable reporting. Nammo is self-declaring, reporting at the B-level. During 2013 Nammo delivered its first company report to the UN Global Compact.


Annual Performance 2013, p.5:
‘CSR is increasingly becoming more and more integrated into our business approach. Our ambition is to continuously improve and be transparent through our entire value chain. In line with the 10 principles of UN Global Compact we will, for the upcoming period, have special focus on the following four areas; empowering women, anti-corruption work, the abolition of child labor and environmental friendly innovation.’

Edgar Fossheim, President & CEO


Company website: Ethics Vision and Values
‘“I expect all employees and anybody acting on behalf of Nammo to behave and comply with our Ethical Code of Conduct. I also emphasize that Nammo has zero tolerance for any form of corruption.”

Edgar Fossheim, President & CEO Nammo Group’

http://www.nammo.com/who-we-are/about-us/ethics/
A2:

Does the company’s Chief Executive Officer or the Chair of the Board demonstrate a strong personal, external facing commitment to the ethics and anti-corruption agenda of the company?

Score:

0

Comments:

Based on public information, there is no readily available evidence that the company’s CEO or Chairman demonstrate a strong personal, external facing commitment to the ethics and anti-corruption agenda of the company.

References:

Public:

NA
A3:
Does the company’s Chief Executive Officer demonstrate a strong personal, internal-facing commitment to the ethics and anti-corruption agenda of the company, actively promoting the ethics and anti-corruption agenda at all levels of the company structure?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company’s CEO demonstrates a strong personal, internal-facing commitment to the ethics and anti-corruption agenda of the company. This engagement could include speaking at training events or chairing a review of the company’s anti-corruption programmes.

References:
Public:
NA
A4:

Does the company publish a statement of values or principles representing high standards of business conduct, including honesty, trust, transparency, openness, integrity and accountability?

Score:

2

Comments:

Based on public information, there is evidence that the company publishes a statement of values representing high standards of ethical business conduct. The Ethical Code of Conduct states that the company and its employees will always be honest, truthful and reliable, and that staff must be open and transparent with regard to ethical issues. The company also explains what is meant by these values.

References:

Public:
Company website: Ethics, Vision and Values
‘We build our ethical work on the solid platform given by our values. By ensuring that our employees and all others acting on behalf of Nammo, follow and live by our Ethical Code of Conduct, we secure a high ethical standard in all our operations.
Our Vision
Securing the future
-We will protect our national and allied forces with high quality defense products
-We will secure the future development of eco-friendly products, processes and services
-We will secure further growth based on strong financial performance.
-We will develop and secure a long-term sustainable business for our customers and employees
-Our future development depends on a secure and safe working environment. We must emphasize the importance of every single employee
Our Values
Our Values; Dedication, Precision and Care, are the fundamental principles guiding the way we do business, the way we interact in internal and external processes as well as the way we want to be recognized by our customers.
Dedication
-We are enthusiastic and creative, always searching for the best solutions
Precision
-We are reliable and accurate in our technology, processes and business Care
-We are inclusive and open-minded, always encouraging team spirit and cooperation’
http://www.nammo.com/who-we-are/about-us/ethics/

Ethical Code of Conduct (January 2014), p.5:
‘When handling ethical issues, it is important to follow a number of simple rules;
• Make sure your actions are in compliance with the law and comfortably fulfill Nammo’s ethical requirements.
• Be open and transparent with regard to ethical issues. If in doubt, contact your superior or the Senior Vice President Human Resources.
• Invest the time necessary to ensure compliance when confronted with an Ethical Dilemma.
• If you encounter any situation which appears to be in conflict with applicable laws or Nammo’s Ethical Code of Conduct, you are obligated to immediately notify your superior and, if necessary, the Ethics Committee.
Nammo has a high reputation for high ethical standards and this is a valuable asset for our organization. Violations of laws, our ethical Code of Conduct and ethical procedures are therefore a threat to the Group’s future development, competitiveness and reputation within the market.’

(p.16): ‘In Nammo, personal responsibility means “doing the right thing”, even when nobody is watching. We shall always be honest, truthful and reliable. We should act in consistency with Nammo’s core values, and promote these values by acting responsibly towards colleagues, business associates and society at large.’
‘Managers are responsible for creating an open and honest environment in which employees feel comfortable about bringing issues forward.’
A5:

Does the company belong to one or more national or international initiatives that promote anti-corruption or business ethics with a significant focus on anti-corruption?

Score:

2

Comments:

Based on public information, there is evidence that the company is a member of the UN Global Compact.

References:

Public:
Annual Performance 2013, p.15:
‘We joined the UNGC leader summit, and have decided, within the program, to concentrate on four main areas; Empowering women, anti-corruption work, abolishing child labor and environmental friendly innovation.’

Company website: Ethics, Vision and Values
‘Nammo supports the ten principles of the UN Global Compact.’
‘Nammo support the European Defence Association ASD through our membership in the Nordic Security and Defence Organisations FSI (Norway), SOFF (Sweden) and AFDA (Finland), who all supports ASD’s anti-corruption work through IFBEC (International Forum of Business Ethical Conduct).’

http://www.nammo.com/who-we-are/about-us/ethics/
A6: Has the company appointed a Board committee or individual Board member with overall corporate responsibility for its ethics and anti-corruption agenda?

Score: 2

Comments: Based on public information, there is evidence that the company has appointed the Ethical Committee with overall corporate responsibility for its ethics and anti-corruption agenda. The Committee ensures a common understanding of and compliance with the company’s Ethical Code of Conduct.

References:

Public:
Company website: Ethics, Values and Vision
‘Nammo Ethical Committee
Nammo has an Ethical Committee consisting of 3 representatives from the Nammo Group. They are elected for two years by the Management Group and reports to the CEO. Incidents can be reported to the Committee through: ethics@nammo.com’
http://www.nammo.com/who-we-are/about-us/ethics/

Annual Report 2012, p.18:
‘The ethical committee consists of three persons from the Nammo Group. The committee meet quarterly and reports to the President & CEO. In 2012 new members were elected and there will be a new election in 2014. Individuals who come across cases of doubtful ethics and breaches of the code of conduct have a duty to inform their superiors or the ethical committee, without any risk of sanction.’

Ethical Code of Conduct (January 2014), p.16:
‘Nammo shall have an Ethics Committee with representatives from the Group. The Committee will help maintain a strong focus on, common understanding of, and compliance with Nammo’s Ethical Code of Conduct. Information about the Ethics Committee can be found on our website.’
A7:
Has the company appointed a person at a senior level within the company to have responsibility for implementing the company’s ethics and anti-corruption agenda, and who has a direct reporting line to the Board?

Score:

2

Comments:
Based on public information, there is evidence that the company has appointed the Senior Vice President Human Resources, Bertil Pålsrud, with responsibility for implementing the company’s ethics and anti-corruption agenda.

References:
Public:
Company website: Ethics, Vision and Values
‘Responsibility
Senior Vice President Human Resources is the professionally responsible person for Ethics within the Nammo Group.
Contact info: Bertil Pålsrud, bertil.palsrud@nammo.com’
http://www.nammo.com/who-we-are/about-us/ethics/
A8:
Is there regular Board level monitoring and review of the performance of the company’s ethics and anti-corruption agenda?

Score:

1

Comments:

Based on public information, there is evidence that the company reviews its ethical guidelines annually. However, evidence suggests this is a regular review of a particular section of the company’s ethics programme. The company therefore scores 1. To score higher the company would need to conduct a major review of its entire ethics and anti-corruption agenda.

References:

Public:
Annual Report 2012, p.18:
‘In accordance with company policy, Nammo reviews its ethical guidelines on an annual basis and has a proactive approach to ethics.
‘The ethical committee consists of three persons from the Nammo Group. The committee meet quarterly and reports to the President & CEO. In 2012 new members were elected and there will be a new election in 2014.’

Annual Report 2013, p.36:
‘Over the last couple of years we have worked with a project focusing our internal control system and our continuous process for identifying and handling risks in our business. Through this project we have formalized a yearly process for risk management and re-enforced the hierarchy and structure of the steering documents such as directives, procedures and instructions. We have also reviewed all the existing directives and, if found necessary, updated the structure, format and content of them. Based on the risk assessment, some new steering documents have been introduced and some have been phased out. This project will be finalized and changes implemented during 2014. The risk assessment process and the evaluation of the steering documents is a continuous process throughout the year and the status will be reported to the Board of Directors on a regular basis, minimum once per year.’
‘During 2013 Nammo delivered its first company report to the UN Global Compact.’
A8(a):
Is there a formal, clear, written plan in place on which the review of the ethics and anti-corruption agenda by the Board or senior management is based, and evidence of improvement plans being implemented when issues are identified?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company has a formal, written plan on which the review of the ethics and anti-corruption agenda by the Board or senior management is based. There is some evidence of improvement plans being implemented over the last year, as the Ethical Code of Conduct has been revised and ethical dilemma training commenced.

References:
Public:
TI notes:
Annual Report 2012, p.18:
‘In accordance with company policy, Nammo reviews its ethical guidelines on an annual basis and has a proactive approach to ethics.’

‘The ethical committee consists of three persons from the Nammo Group. The committee meet quarterly and reports to the President & CEO. In 2012 new members were elected and there will be a new election in 2014.’

Annual Performance 2013, p.13:
• Training camp for all Nammo representatives on Nammo products and ethics
• Start-up of a two-year period of ethical dilemma training with focus on meeting and training of all managers through workshops’

(p.14): ‘Last year Nammo implemented the revised Ethical Code of Conduct and started ethical dilemma training for key personnel in the organization.’
A9:
Does the company have a formal process for review and where appropriate update its policies and practices in response to actual or alleged instances of corruption?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company has a formal process for review and where appropriate updates its policies and practices, in response to actual or alleged instances of corruption. The company states that in 2012 there were no incidents of corruption, with similar statistics provided for 2013.

References:
Public:
Annual Report 2012, p.18:
‘The ethical committee consists of three persons from the Nammo Group. The committee meet quarterly and reports to the President & CEO. In 2012 new members were elected and there will be a new election in 2014. Individuals who come across cases of doubtful ethics and breaches of the code of conduct have a duty to inform their superiors or the ethical committee, without any risk of sanction.’

(p.68): ‘Actions taken in response to incidents of corruption. No incidents reported.’
A9(a):
Does the company have a formal anti-corruption risk assessment procedure implemented enterprise-wide?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company has a formal anti-corruption risk assessment procedure implemented enterprise-wide. The company has a yearly process for risk management and individual business units are responsible for developing action plans for compliance. However, this is assessed to be insufficient evidence of an enterprise-wide anti-corruption risk assessment with clear mitigation plans.

References:
Public:
Ethical Code of Conduct (January 2014), p.17:
‘4.7 Compliance Responsibility
The Executive Vice Presidents of each business unit, Presidents of subsidiaries and corporate staff entities are responsible for the development of action plans for compliance in their own entities and are responsible for monitoring these plans.’

Annual Report 2012, p.26:
‘In 2011 we initiated a project focusing our internal control system and our continuous process for identifying and handling risks in our business. This work continued throughout 2012. Through this project we have formalized a yearly process for risk management and re-enforced the hierarchy and structure of the steering documents such as directives, policies and procedures.’

(p.68): ‘Percentage and total number of business units analyzed for risks related to corruption. Not reported.’
A10:
Does the company have a formal anti-corruption risk assessment procedure for assessing proposed business decisions, with clear requirements on the circumstances under which such a procedure should be applied?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company has a formal anti-corruption risk assessment procedure for assessing proposed business decisions, with clear requirements on the circumstances under which such a procedure should be applied.

References:
Public:
NA
A11: Does the company conduct due diligence that minimises corruption risk when selecting or reappointing its agents?

Score: 1

Comments: Based on public information, there is evidence that the company conducts due diligence before entering into a contractual agreement with any third party. However, there is no evidence to suggest that the company refreshes the due diligence at least every 3 years and/or when there is a significant change in the business relationship. The company therefore scores 1.

References:

Public:
Ethical Code of Conduct (January 2014), p.7:
2.3 Use of vendors
Vendors include representatives, consultants and others who, as part of the Group’s business activities, act as links between Nammo and a third party. Nammo expect vendors to act in accordance with its ethical Code of Conduct which must be attached to the contract with Nammo.
It is the obligation of the responsible manager to ensure that the vendor’s reputation, background and abilities are satisfactory.
Agreements with vendors must be made in writing and comprise an accurate description of the relationship between the parties. The terms of the agreement must be proportionate to the service rendered. Supporting documentation is required before any payments will be processed, and must be accounted for in accordance with generally accepted accounting principles.’

(p.8): 2.4 Contractual Arrangements
Prior to entering into a contractual arrangement with any third party, the candidate or entity shall be thoroughly evaluated in accordance with the applicable Nammo procedures. All agreements and amendments or other modifications thereto with representatives or consultants of any company or unit within Nammo shall be handled in accordance with Nammo’s approval for acquisition and procurement procedure.
All agreements shall be in writing.
2.5 Interactions with Suppliers, Partners and Customers
Nammo conducts its business in a way that fosters trust between suppliers, partners and customers. Suppliers and partners are expected to adhere to standards which are consistent with Nammo’s ethical requirements.'
A12:
Does the company have contractual rights and processes for the behaviour, monitoring, control, and audit of agents with respect to countering corruption?

Score:

1

Comments:
Based on public information, there is some evidence that the company has contractual rights for the behaviour of agents with respect to countering corruption. The Ethical Code of Conduct states that third parties are expected to adhere to the company’s ethical standards. However, it is not clear that the company has formal mechanisms for monitoring and auditing such individuals. The company therefore scores 1.

References:
Public:
Ethical Code of Conduct (January 2014), p.7:
‘2.3 Use of vendors
Vendors include representatives, consultants and others who, as part of the Group’s business activities, act as links between Nammo and a third party. Nammo expect vendors to act in accordance with its ethical Code of Conduct which must be attached to the contract with Nammo.
It is the obligation of the responsible manager to ensure that the vendor’s reputation, background and abilities are satisfactory.
Agreements with vendors must be made in writing and comprise an accurate description of the relationship between the parties. The terms of the agreement must be proportionate to the service rendered. Supporting documentation is required before any payments will be processed, and must be accounted for in accordance with generally accepted accounting principles.’

(p.8): ‘2.4 Contractual Arrangements
Prior to entering into a contractual arrangement with any third party, the candidate or entity shall be thoroughly evaluated in accordance with the applicable Nammo procedures.
All agreements and amendments or other modifications thereto with representatives or consultants of any company or unit within Nammo shall be handled in accordance with Nammo’s approval for acquisition and procurement procedure.
All agreements shall be in writing.

2.5 Interactions with Suppliers, Partners and Customers
Nammo conducts its business in a way that fosters trust between suppliers, partners and customers. Suppliers and partners are expected to adhere to standards which are consistent with Nammo’s ethical requirements.”
A13:
Does the company make clear to contractors, sub-contractors, and suppliers, through policy and contractual terms, its stance on bribery and corruption and the consequences of breaches to this stance?

Score:

2

Comments:
Based on public information, there is evidence that the company makes clear to contractors, sub-contractors, and suppliers, through policy and contractual terms, its stance on bribery and corruption and the consequences of breaches to this stance. The Supplier Conduct Principles clearly state that suppliers must comply with applicable laws and regulations concerning prohibited business practices, which includes the prohibition of corruption. The company has the right to terminate a contract with a supplier if they fail to comply with the standards set by the company.

References:
Public:
Ethical Code of Conduct (January 2014), p.7: ‘2.3 Use of vendors
Vendors include representatives, consultants and others who, as part of the Group’s business activities, act as links between Nammo and a third party. Nammo expect vendors to act in accordance with its ethical Code of Conduct which must be attached to the contract with Nammo.
It is the obligation of the responsible manager to ensure that the vendor’s reputation, background and abilities are satisfactory.
Agreements with vendors must be made in writing and comprise an accurate description of the relationship between the parties. The terms of the agreement must be proportionate to the service rendered. Supporting documentation is required before any payments will be processed, and must be accounted for in accordance with generally accepted accounting principles.’

(p.8): ‘2.4 Contractual Arrangements
Prior to entering into a contractual arrangement with any third party, the candidate or entity shall be thoroughly evaluated in accordance with the applicable Nammo procedures. All agreements and amendments or other modifications thereto with representatives or
consultants of any company or unit within Nammo shall be handled in accordance with Nammo’s approval for acquisition and procurement procedure.

All agreements shall be in writing.

2.5 Interactions with Suppliers, Partners and Customers

Nammo conducts its business in a way that fosters trust between suppliers, partners and customers. Suppliers and partners are expected to adhere to standards which are consistent with Nammo’s ethical requirements.‘

Annual Performance 2013, p.14:

‘Nammo is committed to ensuring that human and labor rights, environmental considerations and the anti-corruption act are respected in its business activities and by the Group’s suppliers.’

Supplier Conduct Principles (May 2014), p.4:

‘Corruption and other Prohibited Business Practices:

The Supplier shall comply with applicable laws and regulations concerning Prohibited Business Practices. Corruption in any form is not accepted, including bribery, extortion, kickbacks and improper private or professional benefits, fraud and any other prohibited business practices. The Supplier shall not offer, promise or give any undue advantage, favor or incentive to any government officials, international organization or any other third party. This applies regardless of whether the undue advantage is offered directly or through an intermediary.’

(p.5): ‘The Supplier shall not, directly or indirectly, offer gifts to Nammo employees or representatives or anyone closely related to them, unless the gift is of modest value. Hospitality, such as social events, meals or entertainments may be offered if there is a business purpose involved and the cost is kept within reasonable limits. Travel expenses for the individual representing Nammo shall be paid by Nammo. Hospitality, expenses or gifts shall not be offered or received in situations of contract negotiation, bidding or award.’

(p.6): ‘Nammo takes a partnership approach to Suppliers in an effort to pursue these principles. Consequently, Nammo will seek continuous improvements on the part of the Supplier within the areas covered by these principles. If the Supplier fails to comply with the standards of these principles Nammo may take appropriate actions, up to and including termination of the contract. However, Nammo’s policy is to encourage continuous improvement.’

(p.7): ‘Nammo is committed to working with their suppliers to ensure compliance with these principles. Nammo will also make efforts to work with suppliers who may not be compliant, to become compliant. In cases where a supplier or sub-tier suppliers who have worked with Nammo, but will not comply with these principles, Nammo may take measures to impose restrictions on further business actions up to contract termination’
A13(a):
Does the company explicitly address the corruption risks associated with offset contracting?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company explicitly addresses the corruption risks associated with offset contracting.

References:

Public:
NA
A13(b):
Does the company conduct due diligence that minimises corruption risk when selecting its offset partners and offset brokers?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company conducts due diligence that minimises corruption risks when selecting its offset partners and offset brokers.

References:
Public:
NA
A15: Does the company have an anti-corruption policy that prohibits corruption in its various forms?

Score: 2

Comments: Based on public information, there is evidence that the company has an anti-corruption policy that prohibits corruption in its various forms. It prohibits all forms of bribery, including facilitation payments.

References:

Public:
Company website: Ethics Vision and Values

"I expect all employees and anybody acting on behalf of Nammo to behave and comply with our Ethical Code of Conduct. I also emphasize that Nammo has zero tolerance for any form of corruption."

Edgar Fossheim, President & CEO Nammo Group’
http://www.nammo.com/who-we-are/about-us/ethics/

Ethical Code of Conduct (January 2014), p.10:

‘Nammo employees and board members and all other individuals who act on Nammo’s behalf are not allowed to engage in any form of bribery or corruption, including facilitation payments. This requirement is based on anti-corruption legislation to which all Nammo companies adhere, and applies to all Nammo activity worldwide.’

(p.12): ‘3.4.1 Facilitation Payments
Facilitation payments are payments made to secure the performance of a routine governmental action or public service to which the payer has a legal right or other entitlement. Such payments are typically low in value. Nammo prohibits the use of this type of payment even in cases where it may be legal by local law, and will work actively to prevent such payments.’
A16:  
Is the anti-corruption policy explicitly one of zero tolerance?  

Score:  

2  

Comments:  

Based on public information, there is evidence that the company’s anti-corruption policy is explicitly one of zero tolerance.  

References:  

Public:  
Company website: Ethics Vision and Values  
"I expect all employees and anybody acting on behalf of Nammo to behave and comply with our Ethical Code of Conduct. I also emphasize that Nammo has zero tolerance for any form of corruption."
Edgar Fossheim, President & CEO Nammo Group’
http://www.nammo.com/who-we-are/about-us/ethics/  

Ethical Code of Conduct (January 2014), p.10:  
‘Nammo employees and board members and all other individuals who act on Nammo’s behalf are not allowed to engage in any form of bribery or corruption, including facilitation payments. This requirement is based on anti-corruption legislation to which all Nammo companies adhere, and applies to all Nammo activity worldwide.’

Nammo General Presentation 2014, p.6:  
‘Nammo has zero tolerance for corruption’
A17:
Is the company's anti-corruption policy easily accessible to Board members, employees, contracted staff and any other organisations acting with or on behalf of the company?

Score:
1

Comments:
Based on public information, there is limited evidence that the company's anti-corruption policy is easily accessible to Board members, employees and third parties. The Supplier Conduct Principles and Ethical Code of Conduct are available online, but they are only available in English. The company states that an Anti-corruption Procedure provides further details on how employees should respond to particular situations, but this document is inaccessible. The company therefore scores 1. To score higher the company would need to provide evidence that the Ethical Code of Conduct and Supplier Conduct Principles are available in multiple languages and/or that the Anti-corruption Procedure is accessible.

References:
Public:
Ethical Code of Conduct (January 2014), p.12:
‘In addition to this Code of Conduct, Nammo has an Anti-Corruption Procedure which provides further details on the exact procedure to follow when dealing with possible corruption or bribery situations. All employees must familiarize themselves with this procedure.’

Ethical Code of Conduct available at:

Annual Report 2012, p.18:
‘In addition, managers have a particular responsibility to put ethics and the code of conduct on the agenda locally in a transparent manner.’

Supplier Conduct Principles (May 2014):
Available at: http://www.nammo.com/globalassets/pdfs/misc/supplier-conduct-principles-
A17(a):
Is the company’s anti-corruption policy easily understandable and clear to Board members, employees and third parties?

Score:
2

Comments:
Based on public information, there is evidence that the company’s anti-corruption policy is easily understandable. The Ethical Code of Conduct is written in accessible, comprehensible language. TI is unable to evaluate the Anti-corruption Procedure as it is inaccessible.

References:
Public:
Ethical Code of Conduct (January 2014), p.10:
‘Nammo employees and board members and all other individuals who act on Nammo’s behalf are not allowed to engage in any form of bribery or corruption, including facilitation payments. This requirement is based on anti-corruption legislation to which all Nammo companies adhere, and applies to all Nammo activity worldwide.’

(p.12): ‘In addition to this Code of Conduct, Nammo has an Anti-Corruption Procedure which provides further details on the exact procedure to follow when dealing with possible corruption or bribery situations. All employees must familiarize themselves with this procedure.’
A18:

Does the anti-corruption policy explicitly apply to all employees and members of the Board?

Score:

2

Comments:

Based on public information, there is evidence that the company’s anti-corruption policy explicitly applies to all employees and Board members.

References:

Public:
Company website: Ethics Vision and Values
"I expect all employees and anybody acting on behalf of Nammo to behave and comply with our Ethical Code of Conduct. I also emphasize that Nammo has zero tolerance for any form of corruption."
Edgar Fossheim, President & CEO Nammo Group’
http://www.nammo.com/who-we-are/about-us/ethics/

Ethical Code of Conduct (January 2014), p.4:
‘The target group is all Nammo Group employees, as well as the members of the Board of Directors of Nammo and of its subsidiaries, consultants, intermediaries, vendors, subcontractors, lobbyists and others who act on Nammo’s behalf, hereinafter referred to collectively as “the individual”.’

(p.10): ‘Nammo employees and board members and all other individuals who act on Nammo’s behalf are not allowed to engage in any form of bribery or corruption, including facilitation payments. This requirement is based on anti-corruption legislation to which all Nammo companies adhere, and applies to all Nammo activity worldwide.’

Nammo General Presentation 2014, p.6:
‘Nammo’s Ethical Code of Conduct applies to all employees and any third parties acting on behalf of the Company’
A20:
Does the company have a policy on potential conflicts of interest, and does it apply to both employees and board members?

Score:
2

Comments:
Based on public information, there is evidence that the company has a policy on potential conflicts of interest, which applies to both employees and Board members, as the policy is contained within the Ethical Code of Conduct. The policy contains a definition and several clear examples are provided for guidance.

References:
Public:
Ethical Code of Conduct (January 2014), p.4:
‘The target group is all Nammo Group employees, as well as the members of the Board of Directors of Nammo and of its subsidiaries, consultants, intermediaries, vendors, subcontractors, lobbyists and others who act on Nammo’s behalf, hereinafter referred to collectively as “the individual”.’

(pp.13-14): ‘3.5 Conflicts of Interest
The individual must behave impartially in all business dealings and not give other companies, organizations or individual’s improper advantages. The individual must not become involved in relationships that could give rise to an actual or perceived conflict with Nammo’s interests, or could in any way have a negative effect on their own freedom of action or judgment.

No individual must work on or deal with any matter in which they themselves, their spouse, partner, close relative, or any other person with whom they have close relations, has a direct or indirect financial interest. Nor can the individual work on or deal with any matter where there are other circumstances that might undermine trust in the employee’s own impartiality or to the integrity of their work.

The individual must not use the Group’s property or information acquired by virtue of their position or office in Nammo for personal advantage or for the purpose of competing with the Group. Suspicion of a conflict of interest should be reported to a member of the management team.

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3.6 Outside Employment, Business Ventures and Other Assignments

Nammo employees must not engage in other paid employment, business ventures or assignments of any significance outside Nammo, except if approved by Nammo in writing. Should a conflict of interest arise, or if the employee’s ability to perform their duties or fulfill their obligations to Nammo is compromised, such approval will not be granted, or will be withdrawn.’
A21:
Does the company have a policy for the giving and receipt of gifts to ensure that such transactions are bona fide and not a subterfuge for bribery?

Score:

1

Comments:
Based on public information, there is evidence that the company has a policy for the giving and receipt of gifts, to ensure that such transactions are bona fide and not a subterfuge for bribery. The company states that promotional items of minimal value may be accepted or given as gifts, but gifts of higher value must be declared and possibly relinquished to the company. The company therefore scores 1. To score higher the company would need to provide evidence of clear upper limits on the acceptable value of a gift and/or value thresholds necessary for senior management authorisation.

References:
Public:
Ethical Code of Conduct (January 2014), pp.12-13:
‘3.4.2 Gifts, Hospitality and Expenses
The individual must not, directly or indirectly, accept gifts except for promotional items of minimal value normally bearing a company logo. Other gifts may be accepted in situations where it would clearly give offence to refuse; in such situations, the individual shall inform their superior. Exclusive and high value gifts must be handed over immediately to Nammo and will be regarded as the property of Nammo.
Hospitality such as social events, meals or entertainment may be accepted by the individual if there is a clear business reason. The cost of any hospitality must be kept within reasonable limits. Travel, accommodation and other expenses for the individual themselves in connection with such hospitality must always be paid by Nammo. However, we must distinguish between these constraints and the natural level of hospitality and behavior expected in accordance with different business cultures and government regulations within our worldwide markets.
The above principles also apply in reverse, so that no individual acting on behalf of Nammo may, in their dealings with customers, suppliers and other parties, offer or agree to pay for gifts, hospitality or other expenses that would violate these principles. Particular care must be taken in dealings with public officials.’
A22:
Does the company's anti-corruption policy include a statement on the giving and receipt of hospitality that ensures that such transactions are bona fide and not a subterfuge for bribery?

Score:
1

Comments:
Based on public information, there is evidence that the company has a policy for the giving and receipt of hospitality, to ensure that such transactions are bona fide and not a subterfuge for bribery. The company states that hospitality must have a clear business reason and be kept within reasonable limits. The company therefore scores 1. To score higher the company would need to provide evidence of clear upper limits on the acceptable value of hospitality and/or value thresholds necessary for senior management authorisation.

References:
Public:
Ethical Code of Conduct (January 2014), pp.12-13:
‘3.4.2 Gifts, Hospitality and Expenses
The individual must not, directly or indirectly, accept gifts except for promotional items of minimal value normally bearing a company logo. Other gifts may be accepted in situations where it would clearly give offence to refuse; in such situations, the individual shall inform their superior. Exclusive and high value gifts must be handed over immediately to Nammo and will be regarded as the property of Nammo.
Hospitality such as social events, meals or entertainment may be accepted by the individual if there is a clear business reason. The cost of any hospitality must be kept within reasonable limits. Travel, accommodation and other expenses for the individual themselves in connection with such hospitality must always be paid by Nammo. However, we must distinguish between these constraints and the natural level of hospitality and behavior expected in accordance with different business cultures and government regulations within our worldwide markets.
The above principles also apply in reverse, so that no individual acting on behalf of Nammo may, in their dealings with customers, suppliers and other parties, offer or agree to pay for gifts, hospitality or other expenses that would violate these principles. Particular care must
be taken in dealings with public officials.'
A23:
Does the company have a policy that explicitly prohibits facilitation payments?

Score:

2

Comments:
Based on public information, there is evidence that the company has a policy that explicitly prohibits facilitation payments, except in situations where an individual believes that his/her own or others’ lives may be in danger. The company provides supplementary information on how this policy is to be implemented in practice, with individuals instructed to report the payment to the appropriate member of management and ensure that the transaction is recorded correctly.

References:
Public:
Ethical Code of Conduct (January 2014), p.10:
‘Nammo employees and board members and all other individuals who act on Nammo’s behalf are not allowed to engage in any form of bribery or corruption, including facilitation payments. This requirement is based on anti-corruption legislation to which all Nammo companies adhere, and applies to all Nammo activity worldwide.’

(p.12): ‘However, if the individual involved believes that his/her own or others’ life or health may be in danger, making a payment is not a violation of this prohibition. Payments must be correctly described in the accounts and reported to the Group’s Ethical Committee.’

‘3.4.1 Facilitation Payments
Facilitation payments are payments made to secure the performance of a routine governmental action or public service to which the payer has a legal right or other entitlement. Such payments are typically low in value. Nammo prohibits the use of this type of payment even in cases where it may be legal by local law, and will work actively to prevent such payments.
Facilitation payments can only be made in exceptional circumstances, such as in cases of extortion where demands for facilitation payments are associated with expressed or perceived threats to life, safety or health. If you have been requested to pay, or have made a facilitation payment, you must immediately report it to the appropriate member of your

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management (according to the proper corporate reporting system) and ensure documentation and correct recording of the transaction.’
A24:
Does the company prohibit political contributions, or regulate such contributions in order to prevent undue influence or other corrupt intent? Does the company record and publicly disclose all political contributions?

Score:

2

Comments:
Based on public information, there is evidence that the company prohibits contributions to political parties and politicians.

References:
Public:
Ethical Code of Conduct (January 2014), p.13:
‘3.4.3 Lobbyists and Political Activity
Nammo shall not support individual political parties or individual politicians. Nammo may participate in public debate when this is in the Group’s interest, but shall do so in an open and transparent way. One exception to the support of political parties can be involvement in the US Political Action Committee. Any support of such kind requires the written approval of the CEO.’
A25:

Does the company have a clear policy on engagement in lobbying activities, in order to prevent undue influence or other corrupt intent, and discloses the issues on which the company lobbies?

Score:

0

Comments:

Based on public information, there is no readily available evidence that the company has a clear lobbying policy, or discloses the issues on which it lobbies. TI notes that the company states that it participates in public debate in an open and transparent way.

References:

Public:
TI notes:

Ethical Code of Conduct (January 2014), p.13:
‘3.4.3 Lobbyists and Political Activity
Nammo shall not support individual political parties or individual politicians. Nammo may participate in public debate when this is in the Group’s interest, but shall do so in an open and transparent way. One exception to the support of political parties can be involvement in the US Political Action Committee. Any support of such kind requires the written approval of the CEO.’
A25(a):
Does the company prohibit charitable contributions, or regulate such contributions in order to prevent undue influence or other corrupt intent?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company prohibits or regulates charitable contributions, in order to prevent undue influence or other corrupt intent.

References:
Public:
TI notes:
Annual Report 2012, p.22:
A26:

Does the company provide written guidance to help Board members and employees understand and implement the firm’s ethics and anti-corruption agenda?

Score:

0

Comments:

Based on public information, there is no readily available evidence that the company provides written guidance to help Board members and employees understand and implement the firm’s ethics and anti-corruption agenda.

References:

Public:
TI notes:
Ethical Code of Conduct (January 2014).

Supplier Conduct Principles (May 2014).
A27:
Does the company have a training programme that explicitly covers anti-corruption?

Score:
1

Comments:
Based on public information, there is evidence that the company has a training programme on its ethics and compliance systems, which includes an anti-corruption policy. Since March 2013 this training has been based on ethical dilemmas. The company therefore scores 1. To score higher the company would need to provide evidence that the company has an explicit anti-corruption module as part of its ethics and compliance training programme.

References:
Public:
Annual Report 2013, p.5:
‘A new training program has been launched in March 2013 based on ethical dilemmas. The ambition is to train all employees and any third party acting on behalf of Nammo, in cases within different ethical dilemmas.’

Annual Report 2012, p.13:
‘Start-up of a two-year period of ethical dilemma training with focus on meeting and training of all managers through workshops’

(p.18): ‘In 2012, 50 per cent of the employees completed an e-learning program in ethics. This course is based on a series of short, theme-based lessons. In addition, managers have a particular responsibility to put ethics and the code of conduct on the agenda locally in a transparent manner. In 2013 we will start a training program in ethical dilemmas. All business units will be involved in this program.’

Annual Performance 2013, p.13:
‘• Training camp for all Nammo representatives on Nammo products and ethics
  • Start-up of a two-year period of ethical dilemma training with focus on meeting and training of all managers through workshops’
(p.14): ‘Last year Nammo implemented the revised Ethical Code of Conduct and started ethical dilemma training for key personnel in the organization.’
A28:
Is anti-corruption training provided in all countries where the company operates or has company sites?

Score:
2

Comments:
Based on public information, there is evidence that the company’s training programme on its ethics and compliance systems, which includes an anti-corruption policy, involves all business units. The company aims to train all employees using its ethical dilemmas training.

References:
Public:
Annual Report 2013, p.5:
‘A new training program has been launched in March 2013 based on ethical dilemmas. The ambition is to train all employees and any third party acting on behalf of Nammo, in cases within different ethical dilemmas.’

Annual Report 2012, p.13:
‘Start-up of a two-year period of ethical dilemma training with focus on meeting and training of all managers through workshops’

(p.18): ‘In 2012, 50 per cent of the employees completed an e-learning program in ethics. This course is based on a series of short, theme-based lessons. In addition, managers have a particular responsibility to put ethics and the code of conduct on the agenda locally in a transparent manner.
In 2013 we will start a training program in ethical dilemmas. All business units will be involved in this program.’

Annual Performance 2013, p.13:
‘• Training camp for all Nammo representatives on Nammo products and ethics
• Start-up of a two-year period of ethical dilemma training with focus on meeting and training of all managers through workshops’

(p.14): ‘Last year Nammo implemented the revised Ethical Code of Conduct and started
ethical dilemma training for key personnel in the organization.
A29:
Does the company provide targeted anti-corruption training to members of the Board?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company provides targeted anti-corruption training to Board members.

References:

Public:
NA
A30:
Does the company provide tailored ethics and anti-corruption training for employees in sensitive positions?

Score:
1

Comments:
Based on public information, there is evidence that the company briefs personnel involved in areas such as marketing and purchasing, on applicable anti-corruption provisions and the Ethical Code of Conduct. However, it is unclear if training is provided to all employees in sensitive positions. The company therefore scores 1.

References:
Public:
Ethical Code of Conduct (January 2014), p.9:
‘Nammo shall periodically brief its personnel involved in marketing, sales, financial, purchasing and other personnel who have contact with customers or suppliers of applicable anticorruption provisions and this Code of Conduct.’

Annual Report 2013, p.5:
‘A new training program has been launched in March 2013 based on ethical dilemmas. The ambition is to train all employees and any third party acting on behalf of Nammo, in cases within different ethical dilemmas.’

Annual Report 2012, p.13:
‘Start-up of a two-year period of ethical dilemma training with focus on meeting and training of all managers through workshops’

(p.18): ‘In 2012, 50 per cent of the employees completed an e-learning program in ethics. This course is based on a series of short, theme-based lessons. In addition, managers have a particular responsibility to put ethics and the code of conduct on the agenda locally in a transparent manner. In 2013 we will start a training program in ethical dilemmas. All business units will be involved in this program.’
Annual Performance 2013, p.13:

- Training camp for all Nammo representatives on Nammo products and ethics
- Start-up of a two-year period of ethical dilemma training with focus on meeting and training of all managers through workshops

(p.14): ‘Last year Nammo implemented the revised Ethical Code of Conduct and started ethical dilemma training for key personnel in the organization.’
A31:
Does the company have a clear and formal process by which employees declare conflicts of interest?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company has a clear and formal process by which employees declare conflicts of interest. The Ethical Code of Conduct states that employees should report suspected conflicts of interest to the management team. To score on this question the company would need to provide evidence that employees are instructed to declare conflicts of interest to managers in writing or to an independent department.

References:
Public:
TI notes:
Ethical Code of Conduct (January 2014), p.5:
‘When handling ethical issues, it is important to follow a number of simple rules;
• Make sure your actions are in compliance with the law and comfortably fulfill Nammo’s ethical requirements.
• Be open and transparent with regard to ethical issues. If in doubt, contact your superior or the Senior Vice President Human Resources.
• Invest the time necessary to ensure compliance when confronted with an Ethical Dilemma.
• If you encounter any situation which appears to be in conflict with applicable laws or Nammo’s Ethical Code of Conduct, you are obligated to immediately notify your superior and, if necessary, the Ethics Committee.

Nammo has a high reputation for high ethical standards and this is a valuable asset for our organization. Violations of laws, our ethical Code of Conduct and ethical procedures are therefore a threat to the Group’s future development, competitiveness and reputation within the market.’

(pp.13-14):
‘3.5 Conflicts of Interest
The individual must behave impartially in all business dealings and not give other
companies, organizations or individual’s improper advantages. The individual must not become involved in relationships that could give rise to an actual or perceived conflict with Nammo’s interests, or could in any way have a negative effect on their own freedom of action or judgment.

No individual must work on or deal with any matter in which they themselves, their spouse, partner, close relative, or any other person with whom they have close relations, has a direct or indirect financial interest. Nor can the individual work on or deal with any matter where there are other circumstances that might undermine trust in the employee’s own impartiality or to the integrity of their work.

The individual must not use the Group’s property or information acquired by virtue of their position or office in Nammo for personal advantage or for the purpose of competing with the Group. Suspicion of a conflict of interest should be reported to a member of the management team.

3.6 Outside Employment, Business Ventures and Other Assignments

Nammo employees must not engage in other paid employment, business ventures or assignments of any significance outside Nammo, except if approved by Nammo in writing. Should a conflict of interest arise, or if the employee’s ability to perform their duties or fulfill their obligations to Nammo is compromised, such approval will not be granted, or will be withdrawn.’
A32:
Is the company explicit in its commitment to apply disciplinary procedures to employees, Directors and Board members found to have engaged in corrupt activities?

Score:

1

Comments:
Based on public information, there is evidence that the company has a commitment to apply disciplinary procedures to employees and Board members found to have breached the Ethical Code of Conduct. However, it is not clear that disciplinary procedures would be taken in each case. The company therefore scores 1. To score higher the company would need to provide evidence of an explicit commitment to apply disciplinary procedures to those found to have engaged in corrupt activities, using language such as ‘will’.

References:
Public:
Company website: Ethics Vision and Values

"I expect all employees and anybody acting on behalf of Nammo to behave and comply with our Ethical Code of Conduct. I also emphasize that Nammo has zero tolerance for any form of corruption."
Edgar Fossheim, President & CEO Nammo Group
http://www.nammo.com/who-we-are/about-us/ethics/

Ethical Code of Conduct (January 2014), p.4:
‘The target group is all Nammo Group employees, as well as the members of the Board of Directors of Nammo and of its subsidiaries, consultants, intermediaries, vendors, subcontractors, lobbyists and others who act on Nammo’s behalf, hereinafter referred to collectively as “the individual”.’

(p.17): ‘Breaches of the Group’s Ethical Code of Conduct or relevant statutory provisions may result in disciplinary action or dismissal with or without notice, and may be reported to the relevant authorities.’
A33:
Does the company have multiple, well-publicised channels that are easily accessible and secure, to guarantee confidentiality or anonymity where requested by the employee (e.g. web, phone, in person), to report concerns or instances of suspected corrupt activity?

Score:

1

Comments:
Based on public information, there is evidence that the company has multiple, accessible well-publicised channels, that guarantee confidentiality or anonymity where requested by the employee, to report concerns or instances of suspected corrupt activity. Whistleblowing channels include employees’ superiors, the Ethical Committee and the SVP Human Resources. The Ethical Committee facilitates anonymous reporting, but it is unclear to what extent. The company therefore scores 1. To score higher the company would need to provide evidence of independent sources to report to.

References:
Public:
Company website: Ethics, Values and Vision
‘Nammo Ethical Committee
Nammo has an Ethical Committee consisting of 3 representatives from the Nammo Group. They are elected for two years by the Management Group and reports to the CEO. Incidents can be reported to the Committee through: ethics@nammo.com’
http://www.nammo.com/who-we-are/about-us/ethics/

Ethical Code of Conduct (January 2014), p.10:
‘If an employee suspects or becomes aware of any corrupt practices in the course of their work for Nammo, he/she is obligated to immediately notify his/her superior and the SVP Human Resources to make sure the situation is handled correctly and in a legal manner. Such reporting and the corresponding review are critical components of the company’s efforts to prevent corruption and bribery.’

(p.16): ‘4.3 Handling Cases of Doubt and Breaches of the Rules
Any employee involved in, subjected to, or witnessing what is believed to be a violation of
Nammo’s Ethical Code of Conduct, is obligated to immediately notify their superior and /or
the Nammo Ethics Committee.

A manager who receives such notification must consult their own superior or SVP Human
Resources in cases of doubt.

The issue may also be addressed to Nammo’s Ethics Committee. Requests for anonymity
will be honored to the greatest extent possible.’

(p.17): ‘4.5 Raising Concerns

Nammo will not retaliate against any individual who, in a responsible manner, informs
persons in positions of responsibility or internal entities about possible breaches of
Nammo’s ethical guidelines, applicable laws or other questionable circumstances involving
Nammo’s business.

Any employee involved in, subjected to, or witnessing what is believed to be a violation of
Nammo’s ethical requirements, is obligated to immediately notify his/her superior and /or
the Nammo Ethics Committee.

Contact information is available on the Nammo Intranet/Corporate, or ethics@nammo.com’
A33(a):
Are the whistleblowing channels available to all employees in all geographies?

Score:
2

Comments:
Based on public information, there is evidence that all employees in all geographies, are able to report to the Ethical Committee or the Senior Vice President Human Resources by email.

References:
Public:
Company website: Ethics, Values and Vision
‘Nammo Ethical Committee
Nammo has an Ethical Committee consisting of 3 representatives from the Nammo Group. They are elected for two years by the Management Group and reports to the CEO. Incidents can be reported to the Committee through: ethics@nammo.com’
‘Senior Vice President Human Resources is the professionally responsible person for Ethics within the Nammo Group.
Contact info: Bertil Pålsrud, bertil.palsrud@nammo.com’
http://www.nammo.com/who-we-are/about-us/ethics/

Ethical Code of Conduct (January 2014), p.10:
‘If an employee suspects or becomes aware of any corrupt practices in the course of their work for Nammo, he/she is obligated to immediately notify his/her superior and the SVP Human Resources to make sure the situation is handled correctly and in a legal manner. Such reporting and the corresponding review are critical components of the company’s efforts to prevent corruption and bribery.’

(p.16): ‘4.3 Handling Cases of Doubt and Breaches of the Rules
Any employee involved in, subjected to, or witnessing what is believed to be a violation of Nammo’s Ethical Code of Conduct, is obligated to immediately notify their superior and/or the Nammo Ethics Committee.

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A manager who receives such notification must consult their own superior or SVP Human Resources in cases of doubt.
The issue may also be addressed to Nammo’s Ethics Committee. Requests for anonymity will be honored to the greatest extent possible.’

(p.17): ‘4.5 Raising Concerns
Nammo will not retaliate against any individual who, in a responsible manner, informs persons in positions of responsibility or internal entities about possible breaches of Nammo’s ethical guidelines, applicable laws or other questionable circumstances involving Nammo’s business.

Any employee involved in, subjected to, or witnessing what is believed to be a violation of Nammo’s ethical requirements, is obligated to immediately notify his/her superior and /or the Nammo Ethics Committee.

Contact information is available on the Nammo Intranet/Corporate, or ethics@nammo.com’
A33(b):
Does the company have formal and comprehensive mechanisms to assure itself that whistleblowing by employees is not deterred, and that whistleblowers are treated supportively?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company has formal and comprehensive mechanisms to assure itself that whistleblowing by employees is not deterred, or that whistleblowers are treated supportively.

References:
Public:
TI notes:
Ethical Code of Conduct (January 2014), p.10:
‘If an employee suspects or becomes aware of any corrupt practices in the course of their work for Nammo, he/she is obligated to immediately notify his/her superior and the SVP Human Resources to make sure the situation is handled correctly and in a legal manner. Such reporting and the corresponding review are critical components of the company’s efforts to prevent corruption and bribery.’

Company website: Ethics, Values and Vision
‘Nammo Ethical Committee
Nammo has an Ethical Committee consisting of 3 representatives from the Nammo Group. They are elected for two years by the Management Group and reports to the CEO. Incidents can be reported to the Committee through: ethics@nammo.com’
‘Senior Vice President Human Resources is the professionally responsible person for Ethics within the Nammo Group.
Contact info: Bertil Pålrsrud, bertil.palsrud@nammo.com’

http://www.nammo.com/who-we-are/about-us/ethics/

Ethical Code of Conduct (January 2014), p.10:
‘If an employee suspects or becomes aware of any corrupt practices in the course of their
work for Nammo, he/she is obligated to immediately notify his/her superior and the SVP Human Resources to make sure the situation is handled correctly and in a legal manner. Such reporting and the corresponding review are critical components of the company’s efforts to prevent corruption and bribery.’

(p.16): ‘4.3 Handling Cases of Doubt and Breaches of the Rules
Any employee involved in, subjected to, or witnessing what is believed to be a violation of Nammo’s Ethical Code of Conduct, is obligated to immediately notify their superior and/or the Nammo Ethics Committee.
A manager who receives such notification must consult their own superior or SVP Human Resources in cases of doubt.
The issue may also be addressed to Nammo’s Ethics Committee. Requests for anonymity will be honored to the greatest extent possible.’

(p.17): ‘4.5 Raising Concerns
Nammo will not retaliate against any individual who, in a responsible manner, informs persons in positions of responsibility or internal entities about possible breaches of Nammo’s ethical guidelines, applicable laws or other questionable circumstances involving Nammo’s business.
Any employee involved in, subjected to, or witnessing what is believed to be a violation of Nammo’s ethical requirements, is obligated to immediately notify his/her superior and/or the Nammo Ethics Committee.
Contact information is available on the Nammo Intranet/Corporate, or ethics@nammo.com’
A34:
Does the company have well-publicised resources available to all employees where help and advice can be sought on corruption-related issues?

Score:
2

Comments:
Based on public information, there is evidence that the company has well-publicised resources available to all employees where help and advice can be sought on corruption-related issues. These resources include the Senior Vice President Human Resources and the Ethical Committee.

References:
Public:
Ethical Code of Conduct (January 2014), p.5:
‘When handling ethical issues, it is important to follow a number of simple rules;
• Make sure your actions are in compliance with the law and comfortably fulfill Nammo’s ethical requirements.
• Be open and transparent with regard to ethical issues. If in doubt, contact your superior or the Senior Vice President Human Resources.
• Invest the time necessary to ensure compliance when confronted with an Ethical Dilemma.
• If you encounter any situation which appears to be in conflict with applicable laws or Nammo’s Ethical Code of Conduct, you are obligated to immediately notify your superior and, if necessary, the Ethics Committee.

Nammo has a high reputation for high ethical standards and this is a valuable asset for our organization. Violations of laws, our ethical Code of Conduct and ethical procedures are therefore a threat to the Group’s future development, competitiveness and reputation within the market.’

(p.17): ‘4.5 Raising Concerns
Nammo will not retaliate against any individual who, in a responsible manner, informs persons in positions of responsibility or internal entities about possible breaches of Nammo’s ethical guidelines, applicable laws or other questionable circumstances involving Nammo’s business.

Any employee involved in, subjected to, or witnessing what is believed to be a violation of
Nammo’s ethical requirements, is obligated to immediately notify his/her superior and/or the Nammo Ethics Committee.
Contact information is available on the Nammo Intranet/Corporate, or ethics@nammo.com

(p.18): ‘5. Further Information and Assistance
When facing ethical dilemmas and challenging situations, you may need additional information about correct conduct and procedures to follow. Such resources are available from the Nammo management system (NMS).’
A35:

**Is there a commitment to non-retaliation for bona fide reporting of corruption?**

**Score:**

1

**Comments:**

Based on public information, there is evidence that the company has a commitment to non-retaliation for bona fide reporting of corruption. The company therefore scores 1. To score higher the company would need to provide evidence that disciplinary measures are applied to employees who breach this policy.

**References:**

Public:
Ethical Code of Conduct (January 2014), p.5:
‘When handling ethical issues, it is important to follow a number of simple rules;
• Make sure your actions are in compliance with the law and comfortably fulfill Nammo’s ethical requirements.
• Be open and transparent with regard to ethical issues. If in doubt, contact your superior or the Senior Vice President Human Resources.
• Invest the time necessary to ensure compliance when confronted with an Ethical Dilemma.
• If you encounter any situation which appears to be in conflict with applicable laws or Nammo’s Ethical Code of Conduct, you are obligated to immediately notify your superior and, if necessary, the Ethics Committee.

Nammo has a high reputation for high ethical standards and this is a valuable asset for our organization. Violations of laws, our ethical Code of Conduct and ethical procedures are therefore a threat to the Group’s future development, competitiveness and reputation within the market.’

(p.17): ‘4.5 Raising Concerns
Nammo will not retaliate against any individual who, in a responsible manner, informs persons in positions of responsibility or internal entities about possible breaches of Nammo’s ethical guidelines, applicable laws or other questionable circumstances involving Nammo’s business.
Information Sources:

Company website:
www.nammo.com

Annual Performance 2013:

Annual Report 2012:

Annual Report 2013:

Bulletin 2010:

Ethical Code of Conduct (January 2014):

Nammo General Presentation 2014:

Supplier Conduct Principles (May 2014):