



NEXT BIOMETRICS

Ethical and Corporate Social Responsibility Guidelines

NEXT Biometrics has adopted the following Ethical and Corporate Social Responsibility Guidelines which shall be practiced by the Group and apply to all employees of the Group:

1 PURPOSE AND BACKGROUND

These ethical and corporate social responsibility rules support NEXT Biometrics' (the "**Group**") vision, core values and principles. The Group's operations depend on the trust of contractual parties, the authorities, shareholders, employees and society in general. In order to gain trust the Group is dependent upon professionalism, expertise and high ethical standards in all aspects of the Group's work. This applies to the way the Group operates and to the conduct of each individual. All employees are therefore expected to behave with care, integrity and professionalism and abstain from actions which may weaken trust in NEXT Biometrics.

The ethical and corporate social responsibility rules apply to all employees of the Group. They also apply to anyone who holds a position of trust in the NEXT Biometrics (including membership of boards) and hired consultants acting on behalf of NEXT Biometrics.

The ethical and corporate social responsibility rules do not give customers or other third parties legal rights.

The Group strives for a business culture characterized by openness. Openness is a prerequisite for motivation, trust, confidence and safety at work. Everyone shall feel confident to raise any concern, small or large, with their manager or another colleague.

The ethical and corporate social responsibility rules form guidelines for ethical and corporate social responsibility behavior, but cannot cover all situations. In each individual situation it is important to use common sense in assessing what is correct conduct.



2 RULES GOVERNING BUSINESS PRACTICE

2.1 Human rights

In its operations the Group shall respect fundamental human rights as described in international human rights conventions such as the UN Convention on Human Rights and the labour rights conventions of the International Labour Organization (ILO).

2.2 The environment

The Group shall actively work to reduce the environmental impact.

2.3 Investments, procurements, sales and marketing

The Group shall be a responsible investor and purchaser. The Group shall not engage in any form of sales or marketing which may be regarded as offensive or which conflicts with general social norms.

2.4 Corruption

Corruption is the abuse of a position of trust to acquire personal or business benefits. The Group shall work actively to ensure that corruption does not occur in the Group's business activities.

No one may receive benefits for themselves or for others from the Group's business contacts if such benefits are based on the employment relationship. Correspondingly, no one shall give such benefits to the Group's business contacts. As benefits are regarded gifts, discounts, travel and bonuses on private purchases, loans or similar.

On special occasions however, employees are permitted to receive token gifts of limited value. Gifts with an estimated value of more than USD 100 must be reported to the CFO. The CFO will keep a log over such gifts and assess whether the relevant gift can be retained, on the basis of the case and situation.

Gifts given on behalf of NEXT Biometrics shall not have a nominal value of more than USD 100, except on special occasions and then only following approval of the board of directors. It must not be possible to cast doubt on NEXT Biometrics' motives and the recipients' integrity. No one must give gifts or other benefits on behalf of the NEXT Biometrics with the purpose of receiving reciprocal benefits for their own advantage.

2.5 Money laundering

Money laundering is the process of creating the appearance that assets obtained from criminal activity, originate from a legitimate source. The Group shall avoid any involvement with assets resulting from criminal activity.

2.6 Occupational health, safety and employee security

The Group shall promote good health and safe working environment in compliance with internationally recognized standards.



3 RULES GOVERNING PERSONAL CONDUCT

3.1 Working environment

The Group shall be a professional workplace with an inclusive working environment and shall comply with recognized international conventions, including the International Labour Organisation's core conventions. Everyone shall act with integrity and treat with respect their colleagues and others that they meet through their work.

The Group is opposed to discriminatory practices and shall promote equality in all employment practices. No direct or indirect negative discrimination shall take place based on race, colour, gender, sexual orientation, age, disability, language, religion, legitimate political or other opinions, national or social origin, property, birth or other status. The Group does not tolerate degrading treatments towards any employee, such as mental or sexual harassment or discriminatory gestures, language or physical contact that is sexual, coercive, threatening, abusive or exploitative.

3.2 Confidentiality

Everyone is required to maintain confidentiality with regard to knowledge acquired about the business or private interests of customers, colleagues and other parties in the course of work carried out for the Group. Everyone shall keep confidential all corporate and other matters that could provide third parties unauthorized access to confidential information, and exercise caution when discussing internal affairs so as to avoid being overheard by unauthorized persons. The duty of confidentiality also covers information about the Group's business operations and other matters of an internal and confidential nature. The duty of confidentiality also applies to others within NEXT Biometrics who do not require knowledge of such confidential information in their work.

3.3 Relationships with business partners

No one shall act in a way that may hinder impartial conduct in relation to the Group's customers, suppliers, shareholders or other parties connected with the Group. Restraint must be demonstrated in private agreements with companies and individuals with whom individuals in the Group have business contacts through their work. Furthermore, restraint must also be shown in business agreements with people with whom there is a private relationship.

3.4 Eligibility

No one may take part in processing or decision making on a case where circumstances exist which could weaken confidence in the impartiality of the individual. In such cases influence must not be exerted on others in the Group.

Under no circumstances shall anyone discuss, decide or otherwise influence a case when the person concerned or a close associate has, either directly or indirectly, financial or other personal interests in the case.



3.5 Secondary occupations and employment by other companies and organizations

No employee may work, be a member of the board, run, or have a significant interest in businesses that operate in the same field as the Group or which have a business relationship with the Group without the CEO's permission.

3.6 Inside information

Inside information is information which may affect the price of securities and which is not publicly available or generally known in the market.

No employees shall use or help others to use inside information about NEXT Biometrics or other companies as the basis for trading in securities. This applies both privately and on behalf of the Group. The rules and guidelines regarding inside trading are described in the NEXT Biometrics' Insider Trading Policy.

3.7 Use of the Group's equipment and property

No one shall make unreasonable use of the Group's data, IT equipment, materials or other property for private purposes or for activities that are not related to work. The use of computer games, gambling, pornography, racist material or other applications which may be regarded as offensive is forbidden.

3.8 Purchase of sexual services

The purchase of sexual services is forbidden by Norwegian law. This also applies to employees of all companies within the Group, also when travelling abroad on business.

4 WHISTLEBLOWING

Notification or whistleblowing is to pass information about a censurable or possible censurable incident to someone who is in a position to initiate corrective measures. A censurable incident is an illegal, dangerous or any other act in breach of company regulations. Anyone who becomes aware of an incident/situation which appears to contravene rules and guidelines which apply to the Group's operations is encouraged to report this.

Every employee has the right to report possible censurable incidents. Each employee is encouraged to report on possible censurable incidents but is not normally obliged to do so. However, every employee has an obligation to report on criminal activity and on incidents which could endanger life or health, or the assets of the Group.

Notification is good for each employee, for the Group and the society as a whole because it offers an opportunity to implement corrective action. A colleague willing to make a report is an important resource to the Group.