



Code of Conduct

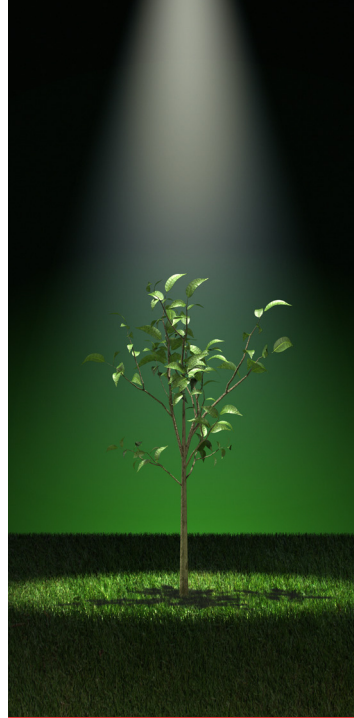
Guidelines with
regard to values
and ethics

INTRODUCTION

The purpose of the code is to create a sound corporate culture and to preserve the integrity of the Aura Light Group by helping employees, managers, board members, owners as well as suppliers and others acting on behalf of Aura Light companies, to promote standards of good and ethical business practice. Further, the Code is intended to be a tool for self-evaluation and a vehicle for development of the Aura Light Group identity. Compliance with these guidelines is the responsibility of every employee of the Aura Light Group.

The Code provides the framework for all our operations. and is serving as a supportive document to all other Aura Light guidelines and policies whenever appropriate and applicable. Individual policies must always conform to the principles stated in the Code.

The Aura Light code of conduct is based on and supports the ten principles in FN's Global Compact, the International Labour Organization's (ILO's) Declaration of Fundamental Principles and Rights at Work, OECD's guidelines for Multinational Enterprises and Aura Light's core values.



CORE VALUES

The core values of Aura Light are the basic elements and practices that we use (or should be using) in our every day work.

Dedicated

We keep our promises and provide products with guaranteed quality. We are committed to our customers with an excellent customer service and sales force with a high knowledge in lighting. As a cleantech company we contribute to a sustainable future in a caring and professional way, offering our customers solutions that make them more sustainable.

Innovative

We are an industry challenger and innovative in finding new solutions using both current and new technology. We are a business oriented cleantech company giving our customers value by helping them save money, energy and the environment. Through making the customers minimizing costs by doing the right thing we can make a real change. Our beacon is that we contribute to a sustainable future by offering lighting solutions that help our customers become sustainable.

Agile

We are open minded and flexible to adapt to our customers' needs enabling us to provide tailored solutions that are right for the specific customer. Our size allows us to be fast from idea to market. The customers should feel that we are fast and responsive in a way that is superior to our competitors.

SUSTAINABILITY PRINCIPLES

In addition to supplying sustainable products and solutions, Aura Light should also act sustainable in the day to day work and seek to:

1. Eliminate the contribution to the progressive build up of substances extracted from the Earth's crust.
2. Eliminate the contribution to the progressive build up of chemicals and compounds produced by society.
3. Eliminate the contribution to the progressive physical degradation and destruction of nature and natural processes.
4. Eliminate the contribution to conditions that undermine people's capacity to meet their basic human needs.

BUSINESS PRACTICE

1. Aura Light focuses on core businesses. This means that Aura Light shall strive to increase value for its customers and other stakeholders through a constant focus on running a profitable business.
2. Aura Light strives to be market leading in sustainability. That means taking proactive steps towards the Aura Light vision and four sustainability principles (see above) addressing all relevant issues and expectations in ISO26000. All employees will be required to help find and prioritise measures and solutions that will contribute to a sustainable society in a financially viable way.
3. Aura Light strives to be a reliable partner achieved by quality operations, strict discipline, prioritizing high quality solutions, predictable deliveries and a high level of service.
4. Aura Light shall act with a sense of urgency in all aspects of its business. This means that Aura Light shall meet commitments in the minimum time required, make decisions fast but based on facts, accept change and manage new challenges and also be proactive.
5. Aura Light shall exploit and develop skills in production, product development and management. In this respect, professionalism and use of best practice are key elements.
6. Aura Light shall strive to combine the forces of the group and representatives in all areas in order to optimize operations.
7. Aura's internal transfer prices are set in accordance with "arms length principles". See Aura Light Transfer Price Policy.
8. Aura Light's high demands applies also for suppliers, who are supposed to commit to the Code. It is Aura Lights responsibility to continually support and monitor the performance of suppliers. See Aura Light's Supplier policy.
9. Aura Light shall view customers and suppliers as partners and demonstrate respect for cultures and traditions in the countries they are operating.



“Aura shall strive to be market leading in sustainability.”

RULES AND LEGISLATION

- Aura Light shall strive towards meeting, and preferably exceeding, the requirement of all relevant rules and legislation in the country in which Aura Light is operating. The international norms of behaviour, as referred to above, always serve as a baseline regardless consistency with national legislation.
- It is the personal responsibility of each of the persons targeted in this Code to adhere to the requirements in Aura Light's Code of Conduct.

LABOUR AND HUMAN RIGHTS

- Aura Light shall be a professional and positive workplace with an inclusive working environment.
- Aura Light shall strive to apply a working methodology, which ensures a good, sound and secure working environment. Among other things, this means that Aura Light shall systematically promote employee satisfaction, seek to attain an injury and accident free work place.
- Aura Light employees have the right to join labour unions, to have representatives and the right to collective bargaining.
- All employees shall help to create a work environment free from any discrimination, due to religion, skin colour, gender, sexual orientation, age, nationality, race and disability. See also Aura Light Equality Policy.
- Aura Light does not tolerate behaviour that can be perceived as degrading or threatening.
- Aura Light does not tolerate any form of child labour in its own business or in the supply chain.

ENVIRONMENT

- Aura Light production shall be certified and proactively managed according to ISO 14000.
- Aura Light shall focus on excellence in all operations which shall reduce energy consumption, use of raw material and chemicals, and increase the degree of recycling the waste which we can't reduce or avoid.
- When developing new products sustainability aspects through the whole life cycle shall be considered.

EXTERNAL RELATIONS

- Customers shall be met with insight, respect and understanding.
- Suppliers shall be treated impartially and justly.
- Public authorities shall be met in an appropriate and open manner.
- Aura Light shall strive to contribute to a positive impact of the society where we are present, both through our products and activities.
- Aura Light desires fair and open competition in all markets, both nationally and internationally. Under no circumstances shall Aura Light or any of its employees be part of actions that breach applicable competition legislation.
- Aura Light is a firm opponent of corruption or other unfair dealing in any form. No employee of Aura Light shall directly or indirectly offer or receive bribe or other undue advantages in order to achieve business or other personal advantage.
- Aura Light is a firm opponent to money laundering in any form. Aura Light will take the necessary steps in order to prevent its financial transactions from being used by other to launder money.

CONFLICT OF INTEREST AND CONFIDENTIALITY

- Aura Light will require all employees to be loyal to Aura, and to refrain from actions or to have interests that make it difficult to perform their work objectively and effectively.
- No employee of Aura Light should hold another position or carry out work for others during working hours without prior written permission from a manager.
- No manager or employee should be misguided by loyalty to Aura Light or desire for Aura Light profitability to disobey any applicable law or Aura Light policy.
- Conflicts of interest should be avoided. If a conflict of interest should arise, internally or externally, the situation should be evaluated and the manager notified.
- All employees shall keep confidential all corporate and other matters that could provide third parties with unauthorized access to confidential information, and exercise caution when discussing internal affairs so as to avoid being overheard by unauthorized persons.



TRANSPARENT AND HONEST COMMUNICATION

- Only the CEO or designated spokesperson shall be entitled to make public statements on behalf of the Aura Light Group. In accordance with Aura Light Press Policy.
- All communication shall adhere to relevant legislation and standards.
- Aura Light is committed to a stakeholder engaging, ethical and balanced communication.
- All employees are required to observe the applicable rules on preservation of confidentiality regarding the Aura Lights's and the business partners' proprietary information.

USING THE CODE

IMPLEMENTATION

- All managers have the responsibility to make this document a mandatory appendix to employment agreement for all future and present employees in each subsidiary company in the Aura Light Group.
- Managers are supposed to make sure that the employees understand the requirements in this Code of Conduct.
- The Code should be an integrated part of internal/external auditing, vendor assessment etc., Aura Light shall on a regular basis check that all aspects of the Code are followed.
- Any questions relating to how the Code should be interpreted or applied should be addressed to the manager or the CEO.

REPORTING NON COMPLIANCE

- Every employee has a personal responsibility to make sure that actions taken comply with the spirit of the Code.
- Any infringement of the Code should be raised immediately with the manager. If this is not possible, the infringement should be raised with a member of the Aura Light Executive Management, or if applicable the Chairman of the Board of directors of Aura.
- It is also a breach of this Code of Conduct to fail to report a violation or suspected violation.
- If reporting non compliance, confidentiality will be maintained as far as possible. No repercussions against employees reporting non compliances will be tolerated.
- The Board of directors of the relevant company within the Group shall take all action it considers appropriate, and investigate any violations of the Code reported. If violations are considered significant they shall also be reported to the board of Aura Light International.
- If a violation has occurred, the relevant board of directors or responsible manager shall take the necessary disciplinary and preventive actions, normally termination of employment, termination of supplier contract etc.

Aura develops and supplies Long Life light sources and solutions with a clear environmental and sustainable focus. With a lifetime that is up to four times longer than standard products, maintenance costs and environmental impact are cut by 75 percent. Our energy-saving lighting solutions can lower your energy consumption by up to 80 percent, depending on your existing equipment. Aura helps you to reduce your costs and carbon footprint.

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