
Adopted by the Board of Directors of HAV Group ASA, 23 June 2022

HAV Group Supplier Code of Conduct

1. Introduction

HAV Group ASA and its subsidiaries (the “Group”) are committed to conducting its businesses with integrity, in accordance with human rights and with the aim of furthering sustainable development. In this respect, the Group recognizes the importance of its suppliers, contractors, subcontractors, distributors, agents, consultants and joint venture partners in achieving this pursuit.

By entering into an agreement with the Group, the Supplier warrants that it conducts and will continue to conduct its business in a responsible and ethical manner and in accordance with the provisions of this Code of Conduct.

Where a supplier uses sub-suppliers, agent or others to fulfil the contract, the supplier shall communicate the principles of this Code of Conduct to the sub-supplier. The supplier shall further ensure that the sub-supplier adhere to all applicable laws as well as the principles of this code, and that the sub-supplier is obligated to communicate the obligations further throughout the whole supply chain. The supplier shall also establish adequate procedures to follow-up and audit its sub-suppliers.

2. Compliance with legislation

The supplier shall, in all their activities, operate in full compliance with all applicable national and international laws, regulations and conventions. Where the provisions of national laws and the Code of Conduct address the same subject, and they are not in conflict, the highest standard shall be applied.

3. Human Rights

The supplier shall support, respect and conduct its business consistently with internationally recognized human rights and the United Nations Guiding Principles on Business and Human Rights.

The supplier shall further ensure that they are not complicit in human rights abuses.

4. Labour Rights

The supplier is expected to commit to uphold national and international labour rights of workers, including the International Labour Organisation Conventions, and to treat the workers with dignity and respect.

Obligations to employees under international conventions, national law and regulations concerning regular employment shall not be avoided through the use of short term contracting (such as contract labour, casual labour, or day labour) or other labour relationships.

The supplier is expected to implement reporting mechanisms for workers to address grievances to ensure that no retaliation occurs against workers who choose to speak up on concerns within the company.

4.1 Freely Chosen Employment

No form of involuntary, forced, compulsory, bonded, prisoned or indentured labour shall be used. No worker should be subjected to physical, sexual or psychological compulsion, exploitation or coercion. All work shall be voluntary, and workers shall be free to leave upon reasonable notice. Workers shall not be required to lodge government-issued identification, passports or work permits to the supplier or labour agent as a condition of employment.

4.2 No child labour

Any use of child labour shall comply with internationally recognized standards such as UNICEF's guidelines, ILO Conventions and recommendations, as well as national legislation.

Child labour shall not be used in any event where the child is younger than sixteen (16) years of age, or below the minimum age for employment in the country, whichever is highest.

Workers under the age of 18 shall not perform work that is likely to jeopardise the health or safety of young workers. Where young workers are subject to compulsory education laws, they may work only outside of school hours.

In cases where child labour occurs, companies shall develop programmes that provide for the transition of any child found to be performing child labour, to enable her or him to attend and remain in quality education until no longer a child.

4.3 Working hours

Working hours are not to exceed the maximum set by local law.

Overtime shall be limited and voluntary.

4.4 Wages and benefits

Wages paid for a normal work week shall always meet the legal or industry minimum standards. Wages shall in any instance be sufficient to meet the basic needs of personnel and to provide some discretionary income.

In compliance with local laws, workers shall be compensated for overtime at pay rates greater than regular hourly rates.

Deductions from wages shall not be permitted as a disciplinary measure.

The basis on which workers are paid is to be specified in a timely manner via a pay stub or similar documentation.

All workers shall be provided with a written contract outlining their wage conditions and method of payments before entering employment, in a language they understand.

4.5 Non-Discrimination

The supplier shall prohibit discrimination, harassment, sexual harassment and retaliation, and ensure that equality of opportunities are based on merit, irrespective of gender, pregnancy, ethnicity (including national origin, descent, skin colour and language), disability, sexual orientation, religion, belief, political opinion, or similar.

Workplace diversity at all levels is encouraged. All persons shall be treated with dignity and respect and they shall not be unreasonably interfered with in the conduct of their duties and responsibilities.

4.6 Freedom of Association

The supplier shall respect the employees' freedom of association and the right to collective bargaining and agreements shall be respected in all operations of the Company.

5. Health and safety

The supplier shall ensure a safe and healthy work environment for all employees.

5.1 Occupational Safety

Worker exposure to potential safety hazards shall be minimized through design, preventative maintenance, safe work procedures, safety training and protective gear. Procedures and systems shall be in place to prevent, manage, track and report occupational injury and illness.

5.2 Facilities

The supplier shall ensure that workers are provided with ready access to clean toilet facilities, water fit for human consumption and sanitary food preparation, storage, and eating facilities. If housing is provided or arranged, it shall meet host country safety standards.

6. The Environment

The supplier shall comply with international and national environmental legislation, standards and discharge permits. The Group expects the supplier to work according to internationally recognized environmental management principles, such as the precautionary principle, and to minimize the company's environmental impact through continuous improvement.

Chemicals and other hazardous substances are to be identified, managed and disposed of safely.

The Group encourages the supplier to use environmentally friendly technologies, materials, products and services and to minimize harmful discharge, emissions and waste production in a lifecycle perspective.

When asked, the supplier should report on its environmental performance, with particular emphasis on evaluating the potential risks of present and future assets and operations.

7. Business Integrity

7.1 Anti-corruption

The supplier shall comply with laws and regulations related to bribery, corruption, fraud, and all other illegal business activities.

The supplier shall not offer, request, accept, or receive any kind of undue benefit, service, or incentives to/from government officials, international organizations, or other third parties for the purpose of obtaining or retaining business or business advantage, or personal benefits. This applies whether this benefit is being offered directly or indirectly through an intermediary. The supplier shall not by intent or negligently search to get access to information that can give an undue advantage.

The supplier shall not, directly or indirectly, offer, give or accept gifts, hospitality or expense coverage that can give, or be perceived as, an improper advantage in connection with a person's position, tasks or missions, unless the gift, etc. is of

modest value. Representation, gifts, or expense coverage shall never be given or _____ taken in connection with a bidding processes or negotiations related to contracts. The exception is a normal representation, when there is a legitimate business purpose and the cost is kept within reasonable limits. Cash or cash equivalents shall not be offered or given.

The supplier shall not sponsor political parties or politicians. The supplier must undertake any lobbying activities in compliance with all applicable laws.

7.2 Intellectual property

The supplier shall respect intellectual property rights.

7.3 Competition

The supplier shall always meet competitors in an honest and professional manner. The supplier shall not cause or be part of any breach of applicable competition laws and regulations, such as illegal cooperation on pricing, or illegal market sharing.

7.4 Money laundering and tax obligation

The supplier shall ensure compliance with all applicable anti-money laundering laws and shall take steps to prevent its financial transactions from being used by others to launder money.

The supplier shall report and pay its public taxes and fees according to the current law requirements.

7.5 Conflict of interest

We expect our suppliers to avoid any potential conflict of interest, to declare if any should arise, and to collaboratively seek to manage them.

8. Implementation and Enforcement

8.1 Adequate procedures

The supplier shall ensure that it has sufficient and adequate procedures in place to detect and prevent breach of the principles set out in this Code of Conduct, both within the company and its sub-suppliers. This includes performing due diligence to detect actual and potential negative impacts on human rights, labour rights, environment or business integrity within the company and its sub-suppliers.

8.2 Reporting

When requested by the Group, the supplier shall provide a written report concerning the current situation relating to human rights, labour rights and other subjects covered in this Code of Conduct, as well as potential risk factors detected in the due

diligence performed by the supplier. The report shall contain information on the _____ supplier as well as any sub-suppliers.

8.3 Audits

In the event of announced or unannounced audits, the Group representatives shall have unlimited access to any part of the premises where work under a contract is being performed, as well as books, records, and data in any form to verify compliance with the terms of this Code of Conduct. This also includes any subcontractors' premises.

8.4 Duty to notify

The supplier shall report immediately to the Group in case of fatalities, serious injury, labour strike, demonstrations, fines/sanctions from labour authorities, forced labour, child labour or any other serious breach of this code of conduct or applicable laws and regulations at the supplier's or sub-supplier's facilities.

In an event as mentioned above, the supplier shall give the Group access to any document which may be relevant to determine whether such a breach has occurred and to assess the situation.

8.5 Duty to act

The Group takes a partnership approach to suppliers in an effort to pursue this Code of Conduct by proactively seeking continuous improvement on the part of suppliers within the areas covered by the Code of Conduct. If suppliers fail to comply with the Code of Conduct, the Group's general policy is to first encourage improvement before termination of business relationships.

If a breach of the Code of Conduct is detected, the supplier shall take all steps that may be necessary and/or reasonably requested by the Group to ensure that the matter is properly handled. Similarly, if potential risk factors are detected through the Group's or the supplier's due diligence, the supplier shall take all steps necessary and/or reasonably requested by the Group in order to minimize the risk.

8.6 Termination

In the event of a material breach of this Code or Conduct, or where the supplier fails to comply with its duty to act upon a breach of this Code of Conduct, the Group have the right to terminate the respective contract with immediate effect. If a contract is terminated on these grounds, the Group shall not be liable to pay any compensation to the supplier for loss or damages relating to the termination.

8.7 Indemnity

The supplier shall indemnify and hold the Group harmless from and against any claims, damages, liabilities (including fines or legal fees), losses, penalties, costs and expenses arising from or related to, any breach of this Code of Conduct.