

SEISTAR

SUPPLIER CODE OF CONDUCT

1. Introduction

Seistar Holding AS and its subsidiaries ("Seistar") respect and support internationally recognized human rights hereunder the International Bill of Human Rights and the core conventions of the International Labor Organization (ILO). Seistar further endorse the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Seistar expects its suppliers to do the same and to set similar requirements in their own supply chain.

This Supplier Code of Conduct sets out Seistar's requirements to its suppliers when working for Seistar. All Seistar approved suppliers are bound by the procurement contract or the specific agreement entered into as well as this Supplier Code of Conduct and any other relevant policy.

All suppliers shall make this Supplier Code of Conduct available throughout its organization and to its employees and make their employees aware of the available reporting channels as further described below. All suppliers and their sub-suppliers and employees can raise suspicions of violations of this Supplier Code of Conduct or other ethical concerns with Seistar by contacting the CEO. If the concern relates to the CEO, the concern can be raised with the chair of Seistar; the Chair's contact details are available upon request to the ISM/HSE/IQ Aqua responsible. Contact details are available at [Kontakt – SeiStar Holding AS](#)

Seistar suppliers shall act in accordance with this Supplier Code of Conduct and undertake

to set similar requirements in their own supply chain.

2. Acting with integrity

All Seistar suppliers and sub-suppliers shall conduct their business with integrity and in a responsible and ethical manner with high professional standards and in full compliance with applicable laws and regulations. The supplier shall immediately notify Seistar of possible conflicts of interest.

Before entering into agreements with or commitments to suppliers, Seistar may, as deemed necessary, ensure that an integrity due diligence is carried out to ensure that the relevant supplier has the necessary commercial, financial and / or ethical business standard. Seistar expects that its suppliers do the same. Seistar suppliers shall only engage with employees, agents, intermediaries, consultants, representatives, distributors, partners, contractors, and sub-suppliers who both meet Seistar and their own standards with regards to ethical business practices. Seistar require all suppliers to behave ethically, to comply with legal and industry requirements and seek to implement best industry practice.

The supplier and its sub-suppliers shall comply with the legislation of their respective countries unless Seistar has specifically specified that other legislation is to be complied with. In cases where there is a conflict between the applicable regulations and these ethical guidelines, the strictest rule shall apply.

3. Health and safety

Seistar suppliers shall provide a safe and healthy workplace for all employees and shall conduct their business in an environmentally sustainable way.

For Seistar, safety and health are of critical importance. No compromises should be made at the expense of health, safety or security. Necessary measures shall be taken to prevent

and minimize accidents and health damage as a result of, or related to, conditions in the workplace.

Seistar safety management guidelines shall be followed by suppliers working at Seistar locations. Suppliers who perform work at Seistar locations must have the necessary health and safety training before they can perform the work.

Suppliers shall ensure that similar principles and guidelines for health and safety management at their locations and shall ensure that similar are incorporated into their own supply chain.

The supplier's employees shall have regular and documented training in health and safety. Health and safety training shall be provided to all new employees.

4. Human rights and decent working conditions

Seistar respects and will contribute to the promotion of internationally recognised human rights and decent working conditions in its own operations as well as in its value chain. Seistar suppliers shall comply with internationally recognised conventions on the protection of human rights and decent working conditions, including the UN's fundamental human rights and the International Labor Organization (ILO)'s core conventions.

In particular, Seistar suppliers shall:

- Respect the personal dignity, privacy and rights of each individual.
- Refuse to make any person work against his or her will.
- Prohibit behavior including gestures, language, and physical contact, that is sexual, coercive, threatening, abusive or exploitative.
- Always comply with any applicable laws and regulations including internationally recognized conventions regarding the protection of decent working conditions.

- Ensure that regulations regarding regular employment are followed.
- Refrain from employment discrimination based on gender, age, ethnicity, nationality, religion, disability, union membership, political affiliation, or sexual orientation.
- Respect the rights of employees to join or establish trade unions and bargain collectively.
- Not tolerate or use child labor in any stage of its activities other than in accordance with all applicable laws and regulations, including the core conventions of ILO.
- Not use any forced labor, including but not limited to involuntary prison labor, victims of slavery and human trafficking and allow all employees the choice to leave their employment freely upon reasonable notice.
- Salaries paid to employees shall as a minimum comply with the national provisions regarding minimum wage or the industry standard and shall always be sufficient to cover basic needs.
- Working hours and work life balance shall comply with national legislation and shall be in accordance with prevailing international conventions.

5. Environment

Seistar is subject to various laws and regulations for the purpose of protecting the environment. Seistar's suppliers shall take environmental responsibility seriously and take the necessary steps to limit negative impact on the environment.

Environmental aspects shall be taken into account throughout the production and distribution chain and efforts should be made to safeguard any local, regional and global environmental aspects. Relevant permits shall be obtained where necessary.

6. Anti-corruption

Seistar has zero tolerance for corruption, including facilitation payment. All transactions with and on behalf of Seistar shall be

contractual, lawful and of a normal business nature.

Seistar's employees should never be offered or given bribes, gifts, benefits, services, or other beneficiaries, nor should they ever demand, offer or give them themselves in order to obtain an improper advantage. The same applies to the supplier, including when the supplier acts on behalf of Seistar.

The supplier may not receive or accept any payment or other value or benefit from any third party with regards to the performance of its respective duties for Seistar. As a general rule, gifts, benefits or representation offers that may affect the recipient's integrity shall not be accepted or offered. Lunch, dinner, and other entertainment are acceptable to the extent that they follow from normal business operations and are not of any amount or scope that appears inappropriate.

7. Fair competition

The supplier shall compete in a fair and ethically justifiable manner within the framework of applicable competition law.

8. Confidentiality

The supplier shall protect the confidential information of Seistar and Seistar assets. The supplier must develop and maintain processes to provide appropriate protection for this information.

9. Information and documentation

Upon request, the supplier shall provide Seistar with information about the supplier in general and the delivery in particular, including financial, operational, and technical information. The supplier is also obliged to inform about processes and measures planned and / or implemented in connection with the protection of human rights and decent working conditions. The supplier's business information shall be communicated precisely and reflect the facts. All accounting information and information covered by a reporting obligation must be presented in

accordance with laws and regulations, including relevant standards. The supplier is obliged to provide Seistar with access to information and documentation within the deadlines set by Seistar so that Seistar can fulfil its legal obligations.

10. Audit and inspection

To ensure and demonstrate compliance with this Seistar Supplier Code of Conduct, the supplier shall keep records of all relevant documentation, and provide Seistar with supporting documentation upon request. To verify the supplier's compliance, Seistar reserve the right to audit and inspect the supplier's operations and facilities, at its own cost and upon reasonable notice, with or without support of a third party. If the results of such an audit or inspection cause Seistar to believe that the supplier or its sub-suppliers do not comply with this Seistar Supplier Code of Conduct, the supplier shall take necessary corrective actions in a timely manner, as directed by Seistar. If the supplier fails to comply with this Seistar Supplier Code of Conduct, then Seistar may take action against the supplier, including suspending or terminating the supplier's activities for Seistar.

11. Compliance

Violations of the Seistar Supplier Code of Conduct may affect the supplier relationship. If deviations from these guidelines occur, Seistar expects that measures will be taken to rectify the conditions. In the event of serious or repeated violations Seistar has the right to terminate the cooperation with the supplier.