



Code of conduct

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Application

The code of conduct apply to customers of Ferde AS and subsidiary companies.

Values and obligations

Customer's reputation in the community is essential in order to fulfill its objectives.

This code of conduct has been prepared to clarify Customer's values and ethical platform to Customer's contractors and it describes fundamental requirements for human rights, workers' rights and the environment that contractors are obligated to comply with.

This code of conduct is also applicable to subcontractors to Customer's contractors independently of whether these subcontractors have contracts with Customer's contractors directly, or are subcontractors to the contractors' subcontractors.

Contractors' subcontractors and subcontractors to Contractors' subcontractors are included in the term subcontractors in this code of conduct when they are providing goods and services that are part of the goods and services under contracts between Customer and Contractor, or are assisting Customer's contractors, or such subcontractors, in meeting their obligations in the contract between Customer and Contractor, or in such sub-contractors' contract.

Contractor shall ensure that all Contractor's subcontractors accept that this code of conduct is binding on them. This applies accordingly for Contractor's subcontractors and other subcontractors with regard to their subcontractors. Contractor and subcontractors shall follow up this code of conduct with all their subcontractors, ensure that subcontractors comply with this code of conduct and implement relevant sanctions if the subcontractors are not complying with this code of conduct.

Goods and services supplied to Customer by Contractor or subcontractors or its subsidiaries must be produced in accordance with this code of conduct. The Contractor and each subcontractor shall designate a person who is central in their organization who shall be responsible for implementing this code of conduct within their own operations.

Contractor and subcontractors must respect all applicable laws and regulations. Bribery and fraudulent practices are not accepted, and will constitute a breach of this code of conduct.

Social and environmental standards will be a consideration in the selection of Contractor. Contractor and subcontractors shall also take social and environmental standards into consideration when selecting subcontractors.

Contractors requirements

Contractor and its subcontractors must have appropriate and effective systems in place to ensure compliance with all applicable local and national laws and regulations and with recognized UN and ILO conventions to the extent these laws, regulations and conventions are relevant to the production and distribution of goods and services to Customer and/or subcontractors.

Employees' rights

- Contractor and subcontractors must respect and uphold their employees' freedom of association involving trade unions or similar external representative organisations.
- Contractors and subcontractors employees' shall also have the right to collective bargaining in accordance with applicable laws and regulations, as well as the right for employees to elect not to join a trade union or other representative body.
- Contractor and subcontractors must ensure a secure, safe and healthy workplace. Risk of accidents, injury and exposure to health risks must be minimized.

- A written contract of employment in a language the workers understand must be in place before work can commence.
- Working hours must be in line with national laws.
- Salaries must be in accordance with the regulations governing the national minimum wage.
- Workers must receive appropriate training.

Human rights

- Contractor and subcontractors are not allowed to utilize involuntary labour, bonded or forced labour or let anyone do so on its behalf. Contractor and subcontractors must comply with any applicable laws governing minimum working age.
- All employees of Contractor and subcontractors shall be treated with respect and dignity. The workplace shall be free from physical or verbal abuse or harassment.
- Contractor and subcontractors must commit to creating a fair work environment and to abide by all applicable laws concerning discrimination in hiring and employment practices.
- Equality of opportunities shall be based solely on relevant qualifications, performance, skills and experience, irrespective of race, colour, religion, gender, age, national origin, sexual orientation, marital status or disability.

Ethics

- Contractor and subcontractors must uphold the highest standards of business ethics, respect local laws and not to engage in any form of corruption, bribery, fraud, or extortion.
- Customer considers facilitation payments as a form of corruption and is committed to abolishing such payments. This also applies to Contractor and subcontractors.
- Customer conducts business with high integrity and within the bounds of the law. Contractor and subcontractors are not allowed to condone or support money laundering in any form in any location on behalf of Customer.
- Gifts shall not be given that may, or are intended to affect the customer's impartiality, or which are likely to undermine the credibility and integrity of the customer.
- Customer strictly prohibits anti-competitive agreements or conducts, including, amongst other, fixing prices, restricting the supply of goods or services, bid rigging and market sharing. Customer requires Contractor and subcontractors to commit to free and fair competition and to abide by relevant competition laws and regulations.
- Contractor and subcontractors shall comply with all applicable laws and regulations governing the protection, use and disclosure of Customer's proprietary, confidential and personal information.
- Contractor and subcontractors shall immediately identify and address situations where there is a conflict of interests, or even the appearance of a conflict of interest.

Environment

- Operations must be conducted without harm to the environment. Contractor is encouraged to develop and implement an environmental policy.
- Emissions and protection of the internal and external environment must at a minimum be in accordance with applicable national rules and requirements/ premises/ conditions for the country in question.
- National and international environmental legislation and regulations must be complied with and the relevant discharge permits must be adhered to.
- Responsible management of hazardous chemicals, waste and other substances must be ensured.
- Contractor is encouraged to develop and use environmentally friendly technologies, products and services.

Code of conduct violations

Contractor and subcontractors must be able to document compliance with this code of conduct upon request. Customer reserves the right to conduct audits to assess compliance, in accordance with the audit regulation in Customer's contracts with Contractor.

Contractor shall notify Customer of any breach of this code of conduct by them or by their subcontractors, with a plan for mitigation of the deficiencies. Mitigation of any deficiencies shall occur without undue delay. Breach of the obligations in this code of conduct by Contractor or subcontractors shall entitle Customer to terminate the contracts with the Contractor for cause with immediate effect, provided the breach is not immaterial.

