

Ethical guidelines

Department: Human Resource	Document Category: Policy
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Approved by: Jan Erik Tveteraas	Approved Date: 02/01/2024
Document number HR-POL-00001	Revision number 4.0
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1 Purpose

These guidelines are general provisions which apply to all Soiltech employees.

Our business shall meet the same ethical standards wherever in the world the Company operates. Employees shall ensure that the business operates in accordance with applicable laws and regulations in the locations the Company is represented.

These guidelines are based on fundamental principles such as honesty and respect for other people. Soiltech is dependent on trust and a good reputation to be successful. We expect all employees to actively support our core values by acting responsibly towards colleagues, our partners and the community at large.

The main aim of our ethical guidelines is to ensure that everyone who represents Soiltech behave in an ethically good way and in accordance with laws and regulations.

This policy outlines the main principles of what we regard as responsible behaviour but does not cover all eventualities. As Soiltech employee, you should always have the ambition to exercise great discretion, integrity, accuracy and consideration in your work.

2 Scope

These guidelines apply to all employees - including temporary employees – as well as consultants working for the Company, and everywhere in the world.

3 Responsibility

As an Soiltech employee, it is your responsibility to ensure that you do not act or encourage others to act contrary to these policies, even though such offenses in certain situations may seem to be in the Company's interest. If you are in doubt whether a particular course of action is legal or ethical, you should if possible, seek advice in advance from your supervisor.

As a manager, it is your responsibility to ensure that all employees familiarize themselves with these policies and make sure they comply with it.

Violation of these guidelines will not be accepted and may, as embodied in relevant legislation, lead to internal reactions, termination or, ultimately, legal action or criminal prosecution.

If any questionable practice or irregularities become uncovered in Soiltech, we will arrange to make the necessary actions and initiate relevant measures to prevent such things to happen again.

4 Description

4.1 HSE

Efforts to preserve the health, safety and security is an integral part of our overall business and is based on four main principles: Responsibility for our employees, social responsibility, good business partner care and productivity improvements.

All Soiltech employees have the responsibility to ensure that the work takes place under safe conditions and in a manner that protects and promotes health and wellbeing of the individual and the environment.

4.2 Equal opportunities

Our business is based on an inclusive corporate culture. We recognize and appreciate that each of us represents something unique and valuable and deserve recognition for their individual abilities. We do not accept any form of harassment or discrimination on the basis of, included but not limited to gender, religion, race, national or ethnicity, cultural background, social group, disability, sexual orientation, marital status, age or political stance.

We will ensure equal opportunities when it comes to hiring and treat all our employees in an equitable manner.

4.3 Personal behaviour

4.3.1 Behaviour based on mutual respect

As an Soiltech employee you are expected to safeguard your work and generally behave properly towards business partners, colleagues and others. This also means being aware of and respect other cultures and customs.

Soiltech does not accept any forms of harassment, discrimination or other treatment or behaviour of colleagues or business partners that will be construed as threatening or degrading.

4.3.2 Drugs

Soiltech is a drug and alcohol-free workplace. It means that you should not be under the influence of alcohol or drugs while you are at work for Soiltech. This includes travel to and from work.

In circumstances where alcohol is served when allowed or appropriate according to local customs or during business events, each employee is responsible for behaving in a professional way. The use of alcohol or drugs may however never be used by employees during, or in connection with the operation of machinery or installations, driving or performance of other activities which are incompatible with the consumption of alcohol.

Under no circumstances is use of alcohol or drugs allowed while offshore.

4.4 Conflicts of Interest, and integrity

4.4.1 Financial fraud and conflicts of interest

Soiltech employees must not seek to gain advantages for themselves (or family members) that is unlawful or in a manner which could damage Soiltech's interests, whether such acts could be considered criminal or not.

You must not be involved in or attempt to influence decisions in circumstances that may cause conflict of interest or suspicion of conflict of interest.

4.4.2 Bribes, gifts and benefits

You must not, in order to obtain or retain business or other improper advantage by virtue of your position, offer, promise, or give any undue advantage to a public official or a business relation in order to get them to act or not act in a certain way with respect to his or her responsibility. This is valid whether the benefit is provided directly or through an intermediary.

Any gifts or other favours offered to business partners must be in accordance with proven good business practice. Gifts and other favours can only be given if they are of modest size, both in terms of value and frequency, and if the time and place is appropriate, and shall always be approved by your supervisor. Gifts and others favours must be given in full transparency and must be entered on the appropriate expense account.

As an Soiltech employee you are not allowed to accept money or other benefits from business partners that may affect or be perceived to affect your integrity or independence. Gifts and other favours can only be accepted if they are of modest value and frequency, and if considered appropriate. Always inform your supervisor if you are in doubt if a gift is not appropriate.

If you are offered or have received gifts or favours in a value which exceeds what is considered modest and natural out of common courtesy, you must immediately inform your supervisor, who will decide which actions need to be taken.

In some countries, small payments may be required to secure or expedite a routine matter or service in the ordinary course of business which the Company otherwise would lawfully be entitled to receive. Such payments must however not be made if they give the receiver improper benefits. Your supervisor must always be informed.

It is not allowed to let agents or intermediaries make improper payments. All agency agreements shall contain clauses regarding anti-corruption and bribery and shall include the right by Company to terminate if such clauses are broken.

Reference is made to the Anti-Bribe and Corruption policy.

4.4.3 Contributions to political parties

Neither Soiltech directly, nor any of our employees, shall provide financial contributions to political parties in the Company's name.

4.4.4 Ownership interests in other companies

As an Soiltech employee you are not allowed to have ownership interests - directly or indirectly - in other industries or companies, if these ownership interests may be perceived as conflicting with the Company's interest or creates doubt or may be construed to create any doubt about your loyalty to Soiltech. Before you invest in a company that competes with or does business with Soiltech, such as a supplier, you must seek advice from your supervisor.

Investments which constitute less than 1 percent of the shares in a listed company will not be considered as a violation of these rules.

4.4.5 Relation to competitors, suppliers and other companies

You must consult your supervisor prior to participating in activities that may be perceived to be of benefit to a competitor or a supplier (or other business relations) and to the detriment of Soiltech interests, for example, serving as a board member of such a company. You are not allowed to market or engage in any products or services which are, or may be, in competition with Soiltech.

4.4.6 Confidential information

Proprietary information regarding Soiltech's business, technology and intellectual property belong to the Company and shall be managed and protected accordingly. All Soiltech employees must adhere to the Company's procedures for intellectual property and technology protection.

Information regarding activities that are not publicly known, and knowledge you acquire in connection with the performance of your work and duties, shall be regarded as confidential and treated as such. As a condition of employment, all employees shall sign a statement of confidentiality with respect to such information.

4.4.7 Protection of assets, equipment, materials and files

All employees are responsible for handling the assets, equipment, materials and files belonging to Soiltech, our customers and other business partners in a proper way. All such material must be handled with care and consideration, in particular with regard to the avoidance of impairment and abuse. Use of assets, equipment, materials and files in situations outside of Soiltech's operations must not occur without authorization from the appropriate person in the Company. The same applies to the removal or borrowing of such assets, equipment, materials or files.

4.5 Compliance

4.5.1 Respect for the rule of law

All employees must comply with relevant laws and regulations in the performance of their duties for Soiltech. Employees shall not contribute to, or participate in, any offenses or illegal or improper actions, that may be carried out by our business partners.

4.5.2 Registration and storage of information

Soiltech promotes transparency and accuracy in all its activities as well as ensuring that the appropriate needs for confidentiality and contractual obligations are met. As an Soiltech employee, it is your responsibility to provide proper documentation of the Company's operations and business relationships. There shall be no false, misleading or fictitious information in the Company's accounts and records. All transactions must be fully documented and registered.

4.5.3 Accuracy of the periodic reporting and other public financial communications

Generally accepted accounting principles and guidelines from the Soiltech internal control system shall be complied with at all times.

All Soiltech accounts shall be kept and presented in accordance with applicable local laws and Company standards. They shall not contain any false or intentionally misleading information. They shall provide an accurate, precise and detailed expression of the Company's assets, liabilities, revenues and expenses and all transactions and related events, which will be documented in a detailed manner.

No information shall be kept hidden from either internal or external auditors.

4.6 Complaints, expressed concern and exemption from punishment

Soiltech encourage open discussion regarding responsible behaviour. Such discussion shall take place in a constructive atmosphere. It means that as a rule you should address any matters that concern you with your supervisor. Any complaints you may have you shall direct to your supervisor.

If you feel that this is not appropriate in a given situation, or if you feel you are in any way subjected to harassment due to reporting of violations of this policy, please contact the safety representative, the CEO, or the Chairman of the Board.

If you in good faith report to a relevant authority in Soiltech a possible violation of law or Company policy, you will be protected from sanctions by Soiltech and all our representatives.

It will be considered a violation of this policy to discriminate or harass someone for having made such inquiries. Any improper reporting with the obvious intent to hurt anyone may result in disciplinary action, dismissal or public prosecution.

4.7 Responses to inquiries from the press and other

Soiltech's reputation is influenced largely by our ability to communicate in a consistent and professional manner with external parties, including the media. Soiltech will always seek to act

with the greatest possible transparency, and to be honest and forthcoming in its dealings with external parties and stakeholders.

To ensure a consistent communication with external parties, general inquiries about the Company or its employees and all inquiries from the media shall be referred to the CEO.

4.8 Freedom of Association and Collective Bargaining

There shall be no restriction to Association and Collective Bargaining.

4.9 Child Labour

Child labour is not acceptable.

* * *

Employee

Name:

Signature:

Place / Date: