

# Norse Atlantic ASA Supplier Code of Conduct

2023

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Approved by the Board of Directors 28 June 2023

## 1 INTRODUCTION

Norse Atlantic ASA and its subsidiaries ("Norse") is committed to being a good corporate citizen, and to do business in an ethical and sustainable way with respect for people, the environment and society.

Norse expects its suppliers and business partners to conduct their business with the highest standards of integrity and ethical behaviour.

This Supplier Code of Conduct applies to all suppliers, business partners and service providers with which Norse has business relationships, providing products and / or services to Norse (each a "Supplier" or "Business Partner").

Norse requires all Suppliers and Business Partners to adhere to the obligations set out in this document, and expects that the Supplier Code of Conduct is communicated to employees and sub-suppliers involved in delivering a service or supplies to Norse.

## 2 COMPLIANCE WITH LAWS AND REGULATIONS

All Suppliers and Business Partners of Norse shall as a minimum operate in full compliance with applicable laws and regulations of the countries in which they operate, and adhere to all relevant legal requirements related to its services, products and business practices.

## 3 HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Norse is committed to respect fundamental human rights and decent working conditions. This includes internationally recognized human rights that are enshrined, among other places, in the International Covenant on Economic, Social and Cultural Rights of 1966, the International Covenant on Civil and Political Rights of 1966 and the ILO's core conventions on fundamental principles and rights at work, as well work that safeguards health, safety and environment in the workplace, and that provides a living wage.

Norse abides by the OECD Guidelines for Multinational Enterprises and United Nations Guiding Principles on Human Rights, and expects our Suppliers and Business Partners to do the same.

Suppliers and Business Partners shall support and respect fundamental human rights and decent working conditions as defined above. This includes, but is not limited to:

**Safe, healthy and secure workplace:** Suppliers and Business Partners shall provide a safe and healthy working environment for their employees or other persons working on their behalf, both with respect to physical and mental health, taking necessary measures to prevent accidents, injuries, and occupational health hazards. Workers' accommodation should be safe, clean and adequate as living space. Appropriate health and safety information and training shall be provided to employees. All employees shall be encouraged to report accidents, injuries, or unsafe conditions immediately.

**Reasonable working hours and living wages:** Suppliers and Business Partners shall refrain from imposing excessive working and overtime hours. Working hours should not affect the worker's health and safety, and workers should be able to decline excessive overtime without fear of retaliation. Suppliers and Business Partners shall ensure that their employees or other persons working on their

behalf are paid at least the minimum wage as is set out by applicable law and shall always ensure they are paid a living wage.

**Non-discrimination:** Suppliers and Business Partners shall provide equal opportunities and an environment free from discrimination regardless of amongst others, ethnicity, gender, pregnancy, leave in connection with childbirth or adoption, care responsibilities, gender identity, gender expression, sexual orientation, religion, beliefs, political opinion, age or disability.

**Prohibition of forced labour:** Suppliers and Business Partners shall not use any form of forced or involuntary labour. Workers shall be employed on a voluntary basis and shall have the right to terminate their employment upon reasonable notice. Employees shall not be required to lodge deposits of money or identity papers with their employer.

**Prohibition of child labour:** Suppliers and Business Partners shall not use any form of child labour. This refers to labour of children who are below the legal working age as defined by applicable law, and that is mentally, physically, socially or morally dangerous and harmful to children, and/or interferes with their schooling by, depriving them of the opportunity to attend school, obliging them to leave school prematurely, or requiring them to attempt to combine school attendance with excessively long and heavy work.

**Freedom of assembly and association:** Suppliers and Business Partners must respect the right of employees to join labour unions or other associations of their choice.

## 4 ENVIRONMENTAL RESPONSIBILITY

Norse is committed to minimizing its environmental impact and it expects its Suppliers and Business Partners to share this commitment. Suppliers and Business Partners shall comply with all relevant environmental laws and regulations and shall strive to minimize waste, reduce energy consumption, and promote sustainable practices throughout their operations.

## 5 ANTI-BRIBERY AND CORRUPTION

Suppliers and Business Partners shall comply with all applicable laws and regulations concerning corruption and related prohibited business practices such as bribery, fraud, facilitation payments and money laundering. This includes, but is not limited to compliance with the UK Bribery Act, the US Foreign Corrupt Practices Act and the Norwegian Penal Code.

In their work for, or on behalf of Norse, Suppliers and Business Partners must never offer, pay, request or accept anything of value to obtain an improper advantage, or improperly influence any kind of decision or action. This applies regardless of whether the undue advantage is offered directly or through an intermediary. Our Suppliers and Business partners shall also adhere to our Group Anti Bribery & Corruption Policy as required.

## 6 ANTI-MONEY LAUNDERING

Suppliers and Business Partners shall not engage in, assist or facilitate any form of money laundering, terrorist financing or other economic crimes.

Suppliers and Business Partners shall take all reasonable steps to ensure that transactions in which they are involved are not used for money laundering or terrorist financing purposes.

## **7 TRADE RESTRICTIONS AND SANCTIONS**

Suppliers and Business Partners shall comply with all applicable trade restrictions and sanctions laws, including export control and customs laws, when working under a contract for Norse.

This means, amongst others, that Suppliers and Business Partners shall not, in contravention of applicable sanctions or export controls, source or supply any item, services or technology to or from (i) any country or territory subject to comprehensive or country-wide sanctions by Norway, EU and its Member States, UK, US or the UN; (ii) any third party located in such countries or territories; (iii) any country or territory where there are import/export prohibitions relating to such item, service or technology; (iii) any person, entity or organisation subject to, or owned/controlled by a person, entity or organisation subject to, blocking, asset freeze or other restrictive measures issued Norway, EU and its Member States, UK, US or the UN or other applicable sanctions regimes.

Where Suppliers and Business Partners become aware of any potential violation of sanctions or export controls of relevance to Norse, they shall immediately notify Norse.

## **8 FAIR BUSINESS PRACTICES**

Suppliers and Business Partners shall conduct their business in an open and honest manner, and must carry out their business for Norse in compliance with competition laws. Suppliers and Business Partners shall avoid situations where personal interests conflict with those of Norse.

## **9 PROTECTION OF PERSONAL DATA**

Norse Suppliers and Business Partners shall protect any personal data they collect or manage on behalf of Norse and in accordance with applicable data protection laws.

## **10 SELECTION OF SUB SUPPLIERS**

Any sub-supplier engaged to fulfil a contract with Norse shall undergo appropriate vetting and due diligence. Suppliers and Business Partners engaging sub-suppliers shall always do so with a written agreement, which includes same or similar obligations as the ones set forth in this Supplier Code of Conduct.

## **11 REPORTING CONCERNS**

Suppliers and Business Partners shall establish internal mechanisms to monitor and ensure compliance with this Supplier Code of Conduct. Employees shall be encouraged to report behaviour that is contrary to this Supplier Code of Conduct or standards similar as the ones set forth in this Supplier Code of Conduct, and shall be protected from retaliation if they do so.

Suppliers and Business Partners shall promptly report any violations or concerns to Norse and cooperate fully with respect to any questions or queries Norse may have.

## **12 COMPLIANCE AND REMEDIES FOR BREACH**

By entering into a business relationship with Norse, Suppliers and Business Partners acknowledge their understanding and commitment to comply with this Supplier Code of Conduct.

Suppliers and Business Partners shall have in place appropriate measures to ensure compliance with this Supplier Code of Conduct and undertakes to allow Norse, upon the reasonable request and in a timely manner, access to its accounts, records, contracts, minutes of meetings or any information or documents that may be required to demonstrate compliance with this Supplier Code of Conduct.

Notwithstanding any other remedies Norse may have under law or contract, non-compliance with the Supplier Code of Conduct may result in termination of the Supplier or Business Partner`s contract with Norse.