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CODE OF BUSINESS ETHICS POLICY

1. Purpose

The purpose of this Code of Business Ethics is to establish a clear and consistent framework for ethical conduct across all levels of G2 Ocean. It serves as the standard that outlines the principles, values, and standards of behaviour expected from all employees and business partners. By adhering to this Code, we aim to foster a culture of integrity, accountability, and respect—ensuring that our business practices reflect our commitment to lawful and ethical operations.

This Code is not intended to address every possible ethical situation but to provide a foundation for sound decision-making and responsible action. It encourages open communication, promotes compliance with applicable laws and regulations, and supports our long-term success by building trust with our stakeholders, including customers, employees, shareholders, and the communities we serve.

G2 Ocean's reputation for delivering long-term value to our customers is anchored in our ability to consistently deliver reliable services through our expertise, teamwork and professionalism, both in the work that we do and the way that we do it.

To achieve this, we must all understand the fundamental values and standards of G2 Ocean and how G2 Ocean expects us to conduct our work and business relationships.

The Code of Business Ethics is supported by several detailed policies, guidelines and procedures which G2 Ocean expects you to understand and adhere.

2. Scope

The Code of Business Ethics is approved by the Board of Directors for all companies within G2 Ocean.

This Code applies to all employees of G2 Ocean including members of the board of directors, contract staff and business partners.

Business ethics is the accepted set of written and unwritten moral values and corporate standards of conduct in a business organization. This Code of Business Ethics expresses the way G2 Ocean's conducts its business and how we, as employees and representatives of G2 Ocean, interact with each other, with customers, suppliers and other stakeholders, and in all countries where we operate.

3. Policy Statement

G2 Ocean adheres to the following main ethical principles, being implemented by any applicable law or not:

3.1 We will carry out our business fairly, honestly and openly

G2 Ocean will conduct its business operations to high ethical standards, applied in relation to all our customers, suppliers and other business partners and to our competitors.

We shall conduct all our operations with integrity – by this we mean that our actions towards and communications with customers, suppliers, other stakeholders and each other will be honest and truthful and with respect for the dignity and rights of everyone with whom we engage.

3.2 We shall ensure a good working environment for employees

G2 Ocean is committed to providing a healthy, safe and secure working environment. All employees and contractors must be familiar with and always follow the company's policies and procedures; there can be no excuses for compromising safety in any way. We will work closely with employees to encourage personal development and enhance relevant business skills.

G2 Ocean expects employees to treat everyone with whom they interact through their work with respect and tolerance. Employees must refrain from any conduct that has a negative effect on colleagues, the working environment or G2 Ocean.

3.3 We do not accept any form of violation of Human Rights

G2 Ocean does not accept any violation of human rights. G2 Ocean will in all aspects support and respect the protection of internationally proclaimed human rights. This means that we use due diligence not to infringe human rights in G2 Ocean and within our business relationship.

All employees are treated with respect and dignity and have the right to freedom of association. We will not use any form of forced compulsory or child labor.

G2 Ocean will not tolerate any discrimination based on ethnic origin, color, gender, sexual orientation, religion, political views, disability, and age or on any other basis that compromises the principle of equality. Recruitment and promotion of employees will be solely on the basis of qualifications, performance and abilities needed for the work to be performed.

G2 Ocean is committed to preventing human trafficking and forced labour within its operations and supply chain, ensuring all business practices uphold human rights.

3.4 We do not accept any form of corruption, nor will we condone it taking place on our behalf to influence business

G2 Ocean does not accept offering or accepting any form of corruption and makes every effort to ensure it does not occur within any of the G2 Ocean companies. Corruption also includes bribery and facilitation payments.

In the short term our strong stance in this area may lose us business, but in the longer term our reputation for integrity is much more valuable and is a cornerstone of our relationships with customers, partners and other stakeholders. Our Anti Bribery and Corruption policy clearly sets out the company's requirements and provides general guidelines which can be applied to any situation.

3.5 We will not do business with others who do not accept our values and who may harm our reputation

G2 Ocean will conduct its business in line with its values and to high ethical and environmental standards, so that business partners can trust us. Business partners are expected to adhere to values and principles which are consistent with the G2 Ocean requirements. Such compliance may be contractually agreed. Business partners include suppliers, customers, agents and intermediaries. In addition, come any subsidiaries, joint ventures or partly owned companies where G2 Ocean is the majority shareholder or otherwise holds a controlling interest. Intermediaries include consultants and others who act as links between G2 Ocean and a third party in matters concerning business.

3.6 We shall be careful about giving and accepting gifts or other services

Any gifts, services and representation that may question our integrity should not be offered or accepted. The employee and others representing or acting on behalf of G2 Ocean must not accept gifts except for promotional items of minimal value normally bearing a company logo. Other gifts may be accepted in situations where it would give offence to refuse. In such cases the gift should be handed over to a superior and be regarded as company property. Smaller gifts in connection with celebrations, Christmas or other special occasions which are considered normal business practice are exceptions.

Nevertheless, the extent of these exceptions shall not influence any decision-making process or give reason for suspecting that this has happened. Hospitality such as social events, meals or entertainment may be acceptable if there is a clear business reason. The cost of any hospitality must be within reasonable limits. Additional costs related to accommodation, travel and other expenses for the individual in connection with such hospitality are always held by the employee's company.

It is not allowed to accept any form of personal fees, provisions or services that may be interpreted as attempts of influencing decisions. No employee, or individual acting on behalf of G2 Ocean, may, in their interaction with customers, suppliers or other business partners offer or agree to pay for gifts, hospitality or services to others, in violation of the principle above. The above principles apply equally to both public officials and people representing private entities.

3.7 We will keep clear and updated records of all business transactions made on behalf of G2 Ocean

G2 Ocean keeps full and accurate records of all its business operations and transactions, assets and liabilities. Employees, intermediaries and agents are responsible for maintaining electronic files and archives in orderly manners, ensuring records are clear and updated at any time. This is essential to demonstrate conformance with regulatory requirements and to provide regular and reliable information on our activities to stakeholders.

Agreements with intermediaries and agents must always be in writing, defining compensation and services to be rendered. Compensation should be appropriate and justifiable remuneration for legitimate services rendered. Payments must only be made against satisfactory documentation, in line with generally accepted accounting principles. G2 Ocean will regularly monitor the conduct of its intermediaries and agents and may terminate agreements if an intermediary or agent is not adhering to the G2 Ocean values and principles.

3.8 We will avoid situations where personal interests may conflict with the interests of G2 Ocean

G2 Ocean shall behave impartially in all business dealings and not give other companies, organizations or individuals improper advantages. You shall not be affected by undue pressure in a business evaluation. If you feel exposed to this kind of pressure you must report this to your supervisor.

We shall avoid situations that could give rise to an actual or perceived conflict with G2 Ocean's interest or potentially have a negative effect on your own judgement or freedom of action. Such situations include that you handle or deal with matters in which you yourself, your spouse, partner, close relative, or any other person with whom you have close relations, has a direct or indirect financial or special interest. You shall take due care to uphold trust in your own integrity, and the integrity of G2 Ocean. You are obliged to report any potential conflict of interest to your supervisor at the earliest possible stage.

3.9 We will treat all information, assets and property of G2 Ocean responsibly and professionally

All accounting information must be correct, and in accordance with laws, regulations and relevant accounting standards. Information regarding business affairs must be correct and truthful. You shall not intentionally give out ambiguous information. All employees, intermediaries and agents are committed to professional secrecy regarding G2 Ocean's customers, colleagues and business relations. The same applies to other information of a sensitive or confidential character which you may obtain through work. You must protect sensitive and confidential information about customers, colleagues and internal affairs through professional secrecy, and keep documents and data in safe custody. Confidentiality continues to apply after termination of the relationship with

G2 Ocean. The use of materials, assets or facilities for purposes not directly related to G2 Ocean business activities is prohibited without authorization from a relevant G2 Ocean representative. The same applies to the removal or borrowing of assets without permission. You shall protect company assets and property against loss, damage and abuse.

G2 Ocean's reputation for delivering long-term value to our customers is anchored in our ability to consistently deliver reliable services through our expertise, teamwork and professionalism, both in the work that we do and the way that we do it. To achieve this, we must all understand the fundamental values and standards of G2 Ocean and how G2 Ocean expects us to conduct our work and business relationships.

This Code cannot cover all eventualities but helps to evaluate specific circumstances and guides us to take the most appropriate course of action.

4. Responsibilities

Before making a business decision, ask yourself:

- Is it legal?
- Would my decision be considered fair by those affected?
- Is it in line with G2 Ocean's values and will it uphold G2 Ocean's reputation?
- If the circumstances of the decision became known publicly, would I and G2 Ocean be proud to be associated with it?

If the answer to any of the above is "no", then the response is not to do it.

4.1 Guidance and reporting

Seek guidance from your supervisor, department head or the Director Compliance, Risk and Business Process and ask questions until you are comfortable with the answers.

If you are concerned of potential breaches of this Code, you should report your concerns in the following way:

- To your supervisor, your supervisor's supervisor or the CEO or CFO, or
- To Expolink, either in full name or anonymous. Separate guidelines for reporting to Expolink can be found in [SharePoint](#).

Reporting of potential breaches of this Code is considered loyal and will be treated in a responsible manner. Whoever reports such incidents will not experience any negative consequences.

G2 Ocean's Director Compliance, Risk and Business Process is responsible for monitoring compliance of the Code. Breaches of the Code and assurance of compliance will be reported to management and the CEO or CFO.

4.2 Adherence to the Code

We will not tolerate any breaches of the Code or the law. Potential misconduct may be investigated by corporate audit or other relevant internal or external experts.

Failure of any employee to comply with the standards of the Code will have consequences which may include disciplinary action up to and including termination of employment. Employees who have willfully failed to report a violation of the Code may also be subject to disciplinary action. The same applies to supervisors who disregard or tolerate such breaches either through negligence or actual knowledge.

5. Compliance with the law

G2 Ocean is responsible for being aware of and strictly obeying all laws and regulations that govern the management of our business. No employee may instigate, invite to or accept services that conflicts with Norwegian or any applicable legislation, directly or through an intermediary.

Ignorance of the law is not an acceptable reason for non-compliance, so we must all be familiar with the applicable laws and regulations relevant to our work. There are no circumstances which would allow us to disregard any law or regulatory requirement in the conduct of our business.

If there are overlapping rules, the most restrictive rules shall apply unless otherwise clearly stated.