

CODE OF CONDUCT

This ethical guideline defines the basic requirements that apply to Ing Westad AS, as well as suppliers and third-party intermediaries. Ing Westad AS declares on its own behalf and on behalf of suppliers and third-party intermediaries that the following issues are taken care of and complied within Norwegian and international law:

1. Legal Compliance
2. Human Rights and Labor Practices
3. Prohibition of Forced Labor
4. Prohibition of Child Labor
5. Non-Discrimination and Respect for Employees
6. Working Hours, Wages & Benefits for Employees
7. Health & Safety of Employees
8. Grievance Mechanism
9. Anti-Corruption and Bribery
10. Fair Competition
11. Conflicts of Interest
12. Anti-Money Laundering, Terrorism Financing
13. Data Privacy
14. Export Control and Customs
15. Supply Chain

1. **Legal Compliance**

Comply with the governing laws and laws and regulations of the applicable legal systems.

2. **Human Rights and Labor Practices**

To ensure respect of all internationally proclaimed human rights by avoiding causation of and complicity in any human rights violations, heightened attention shall be paid to ensuring respect of human rights of specifically vulnerable rights holders or groups of rights holders such as women, children or migrant workers, or of (indigenous) communities.

3. **Prohibition of Forced Labor**

Neither use nor contribute to slavery, servitude, forced or compulsory labor and human trafficking.

4. **Prohibition of Child Labor**

- a. Employ no workers under the age of 15 or, in those countries subject to the developing country exception of the ILO Convention 138, employ no workers under the age of 14.
- b. Employ no workers under the age of 18 for hazardous work according to ILO Convention 182.

5. Non-Discrimination and Respect for Employees

- a. Promote equal opportunities and treatment of employees, irrespective of skin color, race, nationality, ethnicity, political affiliation, social background, disabilities, gender, sexual identity and orientation, marital status, religious conviction, or age.
- b. Refuse to tolerate any unacceptable treatment of individuals such as mental cruelty, sexual harassment or discrimination including gestures, language and physical contact, that is sexual, coercive, threatening, abusive or exploitative.

6. Working Hours, Wages & Benefits for Employees

- a. Recognize the legal rights of workers to form or join existing trade unions and to engage in collective bargaining; neither disadvantage nor prefer members of employee organizations or trade unions.
- b. Adhere to all applicable working-hours regulations globally.
- c. Pay fair wages for labor and adhere to all applicable wage and compensation laws globally.
- d. In the event of cross-border personnel deployment adhere to all applicable legal requirements, especially with regard to minimum wages.

7. Health & Safety of Employees

- a. Act in accordance with the applicable statutory and international standards regarding occupational health and safety and provide safe working conditions.
- b. Provide training to ensure employees are educated in health & safety issues.
- c. Establish a reasonable occupational health & safety management system.

8. Grievance Mechanism

- a. Provide access to a protected mechanism for their employees to report possible violations of the principles of this Code of Conduct.
- b. Environmental Protection
- c. Act in accordance with the applicable statutory and international standards regarding the environment. Minimize environmental pollution and make continuous improvements in environmental protection.
- d. Establish a reasonable environmental management system.
- e. Fair Operating Practices

9. Anti-Corruption and Bribery

Tolerate no form of and do not engage directly or indirectly in any form of corruption or bribery and do not grant, offer or promise anything of value to a government official or to a counterparty in the private sector to influence official action or obtain an improper advantage. This includes to renounce from giving or accepting improper facilitation payments.

10. Fair Competition, Anti-Trust Laws and Intellectual Property Rights

- a. Act in accordance with national and international competition laws and do not participate in price fixing, market or customer allocation, market sharing or bid rigging with competitors.
- b. Respect the intellectual property rights of others.

11. Conflicts of Interest

Avoid and/or disclose internally all conflicts of interest that may influence business relationships, and to avoid already the appearance thereof.

12. Anti-Money Laundering, Terrorism Financing

Not directly or indirectly facilitate money laundering or terrorism financing.

13. Data Privacy

Process personal data confidentially and responsibly, respect everyone's privacy and ensure that personal data is effectively protected and used only for legitimate purposes.

14. Export Control and Customs

- a. Comply with the applicable export control and customs regulations.
- b. Responsible Minerals Sourcing
- c. Take reasonable efforts to avoid in its products the use of raw materials which originate from Conflict-Affected and High-Risk Areas and contribute to human rights abuses, corruption, the financing of armed groups or similar negative effects.

15. Supply Chain

- a. Use reasonable efforts to make its suppliers comply with the principles of this Code of Conduct.
- b. Comply with the principles of non-discrimination with regard to supplier selection and treatment.

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