



Supplier Code of Conduct



Supplier code of conduct

SmartCraft ASA and its subsidiaries (“SmartCraft”) has implemented a Code of Conduct for its employees that describes how we shall behave towards our stakeholders and each other. In continuance with SmartCraft’s Code of Conduct we have prepared the Supplier Code of Conduct (“Code”), reflecting our values and selected rules with relevance for our business partners, service providers and suppliers (“Supplier”).

As a Supplier, we expect you to act in accordance with the Code, and to communicate these expectations to your employees, service providers and suppliers who may deliver supplies or services to SmartCraft.

As a Supplier you agree to comply with the following Code for the duration of your agreement with us:

1. Compliance with laws

You shall comply with all laws and regulations applicable to the goods and services being provided.

3. Ethical values

2.1. HUMAN RIGHTS

You confirm that you support, and respect internationally recognized human rights as outlined by the UN Declaration of human rights and related conventions. You confirm that you place great importance on ensuring compliance with labor standards as outlined in the International Labor Organization’s Core Conventions concerning freedom of association, the right to collective bargaining and the elimination of forced labor, child labor and discrimination in the workplace.

You meet the responsibilities set out in the UN Guiding Principles on Business and Human Rights and will take necessary steps to identify and

address adverse impacts of your activities. You pay particular attention to vulnerable groups and individuals.

2.2. FORCED LABOR

You shall not use forced or compulsory labor. All labor shall be voluntary, and workers shall be free to leave upon reasonable notice. Employees shall not be required to lodge deposits of money or identity papers with their employer.

2.3. CHILD LABOR

You shall not employ any person who is below the minimum legal age for employment. Where a

child (person under 18 years) is employed, the best interest of the child shall be primary consideration. Policies and programs that assist any child found to be performing child labor shall be contributed to, supported or developed. Children shall not be employed for any work that is likely to be hazardous or may interfere with the child's health or physical, mental, spiritual, moral or social development.

2.4. FREEDOM OF ASSOCIATION

You shall respect the employee's right to associate freely, join worker's associations, seek representation and bargain collectively, as permitted by and in accordance with local law.

2.5. HEALTH AND SAFETY

You shall provide a safe and healthy working environment in accordance with international accepted standards and applicable laws. This includes access to clean toilet facilities, drinkable water and, if applicable, sanitary facilities for food storage. Where an employer provides accommodation, it shall be clean, safe, and meet the basic needs of employees. Appropriate health and safety information and training shall be provided to employees. You shall encourage employees to report accidents, injuries, or unsafe conditions immediately.

2.6. DISCRIMINATION AND EQUAL OPPORTUNITIES

You shall behave with respect and integrity towards anyone you come in contact with through your work for SmartCraft. You shall create an environment free from discrimination or less favorable treatment based on color, nationality, ethnicity, gender, age, disability, sexual orientation, religion, or belief. You shall not tolerate any behavior that can be perceived as degrading or threatening.

2.7. DISCIPLINARY PRACTICES

You shall treat employees with respect and dignity. Physical or verbal abuse, threats or other forms of intimidation or harassment is prohibited.

2.8. EMPLOYMENT CONDITIONS

The working hours of employees shall comply with national laws and shall not be excessive. You shall ensure that the employees understand their employment conditions and shall provide reasonable pay and terms to employees. Employment conditions and minimum wages shall be published in accordance with applicable laws and regulations.

3. Business conduct

3.1. CORRUPTION AND PROHIBITED BUSINESS PRACTICES

You shall comply with all applicable laws and regulations concerning corruption and related prohibited business practices such as bribery,

fraud and facilitation payments. You shall not directly, or indirectly, offer, facilitate or give any undue advantage, favor or incentive to influence the actions of another party, such as a public official, SmartCraft employee or any other third party. Nor shall you request, receive or accept

such undue advantage. This applies regardless of whether the undue advantage is offered directly or through an intermediary.

Any payments made to a government authority in relation to the work for SmartCraft shall be specifically required by law or regulation, be made against receipt and to a government administrated account.

No public official shall benefit from the execution of the agreement with SmartCraft, from the proceeds thereof or otherwise have a direct or indirect financial interest in you unless explicitly disclosed to and accepted by SmartCraft.

3.2. GIFTS, HOSPITALITY AND ENTERTAINMENT

You shall not, directly, or indirectly, offer gifts to a SmartCraft employee or representative or any one closely related to these, unless the gift is ethically justifiable and in line with SmartCraft's Code of Conduct. Hospitality, such as social events, meals or entertainments may be offered if there is a clear business purpose, but the cost must be kept within reasonable limits and always be ethically justifiable

Hospitality, expenses or gifts shall not be offered or received in situations of contract negotiation, bidding or award.

3.3. MONEY LAUNDERING

You shall be firmly opposed to all forms of money laundering and shall take steps to prevent all your financial transactions from being used to hide illegal funds or give illegal funds legitimacy. Your books and records shall be prepared honestly and in reasonable detail accurately and fairly represent the true nature of your transactions.

3.4. TRADE RESTRICTIONS AND SANCTIONS

You shall comply with all applicable trade restrictions and sanctions laws. No transaction in relation to your work for SmartCraft shall be made to an entity or person subject to trade restrictions or sanctions laws.

3.5. COMPETITION

You shall comply with all applicable competition laws and shall not be part of illegal anti-competitive practices such as price fixing, bid rigging, market sharing or any illegal collusion in violation of competition laws.

3.6. LOYALTY, IMPARTIALITY, AND CONFLICT OF INTERESTS

You shall not take actions nor have interests that make it difficult to perform your work for SmartCraft objectively and effectively. Your service for SmartCraft shall never be subordinated to personal gain or advantage.

Conflicts of interests shall, wherever possible, be avoided. You will never take parting or attempt to influence a decision or settlement if there is a conflict of interest or other circumstances exist, which could give grounds to question our employees' impartiality. All potential conflict of interests shall be reported to SmartCraft.

3.7. ENVIRONMENT

You shall strive to operate in a manner that safeguards the environment and minimizes environmental damage. You shall comply with applicable national environmental laws regulations.

You will safely handle transport and arrange for the disposal of raw materials, products, and waste in an environmentally friendly manner. You will work according to internationally recognized environmental management principles and aim for continuous improvement. You will work to achieve energy efficiency and minimize harmful discharge, emissions, and waste production in a lifecycle perspective.

3.8. SELECTION OF BUSINESS PARTNERS, SERVICE PROVIDERS AND SUPPLIERS

Any business partner, service provider or supplier that you engage in accordance with the Agreement with SmartCraft Group shall undergo appropriate integrity due diligence and vetting. All such agreements shall be in writing and shall include similar obligations as set forth in these Policies.

4. Reporting concerns

You shall encourage and provide a means to your employees to report if they see behavior that is unsafe, illegal, or contrary to these Policies. Anyone reporting in good faith shall be protected

from retaliation. All SmartCraft Suppliers and their employees can use the SmartCraft Whistleblowing Channel.

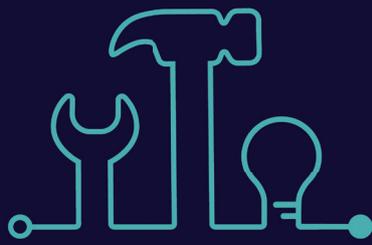
5. Compliance with the code, verification, and termination

You represent and warrant that you:

- Fulfill the requirements in the Code and have in place appropriate measures to ensure compliance with this.
- Will notify SmartCraft without undue delay if you become aware of a violation of any of the obligations set out in the Code.
- Are willing to document your compliance with the Code and allow for verification (e.g. audits

and site visits) upon the request of SmartCraft. To the extent you are not able to provide supporting documentation, you will initiate the necessary steps to promote compliance; and

- Acknowledge that failure to comply with the Code and its requirements will be considered as a breach of your contractual relationship with SmartCraft, which ultimately may result in termination of the agreement and/or purchase order.



SmartCraft