

# CODE OF CONDUCT

## GREENSTAT GROUP

Greenstat's Code of Conduct (the Code) is our public commitment to conducting our business with integrity. The Code aims to build trust and demonstrates our dedication to being a respected and trusted business. It is also our top-governing document and is implemented in all parts of our operations.

This Code is Greenstat's top governance policy and is a resource to help Greenstat managers, employees and representatives to act in accordance with our core values. This Code of Conduct lays out the most important principles for ethical conduct at Greenstat. They are mandatory for all aspects of our operations.



*Dear colleague, please have the courage to speak up if you notice behaviour that is not according to the principles of this Code. Dare to be open and discuss ethical dilemmas with your colleagues and managers and have the courage to report activities that are in breach of the Code.*

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## 1. MESSAGE FROM THE CEO

From time to time, we end up in situations where our ethics are challenged. The Code of Conduct is part of what defines Greenstat as a company and helps us manage these situations in accordance with our values.

A clear description of the rules we apply means that we can act quickly and consistently. We take no shortcuts, because we can only enjoy success if it is achieved in the right way.

For me, the ethical guidelines are part of the basis for our purpose of ensuring a green transition to zero emissions society in a responsible way.

We aim to do what we can to live up to our vision; Making Green Happen. We want to do this faster, better and greener than our competitors.

Our goal is to build a safe and diverse culture for all employees. To form a good basis for our ambitions, we collaborate between colleagues, business partners, the local communities where we operate, and society in general. We create trust through integrity. We focus on making the right decisions at all times, and report if something does not meet our high standards.

The Code of Conduct is part of this foundation and applies to all of us who work in Greenstat; me, the managers, the board and each and every one of us - every single day. By spreading knowledge, we increase understanding of our ethical standards. They must always be followed.

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## 2. UNDERSTANDING THE CODE

### 2.1. PURPOSE AND SCOPE

Greenstat's Code of Conduct (the Code) is our public commitment to conducting our business with integrity. The Code aims to build trust and demonstrate our commitment to being a respected and trusted business. It is also our top-governing document and is implemented in all parts of our operations.

Greenstat shall comply with all applicable laws and regulations and conduct its business with integrity, respecting cultures, dignity and rights of individuals everywhere we operate. In the event that there are differences between laws and regulations and the standards set out in the Code, the highest standards consistent with applicable local laws shall be applied.

The Code applies to Greenstat ASA, its subsidiaries and JVs under its control (hereinafter referred to as Greenstat). The management shall use its best efforts to adopt similar policies in any subsidiaries not wholly owned by the company. The Code applies to Greenstat's managers and employees, as well as those acting for or on behalf of Greenstat such as contractors, hired-in personnel, and consultants (Greenstat Representatives).

The Code gives Greenstat Representatives guidance and support to conduct Greenstat's business in an ethical manner and in compliance with laws and regulations.

*Greenstat works with business partners, partners in operated licenses and other third parties, and we strive to ensure that such third parties share our commitment to safety, integrity, ethics and compliance. Thus, such third parties are expected to adhere to standards which are consistent with this Code, as well as applicable laws and regulations.*

### 2.2. CONTENT AND RESPONSIBILITY

This Code is Greenstat's top governance policy and is a resource to help Greenstat Representatives to act in accordance with Greenstat's core values.

All Greenstat Representatives agree to uphold Greenstat's commitment to conduct our business with integrity, by following this Code as well as applicable laws and regulations. A failure to follow this Code will be considered misconduct, which could result in disciplinary actions being taken including termination of employment and the case may be reported to the authorities. The Code does not cover every possible eventuality, so you, as a Greenstat Representative, must use good judgement and seek further advice when you have any questions or concerns. Our Code includes references to other relevant Greenstat policies and

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procedures and other useful resources and tools, which provide additional, more detailed guidance for expected business conduct. Together with the Code, these form Greenstat's governance system.

The owner of the Code is the Board of Directors of Greenstat ASA. The Greenstat ASA' Board of Directors is responsible for safeguarding, implementing and overseeing the management of this Code. The CEO of Greenstat is ultimately responsible for the implementation of the Code and for the monitoring of its operational effectiveness. The Compliance officer is the functional owner and is responsible for the maintenance, communication and monitoring of the Code, including updating the document according to changes in applicable laws and regulations. Greenstat's management team approve all deviations from this Code.

### 2.3. RESPONSIBILITIES OF ALL GREENSTAT REPRESENTATIVES

- Read and be familiar with the Code, as well as other relevant Greenstat policies and procedures.
- Act in a way which is consistent with this Code and Greenstat's core values in a manner which is safe, ethical, with integrity and in compliance with applicable laws and regulations. When in doubt about the appropriate way to act, disclose the issue to your line manager and discuss it openly.
- Raise questions or concerns if you become aware of possible infringements of the Code or relevant laws and regulations.
- Participate in required ethics and compliance training.
- In the event of an audit or investigation, cooperate fully with the process.

### 2.4. ADDITIONAL MANAGER RESPONSIBILITIES

- Lead by example and be a role model for your team.
- Help your team members understand Greenstat's core values, the Code and relevant laws and regulations. Assist them in implementing this in their way of working.
- Create a respectful and inclusive environment, and where people feel comfortable speaking up and asking questions.
- Be consistent in enforcing the Code and hold people accountable for their behaviour at work.

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### 3. SPEAKING UP (WHISTLEBLOWING)

How can you speak up when you see something that is not in line with Greenstat's core values and which could potentially be harmful, unsafe or unethical?

Any suspicion of unethical conduct, which is in breach of this Code and/or any applicable laws and regulations, must be reported to your line manager without delay. If your line manager fails to recognise the seriousness of the matter or appears to be involved in the unethical conduct, consider one of the following options:

- a. If you may not report to your line manager, contact a support function, e.g. HR department or Compliance Officer
- b. If you, for some reason, may not report to a support function, contact the CEO or another executive manager.
- c. If none of the options above are possible, use the Whistleblowing Channel which may be found on the Greenstat Intranet and our website.
- d. It is also possible to report to any member of the Board of Directors

Anyone who reports such matters will be protected against retaliation. Greenstat will ensure that grievances and reports related to this Code of Conduct are handled professionally and that corrective measures are put in place as appropriate within our sphere of influence.

It is of utmost importance that Greenstat can trust all employees to speak up when applicable. With this comes an unalterable obligation on management to handle such reports in an adequate manner and in accordance with our fundamental ethical norms. Greenstat's whistleblowing channel is also open for external parties, such as suppliers and other business partners.

The whistleblowing channels is handled by PwC to secure a professional and neutral third-party processing of any reports filed.

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## 4. PEOPLE

### 4.1. HUMAN RIGHTS

Greenstat aims to conduct its business in a manner which respects the human rights and dignity of people. Greenstat supports and acknowledges the fundamental principles of human and labour rights as defined in the Universal Declaration of Human Rights.

We can all contribute to eliminating human rights abuses such as child labour, human trafficking and forced labour. When considering new investments, operations or activities, or when selecting suppliers and business partners, we review any associated human rights issues and consider how we can ensure that our operations do not come into conflict with any of these fundamental human rights principles.

Greenstat may employ security services for its operations and shall ensure careful vetting and monitoring of such partners to avoid unnecessary use of force and other negative consequences.

For further details, see the company Due Diligence Policy.

#### **How does this apply to you?**

- Respect the human rights and dignity of all people.
- Report any human or labour rights abuse in our operations or those of our business partners.
- Assess human and labour rights issues when selecting suppliers and business partners and when considering new activities, operations or investments and address situations at risk.

### 4.2. LABOUR STANDARDS

Greenstat respects the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. We do not accept any form of forced labour, including labour based on human trafficking.

Greenstat does not accept child labour and does not employ children below the age of 16. We will not use employees between the age of 16-18 years for hazardous work.

Greenstat is committed to ensuring written employment contracts in a language the employees can understand. Working hours shall comply with appropriate national legislation,

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national agreements and industry standards. Overtime shall be voluntarily, shall not be required on a regular basis, and shall always be remunerated in accordance with national legislation or collective agreement.

Wages and benefits paid for a standard working week shall at least be sufficient to cover the basic needs of the worker and his/ her family. Under no circumstances can wages and benefits be less favourable than those established by national legislation or collective bargaining agreements.

Greenstat is committed to ensuring responsible housing and accommodation arrangements for its own and subcontractors' work force in line with local legislation and tariff agreements where the situation indicates this shall be arranged by the employer.

#### 4.3. DIVERSITY

Greenstat is committed to ensuring that the unique contributions each employee brings to the company are respected and stimulated. In order to ensure that everyone can make full use of the talents we must welcome, listen to and respect the ideas of people from different backgrounds.

Work-related decisions shall be based on merit, not on gender, national origin, religion, ethnic background, race, colour, age, sexual orientation, gender identity, marital status, disability or any other characteristic protected by applicable laws.

Comments or any other forms of offensive messages, derogatory remarks or inappropriate jokes are unacceptable. We are also sensitive to and respectful of various cultural backgrounds.

#### **How does this apply to you?**

- Base your work-related decisions on merit, rather than any other characteristic that result in compromising the principle of equality.
- Encourage and listen to those who speak up.

#### 4.4. ANTI-HARASSMENT AND INTIMIDATION

It is a fundamental principle at Greenstat that everyone is treated with fairness, respect and dignity. We do not tolerate any form of abuse, harassment, intimidation, degrading treatment or sexually offensive behaviour by or towards employees or others affected by our operations. Comments or any other forms of offensive messages, derogatory remarks or

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inappropriate jokes are unacceptable. We are also sensitive to and respectful of various cultural backgrounds.

### **How does this apply to you?**

- Treat everyone with dignity, fairness and respect
- Take steps to create a good working environment – free of all harassment.
- Never engage in abuse, harassment, bullying, workplace violence, sexual offensive behaviour or other behaviour that colleagues or business partners may regard as threatening or degrading.
- Offensive messages, derogatory remarks and inappropriate jokes are never acceptable.
- Respect other people's customs and culture
- If you observe or experience harassment or intimidation at your workplace, you shall report it through the appropriate channels.

#### **4.5. PURCHASE OF SEXUAL SERVICES**

Greenstat does not accept purchase of sexual services or any form of human trafficking. According to the Norwegian Penal Code purchase of sexual services in Norway or abroad is illegal for Norwegian citizens or persons domiciled in Norway. Offenders may be charged in Norway even if the practice was not illegal in the country where it took place.

#### **4.6. TRADE UNIONS**

Greenstat acknowledges its employees' rights to form and join trade unions, and equally their right to remain non-unionised. The company aims to communicate and consult with employees and trade unions on relevant matters.

#### **4.7. PROTECTION PERSONAL INFORMATION**

Privacy and data protection laws protect the integrity and confidentiality of a person's private information. Greenstat respects the privacy of its employees and employees of business partners and will only use personal information in accordance with applicable laws and to the extent needed to operate effectively. Access to personal information is restricted and will only be accessible when there is a legitimate need by Greenstat employees with the required authorisations.

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For further details, see GDPR Policy.

### **How does this apply to you?**

- You shall strive to protect personal data when conducting business.
- Do not process, collect, use, store, transfer or share personal data unless strictly necessary, and only process, collect, use, store, transfer or share personal data for legitimate purposes.
- Ensure that documents containing personal data are stored in secure locations.
- If you process, collect, use, store, transfer or share any personal data; you shall ensure that this is performed in accordance with applicable data protection laws and regulations and with Greenstat's internal Data Protection Procedure
- You shall report any concerns regarding processing of personal data to your line manager or your HR manager.

## **5. INTEGRITY**

### **5.1. CONFLICT OF INTEREST**

Greenstat Representatives shall act in the best interests of the Company and any conflict of interest shall be avoided. A conflict of interest may occur where your personal interests are different from Greenstat's interests, and your interests may impact your ability to make objective decisions on behalf of Greenstat. Such interests or activities can include financial interests in other companies or in transactions, personal relationships, including but not limited to immediate family, or any other interests or relationships that could improperly affect our judgement and decision-making.

Where you suspect that a situation could create a conflict of interest, or even the appearance of such conflict, you should disclose this to your line manager. Transparency allows Greenstat to better address the situation.

In case of romantic relationships between colleagues this should be reported to line manager. A romantic relationship between colleagues in direct line will not be accepted. If reorganisation is not possible, one of the parties must leave the company.

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For more details, seek out the Policy Conflict of Interest.

### **How does this apply to you?**

- Be aware that there are many different ways in which conflicts of interest can occur
- Do not work in connection with any Greenstat transaction or project in which you, your partner, close relative or any other person with whom you or the abovementioned persons have close relations has a financial interest.
- Disclose situations that might create a conflict of interests – or even the appearance of a conflict – to your line manager.
- You must ensure that all transactions with related parties adhere to the relevant principles for such transactions.

### **5.2. GIFTS AND HOSPITALITY**

Hospitality and gifts may be regarded as corruption in certain situations. Offering or accepting hospitality, such as social events, meals and entertainment, may however be acceptable if there is a clear and legitimate business rationale behind it, and provided that the cost of such hospitality is reasonable.

A gift can be anything of value, and the value does not need to be high. As a general rule, Greenstat Representatives shall not offer, give, accept or receive gifts, except for promotional items of minimal value. Gifts and Hospitality are always prohibited in connection with contractual negotiations and tender processes, or in situations where they may influence or be perceived to influence a business decision. All Greenstat Representatives must exercise caution and good judgment in relation to the reasonableness and proportionality of offering or accepting hospitality. Greenstat's Anti-Corruption and Bribery Policy sets out more detailed guidance on gifts and hospitality and regulates certain situations where gifts or hospitality may be permissible.

All gifts and hospitality must be registered in the Greenstat Gifts and Hospitality Register, which can be found at the Greenstat intranet. Greenstat's Anti-Corruption Policy sets out in more detail the expectations which the company has to the actions of the Greenstat Representatives. If you have any doubts regarding whether the offering or acceptance of a gift or hospitality is acceptable, you shall contact your line manager or Compliance Officer.

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### How does this apply to you?

- Never offer or accept gifts, except for promotional items of minimal value, unless you have specific and written approval from Compliance Officer.
- If you receive a gift which you find difficult to reject, report the gift immediately to Compliance Officer who will consider relevant follow up actions.
- All gifts and hospitality, offered and received, must be properly registered in the Gifts and Hospitality Register
- Ask yourself how the acceptance or offer would be perceived by others and never offer or accept anything that is or could be perceived as an improper advantage.
- Before accepting or offering hospitality, ensure that it is in line with the Hospitality section of our Anti-Corruption and Bribery Policy. Written approval from your line manager is required unless the hospitality is clearly acceptable.
- Ensure that all acceptance and offering of hospitality are open, transparent and properly documented in the Gifts and Hospitality Register

### 5.3. ANTI-CORRUPTION

At Greenstat, we do not tolerate any form of bribery or corruption in our business operations. Each and every one of us must comply with anti-corruption laws and regulations as well as actively strive to make sure our business partners share this commitment.

We shall operate in an open and transparent manner. Engaging in bribery or corruption may not only have serious effects on Greenstat, but also on the individual and may result in criminal charges, penalties or sanctions. Greenstat Representatives shall not, either directly or indirectly through a third party, offer, promise, give, request or agree to receive any form of bribe or undue advantage of any kind. We prohibit any bribery, both to public officials and private parties.

An undue advantage is an advantage which has no legitimate business purpose and may be given to influence the recipient's decision making. It is important to keep in mind that bribes do not only come in the form of monetary gifts, but can include such things as travel, accommodation, access to assets, favourable terms on products or services, a loan or a job offer for a family member.

There may be particular risks associated with providing any form of advantage or benefit to a public official.

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Greenstat does not permit facilitation payments being paid no matter how small these may be. However, if you genuinely feel that your or another's life, health or safety is at risk, and you have no other alternative but to make the payment, you may pay the minimum amount possible to remove the risk to your being. Any such situations must be reported to Compliance Officer or Head of HR as soon as possible.

Greenstat also prohibits trading in influence, which means offering an undue advantage to a third party in order to use his or her position to influence a decision.

Greenstat's Anti-Corruption and Bribery Policy sets out in more detail the expectations which the company has to the actions of the Greenstat Representatives.

### **How does this apply to you?**

- Do not offer or accept any bribes, facilitation payments, kickbacks or other forms of improper payments or advantages.
- Make sure you know who you are doing business with by performing integrity due diligence on counterparties in accordance with Greenstat's procedures.
- Payments extorted from you under threat of life, health or safety are not considered to be a bribe, but in such cases the payment must immediately be reported to the Compliance Officer
- Make yourself acquainted with Greenstat's Anti-Corruption and Bribery Policy and how this applies to you.
- Always be cautious if you consider that business processes seem illogical or unusual.

### **5.4. MONEY LAUNDRING**

Money laundering is when a person or party hides illegally acquired funds – money or all other forms of assets – or tries to make such funds look legitimate. Money laundering also includes the use of legitimate funds to support criminal activity or terrorism.

Greenstat is firmly opposed to all forms of money laundering. In order to avoid being involved in money laundering, all employees shall ensure that Greenstat's Due Diligence Policy is followed and that all concerns are reported in accordance with our reporting procedure set out in section 2 (Speaking up (whistleblowing channel)). It is important that we know that the money that we receive is from legitimate funds and that we avoid making payments that could support terror-financing or similar. We will conduct business only with

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reputable customers and business partners involved in legitimate business activities, with funds derived from legitimate resources. You should seek advice from Greenstat's Compliance Officer or CFO if you need a better understanding of money laundering and how to mitigate such risk to Greenstat.

### **How does this apply to you?**

- Make sure you know who you are doing business with by performing integrity due diligence on counterparties in accordance with Greenstat's procedures.
- Be attentive to attempts to make payments in cash or otherwise unusual banking arrangements.
- You must exercise specific caution if there are irregularities in the course of receiving payments, such as; payments by someone who is not a party to the contract; payments received in cash, from offshore bank accounts, or from accounts that are not the account normally used by the party in question; requests to make overpayments; requests to restructure payments into individual batches or in a different manner than what is agreed in the contract
- You shall always consult the finance department if in doubt about the origin and destination of money and property.
- You must report suspicious transactions or incidents of money laundering. Failure to do so can lead to fines, dismissal and imprisonment.

## **5.5. EMPLOYEES AND BUSINESS PARTNERS**

Greenstat's reputation relies on the collective behaviour of all of our staff and business partners. Greenstat expects that everyone who works for, or on behalf of, the company will do so with integrity and in accordance with applicable laws and regulations, as well as this Code. We seek to work with others who share our commitment to ethics and compliance, and we shall clearly communicate our expectations to all business partners. We manage risks through performing counterparty/integrity due diligence investigations on our intermediaries (including agents, consultants and lobbyists) and business partners, and we monitor the work performed.

Greenstat shall comply with the best practice principles for due diligence. This means undertaking due diligence of business partners to ensure we understand potential corruption, fraud and conflict of interest risks. It also means understanding our own business and

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ensuring that business activities and relationships are logically and transparently structured, and that we understand the reason for the way a business activity or transaction is structured and why a supplier is selected.

Greenstat cannot achieve its business goals without its partners. We endeavour to deal honestly, ethically, impartially and fairly with our stakeholders. We encourage all our business partners to adhere to principles that are consistent with this Code of Conduct

### **How does this apply to you?**

- Be honest, ethical, impartial and fair towards our current and potential business partners.
- Promote Greenstat's ethical principles in your dealings with business partners.
- Before you establish or amend any business relationship, you must follow our procedures for integrity due diligence.
- Agree on contractual obligations regarding compliance where applicable.
- Communicate clearly our expectations to our suppliers and business partners, and monitor their work.
- Take appropriate measures if our suppliers and business partners do not meet our expectations and report any misconduct to the responsible for the contract.

### **5.6. FAIR COMPETITION**

Greenstat shall compete in a fair and ethically justifiable manner, and we do not tolerate any violations of competition laws. We do not engage in or tolerate anyone who engages in anti-competitive behaviour, such as price fixing, bid rigging, market sharing or abuse of market power. In order to ensure that Greenstat meets its commitment to protect fair and open competition, it is important that you seek advice from Greenstat's management team if you have any questions or concerns regarding risks of antitrust or competition exposure for Greenstat.

### **How does this apply to you?**

- Do not agree to any form of cooperation on price fixing, illegal market manipulation (such as allocating markets by territory, by products or by customers) or restricting supply of goods or services.

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- Never share non-public commercially sensitive information with anyone outside of the relevant Greenstat team. Be vigilant of situations where such information can be exchanged and speak up against disclosure of information by others.
- If you receive sensitive information from competitors, please contact the legal department.

## 6. SAFEGURADING GREENSTAT'S ASSETS AND INTERESTS

### 6.1. ASSET AND INFORMATION SECURITY

We trust you with Greenstat's assets so that you can effectively do your work. It is important that we all act in a manner which ensures that Greenstat's assets are not damaged, misused or lost. Greenstat's assets include licenses, facilities, property, equipment, computers, IT systems, information and funds. Greenstat's assets shall only be used for legitimate business purposes and by authorised personnel.

Breaches in our information security systems can damage our business, have significant consequences for our ability to retain a competitive advantage in the market but also constitute a breach of law. The detection of threats to our information security is everyone's responsibility. All information which has not been made public, including geological data, reports, business development activities, strategic business plans, financial or personal information, must be treated as Greenstat's internal information, and must be secured from public access and kept confidential. You have a duty to keep such information and systems protected against any unauthorised disclosure or use and must actively work to prevent unauthorised access or loss thereof. These same principles apply to confidential information which Greenstat has received from a third party.

For more details, see IT-security Policy and Procedures.

#### **How does this apply to you?**

- Make sure no company assets are damaged, lost or misused.
- Make sure your user IDs and passwords are secure.
- Never use your personal email to send or receive Greenstat internal information.
- Be vigilant against cyber-attacks and scams, and report immediately any incidents.

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- Handle internal and confidential information with care. Do not share Greenstat information in public forums or on social media.
- Consider whether documents containing confidential information should be password protected.
- Make sure documents containing confidential information are shredded.
- Remove any confidential information from documents, PowerPoint presentations etc. before sharing with unauthorised third parties.
- Take appropriate steps to protect Greenstat's intellectual property.
- When receiving visitors at Greenstat locations, make sure to consult and follow the Greenstat visitor guidelines.

## 6.2. MAINTAIN ACCURATE AND COMPLETE INFORMATION AND RECORDS

Greenstat is committed to providing a correct and understandable picture of our business. We communicate relevant business information in full and on a timely basis to employees and stakeholders, as well as business partners, government officials, the financial markets and the public. Both financial and non-financial information shall be recorded completely, accurately and objectively, and in accordance with laws, regulations and relevant accounting standards.

### How does this apply to you?

- The data and information you submit in our books and records must be accurate, complete and reliable, and in accordance with laws, regulations and relevant accounting standards.
- Never enter false or misleading information in our books and records, or otherwise provide such information to Greenstat or any third parties.

## 6.3. EXTERNAL COMMUNICATION

Greenstat's public communications shall be clear, open and accurate, and with a view to strengthening Greenstat's vision, values, strategy, goals and reputation. No unauthorised persons may communicate with the media or to the market on behalf of Greenstat.

Greenstat maintains a neutral position with respect to politics and will only participate in public debates where this is deemed to be in Greenstat's interest. Greenstat Representatives

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have the right to personally participate in the political process. This must, however, be done in a way that makes it clear that your personal views and actions are not those of Greenstat. You should talk to your line manager if any political activity might have an impact on Greenstat or on your work.

**How does this apply to you?**

- Do not speak to the media or post on social media on Greenstat's behalf without proper authorisation.

**7. HEALTH SAFETY AND THE ENVIRONMENT**

Our goal is that every Greenstat employee shall act according to our core values and this Code. Greenstat strives to operate in a way that avoids harm, damage and injuries to persons, the environment, and financial assets, avoids work-related illness ensuing from operations and ensures the technical integrity of our facilities.

We will always do our utmost to protect the health, safety and security of our workforce and the communities in which we operate. We must be vigilant, disciplined, and always looking out for one another. Each of us shall promote a responsible HSE culture and act compliant to Greenstat's HSE Policy.

Greenstat shall act responsibly with an ambition to reduce direct and indirect negative influences on the external environment and avoid them completely where possible. We shall seek to minimize our environmental impact and shall always adhere to relevant international and local laws and standards. We will work to ensure natural resource efficiency and limit greenhouse gas emissions.

**How does this apply to you?**

- Do not undertake work that you are not qualified to perform.
- Stop work, your own or others', if you are not sure it is safe.
- Make sure that your performance is not impaired, for example by a lack of sleep, alcohol, or any drugs – including prescription or over the counter medication.
- Speak up if you observe an unsafe or unhealthy working environment.
- Report any accident, injury, illness, or unsafe condition immediately.

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- Listen to others who speak up.
- Expect and encourage contractors and others with whom we work to comply with applicable HSE requirements.
- Ensure that you are familiar with the emergency procedures that apply where you work.
- Always consider potential environmental consequences of Greenstat's operations and take them into account when making business decisions.
- Contribute actively to efficient use of resource.
- Always comply with the Greenstat HSE Policy

### 7.1. DRUGS AND ALCOHOL

Use of alcohol and drugs is prohibited throughout the working day. This applies while on company property or conducting company business at any other location whatsoever, including suppliers' premises.

## 8. COMMUNITIES

### 8.1. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Greenstat's trust and reputation among our stakeholders is based on how we safeguard our social responsibility. Everything that Greenstat does should be to the common interest of our owners, partners and the society. We aim to earn and maintain the support of society through responsible and sustainable operations and our constant focus on safety, rigorous risk management and compliance with the applicable regulatory framework. We acknowledge our role in supporting countries on their path to sustainable development and work together with governments and communities to contribute to sustainable growth, create jobs and invest in people.

Greenstat is committed to engaging with our stakeholders to identify areas of concerns and common interest, and address consequences of our operations. Greenstat will work actively with our partners to identify relevant stakeholders and to implement adequate measures to secure information and a constructive dialogue.

Greenstat shall also perform human rights, social and environmental due diligence where applicable, to ensure that our operations do not negatively affect human rights, and that we

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avoid or mitigate where possible any potential negative effects on society and the environment.

**How does this apply to you?**

- Always be aware of our responsibility towards society and the environment when doing business for Greenstat.

**8.2. LOCAL CONTENT AND LONG-TERM LOCAL VALUE CREATION**

Greenstat is a significant part of some of the societies in which we operate, both locally and on a national level. Local content is a key objective for most governments and regulators. In all projects, Greenstat shall seek to employ and train local staff.

Greenstat shall contribute to local content and long-term local value creation through engagement of local suppliers. It is important for Greenstat to work closely with local suppliers and contribute to local value creation by focusing on developing and sharing competence.

Greenstat maintains a neutral position on party politics and does not support, financially or otherwise, any political party or their candidates. Greenstat may participate in public debates if this is deemed to be in the company's interest.

Greenstat may utilize sponsorships to promote the company and its business. All sponsorships shall be structured as 'win - win situations' whereby both parties achieve some gain. Charitable donations to organizations do not carry the same requirements for mutual benefits. All sponsorships shall reflect Greenstat's values, quality and profile. No religious or political groups or organizations may be sponsored.

**How does this apply to you?**

- Always consider the business interest of Greenstat when deciding on or recommending sponsorships

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## 9. MONITORING, TRAINING AND GUIDANCE

All managers in Greenstat are responsible for leading by example and ensuring compliance with this Code and the policies and procedures set out in Greenstat's governing documents and internal control.

The Compliance Officer is responsible for monitoring compliance through a variety of means, including certifications for mandatory training, reviewing reports from managers and conducting investigations. Greenstat will periodically arrange independent audits to be carried out in order to provide additional assurance for executive management and the Board.

The Compliance Officer will periodically report to the Board on the level of compliance within the company and our operations as well as the outcome from investigations into suspected or actual breaches of the Code.

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