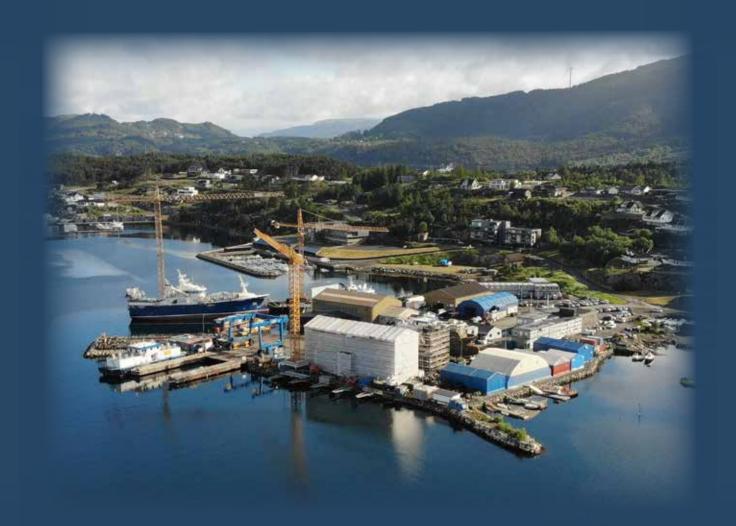


SUPPLIER CODE OF CONDUCT



FITJAR MEKANISKE VERKSTED AS

Supplier Code of Conduct Fitjar Mekaniske Verksted AS, 30th June 2022

I. INTRODUCTION

Fitjar Mekaniske Verksted AS ("FMV") has set out its requirements and expectations to its personnel, business partners and suppliers in the FMV Code of Conduct. The FMV Code of Conduct is available on www.fmvas.no and governs our commitment and requirements for compliance and ethical business practices and personal conduct.

FMV respect and support the International Bill of Human Rights and the core conventions of the International Labor Organization (ILO). FMV further endorse the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. FMV expects its suppliers to do the same.

This Supplier Code of Conduct sets out FMV's requirements to our suppliers when working for FMV and shall be read in conjunction with the FMV Code of Conduct.

All FMV approved suppliers are bound by the procurement contract or the specific agreement entered into, if relevant. In both cases, suppliers shall be committed to abide by FMV policies and procedures.

All suppliers shall make this Supplier Code of Conduct available throughout its organization and to its employees. We also encourage that suppliers make their employees aware of the available reporting channels as further described in the FMV Code of Conduct. All suppliers and their sub-suppliers and employees can raise suspicions of violations of this Supplier Code of Conduct or other ethical concerns with FMV by contacting the HMS department in FMV.

We may require that certain suppliers annually confirm compliance with this Supplier Code of Conduct, and that suppliers procure that its sub-suppliers adhere to the FMV Supplier Code of Conduct. Violation by any supplier of this FMV Code of Conduct or applicable laws may lead to remedies for breach of contract. In the event of serious or repeated violations, FMV reserves the right to terminate the cooperation with the supplier.

FMV has a 'zero tolerance' policy when it comes to unethical business behavior, such as bribery, corruption and forced labor. We expect all of our suppliers to adhere to similar standards and to conduct their business ethically. As a supplier, you must comply with all applicable laws and regulations, the requirements set out in the FMV Code of Conduct, this FMV Supplier Code of Conduct and your contractual obligations to us.

II. ACTING WITH INTEGRITY

All FMV suppliers and sub-suppliers shall conduct their business with integrity and in a responsible and ethical manner with high professional standards and in full compliance with applicable laws and regulations.

Before entering into agreements with or commitments to suppliers, FMV will, as deemed necessary, ensure that an integrity due diligence is carried out to ensure that the relevant supplier has the necessary commercial, financial and / or ethical business standard.

We expect that our suppliers do the same.

Our suppliers shall only engage with employees, agents, intermediaries, consultants, representatives, distributors, partners, contractors and subsuppliers who both meet FMV and their own standards with regard to ethical business practices.

High standards of ethical behavior and compliance with laws and regulations are essential to protecting the reputation and long-term success of our and your business.

FMV require all suppliers to behave ethically, to comply with legal and industry requirements and seek to implement best practice in your industry.



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III. HUMAN RIGHTS

As a supplier to FMV, you shall:

- Always comply with any applicable laws and regulations including internationally recognized conventions regarding the protection of human rights
- ♦ Respect the personal dignity, privacy and rights of each individual
- ♦ Refuse to make any person work against his or her will
- Prohibit behavior including gestures, language and physical contact, that is sexual, coercive, threatening, abusive or exploitative.

IV. DECENT LABOR CONDITIONS

You shall ensure decent labor conditions in line with the core conventions of the International Labor Organization (ILO). In particular, you will:

- Always comply with any applicable laws and regulations including internationally recognized conventions regarding the protection of decent work conditions
- \diamond Ensure that regulations regarding regular employment is followed
- Refrain from employment discrimination based on gender, age, ethnicity, nationality, religion, disability, union membership, political affiliation or sexual orientation
- Respect the rights of employees to join or establish trade unions and bargain collectively
- Not tolerate or use child labor in any stage of your activities other than in accordance with all applicable laws and regulations, including the core conventions of ILO;
- Not use any forced labor, including but not limited to involuntary prison labor, victims of slavery and human trafficking and allow all employees the choice to leave their employment freely upon reasonable notic
- Salaries paid to employees shall as a minimum comply with the national provisions regarding minimum wage or the industry standard and shall always be sufficient to cover basic needs.
- Working hours and work life balance shall comply with national legislation and shall be in accordance with prevailing international conventions.





V. HEALTH, SAFETY AND ENVIRONMENTAL MANAGEMENT

You shall provide a safe and healthy workplace for all of your employees and shall conduct your business in an environmentally sustainable way.

In particular, you will:

- Implement and maintain effective health and safety management systems
- Implement and maintain HSE risk identifications systems with purpose of monitoring performance and minimizing HSE risk
- Formally appoint a competent person to manage health, safety and environmental programs and improvements
- ♦ Establish appropriate organizational structures and procedures for the effective management of health, safety and environmental risks; and
- Ensure that all workers are sufficiently aware of these risks and appropriately trained on the implementation of control measures.
- Ensure a sound and positive working environment without any form or harassment or abuse.
- Take the necessary steps to limit the impact of your operations on the environment.
- Ensure similar principles and guidelines for safety management at your locations and shall ensure that the same is incorporated into the supply chain.
- Ensure that your employees have regular and documented training in health and safety. Health and safety training shall be given to all new employees

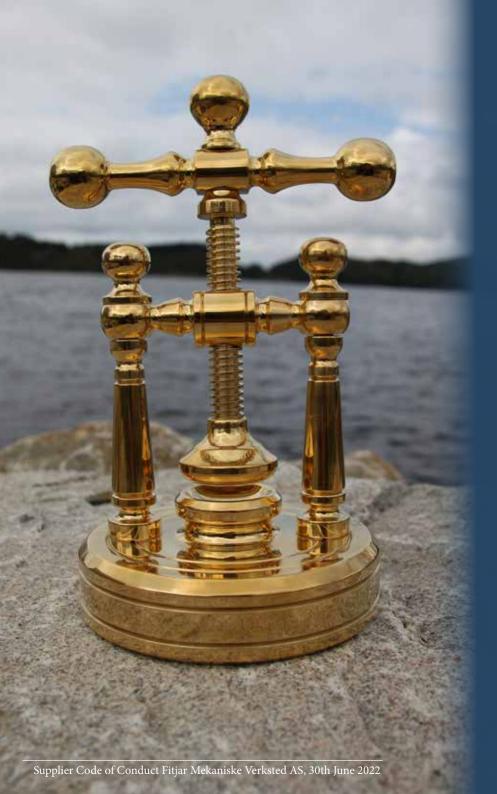
VI. BUSINESS ETHICS

FMV has zero tolerance for corruption including so-called lubrication/facilitation money. All transactions with and on behalf of FMV shall be contractual, legal and of a normal business nature.

In particular, you will:

- Refrain from any and all forms of corruption, extortion and bribery, and specifically ensure that payments, gifts or other commitments to customers (including FMV employees), government officials and any other party are in compliance with applicable anti-bribery laws
- ♦ Adhere to anti-trust and other competition laws
- Disclose to FMV information regarding potential conflicts of interest relating to your activities as an FMV supplier, including disclosure of any financial interest an FMV employee may hold in your business
- Protect all confidential information provided by FMV and our respective business partners and adhere to data privacy laws and comply to contractual requirements on confidentiality and information security.
- ♦ Respect intellectual property of others, including FMV's property.
- Adhere to international trade regulations and export control regulations.





VII. SECURE BUSINESS

You shall conduct your business in a secure manner.

In particular, you will:

- Implement reasonable measures for minimizing exposure of FMV to security threats such as terrorism, crime, pandemics and natural disasters
- ♦ When visiting or working at FMV locations, follow FMV's security procedures and instructions.

VIII. INFORMATION AND DOCUMENTATION

On request, you shall provide FMV with information about supplier in general and the delivery in particular, including financial, operational and technical information.

The supplier is also obliged to inform about processes and measures planned and / or implemented in connection with the protection of human rights and decent working conditions.

The supplier's business information shall be communicated precisely and reflect the actual circumstances.

All accounting information and information covered by a reporting obligation must be presented in accordance with laws and regulations, including relevant standards.

Supplier is obliged to give FMV access to information and documetation within the deadlines set by FMV so that FMV can fulfil its legal obligations.

IX. INSPECTIONS AND CORRECTIVE ACTIONS

In order to ensure and demonstrate compliance with the FMV Supplier Code of Conduct, you shall keep record of all relevant documentation, and provide to us supporting documentation upon request.

To verify your compliance, we reserve the right to audit and inspect your operations and facilities, at our own cost and upon reasonable notice, with or without support of a third party.

If the results of such an audit or inspection cause us to be of the opinion that you do not comply with this FMV Supplier Code of Conduct, you shall take necessary corrective actions in a timely manner, as directed by us.

If you fail to comply with this FMV Supplier Code of Conduct, then we may take action against you, including suspending or terminating your activities as one of our suppliers.



