



Code of Conduct

June 2025

PART OF THE
**NORTHERN
OFFSHORE
GROUP** //

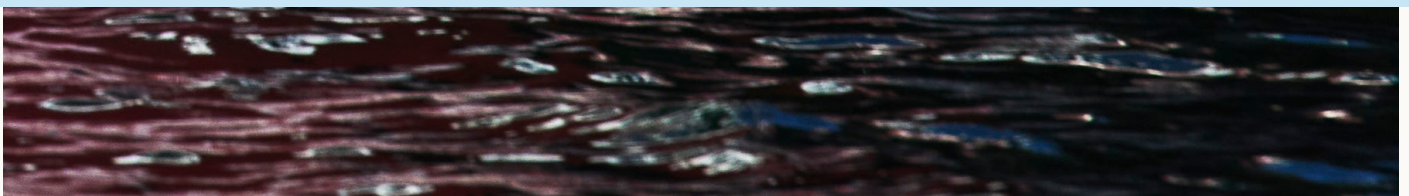


Table of content.

- | | |
|---|-------------------------|
| 1 | General framework |
| 2 | Environment |
| 3 | Human and labour rights |
| 4 | Governance |
| 5 | References |





This Code of Conduct outlines our shared values and expectations.

It aims to ensure a respectful, inclusive, and safe environment for everyone involved.



David Kristensson
Group CEO

This Code of Conduct serves as our compass.

At Northern Offshore Services, our vision and values have always been the foundation of how we operate both on our vessels and in our offices. This Code of Conduct reflects our values and reinforces our commitment to the vision, BEST365, to be the best at what we do every day.

This document is more than a set of policies. It's a compass that guides our actions and decisions, helping us remain a trusted partner, a responsible employer, and drive positive change in the areas where we do business.

It's also a shared promise. I encourage each of you to read it carefully, apply it consistently and speak up when something doesn't feel right. Together, we uphold the high standards that define who we are. Together, we are BEST365.

Thank you for your continued dedication and for living our values every day.



1. General framework

1.1 General

Northern Offshore Services Code of Conduct is based on:

- The Universal Declaration of Human Rights
- UN Guiding Principles on Business and Human Rights
- UN Sustainable Development Goals
- UN Convention on the Rights of the Child
- UN Convention against Corruption
- The Ten Principles of the UN Global Compact
- International Labour Convention and Agenda 2030

This is the framework that explains the behavior we expect from every employee and our stakeholders around the world.

Employees are expected to perform an annual education on the N-O-S Code of Conduct and associated policies and use it in their day-to-day work.

We expect third parties to follow the N-O-S Code of Conduct and it is also implemented in our supply chain

1.2 Compliance with Code of Conduct

Compliance with this Code of Conduct is mandatory for all employees, managers and directors at N-O-S. Violations of this Code of Conduct may result in re-training or disciplinary actions such as formal warning or dismissal. Violations of law may also result in criminal or civil fines. To ensure that all employees comply with this Code of Conduct everyone at N-O-S need to complete a relevant compliance training.

1.3 Consequences in case of violations

All employees and suppliers shall address any violations or potential violations to this Code of Conduct that comes to their knowledge. At N-O-S homepage there is a link to an anonymous whistle blower function to report deviations according to all N-O-S policies and legislation we are affected by. We will collaborate and agree on an action plan of appropriate improvement measures.

1.4 Transparency

N-O-S shall have the right to conduct audits of the supplier's operations relevant for N-O-S.



2. Environment

2.1 General

N-O-S expect our employees and suppliers to manage their operations responsibly in relation to environmental risks and impacts and to have a life-cycle perspective in their business operations. We have implemented ISO 14001 environmental management system. Through our operations, we contribute to a global transition to sustainability energy production.

2.2 Environmental legislation

N-O-S comply with the environmental legislation and regulations in the countries where we do business, and we also expect this from our suppliers.

2.3 Environmental protection

N-O-S strive for minimise our environmental footprint. We have identified our significant environmental aspects and how these are related to Agenda 2030: s 17 Sustainable Development Goals. We expect all employees to work with these environmental aspects in their day-to day work and our suppliers to do the same and to provide us with necessary environmental information regarding their products and services.

2.4 Climate impact

GHG emissions in the operations shall be identified, measured and have reduction targets for scope 1, 2 and 3. The targets shall preferably be in line with the Paris Agreement's 1.5 degree scenario. Climate adaptive activities shall be implemented when possible. Suppliers are encouraged to disclose environmental impacts transparently to N-O-S if asked to.



3. Human and labour rights

3.1 General

N-O-S are committed to provide a healthy and safe environment for our employees. We have implemented a Health, Safety, Environment and Sustainability Management System to meet the legal requirements and we expect our employees, contractors and suppliers to work in the same direction. Dangerous situations or unacceptable health, safety or environmental conditions shall always be reported to the HSSE-Q department or to our safety representative.

3.2 Indigenous people

N-O-S respects the rights of Indigenous and Tribal Peoples and their social, cultural, environmental and economic interests.

3.3 Child labour and young workers

N-O-S shall not employ workers under the age of 15 or, in those countries subject to the developing country exception of the Convention 138, employ no workers under the age of 14 or younger than the age for completing compulsory education if such age is higher than 15. Employees under the

age of 18 shall not perform any works defined in national laws as hazardous. The minimum age for employees on our vessels is determined in accordance with the Maritime Labour Convention (MLC).

3.4 Modern slavery and forced labour

N-O-S provides all employees with written employment contracts outlining the conditions in a language understood by the employee. We do not participate in or benefit from any form of forced labour, including bounded labour, involuntary prison labour, slavery or work performed under the menace of a penalty or coercion.

3.5 Hours of work

N-O-S shall ensure that normal working hours and overtime working hours are within the limits permitted in applicable laws, industry standard and collective agreements.

3.6 Wages, leave and benefits

N-O-S follow all legislation and regulations including those pertaining to minimum wages, overtime wages, sick leave, piece rates and other elements of compensation.



3.7 Health and safety

N-O-S promote a safe and healthy workplace for everyone. We promote a culture that supports and manages physical and psychological well-being by ensuring engagement, consultation and participation of our employees. We have implemented ISO 45001 health and safety management system. We work with risk assessments to reduce risks in the following hierarchy of control.

1. Elimination of hazards by completely remove it from workplace.
2. Substitute the hazard with safer alternative.
3. Use engineering controls, adapt tools or equipment to reduce the risk.
4. Use administration controls to change how work is performed.
5. Use Personal Protective Equipment (PPE) to protect the workers.

3.8 Freedom of association and collective bargaining

All employees are free to associate, organise and bargain collectively, if they wish.

3.9 Non-discrimination/ non-harassment

N-O-S strive to provide equal opportunity to our employees and will not tolerate any discrimination or harassment based on race, color, gender, language, privacy, religion, ethnicity, political orientation, national or social origin, union affiliation, sexual orientation, health status, age, disability or other distinguishing characteristics.



4. Governance

4.1 Compliance with laws and regulations

N-O-S shall comply with mandatory laws and regulations in the countries where we operate. We also take the applicable guidelines and standards recommended by industry into account. N-O-S complies with tax laws and regulations of each country in which we operate.

4.2 Conflict-affected and other high-risk areas

N-O-S shall assess whether their own operations, their suppliers or sub-suppliers are located in conflict-affected or high-risk areas. If they are, we expect them to conduct due diligence to ensure they are not linked to providing funding or support to armed actor.

4.3 Export control and sanctions

N-O-S and our suppliers shall comply with applicable laws and regulations regarding export control and export restrictions, as well as relevant economic sanctions.

4.4 Conflict minerals

Conflict minerals include but are not limited to tantalum, tin, tungsten and gold (3TG). N-O-S will take reasonable efforts to avoid the use of raw materials which directly or indirectly finance armed groups who violate human rights in our products, and we expect our suppliers to do the same.

4.5 Anti-corruption

Corruption includes bribery, facilitation payments, protection money, fraud and money laundering. Corruption can also include improper gifts, entertainment and hospitality, free or heavily discounted products, or other items or services that ultimately mean transfer of value in return for some special consideration. All types of corruption are illegal and contrary to this Code of Conduct.

4.6 Conflict of interest

At N-O-S we expect all decisions to be made independently for legitimate reasons and in the best interest of N-O-S. All business decisions shall be taken in the best interest of our company.



4.7 Product compliance and quality

We are committed to the quality and safety of our services and solutions. When N-O-S deliver a service or a solution we ensure to deliver a high quality and we hold our suppliers to the same standard through the value chain. We have implemented ISO 9001 quality management system.

4.8 Protection of intellectual property rights and confidential information

Critical information like trade secrets, patents, copyrights, trademarks, know-how and business plans shall be handled as confidential information. We expect our employees and suppliers to not make this type of information public. Personal data shall be handled correctly according to the General Data Protection Regulation (GDPR).

4.9 Cyber security / IT responsibility

Use of IT solutions and IT equipment might expose us to cyber threats and malicious activities. We always consider the consequences of our actions. Data traffic shall only be allowed via controlled and encrypted network or subnet.

5. References

1. Universal Declaration of Human Rights (UDHR)
2. UN Guiding Principles on Business and Human Right
3. UN Sustainable Development Goals
4. UN Convention on the Rights of the Child
5. UN Convention against Corruption
6. The Ten Principles of the UN Global Compact
7. International Labour Conventions (ILO) Forced Labour Convention No. 29 National policy on ILO Convention No. 87 and 98 Equal Remuneration Convention, 1951 NO.100 Convention, 1957 No.105 Discrimination (Employment and Occupation, 1958 No.111) Minimum Age Convention No. 138 Abolition of Forced Labour Child Labour Convention No. 182
8. ISO 45001:2018 Occupational health and safety management system
9. ISO 9001:2015 Quality management
10. ISO 14001:2015 Environmental Management
11. CSRD and ESRS