

Code of Conduct

Biowater Technology AS (BWT) requires strict adherence to these ethical guidelines, along with compliance with relevant laws and regulations, as an integral part of our contract conditions and to ensure ethical and sustainable cooperation.

1) Definitions:

- a) Business partner: Any customer or supplier of goods or services related to BWT.
- b) BWT: Biowater Technology AS.
- c) Network: Employees, board members, agents, representatives who act on behalf of the business partner, as well as any direct or indirect business involved in the implementation of an agreement related to BWT.
- d) By fundamental human rights is meant the internationally recognized human rights provided by, among other things, the UN Convention on Economic, Social and Cultural Rights of 1966, the UN Convention on Civil and Political Rights of 1966 and the ILO's core conventions on fundamental rights and principles in working life.
- e) By decent working conditions is meant work that safeguards basic human rights, health, environment, and safety in the workplace, and which provides a salary to live by.
- f) By the chain of supplies is meant everyone in the chain of suppliers and subcontractors who deliver or produce goods, services or other input factors included in the partner's delivery of services or production of goods from the commodity stage to the finished product.
- g) By business partner is meant anyone who provides goods or services directly to the partner, but who is not part of the supplier chain.

2) General obligations

- a) The business partner's obligations according to these ethical guidelines are:
 - i) To immediately report to BWT actions or omissions that may constitute a violation of the obligations in accordance with these ethical guidelines in connection with the implementation of an agreement. In such a case, the business partner should provide access to all documents that BWT believes may be relevant.
 - ii) To implement and maintain guidelines and procedures that are satisfactory to comply with these ethical guidelines.

- iii) To demand comparable obligations from their networks as those specified in these ethical guidelines.
 - iv) On request, to give a written statement confirming that they comply and have complied with the obligations in accordance with these ethical guidelines in connection with the execution of an agreement with BWT.
- b) The business partner will follow best practices in environmental production, handling and purchase of raw materials, and will take precautions and plan to avoid environmental impact.

3) Relevant laws and regulations

- a) These guidelines are based, among other, on the Openness Act, the OECD's guidelines for multinational enterprises, the UN's Guiding Principles on Business and Human Rights (2011) (UNGPs), the UN's International Convention on Economic, Social and Cultural Rights (1966), and the ILO's core conventions on fundamental principles and rights in the workplace.

4) Fair competition

- a) The business partner must not participate in any competitive actions.
- b) Competitive actions are all actions that limit full and open competition of products and services, including, but not limited to:
- i) Price cooperation: Any form of agreement between competitors to set prices or production levels.
 - ii) Bud-rig: Any form of agreement between competitors to manipulate bid outcome.
 - iii) Market sharing: Any form of agreement between competitors to divide a market or assign customers.
 - iv) Influence of authorities: any kind of undue influence on government officials or regulators to gain an unfair advantage.
 - v) Market power abuse: Any use of a dominant market position to unjustly exclude or prevent competitors.

5) Anti -corruption

- a) The business partner must make sure:
- i) Its network in the execution of an agreement with BWT does not have and will not:
 - (1) offer, promise, pay, give or approve financial benefits, or something of value, to person, unit or organization with the intention of:

- (a) Achieving undue influence over the recipient.
 - (b) Get the recipient to break his obligations.
 - (c) Secure an unjustified benefit.
 - (d) unjustified reward of recipients for previous actions.
- (2) accept such an offer in connection with a position, company or task.
- (3) request, receive or accept, in favor of oneself or others, any financial or other benefit, such as a motivation or reward for breach of loyalty, or perform an act that may be mistakenly related to an agreement with BWT.
- ii) All financial settlement, including invoices and reports submitted by the business partner, reflect the underlying transactions.
 - iii) Its network, as far as is known, does not participate in; some form of corruption, tax evasion or fraud.

6) Anti-white laundering and terror financing

- a) The business partner must make sure:
 - i) Its network, in the execution of any agreement with BWT, has carried out and will carry out all activities in accordance with current laws and regulations for combating money laundering.
 - ii) It will not consciously cover or hide the origin, source, location, origin, movement or ownership that is a result of crime.
 - iii) It will not participate in transactions, provide resources or support to someone associated with terrorism.

7) Export control and sanctions

- a) The business partner must make sure:
 - i) They will comply with current export control and sanction laws and regulations in connection with the implementation of any agreement with BWT. This includes the collection and compliance of necessary export licenses issued by relevant authorities.
 - ii) On request, they will provide BWT information on all export-controlled objects (goods, technology, and services), including export control jurisdiction and classification of such objects, as well as copies of any export/import licenses that support relevant exceptions to the license requirements.
 - iii) They will avoid using goods or services from suppliers or countries subject to sanctions imposed by the EU, the UN or the OECD.

- iv) They will establish a tracking system according to the requirements of the OECD guidelines that make it possible to see the value chain, including where the raw materials come from and where production takes place, in addition to an environmental profile on the products sold to BWT.
- v) They will identify and prioritize collaboration with suppliers in the supplier chain where the risk of lack of compliance with the OECD's guidelines is lowest.
- vi) They will ensure that due diligence and information flow in accordance with the OECD guidelines are integrated at all levels of the business partner, including the board, management, internal routines, and procedures.

8) Human rights

- a) The business partner must:
 - i) Perform its contractual obligations in accordance with the UN's guiding principles for business and human rights (2011) (UNGPS) and the OECD's guidelines for multinational enterprises.
 - ii) Perform a due diligence to identify, prevent, reduce, and explain any human rights violations related to the network.
 - iii) Prohibit and ensure that they do not use any form of coercion in connection with labor, other forms of modern slavery, human trafficking or child labor.
 - iv) Take the necessary steps to ensure that no kind of modern slavery occurs in connection with the network.
 - v) Do not withhold identification papers, travel documents or work permits as a condition for employment.
- b) In any case, the business partner shall promote respect for basic human rights, decent working conditions in connection with the production and delivery of goods and services.

9) Openness and transparency (OECD's guidelines)

- a) The business partner guarantees that it has an open and transparent business organization, sales and purchasing organization, to ensure that equal values and rights are achieved in all stages of the business chain.
- b) The business partner shall promote respect for basic human rights and decent working conditions in connection with the production and delivery of goods and services as well as ensure public access to information on how the business partner addresses adverse effects on basic human rights and decent working conditions.
- c) The business partner shall perform due diligence in accordance with the OECD guidelines for multinational companies to include:

- i) A general description of the company's organization, operating area, guidelines and routines for dealing with actual and potential negative consequences of basic human rights and decent working conditions.
 - ii) Information on actual negative consequences and significant risk of negative consequences that the business has revealed through its care assessments.
 - iii) Information on measures that the business has implemented or plan to implement to stop actual negative consequences or limit significant risk of negative consequences, and the result or expected results of these measures.
- d) The business partner shall follow the highest ethical standards in the execution of these ethical guidelines, which include not engaging in discriminatory (including ethnicity, religion or gender) or exploitative practices, or incompatible with the rights laid down in the Convention on the Rights of the Child or, in the UN Sustainability Goal.
- e) The business partner should follow best practices to avoid human accidents or events within their control.

10) Sexual exploitation

- a) The business partner will prevent undue behavior by:
- i) Do all reasonable measures to prevent actual, attempted or threatened sexual exploitation or abuse (SEA) by employees or persons who are engaged and controlled by them to perform activities.
 - ii) Do all reasonable measures to prohibit employees or persons engaged and controlled by them from exchanging money, goods or services for sexual services or activities.
 - iii) Discourage sexual relationships between the network and BWT employees.
 - iv) Make reasonable measures to ensure that the network does not participate in sexual activity with children (persons under 18) regardless of the authority age or consent-age locally. Incorrect perception of the age of a child is not an excuse.
 - v) Do all necessary measures to investigate claims or suspicions of SEA and implement appropriate corrective measures, including disciplinary measures, against anyone who is engaged and controlled by the business partner and who has committed SEA.

11) Privacy and information security

- a) The business partner shall ensure that sensitive data in the implementation of the agreement is processed in accordance with current national and international laws and regulations related to such information.

12) Consequences of breach of agreement

- a) Any violation of this Code of Conduct that is not considered trivial shall be considered a breach of contract, and BWT has the right to terminate any agreement with the business partner.
- b) The business partner shall be responsible for relevant losses if violations of these ethical guidelines result in termination of contracts between the parties.

13) Termination

- a) Each party can terminate these ethical guidelines, in whole or in part, at any time with six (6) months' written notice for future contractual relationships.
- b) Contracts entered into on the basis of this Agreement shall continue to apply with the same terms, including this Agreement.
- c) This declaration shall remain in force despite any amendments to other agreements between the parties, supplementary agreements, oral and written communication, unless it is explicitly terminated.

14) Revision

- a) The business partner accepts auditing and inspection, by BWT or as appointed by BWT, to ensure compliance with its obligations in accordance with these ethical guidelines in connection with the implementation of any agreement.
- b) The business partner agrees to maintain financial information, support documents, statistical items in accordance with general accepted Accounting Principles (GAAP) to substantiate all direct and indirect costs involving transactions related to the production and delivery of goods and services related to BWT.
- c) For possible inspection, revision, or reproduction; Such items should be available to BWT, without delay, to the expiry of ten (10) years from the date of transaction.

15) The place of the agreement and validity

- a) This agreement shall have the district court in Tønsberg as a venue.
- b) This agreement shall be signed by a representative who has an exclusive right to sign on behalf of the company.

16) Signatures

- a) This agreement must be signed by a representative who has the exclusive right to sign on the behalf of the Respective Company.

Sted:	Dato:
Navn:	
Foretak:	
Signatur:	