

## Code of Conduct

In Fred. Olsen Ocean we are committed to maintain high ethical standards and integrity.

- All work shall be conducted in compliance with laws, rules, and regulations
- We shall always have the interest of our internal and external stakeholders in mind
- We respect the rights defined in UN's Universal Declaration of Human Rights. We have zero tolerance for human rights violation. We assess actual and potential adverse impacts and implement measures to cease, prevent or mitigate them
- We respect the rights defined in the ILO Declaration on Fundamental Principles and Rights at Work
- We are committed to equal opportunities for all. We do not accept any form of discrimination on the basis of gender, age, ethnic origin, nationality, disability, sexual orientation, religion, political opinion, or otherwise
- We do not accept the use of child labour or modern slavery
- We shall not prevent employees from associating freely with any lawful workers' association or collective bargaining association of their choice
- We shall contribute to the elimination of all forms of forced or compulsory labour
- We expect all our employees and suppliers to exercise good judgment in ethical situations or dilemmas, and to report any incidents, hazards, risks, opportunities, or concerns they may have and/or become aware of
- We expect all our employees and suppliers to act in a safe manner and to strive for meeting our aim of zero injuries and zero environmental incidents
- We are transparent and open in our communication with our stakeholders and comply with the Transparency Act. We carry out due diligence in accordance with the OECD Guidelines for Multinational Enterprises
- We do not accept any form of corruption and shall not offer or accept bribes or other inappropriate gifts or benefits in order to achieve business or personal advantages
- Employees shall not have interests which may negatively impact the business
- Employees shall not receive loans from any of our business partners
- All our employees are under the duty of confidentiality and shall prevent unauthorised persons' access to information. The duty of confidentiality continues to apply after termination of the contractual relationship with us
- We do not accept use of insider information for personal gain
- We expect all employees and all our suppliers to be in compliance with the principles of this Code of Conduct at all times

Oslo, 08.03.2023

Hjalmar Krogseth Moe  
Chief Financial Officer  
Fred. Olsen Ocean