

INTRODUCTION

The purpose of Seagems' Supplier Code of Conduct ("the Code") is to promote ethical, responsible, and sustainable conduct in our supply chain. The sustainability and ethical standards to which we hold to ourselves, and to which we are committed, also extend to our relationships with our suppliers and service providers. Seagems is committed to adhering to the principles of the United Nations Global Compact in the areas of human rights, labour standards, environmental protection, and anti-corruption, and we encourage our suppliers and service providers to do the same.

As Seagems strives for long-term relationships with our suppliers and service providers, we will communicate the Code with them and use it as a criterion in the selection process. Suppliers and service providers are expected to be willing to work systematically to improve their performance when needed. We also expect that our suppliers and service providers ensure that the Code is communicated to their own employees, subsidiary, and affiliated entities as well as any subcontractors, and that this is done in the local language and in a manner that is understood by all.

1 NATIONAL LAWS AND REGULATIONS

Fundamental to adopting the Supplier Code of Conduct is the understanding that a business shall conduct its business in full compliance with the governing laws, rules, and regulations of the countries where it operates. Where such laws and regulations and the Code address the same issues, the highest standard (consistent with applicable national and local laws) shall be applied.

2 ANTI-CORRUPTION AND FAIR BUSINESS PRACTICES

Suppliers and service providers must conduct their business with honesty and integrity and in compliance with all applicable laws including compliance with all laws prohibiting improper payments, inducements, bribes, fraud, and tax evasion.

2.1 Bribery

Suppliers and service providers to Seagems shall not engage in any form of commercial bribery, corruption, extortion or embezzlement, and adequate procedures shall be in place to prevent bribery in all commercial dealings undertaken by the supplier or the service provider.

In connection with any transaction related to the manufacture, distribution, or delivery of goods to Seagems, the supplier must not transfer anything of value, directly or indirectly, to any government official, employee of a government-controlled company, or political party or others, to obtain any improper benefit or advantage.

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2.2 Conflict of interest

Any ownership or beneficial interest in a supplier's or service provider's business by a government official, representative of a political party or a Seagems employee shall be declared to Seagems prior to any business relationship being entered into.

2.3 Gifts and hospitality

Any business entertaining or hospitality with Seagems shall be kept reasonable in nature, entirely for the purpose of maintaining good business relations and not intended to influence in any way or form Seagems' decision in relation to the supplier or service provider. Gift giving should occur sparingly and always be legitimate.

2.4 Protecting information

Suppliers and service providers shall protect the confidential information of Seagems or Seagems' customers, and act to prevent misuse, theft, fraud, or improper disclosure. Suppliers and service providers shall take all due care in handling, discussing, or transmitting sensitive or confidential information that could affect Seagems, its employees, its customers, the business community, or the general public.

2.5 Accounting and business records

Suppliers and service providers must keep accurate records of all matters related to the supplier's or service provider's business with and provision of goods and service, for and on behalf of Seagems. There shall be no actual or attempted participation in money laundering.

2.6 Quality of services

Products and services to Seagems shall be delivered to meet the specifications, quality and safety criteria as agreed and in accordance with applicable rules, regulations, standards, and acceptable methods.

Research and development are conducted responsibly and based on good clinical practice and generally accepted scientific, technological, and ethical principles.

2.7 Fair business, advertising, and competition

Suppliers and service providers shall comply with all applicable requirements for fair business and advertising practices, as well as competition law. All competitor information is obtained and used legitimately and in compliance with applicable laws and regulations. No attempt is made to divulge to Seagems Norway any information about its competitors.

3 HUMAN AND LABOR RIGHTS

Suppliers and service providers shall respect and support the protection of globally recognized human and labour rights and ensure that they are not complicit in human rights abuses. Suppliers and service providers should be committed to protecting the health and wellbeing

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of its employees, treat all employees fairly and with respect and provide equal opportunities in all aspects of employment.

3.1 Freely chosen employment

Under no circumstances will a supplier or a service provider use forced labour, whether in the form of compulsory or trafficked labour, indentured labour, bonded labour, or other forms. Mental and physical coercion, slavery and human trafficking are prohibited. Workers, without distinction, shall not be required to lodge “deposits” or their identity papers with their employer and shall at all times be free to leave their employer after reasonable notice.

3.2 Freedom of association

The rights of workers to join or form trade unions of their own choosing and to bargain collectively are recognized and respected. Workers are not intimidated or harassed in the exercise of their right to join or refrain from joining any organization.

Where the right to freedom of association and collective bargaining is restricted under law, the employer shall facilitate, and not hinder, the development of parallel means for independent and free association and bargaining.

4 HEALTH AND SAFETY

We expect suppliers and service providers to provide a safe and hygienic working environment and to manage Health & Safety systematically in accordance with international standards for Health & Safety management, adapted to the supplier’s or service provider’s size and complexity of operations.

4.1 Child labour

Under no circumstances shall a supplier or a service provider employ individuals under the age of 15 or the local legal minimum age of work or mandatory schooling, whichever is higher. When young workers (under the age of 18, but above the age of a child, as defined above) are employed they must not do work that is mentally, physically, socially, or morally dangerous or harmful or interferes with their schooling by depriving them of the opportunity to attend school.

4.2 Wages and benefits

The supplier or service provider shall respect the right of personnel to a living wage and ensure that wages for a normal work week, not including overtime, shall meet at least legal or industry minimum standards, or legally binding collective bargaining agreements, where applicable.

All workers shall be provided with written and understandable information about their employment conditions in respect to wages before they enter employment, and about particulars of their wages for the pay period concerned each time that they are paid.

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All overtime shall be compensated for, either reimbursed at a premium rate or included in base salary as defined by national law or established by a collective bargaining agreement.

4.3 Working hours

The supplier or service provider shall comply with applicable laws, collective bargaining agreements, where applicable, and industry standards on working hours, breaks and public holidays. All overtime work by workers is on a voluntary basis.

4.4 Discrimination

There shall be no discrimination in hiring, compensation, access to training, promotion, termination, or retirement based on race, national or territorial or social origin, birth, religion, disability, gender, sexual orientation, family responsibilities, dependents, pregnancy, marital status, union membership, political opinions or views, age or any other condition that could give rise to discrimination. In particular, attention is paid to the rights of workers most vulnerable to discrimination.

4.5 Regular employment

To the extent possible, work performed must be on the bases of recognized employment relationship established through national law and practice. Obligations to employees under labour or social security laws and regulations arising from regular employment relationship shall not be avoided through use of sub-contracting or apprenticeship schemes. Nor shall any such obligations be avoided through excessive use of fixed-term contracts of employment.

4.6 Humane treatment

All workers shall be treated with respect and dignity. Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation shall be prohibited.

5 ENVIRONMENT

Suppliers and service providers shall apply a precautionary approach to environmental matters and work to minimize its negative environmental impact from its operations, products, and activities. Suppliers shall comply with existing legislation and regulations regarding the protection of the environment and are encouraged to go beyond minimum requirement for compliance.

5.1 Natural resource consumption

Suppliers shall comply with existing legislation and regulations regarding environmental policy, procedure, and management to ensure that operations are managed ecologically and in a sustainable way. The supplier shall:

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- not source any wild marine or freshwater species assessed as critically endangered or endangered by the IUCN (International Union for Conservation of Nature) Red List or listed under CITES (Convention on International Trade in Endangered Species) Appendix 1.
- not acquire or capture seafood in a way that falls under the category of illegal, unregulated, or unreported (IUU) fishing according to FAO (Food and Agriculture Organization).
- not engage in fisheries with bycatch of Endangered, Threatened and Protected Species as defined by national legislation or international agreements.

5.2 Aquaculture

For Aquaculture, farmers shall aspire to reach Best Aquaculture Practices as defined by the Best Aquaculture Practices Certification, Global GAP, Aquaculture Stewardship Council, or Global Aquaculture Alliance's Best Aquaculture Practices Certification and/or are under an Aquaculture Improvement Project (AIP).

No aquaculture operations shall take place in protected and/or sensitive habitats.

5.3 Plastic waste

Suppliers and service providers are encouraged to demonstrate leadership in decreasing the use of plastic, increasing the recyclability of packaging material supplied, contribute to plastic's collection, sorting, and recycling solutions to mitigate plastic ending up in landfill or as litter.

5.4 Land rights of communities and indigenous peoples

Production and extraction of raw materials for production shall not contribute to the destruction of the resources and income base for marginalized populations, such as claiming resources on which these populations are dependent.

6 MANAGEMENT SYSTEM

Suppliers or service providers shall adopt or establish a management system whose scope is related to the content of this Code and adapted to the supplier's size and complexity of operations.

The supplier or service provider shall ensure that it has sufficient and adequate procedures in place to detect and prevent breach of the principles set out in this Code of Conduct. This includes performing due diligence to detect actual and potential negative impacts on human rights, labour rights, environment, or business integrity. When requested, the supplier or service provider shall provide a written report concerning the current situation at the company as well as any sub-suppliers.

7 INFORMATION SECURITY AND PERSONAL DATA PROTECTION

Suppliers or service providers shall actively protect against the unauthorized access, use, disclosure, disruption, modification, inspection, recording and destruction of information.

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Suppliers are therefore expected to have established their own relevant information security policies and procedures, as well as to comply with any relevant laws and regulations on Personal Data Protection.

8 SUPPLY CHAIN

Suppliers or service providers shall have a process to communicate requirements equivalent to this Supplier Code of Conduct to their own suppliers and service providers and to monitor them for compliance to these requirements.

9 MONITORING AND RIGHTS TO AUDIT

Seagems reserves the right to carry out announced and unannounced audits of the supplier. Audits can also be made by an independent third party. The supplier shall participate in these on-site audits and provide unhindered access to supplier's facilities, records, employees for confidential interviews and accommodation provided by the supplier, if any.

10 REPORTING CONCERNS AND NON-RETALIATION

All workers (whether directly employed or not) are provided with means by which to raise their concerns about any of these requirements, and processes are in place to ensure that workers who raise concerns and speak up in good faith are protected from retaliation.

A suppliers' relationship with Seagems will not be affected by an honest report of concern or potential misconduct.

If a breach of the Code of Conduct is detected, the supplier or service provider shall take all steps that may be necessary and/or reasonably requested by Seagems to ensure that the matter is properly handled. Similarly, if potential risk factors are detected through Seagems' or the supplier's or service provider's due diligence, the supplier/service provider shall take all steps necessary and/or reasonably requested by Seagems in order to minimize the risk.

11 TERMINATION AND INDEMNITY

In the event of a material breach of this Code of Conduct, or where the supplier or service provider fails to comply with its duty to act upon a breach of this Code of Conduct, Seagems has the right to terminate the respective contract with immediate effect. If a contract is terminated on these grounds, Seagems shall not be liable to pay any compensation to the supplier or service provider for loss or damages relating to the termination.

The supplier or service provider shall indemnify and hold Seagems harmless from and against any claims, damages, liabilities (including fines or legal fees), losses, penalties, costs, and expenses arising from or related to, any breach of this Code of Conduct.

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