


Code of Conduct

Document No.: CON-001-MGM-PH-003

Document Owner: Managing Director

The signatures below certify that this document has been reviewed and accepted, and demonstrates that the signatories are aware of all the requirements contained herein and are committed to ensuring their provision

	Signature	Position
Prepared by	Rune B. Vik <u><i>Rune Berge Vik</i></u> Rune Berge Vik (Jul 18, 2025 10:31 GMT+2)	Sr. HSE Advisor
Reviewed by	Øystein Eliassen <u><i>Øystein Eliassen</i></u> Øystein Eliassen (Jul 18, 2025 10:32 GMT+2)	HSEQ Manager
Approved by	Geir Lunde <u><i>Geir Lunde</i></u> Geir Lunde (Jul 18, 2025 10:40 GMT+2)	Managing Director

Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01


Revision History

Rev	Date	Reason for Issue	Prepared	Checked	Approved
01	18.07.2025	Issue for review	Rune B. Vik	Øystein Eliassen	Geir Lunde

Revision Control

Revision:	Paragraph /Section	Change Description

This sheet must be completed in detail, at each revision once this document has been approved. Details must include revision number, description and indication of which pages and paragraphs have been revised, date of revision approval and approval indication.


Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

Content

1	Introduction and Purpose	4
2	Application and Scope	4
3	Roles and Responsibilities	4
4	Acronyms, Abbreviations and Definitions.....	4
5	Statutory Requirements	6
6	Standards, Guidelines and Recommended Practises.....	6
7	Exemptions and Deviations from this Document.....	7
8	Code of Conduct.....	2
8.1	Our Commitment to Ethics, Integrity, and Sustainability	2
8.2	Core Values	2
8.3	Ethical Standards in Business Dealings	2
8.4	Respect for Human Rights and Labour Standards.....	2
8.5	Health, Safety, Security, and Environment (HSSE)	2
8.6	Anti-Corruption, Anti-Bribery, and Anti-Money Laundering.....	2
8.7	Conflict of Interest and Insider Trading.....	3
8.8	Data Protection, Confidentiality, and Information Security	3
8.9	Responsible Use of Company Resources	3
8.10	Speaking Up: Whistleblowing and Non-Retaliation	3
8.11	Compliance Monitoring and Sanctions	3
8.12	Review, Revisions, and Training Requirements.....	3
9	References	4

COMPANY PROPRIETARY INFORMATION

This document is an uncontrolled copy of a controlled document held by the Concedo AS Management System. Prior to use, ensure this document is the most recent revision by checking the Master Document List. To request changes, submit a Document Change Request to the Document Control Representative.

Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

1 Introduction and Purpose

Concedo AS shall hold the highest standards of integrity, accountability, and responsibility. Our commitment to ethical business conduct is fundamental to sustaining our license to operate, protecting our reputation, and ensuring long-term success.

This Code of Conduct is the foundation of our corporate culture. We expect everyone associated with Concedo to read it carefully, understand it, and apply it in all daily activities. Leadership at every level is responsible for fostering an environment of openness, transparency, and trust.

2 Application and Scope

This Code of Conduct applies to:

- Members of the Board of Directors
- Managers and executive leadership
- All employees (permanent and temporary)
- Consultants, contractors, and subcontractors
- Suppliers and business partners acting on behalf of Concedo AS

3 Roles and Responsibilities


Role	Responsibility
Board of Directors	Ultimate responsibility for the Code's oversight
Managing Director and Executive Management	Ensure leadership and support for ethical culture.
HSEQ Manager	Acts as Chief Compliance Officer, maintain and monitor Code implementation, training
Managers	Model ethical behaviour, provide training, and support open dialogue
All Employees	Read, understand, and comply with the Code at all times

4 Acronyms, Abbreviations and Definitions

Acronym/Abbreviation	Term / Word	Definitions
AML	Anti-Money Laundering	
	Bribe	Concedo defines a bribe as the offer, promise, giving, accepting or soliciting of a payment or benefit to a person, company,

COMPANY PROPRIETARY INFORMATION

This document is an uncontrolled copy of a controlled document held by the Concedo AS Management System. Prior to use, ensure this document is the most recent revision by checking the Master Document List. To request changes, submit a Document Change Request to the Document Control Representative.

Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

Acronym/ Abbreviation	Term / Word	Definitions
		<p>authority or organisation, which may be considered, intended as a reward or inducement to act contrary to the proper exercise of their duty, good faith or impartiality.</p> <p>In the business world, bribes are generally used to obtain, retain or direct business. This may involve sales processes, such as tendering and contracting, or it may involve the handling of administrative tasks such as licences, customs, taxes or import/export matters. A bribe could be:</p> <ul style="list-style-type: none"> • the direct or indirect promise, offering, or authorisation, of anything of value; • the offer or receipt of any kickback, loan, fee, reward or other advantage; or • the giving of aid, donations or voting designed to exert improper influence
	Bribery – the Law - General	<p>Bribery is a criminal offence in Norway and most other countries. In particular there are laws, providing that bribery taking place anywhere in the world, that can be prosecuted as a criminal offence in Norway, the UK and the USA. It is worth noting that criminal penalties will apply, depending on the situation, and that individuals can face unlimited fines and several years in prison for bribery offences.</p> <p>The Norwegian General Civil Penal Code provides for offences in Norway of foreign bribery and aggravated bribery. It also provides for compensation to be claimed against a person or company, which has suffered damage because of corruption.</p> <p>«Protect your Business» is a manual/guideline in Anti-bribery and Corruption for the Norwegian business sector, established by Transparency International. The manual is available in English and Norwegian languages (see Chapter 6)</p>
ESG	Environmental, Social and Governance	
FCPA	Foreign Corrupt Practices Act (USA)	

COMPANY PROPRIETARY INFORMATION

Concedo Management System Document		CON-001-MGM-PH-003	
concedo	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

Acronym/ Abbreviation	Term / Word	Definitions
GDPR	General Data Protection Regulation	
HSSE	Health, Safety, Security, and Environment	
OECD	Organisation for Economic Co-operation and Development	
OFAC	Office of Foreign Assets Control, USA	
	Sanction	Sanctions are protective restrictive measures, such as asset freeze or block, investment or travel bans, financial sanctions, arms and trade embargoes. There are lists of major sanctions updated by OFAC (Office of Foreign Assets Control, USA), EU and UN
SDG	Sustainable Development Goals	
UN	United Nations	

5 Statutory Requirements

All statutory requirements relevant to the activities outlined in this Policy will prevail and take precedence in case of conflicts between statements in documents referred to in this document.

Compliance with applicable laws and regulations is mandatory, including:

- Norwegian Penal Code, Working Environment Act, Petroleum Act, Transparency Act
- EU GDPR
- OECD Anti-Bribery Convention
- UK Bribery Act
- US Foreign Corrupt Practices Act (FCPA)


6 Standards, Guidelines and Recommended Practises

Concedo use standards, guidelines and recommended practices as part of the governing documents. In the event of conflicts between statements in documents referred to in this document the following hierarchy applies;

1. NORSOK Standards
2. Offshore Norge Guidelines
3. Other Standards and Guidelines

COMPANY PROPRIETARY INFORMATION

This document is an uncontrolled copy of a controlled document held by the Concedo AS Management System. Prior to use, ensure this document is the most recent revision by checking the Master Document List. To request changes, submit a Document Change Request to the Document Control Representative.

Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

Reference	Description


7 Exemptions and Deviations from this Document

Exemption from requirements in this document is only acceptable after approval of an exemption application, which must be handled in Concedo's quality system; see:

- CON-001-HSE-QA-002 Report and handle nonconformities, incidents and improvement proposals

The process for an exemption classified as 'minor' is quite simple, but an exemption classified as 'major' trigger a Management of Change (MOC) process which requires more analyses and more documentation.

A deviation from a requirement in this document (i.e. identified after the activity has been performed) is classified as a non-conformity and must be handled accordingly; see the same process.

Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

8 Code of Conduct

8.1 Our Commitment to Ethics, Integrity, and Sustainability

- Zero tolerance for corruption, discrimination, harassment, and retaliation.
- Support for UN Sustainable Development Goals (SDGs) relevant to our business.
- Ethical supply chain management — holding third parties to our standards.

8.2 Core Values

- Safety First — Protecting people and the environment.
- Integrity Always — Acting honestly and transparently.
- Respect for All — Embracing diversity and respecting human rights.
- Innovation and Excellence — Pursuing continuous improvement.
- Sustainability in Action — Commitment to ESG principles.

8.3 Ethical Standards in Business Dealings

- Fair competition and compliance with antitrust laws.
- Transparent interactions with public officials and authorities.
- Truthful, accurate, and timely disclosure of information.

8.4 Respect for Human Rights and Labour Standards

- Alignment with the UN Guiding Principles on Business and Human Rights.
- Prohibition of child labour, forced labour, and discrimination.
- Support freedom of association and collective bargaining rights.

8.5 Health, Safety, Security, and Environment (HSSE)


- Implement best-in-class HSE management systems.
- Conduct regular risk assessments and incident investigations.
- Strive for net-zero emissions through technological innovation and operational excellence.

8.6 Anti-Corruption, Anti-Bribery, and Anti-Money Laundering

- Zero tolerance for offering, giving, soliciting, or receiving bribes.

COMPANY PROPRIETARY INFORMATION

This document is an uncontrolled copy of a controlled document held by the Concedo AS Management System. Prior to use, ensure this document is the most recent revision by checking the Master Document List. To request changes, submit a Document Change Request to the Document Control Representative.

Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

- Conduct risk-based third-party due diligence.
- Report suspicious financial transactions in accordance with Anti-Money Laundering (AML) regulations.

8.7 Conflict of Interest and Insider Trading

- Disclose any real or perceived conflicts of interest.
- Abide by insider trading laws and company policies regarding material non-public information.

8.8 Data Protection, Confidentiality, and Information Security

- Protect personal data and business-sensitive information.
- Apply best practices in cybersecurity defence and GDPR compliance.

8.9 Responsible Use of Company Resources

- Use physical and intellectual assets responsibly.
- Personal use of resources only allowed with express approval.

8.10 Speaking Up: Whistleblowing and Non-Retaliation

- Internal reporting channels available.
- Investigations conducted fairly, confidentially, and without retaliation.
- Third-party operated whistleblowing portal for full anonymity.

8.11 Compliance Monitoring and Sanctions


- Regular internal audits and compliance assessments.
- Breaches may lead to disciplinary action, including dismissal or legal action.

8.12 Review, Revisions, and Training Requirements

- The Code will be reviewed regularly.
- All employees must complete mandatory Code of Conduct training.
- Updates communicated through company-wide communications and training.

COMPANY PROPRIETARY INFORMATION

This document is an uncontrolled copy of a controlled document held by the Concedo AS Management System. Prior to use, ensure this document is the most recent revision by checking the Master Document List. To request changes, submit a Document Change Request to the Document Control Representative.

Concedo Management System Document		CON-001-MGM-PH-003	
	CODE OF CONDUCT POLICY	Date:	18.07.2025
		Rev.:	01

9 References

Table 1 – Document references

No	Title	Issued by	Document No.	Revision	Date
/1/	Anti-Bribery and Corruption Procedure	Concedo	CON-001-MGM-PR-002	01	12.08.2025
/2/					

COMPANY PROPRIETARY INFORMATION

This document is an uncontrolled copy of a controlled document held by the Concedo AS Management System. Prior to use, ensure this document is the most recent revision by checking the Master Document List. To request changes, submit a Document Change Request to the Document Control Representative.












CON-001-MGM-PH-003 Code of Conduct Policy

Final Audit Report

2025-07-18

Created:	2025-07-18
By:	Øystein Eliassen (oystein.eliassen@concedo.no)
Status:	Signed
Transaction ID:	CBJCHBCAABAAUo2gpNPKEBh_yuG2pEJDtMC8dW_UfARj

"CON-001-MGM-PH-003 Code of Conduct Policy" History

-  Document created by Øystein Eliassen (oystein.eliassen@concedo.no)
2025-07-18 - 8:26:46 AM GMT
-  Document emailed to Rune Berge Vik (rune.b.vik@concedo.no) for signature
2025-07-18 - 8:27:57 AM GMT
-  Email viewed by Rune Berge Vik (rune.b.vik@concedo.no)
2025-07-18 - 8:28:13 AM GMT
-  Document e-signed by Rune Berge Vik (rune.b.vik@concedo.no)
Signature Date: 2025-07-18 - 8:31:05 AM GMT - Time Source: server
-  Document emailed to Øystein Eliassen (oystein.eliassen@concedo.no) for signature
2025-07-18 - 8:31:07 AM GMT
-  Email viewed by Øystein Eliassen (oystein.eliassen@concedo.no)
2025-07-18 - 8:31:24 AM GMT
-  Document e-signed by Øystein Eliassen (oystein.eliassen@concedo.no)
Signature Date: 2025-07-18 - 8:32:15 AM GMT - Time Source: server
-  Document emailed to geir.lunde@concedo.no for signature
2025-07-18 - 8:32:16 AM GMT
-  Email viewed by geir.lunde@concedo.no
2025-07-18 - 8:32:41 AM GMT
-  Signer geir.lunde@concedo.no entered name at signing as Geir Lunde
2025-07-18 - 8:40:16 AM GMT
-  Document e-signed by Geir Lunde (geir.lunde@concedo.no)
Signature Date: 2025-07-18 - 8:40:18 AM GMT - Time Source: server

✔ Agreement completed.

2025-07-18 - 8:40:18 AM GMT