
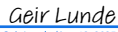


## Procurement Policy

Document No.: CON-001-MGM-PH-007

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
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Concedo Management System Document		CON-001-MGM-PH-007	
	<b>PROCUREMENT POLICY</b>	Date:	01.08.2025
		Rev.:	01

## Revision History

Rev	Date	Reason for Issue	Prepared	Checked	Approved
01	01.08.2025	First issue	Andrew Stewart	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.

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## 1 Introduction and Purpose

The purpose of this Procurement Policy is to establish a structured, transparent, and accountable framework for the procurement of goods, services, and works that support Concedo's operations. We are committed to ensuring that all procurement activities are conducted in compliance with applicable Norwegian laws, industry standards, and international best practices.

This policy is designed to promote fair competition, achieve best value for money, and foster long-term, sustainable relationships with suppliers. It also ensures that procurement decisions are aligned with the company's strategic objectives, operational needs, and environmental, social, and governance (ESG) commitments.

By adhering to this policy, Concedo aims to mitigate risks, enhance operational efficiency, and uphold the highest standards of integrity and corporate responsibility throughout the procurement lifecycle.

## 2 Principles

In performance of our procurement activities, we commit to:

### Health, Safety, Environment, Security and Quality (HSSEQ) Values and Performance

- Ensuring our HSSEQ requirements are fully incorporated within our contracts
- Pay close attention to adherence to the Concedo Code of Business Conduct
- Compliance with the Norwegian Transparency Act (Åpenhetsloven)
- Utilize suppliers that operate in compliance with our values and maintain a high standard with regard to HSE, Quality, Ethics and Social Responsibility

### Ethical Standards

- Base our procurement on competition and the principles of openness, non-discrimination and fair treatment of the bidders
- Executing contracts that safeguard all parties' interests, comply with laws and regulations and demonstrate clear, fair and equitable contracting practice

### Managing Performance and Risk

- Pay attention to the specific opportunities, requirements and risks present in the geographical markets in which we conduct our business
- Close collaboration with our contractors to identify significant contract execution risks and jointly plan relevant mitigation
- Ensure that management of the procurement and supply chains are integrated in planning, execution and follow-up of our projects and operations

### Value Creation

- Building strategic business alliances to strengthen our position and create value for all parties

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- Develop, integrate and execute procurement strategies for major projects and functions to achieve the best possible agreements for Concedo
- Utilising partnering to achieve flexibility and access to additional capacity and competence
- Provide the basis for cost-effective, high-quality procurement by the use of simple procedures, standards and systems












# CON-001-MGM-PH-007 Procurement Policy


Final Audit Report

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