

# Code of Conduct

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## **1 Introduction**

In Horisont Energi (Company) we believe that our business, through the projects and solutions we develop, make a positive contribution to the transition towards carbon neutrality. This transition gives us exciting opportunities but also comes with a responsibility. At Company ethics and transparency is not a means to an end, but an end in itself. Developing our character and striving to be better humans is key to a better life and to a successful business. The Code of Conduct shall reflect who we are, and who we strive to be. It is a public declaration of our company's identity. It is also the key to a sustainable and responsible business for the future.

All employees have a responsibility to act ethically and follow applicable laws and regulations as representatives of Company. Managers, members of the executive team and the board of directors have an especially important responsibility for acting as role models and promoting and sustaining a culture of integrity, ethics, and compliance.

This code of conduct is based on the Norwegian Transparency Act, the UN's Universal Declaration of Human Rights, the fundamental International Labour Organization's Conventions, The UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the EU Taxonomy Minimum Safeguards and the OECD Guidelines for Multinational Enterprises.

## **2 Using our code of conduct**

Code of Conduct is our fundamental commitment to act in a sustainable, ethical and socially responsible manner, and to comply with all applicable legal requirements wherever we operate.

The Code applies to all individuals who work for Company. This includes employees, board members, consultants and others who act on behalf of, or represent Company.

Company cannot achieve its business goals without partners in joint ventures, suppliers, contractors, consultants or customers. Business partners are expected to adhere to standards that are consistent with Company's ethical requirements, ref. HE-S-1038-PY Code of conduct for Suppliers and Business partners.

Everybody is expected to demonstrate and show commitment as integral part of the company culture and how the Code is used. In addition, we shall train each other in its use, and ensure that all are properly introduced to and are familiar with the Code.

One employee in Company shall be given the role of Compliance Officer. The Compliance Officer shall monitor the adaption of the Code, it's uses and practices and keep a record of issues and dilemmas that are raised. The Compliance Officer is bound by confidentiality with respect to compliance issues or suspicions of breaches of the Code, reported by employees in Company or from external parties. The role as Compliance officer may rotate between employees over time. The duration should be no less than two years between changes of Compliance Officer. The current Compliance officer is Malene Sandøy.

### **3 The Content of the Code**

#### **3.1 Equality, diversity and respect**

We work actively to create a working environment characterised by equality, diversity, inclusion and mutual respect, where everyone has opportunity to contribute to business success and to realise their potential.

At Company, diversity and inclusion shall be emphasized. Employees or others involved in the company's business activities will be selected and treated in a manner that does not discriminate with regard to gender, race, religion, age, disability, sexual orientation, nationality, social or ethnic origin, political opinion or union affiliation. Health, safety and security.

Caring for people is at the core of Company's culture. A safe, secure and healthy working environment is crucial, and this applies wherever we are. We work continuously to improve our performance towards the vision of zero injuries. Through innovation we will contribute to improved safety wherever we operate.

#### **3.2 Anti-corruption**

We aim to work to the highest ethical standards and furthermore to be transparent in our dealings with all stakeholders. We aim to show fairness in our treatment of all persons and organisations who supply us with goods or services and encourage fair and open competition while seeking value for money.

Company does not tolerate and works against corruption in all its forms. We do not offer, give, accept, request or receive bribes, facility payment or other improper advantages, whether directly or indirectly, for business or private gain, whether for ourselves or for others no matter how small these may be.

#### **3.3 Business courtesies, gifts, hospitality and expenses**

Company prohibits the offer or acceptance of business courtesies – gifts, hospitality, expenses or any benefit – where they could constitute, or appear to constitute, an undue influence. In addition, business courtesies can only be accepted or offered if they are modest, both with respect to value and frequency, and if the time and place are appropriate.

We exercise increased caution when business courtesies involve public officials.

#### **3.4 Business partners**

Agreements with business partners must be made in writing and describe the true relationship between the parties. Agreed compensations must be proportionate to the service rendered, made against satisfactory documentation and accounted appropriately and always based on the arms length principle.

We expect our business partners to adhere to ethical standards consistent with our ethical standard, ref. HE-S-1038-PY Code of conduct for suppliers and business partners.

### **3.5 International trade restrictions**

Company does not have business or dealings with a sanctioned country, group, organization or individual. Company has a duty to abide by trade laws and regulations where these apply to our operations, including export and import laws and regulations.

### **3.6 Fair competition**

We apply high commercial ethical standards and compete within the framework of competition rules in the markets in which Company operates. This applies in relation to competitors and suppliers as well as to customers. We do not engage in or tolerate anyone who engages in anti-competitive behaviour, such as price fixing, bid rigging, market sharing or abuse of market power.

### **3.7 Accuracy of financial and business records**

We are committed to transparency, verifiability and accuracy in all our dealings, while respecting our confidentiality obligations. All accounting information must be correct, registered, and reproduced in accordance with laws and regulations.

### **3.8 Money laundering**

We are against and do not take part in any form of money laundering and ensure that financial transactions in which Company is a part, are not used to launder money.

### **3.9 Information management and confidentiality**

We are committed to safeguard all information and not to misuse any confidential information in our possession, be it information belonging to Company or belonging to business partners. Such information may include information concerning security, individuals, commercial, technical or contractual matters and other types of information protected by law. Information shall be handled in compliance with our security classification requirements, ref. HE-A-2025-PR Information classification procedure. The duty of confidentiality continues after our employment or other contractual relationship with Company has ended.

We shall all be wary of social engineering. When representing the company, employees should avoid speaking specifically about their work, this also applies to outside working hours whether in business or in private conversations.

### **3.10 Public communication**

We provide information to and communicate with all stakeholders in an open, accurate and timely manner. While respecting its confidentiality obligations, Company responds to external inquiries with fact-based information. When we communicate externally, we only communicate what we have agreed and only those appointed to communicate with external parties shall do so.

### **3.11 Conflict of interest**

We avoid situations that may cause conflict between private and Company's interests. When representing Company we always act in the best interest of the company. In case of actual or

potential conflicts of interest, employees should discuss with their manager if measures should be taken.

Employees are expected to maintain professionalism at the workplace in all relationships at the personal level. Information of such relationships shall be given to their respective managers. The Company may opt to adjust work responsibilities for the involved if required.

### **3.12 Political contributions and activities**

Company does not sponsor political parties or politicians. Horisont Energi may participate in public debate when in the company's interest.

All those who work for, act on behalf of, or represent Company are free to participate in democratic political activities, but this must be without reference to or connection with their relationship to Company.

### **3.13 Protection of property and assets**

We are responsible for safeguarding and appropriately using Company's assets. Company's assets must not be misused for personal benefit.

### **3.14 Information and IT systems**

We handle and use information, IT systems and the internet in a responsible and professional manner and complies to HE-A-2027-PR IT Acceptable Use Procedure.

Information produced and stored on Company's IT systems is regarded as Company's property. Company therefore reserves the right to access all such information except where limited by law or agreement.

### **3.15 Privacy and protection of personal data**

Company respects the privacy of its employees and will only use personal information in accordance with laws and regulations relating to privacy and to the extent needed to operate effectively. Access to personal information is restricted and will only be accessible when there is a legitimate need by Company representatives with the required authorisations.

### **3.16 Bullying and Harassment**

Bullying and harassment in any way or form is unacceptable to Company. The company is committed to developing a working environment in which bullying and harassment are known to be unacceptable and are not tolerated at any level of the company. The company seeks to ensure that every individual can work effectively in comfort and dignity. The company will provide any employee who suffers bullying or harassment with an appropriate form of redress and seeks to guarantee that complainants will not encounter any form of reprisal or victimisation as a result of their complaint.



Harassment may take many forms. It can range from extreme forms such as violence and bullying, to less obvious actions like ignoring an individual. Whatever the form of harassment it will be unwanted behaviour which is unwelcome and unpleasant.

No one in the company should have to put up with harassment on the grounds of sex, race, disability, age, sexual orientation or religion or belief and any complaint will be thoroughly investigated and prompt corrective action taken. If you experience any of this, your manager, the safety representative or compliance officer shall be informed and take actions.

### **3.17 Intoxicating substances**

While at work for Company, we are not permitted to be under the influence of intoxicating substances, including alcohol and drugs.

Limited amounts of alcohol may be served when local custom and occasion make this appropriate, provided that the consumption is not combined with operating machinery, driving or any other activity that is incompatible with the use of alcohol.

### **3.18 Purchase of sexual services**

Company is against purchase of any sexual services. No sexual services must be purchased when on assignment or business trips for Company.

### **3.19 Inside information**

If you are in possession of inside information, even if acquired incidentally, you have a legal duty of confidentiality and due care of handling to prevent such information from coming into the possession of unauthorised persons. Any use of inside information about Company or other publicly traded companies for personal gain is prohibited.

Certain persons, such as members of the Board of Directors and Core Management Team, are considered primary insiders.

All employees shall check with CFO before buying or selling shares in Company.

## **4 Suspicion of or breaches of the code**

If any employee, consultant, officer or director of Company is unsure about the meaning of any part of the code or about the proper course of action in accordance therewith, the person in question shall seek advice and raise the matter with a peer, the manager, safety delegate or the Compliance Officer.

It is the responsibility of all directors, officers, employees, and consultants to report violations or suspicion of violations of Horisont Energi Code of Conduct or laws or regulations that govern Horisont Energi's operations.

Report of violations or suspicion of violations shall be to your manager, the safety delegate, AMU member or the Compliance officer and can be made orally or by email. These persons are required to report complaints or concerns about suspected ethical and legal violations in writing to the Compliance officer which has the responsibility to investigate all reported complaints. All reports will be treated as confidential information. In case the reporter wants to be anonymous, the report shall be to the Compliance officer directly and the person who has reported will be kept confidential to the extent possible consistent with the need to conduct an adequate investigation.

Company's Compliance officer will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation. The Compliance Officer will advise the CEO of all complaints and their resolution and will report at least annually to the Board of Directors on compliance activity. In special cases the Board of directors can be notified immediately.

It is contrary to the values of Company for anyone to retaliate against any director, Officer, Employee or Consultants who in good faith reports an ethics violation, or a suspected violation of law.

External parties can also report concerns through the whistleblowing channel which can be access through the company's webpages on horisontenergi.no.

Failing to comply with Company's Code of Conduct is viewed as a serious matter that may lead to dismissal and that may be reported to the relevant authorities.

## 5 Reference Documents

Ref	Document Number	Title/Description
1.	HE-S-1038-PY	Code of conduct for suppliers and business partners
2.	HE-A-2025-PR	Information classification procedure
3.	HE-A-2027-PR IT	IT Acceptable Use Procedure