



SLEIPNER

Sleipner Group Supplier Code of Conduct

1) Introduction

Sleipner Group has an objective to be a world leading creator of products and solutions of uncompromised quality to improve safety and comfort at sea. Our customers are some of the world's top manufacturers of boats, luxury yachts and commercial vessels. For Sleipner and our customers, sustainability and business ethics are firmly rooted in our core values, and we all strive to make sure that we conduct our businesses in a sustainable way and that we comply with the highest social, ethical and environmental standards in every stage.

This Supplier Code of Conduct outlines the minimum requirements that apply for all business relationships between Sleipner Group and its suppliers. It is intended to explain how to behave in various situations that may arise. The Code and its principles are not intended to be exhaustive and must be respected by all Suppliers in countries where they operate, except in cases when the local provisions may be more demanding.

The requirements of the Sleipner Group Supplier Code of Conduct are primarily based on the principles in the Sleipner Group Code of Conduct, our Ethical Guidelines and our Environmental Policy in addition to the UN Global Compact's ten principles and the Norwegian Transparency Act.

2) Scope

The Supplier Code of Conduct applies to all suppliers of goods and services to any Sleipner Group company, along with their employees, officers, any linked group companies and subcontractors. The Code is to be read alongside any supply contract that Sleipner Group may have with the Supplier and as such, it may form a part of the agreement.

All Suppliers are expected to confirm that they comply with the Sleipner Group Supplier Code of Conduct and applicable laws. Our suppliers shall be able to document their compliance with the Code at Sleipner Group request. Such documentation may take the form of self-declaration, follow up meetings and/or inspections of the working conditions at the production site or verification by reputable third party organizations for the relevant subject or area.

When we select suppliers and partners, the assessment shall include a reflection on their ability to comply with the requirements in our Code of Conduct and potential country related risks as recognized in the international Corruption Perceptions Index.

In the event of a breach of this Code, the Sleipner Group and the supplier will jointly prepare a plan for remedying the breach. Remediation must take place within a reasonable period of time. Sleipner Group reserves the right to terminate agreements if the supplier remains unwilling to remedy the breach.

3) The Sleipner Group commitments

It is our view that professional, active and responsible business includes compliance not only with local laws and regulations, but also compliance with well-established and widespread human rights conventions, agreements and ethical standards. Sleipner Group is therefore committed to and complies with:

- The UN International Bill of Human Rights
- The Global Compact 10 Principles
- The fundamental conventions of the ILO
- National laws and regulations

4) Human rights and working conditions

a) Working Hours – [ILO Convention No 1 and 14](#)

- Working hours shall not be more than prevailing international standards, weekly working hours shall not be more than 48 hours.
- Workers shall be provided with at least one day off for every seventh day.
- Overtime shall be limited and voluntary. Recommended maximum overtime is 12 hours per week, i.e., that the total working week including overtime shall not exceed 60 hours. Exceptions to this may be accepted when regulated by a collective work agreement or national law.
- Workers shall always receive overtime pay for all hours worked over the normal working hours unless otherwise duly agreed or where regulated by national law.

b) Wages

- Wages and benefits paid for a standard working week shall as a minimum meet national legal standards or industry benchmark standards, whichever is higher.
- All workers shall be provided with a written contract outlining their wage conditions and method of payments before entering employment.
- Deductions from wages as a disciplinary measure or to discriminate shall not be permitted.

c) Freedom of Association – ILO Convention No 87, 98, 135 and 154

- Suppliers shall respect the right of workers to associate freely, form and join workers organisations of their own choice and to bargain collectively.
- Workers' representatives shall not be discriminated and shall have access to carry out their representative functions in the workplace.
- Where the right to freedom of association and/or collective bargaining is restricted under law, the employer shall facilitate, and not hinder, the development of alternative forms of independent and free workers representation and negotiations.

d) Health and Safety

- Suppliers shall have updated workplace risk assessments available at all sites and workplaces.
- Suppliers shall ensure that health and safety related information (e.g., emergency procedures and safety hazards) are made known to the workforce and shall be posted within the facility in a language understood by workforce.
- Suppliers shall ensure workplaces, machinery, equipment, and processes are safe and without risk to health. They are obligated to provide safety training to employees and facilitate protective equipment.
- Suppliers shall be required to ensure that the chemical, physical and biological substances, and agents under their control are without risk to health when the appropriate measures of protection are taken.
- Suppliers shall ensure that all required permits, licenses, inspection, and testing reports are in place, up to date and available as required by law.
- Suppliers shall be required to provide information on measures to deal with emergencies and accidents, including adequate first-aid arrangements.
- Suppliers shall define an alcohol and drug policy with the aim of preventing any incidents/accidents and to preserve employee health.

e) Child labour and young workers conditions

UN Convention on the Rights of the Child, ILO Convention No 138, 182, 79 and 146

Sleipner Group will not allow any form of child labour in their business activities and in the activities of their supply chain.

- The minimum age for workers shall not be less than 15 (or 14 in countries which are subject to the developing country exception under the ILO Convention 138) and comply with the national minimum age for employment, or the age of completion of compulsory education, whichever of these is higher.

- No person under the age of 18 shall be engaged in labour that is hazardous to their health, safety, or morals, including night work.

The Sleipner Group recognize it is normal in certain countries (including Norway) that as a “job training” initiative or to earn some extra pocket money, children of the employees are offered light, “summer jobs” or similar from the age of 14. Such jobs shall be approved by their parents, be light (wash a car, move the lawn, help out in the office or similar), limited to a short period and they shall not work full days. The summer job cannot interfere with their education and shall always follow national legislation.

f) **Forced labour, modern slavery and human trafficking**

ILO Convention No 29 and 105 Modern Slavery Act

- Suppliers shall not use forced labour such as work or services which are exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.
- Migrant workers must be treated fairly and their rights must be respected.
- Workers shall not lodge deposits or identity papers with their employer and be free to leave their employer after reasonable notice.

g) **Non-discrimination (Diversity and Inclusion) and Harassment**

- Suppliers shall guarantee equal treatment and provide an inclusive working environment for all employees.
- Suppliers shall ensure that there is no distinction, exclusion, restriction, or preference, according to characteristics of an employee.
- Suppliers shall provide a workplace free of harassment, victimization, or discriminatory behaviour.

5) **Environment**

Consistent and long-term environmental work creates both environmental benefits and value. Our aim is to meet the expectations placed on us by the company’s shareholders, employees, the outside world, partners and customers.

Responsible production and consumption:

- Sleipner Group expects our suppliers to ensure sustainable production and consumption with the aim to source, design, manufacture and distribute products and services in ways that contribute to resource efficiency throughout the value chain.
- Suppliers will develop plans to reduce their carbon footprint, set appropriate targets and continually monitor in line with governmental guidance.

- Suppliers shall, where possible, implement a “waste hierarchy” to minimize packaging and waste from their operations and where possible introduce circular economy initiatives.
- Suppliers shall ensure, as a minimum, compliance with all applicable legal requirements.
- Suppliers shall apply risk management techniques to identify and mitigate environmental risks and impacts.
- Suppliers shall consider key suppliers' environmental policies and credentials as part of the process for their evaluation and selection.
- Suppliers shall monitor and report the environmental impact of the company's operations.
- Suppliers shall strive for continuous environmental improvements through setting and reviewing of objects and targets.
- Suppliers shall document sourcing, extraction and handling of minerals and metals used in the supply chain.

6) Confidentiality and Social Media

- Suppliers will not cite or refer to Sleipner Group or its customers, identify them by name or reveal any confidential information related to Sleipner Group or its customers without obtaining explicit (written) permission in advance. Likewise, no images of any Sleipner Group products or branding shall be published in any way or form without written consent from Sleipner Group.

7) Business Ethics

a) Anti-Corruption

- Corruption in any form is not accepted, including money-laundering, bribery, extortion, kickbacks, facilitation payments and improper private or professional benefits to or from customers, agents, contractors, suppliers or employees of any such party or government officials.
- Sleipner Group employees may not receive or request gifts, services, entertainment or other rewards that:
 - o Violate accepted business practice.
 - o Have an unreasonable value.
 - o Consist of money, securities, cash loans, other types of personal payments in the form of discounts, commissions, bonuses or fees.
 - o Consist of pure leisure or vacation trips.
 - o Violate existing laws and/or go beyond local custom.
 - o Are other rewards which due to their value or other relevant circumstances are typically likely to improperly influence the recipient in the exercise of their professional duties or in another manner risk

embarrassing the company or the employee in the event they become public knowledge.

- This does not prevent Sleipner Group employees from receiving rewards designed to retain and promote good business relationships with customers and other business partners.

b) Fair competition/ Anti-trust

- Suppliers shall comply with applicable antitrust laws, trade practice laws and any other competition laws, rules and regulations dealing with unfair competition and restraints of trade.
- Suppliers shall not enter into agreements with competitors or engage in other conducts that may unfairly impact competition, including, but not limited to, price fixing, bid rigging or improper market allocations.
- Suppliers shall use legitimate methods to gather information about its competitors.

c) Protection of Personal Data

- Suppliers shall comply with all applicable laws concerning data protection and information security, ensuring that privacy is safeguarded, personal data is protected, and all business information is kept secure. Suppliers must ensure they cascade these principles to their subcontractors and their suppliers. Suppliers must document adherence to these requirements.

d) Prevention of Money Laundering

- Sleipner Group suppliers will take all necessary actions to combat money laundering in all its forms in order to prevent their operations from being used as vehicles for money laundering.

e) Conflicts of Interest

- Suppliers shall reveal actual or potential risk of conflict of interests in connection with Sleipner Group employees or their relatives.

f) Import/Export Controls and Economic Sanctions

- Suppliers shall comply with applicable restrictions on export and import of goods, equipment, tools, software, services and technology, as well as with all applicable economic sanctions, including but not limited to, any economic or financial sanctions enacted, administered or enforced by any authority of (i) the United States of America, (ii) the United Nations, (iii) the European Union, (iv) the member states of the European Union where any member of the Sleipner Group is incorporated, (v) the United Kingdom and (vi) any authority, official institution or agency acting on

behalf of any of the above mentioned authorities in connection with any sanctions.

g) Whistleblower Protection and Non-Retaliation

- If the Supplier has evidence, doubts, or suspicions of any form of corruption or other criminal or non-compliant conduct by Sleipner Group or any of its Suppliers or any of their respective employees, the Supplier shall immediately inform Sleipner Group thereof. If the Supplier wishes to stay anonymous such information can be provided anonymously to the Sleipner Group attorney at varsel@advokatmollestadoppegaard.no
- Sleipner Group will not tolerate any form of retaliation against anyone who, in good faith, communicates facts that could constitute a breach of this Supplier Code of Conduct.

h) Management System

- Suppliers shall appoint an employee responsible for implementing Sleipner Group Supplier Code of Conduct in their organization.
- The responsible person shall distribute Sleipner Group Supplier Code of Conduct and make it known in all relevant parts of the organization.
- Suppliers shall obtain consent from Sleipner Group before production or parts of production are outsourced to a subcontractor where this has not been agreed upon in advance.

i) Compliance with this Code of Conduct

- Sleipner Group reserves the right to verify Suppliers' compliance with Sleipner Group Supplier Code of Conduct. Suppliers shall respond to any questions raised by Sleipner Group in this respect within 14 days in order for Sleipner Group to be able to comply with its requirements under the Norwegian Transparency Act. If Sleipner Group becomes aware of any actions or conditions not in compliance with Sleipner Group Supplier Code of Conduct the Supplier shall take immediate action and conduct relevant further assessments to ensure prompt compliance.
- Consequences for non-compliance according the Sleipner Group Supplier Code of Conduct may result in termination of contract.
- Suppliers shall authorize Sleipner Group to disclose any information about Suppliers' operations and compliance with this Supplier Code of Conduct to ensure compliance with the Norwegian Transparency Act.
- Sleipner Group reserves the right to make pre-announced or unannounced inspections at Suppliers' facilities.

By signing this Code of Conduct we hereby agree to comply with the requirements set forth in all our business dealings.

Name (printed)

Title

Signature

Date