

Supplier Code of Conduct

Haltbakk Bunkers AS

Introduction to our principles

Haltbakk Bunkers strives to conduct business in a responsible manner, committed to promote and respect human- and labor rights throughout our own operations, as well as in our supply chain. In order to identify potential negative impacts on people, society and the environment, we conduct due diligence in accordance with the OECD Guidelines for Multinational Enterprises.

Our internal ethical guidelines define how we conduct our business, in accordance with applicable laws and regulations. They set expectations towards business behavior for all employees in Haltbakk Bunkers and describes the basic standard that we must always respect. We recognize that solely conducting our own business in a responsible manner is not always enough, and we can only meet our commitments by working closely together with our suppliers. Where Haltbakk Bunkers may face conflicts between internationally recognized human rights and national laws, the company will seek ways to honor the higher standard of principles; internationally recognized human rights.

Our *Supplier Code of Conduct* is built on internationally recognized standards for responsible business, understood at a minimum as the human rights expressed in the International Bill of Human Rights, and the principles set out in the International Labor Organizations (ILO) Declarations on Fundamental Principles and Rights at work.

Haltbakk Bunkers expects its suppliers to establish and maintain appropriate management systems which cover the areas outlined in the *Supplier Code of Conduct*, and to actively review, monitor and modify their management processes and business operations to ensure alignment with the principles set out. All principles presented are of equal importance independently of their order of appearance in the document.

Principles

The purpose of the *Supplier Code of Conduct* is to describe Haltbakk Bunkers' standards of business ethics. It sets out how the company will behave towards our suppliers and how we expect our suppliers to act. It applies to all suppliers to Haltbakk Bunkers' goods and services, sub-contractors, and sub-agents.

Labour rights

1.1. Freedom of association and collective bargaining

Workers have the right to join or establish trade unions of their own accord, and to bargain collectively. The supplier (and employer) must not interfere with, prevent, or oppose trade union organization or collective bargaining.

1.2. Forced labour and child labour

The supplier shall use only voluntary labour and shall not use forced or involuntary labour of any kind (e.g., forced, bonded, indentured, or involuntary labour). The supplier shall not recruit or engage in child labour, and the supplier should take the necessary steps to prevent any occurrence of child labour. Neither shall the supplier engage persons under the age of 18 in work that is hazardous to their health or safety, including night work.

1.3. Discrimination

The supplier shall not engage in direct or indirect discrimination in hiring and employment practices.

1.4. Compensation

The supplier shall comply, as a minimum, with all wage laws and regulations, including those pertaining to minimum wages, overtime wages, and other type of compensation.

1.5. Health and safety

The supplier shall not at any circumstance put employees' health or safety at risk. We expect the supplier to follow all applicable legislation, regulations and directives in the country or countries in which they operate to ensure a safe and healthy working environment in the workplace, at production site or other locations work is undertaken.

Human rights

2.1. Harassment and inhumane treatment

The supplier shall create and maintain an environment that treats all employees with dignity and respect. We expect the supplier to comply with internationally recognized human rights, and to ensure that they are not complicit in human rights abuses.

Environment

3.1. Chemicals and hazardous materials

The supplier shall ensure safe handling, movement, storage, recycling or reuse and disposal of materials, in accordance with applicable rules and regulations. We expect the supplier to practice a precautionary approach to environmental matters and inform Haltbakk Bunkers about any negative impact the product or service, including production, may have on the environment.

Ethical conduct

4.1. Corruption and bribery

The supplier, including its employees and contractors, is expected to adhere to the highest standard of moral and ethical conduct, to respect all applicable laws, and not engage in any form of corrupt practices, including extortion, fraud, or bribery.

4.2. Conflict of interest

The supplier is expected to disclose any situation that may appear as a conflict of interest, including whether any employee or professional under contract may have an interest of any kind in the supplier's business, economic, or potentially compromising ties with the supplier.

4.3. Gifts and hospitality

The supplier shall not offer, promise, or give any financial or other benefit, such as free goods, services, work position or sales opportunity, to an employee of Haltbakk Bunkers, that may undermine the recipient's integrity during execution of business or influence negotiations in an unethical, inappropriate, or illegal manner.

4.4. Confidentiality

The supplier shall respect confidentiality in our business relations. We expect that the supplier protects sensitive and confidential information and keep documents and data in safe custody.

4.5. Due diligence

The supplier is expected to carry out human rights due diligence to identify, prevent and mitigate actual and potential adverse impacts. The due diligence should be undertaken at regular intervals in line with the OECD Guidelines for Multinational Enterprises. We further expect the supplier to communicate these ethical principles and expectations to their sub-suppliers.

Declaration by the Supplier

We hereby confirm that we have read and understood Halbakk Bunkers' *Supplier Code of Conduct*, and that we will adhere to the forementioned standards and expectations. In the case of non-compliance, the parties will discuss appropriate corrective actions to reach compliance. If the supplier is unable to carry out the corrective action within a reasonable timeframe, Halbakk Bunkers is entitled to terminate the contractual relationship.

Place and date: _____

Company name: _____

Signature: _____

Name: _____

Title: _____

E-mail: _____