

# Code of Conduct

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## 1. Purpose

The idea of this Code of Conduct (CoC) is to give guidance to E Innovation's employees and business partners on the following:

- Managing risk
- Protecting our reputation and sustaining long term interests
- Developing a coherent practice
- Meeting the expectations of our shareholders
- Ensure compliance with laws, regulations, and international declarations

The CoC does not cover all situations but outlines high level principles for expected conduct. Each employee of the company is at all times expected to act in a professional and businesslike manner in the performance of tasks and duties for E Innovation. If there is any doubt about its interpretation or how to act, please contact the manager or QHSE department for guidance.

## 2. Application

The CoC applies to all E Innovation companies and employees regardless of the individual E Innovation company's whereabouts or any employee's title or position. Compliance with the CoC is a non-negotiable requirement, and all of E Innovation's employees must follow this CoC without any exceptions. This document will be revised when required.

## 3. Scope

E Innovation recognizes the importance of proper business conduct. It creates loyalty and trust in employees, shareholders, customers, other stakeholders and in the local communities where E Innovation operates. E Innovation would like to show that our business practices are as important as the results we achieve. This is mainly developed through each employee's attitudes and behavior. In this respect, the company's relationships with others, both internal and external, should be marked by openness, trust and respect. E Innovation expects its partners and suppliers to share these attitudes.

## 4. Role and Responsibility

The managers of E Innovation, at all levels, are role models. Standards of business and personal conduct are set through behavior. One of the fundamental factors of leadership is trust. Trust cannot be achieved without early, accurate and reliable communications, and is created by leading by example. E Innovation put absolute demands on each employee not to do anything that can harm the reputation of the company. All employees will be held accountable for any such actions or behavior.

## 5. Compliance with Laws and Regulations

E Innovation is committed to comply with all applicable laws and regulations wherever E Innovation or E Innovation's employees work, and we respect the generally accepted customs of doing business under the applicable legislation.

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## 5.1 Ethics

E Innovation is committed to conduct business with high ethical standards and aims to be an excellent business partner which endeavors to always act responsibly within the community. To achieve this, E Innovation makes absolute demands on all employees' honesty and integrity in all relations connected to the company and its operations.

## 5.2 Fair competition

E Innovation complies with competition and antitrust laws in all its operations and makes its best efforts to avoid working practices that could be regarded as restricting competition. Neither E Innovation as a company, nor any E Innovation employee must take part in any discussions, agreements or coordinated actions with competitors which could restrict free and open competition, for example; prices, customers, markets or other activities.

## 6. Human Rights and Sustainability

E Innovation endorse the UN Global Compact Initiative and other universally accepted international declarations, such as the ILO Declaration on Fundamental Principles and Rights at Work and OECD Guidelines for Multinational Enterprises. Accordingly, the company respects different cultures and shows an understanding for human rights and children's rights. Under no circumstance does E Innovation tolerate child labor.

All E Innovation employees shall treat each other fairly and with respect. Each E Innovation employee is entitled to form an opinion and has freedom of speech. E Innovation will not tolerate working conditions which are in conflict with human rights or other laws and regulations, and will treat all employees equally, fairly and with respect.

E Innovation is committed to ensure that slavery, servitude, and human trafficking are not taking place in any part of its businesses or within its supply chain. E Innovation has a zero-tolerance approach to suppliers who do not comply with the E Innovation principles or who attempt to compromise these principles. This also applies to indirect suppliers (suppliers to sub-suppliers).

## 7. Employees

### 7.1 Recruitment

E Innovation is committed to equal and proper treatment of all job applicants and employees. Therefore, employees are selected and employed based on their professional skills and competence. Family, friends, or other acquaintances shall not be employed based on their personal relationship with an E Innovation employee. In such situations, a person having a conflict of interest cannot be involved in the job application process or be the person's superior.

### 7.2 Employment

E Innovation appreciates the diversity, as well as the experience and history of its personnel. Employees are supported and encouraged to express their opinions and to partake in open discussions with their supervisors. E Innovation also gives employees the opportunity to develop their skills by offering continual and professional development training. E Innovation does not accept any kind of discrimination based on disability, race, gender, cultural or social background, ethnic or national origin, sexual orientation, religion / belief or political opinion. Neither will the company tolerate any kind of harassment, violence or bullying at work. We respect the rights of the employees to associate freely, and to make their own affiliations with a union should they wish to do so.

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## 7.3 Safety and working environment

Everyone has the right to work in a safe and healthy environment. E Innovation aims to develop sound and stable attitudes with regards to safety culture and to motivate the company's employees continually to improve safety and working conditions. E Innovation expects that all personnel contribute to making a fully satisfactory psychosocial and physical working environment. Safety decisions may not only affect the employee who makes the decision, but also other employees - his/her colleagues.

## 7.4 Political activities

E Innovation does not make political contributions in any of the countries where we operate. Individual employees are free to participate in democratic political work, but without reference or connections to their employment in E Innovation.

## 7.5 Sexual harassment

Sexual harassment and violence by any E Innovation employee of any kind in any situation will not be tolerated. Sexual harassment includes all forms of unwelcome verbal, nonverbal or physical contact of a sexual nature. Demeaning comments about an employee's appearance are prohibited.

## 8. Confidentiality and Privacy

E Innovation respects all confidential information. This applies to E Innovation's own information as well as its customers and other business partners. Employees shall not use any information which the employee reasonably should understand to be confidential for the employee's own benefits or divulge such information to any third party. Data protection laws are complied with in all E Innovation companies. Personal information given by individuals is strictly used for the sole purpose of enabling the company to carry out its obligations.

## 9. Business Conduct

Professional and proper business conduct applies in all areas of E Innovation's business. There is no right way to do the wrong thing.

### 9.1 Conflict of interest

Each employee must act in a professional, independent, and impartial way and avoid all situations where there is a conflict of interest between personal benefit and the company's benefit. No employee shall work or partake in conflicting interest situations involving:

- The employee themselves
- The employee's spouse, cohabitant, fiancé, or other close relative or
- Any other person the employee has close connections with or has any direct or indirect economic interests with
- Employment or commission in E Innovation's businesslike counterparts

Neither shall any employee work nor engage in businesslike matters when other circumstances exist that may negatively influence the trust others hold in that person's impartiality.

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## 9.2 Gifts and bribery

E Innovation shall always conduct its business in a businesslike and fair manner. No employee is allowed to give, acquire, or accept any financial benefits or other hospitality for their own personal benefit, except that common items of low (up to EUR 50) value given or received in the ordinary course of business are acceptable. Any gifts or hospitality received should always be reported to the next organization level. Exceptions may be granted if it relates to professional conferences or business programs. None of the gifts given or received must influence any business decisions or be used as a tacit collusion to achieve exchange of important information. Accepting entertainment is not allowed during contract negotiations. E Innovation shall not under any circumstance operate by blackmail and all kind of corruption is prohibited. E Innovation as a company does not support government institutions, any political parties or candidates, religions, or associations by giving them any funds or donations.

## 9.3 Company Assets

Each employee is responsible for protecting company assets including, but not limited to; intellectual property rights, products, manuals, plans and customer/supplier lists. All assets belong to E Innovation, and they can be used only for business purposes as accepted by management. Theft or misuse of company assets is strictly prohibited.

## 9.4 International Trade

As a company operating globally, we move products, supplies and equipment between countries and regions. We must comply with the laws of those countries/regions with respect to the import and export of those items. E Innovation will comply with the laws and regulations of each country from which we export our goods and technical data. There are no exceptions to these statements, and it applies to all employees independent of position and/or role and any third parties acting on our behalf.

## 10. Suppliers, Partners and Customer Relations

### 10.1 Suppliers and sub-contractors

Fairness is a key principle between E Innovation and its suppliers or sub-contractors, and E Innovation aims to improve relationship, trust, and respect with its partners. E Innovation expects all suppliers and sub-contractors to comply with this CoC. E Innovation shall endeavor to put every effort into working with suppliers and sub-contractors that accept to comply with this CoC. If a supplier neglects their responsibility stated within this CoC or applicable legislation, future contracts with E Innovation may be jeopardized. E Innovation does not trade company or business sensitive or confidential information and expects that our suppliers and sub-contractors behave in the same way. In addition to the CoC, all suppliers and sub-contractors must comply with national laws and regulations of the country in which they operate.

### 10.2 Use of middlemen/facilitators (i.e. agents, consultants, representatives, etc.)

Use of middlemen/facilitators might often enable E Innovation to run its business more simply and cost effectively. A middleman/facilitator must not be used to perform activities that could be contrary to E Innovation's CoC or any other of the company's policies or instructions. Before a middleman/facilitator is engaged, the appropriate manager must ensure that the middleman's / facilitator's reputation, background, and competence is suitable and satisfactory. Middlemen/facilitators must be informed about E Innovation's CoC and must be given a copy of this document. Reference to such information and delivery of the document together with a confirmation of compliance

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with E Innovation's requirements should be included in the middleman's/facilitator's written contract with E Innovation.

## 10.3 Customers

E Innovation is in business for its customers. Success is achieved when customers are satisfied with the company's products and services. E Innovation takes responsibility to keep its promises and to be worth its customers' trust.

## 11. Environment, Health and Safety

E Innovation is firmly committed to managing its activities in a manner that aims to protect the environment and safeguard the health and safety of its employees, customers, and the community. The environment is a common responsibility and E Innovation considers it important to make products energy efficiently. E Innovation strives to offer environmentally effective solutions and to improve the level of environmental protection and energy efficiency of its operations.

## 12. Implementation

The CoC offers guidance as to how E Innovation perform our daily work, and how all E Innovation employees are expected to conform accordingly. The CoC is made known to E Innovation employees through public notification, communication and training.

### 12.1 Reporting violations

Violations against this CoC must be reported immediately and all violations are monitored by QHSE Manager. All allegations of violation of this CoC are investigated. No retaliation directed against the informer is tolerated. E Innovation will protect informers in every possible way. Reporting to be performed in accordance with the Whistle-blowing Policy §6.

### 12.2 Sanctions

If violation has been proven, disciplinary action will be taken against the violator and may lead to termination of the employment. Criminal misconduct will be reported to authorities for investigation.

All E Innovation employees are expected to confirm (via the Quality Management System) that they have read, understood and agree to comply with the Code of Conduct and the guidelines provided.

E Innovation AS

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CEO