



Code of Conduct

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1.	Letter from the CEO	2
1.	Understanding the code.....	3
1.1.	Purpose	3
1.2.	Scope	3
1.3.	Responsibility and implementation	3
2.	Declaration of compliance.....	4
3.	People and working environment.....	5
3.1.	Human and labour rights	5
3.2.	Diversity and equal opportunities	5
3.3.	Anti-harassment and intimidation.....	5
3.4.	Privacy/protection personal information.....	6
4.	Integrity	7
4.1.	FØN Energy Services Representatives and Business partners	7
4.2.	Anti-corruption	7
5.	Gifts and hospitality	8
5.1.	Anti-money laundering	9
5.2.	Confidentiality	9
5.3.	Conflicts of interest.....	10
5.4.	Insider trading	10
5.5.	Fair competition	11
5.6.	Trade laws and sanctions	11
5.7.	Sponsorships and charitable donations.....	12
6.	Safeguarding FØN Energy Services assets and interests.....	13
6.1.	Asset and information security	13
6.2.	Maintain accurate and complete information and records	13
6.3.	External communications	14
7.	Health, Safety, Security, Environment and Quality (HSSEQ).....	15
8.	Operation principles.....	16
8.1.	Where to seek guidance	16
8.2.	Report your concerns on the Integrity Channel	16
8.3.	Disciplinary actions and criminal sanctions	16
8.4.	Training and monitoring.....	16

1. Letter from the CEO

FØN Energy Services is dedicated to building a leading-edge energy service company within the operations and maintenance (O&M) domain, while ensuring sustainable existence. In doing so, we seek to apply the highest environmental, social and governance (ESG) standards and thoroughly integrate ethical principles in every decision we take. This Code of Conduct is our public declaration that we, as a company, and each and every one of us as individuals are committed to ensuring that we develop a leading energy service company, while staying true to our values, and doing what is right for business, society, and the environment.

Understand and apply the code of conduct: Our Code of Conduct must be adhered to not only while we are working, but also when we are not at work: Integrity is a state of being, and it should guide our actions beyond just compliance, ensuring that we make the right choices in all situations. It is important that we understand the integrity risks we face in our roles, how to manage them, and who to turn to for advice and help if ever in doubt.

Follow the Code of conduct without compromise: Integrity starts with us as individuals. We must conduct all our business with integrity, while respecting differences across cultures and the rights of the individuals we interact with. We must also seek to make a positive impact in the societies we are present while ensuring that sustainability is a key motto for us.

Speak up without fear: We seek to build an open culture and environment where people are comfortable speaking up. We will not compromise the values, commitments and expectations established by the Code of Conduct. Any breach of the Code of Conduct must be reported. If you have questions, or in the event you are concerned about a potential breach of the Code, please contact your manager, the top management team, or report it via our whistleblowing email to: whistleblowing@fonenergyservices.com

Thank you for your continued commitment to upholding our culture of compliance and integrity.



Torben Hald
CEO

1. Understanding the code

1.1. Purpose

FØN Energy Services Code of Conduct (the “Code”) is our public commitment to conduct our business with integrity. The Code aims to build trust and demonstrate our commitment to being a respected and trusted business. The Code of Conduct is our main governance tool and is intended to be a resource to help FØN Energy Services Representatives to act in accordance with FØN Energy Services core values. It includes references to relevant FØN Energy Services policies, processes and procedures and other useful resources and tools, which provide additional, more detailed guidance for expected business conduct. Together with the Code, these form FØN Energy Services governance system. The Code does not cover every possible eventuality, so you, as FØN Energy Services Representatives, must use good judgement and seek further advice when you have any questions or concerns.

1.2. Scope

The Code applies to FØN Energy Services directors, and employees, as well as those acting for or on behalf of FØN Energy Services, including hired-in personnel, consultants, agents and other intermediaries (“FØN Energy Services Representatives”). The Code gives the FØN Energy Services Representatives the guidance and support needed to conduct FØN Energy Services business in an ethical manner and in compliance with applicable laws, rules and regulations, as well as internationally accepted guidelines, conventions or similar relating to corruption, money laundering, fraud, slavery, environment, labour rights, human rights, or similar activities (“Applicable Rules”).

FØN Energy Services has business relationships in many forms and areas. We refer to the entities, organizations and individuals with whom we do business as “Business Partners”. This includes partners in operated licenses, joint venture partners, entities and individuals who act on behalf of FØN Energy Services, such as agents, distributors and other intermediaries, suppliers, subcontractors and all other third parties with whom we contract or have another type of business relationship. Our commitment to conduct our business with integrity applies similarly to all our business relationships with all our Business Partners.

1.3. Responsibility and implementation

All FØN Energy Services Representatives agree to uphold FØN Energy Services commitment to conduct our business with integrity, by following this Code as well as Applicable Rules. A failure to do so will be considered misconduct, which could result in disciplinary actions being taken – including termination of employment – and the case may be reported to the authorities.

The owner and approver of the Code is the Board of Directors of FØN Energy Services. The CEO of FØN Energy Services is ultimately responsible for the implementation of the Code and for the monitoring of its operational effectiveness. FØN Energy Services CEO must approve all deviations from this Code.

2. Declaration of compliance

As a FØN Energy Services employee (including temporary personnel) and/or director, you will be requested on an annual basis to confirm by signing the Annual Statement of Compliance that you have read and familiarized yourself with this Code, and that you for the previous year have conducted your tasks and responsibilities in accordance with the requirements set forth in this Code.

Suppliers, subcontractors, representatives and other contracting parties of FØN Energy Services are expected to have ethical standards that are compatible with this Code of Conduct and shall also sign declarations confirming compliance with the requirements reflected in this Code.

FØN Energy Services Representatives' Responsibilities

- Read and be familiar with the Code, as well as other relevant FØN Energy Services policies, processes and procedures
- Act in a way which is consistent with FØN Energy Services core values and this Code, and which is safe, ethical, with integrity and in compliance with Applicable Rules
- When in doubt about the appropriate way to act, ask your line manager and discuss it openly
- Raise questions or concerns if you become aware of possible infringements of the Code or Applicable Rules
- Participate in mandatory ethics and compliance training
- In the event of an audit, cooperate fully with the relevant investigation

If there is a difference between a legal requirement and the Code, apply the most stringent standard

Additional Manager Responsibility

- Lead by example and be a role model for the members of your team
- Promote and implement requirements, measures and controls as defined in FØN Energy Services anti-corruption compliance program
- Proactively manage integrity risks
- Help your team members understand FØN Energy Services core values, the Code and Applicable Rules. Assist them in implementing this in the way the team works
- Create an environment that is respectful and inclusive, and where people feel comfortable speaking up and asking questions without risk of retaliation
- Be consistent when enforcing the Code and hold people accountable for their behaviour at work

Ensure your team members participate in the mandatory ethics and compliance training

3. People and working environment

3.1. Human and labour rights

FØN Energy Services aims to conduct its business in a manner which respects the human rights and dignity of people. We support and acknowledge the fundamental principles of human and labour rights as defined in the Universal Declaration of Human Rights and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work. When considering new investments or when tendering for goods and services, we review any associated human rights issues and consider how we can ensure that our operations do not come into conflict with any of these fundamental human rights principles.

FØN Energy Services will not use child or forced labour and will not tolerate working conditions or treatment that conflicts with international laws and practices. We have zero-tolerance for modern slavery and human trafficking.

FØN Energy Services acknowledges its employees’ rights to form and join trade unions, and equally their right to remain non-unionised. The company aims to communicate and consult with employees and their trade unions on relevant matters.

How does this apply to you?

- Respect the personal dignity, privacy, and rights of everyone you interact with during work and those affected by our business operations
- Never cause or contribute to the infringement or circumvention of human and labour rights
- Report any human or labour rights abuse in our operations or those of our Business Partners

3.2. Diversity and equal opportunities

FØN Energy Services is committed to ensuring that the unique contributions each employee brings to the company are encouraged. To ensure that everyone can make full use of their talents we must welcome, listen to and respect the ideas of people from different backgrounds.

Work-related decisions should be based on merit, rather than gender, national origin, religion, ethnic background, race, colour, age, sexual orientation, gender identity, marital status, disability or any other characteristic protected by Applicable Rules.

How does this apply to you?

- Treat everyone with dignity, fairness and respect
- Base your work-related decisions on merit, rather than any other characteristic that result in compromising the principle of equality

3.3. Anti-harassment and intimidation

It is a fundamental principle at FØN Energy Services that everyone is treated with fairness, respect, and dignity. We do not tolerate any form of abuse, harassment, intimidation, degrading treatment or sexually offensive behaviour by or towards employees or others affected by our operations. Comments or any other forms of offensive messages, derogatory remarks or inappropriate jokes are unacceptable.

How does this apply to you?

- Take steps to create a good working environment – free from all harassment
- Never engage in abuse, harassment, bullying, workplace violence, sexual offensive behaviour, or other behaviour that colleagues or Business Partners may regard as threatening or degrading
- Offensive messages, derogatory remarks and inappropriate jokes are never acceptable
- Respect other people’s customs and culture

3.4. Privacy/protection personal information

FØN Energy Services respects the privacy of its employees and will only use personal information in accordance with Applicable Rules 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 FØN Energy Services Representatives with the required authorisations.

FØN Energy Services is committed to securing the confidentiality of personal information of our employees and everyone we work with. Personal data will only be used for appropriate purposes and processed in accordance with FØN Energy Services data protection guidelines.



4. Integrity

4.1. FØN Energy Services Representatives and Business partners

FØN Energy Services reputation relies on the collective behaviour of all FØN Energy Services Representatives and our Business Partners. FØN Energy Services expects that everyone who works for, or on behalf of, the company will do so with integrity and in accordance with Applicable Rules, as well as this Code. We seek to work with others who share our commitment to ethics and compliance, and we shall clearly communicate our expectations to all Business Partners. We manage risk through performing integrity due diligence investigations on our Business Partners and monitor their compliance where necessary.

How does this apply to you?

- Before you establish or amend any business relationship, you must follow FØN Energy Services Business Partner Integrity Procedure
- Agree on contractual obligations regarding ethics and compliance where applicable

4.2. Anti-corruption

At FØN Energy Services, we do not tolerate any form of corruption in our business operations. Each and every one of us must comply with Applicable Rules relating to anti-corruption as well as actively strive to make sure our Business Partners share this commitment. We shall operate in an open and transparent manner. Engaging in corruption may not only have serious consequences for FØN Energy Services, but also for the individual and may result in criminal charges, penalties or sanctions.

FØN Energy Services Representatives shall not, either directly or indirectly through a third party, offer, give, accept, receive, request or agree to receive any form of improper advantage of any kind. An improper advantage is an advantage which has no legitimate business purpose, and which is normally given to influence the recipient for an improper purpose, including to obtain or retain business or any business advantage. FØN Energy Services also prohibits trading in influence, which means offering an undue advantage to a third party in order to use his or her position to influence a decision-maker

It is important to keep in mind that corruption does not only come in the form of monetary gifts, but can include anything of value such as travel, accommodation, access to assets, favourable terms on products or services, an offer for a job for a family member or a loan (this list is not exhaustive).

Facilitation payments are small amounts paid to a public official to secure or expedite the performance of a routine government action that the official is obliged to perform without receiving such payment, and to which the payer has legal or other entitlement. The payment is usually a cash payment but could also involve other benefits or favours. There are particularly large risks associated with providing any form of advantage or benefit to a public official, and FØN Energy Services does not permit facilitation payments being paid no matter how small these may be. However, if you genuinely feel that your or another's life, health or safety is at risk, and you have no other alternative but to make the payment, and when you are safe report to your line manager and the compliance responsible.

FØN Energy Services Anti-Corruption Policy sets out in more detail the expectations which the company has to the actions of FØN Energy Services Representatives and Business Partners.

How does this apply to you?

- Make sure that all payments made are proper and legal, that they are approved by relevant FØN Energy Services personnel, and that they are recorded accurately in FØN Energy Services books and records
- Do not offer or accept any bribes, facilitation payments, kickbacks or other forms of improper payments or advantages
- Make sure you know who you are doing business with by following FØN Energy Services Business Partner Integrity Process
- Make yourself familiar with FØN Energy Services Anti-Corruption Policy and how this applies to you

5. Gifts and hospitality

FØN Energy Services does not allow gifts or hospitality where giving or accepting them could influence business decisions, violate any local laws or the policies of the recipient company, or cause others to perceive such influence or violation. FØN Energy Services does not expect gifts or hospitality from any of our business partners.

As a general rule, FØN Energy Services Representatives shall not accept or offer gifts or hospitality, except in the limited circumstances as detailed in our Anti-Corruption Policy. Hospitality may be acceptable if there is a clear business purpose behind it and provided that the cost of such hospitality is reasonable. All FØN Energy Services Representatives must exercise caution and good judgment in relation to the reasonableness and proportionality of offering or accepting hospitality.

All offered and received gifts and hospitality shall always be properly recorded in FØN Energy Services Gifts and Hospitality Register. This applies to both gifts and hospitality accepted in accordance with the Anti-Corruption Policy, and when gifts or hospitality are offered but declined as non-compliant with our policies. Gifts shall not be offered to public officials, unless specifically pre-approved in writing by your company's compliance department.

How does this apply to you?

- Make yourself familiar with the Gifts and Hospitality rules as detailed in the Anti-Corruption Policy
- Never accept or offer a gift or hospitality where it could be perceived to influence decision making. Ask yourself how the acceptance or offer would be perceived by others and never offer or accept anything that is or could be perceived as an improper advantage
- Never request or solicit gifts or hospitality from business relations or third parties seeking to do business with FØN Energy Services
- Before accepting or offering hospitality, ensure that it is open, transparent and in line with the rules described in our Anti-Corruption Policy. Obtain written approval from your line manager or the Compliance responsible unless the hospitality is clearly acceptable
- Ensure that all offered or received gifts and hospitality is properly registered in the Gifts and Hospitality Register. This also includes gifts and hospitality that have been offered to you but which you have declined or returned
- If you are in doubt, always consult with your manager or the compliance responsible



5.1. Anti-money laundering

Money laundering is the process when a person or party hides illegally acquired funds – money or all other forms of assets – or tries to make such funds look legitimate. Money laundering also includes the use of legitimate funds to support criminal activity or terrorism.

FØN Energy Services is firmly opposed to all forms of money laundering. In order to avoid being involved in money laundering, all FØN Energy Services Representatives shall ensure that FØN Energy Services Business Partner Integrity Procedure is followed and that all concerns are reported in accordance with our reporting procedure set out in section 8.2 of this Code (Report your concerns on the Integrity Channel).

How does this apply to you?

- Make sure you know who you are doing business with by performing integrity due diligence investigations on Business Partners in accordance with FØN Energy Services Business Partner Integrity Procedure
- Be attentive to attempts to make payments in cash or otherwise unusual banking arrangements
- Report suspicious transactions or incidents of money laundering to the Legal or Compliance responsible
- If you need a better understanding of money laundering and how to mitigate such risk, seek advice from the Legal or Compliance responsible

5.2. Confidentiality

FØN Energy Services is committed to protecting confidential information. We will not misuse information belonging to ourselves or any of our partners.

How does this apply to you?

- You have a duty of confidentiality which also applies after the conclusion of the employment or contractual relationship with FØN Energy Services and for as long as the information is considered sensitive or confidential in nature
- Keep confidential all matters that could provide third parties unauthorized access to confidential information
- Carefully consider how, where and with whom FØN Energy Services-related matters are discussed

5.3. Conflicts of interest

FØN Energy Services Representatives shall act impartially in all business matters. A conflict of interest may occur where your personal interests or activities may impact, or appear to impact, your ability to make objective decisions on behalf of FØN Energy Services. Such interests or activities can include financial interests in other companies or in transactions, personal relationships, including but not limited to immediate family, or any other interests or relationships, including previous employment at FØN Energy Services business partners, that could improperly affect our judgement and decision-making.

Where you suspect that a situation could create a conflict of interest, or even the appearance of a conflict, you should disclose this to your line manager. Transparency allows FØN Energy Services to better address the situation.

5.4. Insider trading

If you are in possession of information which is not publicly available or commonly known and which is likely to have a significant effect on the price of the shares (or other financial instruments) of a listed company, you must not buy or sell shares or other securities in the relevant company or provide others with investment advice. You must further keep such information confidential, also with regards to other FØN Energy Services Representatives unless these need it for their work for FØN Energy Services and have been authorised by the information owner. The above principles also apply if the information has been acquired incidentally.

Any breaches of insider trading laws and regulations could have serious effects on both FØN Energy Services as well as the individual and may result in criminal charges, penalties or sanctions.

FØN Energy Services management as well as business unit managers are under an obligation to continuously assess whether insider information exists and are subsequently obliged to inform FØN Energy Services inside group as soon as possible.

How does this apply to you?

- Be aware that there are many ways in which conflicts of interest can occur
- Do not work in connection with any FØN Energy Services transaction or project in which you, your partner, close relative or any other person with whom you or the above-mentioned persons have close relations or has a financial interest
- Disclose situations that might create conflict – or even the appearance of a conflict – to your line manager via the Conflict of Interest Register available on the internal FØN Energy Services website

How does this apply to you?

- Make yourself familiar with the Insider Manual and how it applies to you
- You and your close family must refrain from trading securities in any listed company when in possession of inside information
- Keep inside information confidential, also with regards to other FØN Energy Services Representatives
- Always contact FØN Energy Services Legal department or Investor Relations department for advice where there is a risk of insider trading
- Remember that these rules continue to apply even if you are no longer an FØN Energy Services Representative

5.5. Fair competition

FØN Energy Services shall compete in a fair and ethically justifiable manner, and we do not tolerate any violations of Applicable Rules relating to competition. The company is committed to fair and open competition and to not engage in any activities that involve unlawfully obtaining, receiving, using or sharing non-public competitively or commercially sensitive information. Examples of such information can include current or future prices, existing contracts, competitive bids, commercial strategies, costs, or other types of non-public competitively or commercially sensitive information.

How does this apply to you?

- Business Partners, existing and potential, who are from sanctioned countries or who are otherwise designated for sanctions should be screened against relevant restricted parties' lists
- Seek advice from the Compliance or Legal department if you believe your dealings might be subject to trade laws/regulations or sanctions regimes
- Obtain and comply with necessary governmental licences where cross-border export or import activity involves restricted items, technology or software

5.6. Trade laws and sanctions

FØN Energy Services has a duty to abide by trade laws and regulations where these apply to our operations, including export and import laws and regulations, and sanctions regimes. Sanctions can be complex, so if you are involved in a transaction or negotiation with entities or persons that are from sanctioned countries or that are otherwise designated for sanctions, you should contact the Compliance responsible for guidance.

How does this apply to you?

- Do not agree to any form of cooperation on price fixing, illegal market manipulation (such as allocating markets by territory, by products or by customers) or restricting supply of goods or services
- Never share non-public commercially sensitive information with competitors. Be vigilant of situations where such information can be exchanged, and speak up against disclosure of information by others
- If you find yourself in possession or become aware of anyone in possession of non-public competitively or commercially sensitive information, immediately contact the Legal department. Do not discuss or share the information with anyone
- Seek advice from the Legal department if you have any questions or concerns regarding risks of antitrust or competition exposure for FØN Energy Services

5.7. Sponsorships and charitable donations

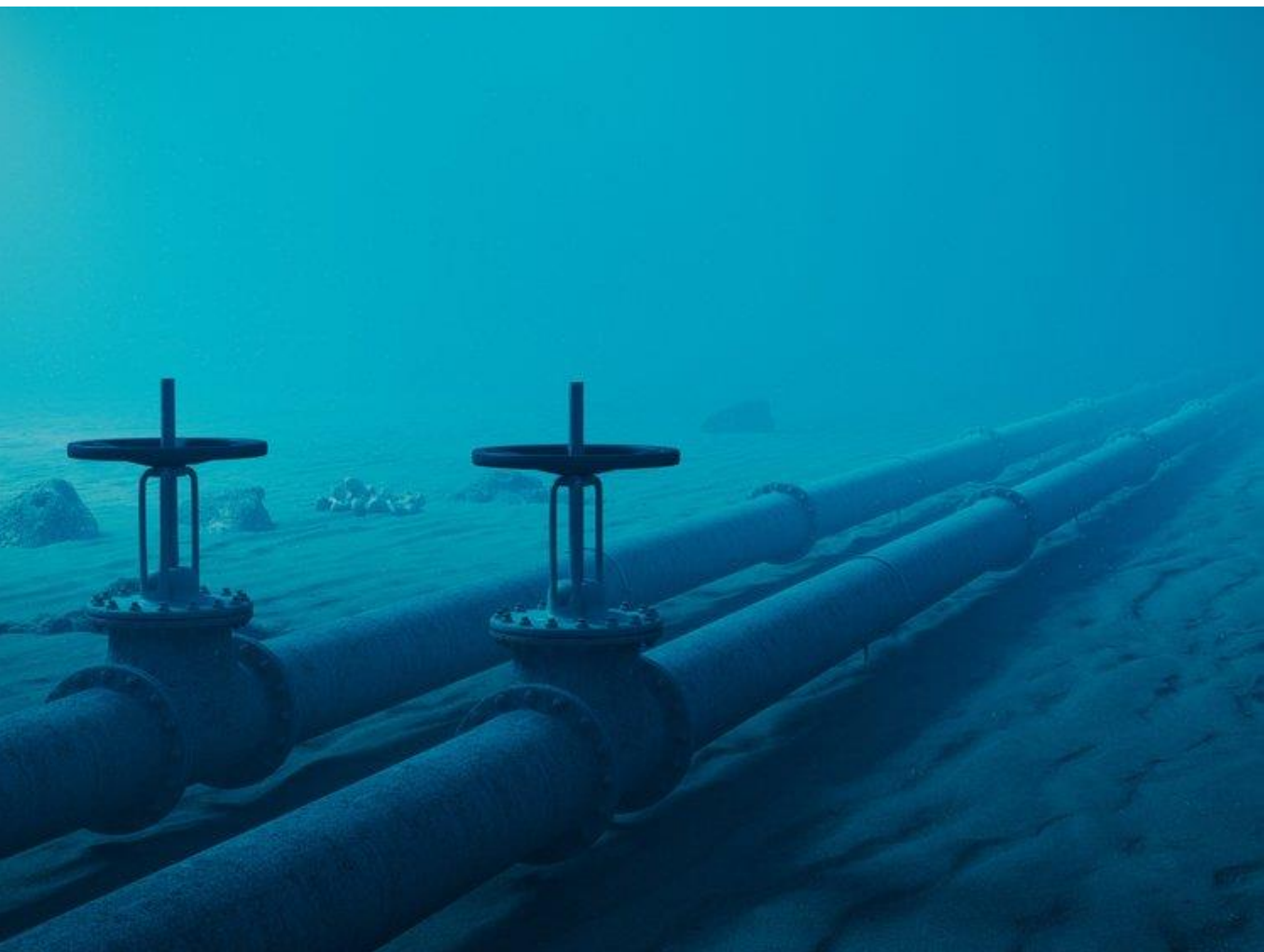
FØN Energy Services will contribute to society in a responsible and strategic manner. Our sponsorship activities shall support and reflect the company's objectives and values and must have tangible benefits for FØN Energy Services. All sponsoring activities will be carefully selected, implemented, and evaluated annually.

No religious or political groups or organisations shall be sponsored. FØN Energy Services Representatives may choose to participate in political or religious activities in their own personal capacity, if they do not use any resources that are the property of FØN Energy Services for these activities.

Charitable donations are payments made, in cash or in kind, to organizations for the benefit of a community or other humanitarian causes. Payments are made without demands or expectations of anything in return. However, no charitable donations shall be made to political or religious organizations.

There shall be no personal interests involved in the decision to donate or sponsor an organisation on behalf of FØN Energy Services. In situations where a conflict of interest exists, the conflicted individual shall withdraw from any associated decision-making.

The FØN Energy Services Sponsorship Policy further describes the rules and framework for sponsorship and charitable donations in FØN Energy Services.



6. Safeguarding FØN Energy Services assets and interests

6.1. Asset and information security

We trust you with FØN Energy Services assets so that you can effectively do your work. It is important that we all act in a manner which ensures that FØN Energy Services assets are not damaged, misused or lost. FØN Energy Services assets include licenses, facilities, property, equipment, computers, IT systems, information and funds. FØN Energy Services assets shall only be used for legitimate business purposes and by authorized personnel.

Breaches in our information security systems can damage our business, have significant consequences for our ability to retain a competitive advantage in the market but also constitute a breach of law. All FØN Energy Services Representatives have a duty to detect and report threats to our information security, to keep FØN Energy Services information and systems protected against any unauthorised disclosure or use, and to actively work to prevent unauthorised access or loss thereof. These principles also apply to confidential information which FØN Energy Services has received from a third party.

All treatment of FØN Energy Services information shall be in accordance with the Information Security Specification.

How does this apply to you?

- Make sure no company assets are damaged, lost or misused
- Make sure your usernames and passwords are secure
- Never use your personal email to send or receive FØN Energy Services internal information
- Be vigilant against cyber-attacks and scams, and report any incidents immediately
- Handle FØN Energy Services information with care and pay attention when travelling. Do not share FØN Energy Services information in public forums or on social media
- Guard FØN Energy Services intellectual property
- You are responsible for your visitors at FØN Energy Services premises throughout their stay, and be aware of who you let in behind you when entering FØN Energy Services premises

6.2. Maintain accurate and complete information and records

FØN Energy Services is committed to providing a correct and understandable picture of our business. We communicate relevant business information in full and on a timely basis to employees and stakeholders, as well as Business Partners, government officials, the financial markets, and the public. Both financial and non-financial information shall be recorded completely, accurately, and objectively, and in accordance with Applicable Rules related to accounting and relevant standards.

How does this apply to you?

- The data and information you submit in our books and records must be accurate, complete and reliable, and in accordance with Applicable Rules related to accounting and relevant standards
- Never enter false or misleading information in our books and records, or otherwise provide such information to FØN Energy Services or any third parties

6.3. External communications

FØN Energy Services public communications shall be clear, open and accurate, and with a view to strengthening FØN Energy Services vision, values, strategy, goals and reputation. No unauthorised persons may communicate with the media, including postings on social media, or to the market on behalf of FØN Energy Services. Any information to shareholders and the market must be dealt in accordance with the Communication Procedure.

FØN Energy Services has social media accounts to publish news, recruitment opportunities and relevant updates on business activities. Only permitted personnel within the Communication department are permitted to make any postings on these social media platforms. Any private use of social media must not breach confidentiality obligations and should not compromise FØN Energy Services reputation or business interests. FØN Energy Services participates in public debates where this is deemed to be in FØN Energy Services interest. FØN Energy Services Representatives have the right to personally participate in the political process. This must, however, be done in a way that makes it clear that your personal views and actions are not those of FØN Energy Services. You should talk to your line manager if any political activity might have an impact on FØN Energy Services or on your work.

How does this apply to you?

- Do not speak on FØN Energy Services behalf unless authorised to do so
- Exercise good judgement when you use social media
- Adhere to confidentiality obligations when you use social media – do not share FØN Energy Services information
- Show respect towards FØN Energy Services, your colleagues and Business Partners in all external communications

7. Health, Safety, Security, Environment and Quality (HSSEQ)

Health, Safety, Security, Environment and Quality ("HSSEQ") is always the number one priority in all of FØN Energy Services activities. The company strives to ensure that all its operations and projects are carried out under the highest HSSEQ standards.

FØN Energy Services shall be a safe workplace, where the goal is to prevent any kind of harm. Everyone who works for the company – our employees, hired personnel and contractors – shall be able to perform their work in an environment where the emphasis is on safety. Our facilities shall be in good condition, and must be planned, designed and maintained in a manner that ensures their technical integrity.

FØN Energy Services has formally integrated and embedded climate into FØN Energy Services strategy and decision making.

FØN Energy Services HSSEQ Policy describes the vision, mission and the personal commitments that are expected from every FØN Energy Services representative.



8. Operation principles

8.1. Where to seek guidance

It is important that all FØN Energy Services Representatives seek guidance in case of uncertainty in respect of compliance with this Code or other FØN Energy Services policies, processes and procedures. Where the Code does not answer your questions, guidance may be sought from line managers, others from the executive management, and FØN Energy Services' compliance department.

8.2. Report your concerns on the Integrity Channel

Any suspicion of unethical conduct, which is in breach of this Code, FØN Energy Services policies, processes, procedures and/ or any Applicable Rules, must be reported to your line manager without delay. If your line manager fails to recognize the seriousness of the matter or appears to be involved in the unethical conduct, the grandfather principle will apply, where you contact your line manager's manager. If you are unable to speak to your line manager, other management or a relevant responsible person of HR, HSSEQ, Legal or Compliance or a representative from the executive management, you must report the suspicion to the Integrity Channel, which you can find on the FØN Energy Services official webpage. You may choose to be anonymous.

The receiver of a reported concern is obliged to ensure that such cases are handled in an adequate manner and in accordance with the FØN Energy Services Procedure for Handling Integrity Reports. FØN Energy Services will not impose any form of retaliation against anyone for making a good-faith report. All reports of suspected violations will be taken seriously and will be followed up, as appropriate.

Examples of issues one can report include cases involving financial crime, environmental crime, harassment, discrimination, an unhealthy working environment, circumstances that can lead to a risk to life and health, and breach of personal data security.

If you have questions regarding the Integrity Channel, contact Line manager.

8.3. Disciplinary actions and criminal sanctions

FØN Energy Services will not accept any violation of Applicable Rules or of this Code, and we take appropriate actions to mitigate such violation. Properly founded allegations or evidence of violations of Applicable Rules or this Code will result in investigations, which will result in disciplinary actions if allegations are proved. Disciplinary actions will range from verbal warnings (from line managers or HR) to dismissal. FØN Energy Services will also support criminal investigations and prosecutions when relevant.

Any violations of Applicable Rules may expose both FØN Energy Services and individuals to civil and criminal penalties, such as fines and/or imprisonment.

8.4. Training and monitoring

All employees are required to participate in mandatory training in the Code of Conduct. All managers in FØN Energy Services are responsible for leading by example and ensuring compliance with, and implementation of, this Code, Applicable Rules and the policies, processes and procedures set out in FØN Energy Services Business Management System.

The Lead Compliance Officer is responsible for monitoring compliance through a variety of means, including mandatory training, reviewing reports from managers and conducting investigations. FØN Energy Services will periodically arrange independent audits to be carried out to provide additional assurance for the executive management and the Board.



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