

Code of Conduct Policy

We focus on high ethical standards and integrity:

- Work shall be conducted in compliance with laws, rules, and regulations
- We shall keep the interest of our internal and external stakeholders in mind
- We respect the rights defined in UN's Universal Declaration of Human Rights. We have zero tolerance for human rights violations. We assess actual and potential adverse impacts and seek measures to cease, prevent or mitigate them
- We respect the rights in the ILO Declaration on Fundamental Principles and Rights at Work
- We support equal opportunities for all. We do not accept any form of discrimination on the basis of gender, age, ethnic origin, nationality, disability, sexual orientation, religion, political opinion, or otherwise
- We do not accept the use of child labour, modern slavery, forced labour, or human trafficking
- We shall not prevent employees from associating freely with any lawful workers' association or collective bargaining association of their choice
- We expect all our employees and suppliers to exercise good judgment in ethical dilemmas, and to report any incidents, hazards, risks, opportunities, or concerns they may have or become aware of
- We expect all our employees and suppliers to act in a safe manner and to strive for meeting our aim of zero injuries and zero environmental incidents
- We believe in an open communication with our stakeholders, and are aligned with the Norwegian Transparency Act
- We do not accept any form of corruption and shall not offer or accept bribes or other inappropriate gifts or benefits in order to achieve business or personal advantages
- Employees shall not have interests which may negatively impact the business
- Employees should not accept loans from any of our suppliers
- All our employees are under the duty of confidentiality and shall prevent unauthorised persons' access to information. The duty of confidentiality continues to apply after termination of the contractual relationship with us
- We do not accept use of insider information for personal or business gain
- Employees and external personnel are encouraged to report suspected misconduct and will not be subjected to reprisals unless due to undue behaviour

This policy is in effect for Fred. Olsen Renewables AS with its subsidiary companies.

We expect all our subcontractors and suppliers to adhere to our Code of Conduct Policy.

Oslo, 09.09.2025

Sofie Olsen Jebsen
Chief Executive Officer
Fred. Olsen Renewables