

Code of Conduct

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1 Purpose

Option AS is committed to conducting business ethically, responsibly, and in compliance with applicable laws, regulations, contractual obligations, and recognized standards. This Code of Conduct defines the principles and expectations that guide our employees, management, contractors, and business partners.

2 Scope

This Code of Conduct applies to all employees, contractors, consultants, management personnel, and others acting on behalf of Option AS.

Option AS expects suppliers and business partners to uphold principles consistent with this Code of Conduct.

3 Our Principles

Integrity and Ethics

We conduct business honestly, transparently, and professionally. We comply with applicable laws, regulations, contractual obligations, and internal policies.

Respect and Inclusion

We treat all individuals with dignity, fairness, and respect. Discrimination, harassment, bullying, intimidation, or any form of inappropriate conduct will not be tolerated.

Human Rights

Option AS supports internationally recognized human rights principles. We prohibit child labour, forced labour, human trafficking, and any form of exploitation. We promote equal opportunities and fair working conditions.

Health, Safety and Environment

We are committed to maintaining a safe and healthy working environment and reducing the environmental impact of our activities. Employees are expected to contribute to a positive HSE culture and follow established HSE procedures.

Information Security and Confidentiality

We protect company, customer, supplier, and personal information from unauthorized access, disclosure, alteration, or destruction. Confidential information shall only be used for legitimate business purposes.

4 Anti-Corruption and Business Conduct

Option AS has zero tolerance for bribery, corruption, fraud, or other unethical business practices.

Employees and representatives shall not:

- Offer, promise, or accept bribes or improper advantages.
- Use their position for personal gain.
- Influence business decisions through unethical means.
- Engage in fraudulent or deceptive activities.

Gifts, hospitality, and business courtesies shall be reasonable, transparent, and compliant with applicable laws and company requirements.

5 Conflict of Interest

Employees shall avoid situations where personal interests may conflict, or appear to conflict, with the interests of Option AS.

Any actual, potential, or perceived conflict of interest shall be disclosed to management without undue delay.

6 Reporting Concerns

Employees, contractors, customers, suppliers, and other stakeholders are encouraged to report concerns related to:

- Violations of this Code of Conduct
- Human rights concerns
- Discrimination or harassment
- Health and safety issues
- Information security incidents
- Fraud, corruption, or unethical behaviour
- Legal or regulatory non-compliance

Reports may be submitted through established reporting channels, including the company's whistleblowing process.

7 Non-Retaliation

Option AS prohibits retaliation against any individual who reports concerns in good faith or participates in an investigation.

8 Compliance and Responsibility

All personnel are responsible for understanding and complying with this Code of Conduct.

Management is responsible for promoting, implementing, and monitoring compliance with this Code.

Violations may result in disciplinary actions, contractual measures, or other appropriate actions depending on the nature and severity of the breach.

9 Related Documents

Document	Description
POL-001 HSEQ Policy	Defines the company's commitments related to quality, health, safety, environment, and continuous improvement.
POL-002 Human Rights Policy	Establishes the company's commitment to human rights, fair labour practices, and equal treatment.
POL-006 Information Security Statement	Defines requirements for information security, confidentiality, and protection of company and customer information.
FORM-001 Supplier Questionnaire	Supports supplier due diligence and assessment of ethical, human rights, and compliance requirements.
POL-005 Whistleblowing Policy	Defines the process for reporting and handling concerns related to ethics, compliance, and misconduct.

10 Revision History

Version	Date	Reason for Change	Author	Approver
V1.0	16-06-2026	Initial Release	Ryan Forster	CEO

11 Approval

Name	Role	Date
Jørgen Nytrø	CEO	16-06-2026