



Code of Conduct for Business Partners



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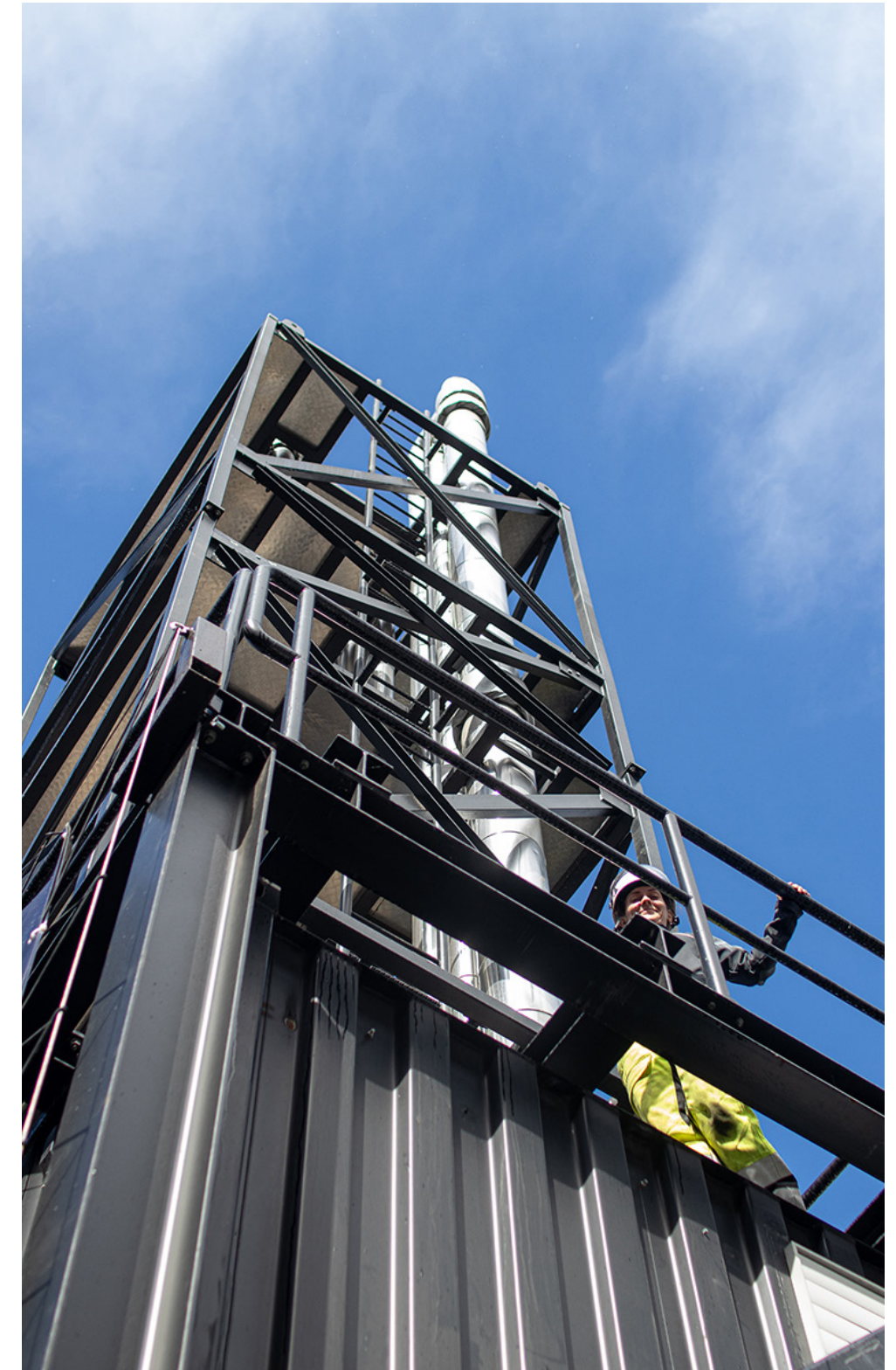
Introduction and scope

Capsol Technologies ASA ("**Capsol**") places the highest importance upon its reputation for honesty, integrity, and ethical standards. Each of Capsol's Business Partners, including but not limited to suppliers, agents, resellers, joint venture partners, and strategic partners, hereinafter together referred to as Business Partners, is recognized as an important member of the worldwide team contributing to Capsol's success and responsible business conduct in line with our mission, vision, and values.

This Code of Conduct for Capsol Technologies' Business Partners ("**the Business Partners Code**") applies to all individuals and companies with which Capsol has business relationships, regardless of their nature, type of transactions or duration. This includes companies of all legal types, ownership structures and jurisdictions in which they are incorporated. Capsol's goal is to conduct business in an ethical manner and develop relationships with Business Partners that share similar corporate values as Capsol.

This Business Partners Code describes business integrity standards that are binding for Capsol's Business Partners and includes both legal obligations and standards that Business Partners are expected to implement.

Business Partners shall use their best efforts to ensure that obligations and standards equivalent to the content of this Business Partners Code are communicated to and complied with by individuals and companies in the Business Partners' supply chains, their business partners, and other connections.



Business integrity, ethics, and practices

General Compliance

In addition to complying with this Business Partners Code, Capsol's Business Partners shall comply with all applicable laws and regulations of their country of origin as well as in countries in which they operate, including international treaties and standards relevant to their business. In the event there are differences between laws, regulations, treaties and standards and this Business Partners Code, the highest standards consistent with applicable laws and regulations shall be applied.

Improper Payments and Corruption

Capsol's Business Partners are expected to adhere to the utmost standards of business ethics, comply with local laws, and refrain from participating in any acts of corruption, bribery, fraud, facilitation payments, kickbacks, illegal gratuities, or extortion. Capsol deems facilitation payments as a form of corruption and maintains a zero-tolerance stance towards such practices.

Anti-money Laundering

Capsol categorically prohibits our Business Partners from endorsing or facilitating money laundering on behalf of Capsol, regardless of the context or location.

Fair Competition

Capsol requires that our Business Partners pledge to uphold principles of open and equitable competition, adhering to all relevant competition laws and regulations. This includes prohibition of anti-competitive agreements or behaviors, such as price fixing, supply restrictions, bid rigging, and market allocation.

Gifts, Hospitality and Expenses

Capsol refrains from both giving and receiving gifts from Business Partners, except for promotional items of minimal value. This policy extends to Capsol's employees, representatives, partners, and individuals closely associated with the company. Hospitality such as meals, entertainment and social events may be provided for legitimate business purposes, with expenses at reasonable levels. Capsol covers travel and accommodation expenses for its representatives, unless stated otherwise. No gifts or favors should be exchanged during contract processes involving public officials.

Conflict of Interest

Capsol's Business Partners and their employees must not participate in or attempt to influence any decision in situations that may create an actual or perceived conflict of interest regarding their supply of goods or services to Capsol. Should Business Partners identify a potential conflict of interest, they shall promptly notify Capsol.

Sanctions and Export Control

Capsol's Business Partners are required to adhere to sanctions and export control laws and regulations. If at any time Business Partners are subjected to enforced sanctions, particularly, but not limited to entities such as the UN, EU, US, UK, and Norway, they must promptly notify Capsol.

Data Protection and Confidentiality

Capsol's Business Partners shall comply with applicable data protection laws and regulations, including in connection with the handling and storage of personal information.

Human Rights and Labor Rights

Human Rights

Capsol's Business Partners shall respect fundamental human rights and decent working conditions. Business Partners shall take necessary actions to cease, prevent or mitigate actual or potential negative adverse effects on fundamental human rights and decent working conditions in line with The Norwegian Transparency Act. This includes, inter alia, human rights due diligence in accordance with the act.

Business Partners shall assist Capsol, as necessary, for Capsol to comply with the duty to carry out due diligence assessments in section 4 of the Norwegian Transparency Act, hereunder provide for or co-operate in remediation and compensation towards any stakeholders and rights-holders that are negatively affected by that Business Partner's operation, supply chain or business partners.

Capsol shall immediately be notified by Business Partners of any actual or potential adverse effects on fundamental human rights and decent working conditions that are or may be directly linked to Capsol through Capsol's Business Partners.

Business Partners are aware of and accept that that Capsol both has the right and is obliged to account for any actual or potential negative adverse effects on fundamental human rights and

decent working conditions according to section 5 of the Norwegian Transparency Act. Business Partners accept that, to the extent it is relevant, such an account may reveal information about Business Partners involved in such negative effects.

Child or Forced Labor and Human Trafficking

Capsol will not use or accept human trafficking, involuntary labor, bonded or forced labor or accept anyone do so on our behalf. Business Partners shall prohibit the employment of children below the age of 15. If the child is secured the right of education, play, rest and family life, limited exceptions may be made if this is clearly in the best interest of the child and according to applicable laws. Business Partners shall secure that persons under the age of 18 do not perform any hazardous work or work that will jeopardize their health and safety, including night shifts.

Non-discrimination

Capsol takes the issue of discrimination very seriously. We require that employees of our Business Partners be treated with respect and dignity, and that equality of opportunities are based solely on merit, irrespective of race, color, religion, political opinion, gender, age, national origin, gender expression, sexuality, marital status, or disability. Capsol's Business Partners must commit to creating a fair work environment and to abide by all applicable local laws concerning discrimination in hiring and employment practices.

Safe and Healthy Work Environment

Business Partners shall work ambitiously, through continuous improvement to provide a healthy, safe, and secure work environment (HSSE) which as a minimum is in accordance with applicable laws and regulations to their employees and contractors.

Whistleblowing and Grievance Processes

Capsol's Business Partners shall ensure that all their employees have the possibility to report concerns regarding potential breaches of the requirements set out in this Business Partners Code, and Capsol encourages Business Partners to ensure that such processes are also open to receiving reports from any affected stakeholders, right-holders and other third parties. Such processes should allow for anonymous reports. Business Partners shall ensure that all reported concerns receive a fair process, conducted with relevant internal and/or external assistance, within a reasonable time.

Capsol shall be notified by Business Partners of any investigation related to activities in connection with Capsol.

Compliance

Reporting Concerns

Capsol shall immediately be notified by Business Partners of any actual or potential violations of this Business Partners Code. Any concerns shall be reported via our [whistleblower channel](#). Reports can be submitted anonymously or with personal information provided.

Non-compliance

In the event of a Business Partner's non-compliance of this Business Partners Code, Capsol and the Business Partner will seek to agree on suitable remedial actions together. Capsol is entitled to demand that the Business Partner's rectify the issue within reasonable time. Capsol reserves the right to discontinue business relationships and any related contracts in case of breaches of this Business Partners Code.

Audit Rights

Capsol reserves the right to monitor and audit Business Partners' compliance with this Business Partners Code through inspections and audits, hereunder through on-site supervisions or by receiving access to relevant systems, documentation, and information. Business Partners must provide necessary assistance and provide all necessary information and documents to document such compliance. This includes Business Partners' supply chains, their business partners, and other connections.





**Our vision is to accelerate world's
transition to a net zero future.**

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