



**K. LUND OFFSHORE  
& MASKIN K. LUND**

# Code of Conduct

Ethical Rules and Guidelines  
for Internal Stakeholders

03.01.2023



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## Introduction

This document is valid for all relevant Internal Stakeholders associated with K. Lund Offshore AS and Maskin K. Lund AS. Maskin K. Lund is wholly owned by K. Lund Offshore and abide by the same set of standards as the parent company.

For this document both companies will be referred collectively as, Company.

This document establishes requirements for compliance for Company's Internal Stakeholders. This includes all Employees both full-time and part-time and Consultants who take on project-specific work for Company. The purpose of this document is to provide ethical guidelines and Company's expectations from Internal Stakeholders for them to be in compliance with all applicable National and International Laws and Regulations for sustainable and responsible business conduct.

Through this document we declare that we adhere to The UN Human rights declaration, The ILO convention, Norwegian laws and regulations related to ethical trade and anti-bribery and any other relevant legislations that will be applicable for Company, through a specific scope of work.

Company aim is to continuously improve our policy and practices that supports our Internal Stakeholders in complying with this Code of Conduct.

## Internal Stakeholders Responsibility

Company expects that its Internal Stakeholders will conduct themselves according to the highest ethical standards.

As an Internal Stakeholder, you will be required to comply with all applicable laws and regulations and the same standards of conduct as others who are affiliated with Company, i.e. External Stakeholders. To that end, you must adopt standards of conduct that are consistent with the Company's Code and that meet the requirements set forth in this document.

## Privacy, Confidentiality & Non-Disclosure Agreement

Company's operations are based on General Data Protection Regulation (GDPR) framework. All Internal Stakeholders should comply with privacy and protection law of the land where Company is associated with. Internal Stakeholders should ensure that there are no breaches for Data Privacy and Protection within the organization and/or at External Stakeholders.

All Internal Stakeholders with access to personal data must abide by Company's Privacy, Confidentiality and Non-Disclosure Agreement. Hence, it is required that all Internal Stakeholders must sign the Non-Disclosure Agreement.

## Relations with External Stakeholders and Authorities

Company competes for business based on the quality and price of its products and services. Company does not resort to improper or illegal means to advance its business interests or to secure an improper advantage.

Company prohibits anyone acting on their behalf from either directly or indirectly offering, promising, approving or authorizing any monetary transaction or anything of value to a Government Official or Customer or a political party or if the purpose for doing so is to:

- Influence any act or decision of a Government Official or External Stakeholder acting in an official capacity.
- Induce a Government Official or External Stakeholder to do or to omit doing an act, in violation of the official's lawful duty.
- Secure an improper advantage; or
- Induce the use of influence to affect a governmental act or decision, for Company to obtain or retain business or for the purpose of direct business to another individual or entity.

Payments to third parties are also prohibited if the Internal Stakeholders know or have reasonable grounds for believing that all or a portion of the payment will be offered, paid, promised or authorized to be paid to a Government Official, political party or Customer for a proscribed purpose.

These prohibitions apply to payments to Government Officials, which includes anyone in foreign government, government agency or instrumentality, a government owned business and enterprise that performs a governmental function, a public international organization, or a political party. These prohibitions also extend to family members, current or former business associates advisors and representatives of such persons.

Company expects its Internal Stakeholder to ensure that all relevant External Stakeholders adhere with Code of Conduct intended for External Stakeholders. Should there be a breach, it is the responsibility of the Internal Stakeholder to raise this issue with the Company's management. Should the Internal Stakeholder knowingly fail to report the breach Company reserves the right to take necessary legal and/or financial action.

## Requirement relating to own practice

All Internal Stakeholders acting on behalf of Company must adhere strictly to the Norwegian Criminal Code and to all applicable anti- corruption and anti-bribery laws and regulations of the countries in which Company transacts businesses. These requirements shall apply to the conduct of all Company's Internal Stakeholders even if local law or custom would permit business conduct that would otherwise be prohibited by these requirements. All Internal Stakeholders are responsible for complying with the domestic bribery laws of the countries in which they transact business.

No one acting for or on behalf of Company shall, either directly or indirectly offer, make promise, approve, or authorize the making of any Prohibited Payment to a Government Official.

No one acting for or on behalf of Company shall, either directly or indirectly offer, make promise, approve, or authorize the making of any payment to any External Stakeholders or any other entity knowing or having reason to believe that that person or entity will, directly or indirectly offer, make promise, approve or authorize the making of any Prohibited Payment to a Government Official.

No Facilitation Payments or any other payments for Routine Governmental Action shall be made on behalf of Company without the prior written approval of Company's General Manager. Such Payments

must be legal under the laws of the home jurisdiction of Company, the home jurisdiction of the Company's Internal Stakeholder and the country of the recipient.

## Whistleblower Program

Company ensures that there is no discrimination of any kind within the organization. To ensure that no such incident will occur Company in accordance with the Norwegian Law, have an established whistleblower program in place.

All Internal Stakeholders have the duty to report any censurable conditions. These conditions include any circumstances that are contrary to legal rules, written ethical guidelines (this document), or in general ethical norms that are widely endorsed in society. This, however, doesn't include matters relating to Internal Stakeholders own employment or work.<sup>i</sup>

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<sup>i</sup> [§ 2 A-1. Arbeidstilsynet](#)