

OLYMPIC CODE OF CONDUCT

INTRODUCTION

This guide describes how our organization will maintain the highest standards of business ethics and integrity. It applies universally to all employees, contractors, and individuals directly affiliated with our operations, underlining our collective responsibility towards ethical and responsible business conduct, supporting our organization's commitment to respect the 10 principles of the UN global Compact within human rights, labour, environment, and anti-corruption.

All our policies are available online on <https://www.olympic.no/company/ghse/>

Read more in our sustainability policy.

Compliance with Legal Frameworks

We obey domestic law of every country in which we operate and respect our stakeholders, legal society, and international norms. We recognize the importance of ethical behaviour and, as such, reject any deviations from legal compliance for personal advantage or misguided loyalty. To reinforce our commitment, we conduct training sessions on our ethical guidelines and operational policies.

Principles of Fair and Ethical Competition

We carry out our activities in a manner consistent with all applicable competition laws and regulations, in all jurisdictions in which our activities take place. This approach ensures the promotion of a healthy competitive environment, safeguarding the interests of our clients and stakeholders. While we actively participate in industry gatherings and trade associations, we strictly avoid any conduct that could infringe upon competition regulations, such as collusion, price fixing, and market manipulation. We avoid business partners in countries under trade boycott by UN or the Norwegian Government as well as avoiding engagement with industries or companies when there is a broad consensus to boycott due to the negative social, environmental, or ethical impacts of the products, services, or companies, expecting the same level of compliance from our supply chain and partners.

Read more in our fair competition policy.

Lobbying and political contributions

We believe that responsible corporate political activity is essential to a functioning democracy and a sustainable business environment. We are committed to upholding the highest standards of integrity and transparency in all our political engagements. We will disclose all our political contributions and lobbying activities as required by law, comply with all laws and regulations governing political contributions and lobbying.

Zero Tolerance for Corruption and Bribery

Our organization maintains a zero-tolerance stance on corruption and bribery, prohibiting any form of undue influence in business transactions. This includes the refusal of any gifts or monetary advantages intended to sway business decisions improperly. Any offerings of significance must be transparently disclosed and approved by the designated management. Our commitment to fighting bribery, in all its forms, aligns with international legal standards aimed at fostering a fair and transparent business environment.

Theft and Fraud Prevention

Our zero-tolerance policy extends to theft and fraud within the organization. We expect all employees to adhere to legal standards regarding these offenses, acting in the best interest of our company's values and policies.

[Read more in our ethics, anti-bribery, and corruption policy.](#)

Tax and anti-money laundering commitments.

We comply with both the letter and spirit of the tax laws and regulations of the countries in which we operate. Complying with the spirit of the law means discerning and following the intention of the legislature. Tax compliance includes such measures as providing to the relevant authorities' timely information that is relevant or required by law for purposes of the correct determination of taxes to be assessed in connection with their operations and conforming transfer pricing practices to the arm's length principle. We are dedicated to adhering to anti-money laundering regulations and laws.

[Read more in our tax and anti-money laundering policy.](#)

Creating a Respectful Working Environment

We are dedicated to fostering a work environment characterized by respect and dignity. This includes ensuring safe, healthy, and decent working conditions free from harassment, bullying, and discrimination. Our policy promotes equality and prohibits discrimination based on race, gender, sexual orientation, religion, or any other characteristic. We hold everyone associated with our organization to these standards of conduct.

Ensuring everyone is healthy and safe at work

Employee health and safety is a top priority for our organization. To minimise the risk of accidents and injury to health arising out of, linked with, or occurring in, the course of employment, we work to raise the level of performance with respect to occupational health and safety in all parts of our operations, even where this may not be formally required by existing regulations in countries in which we operate. We provide adequate education and training to workers in environmental, health and safety matters, including on the management of hazardous and non-hazardous materials and waste as well as the prevention of environmental accidents, as well as more general environmental management areas and workers are expected to align with our policies and procedures.

[Read more in our health and safety policy.](#)
[Read more in our human and labour rights policy.](#)

Managing Conflicts of Interest

We are vigilant in avoiding and managing conflicts of interest that could compromise our ability to make unbiased business decisions. Employees are encouraged to disclose potential conflicts to their managers for guidance and resolution.

Substance Use and Alcohol Policy

We prohibit the use or possession of illegal substances and the inappropriate use of alcohol within the workplace or during official duties. Alcohol consumption is permitted under specific conditions that respect local customs and laws, provided it is moderate and does not impair professional conduct.

[Read more in our smoking policy, alcohol policy and drug policy.](#)

Guidelines for External Engagements

Participation in external ventures or activities that may influence our business requires prior approval from management. This includes ensuring that any public representation or opinion shared aligns with our organizational values and complies with established guidelines.

Guidelines for use of social media

The use of social media at work should ensure that productivity is not affected, that sensitive or confidential information is not shared and that respectful interactions online are maintained. When representing the company in social media, we ensure that accurate information is shared, that the company is represented professionally and responsibly, and a consistent brand voice is maintained.

[Read more in our social media policy.](#)

Cybersecurity and Data Protection

In an era where information security is paramount, we uphold rigorous standards for managing company assets and sensitive information. This includes adherence to cybersecurity practices to mitigate risks and protect against unauthorized access to our systems.

[Read more in our cyber security and IT policy.](#)

Safeguarding Confidential Information

We exercise utmost discretion in handling confidential information, ensuring that any sharing of sensitive data is conducted under appropriate confidentiality agreements.

Upholding Human Rights

We are committed to upholding human rights as defined by the UN Universal Declaration of Human Rights and International Labour Standards, including the prohibition of modern slavery and child labour within our operations and supply chain.

Read more in our human and labour rights policy.

Whistleblower Support and Protection

Our organization encourages the reporting of any violations or concerns related to our Code of Conduct, providing assurance of confidentiality and protection for whistleblowers. We are committed to thoroughly investigating reported matters to uphold our ethical standards.

This guide underscores our commitment to integrity, ethical conduct, and respect across all aspects of our business operations. It reflects our dedication to building a culture of transparency and trust, essential to our success and reputation.

Read more in our whistleblower guidelines on our whistleblower page on www.olympic.no.

Environmental

Our responsibility towards the environment is integral to our operations. We strive to minimize our climate and environmental footprint through sustainable practices and encourage our partners to adopt similar standards.

Read more in our environmental policy.

Read more in our responsible ship recycling policy.

Exposure to controversial weapons

Our organization avoid being linked to companies directly involved in the production, sale, or financing of controversial weapons.

Sanctions

We will comply with and take reasonable steps to ensure adherence to economic sanctions, restrictive measures applicable to our business activities, and import and export regulations. We avoid business partners in countries under trade boycott by UN or the Norwegian Government as well as avoiding engagement with industries or companies when there is a broad consensus to boycott due to the negative social, environmental, or ethical impacts of the products, services, or companies.

Read more in our sanctions policy.

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Stig Remøy, CEO