

# STIM AS

## Supplier Code of Conduct

### 1. Introduction

#### 1.1 Background

STIM AS is committed to working with business partners to ensure sound risk management across sustainability issues. This is important in order to e.g. ensure good governance practices, minimise environmental harm as well as to protect workers and communities throughout the value chain.

#### 1.2 Scope

This Supplier Code of Conduct (the “Code”) sets out STIM AS’s minimum expectations for its Suppliers. The minimum expectations are set to support STIM AS and its suppliers in meeting relevant sustainability-related compliance standards, stakeholder expectations and regulatory requirements. The Code reflects STIM AS’s specific company values, business context and risks.

In addition to any requirements in agreements entered between STIM AS and our suppliers, any person within our suppliers’ organisation, their subsidiaries, affiliated entities or sub-suppliers (to the extent that these are directly or indirectly involved in the supplier’s daily operations) are required to comply with the standards set out in this Code.

It is expected that our suppliers have relevant management systems in place to monitor compliance of the standards set out in this Code. It is also expected that suppliers’ relevant employees and sub-suppliers are informed of and comply with the standards set out in this Code. Where needed, information should be provided in local language and in a manner understood by all. Suppliers are requested to inform STIM AS if any breach of this Code is discovered.

Upon request, Suppliers must, by way of providing information to STIM AS or its representative (including to relevant sub-supplier/s), verify to STIM AS reasonable satisfaction compliance with the standards set out in this Code.

### 2. Organisation and responsibility

#### 2.1 Board

The Board is accountable for defining and overseeing the implementation of the principles and objectives in this Code.

#### 2.2 CEO

The CEO has the overall responsibility for ensuring effective and compliant processes in accordance with this Code.

## **2.3 Employees**

It is the personal responsibility of all STIM AS Employees who engage with Suppliers to understand this Code and ensure that it is made available to and complied with by all Suppliers.

## **2.4 Suppliers**

The Code applies to all those who are Suppliers (including sub-suppliers and affiliates), vendors and producers of goods or providers of services required for STIM AS's operations. It is your responsibility as a Supplier to STIM AS to make sure that the content of the Code is communicated, understood, and acted upon internally by all Employees, and to ensure that all your sub-suppliers and partners abide by the requirements in the Code.

## **2.5 Accountability and consequences of non-compliance**

All STIM AS Employees who engage with Suppliers are given digital access to the Code and should read and understand it, distribute it to Suppliers, and ensure that the Suppliers comply with it. It is the respective Manager's responsibility to ensure that Employees have read and are enabled to ensure that Suppliers comply with the Code. The Code does not address every possible issue that may arise concerning compliance with applicable laws. If any questions or concerns arise regarding the Code or its application to a specific situation, STIM AS Employees are expected to seek guidance from their Manager.

As a company, we support our Employees in ensuring that Suppliers adhere to the Code by integrating relevant elements into trainings, providing tools, and by designing our business and decision-making processes in accordance with the Code. Non-compliance may lead to disciplinary actions.

## **2.6 Reporting concerns**

STIM AS Employees have a duty to report potential, suspected, and confirmed violations of laws or of any STIM AS policy. Reports may be made anonymously in accordance with STIM AS's Whistleblowing Policy.

No STIM AS Employee will be subject to reprisal for reporting information about potential compliance issues.

In addition, we expect our Suppliers to notify us when reports are made, or when incidents of non-compliance, suspected misconduct, or other irregularities are discovered by management.

## **3. Principles for Supplier management**

We strive to conduct business according to the highest possible ethical and sustainability standards and we expect all our Suppliers, and their sub-suppliers, to share our values. The purpose of this Code is to articulate our expectations and help our Suppliers put these values into practice so that we can earn and maintain the trust of our combined stakeholders.

The Code sets the minimum requirements regarding values, ethical principles, and standards of STIM AS for conducting sustainable business and is based on the ten principles of the UN Global Compact as well as its underlying conventions and declarations. In addition to following the principles outlined in the Code, we expect all our Suppliers to comply with the local laws and regulations of the country in which they operate. If local laws and regulations set out a more stringent position than the Code, such regulations shall prevail.

We require Suppliers to cooperate in demonstrating compliance with the Code by allowing for and participating in audits, inspections, and other reviews.

## 4. Expected conduct

Suppliers who work for or with STIM AS and who are in receipt of the Code agree to:

- adhere to the requirements and expectations set out in the Code;
- provide complete and accurate information to facilitate Supplier due diligence efforts undertaken by STIM AS;
- comply with the applicable laws and regulations in the country or countries where they operate.

### 4.1 Human rights

We take the right to decent working conditions for everyone involved in any aspect of our operations or value chain seriously. Internationally recognised human rights shall be known, protected, and respected. We expect our Suppliers to ensure that there is no direct or indirect violation of human rights in their operations or those of sub-suppliers and to monitor this against their own internal metrics and KPIs.

The paragraphs below highlight areas of specific attention to us.

#### *Child labour*

Children under the minimum working age as established by local law shall not be used as labour force. Regardless of local regulations, children or minors below fifteen years of age shall never be employed. Employees under the age of eighteen shall not carry out hazardous or heavy work, or work night shifts.

#### *Modern slavery*

All work shall be voluntary, and modern slavery is never accepted in any form, including forced or debt-bonded labour, trafficking, indentured, and slave labour.

#### *Equality, diversity, and non-discrimination*

Equality and diversity shall be promoted in remuneration plans, recruitment processes, promotions, trainings, and in policies concerning parental leave. All employees shall be treated with dignity and respect. Discrimination, verbal, physical, or visual, including, but not limited to gender, gender identity, race, age, sexual orientation, pregnancy status, religion, ethnicity, mental or physical disability, or medical condition is never permitted in any form.

#### *Working conditions*

We take pride in providing a pleasant, clean, and healthy workplace for all, where employees feel safe and supported in their work efforts and daily activities, accepting no form of harassment, discrimination, or exploitation. We fully expect all our Suppliers to do the same.

#### *Freedom of association and collective bargaining*

All employees shall be free to form, join, or not to join a trade union or employee organisation of their choice. All employees shall also retain the right to bargain collectively.

#### *Contracts*

All employees shall have an employment contract in a language understandable to the employee, specifying the terms of employment including working hours, overtime compensation, wage, frequency

of payment and notice period. Workers in apprentice programs shall be provided with the same rights as regular employees. As the employer, you shall take the responsibility to ensure that all employees are aware of their legal rights and obligations.

### *Wages and benefits*

Employees shall be paid equal pay for equal work, at a minimum a living wage, sufficient to cover basic needs for the employee as well as provide some discretionary income. Wages must be paid directly to the employee at least once a month. No unfair deductions are allowed. Overtime compensation should be paid at a premium rate. All employees shall be provided with adequate insurance.

### *Working hours*

Suppliers shall ensure that their employees do not work beyond the maximum working hours permitted by applicable laws and regulations. Overtime hours are allowed in accordance with the laws of the country of employment but should not exceed twelve hours per week unless a bargaining agreement states otherwise. A system to document and verify working time (regular, overtime, and compensation) shall be in place. Employees should be given at least one day off in every seven-day period and have sufficient time to rest between shifts.

### *Workplace health and safety*

All employees shall have access to a safe, clean, and healthy workplace in line with internationally declared human rights. Injuries and accidents occurring at all work premises should be logged in a record and investigated with preventative measures introduced and progress monitored. All employees must receive adequate training to perform their work in a safe way. Safety instructions, evacuation drills, fire safety, first-aid training, and work-specific training should be documented and provided regularly in a language understandable to all employees.

## **4.2 Environmental responsibility**

We believe that everyone must play their part in identifying and assessing any current or potential environmental impacts in their operations, supply chains and business relationships. This includes the impacts of climate change, and we have a strong focus on minimising our negative footprint as well as identifying opportunities to provide a positive impact where possible. We expect all our Suppliers to conduct business with as little impact on the environment and public health as possible. We expect Suppliers to set, work towards and report on ambitious targets to reduce negative impact on all dimension's material to their business and to decrease the dependency on fossil fuels.

### *Resource use*

All resources used, including raw material, energy and water, must be handled responsibly. Efforts should be made to reduce the use of resources, especially non-renewable resources, and the negative effects of this use within all operations activities. This includes e.g. using renewable and recycled and/or recyclable materials, implementing energy efficiency measures, reusing or recycling water when possible, and sourcing water without negatively impacting surrounding water sources.

### *Waste management, recycling, and pollution*

The choice of input material in production processes shall be made to ensure as little impact on the environment as possible, and the amount of waste (solid, effluent or fugitive) shall be continuously minimised, including emissions to air, water, and land. Where appropriate waste shall be recycled or sent to appropriate waste plants to be separated and properly disposed of.

## *Climate and greenhouse gas emissions*

We measure our energy consumption and greenhouse gas emissions and will implement reduction measures that align with the Paris Agreement, such as prioritising renewable energy. When choosing means of transportation for people and goods, the choice with the least greenhouse gas emissions shall be used whenever possible.

## *Chemicals and substances of concern*

Chemicals, substances of concern<sup>1</sup> and substances of very high concern<sup>2</sup> shall be eliminated when possible or kept to an absolute minimum. If chemicals or substances of concern are used, it is a must to ensure safe chemical handling including storage and disposal. It is not allowed to use substances of concern restricted under the European Union directives REACH and ROHS. Substances used shall be marked with instructions and a Material Safety Data Sheet (MSDS). Suppliers are expected to be able to disclose information on production, use, distribution, commercialisation and import/export of substances of concern and substances of very high concern on their own, in mixtures or in articles.

## *Biodiversity and ecosystems*

The role of human activity in deforestation, species extinction, biodiversity loss, and especially habitat destruction shall be recognised - making sure to assess, monitor, and control company activities corresponding to the indirect and direct drivers of biodiversity, ecosystem change, and deforestation. Special attention should be paid to operations which affect IUCN Red List species and/or national conservation list species, as well as protected areas and areas of high biodiversity value, also known as 'biodiversity hotspots'.

## *Anti-corruption*

We do not accept corruption in any form, including, but not limited to bribery and facilitation payments. We expect all our Suppliers to take appropriate measures to prevent, detect and remedy financial crime including, but not limited to, extortion, money laundering, and fraud.

## *Bribery and gifts*

A bribe occurs when a person requests, receives, offers, pays, seeks, or accepts an offer or an improper advantage or reward in connection with his or her position, office, or assignment. Financial or non-financial advantages shall never be offered or promised to any person or organisation in order to obtain any preferential treatment. Neither shall they be accepted from any person or organisation looking to obtain preferential treatment.

## *Conflicts of interest*

A conflict of interest arises when personal interests are inconsistent with business interests, which may create conflicting loyalties. All forms of conflict of interest on every management level and in all facets of the business shall be prevented and withdrawn from. Situations where conflicts of interest might arise shall be avoided and there shall be openness and transparency with vendors when conflicts of interest do occur, and in such cases withdraw from decision-making.

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<sup>1</sup> Defined as substances that meet the criteria laid down in Article 57 and are identified in accordance with Article 59(1) of Regulation (EC) No 1907/2006.

<sup>2</sup> Defined as substances that meet the criteria laid down in Article 57 of Regulation (EC) 1907/2006 (REACH) and were identified in accordance with Article 59(1) of that Regulation.

## *Competition*

Suppliers shall refrain from, actively assess the risk of, and take appropriate action to detect any type of anti-competitive behaviour including, but not limited to, entering into discussions or agreements with competitors regarding price fixing, market sharing, bid rigging, or other similar illicit activities.

## *Data protection*

We consider privacy and personal data protection to be fundamental rights and expect all Suppliers to respect and protect these rights.

Data processing shall be subject to adequate organisational and technical protective measures, ensuring that employees', customers', and other business partners' right to integrity and privacy is respected at all times. No one shall be subjected to arbitrary interference with his/her privacy, family, home, or correspondence, nor to attacks upon his/her honour and reputation. Personal data processed on behalf of vendors shall be subject to adequate data protection.

## **4.3 Compliance**

Audits, inspections, follow-up, and standard reviews shall be accepted at all premises, whether announced or unannounced. Insight into systems during internal audits or through independent third parties shall be granted. To ensure compliance, all Suppliers must be able to track all changes and updates related to sustainability metrics, strategies and disclosures. This includes maintaining detailed records of data modifications, policy updates, process improvements, training undertaken and employee metrics. These are crucial for assessing Suppliers' sustainability performance. On request, Suppliers shall provide the appropriate resources and documentation at any time of inspection

In case of significant violations of the Code, we hold the right to terminate contracts.

## 5. Measurement and tracking of performance

Where necessary, subject to the risk and materiality assessment, KPIs related to STIM AS's performance in relation to supplier engagement will be measured, documented and reviewed annually. Based on these results, potential suitable updates of routines or other practices should be identified and implemented. Further, we will ensure tracking of all metrics and disclosures required by relevant sustainability reporting legislation. STIM AS's Sustainability Manager is responsible for tracking performance.

## 6. Monitoring and updating

Although the Board of STIM AS remains ultimately responsible, STIM AS's CEO is responsible for monitoring compliance with this Code and keeping the Code updated. CEO may appoint an Employee of STIM AS to perform, or assist in the performance of, these tasks. The Code will be updated based on renewed risk assessments on Supplier engagement, and any material business, operational, or legal changes.

## 7. Adoption and review

The Board has adopted this Code and will review it annually or whenever a material change occurs.

Approved by Board of Directors and signed by CEO.

Date/Place of approval: 20.12.2024 / Bergen

Signature:

