



## Ethical guidelines for Steni Group

Valid from 1<sup>st</sup> of March 2023

**Dear colleagues,**

Our Ethical guidelines describes the basic ethical principles that we must respect and adhere to and is designed to help you make the right assessments for yourself and for Steni.

The Ethical guidelines, together with our values, shall guide us in how we treat each other as colleagues, and how we should behave towards customers, suppliers, partners and the authorities.

Our ethical guidelines are important for us as a company to achieve our goals and for us to act and be perceived as a responsible company with clear values.

I expect everyone to familiarize themselves with our ethical guidelines, and further that everyone ensure that they act in compliance with these guidelines. Please take the time to read through these guidelines and discuss them with your colleagues.

I also encourage everyone who works at Steni to be open about ethical challenges you face in everyday life, and to support those who speak up about ethical issues.

**Geir Olav Farstad**  
CEO Steni Group

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## 1. Background for our Ethical guidelines

Our Ethical guidelines is rooted in our values of **Respect**, **Innovative**, **Quality** and **Customer-oriented**, and provides, together with the Company's policies, procedures and applicable laws and regulations, a framework for what we see as truthful and ethically sound conduct. The guidelines are not exhaustive, and the starting point is that everyone involved in these guidelines must exercise good judgment and caution in their work for the company.

This policy applies to Steni Group with subsidiaries (Steni), including all employees, temporary employees, consultants, and others acting on behalf of or representing Steni. They also apply to members of Steni's board of directors.

Steni expects employees to act in accordance with the Group's ethical guidelines. In case of doubt as to how the guidelines should be understood or practiced, questions shall be submitted to the immediate manager or HR.

CFO is responsible for the maintenance of this document.

## 2. Our workplace

### 2.1 Human rights and labour rights

Steni shall respect and follow the basic principles of the UN Convention on Human Rights, and the International Labour Organization (ILO). Under no circumstances shall unreported employment be used, directly or indirectly, and all forms of social dumping shall be actively opposed.

### 2.2 Harassment

Steni does not tolerate any form of discrimination, harassment or bullying in the workplace. All Steni employees have a shared responsibility to build team spirit and a good working environment, and we all have the right to work in an environment where we can thrive and feel safe.

Harassment in the workplace can occur in many forms and is perceived differently from person to person. It may be physical, verbal, sexual or other forms of harassment or discrimination on the basis of gender, race, skin colour, religion, political views, trade union affiliation, ethnicity, disability, sexual orientation or marital status. We do not tolerate any kind of physical punishment.

### 2.3 Health, safety and environment (HSE)

At Steni, we are committed to having a safe workplace for all employees, contractors and visitors. We continuously focus on building a strong and lasting HSE culture through visible management, good risk management and the involvement of our employees. We shall comply with all applicable laws and internal requirements relating to HSE. Environmental measures are being considered throughout the production and distribution chain.

We will work to prevent pollution and work systematically to increase efficiency in the consumption of raw materials, and to reduce waste and emissions from our processes. Both local, regional and global environmental aspects shall be taken into account.

All Steni employees are responsible for ensuring that the work takes place in safe conditions, and in a way that safeguards and promotes the health and well-being of the individual and takes care of the environment. Employees are expected to perform the tasks safely and securely, and in accordance with applicable laws and regulations. Employees have the right to refuse to work under conditions that they believe can cause harm. It is also the employees' responsibility to report if they see unsafe situations and dangerous behavior. Notify other persons who may be at risk and report risk to management, HSE manager and safety representative (Verneombud). Accidents or incidents that may result in personal injury or property damage must be reported immediately. All Steni employees are responsible for complying with and following our HSE guidelines and procedures.

### **3. Business conduct**

#### **3.1 Relationship with business relations**

We build and maintain trust in our customers, suppliers and business associates by working responsibly and securely, treating others with respect and complying with our obligations as a business.

Employees of Steni must not take actions that may prevent impartial conduct towards the company's customers, suppliers or other of the company's connections. Employees must be reticent with private agreements and exchange benefits with companies and persons with whom they, through their work in the company, have business relations. If an employee has private relationships with an account, they must notify the immediate manager.

#### **3.2 Corruption**

Corruption is usually defined as abuse of trust, power, or position for unfair gain. It can, for example, be about gifts, entertainment arrangements, travel, rewards, or various personal benefits that are given or received to try to steer an individual in a certain direction. Often, there's a fine line between what is okay and what is not okay. Steni shall do business in an ethically sound manner and does not tolerate any form of corruption or bribery, including inappropriate payments or services to or from Steni, our employees or others representing the Company.

All Stenis employees are required to report possible incidents immediately.

#### **3.3 Gifts & Representation**

We must always use common sense, exercise moderation and think of Steni's reputation and integrity as the most important criterion when it comes to gifts or representation in business contexts.

The starting point is that we should not accept or offer gifts, or participate in events, which are suitable for influencing a person's objectivity and independence. Gifts may in exceptional cases be exchanged (e.g. floral attention at lectures) provided that they are modest in value and not fit to question the integrity of the donor or recipient. We do not accept gifts that companies offer annually (such as Christmas gifts, summer gifts, etc.). Gifts offered in spite of the above shall be politely declined or immediately delivered to the immediate manager who registers and decides on further handling.

Offers of representation to or from business contacts, including travel, hotel stays, restaurant visits, participation in entertainment events (e.g. concerts and sporting events), participation in seminars, etc. require prior approval of the immediate manager who is part of the company's management team. The immediate manager decides whether the representation can be perceived as unreasonable on the basis of a specific assessment of purpose, form, content, value and relevance. If an event is considered to be of a relevant professional nature, as a minimum shall travel and accommodation costs be covered by the relevant unit in Steni. If the event is considered to be of a more social nature and with limited academic and relevant content, any acceptance to participation will be conditional on employees themselves covering travel costs and accommodation. In addition, private expenses must be covered by the employee itself.

Employees representing the company shall also act within the framework of these guidelines and national legislation. At the same time, respect for local cultural norms must be shown. Steni's rules on gifts and representation also apply to the employee's close associates.

### **3.4 Fair competition**

All businesses risk ending up in situations in which market competition has come to an end. So, it is important that we, as a company, support free competition and never initiate anything that can prevent, limit, or interfere with the free market. Our behavior and our organization must contribute to promoting fair competition for the benefit of customers and clients. Steni shall apply high commercial ethical standards and compete within the framework of the competition rules in the markets in which we operate. Steni shall not be part of illegal price fixing, illegal market sharing or other practices in violation of applicable competition laws, and we follow the laws and regulations that apply in each country for antitrust and competition. We do not:

- Share price-setting information (or the like) with our competitors.
- Sign agreements with competitors whereby the agreements might restrict trade.
- Enter agreements with competitors regarding purchase or sale prices or other trading terms.
- Enter agreements with competitors, suppliers, or customers regarding restrictions of and control over markets, products, services, or investments.
- Enter hidden agreements with competitors regarding tenders. That said, we can enter into agreements concerning partnerships and joint offers/products for customers.
- Enter agreements to boycott or discriminate against an individual supplier.

Steni's employees are obliged to familiarize themselves with applicable laws and regulations on anti-competitive/anti-competitive cooperation and prohibitions against companies with a dominant position abusing their market power.

### **3.5 Sponsorship**

All sponsorship activities must comply with Steni's sponsorship guidelines.

### **3.6 Reporting of financial and non-financial information**

Disclosure of information about the company shall only be provided by the CEO or a person authorized by the CEO. Correct and verifiable information shall always be provided, including reporting financial and non-financial information, both internally and externally.

### **3.7 Data and privacy protection**

Steni's focus is on complying with applicable rules for handling information and personal data and protecting such data, including confidentiality requirements and obligations. This applies regardless of whether the information applies to customers, employees or others.

The handling of personal data shall be limited to what is necessary for the processing of relevant business purposes, to meet the needs of customers or the required administration of employees, and in accordance with applicable privacy principles.

### **3.8 Intellectual Property Rights**

We comply with applicable laws and regulations governing our rights to and protection of our own and others' intellectual property rights, including patents, trademarks, copyrights, and trade secrets.

## **4. Personal conduct**

### **4.1 Side job and conflict of interest**

Employees of Steni shall not be employed in, perform work for or have a board position of a competing business, customer, supplier or adjacent business. All additional business positions and directorships that may be relevant to the employee's performance of his/her work in Steni, or other matters relevant for Steni to have knowledge of, must be approved in writing with the immediate manager.

Employees in positions of influence over business relations shall provide an overview of their own positions and ownership interests, as well as inform about other matters about the employee as a person that Steni should know about.

No employee shall prepare or take part in negotiations with business relations if the employee or any of its close associates have a financial interest or other interest in the business being negotiated.

It is expected that each of us uses common sense and avoids situations that can lead to conflict or undermine the trust others have in us. In the event of a conflict of interest, the employee is obliged on his own initiative to notify the immediate manager.

#### **4.2 Use of company equipment and assets**

We all have a responsibility to ensure that Steni's equipment and assets are properly managed and protected. Equipment that the company has made available to the employee for use in the work, e.g. car, telephone and computer, can be used in a private context as long as this does not hinder the performance of the employee's or others' duties.

The Company's equipment shall not be used for illegal downloading, streaming or sharing of copyrighted material or other illegal or inappropriate material or images, including pornography.

#### **4.3 Social media**

Steni is positive about active use of social media when appropriate and is related to the employee's work tasks. During working hours, the use of social media for private purposes shall be limited to a minimum and should not affect the productivity of the individual. Employees must be aware that a mixture of its professional role and private life can undermine the reputation of our business and should therefore exercise caution when using such media channels, both professional and private.

#### **4.4 Relationship with the media**

The company's internal and external communications shall at all times be holistic, truthful and timely. Media inquiries must be forwarded and anchored where it is natural before our responses are given to the media. The CCBO is happy to assist in such matters. It is the CEO or CCBO who shall speak to the media on behalf of the company, unless otherwise agreed in writing with the CEO or CCBO.

#### **4.5 Intoxication and other personal behavior**

Steni is a drug-free workplace. Consequently, one should not be under the influence of any drugs, including alcohol, during working hours or in other contexts with customers and other business associates. Limited amounts of alcohol can be served when special occasions make this appropriate.

The company can assist if employees want support and help with any substance abuse problems. Guidelines have been drawn up for drug and gambling addiction and how this is handled in the company. Information about AKA and the guidelines can be found in our Personnel Guide available on the Steni Intranet.

In Steni, it is forbidden to purchase sexual services, for oneself or others, in connection with travel and/or assignments for the company.

#### 4.6 Confidentiality

Steni aims to protect, and not misuse, any form of confidential information that we have access to, whether it belongs to the company or our business associates. Confidential information may also include intellectual property rights, commercial conditions, technical or contractual matters, and other types of information protected by law.

Everyone who performs work on behalf of the company has a duty of confidentiality for information of a business or personal nature that they become familiar with in their work for the company, partners or customers. The person concerned is obliged to treat such information confidentially and in accordance with data protection legislation and other laws and regulations.

The duty of confidentiality also applies after the termination of the employment relationship with Steni. When working for a competing business, the employee is obliged to refrain from using or using business-sensitive information (trade secrets), such as sales strategies and the like, that he or she has become familiar with in his/her work for the company.

### 5. Notification and reporting (whistleblowing)

Steni encourages employees to report any misconduct and/or incidents where the company's ethical guidelines or other regulations have not been followed or if there is suspicion of such. Retaliation against employees who notify in accordance with the provisions of the Working Environment Act is prohibited.

Employees are obliged to notify or report conditions, errors or defects that may lead to danger to life or health. The same applies if one experiences or discovers that there is any form of harassment/discrimination or other undesirable behavior.

As an employee in a permanent or temporary position, or as an apprentice, student or trainee, you have the right and sometimes the obligation to report censurable conditions. By censurable conditions is meant:

- Violation of laws and regulations
- Breach of the company's ethical guidelines
- Violation of ethical norms that are broadly rooted in the business

Examples of censurable conditions may be economic crime, environmental crime, violations of health, safety and environment regulations, harassment and conditions that endanger life and health.

Steni's whistleblowing routines specify the following alternative channels:

- Notification to immediate manager or its superior
- Notification to HR department
- Notification to the union representative/safety representative

- Notification to MittVarsel.no

The procedure for notification can be found in our Personnel Guide available on our intranet. You can choose to remain anonymous using MittVarsel.no. You will be assigned a username and password so that you can log in later to communicate with the case manager. You can remain anonymous for as long as you wish, and it is not possible to track you afterwards.

## **6. Violations and accountability**

All employees shall familiarize themselves with and comply with these ethical guidelines and assess their actions in relation to these. In case of doubt, the employee must contact the immediate manager.

Conduct in violation of the ethical guidelines will be followed up by the company and may have consequences for the working relationship for the employee, including verbal or written warnings, termination or dismissal. All forms of financial crime, including corruption and influence trading, and other offences will be reported to the police and may have criminally consequences for the employee.