



CODE OF BUSINESS CONDUCT

In doing business, Barents NaturGass AS and its group companies (**BNG**) wish to maintain the highest standard with respect to integrity, honesty and fairness towards any stakeholder. The behaviour and values of BNG and its employees are governed by the following rules of the game:

Behave with integrity

- Stick to the truth
- Don't knowingly make promises you cannot keep
- Act professionally and in line with the Code of Conduct

Take responsibility

- A promise means nothing until it is delivered
- Show discipline and finish what you start
- Admit your own mistakes and learn
- Don't use external excuses

Continuous improvement with the long-term best interest of the company in mind

Be transparent

- There is no good or bad news, just news
- Proactively provide insight on progress on your responsibilities
- Don't knowingly create surprises

BNG expects its suppliers, customers, employees, other professionals and stakeholders (**Business Partners**) to do the same. Therefore, this code of business conduct is part of the contractual relationship between BNG and its Business Partners in order to ensure that our Business Partners conduct their business in line with the BNG business values, guidelines and principles as laid down herein.

1. Environment, health and safety

With respect to health and safety, BNG expects its Business Partners to provide a healthy and safe working environment for their employees in which each individual is treated with respect and ensuring equal employment opportunities without discrimination, (sexual) harassment, intimidation or inappropriate behaviour.

BNG and its Business Partners should recognize and be committed to uphold the human rights of workers and to treat them with dignity and respect as understood by the international community.

BNG and its Business Partners adopt proper and appropriate health and safety measures in line with the business in which they operate. If any such situation might arise or has arisen in which a healthy and safe working environment is at risk, this should be reported to the respective CEOs immediately.

2. Legal compliance and business reputation

BNG's policy is to comply with all laws applicable to it and its activities. This also applies to laws regarding employment and employment conditions, anti-discrimination, health, antitrust, government tendering, sanctions, (the trade in) securities, fraud, corruption and bribery.

BNG and its Business Partners shall at all times adhere to all applicable laws and regulations, regulatory requirements and codes of practice. BNG and its Business Partners shall maintain all necessary licenses, approvals, registrations and authorizations required for their business.

Furthermore, BNG and its Business Partners refrain from any act, omission, conduct or statement in the press, towards governmental bodies, interest groups, customers or in general that would harm the other party's reputation or financial position.

In case BNG or its Business Partner experience a (suspected) breach of this code of business conduct, they will inform the respective CEOs immediately.

3. Conflicts of interest

BNG, its employees and its Business Partners should avoid any situation where a conflict of interest might arise – or might be deemed to have arisen - between BNG, its employees and Business Partners. If any such situation might arise or has arisen, this should be reported to the respective CEOs immediately.

4. Fraud and money laundering

BNG does not accept bribery, fraud or money laundering in whatever form or shape. BNG and its Business Partners shall neither give nor receive bribes or anything in value in order to retain or bestow business or other financial advantages.

If bribery or fraud is detected with respect to BNG's products or business, this must be reported to the BNG's CEO immediately.

5. Bribes, gifts and entertainment

The employees of BNG may not take or give bribes or anything of value. An employee of BNG shall immediately reject any request for or offer of such bribe or anything of value and shall report the same to the CEO of BNG.

BNG considers gifts of a nominal value (i.e. less than NOK 1,000) permissible, provided that they are given as a gesture of professional friendship, and do not involve a company commitment having to do with the transaction of business.

The employees of BNG may accept and provide reasonable business entertainment (for example lunch, dinner, and events) in the course of BNG's business.

6. Securities Transactions

BNG and its Business Partners should comply at all times with laws and regulations on insider trading and on the holding of and effecting transactions in securities.

7. Questions

If a Business Partner has any question or remark relating to the code of business conduct, these can be addressed to the CEO of BNG.

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