



odfjell
technology

Code of Conduct

Message from the CEO

Dear colleague,

In Odfjell Technology we recognise that compliance is a cornerstone in our license to operate. Our Code of Conduct (the “Code”), outlining our obligation to adhere to laws and regulations and defining our ethical guidelines, is a vital part of our compliance program. Every employee, director and representative of Odfjell Technology is responsible for holding themselves to the highest ethical standards and to operate with honesty, fairness and integrity.

Odfjell Technology is a global company, conducting business in more than 20 countries worldwide. We acknowledge that our actions and decisions have global impact and that we are subject to the laws, regulations, and other requirements in the countries where we operate. You may from time to time be faced with situations where the right course of action may be difficult to determine. The Code will serve as your guideline and ethical roadmap in such instances.

If you are uncertain about how to interpret anything in the Code or would like to discuss a matter related to the topics raised, please seek guidance from your leader, your human resources representative or the Compliance Officer.

I expect all our employees, directors, and representatives to read the Code regularly and comply with it, contributing to Odfjell Technology’s commitment to high ethical standard and integrity in our operations.

Sincerely,
Simen Lieungh, CEO



Contents

Code of Business Conduct

1 ETHICS AND COMPLIANCE IN ODFJELL TECHNOLOGY	4
1.1 Our commitment	5
1.2 Training.....	6
1.3 Reporting concerns	6
1.4 Internal control and enforcement.....	7
2 OUR PEOPLE	8
2.1 Human rights in our organisation, anti-slavery.....	8
2.2 Safety and security	9
2.3 Privacy and data protection.....	9
2.4 Personal code of conduct	10
3 OUR BUSINESS.....	11
3.1 Anti-bribery and corruption	11
3.2 Anti money-laundering.....	11
3.3 Fair competition.....	12
3.4 Human rights.....	12
3.5 Supplier Code of Conduct	13
3.6 Third parties	13
3.7 Environmental impact	14
3.8 Insider trading	14
3.9 Sponsorship and donations	15
3.9 Reporting	15

Code of Personal Conduct

4 ETHICAL CONDUCT IN ODFJELL TECHNOLOGY	17
4.1 Responsibility and enforcement	18
5 COMPLIANCE WITH LAWS, RULES AND REGULATIONS.....	19
6 CONFLICTS OF INTEREST	20
6.1 Main occupation	20
6.2 External board positions	21
6.3 Transactions and investments in other businesses	21
6.4 Closely related parties	21
6.5 Personal conflict awareness	21
6.6 In the event of disqualification	22
7 ECONOMIC BENEFITS	23
7.1 Gifts, hospitality and expenses	23
7.2 Rebate programs.....	24
7.3 Loans.....	24
8 INSIDER INFORMATION	25
9 PROTECTION OF INFORMATION AND ASSETS	26
9.1 Protection of Odfjell Technology's assets and confidential information	26
9.2 Information and IT-systems	27
10 PERSONAL INTEGRITY	28
10.1 Purchase of sexual services.....	28
10.2 Harassment and intimidation	28
10.3 Drugs and alcohol use.....	29
11 WHISTLEBLOWING	30
12 EXTERNAL COMMUNICATION	31
13 ADDITIONAL READING	32

Code of Business Conduct

1 Ethics and compliance in Odfjell Technology

This Code of Business Conduct (the “Business Code”) describes the requirements for ethical conduct in the Odfjell Technology Group (“Odfjell Technology”) and provides guidelines for such conduct.

Odfjell Technology’s compliance program is a vital part of how we conduct our business. Our ambition is to secure an effective compliance approach which promotes and ensures an organisational culture that encourages ethical conduct and a commitment to compliance with applicable laws and regulations. Our compliance program protects our company’s reputation, ensures investor value and confidence, reduces uncertainty in business transactions and secures our company’s assets. Through a well-constructed, thoughtfully implemented and consistently enforced ethics and compliance program we will prevent, detect, remediate and report any misconduct.

The Board of Directors and the executive management team of Odfjell Technology believe that this Business Code is a significant contributor to ensuring continued long-term success.



1.1 OUR COMMITMENT

The Business Code is founded on Odfjell Technology's ethical principles (detailed in the Ethical Principles Policy) and applies to all employees, directors, and representatives (herein referred to collectively as "Personnel") of the Odfjell Technology Group. The Business Code affirms Odfjell Technology's commitment to adhere to high ethical standards, and the requirement for all Personnel to comply with all applicable laws and regulations. We are committed to compliance and ethical conduct throughout our value chain and demand the same from our suppliers and business associates. Customers, authorities and others shall at all times be able to rely on our professionalism and integrity.

Odfjell Technology's executive management team shall make sure that the Business Code governs the company's business activities, and that all Personnel get the training necessary to ensure due enforcement of the Business Code.

The Board of Directors of Odfjell Technology Ltd shall ensure that all directors of its subsidiaries are aware of, trained in and understand the Business Code. Directors shall ensure that all managers are trained in and understand the Business Code, and all managers have the same responsibility regarding all employees. Any employee who hires a representative shall ensure that the representative is aware of, is trained in and understands the Business Code.

All Personnel have an obligation to read the Business Code periodically and at all times comply with it. All Personnel shall annually report and confirm compliance with the Business Code.



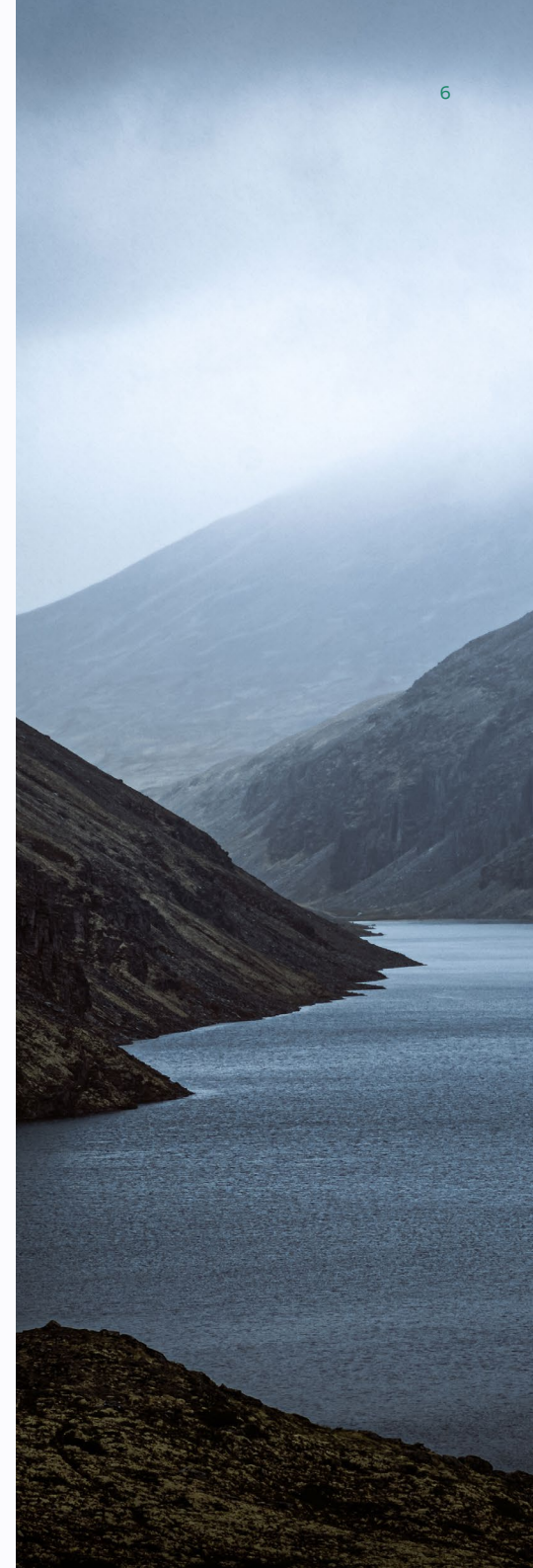
1.2 TRAINING

Odfjell Technology Personnel shall be trained in compliance and ethics regularly. Odfjell Technology shall hold information and training sessions to promote compliance with applicable laws, rules and regulations, including, among others, applicable securities laws relating to insider trading and anti-corruption laws.

Odfjell Technology's e-learning courses are available to all Personnel. All new Personnel shall complete courses on compliance and ethics as part of their onboarding process, and campaigns on specific courses will be conducted on a regular basis for existing Personnel. Odfjell Technology will measure and report participation and execution of the e-learning courses.

1.3 REPORTING CONCERNS

Odfjell Technology's whistleblowing portal is available from the company's website and may be used by employees and external parties, including clients, suppliers, business partners and other representatives of Odfjell Technology. It can be used to raise concerns for non-compliance, including situations where Odfjell Technology has contributed to direct or indirect, actual or potential breaches of compliance. Reports can be made anonymously and will be handled by the Compliance Officer in cooperation with required resources. Odfjell Technology will not tolerate any form of retaliation against any person who has raised an ethical or legal concern in good faith.



1.4 INTERNAL CONTROL AND ENFORCEMENT

Odfjell Technology shall employ necessary means of internal control in order to monitor that the Business Code is being fully complied with. The senior manager of each business area shall on an annual basis affirm in writing to what extent their business area has been conducted in compliance with the Business Code. Internal control is the responsibility of the executive management team.

If in doubt about how to understand and practice the Business Code, Personnel are urged to discuss this with a superior or contact person within Odfjell Technology. If this is impossible, Personnel shall discuss this with the Compliance Officer.

Odfjell Technology will not tolerate violation or circumvention of any applicable laws by Personnel, during the course of employment or assignment. Nor will Odfjell Technology tolerate the disregard or circumvention of its policies, or the engagement in unethical dealings in connection with Odfjell Technology's business.

Personnel who fail to comply with this Business Code or to cooperate with any investigation will be subject to disciplinary action. In addition, any Personnel who directs, approves or condones infractions, or had knowledge of them and does not act promptly to report and correct them in accordance with this Business Code, will be subject to disciplinary action.



2 Our people

2.1 HUMAN RIGHTS IN OUR ORGANISATION, ANTI-SLAVERY

Odfjell Technology does not discriminate on the basis of gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age or political opinion.

Odfjell Technology is committed to the prevention of all forms of modern slavery and human trafficking. We do not use any form of forced labour or child labour. We maintain the freedom of association and the right to collective bargaining. Odfjell Technology complies with the UN's internationally recognised labour standards covering the following areas: wages, working hours, disciplinary practices, employment contracts and working conditions.



2.2 SAFETY AND SECURITY

Odfjell Technology maintains the highest safety standards and protects the health of our Personnel and others associated with our operations. We comply with HSE legislation and other relevant requirements and have developed an HSE culture based on competence, involvement and commitment from all in applying the Life Saving Rules and the Odfjell Technology HSE rules.

Odfjell Technology protects its Personnel, assets, and business from potential security threats, including cyber security threats. Security is an integral part of line management responsibility; the security and protection of Personnel is the overriding priority of all business activities.

2.3 PRIVACY AND DATA PROTECTION

Odfjell Technology respects and protects the personal information of its Personnel and business partners, including clients and suppliers, in compliance with all applicable data protection laws. We will process personal information only where there is legal basis and to the extent necessary for the fulfilment of the purpose.



2.4 PERSONAL CODE OF CONDUCT

Odfjell Technology's regulation of the ethical conduct of its Personnel on an individual level are detailed in the Code of Personal Conduct (the "Personal Code"). The Personal Code includes requirements for, among other subjects, compliance with laws, rules and regulations, conflict of interest, insider information, confidentiality and whistleblowing. All Personnel shall confirm their commitment and adherence to the Personal Code annually.



3 Our business

3.1 ANTI-BRIBERY AND CORRUPTION

Corruption undermines legitimate business activities, distorts competition, ruins reputations, and exposes companies and individuals to risk. Odfjell Technology objects to all forms of corruption and will make active efforts to ensure that it does not occur in our business activities.

Odfjell Technology is subject to the anti-corruption legislation in the countries where we are doing business. We are committed to abiding by all applicable anti-corruption laws, and the local laws in every country in which we do business.

3.2 ANTI MONEY-LAUNDERING

Money laundering is illegal and may support other criminal activities such as terrorism, corruption and tax evasion. Odfjell Technology is committed to comply with all applicable anti-money laundering laws in any country we do business.



3.3 FAIR COMPETITION

Odfjell Technology shall compete in a fair and ethically justifiable manner within the framework of applicable competition and anti-trust laws in the markets in which we operate.

Odfjell Technology is an independent competitor which sets its own prices, decides on its terms and conditions of sale and selects its customers independently. All business decisions are made on the basis of independent business judgment and not on the basis of direct or indirect contact with competitors.

3.4 HUMAN RIGHTS

Odfjell Technology actively supports and respects the protection of human rights. Our global operations are consistent with the spirit and intent of the United Nations Universal Declaration of Human Rights; the International Labour Organization Declaration on Fundamental Principles and Rights at Work, where applicable to our business; and other applicable international principles.

The actual and potential human rights impact from Odfjell Technology's operations is regularly assessed by performing human rights risk assessments, identifying risks and carrying out any necessary preventive or remedial actions.



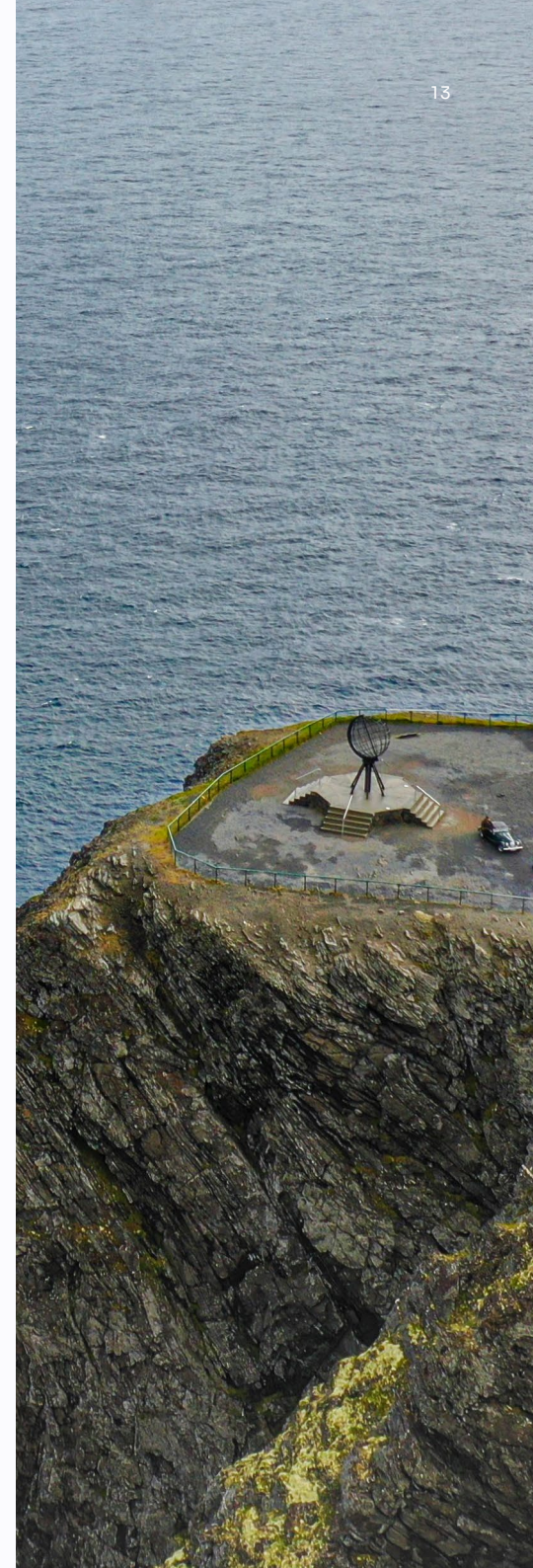
3.5 SUPPLIER CODE OF CONDUCT

Odfjell Technology is committed to ensuring compliance and ethical conduct throughout our value chain. We demand that all suppliers sign and confirm compliance to our Supplier Code of Conduct which details requirements for ethical conduct, including anti-corruption, human rights, conflict of interest and health, safety and environmental protection. Suppliers are audited regularly for compliance with the Supplier Code of Conduct.

3.6 THIRD PARTIES

The standards and actions of our business associates have an impact on Odfjell Technology's business, and Odfjell Technology's reputation may be at stake if we choose business associates that do not comply with basic standards for human rights or corruption. Odfjell Technology shall exercise care in the selection and audit of business associates.

High risk third parties (such as agents, representatives, intermediaries, joint venture partners, government service providers and others) shall, at an early stage, be made aware of our principles and then be encouraged to apply them. Clauses on anti-corruption, sanctions and human rights shall be included in any contract with such third parties. Thorough risk assessment and due diligence processes shall be carried out to ensure the compliance of the third party. High risk third parties are audited regularly for compliance with the Business Code.



3.7 ENVIRONMENTAL IMPACT

Climate change is the major challenge of our time. Odfjell Technology stands by the Paris Agreement and recognises the need to transition away from fossil fuels over time to become a net-zero society. We are committed to minimising the environmental impact of our operations. We focus on reducing energy usage, increasing energy efficiency, avoiding spills to sea and land and using more environmentally friendly chemicals.

Odfjell Technology evaluates energy efficiency in new design and technologies and considers environmental preferable and energy efficient products and services in our procurement processes.

3.8 INSIDER TRADING

Odfjell Technology Ltd is listed on the Oslo Stock Exchange and is committed to complying with all applicable insider trading laws and regulations.

Odfjell Technology shall establish and maintain a primary insider list and insider lists of all individuals who are given access to inside information. This covers whether Personnel are working under a contract of employment, or otherwise performing tasks through which they have access to inside information, such as advisers, accountants, or credit rating agencies. Personnel with access to inside information shall be committed to keeping such information strictly confidential.



3.9 SPONSORSHIP AND DONATIONS

Odfjell Technology shall only support sponsorship and donations to the extent this is a part of corporate social responsibility principles and subject to a decision at executive management level. Odfjell Technology shall not make donations in support of political parties in attempt to influence public policy.

3.10 REPORTING

Odfjell Technology shall communicate and maintain accurate and complete company records in accordance with applicable laws and regulations, including internationally recognised accounting standards. All transactions between Odfjell Technology and other parties shall be promptly and accurately posted into our books.

All forms of financial reporting shall be in accordance with applicable laws and regulations, including applicable securities laws and stock exchange listing standards, and generally accepted accounting principles. All filing requirements shall be accurately met regarding timing and content.

Odfjell Technology shall follow internationally recognised accounting principles and standards and make and keep books, records and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets.



Code of Personal Conduct

4 Ethical conduct in Odfjell Technology

Lawful and ethical conduct is imperative for the Odfjell Technology Group's ("Odfjell Technology") business operations. All persons working for or on behalf of the company must conduct themselves in a manner that is according to laws and regulations, and which wins respect of business connections, colleagues and others with whom they come into contact during or in connection with their work.

Together with our Code of Business Conduct (the "Business Code"), this Code of Personal Conduct (the "Personal Code") outlines Odfjell Technology's requirements for compliance and ethical conduct and provides guidelines for such conduct. All employees, directors and representatives (herein referred to collectively as "Personnel") have an obligation to read the Business Code and the Personal Code periodically and at all times comply with them.

The Business Code and the Personal Code are supplemental to the employment and assignment contracts and to laws and regulations valid for Odfjell Technology's business.



4.1 RESPONSIBILITY AND ENFORCEMENT

This Personal Code is founded on Odfjell Technology's ethical principles (detailed in the Ethical Principles Policy) and applies to all Personnel of Odfjell Technology. Odfjell Technology's Board and executive management team and the Board of Directors in each Odfjell Technology subsidiary shall make sure that the Personal Code governs the business activities of Odfjell Technology, and that all Personnel get the training necessary to ensure due enforcement of the Personal Code.

If in doubt about how to understand and practice the Personal Code, Personnel are urged to discuss this with their superior or HR contact person within Odfjell Technology. If this is impossible, Personnel shall discuss this with the Compliance Officer.

Personnel who fail to comply with this Personal Code or to cooperate with any investigation will be subject to disciplinary action. In addition, any Personnel who directs, approves or condones violations, or had knowledge of them and does not act promptly to report and correct them in accordance with this Personal Code, will be subject to disciplinary action.



5 Compliance with laws, rules and regulations

Obeying applicable laws and regulations, both in letter and in spirit, is the foundation on which Odfjell Technology's ethical standards are built. All Personnel must respect and comply with applicable laws, rules and regulations of the jurisdictions in which Odfjell Technology operates. If an applicable law conflicts with a policy in the Business Code or the Personal Code, Personnel shall comply with the most stringent standard.

Meeting the highest ethical standards and complying with all applicable laws and regulations does not just happen; it requires a commitment from each of us.

Compliance training and information sessions are regularly held, and e-learning courses on compliance are available to new and existing Personnel. All Personnel shall participate in and complete assigned compliance training and shall annually confirm their commitment to the Business Code and the Personal Code.



Your contribution

- Conduct yourself in compliance with laws and regulations and the highest ethical standards of integrity.
- Conduct your work in accordance with all internal Odfjell Technology policies and procedures.
- Participate in and complete all assigned compliance training.
- Confirm your commitment and adherence to the Business Code and the Personal Code annually.

6 Conflict of interest

Personnel shall always act in the best interest of Odfjell Technology when representing the company. A conflict of interest may occur if personal interest interferes with the ability to make the right decisions for Odfjell Technology. Personnel shall avoid all situations of actual, potential or perceived conflict of interest.

6.1 MAIN OCCUPATION

Working for Odfjell Technology shall be a full-time employee's main occupation. The closest superior shall be informed in writing about paid work outside Odfjell Technology. Odfjell Technology can oppose such engagements if it is thought to impact the employee's work in Odfjell Technology, or if Odfjell Technology's reputation in any way can be affected negatively.

The above shall also apply to directors and part-time employees, however taking due consideration to the agreed work load of such Personnel.



6.2 EXTERNAL BOARD POSITIONS

Personnel shall not have positions in the board of directors in other businesses that may be perceived to be in conflict with Odfjell Technology's interests, such as competitors, customers or suppliers of Odfjell Technology.

Employees must obtain their superior's pre-approval before committing to a board position. Representatives must inform their Odfjell Technology contact person before committing to a board position. All Personnel are responsible for registering any external board positions in the Business Compliance portal on Pulse. Primary insiders shall also register all external directorships on Insider Log.

6.3 TRANSACTIONS AND INVESTMENTS IN OTHER BUSINESSES

Personnel shall not enter into business transactions or supply services for a fee if such transactions or services could be seen to relate to the Personnel's tasks for or employment/connection with Odfjell Technology.

Personnel should not have any financial or other business relationships with suppliers, customers or competitors that may, or may appear to, influence any decision such Personnel may need to make on behalf of Odfjell Technology.

6.4 CLOSELY RELATED PARTIES

Closely related parties such as family members or spouses/cohabitants shall as a main rule not work as subordinates for the same superior, or in the same department. Closely related parties shall normally not be in positions where they have the possibility to stop, judge, approve, revise, control or in any other way influence the other's work. Despite the requirement for impartialness and control for closely related parties, Odfjell Technology does not intend to hinder closely related parties' employment in or assignment by Odfjell Technology. Odfjell Technology requires all Personnel to report such situations via the Business Compliance portal. In borderline situations the Compliance Officer is to be contacted.

6.5 PERSONAL CONFLICT AWARENESS

All Personnel shall avoid any action or situation, which may, or may appear to, involve a conflict between their own personal interests and the interests of Odfjell Technology. Personnel shall not have any financial or other business relationships with suppliers, customers or competitors that may, or may appear to, influence any decision such Personnel may need to make on behalf of Odfjell Technology.

No Personnel shall take part in or try to influence a decision when a conflict of interests exists.



6.6 IN THE EVENT OF DISQUALIFICATION

If any Personnel have a conflict of interest, and therefore must be deemed disqualified in the case at hand, the person in question shall immediately withdraw from participating in it. The disqualification shall also be logged in the Business Compliance portal.

When a manager or contact person within Odfjell Technology is disqualified, the subordinates and Personnel reporting to such manager or contact person shall be disqualified as well. Personnel whose manager or contact person is disqualified can prepare cases for the decision-making authority when they, after a separate evaluation of the situation, find themselves to be legally qualified. The decision-making authority shall in any event be notified of the disqualification of the manager/contact person.

Your contribution

- Always act in the best interest of Odfjell Technology.
- Avoid all situations of actual, potential or perceived conflict of interest.
- Report all external work, i.e. board positions and ownership to your superior and in the Business Compliance Portal.
- Report any situations of closely related parties to your superior or to the Compliance Officer.
- Report all possible conflicts of interest to your superior or to the Compliance Officer.

7 Economic benefits

7.1 GIFTS, HOSPITALITY AND EXPENSES

Personnel shall not accept any personal gift from existing or potential suppliers, vendors, customers or government representatives, unless the gift has insignificant value and a refusal to accept it would be discourteous or otherwise harmful to Odfjell Technology. This applies equally to offering gifts to existing or potential suppliers, vendors, customers and government representatives.

Moderate hospitality such as entertainment, meals and social events may be accepted if it has clear business reason, i.e. occurring in connection with business discussions or the development of business relationships. Further guidance may be found in any regional procedures.

Your contribution

- Only accept moderate hospitality which has a clear business reason.
- Do not accept personal gifts from suppliers, vendors, customers or government representatives unless the gift is insignificant in value and refusal to accept it will be discourteous or harmful to Odfjell Technology.
- Never give any gifts or favours to any government representative, neither on your own behalf or on behalf of the company, which may be intended or reasonably perceived as affecting business decisions.
- Log all gifts and hospitality in the Business Compliance Portal.

7.2 REBATE PROGRAMS

Personnel shall not receive discounts for personal purchases of goods or services from the business partners of Odfjell Technology unless part of a rebate programme offered to all Personnel (can be geographically limited).

7.3 LOANS

Personnel and their closely related parties shall not receive loans from any of Odfjell Technology's business partners. Excluded are loans on regular market terms from a business partner with lending as an integrated part of its business.

Your contribution

- Do not request or accept discounts for personal purchases from Odfjell Technology's business partners unless part of a rebate programme offered to all employees.
- Do not request or accept loans from Odfjell Technology's business partners unless such loans are on market terms.

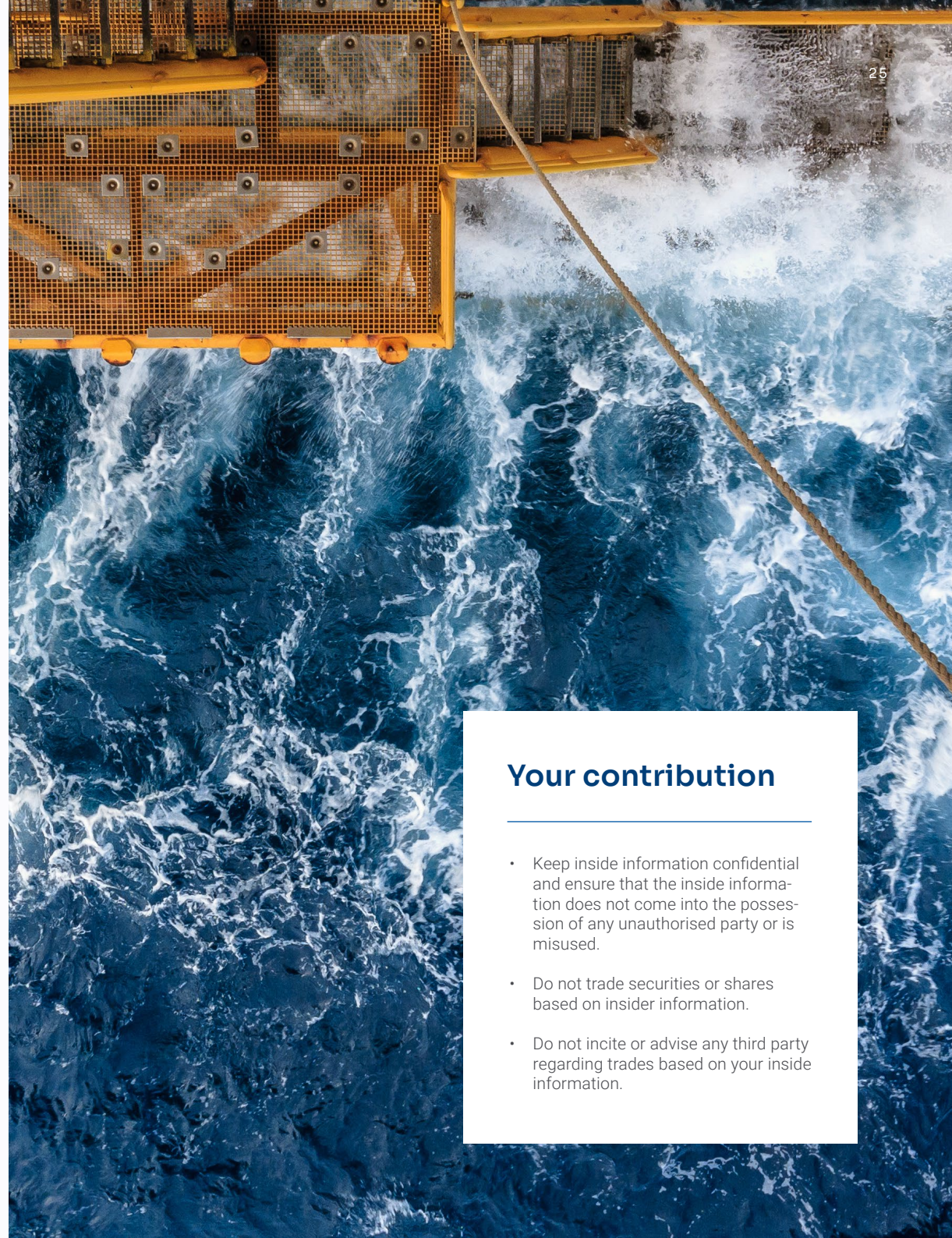
8 Insider information

As a publicly listed company, Odfjell Technology Ltd. is subject to strict rules concerning the handling of information that may affect stock prices. Insider information is specific information capable of affecting the price of listed securities and shares, for instance the award or loss of a contract, or significant acquisitions, and which is not publicly available or generally known to the market.

Personnel shall not trade securities or shares based on insider information obtained during their engagement for Odfjell Technology; incite any third party to conduct or abstain from any such trades; or give any advice to any third party regarding trading. The same applies to closely related parties (as defined in the Insider Trading Policy) of Personnel.

Your contribution

- Keep inside information confidential and ensure that the inside information does not come into the possession of any unauthorised party or is misused.
- Do not trade securities or shares based on insider information.
- Do not incite or advise any third party regarding trades based on your inside information.



9 Protection of information and assets

9.1 PROTECTION OF ODFJELL TECHNOLOGY'S ASSETS AND CONFIDENTIAL INFORMATION

Personnel shall protect all assets of Odfjell Technology (including intangible property rights, facilities and financial assets), and utilise them efficiently to Odfjell Technology's best interest. The assets of Odfjell Technology shall not be used for purposes not directly related to Odfjell Technology's business.

All Personnel have an obligation to protect confidential information. Confidential information includes information that is not known to the public, such as business plans and marketing data. Confidential information is shared within Odfjell Technology only on a need-to-know basis and shall be disclosed outside Odfjell Technology only when required by law or when part of and necessary for Odfjell Technology's business activities. All Personnel have an obligation to protect any confidential information provided by Odfjell Technology's customers, suppliers and others unless otherwise agreed upon.

All Personnel shall sign a confidentiality agreement prior to commencement of any work for Odfjell Technology.



Your contribution

- Protect all Odfjell Technology assets and use them only as directed.
- Protect all Odfjell Technology related confidential information.

9.2 INFORMATION AND IT-SYSTEMS

Personnel of Odfjell Technology shall not, via computer systems or in any other way, actively pursue information concerning other Personnel, suppliers, vendors, customers or others where this is not necessary for the person's work.

Competitor analysis should be performed based on information from legitimate sources. Any form of illegal or questionable intelligence gathering is strictly against Odfjell Technology's policy.

Information produced and stored on Odfjell Technology's systems is regarded as Odfjell Technology's property, and Odfjell Technology reserves the right to access all such information except where limited by law or agreement. Personnel are responsible for keeping their electronic files and archives in an orderly manner.

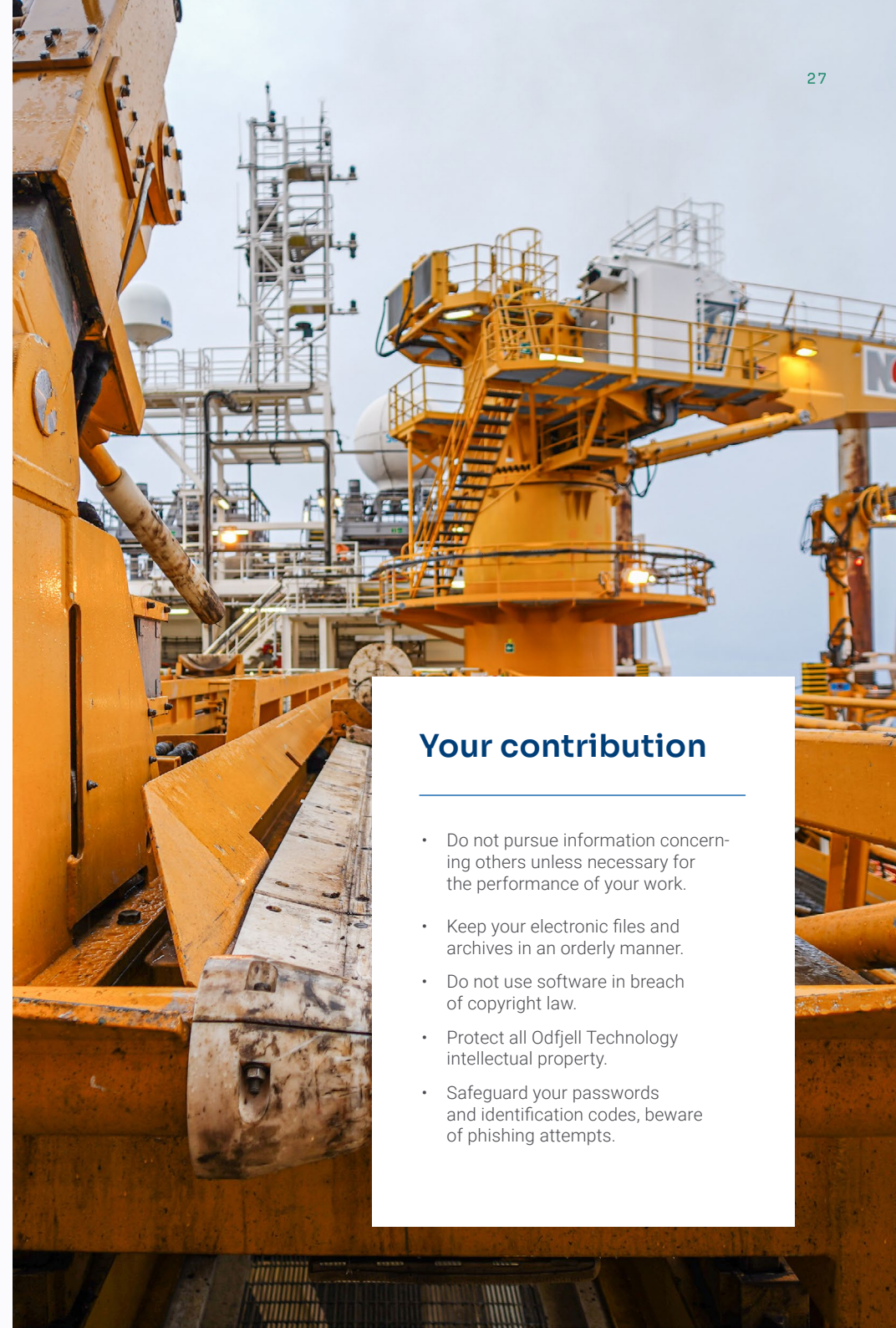
Use of information, IT systems and internet services shall be governed by the needs of conducting Odfjell Technology business and not by personal interest. Any use of software in breach of copyright law is prohibited.

Intellectual property inherent in Odfjell Technology represents an important asset from which all stakeholders in Odfjell Technology benefit over time. Unauthorised dissemination of such property is regarded as a serious breach of this Personal Code.

All Personnel must safeguard passwords and identification codes to prevent unauthorised access to Odfjell Technology's IT systems.

Your contribution

- Do not pursue information concerning others unless necessary for the performance of your work.
- Keep your electronic files and archives in an orderly manner.
- Do not use software in breach of copyright law.
- Protect all Odfjell Technology intellectual property.
- Safeguard your passwords and identification codes, beware of phishing attempts.



10 Personal integrity

10.1 PURCHASE OF SEXUAL SERVICES

Odfjell Technology is strongly against the purchase of sexual services. Purchase of sexual services is illegal and a violation of human rights and may support human trafficking. Personnel shall refrain from buying or selling sexual services when on assignment and on business trips for Odfjell Technology.

10.2 HARASSMENT AND INTIMIDATION

Odfjell Technology does not tolerate harassment, bullying, or discrimination. Wilful discrimination based on age, gender, gender identity, gender expression, sexual orientation, ethnicity, colour, race, religion, nationality, or disability is prohibited by the company.

All Personnel have the right to work in an environment free from harassment, bullying and discrimination, and Odfjell Technology is committed to develop a working environment in which such behaviour is not tolerated.

Your contribution

- Do not engage in purchase of sexual services.
- Treat you colleagues with respect and do not engage in harassment, bullying or discrimination.
- Report any instances of harassment, bullying and discrimination to your superior, human resources, the Compliance Officer or the [Whistleblowing portal](#).

10.3 DRUGS AND ALCOHOL USE

Substance abuse does not only affect your own health and personal relationships. In a work context, substance abuse also leads to safety risks, poorer quality, higher absence, a burden for work colleagues and affects the company's reputation. Odfjell Technology has a zero-tolerance approach to prohibited substances and substance abuse and does not accept Personnel arriving at work under the influence of substances.

For all offshore services there is a requirement for total abstinence in relation to alcohol according to applicable policy. Odfjell Technology may carry out testing for prohibited substances as required.

In work related social gatherings where alcohol service takes place, all Personnel shall behave themselves in a way that does not negatively affect the reputation of the company.

Your contribution

- Do not perform work for Odfjell Technology under the influence of drugs or alcohol.
- Abide by the company's zero-tolerance for alcohol and drugs during work hours and on Odfjell Technology's premises.
- Abstain from alcohol before stipulated departure offshore in accordance with applicable policy.
- Exercise caution in relation to unhealthy addictions such as alcohol and drug use.
- Behave responsibly in social gatherings related to Odfjell Technology where alcohol service takes place.

11 Whistleblowing

Should Personnel become aware of any infringement of the Business Code or the Personal Code, they shall immediately raise the issue with their superior or their HR contact person within Odfjell Technology. If this is not possible, the Personnel shall report the infringement directly through the whistleblowing portal available on Pulse and the company website.

Although not all Personnel are expected to be familiar with all background legislation details of the Business Code, the Personal Code and all applicable laws and regulations, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate employees.

In the event of doubt, Personnel shall always have the opportunity to notify their closest superior. Personnel will not be retaliated against for making a good faith report of a suspected violation of the Business Code or the Personal Code.

In particular, all Personnel shall immediately inform their closest superior if they get knowledge of:

- situations not in compliance with applicable laws and regulations set by the authorities;
- violation of internal regulations; and
- other issues that may damage Odfjell Technology's reputation.

Personnel have a duty to inform the closest superior's superior, or the Compliance Officer if the closest superior is involved in the case at hand.

Your contribution

- Familiarise yourself with this Personal Code and the Business Code, as well as other governing documents and applicable laws relevant to your work.
- Report actual or potential non-compliance situations to your leader, or alternatively your leader's superior.
- If you are uncomfortable discussing the matter with your leader or their superior, you can inform your human resources representative or the Compliance Officer.
- If you are uncomfortable with any of these options, you can report the issue anonymously through the [Whistleblowing portal](#).
- Ask questions regarding the compliance with or interpretation of the Business Code or the Personal Code through the same channels.

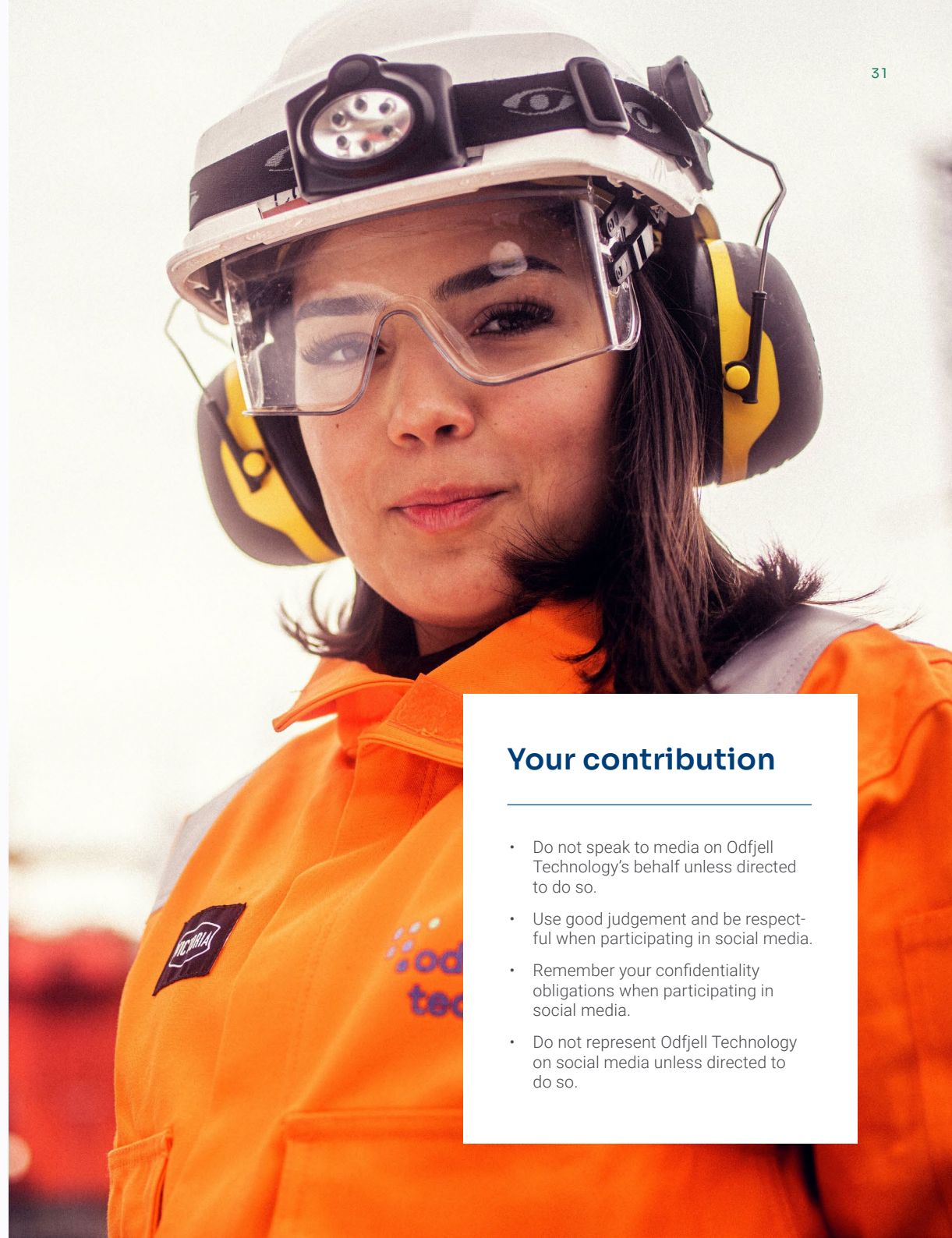
12 External communication

All statements for the media regarding Odfjell Technology's affairs shall be given by the CEO or other directors or employees appointed by the CEO to speak on behalf of Odfjell Technology. Other Personnel shall refer the media to the CEO.

It is important to be aware that statements in social media are available to a number of users over a long period of time. Information published on online communities / discussion forums can be used counterproductively, which may lead to undesirable consequences for you as an individual and employee.

Your contribution

- Do not speak to media on Odfjell Technology's behalf unless directed to do so.
- Use good judgement and be respectful when participating in social media.
- Remember your confidentiality obligations when participating in social media.
- Do not represent Odfjell Technology on social media unless directed to do so.



13 Additional reading

For further information and guidelines on the topics included in this Code of Conduct, please see the following procedures:

- Ethical Principles policy – L0-OTL-003
- Legal and regulatory compliance policy – L0-OTL-011
- Supplier Code of Conduct – L1-CORP-015
- Anti-bribery and corruption procedure – TBD
- Sanctions and export control procedure – L1-CORP-CA-PR-013
- Competition Compliance procedure – L1-CORP-CA-PR-012
- Human Rights policy – L0-OTL-022
- Data sharing policy – L1-CORP-CA-PR-017
- High risk third parties procedure - L1-CORP-HR-PR-014
- Intellectual property policy - L1-CORP-CA-PR-015
- IT Security - L1-CORP-IT-PR-001
- Harassment, Bullying and Discrimination procedure - L1-CORP-HR-PR-025
- Intoxication Policy – L1-CORP-HSE-PR-008
- Communications policy - L1-CORP-CA-PR-003
- Insider Trading policy - L0-OTL-010
- Whistleblower procedure – TBD