

CMS no.: 83617	L0-OTL-003	Page 1 of 3
Prep. by: Compliance Officer	Contr. by: OTL General Manager	Appr. by: OTL Board

Odfjell Technology's Ethical Principles are about putting our values into practice. Our ambition is to work within the highest possible standards of ethical behavior. This commitment helps us to promote a culture that encourages openness and respect. Odfjell Technology believes that consistent recognition and application of our values will protect our reputation, maintain investor value and confidence, and form the foundation of our success and sustainability.

Odfjell Technology's Ethical Principles are to be followed both in spirit and to the letter. Everyone at Odfjell Technology has a personal responsibility to work in a way that respects the Ethical Principles and encourages others to do so too.

The Ethical Principles apply to all directors and employees. Detailed guidance to assist with upholding the Ethical Principles is contained in our Code of Conduct (the Code). Failure to know and follow the Code may result in disciplinary action. We also expect our contractors, consultants and others who may be temporarily assigned to perform work for us to follow the Ethical Principles and the Code in connection with their work for us. Failure of a contractor, consultant or other service provider to follow the Ethical Principles and the Code, may result in termination of their relationship with us.

Odfjell Technology prohibits retaliation against anyone who reports or participates in an investigation of a possible violation of our Code, policies or the law. This means that individuals who make reports in good faith or are involved in investigations will receive protection and support. Odfjell Technology wants to encourage everyone to speak up about wrongdoing and to feel confident and safe to do so

Ethical Principles

- **Serve our stakeholders**

At Odfjell Technology we focus especially on serving our clients and are also mindful of our other stakeholders. Our reputation is dependent on trust and integrity.

- **Support each other**

At Odfjell Technology we are committed to a supportive work environment where employees have the opportunity to reach their full potential. Our people are expected to do their utmost to create a workplace which is free of harassment, intimidation, bias and unlawful discrimination.

- **Avoid conflicts of interest**

When in a situation where competing loyalties could cause you to pursue a personal benefit for you, your friends, or your family at the expense of Odfjell Technology, you may be faced with a conflict of interest. We should all avoid conflicts of interest and circumstances which might result in a perceived conflict.

- **Preserve confidentiality and inside information**

Certain company information, if leaked to the press, competitors, or others, may be illegal and can damage our business.

We must all act to protect Odfjell Technology's confidential information by:

- Securing, labeling and disposing of confidential material properly;
- Safeguarding confidential information received from others under non-disclosure agreements;
- Complying with stock exchange requirements for Inside Information; and
- Taking other relevant steps to keep our information safe.

- **Protect assets**

It is important to protect the assets of the Group (including intangible property rights, facilities and financial assets), and utilise them efficiently in the Group's best interests. The assets of the Group shall not be used for purposes not directly related to Group business.

- **Financial and legal integrity**

Everyone has a role in making sure that money is spent appropriately, our financial records are complete and accurate, and internal controls are honored.

All personnel must respect and comply with applicable laws, and rules and regulations of the Company Management System. If a local custom or a policy conflicts with the Ethical Principles, you must comply with the Ethical Principles.

- **Respect for 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 (UN) Guiding Principles on Business and Human Rights, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, together with other applicable international principles. At Odfjell Technology we do 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. At Odfjell Technology we play our part in preventing modern slavery, encourage and respect freedom of association and the right to collective bargaining and respect internationally recognised labour standards.

Raising conduct related concerns

Concerns associated with suspected violations of the Ethical Principles and the Code should be raised using the whistleblowing system or with the Compliance Officer.

A handwritten signature in black ink, appearing to read "Helene Odfjell".

Helene Odfjell

Chair, for and on behalf of Odfjell Technology Ltd.

15.05.2025