



Anti-corruption handbook

Odfjell Technology's policy on anti-corruption

Odfjell Technology has a zero-tolerance policy on bribery and corruption. In this Anti-Corruption Handbook, we will set our expectations to you as an employee regarding compliance with applicable anti-corruption laws and regulations and give you information and guidelines which will be helpful if you encounter attempts of corruption.

WHAT IS CORRUPTION

Corruption occurs when someone in a position of power uses their authority to influence decisions for private gain, either for personal benefit or the benefit of a company or organisation. Corruption can take several forms, as further detailed in this Handbook, and involve any entity, whether it's an individual, a company, or the government.

You can find specific information and practical examples on the following pages in this document.



MORE INFORMATION

For more information regarding Odfjell Technology's anti-corruption policies, please see the Code of Conduct (L1-CORP-HR-PR-003) and Anti-Corruption Procedure (L1-CORP-CA-PR-021).

REPORTING

Transparency and reporting are crucial in maintaining our anti-corruption culture.

All employees shall self-report any external board positions, ownership in businesses and other conflicts of interest, and received and offered gifts and hospitality through the Business Compliance Portal on:

pulse.odfjelldrilling.com/SupportandProcesses/ourcompany/cobc

We strongly encourage you to immediately report any instances or suspicions of corruption concerning Odfjell Technology to your manager, HR, the Compliance Officer or through our Whistleblowing Portal on:

odfjell.whistleblownetwork.net

If you do not wish to leave your name, it is possible to report anonymously. No one shall be retaliated against for making a good faith report.



Bribery

Odfjell Technology prohibits offering, giving and accepting bribery in any form.

Bribes are improper advantages, which are benefits that has no legitimate business purpose and are given to influence the recipient's decision making.

Anything of value may be a bribe i.e. in addition to money it could also be goods, services, non-cash benefits or other items of value, and both offering and accepting a bribe is illegal.

Particular care should be taken when interacting with public officials, as bribes to or from public officials (such as any officer, employee or representative of government including state-owned or -controlled companies, a political party, royal family or a public international organisation) and their family members is considered gross corruption under some jurisdictions and subject to even stricter penalties.

Q: I'm faced with an offer of a bribe. What do I do?

A: Decline the bribe and avoid making promises. Immediately inform your manager and the Compliance Officer.

Q: I have accepted an offer which in hindsight I think might be a bribe. How do I handle it?

A: Keep any evidence or documentation intact and immediately contact your manager and the Compliance Officer. Timing matters; delaying notification could raise questions about your integrity.

Q: What should I do if I suspect someone in our company has offered or accepted a bribe?

A: Inform the Compliance Officer immediately. If you wish to do so anonymously, you can make a report in the Whistleblowing Portal.



Relationships with Third Parties

Indirect bribe payments, i.e payments through a third party are equally as prohibited as direct payments. Relationships with third parties such as an agent or representative may represent a significant corruption risk.

Odfjell Technology personnel who engage agents or representatives are responsible for ensuring that the third party is informed about our policies on business ethics and anti-corruption, including the Code of Conduct and the Anti-Corruption procedure.

The scope of services provided by a third party shall be clearly defined in the agreement, and the remuneration shall be benchmarked to ensure the fee level is proportional to the services performed.

Before any commitment to a third party, due diligence shall always be performed on the candidate and the agreement shall be reviewed by the legal department. Corporate Risk Committee ("CRC") review shall be conducted according to criteria set in the CRC procedure.

Q: How do I mitigate corruption risk when engaging with an agent?

A: Consider the following steps in dealings with third parties:

- Pay attention to any signs that raise suspicion about the third party's conduct, such as unusually high fees, associations to corrupt countries, close ties to public officials, and lack of resources or experience.
- Investigate thoroughly the third party's activities and verify their legitimacy and adherence to anti-corruption laws.
- Ensure fees are benchmarked and contractual safeguards are included in the agreement, such as provisions related to corruption prevention and the right to terminate in case of corruption.
- Seek advice from the legal department and the Compliance Officer before engaging any agent or representative. Such third parties are subject to CRC review before any commitment.



Conflicts of Interest

A conflict of interest occurs if personal interest could interfere with the ability to make the right decisions for Odfjell Technology. Examples of such conflicts of interest may be board positions or ownership in competing businesses, customers or suppliers to Odfjell Technology, or authority or approval over related parties also employed by Odfjell Technology, such as a partner or a close relative.

All situations of actual, potential or perceived conflict of interest shall be avoided, and no one should take part in or try to influence a decision where a conflict of interests exists. Where someone has a conflict of interest, they will be deemed disqualified in the case at hand and shall immediately withdraw from participating in it. Any personnel reporting to them will also be disqualified from the case.

Personnel shall disclose all potential or actual conflicts of interest to their manager and/or the Compliance Officer and reported in the Business Compliance Portal.

Q: What do I do if I suspect I may have a conflict of interest?

A: If you suspect a conflict of interest, consider the following steps:

- **Assess the Situation:** Examine the circumstances carefully. Is there a potential conflict between your personal interests and your professional responsibilities? How could others perceive it?
- **Disclose:** Transparency is crucial. If you identify a potential conflict, promptly disclose it to your manager and/or the Compliance Officer.
- **Evaluate the Impact:** Consider how the conflict could affect decision-making, fairness, or impartiality. Assess whether it's manageable or requires further action.
- **Mitigate or Avoid:** Implement measures to minimize the impact of the conflict (e.g., recusal from certain decisions). If the conflict is severe, consider avoiding the situation altogether.
- **Document:** Maintain records of your actions, disclosures, and any steps taken to address the conflict, and log the conflict in the Business Compliance Portal.:



Facilitation Payments

Odfjell Technology prohibits making facilitation payments.

A facilitation payment is a small bribe also known as a 'grease payment' or a 'speed payment' typically solicited to facilitate or expedite the performance of a routine transaction or service which a person or a company is entitled to receive.

A facilitation payment can take many shapes and forms, such as cash, gifts, vouchers, tickets, etc. and are typically solicited in everyday transactions.

Odfjell Technology's prohibition of facilitation payments does not apply in situations where personnel are under duress and thereby risk their safety by not making such payment.

Q: A border official insists on an unofficial payment before letting me through customs. What should I do?

A: Follow these steps to ensure compliance:

- **Assess the Situation:** Determine whether the payment requested is truly a grease payment (low value, routine action) or a bribe (larger value, non-routine or illegal action).
- **Be Transparent:** Politely explain that you are committed to following legal guidelines and that you cannot engage in any illegal activities. If they claim it is a legitimate fee, ask them to provide documentation of this, and whether you will receive a receipt of the payment. If they keep insisting on the payment without providing any of these items, ask to speak to their superior.
- **Inform:** If you are under duress and fear for your safety if you refuse, you may make the payment, but inform your manager and the Compliance Officer immediately.



Gifts and Hospitality

Odfjell Technology has a no-gift policy. No personal gift can be accepted or offered from/to existing or potential suppliers, clients or public officials, unless the gift has insignificant value and a refusal to accept would be harmful to Odfjell Technology.

Moderate hospitality such as entertainment, meals and social events may be accepted if it has clear business reason, i.e. in connection with general business discussions or development of business relationships. Accommodation and travel in relation to such events shall always be paid by Odfjell Technology.

Hospitality cannot be accepted even if moderate and with clear business purpose if it may be perceived to provide an improper advantage, for instance if the hospitality is to take place at the same time as a tender or negotiations with the same or related parties.

Before giving or receiving a gift or hospitality, personnel shall discuss with their manager and/or the Compliance Officer. All gifts and hospitality shall be logged in the Business Compliance Portal.

Q: What should I do if I receive a gift from a supplier?

A: Follow these steps to ensure compliance:

- Assess the intent and value: Only gifts of insignificant value may be accepted. Ask yourself how the acceptance or offer would be perceived by others.
- Transparency: Be transparent with your manager and/or the Compliance Officer. Disclose the gift promptly and discuss whether you may accept.
- Document: If the gift is accepted, log it in the Business Compliance Portal.

Q: What should I consider if I'm invited to a hospitality event?

A: Follow these steps to ensure compliance:

- Assess the intent and value: Consider whether the invitation is purely social or has a business purpose. Is it reasonable and relevant to your work? Evaluate whether the value is moderate or on the more lavish side.
- Transparency: Disclose the invitation to your manager and/or the Compliance Officer and discuss whether you may accept.
- Document: If accepted, log the hospitality in the Business Compliance Portal.





BUSINESS COMPLIANCE PORTAL

pulse.odfjelldrilling.com/SupportandProcesses/ourcompany/cobc



WHISTLEBLOWING PORTAL

odfjell.whistleblownetwork.net

