

ARCTIA'S CODE OF CONDUCT

Responsibility and compliance with the laws and regulations creates the foundation for our work, wherever we operate. We are committed to continuously improving our operations and promoting ethically sustainable practices and solutions. We follow local, national and international laws and regulations relevant to our operations and are committed to international human rights treaties and to our own guidelines.

Scope and purpose

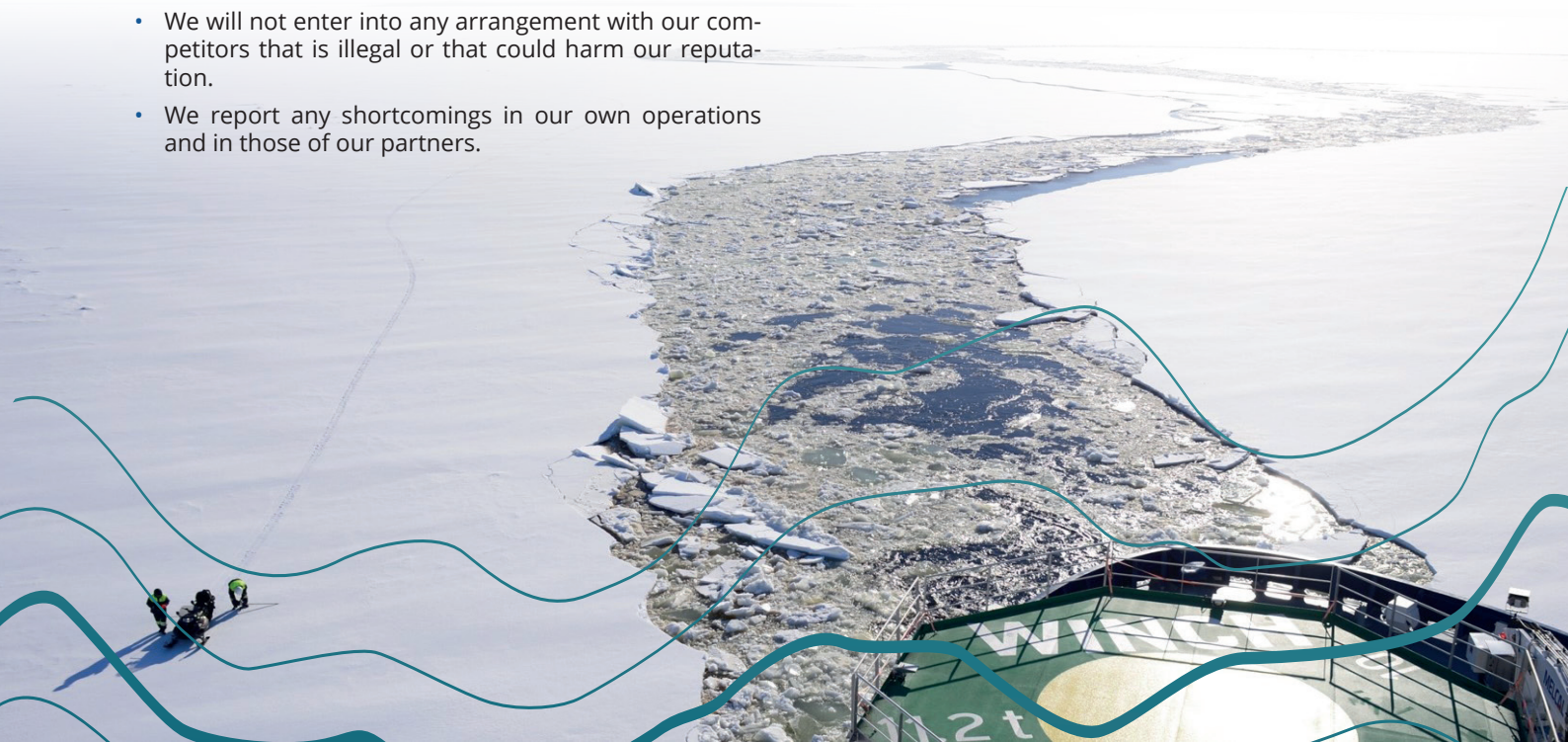
This document comprehensively describes the Code of Conduct that applies to every Arctia employee, director, CEO, and board member, regardless of the business unit or role. The Code of Conduct also applies to stakeholders and the external workforce when working for Arctia (such as subcontractors). Everyone to whom this Code of Conduct applies must understand them and comply with Arctia's standards on corporate responsibility.

Integrity

- We operate with responsibility, honesty and ethics.
- We are committed to anti-bribery and anti-corruption in all instances. We withdraw from any decision making that may create a conflict of interest.
- We declare any outside business interests and any other conflicts of interest, including related parties, to the employer.
- We carefully look after our own intellectual property (IPRs) and fully respect the IPR rights of others.
- We promote free, fair and open competition.
- We will not enter into any arrangement with our competitors that is illegal or that could harm our reputation.
- We report any shortcomings in our own operations and in those of our partners.

Professionalism

- We are proud of our work and act in a professional manner. We keep our promises.
- We do not behave inappropriately towards our colleagues or our stakeholders.
- We refuse to take part in any activity that is illegal or against the company's Code of Conduct or that could damage the company's reputation.
- We act in an exemplary manner in waterborne traffic; we pay attention to other watercraft and to the residents on the shore.
- We handle our equipment and other property with great care and professional skill.
- We use Arctia's equipment and funds prudently and according to the Articles of Association (constitution of the company).
- We request our suppliers and business partners throughout the value chain to comply with this Code of Conduct.



Commitment to staff

- We treat everyone with equality, equity, respect and consideration.
- We do not allow harassment or discrimination.
- We develop working conditions and practices that are complied with in recruiting and when making decisions regarding the personnel.
- We co-operate with our personnel and provide them with a personnel representation system to influence the way we work and the content of our work.
- We ensure the working capacity and well-being of our employees with systematic support measures.
- We manage the personal information of our employees and stakeholders in accordance with the applicable law and our internal guidelines.
- Our incentive systems are fair and promote collaborative success.
- Sharing opinions and ideas is the cornerstone of our continuous improvement.

Health, safety and the environment

- A strong safety culture is part of us; health, safety and security will not be compromised. We follow the safety instructions.
- Our employees have been trained to be alert to health and safety risks in their work. We perform our work in accordance with the ALARP principle.
- Our risk management is at a good level: it is comprehensive and systematic. We also identify opportunities and changes in the operating environment.
- We have certified safety management systems. We maintain our ability to respond to crises and emergencies.
- We provide services that prevent environmental damage and reduce environmental risks.
- We take the environment into account in our decision-making and operations.
- We systematically measure our environmental footprint and set environmental targets annually.
- We never compromise environmental matters. We are committed to our environmental system.
- We collaborate and promote an open dialogue with our stakeholders to maintain and develop the well-being of people and the environment.

Continuous development

- Customer orientation is the basis of our business.
- We are committed to continuous improvement and cost-effectiveness. We develop our products and services based on customer and stakeholder feedback.
- We are aware of the corporate responsibility risks and opportunities related to our operations, and we respond sensitively to all related issues.
- We ensure our capability to deliver products and services within the agreed timeframe and in the agreed manner.
- When operating in a vulnerable environment and with local people, we keep our commitment to promote ethically sound practices and solutions.

Compliance with the Code of Conduct and regulations

- Everyone working at Arctia is obliged to comply with the Code of Conduct and legislation.
- Arctia takes legal action if someone in the organisation violates the legal or ethical principles.
- At Arctia, suspicions of possible misconduct are to be dealt with promptly and thoroughly.
- If you notice or suspect any violations or cases of abuse in our company, please report your concerns. It is your responsibility.
- Report your concerns to your supervisor or to his/her supervisor. You can also contact the HR Manager or Safety Manager directly.
- As a final option, you can use Arctia's WhistleBlow notification channel. A bona fide report will be investigated while the identity of the whistleblower will be protected.
- Obstructing an investigation or the WhistleBlow report is regarded as a misdemeanour.
- Arctia is committed to preventing discrimination and retaliation towards the whistleblower.