	Doc.no:	ID 570			Rev:	0005
	Title:	Code of Conduct			Page 1 of 3	
	Author:	Petter Lilleskog	Approved by:	Bernt Schjetne	Date:	30.10.2023

Code of Conduct Policy

General

Our code of conduct is based on OceanTech's values, policies, projects and the way we do our business. Our values and ethical standards define who we are and how we want to be perceived.

OceanTech shall conduct its business with integrity, respecting the applicable regulations, cultures and rights of individuals wherever we work. Everyone employed by OceanTech shall always strive to exercise good judgement, care and consideration in their work.

It is everybody's responsibility to read and familiarize themselves with this Code of Conduct, and to work every day in accordance with it.

Compliance with laws

As a supplier and as a standalone company, OceanTech will endeavor to comply with all laws and regulations as required. To act in an ethical and sustainable manner and respect human rights whilst carrying out our business.

Bribery & corruption

OceanTech will not receive or request any unfair advantage in order to obtain or retain any business. We will not offer or give any improper advantages to public officials or individuals in order to obtain or retain business.

Gifts, hospitality, and expenses


OceanTech will not offer directly or indirectly, gifts to OceanTech personnel except in the instance of promotional items bearing our logo. Social events would be acceptable so long as it is deemed not to be excessive.

Conflicts of interest

OceanTech will not be part of any decision making where it may seem that there is a conflict of interest.

A conflict of interest is when your personal relationships, participation in external activities or interest in another venue can influence or could be perceived to influence your decisions when acting as an OceanTech employee.

It is everybody's responsibility to avoid conflict of interests. Everybody should take appropriate steps to avoid a potential conflict of interest. Business transactions shall be entered into solely for the best interests of OceanTech. If you believe there is an actual or potential conflict of interest, notify your manager.

	Doc.no:	ID 570			Rev:	0005
	Title:	Code of Conduct			Page 2 of 3	
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Confidential information

OceanTech will not divulge to a third party any confidential or proprietary information that we may have received from OceanTech without the consent of senior management.

OceanTech requires all employees to protect confidential business information and never use information received from a business partner for a private benefit. Further, no OceanTech employee shall spread rumors, mislead with false information or manipulate any prices.

Money laundering

Money laundering occurs when the criminal origin of money is hidden in legitimate business deals or used to support criminal activities. OceanTech is committed to complying with all anti-money laundering and anti-terrorism laws.

Social responsibility

We take responsibility for the community we operate in and contribute to positive and creative development. Our unique facilities shall be made available to local interests for culture arrangements for free. Newly established technical start-ups shall have the possibility to use our test center at the lowest possible cost prices. As far as the financial situation allows us, we shall support local sports and music activities for our employees' families.

Minimum age of labor

In OceanTech will not employ children below the age dictated by applicable laws or 15 years whichever is the lesser. We will not employ any person under 18 years of age in a hazardous capacity.

Forced labor


We will not utilize forced, bonded or prison labor. No deposits of any kind will be required as a condition of employment. We will have no part in human trafficking.

Freedom of association & rights to collective bargaining.

In OceanTech we recognize that our employees are entitled to be part of a recognized Union and be represented in collective bargaining. If for any reason the right to be part of a Union is restricted, then we understand that our employees have the right to influence their work situation.

Non-discrimination

In OceanTech we will treat all our hired employees equally and fairly. We do not tolerate any abuse or harassment on the grounds of race, colour, sex, religion, political opinion, national or social origin. We will actively promote equal and fair treatment for all our employees.

	Doc.no:	ID 570			Rev:	0005
	Title:	Code of Conduct			Page 3 of 3	
	Author:	Petter Lilleskog	Approved by:	Bernt Schjetne	Date:	30.10.2023

Terms of employment

In OceanTech we will ensure that all our employees and hired workforce are paid in accordance with local regulations. Working hours will be in line with local regulations and not excessive. All employees will be provided with a written agreement of employment in a language they understand.

Minorities and indigenous people rights

In OceanTech we will respect the social, cultural, religious, and spiritual beliefs of those indigenous people that may be affected by our work.

Community

In OceanTech we will respect local communities and as far as is practicable minimize adverse impacts upon these communities. Where possible we will interact and give information to minimize any impact.

Environment

In OceanTech we will work to international best practices to constantly improve. We will comply with all applicable local and international legislation.

Health & safety

In OceanTech we will strive to ensure a safe working environment for all our employees. We will abide by all applicable international and national standards required by law.

Standard towards own suppliers

In OceanTech we expect our own suppliers to act in a similar manner as to what is laid down in this declaration.

Bernt Schjetne
CEO