

Code of Conduct

Anda-Olsen AS



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1. Scope, Responsibility and Reporting

Anda-Olsen's ethical guidelines generally describe the ethical principles we should govern our business, how we treat our partners, and the conduct we expect from our employees.

The ethical guidelines should support the board, management, and employees in carrying out their duties and in making decisions, ensuring that activities are conducted in an ethical manner and in accordance with the standards set by Anda-Olsen.

1.1 Scope

These guidelines are general provisions that apply to all employees of Anda-Olsen AS and the board.

Anda-Olsen's business must meet the same ethical standards regardless of where it is conducted in the world. At the same time, employees must ensure that the business operates in accordance with applicable laws and regulations in the places where Anda-Olsen is represented. If there is any doubt about whether a particular activity is legal or ethically defensible, it must be discussed with the immediate superior or management beforehand.

1.2 Responsibility

The CEO is responsible for developing, implementing, and enforcing the ethical guidelines. All managers are responsible for ensuring that all employees are familiar with the guidelines and for working to ensure that they are followed.



All employees must at all times consider their actions in relation to the rules. To assist in the individual employee's ethical assessments, the "Ethical Navigation Wheel" (Kvalnes & Øverenget) is used, and all employees must be familiar with how it is used (see figure on the page before). If there is any doubt, the employee must refrain from the action or discuss the matter with their immediate superior.

All employees have an independent responsibility to report any circumstances they become aware of in the workplace that are not in accordance with Anda-Olsen's ethical guidelines. Breaches of these guidelines will not be accepted and may result in internal reactions, termination, or legal action.

1.3 Reporting on Ethical Concerns

Anda-Olsen expects all employees to actively support the company's ethical guidelines towards colleagues, partners, and society in general. It is expected that breaches of ethical guidelines will be reported as well, as required by criminal provisions, other legal obligations or prohibitions, or other prescribed instructions or guidelines.

As a general rule, such matters should be raised with a superior. If this is not appropriate or if the matter is organizationally challenging, the employee should contact other superiors, specified third parties, or the board/group management (see the reporting procedures for reporting).

It will be considered a breach of these guidelines to discriminate/harass anyone for reporting ethical concerns to superiors or staff functions.

2. Guidelines

2.1 Work Environment, Equal Opportunities and Personal Behaviour

The work environment should be characterized by equality, openness, and tolerance. Behavior should be based on respect for human dignity.

Other cultures and customs should be respected. Anda-Olsen should be characterized by equal job opportunities and fair treatment. Anda-Olsen does not accept harassment or discrimination based on gender, religion, race, national or ethnic origin, cultural background, affiliation, disability, sexual orientation, marital status, age, or political opinion.

Anda-Olsen is a drug-free workplace. This means that you must not be under the influence of drugs while at work for Anda-Olsen. Limited amounts of alcohol may be served in connection with events and representation, provided that the intake is not combined with machinery operation, driving, or other risk-exposed conditions.

It should not be sought to obtain benefits for oneself or others that are inappropriate, or in any other way that may harm Anda-Olsen's reputation and interests.

2.2 Bribery, Gifts, Benefits and Corruption

Illegal or illegitimate money gifts or other inappropriate benefits should never be offered to anyone to obtain business benefits. Gifts or other benefits of a personal nature that may weaken the recipient's integrity or give such an impression to the detriment of him/her or Anda-Olsen must not be accepted.

Any gifts should be of low economic value. Transparency should be exercised in connection with the receipt and delivery of gifts and other benefits, and such gifts or benefits should not have a value exceeding 250 NOK.

Travel, accommodation, and/or courses following invitations from suppliers must be approved by superiors. Strict requirements for professional content and benefits should be set. Such trips are normally paid for by Anda-Olsen.

2.3 In relation to your Employer

Employees must not enrich themselves with the company's material or immaterial values, such as assets, special knowledge, methods, concepts, or ideas.

2.4 In relation to your Business Partners

Employees must not take actions that could bring them into a relationship with the company's customers, suppliers, or other contacts that could hinder objective conduct.

Suppliers should be treated impartially and fairly.

Anda-Olsen's employees must not abuse their position to obtain special benefits in their contact with Anda-Olsen's business associates. Our employees shall not cause or contribute to a breach of competition rules or other behavior in violation of applicable competition legislation.

2.5 Agents and Consultants

We cooperate with agents and consultants. Compensation or fees for agents and consultants must be in proportion to the services provided. Employees must not enter into or pay unreasonable fees.

Agreements with consultants, brokers, supporters, agents, or other intermediaries shall not be used to channel funds to any other person or persons, public officials, or employees of customers.

2.6 Impartiality

If personal interests may influence the decision in a matter for which the person is responsible, or others may perceive this as likely, the matter shall be presented to the superior. One shall inform one's superior about real and possible impartiality, such as ownership interests, family relations, close friendships, and business matters.

2.7 Money Laundering

We comply with laws and regulations on money laundering. In line with our commitment to transparency, fairness, and honesty, we are also committed to complying with all laws relating to money laundering worldwide.

Money laundering occurs when funds from illegal activities are channeled into legitimate financial channels to conceal them or make the funds appear legitimate.

All employees must contribute to Anda-Olsen's reputation by uncovering possible money laundering. Employees should look for warning signs, such as customers who do not provide complete information or who wish to pay in cash.

2.8 Confidential Information

If an employee during their service gains knowledge of a trade secret or confidential information, they must not disclose such information to a third party without Anda-Olsen's consent or use such information for any purpose other than the performance of the job at Anda-Olsen.

2.9 Trading in Stocks

It is not allowed to trade/give advice on trading in stocks based on non-public information that you have gained access to through your work for Anda-Olsen and which, if it became public, could affect the price of these securities.

2.10 Inquiries from the Press

Anda-Olsen's reputation is influenced by our ability to communicate in a consistent and professional manner with external actors. Anda-Olsen should always seek to present itself well when dealing with external actors.

To ensure consistent communication with external actors, general inquiries about the company or its employees and all inquiries from the media should be referred to the managing director or other responsible person for such inquiries.

2.11 Bullying

We will create a work environment without bullying.

Employees do not feel welcome and comfortable at Anda-Olsen if they, their colleagues or other affected parties are being bullied. Bullying, whether face-to-face, written, electronic or verbal, will not be tolerated.

Bullying occurs in many ways. People feel bullied by slander, threats, aggressive actions or words, condescending or discriminatory jokes, inappropriate movements and gestures, or by unwanted physical or verbal behavior.

Bullying can also occur by communicating or displaying offensive material that plays on any of the aspects of diversity mentioned above, such as gender, religion, race, nationality, sexual orientation or disability.

2.12 Political Activity

Anda-Olsen is politically neutral.

2.13 Equality and Diversity

All people have the same value at anda.no discrimination of any kind is accepted, neither on the grounds of race, gender, religion, orientation nor age.

Our work environment shall be characterized by equality and opportunities.

2.14 Environment

Anda-Olsen's operations shall be without harm to people and without loss of material values. Reduction of pollution and protection of the inner and outer environment shall be in line with the demands and prerequisites of society.

Anda-Olsen shall work towards achieving UN Sustainable Development Goal 13 to stop climate change by finding solutions that help our customers reduce CO2 emissions through new industrial systems and improved infrastructure – and we will work systematically to reduce emissions from own operations.

Anda-Olsen shall be characterized by continuous work to improve health, environment and safety in its surroundings and with our deliveries.