

# Ocean Venture AS

Responsible supply Chain.

Our approach and code of conduct for suppliers

Our Approach:

- Ethical and sustainable business is a core value at Ocean Venture AS.
- We are committed to preventing and reducing negative impacts on people, the environment, and society.
- We expect our suppliers to adhere to the same minimum standards of responsible business conduct.

Code of Conduct for Our Suppliers:

A. Human Rights and Decent Work:

- Suppliers must respect human rights and international labor standards.
- They should prevent and address negative impacts on workers and stakeholders.
- This includes providing a living wage, ensuring health and safety, respecting freedom of association, prohibiting harassment, discrimination, forced labor, and child labor.
- Suppliers should identify and reduce risks and adverse human rights impacts in their activities and business relationships.
- They should request their own suppliers to carry out human rights due diligence.

B. Anti-Bribery and Anti-Corruption:

- Suppliers should conduct due diligence to prevent and address bribery and corruption.
- Gifts and hospitality must comply with applicable laws and not be used to improperly influence business decisions.

C. Climate and the Environment:

- Suppliers have a responsibility to reduce their environmental footprint.
- They should actively manage environmental risks and comply with legislation.
- Suppliers should commit to international goals for climate protection and biodiversity conservation.
- Environment management systems should be in place, including measures to improve resource efficiency, minimize waste, adopt circular economy approaches, and reduce emissions.
- Suppliers should require the same from their own suppliers.

## Enforcement and Communication:

- Suppliers should make this code of conduct available to relevant employees and contractors.
- Breaches will be addressed through dialogue, and serious breaches may result in contract termination.
- Suppliers should immediately notify Ocean Venture AS of any identified risks or concerns.

<https://lovdata.no/dokument/NLE/lov/2021-06-18-99?q=transparency%20act>