

Everything within Reach

# Code of Conduct 2025

Helping us to do ethical business in practice



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# Definitions

## Employee(s)

A person who works for the Company, including managers, workers, and representatives.

## Company

Reach Subsea ASA Group.

## A potential irregularity

A potential irregularity of a general, operational, or financial nature, including:

- a. An actual crime or a threat of crime.
- b. An actual failure or threat of failure to comply with laws or standards.
- c. Deliberately providing incorrect information or threatening to provide incorrect information to governmental agencies.
- d. Failure to comply with the company's code of conduct.
- e. Any retention, destruction, or manipulation, whether actual or intended, of information relating to such actions.

## Potential fraud

There is no legal definition of fraud that applies equally to all jurisdictions in which the company operates. The term fraud generally comprises different types of irregularity.

Examples of fraud include embezzlement, theft, falsification, improper appropriation, false representation, concealment of material facts, evasion of tax, corruption, market abuse and extortion, but also the illegal or improper use of the company's resources or improper use of rank, position, or authority.

# References

## Internal references documents

### Document Number

### Description

REACH-MS-POL-004	Corporate Social Responsibility Policy
REACH-MS-POL-005	Corporate Governance Policy
REACH-MS-POL-006	Security Policy
REACH-MS-POL-007	Anti-Bribery Policy
REACH-MS-POL-016	Environmental Policy
REACH-MS-POL-003	HSE policy
REACH-MS-POL-024	Whistleblowing Policy
REACH-HR-WP-041	Whistleblowing procedure
REACH-ADM-WP-021	Social Media
REACH-ADM-CON-002	Supplier declaration

### Document Number

### Description

REACH-ADM-WP-002	Supplier Evaluation Procedure
REACH-ICT-WP-006	ICT User Procedure
REACH-ICT-WP-010	Information Security
REACH-ADM-WP-004	Finance Manual
REACH-ADM-WP-005	Instruks styrets revisjonsutvalg Reach Subsea ASA
REACH-ADM-WP-006	Trinidad and Tobago area Procedure
REACH-ADM-WP-007	Tender Board Mandate
REACH-ADM-WP-008	Instruks for Styret i REACH Subsea AS
REACH-ADM-WP-011	Safeguarding the Transparency Act

# References

## External references documents

Document Number	Description	Document Number	Description
LOV-2021-06-18-99	The Transparency Act (Norway)		Age Discrimination Act 2004 (Australia)
LOV-2017-06-16-51	Equality and Anti-Discrimination Act (Norway)		Disability Discrimination Act 1992 (Australia)
LOV-2018-06-15-38	Act on the Processing of Personal Data (Personal Data Act) (Norway) EEA agreement Annex XI no. 5e (regulation (EU) 2016/679 (GDPR)		Racial Discrimination Act 1975 (Australia)
LOV-2005-05-20-28	The Penal Code (Norway)		Sex Discrimination Act 1984 (Australia)
LOV-1998-07-17-56	The Norwegian Accounting Act (Norway)		Fair Work Act 2009 (Australia)
LOV-2004-11-19-73	The Bookkeeping Act (Norway)		Criminal Code Act 1995 (Australia)
LOV-1997-06-13-44	The Norwegian Stock Exchange Act (Norway)		Criminal Code Compilation Act 1913 (Western Australia)
LOV-1999-03-26-14	The Tax Administration Act (Norway)		Prevention of Corruption Act (PCA) 1960 (Singapore)
LOV-2009-06-19-58	The Value Added Tax Act (Norway)		Bribery Act 2010 (UK)
	Workplace Fairness Act 2024 (Singapore)		Criminal Code Compilation Act 1913 (Western Australia)
	Companies Act 1967 (Singapore)		Corruption, Crime and Misconduct Act 2003 (Western Australia)
	Accounting and Corporate Regulatory Authority Act 2004 (Singapore)		Income Tax Act (ITA) (Singapore)
	Penal Code 1871 (Singapore)		Goods and Services Tax Act (GST Act) (Singapore)
	Equality Act 2010 (UK)		Corporations Act (Australia)
	Companies Act 2006 (UK)		Taxation Administration Act 1953 (Australia)
	Value Added Tax Act 1994 (UK)		A New Tax system (Goods and Services Tax) Act 1999
	Criminal Finances Act 2017 (UK)		Public Interest Disclosure Act 2013 (Australia)
			Public Interest Disclosure Act 1998 (UK)

# 1.0 Foreword



Our vision for Reach Subsea Group is “Sustainable access to ocean space”. This vision underpins our commitment to take part in the creation of a sustainable future. The world surrounding us is constantly changing, and we as a company must continuously develop, adapt, and look for new business opportunities.

In this process, we must not forget our obligation towards our stakeholders- our colleagues, our customers, shareholders, and the society who expect high focus on safety, environment, business ethics, integrity, and transparency.

In helping us to operate with the highest level of transparency and honesty, safeguarding our reputation and building trust and a prosperous company for the future, we will use the Code of Conduct to do ethical business in practice. It reflects our values and our belief that conducting business in an ethical and transparent manner is not only the right way to work, but the only way to work.

This guideline applies to all employees in the Reach Subsea Group wherever they are based in the world, offshore as well as onshore. I am sure that you will all consider your business decisions carefully to ensure that they are in line with this Code of Conduct.

That said, it is important that you ask if you are in doubt about the right thing to do, and do not hesitate to speak up if you think we run the risk of violating our business ethics.

I am proud of how Reach Subsea Group operates today, and I am determined to continue delivering the same high, ethical standards together with all of you.

A handwritten signature in black ink, appearing to read 'J. Alendal', written in a cursive style.

**Jostein Alendal**

CEO, Reach Subsea ASA

## 2.0 Introduction

Integrity and business ethics are significant components of the way in which Reach Subsea conducts its business. We are judged by how we act. Acting with a strong sense of integrity is crucial to maintain the confidence and credibility of shareholders, employees, customers, suppliers, government agencies, supervisory bodies, communities, and other stakeholders.

The Company has adopted the “License to Operate” concept as a key instrument when managing all its activities. This means that we:

- Always comply with relevant legal, social, and ethical regulations.
- Go beyond minimum compliance to adopt and create best practices.
- Prioritize ethical and legal compliance over purely commercial considerations.

The Company will not tolerate acts that are contrary to standards of ethical and legal legitimacy, the breach of which may be detrimental to shareholders, customers, employees, or the wider community.

## 3.0 Principles that govern the code of conduct and good practice

### 3.1 Ethics, integrity, and honest conduct of business

We maintain the highest standards of professionalism and ethical behaviour. All employees must comply with laws, act with integrity, and protect the reputation of Reach Subsea. Ethical and legal compliance takes precedence over financial or commercial interests.

**Reference is made to:**

REACH-MS-POL-004 Corporate social responsibility policy

### 3.2 Safety and occupational health

We strive to offer a healthy and safe working environment. Safety is paramount in our operations, where strict safety standards are applied. Employees must follow all applicable safety standards and report unsafe conditions.

**Reference is made to:**

REACH-MS-POL-003 HSE policy

### 3.3 Compliance with the laws

We comply with all laws, including those relating to employment, working conditions, equality, anti-discrimination, anti-corruption, fair competition, public procurement, taxation, and financial reporting.

### 3.4 Respectful workplace: bullying, harassment, and equality

The Company is committed to a workplace where all individuals are treated with dignity and respect.

- Bullying and harassment of any kind, including psychological, verbal, or physical harassment, will not be tolerated.
- Sexual harassment is strictly prohibited, including any unwanted conduct of a sexual nature that violates a person's dignity or creates an intimidating or hostile environment.
- We promote equality of opportunity and a diverse, inclusive workplace, free from discrimination based on race, gender, age, disability, religion, sexual orientation, gender identity, or any other protected characteristic.

**Reference is made to:**

REACH-MS-POL-003 HSE policy

LOV-2017-06-16-51 Equality and Anti-Discrimination Act (Norway).

LOV-2021-06-18-99 The Transparency Act (Norway)

Workplace Fairness Act 2024 (Singapore)

Equality Act 2010 (Singapore)

Age Discrimination Act 2004; Disability Discrimination Act 1992; Racial Discrimination Act 1975; Sex Discrimination Act 1984 (Australia)

## 3.0 Principles that govern the code of conduct and good practice

### 3.5 Grievance handling and dispute resolution

Employees have the right to raise concerns or complaints regarding workplace issues, including bullying, harassment, discrimination, or violations of this Code.

- Concerns should normally be raised with the immediate line manager.
- If inappropriate or not possible, issues can be raised with HR or directly with the CEO.
- All grievances will be handled promptly, confidentially, and fairly.
- No one will face retaliation for reporting concerns in good faith (non-retaliation principle).
- Disputes will be resolved through open dialogue, mediation, or, if necessary, formal investigation.

**Reference is made to:**

REACH-MS-POL-024 Whistleblowing Policy  
REACH-HR-WP-041 Whistleblowing Procedure

### 3.6 Protection of personal information

The Company complies with GDPR and ensures personal data is collected, stored, and processed lawfully and responsibly.

**Reference is made to:**

REACH-ICT-WP-010 Information security  
Act on the Processing of Personal Data (Personal Data Act) (Norway) EEA agreement Annex XI no. 5e (regulation (EU) 2016/679 (GDPR).

### 3.7 Conflict of interest

Employees must avoid situations where personal interests conflict with those of the Company. Potential conflicts must be disclosed to a line manager.

**Reference is made to:**

LOV-2005-05-20-28 The Penal Code (Norway)  
Penal Code 1871 (Singapore)  
Criminal Finances Act 2017 (UK)  
Criminal Code Act 1995 (Australia)  
Criminal Code Compilation Act 1913 (Western Australia)

### 3.8 Bribery, corruption and gifts

The Company has zero tolerance for bribery and corruption.

- No illicit or facilitation payments may be made or accepted.
- Gifts, favours, or invitations above €100 must be refused or reported.
- All offers of gifts or benefits must be transparently reported to management.

**Reference is made to:**

REACH-MS-POL-007 Anti Bribery Policy  
LOV-2005-05-20-28 The Penal Code (Norway), section 387, 388 and 389.  
Prevention of Corruption Act (PCA) 1960 (Singapore)  
Bribery Act 2010 (UK)  
Criminal Code Compilation Act 1913 (Western Australia)  
Corruption, Crime and Misconduct Act 2003 (Western Australia)

## 3.0 Principles that govern the code of conduct and good practice

### 3.9 In respect of ict, property, information, confidentiality, and theft

Employees must protect confidential information, intellectual property, and IT systems. Company property and IT assets must be used responsibly and only for legitimate purposes.

**Reference is made to:**

REACH-ICT-WP-006 ICT User Procedure

### 3.10 Financial records

All accounting records must be accurate and transparent. Undeclared or off-the-book accounts are forbidden.

**Reference is made to:**

LOV-1998-07-17-56 The Norwegian Accounting Act (Norway)

LOV-2004-11-19-73 The Bookkeeping Act (Norway)

LOV-1997-06-13-44 The Norwegian Stock Exchange Act (Norway)

LOV-1999-03-26-14 The Tax Administration Act (Norway)

LOV-2009-06-19-58 The Value Added Tax Act (Norway)

Companies Act (Cap. 50), Part IX (Singapore)

Income Tax Act (ITA) (Singapore)

Goods and Services Tax Act (GST Act) (Singapore)

Corporations Act 2001 (Cth), Chapter 2M (Australia)

Taxation Administration Act 1953 (Australia)

A New Tax System (Goods and Services Tax) Act 1999 (Australia)

### 3.11 Securities and insider trading

Employees must comply with all laws and standards regarding securities transactions and insider information.

### 3.12 Reporting of suspected irregularities

Employees are encouraged to report suspected violations of this Code, fraud, or other irregularities. Reports can be made without fear of retaliation.

**Reference is made to:**

REACH-MS-POL-024 Whistleblowing Policy

REACH-HR-WP-041 Whistleblowing Procedure

### 3.13 Environmental responsibility

We are committed to protecting the environment, preventing pollution, and complying with environmental laws and best practices. Environmental responsibility is integrated into our business strategy.

**Reference is made to:**

REACH-MS-POL-016 Environmental Policy

## 4.0 Governing ethical values

Our culture is built on the following values.

- **Transparency & Clarity** – accountability across our value chain.
- **Integrity & Honesty** – acting with fairness and ethics in all dealings.
- **Safety** – promoting a safe and healthy workplace.
- **Responsibility & Commitment** – complying with all laws and standards.
- **Professionalism** – maintaining excellence and best practices.
- **Collaboration** – sharing knowledge and supporting each other.
- **Loyalty** – avoiding conflicts of interest and acting in the Company's best interests.
- **Leadership** – leading with respect, motivation, fairness, and inclusion.

### Reference is made to:

LOV-2017-06-16-51 Equality and Anti-Discrimination Act (Norway).

LOV-2021-06-18-99 The Transparency Act (Norway)

Workplace Fairness Act 2024 (Singapore)

Companies Act (Singapore)

Age Discrimination Act 2004 (Australia)

Disability Discrimination Act 1992 (Australia)

Racial Discrimination Act 1975 (Australia)

Sex Discrimination Act 1984 (Australia)

Public Interest Disclosure Act 2013 (Australia)

Corporations Act 2001 (Australia)

Equality Act 2010 (UK)

Companies Act 2006 (UK)

Public Interest Disclosure Act 1998 (UK)

## 5.0 Questions and sanctions

Any employee may seek guidance on this Code from management or the CEO.

Violations of this Code may lead to disciplinary action, up to and including termination of employment, subject to applicable laws. The Company ensures protection against retaliation for any employee raising a concern in good faith.

**Reference is made to:**

REACH-MS-POL-024 Whistleblowing Policy

REACH-HR-WP-041 Whistleblowing Procedure

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