



LANGSET®

The TEAM
made for you

Ethical guidelines

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Innhold

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1. Ethics in Langset

Langset is a portfolio of companies that supply products and services to the process, energy, and maritime industries. Our business requires trust from customers, suppliers, authorities, and the rest of society. To achieve trust, we depend on professionalism, skill, and high ethical standards at all stages. This applies both to the group's business operations and the behavior of everyone.

All employees must act carefully, honestly, and objectively, and refrain from actions that could undermine our trust. Ethical rules are part of Langset's top governing documents. The rules set the framework for how we act and what we stand for. In addition to this document, employees must also know the internal rules, guidelines, routines and laws and regulations that set the framework for our business.

The group wants an open corporate culture. Openness is a prerequisite for motivation, trust and security. All employees must be able to safely raise both small and large issues with the management and others in the group. If you are in doubt about how something should be handled, you must consult your manager or the HR/HSE function. Langset's ethical rules apply to all employees and hired personnel in the group. The rules also apply to board members when they act on behalf of the group. The ethical rules also guide how we want our suppliers and partners to behave. Langset's ethical rules do not give customers or other third parties legal rights.

Our vision is to have full focus on HSE, cost efficiency and high quality. Furthermore, the company must be a leading long-term and forward-looking supplier. Our core values are flexibility, cooperation and that we deliver what we promise. Our business processes and services must be auditable in everything we do.

2. Your responsibility

Regardless of your role at Langset, we expect you to follow the ethical guidelines in the work you do every day. The ethical guidelines are for you, and they set the framework for how all employees must operate from day to day. It is therefore important that you read, understand, and follow the ethical guidelines.

Within this responsibility lies the fact that you must understand the risks inherent in your role and seek advice when there is something that is not clear. You must update your competence annually by signing that you have read and understood the ethical guidelines. Ensure that any third-party contractors and consultants understand that they are covered by our ethical guidelines and that they must act in line with them. It is your duty to speak up if you believe something in business operations or behavior violates our ethical guidelines.

3. Our Business Practices

Langset's driving force is to create good solutions for our customers. We must be closest to the customer, in a simple and sustainable way, to deliver quality and cost-effective solutions to our customers.

Healthy competition, sales, and marketing

Langset competes in the market with respect for, and in accordance with, current competition and marketing legislation. Sales and marketing must not be perceived as offensive or be contrary to legislation or normal social norms. Our professional recommendations and proposed solutions must always be based on the customers' needs.

Sustainability

In Langset, the goal is for sustainability to be an integral part of the core business. We work for this in our business processes and all our companies. We work actively to influence our suppliers and partners to work systematically with sustainability. We do this because we are building the Langset group for a competitive operation in the future as well, but also because we believe it is the right thing to do.

At Langset, we work purposefully to reduce the environmental impact of our own operations, through investments, purchases, project implementation and property management. We facilitate employees through various culture-bearing activities.

Purchasing and suppliers

As a responsible purchaser of goods and services, Langset uses its purchasing power to influence suppliers and partners to make the right choices in order to reduce the environmental and climate impact. We demand sustainable deliveries, and that universal human rights and labor rights are observed.

Tax and public charges

Langset follows the tax legislation of the countries in which we operate. Langset seeks to avoid cooperating with companies involved in corruption and financial crime, including tax evasion.

Conflicts of interest

A conflict of interest can arise if there is a conflict between Langset and the customers' interests or if there is a conflict between different customer groups. We work actively to be aware of this issue. A basic principle is that Langset's customers must be treated equally, in the sense that no customer must be treated unfairly at the expense of other customers. We seek to be open and transparent about potential conflicts of interest and have processes to identify and deal with them.

Langset's employees and shop stewards must avoid situations where a conflict may arise between their own personal and/or financial interests, as well as Langset's interests.

Employees with purchasing authority in Langset have a special requirement for objectivity and integrity so that there can be no doubt about reliability and competence. Langset expects the employees to be loyal to the company and does not allow employees to conduct business in competition with Langset. Persons in possession of confidential information must exercise a conscious attitude towards this and adhere to signed non-disclosure agreements.

Data security, document processing and intellectual property

Langset depends on the trust of employees and customers. That is why we are concerned with privacy. Personal data must be safe with us. It includes everything that can be linked directly to a person, such as social security number and contact information.

Langset takes the protection of customers', partners', and own information values seriously. That is why we continuously work with our systems to be well equipped against a constantly changing threat landscape. The biggest risk associated with information security is the human element. We therefore work continuously to strengthen the safety culture among employees.

In Langset, we have brands, ideas and technology that constitute an important value for the group. All employees have a responsibility to manage our intangible assets in such a way that their value does not deteriorate. In the same way, employees have a responsibility to process confidential information, including for third parties, in line with rules and routines.

Health Safety and Environment

At Langset, we have established processes and routines to look after employees and their working environment. All employees are responsible for common well-being and a good working environment. Management is also responsible for a safe and secure workplace. All the companies in the Langset Group work purposefully with HSE and Quality. Our goal is 0 injuries and incidents. Furthermore, our work must leave the smallest possible footprint on the environment and climate. Everyone who works in Langset must carry out their work in such a way that safety comes first.

Human rights and labor

We must conduct our business in a manner that is compatible with the UN's guiding principles for business and human rights and the UN's Global Compact's ten principles. We respect all internationally recognized human rights, including those enshrined in the Universal Declaration of Human Rights, the UN Convention on Economic, Social and Cultural Rights, the UN Convention on Civil and Political Rights and the ILO Declaration on Basic Principles and Rights in Working Life. These include, but are not limited to, freedom of association and the right to negotiate, and the right to freedom from forced labor, child labor or discrimination in working life. We also respect current standards within international humanitarian law.

As an employer, Langset works for diversity and non-discrimination based on gender, ethnicity, nationality and sexual orientation. We support freedom of association and recognize the right to collective bargaining and work closely with the trade unions. Employees can report and notify anonymously via established notification channels. Langset works to ensure that suppliers and partners respect human rights.

Anti-corruption

No one must receive benefits for themselves or for others from Langset's business relations if the benefit has its background in the employment relationship. Correspondingly, no one shall give such advantages to Langset's business relations. Benefits can be gifts, discounts, travel, services and bonuses for private purchases, loans or the like. Exempted from this rule are benefits that Langset has obtained for its employees. All employees have a responsibility to ask their manager, HR or HSE responsible if there is any doubt about how specific situations should be handled.

Work against money laundering and terrorist financing

Money laundering is converting proceeds from criminal offenses into apparently legal income or wealth growth. Langset must avoid any association with funds originating from criminal relations.

4. Employee behavior

Relations with business relationships, events, representation, and gifts

No one must take actions that could prevent impartial behavior towards the group's customers, suppliers or other connections. Employees must show restraint with, and transparency around, private agreements and the exchange of benefits with companies and persons with whom one has business relations. Correspondingly, one must show restraint with and openness about business agreements with persons with whom one has private relationships.

Langset expects that employees who, by virtue of their position, represent or can be identified with Langset, behave in a way that inspires trust both in the group and in themselves. Events organized by Langset must be characterized by sobriety and have a relevant professional content.

As a rule, no one shall receive benefits, including services, gifts and invitations, from Langset business relations, if the benefit is related to the employment relationship. It is permissible to receive benefits that are of symbolic value and at a sober level. Gifts given on behalf of Langset must have a sober level. Langset's motives and the recipient's integrity must not be called into question. No one must give gifts or other benefits on behalf of Langset with the intention of obtaining returns for their own benefit. Langset neither gives nor receives gifts, donations, or other benefits, directly or indirectly, to or from political parties or political organizations.

Confidentiality and information security

All employees and others who act on Langset's behalf have a statutory duty of confidentiality regarding customers, employees and other business or private matters of which they become aware in connection with their work. This applies unless you are required by law or internal guidelines to or are encouraged to provide information. The duty of confidentiality includes information about the group's business operations and other matters of an internal and confidential nature. The duty of confidentiality also applies between the individual companies in the group, and to others in the same company who do not need to familiarize themselves with the information in their work.

It is the individual's responsibility to process information correctly and to meet adequate requirements for protection. All employees are obliged to keep up-to-date on current guidelines relating to, among other things, information security and processing of personal data.

Competence, self-interest and close relatives

No one must take part in the processing or decision of a case when there are circumstances that could undermine confidence in the person concerned's independence. In such cases, one should not try to influence others either. An employee must not register or change their own agreements or those of close associates. But employees can use the same service channels that are open to other customers. Employees must not act with the intention of obtaining an unjust enrichment or advantage.

Use of the group's equipment and assets

No one shall use data, IT equipment, material, or other assets to an unreasonable extent for private purposes or for activities that are not relevant to the work. It is not permitted to use Langset's IT equipment for computer games, gambling, pornography, racism, or other purposes that can be perceived as offensive. No one must actively seek information about colleagues or customers via internal computer systems or archives, unless it is necessary to carry out their work.

Gambling and tidiness in one's own finances

Employees must always ensure that financial obligations are kept in order. It can be perceived as a weakening of the trust, respect, and independence that Langset strives for, if employees are exposed to strong financial pressure in private. An employee who understands that he/she will not be able to cover his/her financial obligations must inform his/her immediate superior unless the financial situation is of a temporary nature. Employees must not get involved in illegal gambling or gaming companies without a Norwegian license, either with their own funds or with other Peoples' Funds.

Recruitment and involvement in other companies and organizations

Employees who wish to work or hold positions in companies outside Langset must have permission from their manager. Employees must always inform their manager about political positions of trust.

Discrimination, bullying and human dignity

At Langset, we show tolerance for the attitudes and opinions of employees and other stakeholders. No one shall discriminate or bully their colleagues, business partners,

customers, or other stakeholders. Anyone who feels discriminated against or bullied must be taken seriously. An employee must not behave in a way that may violate human dignity in connection with service assignments, for example on business trips. This includes, among other things, the purchase of sexual services.

Private person online and in public space

Employees must be aware that comments and personal opinions expressed online (also from private online accounts) or in public spaces can be perceived by others as representative of Langset's views. Langset expects all employees to demonstrate cyber awareness and responsibility when it comes to visibility and behavior at work and in their free time. Employees themselves choose whether they want to make contact with work relationships on social media. Employees who choose not to respond to notifications, warnings, invitations, events, messages or the like on social media shall not suffer negative consequences because of it.

Drugs

Langset is a drug-free workplace. Consequently, you must not be under the influence of alcohol or other drugs while working for Langset. No one shall use, nor encourage others to use, drugs in a way that could put the user or Langset, or any business relationships, in an unfavorable light.

5. Notification

Notification is important for both the Langset group and for society in general because unacceptable conditions must be addressed and corrected. Langset has established routines that safeguard the employees' safety and rights if they report unacceptable behavior, practices, or other breaches of ethical practice. Employees are encouraged to report objectionable conditions and are obliged to report criminal conditions or danger to life and health.

The group has established systems for notification.

6. Responsibility and follow-up

Ledere på alle nivåer har et særlig ansvar for å påse at egen og underordnedes atferd er i samsvar med Langsets etiske regelverk. Ledere har ansvar for å rapportere brudd på de etiske reglene konsernledelsen. Alle medarbeidere må til enhver tid vurdere sine handlinger i forhold til reglene. Oppstår det tvil, må vedkommende avstå eller ta spørsmålet opp med nærmeste overordnede. Overtredelse av konsernets etiske regler vil normalt ha konsekvenser i henhold til vedtatt sanksjonsmatrise. Sanksjoner skal følge føringer i arbeidsmiljøloven og i gjeldende tariffavtaler.



The team made for you

Våre prioriterte bærekraftsmål

