



HYTECH GROUP

CORPORATE SOCIAL RESPONSIBILITIES POLICIES & CODE OF CONDUCT

DEAR COLLEAGUE

“IT`S UP TO ALL OF US”

Our vision is “Empower people today to create a better tomorrow” as we believe that the people achievements create the strength of our company. Hytech has amazing people, and it is through their ideas, teamwork and passion we do business and form the basis of our internal and external relationships.

The only constant in life is change, and we are all affected by the continuous changes in geopolitical, climate and the energy market. All of us in Hytech need to adapt, be resilient and manage to handle the fundamental future changes in our industry and the marked we operate in.

Sustainability is at the heart of our existence - for everything we do. It is integrated into Hytech’s purpose, vision, values, business model, strategy, and governance structure. Our framework will always reflect and exhale our view of sustainability.

Our Code of Business Conduct are built on our Core Values and some Foundational Beliefs, giving each of us guidance on how to act and begave. In Hytech we never compromise on safety, integrity, quality, sustainability, and accountability in the decisions we make!

Our commitment is to comply with law, act honestly and with integrity to treat people with respect. This is also important for good business relations and how we are perceived by our customers, partners, and society. The Business Code applies to all of us – no matter where we work and no matter what role we have.

Our Business Code of Conduct works in conjunction with our policies and procedures and is a living document that should evolve based on continuous feedback and dialogue. It is therefore important that you feel comfortable bringing up any questions or input you have directly with your manager.

We are all responsible to help each other maintain a high ethical standard and uphold the principles in the code to ensure that we meet our ambitions and succeed in building a better tomorrow and future!

Welcome to Hytech

Kenneth Erga

CEO



HYTECH`S COMMITMENT

The Corporate Sosial Responsibilities is our most important framework for ethics and includes mandatory requirements for people who works on behalf of Hytech.

Building on the United Nations (UN) 10 principles of the Global Compact and UN's guiding principles on Business and Human Rights, our Code of Business Conduct sets expectation to personal conduct and business practice, ensuring a common commitment to all applicable laws, regulations, and standards of behaviour when dealing with each other, our business partners and our stakeholders.

In Hytech we commit to act in an ethical, sustainable and responsible manner in compliance with applicable laws and practice a good corporate governance.



HYTECH'S CODE OF BUSINESS CONDUCT

Hytech's Code of Conduct is built on our core values and foundational beliefs. It forms the foundation of our culture and is a document at the highest level of Hytech's governing documents.

This document works in conjunction with our policies and procedures which are available in our Quality System. Do not hesitate to refer to them when you need a fuller explanation of Hytech's principles.

The Code of Business Conduct sets our expectations, commitments and requirements for ethical conduct. Each of us plays a role in maintaining the company's reputation, and our Code applies to anyone who represents Hytech or acts on our behalf, including the board of directors, contract employees, partners, subcontractors, suppliers, contractors, and agents.

We are all responsible and expected to:

- › Understand the guidance provided in this Code of Business Conduct and live up to them every day
- › Report violations set in our code and policies.
- › Stop activities conflicting with our policies and/or Code
- › Use our How's (actions) to help team members follow our code
- › Build a culture encouraging to raise ethical concerns early.
- › Share and discuss our Code with clients, suppliers and business partners to vitalize our culture of accountability.



OUR VISION, MISSION AND CORE VALUES

VISION

Empower People today to
create a better tomorrow

Our Why's (Beliefs):

Our Why are our core beliefs and the purpose of why Hytech exist.

- › We are dedicated to build a sustainable future and enhance the performance of the world's energy industry.
- › We have our greatest people working together and providing excellent quality in whatever we do, maintaining reliable products and services, project execution and installation lifecycle, to solve our customers challenges.
- › We are passionate about embracing future forward design and solutions, to realize opportunities in the markets we serve.
- › We will deliver resources and solutions for long-term value creation in the transition to the low-carbon society of the future.
- › We are committed to take care of our employees and foster a culture of environmental responsibility within our workforce and workspaces.
- › Through digitalization, business tools and efficient systems, we will work towards a paperless Hytech.

Our How's (Actions)

Our HOWs are our guiding principles. They provide direction for each of us so we can be at our best and bring our WHY

- › We always do our best
- › We lead by example
- › We work as a team, share knowledge and value diversity
- › We learn from success and failure and always strive for improvement
- › We take initiatives
- › Our Values helps us guide us to solutions, decisions, and actions internally and in collaboration with others.

Our What's (Results)

Our WHATs include our products we sell and the services we offer, and also the marketing, culture and who we hire.

- › We identify and invest in growth
- › We differentiate Hytech from our competitors
- › We develop and incorporate new technology
- › We improve financial security
- › We delight our customers
- › We attract and retain a world class workforce

Our WHAT ´s change over time, but our WHY and HOWs remain consistent.

Our Core Values

We have values because our individual behaviours and actions make a difference. Our Values guide how we act — with ourselves, each other, our clients, partners, and stakeholder. Everything we do must be in line with these values, and help us deliver on our purpose and achieve our vision.

Passion

- › Passion provides energy to drive development and collaboration further. WE CARE, WE REACT, WE DELIVER!
- › Passion is enthusiasm and positivity. It gives us the energy and desire to do “walk the extra mile”.
- › We have a passion to achieve satisfied customers, suppliers and colleagues!

Resilient

- › We have the strength and power to navigate in tough situations, the ability to cope with inevitable challenges and come back stronger from them.
- › We are flexible and adaptable and able to seize the opportunities a challenge provides for change, learning and improvement.

Team player

- › We share experiences and have a burning commitment to make employees and customers succeed.
- › We embrace laughter, humor and joy while working towards a common goal. We perform as a team and share the credit for success!
- › We recognize the important link between individual effort and group performance. Through teamwork we become stronger!

Innovative

- › We learn from each other. Continuous development, learning and value creation are part of the foundation of our culture.
- › We strive for the development and delivery of new technology to ensure sustainability, and create realistic plans to meet tomorrow with our customers and partners.
- › We will contribute positively and value-creating to the markets and societies we are part of.

Our foundational beliefs

Some values are a matter of course for us. These are values that are natural foundation of our corporate culture and what never compromise on, no matter the circumstances.

Safety

We will never compromise on health, safety and security

Quality

We always deliver to the highest quality

Integrity

We are accountable to the highest moral and ethical principles

Respect

We act honestly and honours the feelings, opinions, and property of others.



HEALT, SAFETY, ENVIRONMENT & QUALITY (HSEQ)

We will never compromise safety, health, environmental sustainability and quality to achieve our goals and results.

In Hytech we foster an open and safe Corporate Culture and believe that the key to achieve HSEQ success is a strong culture where all employees are committed to work together to prevent incidents and take ownership of good physically, mentally and socially working environment.

We are committed to cultivate an incident-free environment with effective actions that protect the health and safety of our people and minimize the impact of our activities on the environment, based on the principle that all incidents are preventable. We will achieve this through systematic HSE work integrated into our daily operations.

What does this mean for you as an employee?

- › Act as a role model for others by demonstrating positive HSE behaviours.
- › You contribute to a good working environment and positive interaction with your colleagues.
- › You are familiar with and follow established routines and activities within HSE.
- › You are familiar with emergency procedures and emergency preparedness where you work.
- › You take responsibility for your own work situation in your daily work.
- › You report if you experience or observe something that affects the working environment or safety.
- › You have the right to oppose work in hazardous situations.
- › Always Know and comply with the applicable health, safety, and environmental rules and regulations.



What do you do if you have a concern?

If you are unsure how to resolve a situation, ask yourself these questions:

- › Are the actions legal?
- › Are the actions consistent with Hytech's foundational beliefs and core values?
- › Do the actions set a good example?
- › Would I be comfortable talking about the actions with my colleagues, family, and friends?
- › Have I asked for advice from others who have knowledge of the topic so I can make an informed decision?

If you answer no to any of these questions, a violation of our Code or policies has occurred or may occur, and you have the responsibility to report it.

You can report your concerns through any of these channels:

- › Your direct manager or someone else in your management team
- › Anyone in the Corporate Leadership Team
- › Your Human Resources representative.

The important thing is to not leave your concerns unresolved. No matter what reporting channel you use, the CEO will receive the complaint and make sure the information is collected and stored securely.

Will you get in trouble if reporting?

Individuals who raise concerns or report another's wrongdoing are sometimes worried about possible repercussions. Hytech has a zero-tolerance policy on retaliation against employees for reporting suspected violations of our policies or Code of Business Conduct.

Managements response to concerns

We encourage openness and will support anyone who raises genuine questions and concerns in good faith, even if they turn out to be mistaken.

Information will only be shared with those who "need to know" to investigate and properly resolve the issue. We will quickly investigate and take necessary action, including disciplinary action when appropriate.

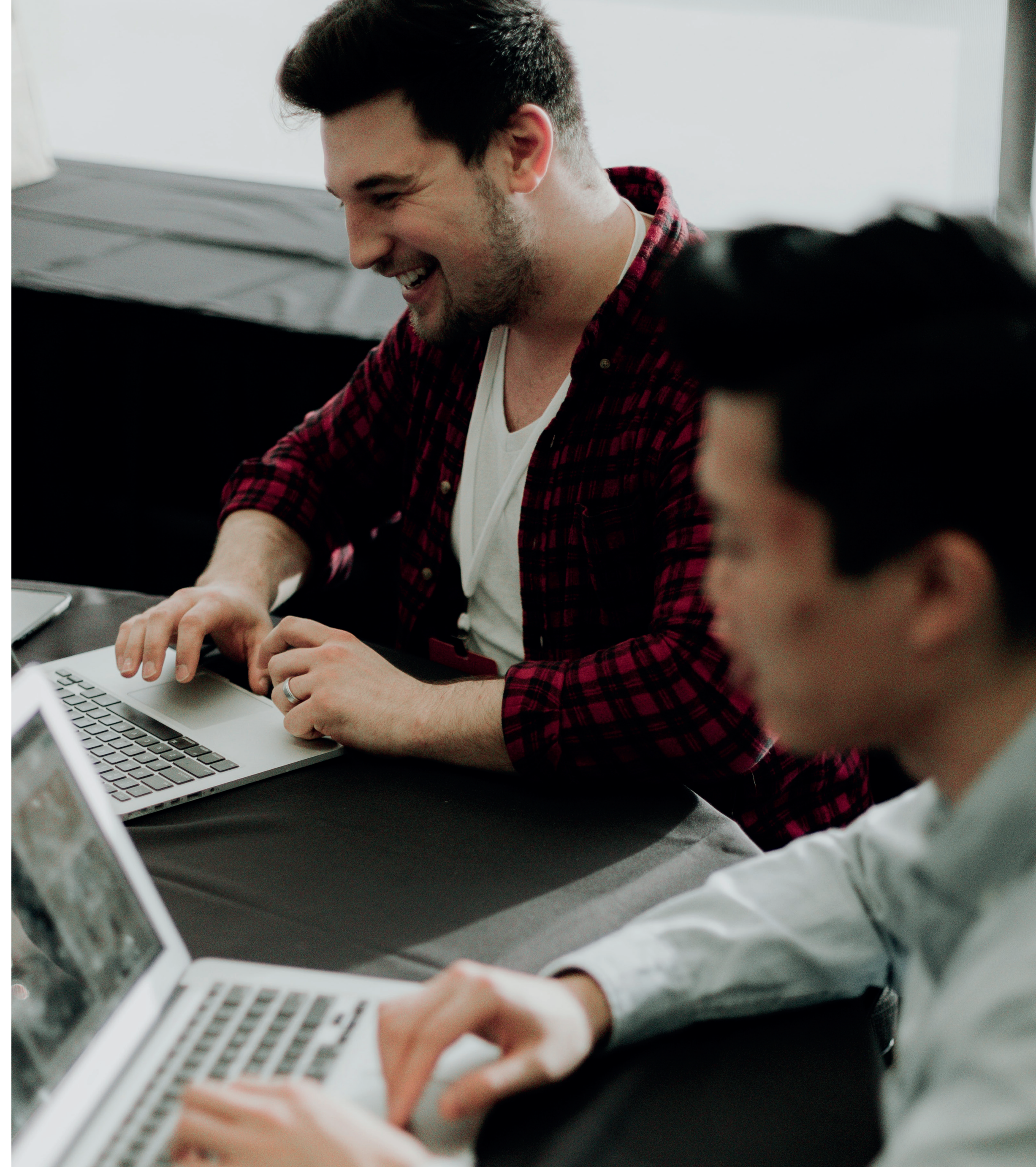
CORPORATE COMMUNITY RESPONSIBILITY

Hytech is dedicated to take corporate social responsibility in areas we operate. The communities in which we work are important stakeholders for Hytech.

- › We aim to design sustainable development initiatives with a focus on long-term added value helping us build customer loyalty and employee engagement.
- › We are providing local communities with career opportunities.
- › We contribute to local employment growth by fostering training and transfer of skills and technology.
- › We engage in supporting local cultural projects and contribute to social and economic self-sustainability.
- › Our employees are encouraged to ensure that Hytech is a responsible corporate citizen in our communities.

What does this mean for you as an employee?

You will do your outmost and contribute to fulfilling Hytech's ambitions for social responsibility, the environment and sustainability.



Environment

- › We join the global community in addressing climate risks and are committed to preventing harm to the environment.
- › We contribute actively to execute and develop carbon efficient operations. In our operations and business decisions we also use relevant measures and environmental technologies.

Human rights

- › Our Code of Business Conduct is informed by the United Nations Guiding Principles on Business and Human Rights, Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work.
- › Hytech respect and work in line with internationally proclaimed human rights and we will do business only with those who respect human rights and uphold Labor laws.
- › All our employees shall respect human rights and under no circumstances, take any actions that may negatively impact other people's human rights.

Behaviour at Work

- › We believe that all our employees are entitled to fair treatment, courtesy, and respect of their rights, wherever they are working in the office, offshore, on industrial/construction sites, or in client offices.
- › We listen, motivate, and support others to achieve common objectives, and we value the contributions of others. We believe in continuous improvement, and that every achievement and every failure should be shared. We are resilient and learn from mistakes and will maintain a culture of trust and mutual respect throughout our business.
- › We do not tolerate any form of abuse, violence or harassment and will not tolerate any action, conduct, or behaviour that is humiliating, intimidating, or hostile.

- › Our hiring and employee development decisions are fair and objective.
- › Employment decisions will be based only on qualifications, performance, skills, and experience.

Diversity, Discrimination and Harassment

Hytech values and will contribute to diversity. We will show that people with different characteristics can work together to bring out the best in Hytech and Hytech's customers. We recognize and respect that all people are unique, and we believe that all our employees are entitled to fair treatment, courtesy, and respect. Hytech does not accept any form of discrimination, abuse or harassment and will not tolerate any action, conduct or behaviour that is humiliating, hostile or intimidating, for example on the grounds of gender, age, ethnicity, religion, disability, sexual orientation, or political beliefs and/or other characteristics protected by applicable laws.

What does this mean for you as an employee?

- › Be open-minded, transfer knowledge, and share information
- › Create a positive work environment
- › Treat all people fairly and with respect
- › Speak up and tell a person if you are upset by his or her actions or behavior.
- › Never Engage in physical or verbal behaviour that could be characterized as offensive, intimidating, malicious, or insulting or make unwelcome sexual suggestions or advances.
- › Do not make racial, ethnic, religious, age-related, or sexual jokes or insults. If you are not sure whether something is appropriate, assume that it is not.
- › Hytech's hiring and employee development decisions are fair and objective. Our employment decisions are based only on qualifications, performance, skills, and experience.

Modern Slavery

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as, slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Hytech has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in its business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in its business or in any of its supply chains.

What does this mean for you as an employee?

- › Ensure that all vendors which supply personnel, proactively confirm by answering specific questions in relation to modern slavery before being accepted by the Company.
- › Report concerns about any issue or suspicion of modern slavery in any parts of the Company's business or supply chains
- › We never perform wage deductions or payments by workers in return for employment, transportation, accommodation, food and other living costs
- › Do not withholding money or identification documents belonging to workers
- › If in doubt, seek advice with your manager or members of the Corporate Management Team.

Safety and Security

Hytech's Safety and Security vision is no harm!

We are committed to provide a safe and secure facilities and working environment for employees, our clients and business partners at our work sites wherever we operate. Each individual is the primary caretaker of your security. It is therefore important that you know and respect the security measures in place at your worksite, whether that is in an office, a plant, or construction site.

What does this mean for you as an employee?

- › Be aware of the emergency procedures applicable to your worksite so you know what to do in case of an incident, including the location of the muster point.
- › Follow general security precautions to reduce risks during travel and read the latest security information before traveling to a foreign country
- › If you receive a package or letter of suspicious origin, do not open it or try to identify the contents.
- › Accompany all visitors in the office or on a project site.

Privacy and data protection (GDPR)

We are committed to protecting the privacy rights of employees and with whom we do business. Personal data will always be processed in accordance with applicable laws and internal requirements. Access to personal data is limited to employees who have appropriate authorization and a clear business need for that information.

What does this mean for you as an employee?

- › Respect the right to privacy and confidentiality of personal data of other employees.
- › Adhere to the highest standards of confidentiality when using personal data.
- › Collect only the information necessary to perform your work.
- › Ensure that information is not provided to anyone outside of Hytech without the proper authorizations.
- › Notify your manager og the Corporate Management Team if you become aware of a personal data breach.

ANTI-BRIBERY AND CORRUPTION

Bribe

A bribe is an inducement or reward offered, promised, or provided in order to gain any commercial, contractual, regulatory or personal advantage which is illegal, unethical, a breach of trust or the improper performance of a contract.

Corruption

Corruption is when you give or receive an offer of an undue advantage in connection with your position, or in the performance of an assignment. An advantage can be payments, discounts, cost coverage, travel or participation in events that could influence, or appear to influence, business decisions or the recipient's behaviour.

Facilitation Payments

Facilitation payments are typically small, unofficial payments made to a Government official to secure or expedite a routine bureaucratic action, e.g. processing of a visa or work permit or to secure custom clearance.

Kickbacks

Kickbacks are typically payments made in return for a business favour or advantage. For example, if an employee takes action to ensure that the Company continues to do business with a particular supplier and that supplier pays the employee 1% of the value of the supply contract for doing so.

Tax Evasion

Tax evasion occurs when a person or business illegally avoids paying their tax liability. It can be either the illegal non-payment or underpayment of actual tax liabilities due. The element of fraud means there must be deliberate action, or omission with dishonest intent.

Gifts, Entertainment and Hospitality

There are some forms of gift-giving that could be viewed as inappropriate and could constitute corruption.

If you are presented with a gift or offered hospitality or entertainment, or if you are offering someone a gift, hospitality or entertainment appropriate because of custom culture, you need to evaluate whether you may receive or give such gifts in line with local laws and within the requirements of the company's policies and procedures.

Examples of gifts and entertainment include the receipt or offer of gifts, meals, items as well as invitations to events, functions, or other social gatherings.

When offering or accepting a gift or forms of entertainment consider:

- › **The intended outcome:** is the offering intended to build a relationship or could it be viewed as influencing a direct result, for example, in connection with a negotiation, request for proposals or a tender?
- › **Transparency and Reputation:** If the offering were publicized, how would it reflect on the Company in the public realm or in front of Company shareholders?

- › **Competition:** How would the offering be perceived by the Company if it were made by a competitor?

What does this mean for you as an employee?

- › Tell your manager about any gift or invitation offered or accepted, whatever its value.
- › Speak to your manager if a client, supplier, subcontractor, government official or any other third party offers you gifts or invitations of significant value.
- › Accept or offer restaurant invitations only for business related purposes.
- › Understand local customs and laws before offering or receiving gifts, leisure activities, or other benefits.
- › Do not offer or accept gifts, or provide a service that you would have difficulty explaining to your colleagues, your family, or the media
- › If you are in doubt, consult with your manager or member of the Corporate Management team for further guidance on giving or accepting gifts.

Donations and Charitable Contributions

Donations and contributions are gifts given for a charitable purpose or to support a particular cause in the form of cash, services, and new or used goods. They also include emergency or humanitarian aid, development aid support, and medical care assistance.

We believe in contributing to the communities in which it does business and permits donations and contributions supporting worthy causes, organizations, and activities/ sponsorship projects whose activities are legally acceptable and in line with our Core Values and Foundational beliefs.

What does this mean for you as an employee?

- › Before signing a contribution on behalf of Hytech, such giving must be applied for and approved by the CEO. Application form are available on the intranet.
- › All approved donations must be properly accounted for and accurately reported on the company's books.

Political and/or Religious Activities and Contributions

Hytech observes strict political, religious, and philosophical neutrality. Therefore, Hytech's

policy is to not make financial contributions to political candidates, elected representatives, political parties, or religious institutions.

Hytech respects the personal political and religious affiliations of its employees. Nevertheless, these affiliations must not affect the activities or image of Hytech, nor may they affect the political and religious neutrality of the company.

What does this mean for you as an employee?

- › Using Hytech's corporate image to support your personal political views are strictly forbidden.
- › Participate in political activities in your own name, at your own cost, and outside of work.
- › Respect the beliefs of others
- › Notify your manager if a government official contacts you outside your normal activities or you are solicited for a political donation.
- › Never use Hytech premises, equipment, or any other assets for political activities.

COMBATING BRIBERY AND CORRUPTION

At Hytech including its subsidiaries and its affiliates, all acts of bribery and corruption (including bribes, kickbacks, and self-dealing) are strictly forbidden. The Company has zero tolerance for corrupt activities of any kind.

We value honesty, integrity, transparency, and professionalism in dealings with clients, suppliers, competitors, and government officials alike and compete fairly on the strength of our technology, service, and execution excellence.

It is the policy of the Company to compete fairly and engage in business practices that comply with all international and national legislation against illegal payments, including prohibitions on facilitation payments (to expedite routine and administrative government action) except in extraordinary circumstances where the safety or security of an employee is in immediate danger.

We do not accept corruption in any form and do not make or accept improper payments to obtain or retain business with those in government or the private sector or as a reward for awarding subcontractor or supplier contracts.

We are committed to complying with all international and national legislation against illegal payments, including prohibitions on facilitation payments (to expedite routine and administrative government action) except in extraordinary circumstances where the safety or security of an employee is in immediate danger.

All Hytech's business transactions must be supported by invoices and other suitable documentation between the parties to secure full transparency. No agreements shall be made with middle men/agents in a way that may be interpreted as corruption or facilitating corruption.

Warning signs /" Red Flags":

- › A request by a commercial consultant to have a commission paid before the announcement of an award decision.
- › Unwillingness by a third party to reveal its ultimate ownership structure.
- › Compensation requests not in line with services provided.
- › Lack of support for services vaguely described in invoices or the inability to provide details of the actions taken on behalf of Hytech.
- › Requests for payment in a country other than where the service was provided.
- › Involvement of government officials, including family members or other relatives of government officials.
- › Offering a potential supplier tickets to a major sport event but only if they agree to offer a substantial discount on The Company's contracts/ business activities.
- › Arranging for an additional payment to be made to a foreign official to speed up an administrative process, for instance obtaining work permits or visas.

What does this mean for you as an employee?

- › If you observe any warning signs, promptly contact your Manager or someone in the Corporate Management Team for assistance in resolving the issue.
- › Select business entertainment venues and activities that reflect our values.
- › Conduct appropriate due diligence on all consultants, suppliers, and business partners, ensure they know about Hytech's zero tolerance for corruption.
- › Never accept or offer financial or other undue benefits or use the company's assets to influence a decision.
- › Do not act in a way that violates local law or the customer's own rules and business guidelines.
- › Seek advice from your manager if you have any doubt about payments that you have been requested to make.

CONFLICT OF INTEREST

A conflict of interest arises when personal interests, participation in external activities or business interests can influence decisions employees make on behalf of Hytech. In Hytech, we will seek to avoid conflicts of interest. When they occur, we must be open about these and handle them in a responsible manner.

There are many situations that are or could be perceived as conflicts of interest, for example:

› **Personal relationships, such as**

- › You supervise or are supervised by a close relative or partner.
- › You are considering hiring a close relative or partner as an employee or contractor.
- › You have a relationship with a supplier that inappropriately influences your business decisions.

› **Financial interests, such as**

- › A close relative is an owner or investor in a privately owned customer of Hytech.
- › You accept expensive event tickets or gifts from a supplier or customer.
- › You learn about a business opportunity at work and decide to pursue it for yourself.

› **Positions of trust, political relationships, or ownership interests**

- › You are holding investment by way of shares or other securities of considerable amounts of any competitor, customer, or supplier
- › You work on a political campaign during working hours.
- › You express your political views in a setting where your audience may think you are speaking on behalf of Hytech.

A conflict of interest can also arise between requirements and expectations from the authorities, customers' interests, Hytech's business goals and the owners' expectations.

What does this mean for you as an employee?

- › You never misuse Hytech resources for personal gain or use information you obtain through your position for personal gain.
- › You avoid situations, professional and private, where your independence, integrity or loyalty can be questioned.
- › You get approval prior to taking a position with an outside business while working for Hytech
- › You are open about and report on positions, investments and other obligations you have outside Hytech that may lead to a conflict of interest.
- › You are open about and report on personal and close relationships with other employees in Hytech.
- › You raise issues with your manager or Corporate Management Team and seek advice on how to avoid the conflict, remove yourself from it, or protect yourself and the company from the consequences of the conflict.

Inside Information

Inside information is defined by law and comprises information not publicly known which can affect the share price. Using non-public material information for your personal benefit (including stock market transactions) is called “insider trading.”

Employees must not use or distribute inside information regarding Hytech or any companies with business relations (e.g. clients/customers, suppliers, service companies or others).

For Hytech, examples of inside information can be investment initiatives, financial results of clients, etc.

What does this mean for you as an employee?

- › Keep all non-public information about Hytech confidential
- › Treat all non-public material information about our customers and suppliers with the same degree of confidentiality you would give Hytech’s information
- › Do not conduct stock transactions based on non-public material information

Intellectual Property

Our know-how, technology, and execution are our differentiation. All development of new ideas, technology and/or products undertaken by employees working for Hytech is part of Hytech’s intellectual properties. These intellectual properties are the property of Hytech and becomes the basis for the solutions that solve our clients’ increasingly complex requirements.

At the same time, we must comply with laws and obligations for protecting third-party intellectual property we are authorized to use.

What does this mean for you as an employee?

- › We must all protect Hytech’s, trade secrets, trademarks, patents, copyrights and other proprietary information.
- › Collaborate and share technology developments with caution.
- › Respect patent rights of others when designing product and services.
- › Protect confidential information provided by clients, suppliers and any 3. Party.
- › Do not share information or speak in public of a new development or technology without the permission from the CEO.

Money laundering

Money laundering is the illegal process of making large amounts of money generated by a criminal activity, such as drug trafficking or terrorist funding, appear to have come from a legitimate source. The money from the criminal activity is considered dirty, and the process “launders” it to make it look clean.

Money laundering and terrorist financing is a societal problem. The process of money laundering has three stages:

1. Placement, through which the funds (often in cash) enter the financial systems.
2. Lying, by which the funds pass through a complex sequence of transactions designed to make it impossible for investigators to follow a trail of evidence back to the origin of the funds.
3. Integration, the point at which the funds emerge from the process back into the legitimate economy in a way that they are unrecognisable as the proceeds of crime.

Hytech shall actively prevent money laundering and terrorist financing. As part of ensuring that our financial records are accurate, complete, and transparent, it is also necessary for us to exercise appropriate diligence on subcontractors, suppliers, and other vendors to prevent money laundering.

What does this mean to you?

- › Conduct appropriate due diligence on all subcontractors, suppliers, consultants, and agents before entering into an agreement.
- › Check the legitimacy of the destination of any payment we make.
- › Ensure that all payments to subcontractors, suppliers, consultants, and agents are made in the country in which the work was performed.
- › Ask questions if an agent or consultant proposes a transaction structure that seems unusually complex.
- › Never Try to investigate any case of money laundering on your own. Seek advice from your manager or Cost Controller if you have any doubt about payments that you have been requested to make, including facilitation payments.