




Specification

Code of Conduct

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Date: 2023-11-30

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About this document

Purpose	The purpose of the Code of Conduct is to secure that all business operations of Aker BP are conducted in an ethical and transparent manner and in compliance with Applicable rules.
Valid for	This document applies to all organisational units and geographical locations
Revision Period	2 Years
Non-conformity/ Deviations	If unable to comply with requirements stated in this document, process for deviations and non-conformity applies.

Role	Name
Owner	Board of Directors
Verifier	Kvåle, Jorunn
Coordinator	Vashchenkova, Elena


Rev.no.	Date	Description of Change
4.0	2023.11.30	Updates related to: <ul style="list-style-type: none"> • the company's vision statement • requirements to conduct mandatory human rights due diligence in accordance with the Norwegian Transparency Act • clarifications in the following chapters: <ul style="list-style-type: none"> ○ Diversity and equal opportunities ○ Anti-harassment and intimidation ○ Trade laws and sanctions ○ Reporting concerns Minor language edits
3.0	2020.10.27	Format change
2.0	2020.10.26	Updates related to: <ul style="list-style-type: none"> • the individual manager's responsibility • addition of declaration of compliance • privacy/protecting personal information • conflict of interest • anti-money laundering • child labour, modern slavery and human trafficking New chapters added:

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		<ul style="list-style-type: none"> • “Confidentiality” and “Sponsorship and Charitable Donations” Minor language edits
1.0	16.04.2018	First issue for Aker BP

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1 Our values

Aker BP ASA's ("Aker BP") vision is the E&P company of the future. We are what we repeatedly do. Excellence is not an act, but a habit. Our Business Management System sets out the goal that every employee habitually acts according to our core values manifested in a set of tenets and guidelines.

Our core values are: SAFER

SEEKERS (SØKENDE)

ACCOUNTABLE (ANSVARLIG)

FORSEABLE (FORUTSIGBAR)

ENTHUSIASTIC (ENGASJERT)

RESPECTFUL (RESPEKTFULL)

2 A letter from the CEO

Dear colleagues,

Excellence is not an act, but a habit. Having a robust, fair and ethically responsible approach to all aspects of how Aker BP conducts business is integral to our success. This Code of Conduct is our guide to excellence. It is also a public declaration that we, as a company, and each and every one of us individually are committed to doing what is right in business.

This Code of Conduct is compulsory reading for all Aker BP employees and those acting on our behalf. We have zero tolerance for corruption at Aker BP, and we are fully committed to living up to our values and reputation as a competent, reliable and ethical player. This reputation is dependent on all of us making sure that the values and commitments set out in this Code of Conduct are second nature. I therefore ask you to do the following:


Firstly, make yourselves comfortable with the Code of Conduct and be vocal about the expectations the Code of Conduct sets out in all aspects of your work, not least when dealing with our business partners.

Secondly, if you have any doubts about what the right thing to do is in any given situation, please seek guidance from your line manager, the Compliance Officer or the Legal department.

Lastly, always speak up when you become aware of any behaviour that goes against these values and principles or where you suspect a breach of this Code of Conduct.

Karl Johnny Hersvik

July, 2023

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3 Understanding the Code

3.1 Purpose

Aker BP's Code of Conduct (the "**Code**") is our public commitment to conduct our business with integrity. The Code aims to build trust and demonstrate our commitment to being a respected and trusted business. The Code of Conduct is our main governance tool and is intended to be a resource to help Aker BP Representatives to act in accordance with Aker BP's core values. It includes references to relevant Aker BP policies, processes and procedures and other useful resources and tools, which provide additional, more detailed guidance for expected business conduct. Together with the Code, these form Aker BP's governance system. The Code does not cover every possible eventuality, so you, as Aker BP Representatives, must use good judgement and seek further advice when you have any questions or concerns.

3.2 Scope

The Code applies to Aker BP's directors, officers and employees, as well as those acting for or on behalf of Aker BP, including hired-in personnel, consultants, agents and other intermediaries ("**Aker BP Representatives**"). The Code gives the Aker BP Representatives the guidance and support needed to conduct Aker BP's business in an ethical manner and in compliance with applicable laws, rules and regulations, as well as internationally accepted guidelines, conventions or similar relating to corruption, money laundering, fraud, slavery, environment, human rights, or similar activities ("**Applicable Rules**").


Aker BP has business relationships in many forms and areas. We refer to the entities, organizations and individuals with whom we do business as "**Business Partners**". This includes partners in operated licenses, joint venture partners, entities and individuals who act on behalf of Aker BP, such as agents, distributors and other intermediaries, suppliers, subcontractors and all other third parties with whom we contract or have another type of business relationship. Our commitment to conduct our business with integrity applies similarly to all our business relationships with all of our Business Partners.

3.3 Responsibility and implementation

All Aker BP Representatives agree to uphold Aker BP's commitment to conduct our business with integrity, by following this Code as well as Applicable Rules. A failure to do so will be considered misconduct, which could result in disciplinary actions being taken – including termination of employment – and the case may be reported to the authorities.

The owner and approver of the Code is the Board of Directors of Aker BP. The Lead Compliance Officer is the functional owner and is responsible for the maintenance, communication and monitoring of the Code, including implementing changes in Applicable Rules. The CEO of Aker BP is ultimately responsible for the implementation of the Code and for the monitoring of its operational effectiveness. Aker BP's CEO must approve all deviations from this Code.

Aker BP Representatives' Responsibilities

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- Read and be familiar with the Code, as well as other relevant Aker BP policies, processes and procedures
- Act in a way which is consistent with Aker BP's core values and this Code, and which is safe, ethical, with integrity and in compliance with Applicable Rules
- When in doubt about the appropriate way to act, ask your line manager and discuss it openly
- Raise questions or concerns if you become aware of possible infringements of the Code or Applicable Rules
- Participate in mandatory ethics and compliance training
- In the event of an audit, cooperate fully with the relevant investigation
- If there is a difference between a legal requirement and the Code, apply the most stringent standard.

Additional Manager Responsibility

- Lead by example and be a role model for the members of your team
- Promote and implement requirements, measures and controls as defined in Aker BP's anti-corruption compliance program
- Proactively manage integrity risks
- Help your team members understand Aker BP's core values, the Code and Applicable Rules. Assist them in implementing this in the way the team works
- Create an environment that is respectful and inclusive, and where people feel comfortable speaking up and asking questions without risk of retaliation
- Be consistent when enforcing the Code and hold people accountable for their behaviour at work
- Ensure your team members participate in the mandatory ethics and compliance training

3.4 Declaration of compliance


As an Aker BP employee (including temporary personnel) and/or director, you will be requested on an annual basis to confirm by signing the Annual Statement of Compliance that you have read and familiarized yourself with this Code, and that you for the previous year have conducted your tasks and responsibilities in accordance with the requirements set forth in this Code.

Suppliers, subcontractors, representatives and other contracting parties of Aker BP are expected to have ethical standards that are compatible with this Code of Conduct and shall also sign declarations confirming compliance with the requirements reflected in this Code.

4 People and working environment

4.1 Human and labour rights

Aker BP aims to conduct its business in a manner which respects the human rights and dignity of people. We support and acknowledge the fundamental principles of human and labour rights as defined in the Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. When considering new investments or when tendering for goods and services, we review any

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associated human rights issues and consider how we can ensure that our operations do not come into conflict with any of these fundamental human rights principles.

Aker BP will not use child or forced labour and will not tolerate working conditions or treatment that conflicts with international laws and practices. We have zero-tolerance for modern slavery and human trafficking.

Aker BP acknowledges its employees' rights to form and join trade unions, and equally their right to remain non-unionised. The company aims to communicate and consult with employees and their trade unions on relevant matters.

How does this apply to you?

- Respect the personal dignity, privacy and rights of each individual you interact with during the course of work and those affected by our business operations
- Never cause or contribute to the infringement or circumvention of human and labour rights
- Report any human or labour rights abuse in our operations or those of our Business Partners
- Make yourself familiar with Aker BP's human rights policy and principles therein

4.2 Diversity and equal opportunities

Aker BP is committed to ensuring that the unique contributions each employee brings to the company are encouraged. In order to ensure that everyone can make full use of their talents we must welcome, listen to and respect people from different backgrounds and their ideas.

Work-related decisions should normally be based on merit, rather than gender, national origin, religion, ethnic background, race, colour, age, sexual orientation, gender identity, marital status, disability or any other characteristic protected by Applicable Rules.

How does this apply to you?


- Treat everyone with dignity, fairness and respect
- Base your work-related decisions on merit, rather than any other characteristic that result in compromising the principle of equality and equity
- Encourage and listen to those who speak up

4.3 Anti-harassment and intimidation

It is a fundamental principle at Aker BP that everyone is treated with fairness, respect and dignity. We do not tolerate any form of abuse, harassment, intimidation, degrading treatment or sexually offensive behaviour by or towards employees or others affected by our operations. Comments or any other forms of offensive messages, derogatory remarks or inappropriate jokes are unacceptable.

How does this apply to you?

- Take steps to create a good working environment – free from all harassment
- Never engage in abuse, harassment, bullying, workplace violence, sexual offensive behaviour or other behaviour that colleagues or Business Partners may regard as threatening or degrading
- Offensive messages, derogatory remarks and inappropriate jokes are never acceptable

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- Respect other people's identity, customs and culture

4.4 Privacy / Protecting personal information

Aker BP respects the privacy of its employees and will only use personal information in accordance with Applicable Rules relating to privacy and to the extent needed to operate effectively. Access to personal information is restricted and will only be accessible when there is a legitimate need by Aker BP Representatives with the required authorisations.

Aker BP is committed to securing the confidentiality of personal information of our employees and everyone we work with. Personal data will only be used for appropriate purposes and processed in accordance with Aker BP's data protection guidelines.

How does this apply to you?

- Respect the privacy of your colleagues. If your job includes handling of personal data, make sure you comply with the Aker BP's personal data protection guidelines
- Employees handling personal data should take the appropriate training in data handling via Aker BP Academy and/or other sources
- If in doubt – contact the Information Security department

5 Integrity

5.1 Aker BP Representatives and Business Partners


Aker BP's reputation relies on the collective behaviour of all Aker BP Representatives and our Business Partners. Aker BP expects that everyone who works for, or on behalf of, the company will do so with integrity and in accordance with Applicable Rules, as well as this Code. We seek to work with others who share our commitment to ethics and compliance, and we shall clearly communicate our expectations to all Business Partners. We manage risk through performing integrity due diligence investigations on our Business Partners, and mandatory human rights due diligence in line with the Norwegian Transparency Act, and monitor their compliance where necessary.

How does this apply to you?

- Before you establish or amend any business relationship, you must follow Aker BP's Business Partner Integrity Procedure to assess legal and ethical risks
- Implement contractual obligations regarding ethics and compliance where applicable
- Clearly communicate our expectations to our Business Partners, and monitor their compliance where necessary
- Take appropriate measures if our Business Partners do not meet our expectations, and report any misconduct

5.2 Anti-corruption

At Aker BP, we do not tolerate any form of corruption in our business operations. Each and every one of us must comply with Applicable Rules relating to anti-corruption as well as actively strive to make sure our Business Partners share this commitment. We shall operate in an open and transparent manner. Engaging in corruption may not only have serious

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consequences for Aker BP, but also on the individual and may result in criminal charges, penalties or sanctions.

Aker BP Representatives shall not, either directly or indirectly through a third party, offer, give, accept, receive, request or agree to receive any form of improper advantage of any kind. An improper advantage is an advantage which has no legitimate business purpose, and which is normally given to influence the recipient for an improper purpose, including to obtain or retain business or any business advantage. However, the intention to influence is not a condition for an advantage to be assessed as improper, and the properness of an advantage must be assessed in the specific case.

It is important to keep in mind that corruption does not only come in the form of monetary gifts, but can include anything of value such as travel, accommodation, access to assets, favourable terms on products or services, an offer for a job for a family member or a loan (this list is not exhaustive).

Facilitation payments are small amounts paid to a public official to secure or expedite the performance of a routine government action that the official is obliged to perform without receiving such payment, and to which the payer has legal or other entitlement. The payment is usually a cash payment but could also involve other benefits or favours. There are particularly large risks associated with providing any form of advantage or benefit to a public official, and Aker BP does not permit facilitation payments being paid no matter how small these may be. However, if you genuinely feel that your or another's life, health or safety is at risk, and you have no other alternative but to make the payment, you may pay the minimum amount possible to remove the risk to your being. Any such situations must immediately be reported to the Lead Compliance Officer.


How does this apply to you?

- Make sure that all payments made are proper and legal, that they are approved by relevant Aker BP personnel, and that they are recorded accurately in Aker BP's books and records
- Do not offer or accept any bribes, facilitation payments, kickbacks or other forms of improper payments or advantages
- Make sure you know who you are doing business with by following Aker BP's Business Partner Integrity Process
- Make yourself familiar with Aker BP's Anti-Corruption Policy and how this applies to you

Aker BP's Anti-Corruption Policy sets out in more detail the expectations which the company has to the actions of Aker BP Representatives and Business Partners.

5.3 Gifts and hospitality

Aker BP does not allow gifts or hospitality where giving or accepting them could influence business decisions, violate any local laws or the policies of the recipient company, or cause others to perceive such influence or violation. Aker BP does not expect gifts or hospitality from any of our business partners.

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As a general rule, Aker BP Representatives shall not accept or offer gifts or hospitality, except in the limited circumstances as detailed in our Anti-Corruption Policy. Hospitality may be acceptable if there is a clear business purpose behind it and provided that the cost of such hospitality is reasonable. All Aker BP Representatives must exercise caution and good judgment in relation to the reasonableness and proportionality of offering or accepting hospitality.

All offered and received gifts and hospitality shall always be properly recorded in Aker BP's Gifts and Hospitality Register. This applies to both gifts and hospitality accepted in accordance with the Anti-Corruption Policy, and when gifts or hospitality are offered but declined as non-compliant with our policies.

How does this apply to you?

- Make yourself familiar with the Gifts and Hospitality rules as detailed in the Anti-Corruption Policy
- Never accept or offer a gift or hospitality where it could be perceived to influence decision making. Ask yourself how the acceptance or offer would be perceived by others and never offer or accept anything that is or could be perceived as an improper advantage
- Never request or solicit gifts or hospitality from business relations or third parties seeking to do business with Aker BP
- Before accepting or offering hospitality, ensure that it is open, transparent and in line with the rules described in our Anti-Corruption Policy. Obtain written approval from your line manager or the Compliance department unless the hospitality is clearly acceptable
- Ensure that all offered or received gifts and hospitality is properly registered in the Gifts and Hospitality Register. This also includes gifts and hospitality that have been offered to you but which you have declined or returned
- If you are in doubt, always consult with your manager or the Compliance department


5.4 Anti-money laundering

Money laundering is the process when a person or party hides illegally acquired funds – money or all other forms of assets – or tries to make such funds look legitimate. Money laundering also includes the use of legitimate funds to support criminal activity or terrorism.

Aker BP is firmly opposed to all forms of money laundering. In order to avoid being involved in money laundering, all Aker BP Representatives shall ensure that Aker BP's Business Partner Integrity Procedure is followed and that all concerns are reported in accordance with our reporting procedure set out in section 8.2 of this Code (Report your concerns on the Integrity Channel).

How does this apply to you?

- Make sure you know who you are doing business with by performing integrity due diligence investigations on Business Partners in accordance with Aker BP's Business Partner Integrity Procedure
- Be attentive to attempts to make payments in cash or otherwise unusual banking arrangements
- Report suspicious transactions or incidents of money laundering to the Legal or Compliance departments

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- If you need a better understanding of money laundering and how to mitigate such risk, seek advice from the Legal or Compliance departments

5.5 Confidentiality

Aker BP is committed to protecting confidential information. We will not misuse information belonging to ourselves or any of our partners.

How does this apply to you?

- You have a duty of confidentiality which also applies after the conclusion of the employment or contractual relationship with Aker BP and for as long as the information is considered sensitive or confidential in nature
- Keep confidential all matters that could provide third parties unauthorized access to confidential information
- Carefully consider how, where and with whom Aker BP-related matters are discussed

5.6 Conflicts of interest

Aker BP Representatives shall act impartially in all business matters. A conflict of interest may occur where your personal interests or activities may impact, or appear to impact, your ability to make objective decisions on behalf of Aker BP. Such interests or activities can include financial interests in other companies or in transactions, personal relationships, including but not limited to immediate family, or any other interests or relationships, including previous employment at Aker BP's business partners, that could improperly affect our judgement and decision-making.


Where you suspect that a situation could create a conflict of interest, or even the appearance of a conflict, you should disclose this to your line manager via the Conflict of Interest Register. Transparency allows Aker BP to better address the situation.

How does this apply to you?

- Be aware that there are many different ways in which conflicts of interest can occur
- Do not work in connection with any Aker BP transaction or project in which you, your partner, close relative or any other person with whom you or the above-mentioned persons have close relations or has a financial interest
- Disclose situations that might create conflict – or even the appearance of a conflict – to your line manager via the Conflict of Interest Register available on the internal Aker BP website
- Before getting involved in internal processes or decision-making involving your previous employer(s), you should discuss your involvement with relevant internal personnel and report the situation to your manager in the Conflict of Interest Register
- As a manager, ensure that conflicted individuals are isolated from any operation, influence, and/or decision-making process associated with the subject of the conflict

5.7 Insider trading

Aker BP is a publicly listed company on the Oslo Stock Exchange and is therefore subject to various laws and regulations regarding the sale and purchase of publicly listed securities, such as shares and bonds, also called insider trading. If you are in possession of information

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which is not publicly available or commonly known and which is likely to have a significant effect on the price of the shares (or other financial instruments) of a listed company, you must not buy or sell shares or other securities in the relevant company, or provide others with investment advice. You must further keep such information confidential, also with regards to other Aker BP Representatives unless these need it for their work for Aker BP and have been authorised by the information owner. The above principles also apply if the information has been acquired incidentally. Any breaches of insider trading laws and regulations could have serious effects on both Aker BP as well as the individual and may result in criminal charges, penalties or sanctions.

Aker BP's management as well as business unit managers are under an obligation to continuously assess whether insider information exists and are subsequently obliged to inform Aker BP's inside group as soon as possible.

How does this apply to you?


- Make yourself familiar with the Insider Manual and how it applies to you
- You and your close family must refrain from trading securities in any listed company when in possession of inside information
- Keep inside information confidential, also with regards to other Aker BP Representatives
- Holders of inside information relevant for the share price of Aker BP must be listed in Aker BP's insider listing system
- Always contact Aker BP's Legal department or Investor Relations department for advice where there is a risk of insider trading
- Remember that these rules continue to apply even if you are no longer an Aker BP Representative

5.8 Fair competition

Aker BP shall compete in a fair and ethically justifiable manner, and we do not tolerate any violations of Applicable Rules relating to competition. The company is committed to fair and open competition and to not engage in any activities that involve unlawfully obtaining, receiving, using or sharing non-public competitively or commercially sensitive information. Examples of such information can include current or future prices, existing contracts, competitive bids, commercial strategies, costs, or other types of non-public competitively or commercially sensitive information.

How does this apply to you?

- Do not agree to any form of cooperation on price fixing, illegal market manipulation (such as allocating markets by territory, by products or by customers) or restricting supply of goods or services
- Never share non-public commercially sensitive information with competitors. Be vigilant of situations where such information can be exchanged, and speak up against disclosure of information by others
- If you find yourself in possession or become aware of anyone in possession of non-public competitively or commercially sensitive information, immediately contact the Legal department. Do not discuss or share the information with anyone
- Seek advice from the Legal department if you have any questions or concerns regarding risks of antitrust or competition exposure for Aker BP

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5.9 Trade laws and sanctions

Aker BP has a duty to abide by trade laws and regulations where these apply to our operations, including export and import laws and regulations, and sanctions regimes. Sanctions are complex, so if you are involved in a transaction or negotiation with entities or persons that are from sanctioned countries or that are otherwise designated for sanctions, you should contact the Compliance or Legal departments for guidance.

How does this apply to you?

- Business Partners, existing and potential, shall be screened against relevant restricted parties' lists
- Seek advice from the Compliance or Legal department if you believe your dealings might be subject to trade laws/regulations or sanctions regimes
- Obtain and comply with necessary governmental licences where cross-border export or import activity involves restricted items, technology or software

5.10 Sponsorships and charitable donations

Aker BP will contribute to society in a responsible and strategic manner. Our sponsorship activities shall support and reflect the company's objectives and values and must have tangible benefits for Aker BP. All sponsoring activities will be carefully selected, implemented and evaluated annually.

No religious or political groups or organisations shall be sponsored. Aker BP Representatives may choose to participate in political or religious activities in their own personal capacity, as long as they do not use any resources that are the property of Aker BP for these activities.

Charitable donations are payments made, in cash or in kind, to organizations for the benefit of a community or other humanitarian causes. Payments are made without demands or expectations of anything in return. However, no charitable donations shall be made to political or religious organizations.

The Aker BP Sponsorship Strategy further describes the rules and framework for sponsorship and charitable donations in Aker BP.


How does this apply to you?

- There shall be no personal interests involved in the decision to donate or sponsor an organisation on behalf of Aker BP
- In situations where a conflict of interest exists, the conflicted individual shall withdraw from any associated decision-making

6 Safeguarding Aker BP's assets and interests

6.1 Asset and information security

We trust you with Aker BP's assets so that you can effectively do your work. It is important that we all act in a manner which ensures that Aker BP's assets are not damaged, misused or lost. Aker BP's assets include licenses, facilities, property, equipment, computers, IT

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systems, information and funds. Aker BP's assets shall only be used for legitimate business purposes and by authorized personnel.

Breaches in our information security systems can damage our business, have significant consequences for our ability to retain a competitive advantage in the market but also constitute a breach of law. All Aker BP Representatives have a duty to detect and report threats to our information security, to keep Aker BP's information and systems protected against any unauthorised disclosure or use, and to actively work to prevent unauthorised access or loss thereof. These principles also apply to confidential information which Aker BP has received from a third party.

All treatment of Aker BP's information shall be in accordance with the Information Security Specification.

How does this apply to you?

- Make sure no company assets are damaged, lost or misused
- Make sure your usernames and passwords are secure
- Never use your personal email to send or receive Aker BP internal information
- Be vigilant against cyber-attacks and scams, and report any incidents immediately
- Handle Aker BP information with care and pay attention when travelling. Do not share Aker BP information in public forums or on social media
- Guard Aker BP's intellectual property
- You are responsible for your visitors at Aker BP's premises throughout their stay, and be aware of who you let in behind you when entering Aker BP's premises
- Contact security@akerbp.com for any questions or clarifications

6.2 Maintain accurate and complete information records


Aker BP is committed to providing a correct and understandable picture of our business. We communicate relevant business information in full and on a timely basis to employees and stakeholders, as well as Business Partners, government officials, the financial markets and the public. Both financial and non-financial information shall be recorded completely, accurately and objectively, and in accordance with Applicable Rules relating to accounting and relevant accounting standards.

How does this apply to you?

- The data and information you submit in our books and records must be accurate, complete and reliable, and in accordance with Applicable Rules relating to accounting and relevant accounting standards
- Never enter false or misleading information in our books and records, or otherwise provide such information to Aker BP or any third parties

6.3 External communications

Aker BP's public communications shall be clear, open and accurate, and with a view to strengthening Aker BP's vision, values, strategy, goals and reputation. No unauthorised persons may communicate with the media, including postings on social media, or to the market on behalf of Aker BP. Any information to shareholders and the market as a whole

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must be dealt with through the Investor Relations department in accordance with the Communication Procedure.

Aker BP has social media accounts that are used by the Communication department to publish news, recruitment opportunities and relevant updates on business activities. Only permitted personnel within the Communication department are permitted to make any postings on these social media platforms. Any private use of social media must not breach confidentiality obligations and should not compromise Aker BP's reputation or business interests.

Aker BP participates in public debates where this is deemed to be in Aker BP's interest. Aker BP Representatives have the right to personally participate in the political process. This must, however, be done in a way that makes it clear that your personal views and actions are not those of Aker BP. You should talk to your line manager if any political activity might have an impact on Aker BP or on your work.

How does this apply to you?

- Do not speak on Aker BP's behalf unless authorised to do so
- Exercise good judgement when you use social media
- Adhere to confidentiality obligations when you use social media – do not share Aker BP information
- Show respect towards Aker BP, your colleagues and Business Partners in all external communications

7 Health, Safety, Security, Environment and Quality (HSSEQ)

Health, Safety, Security, Environment and Quality ("HSSEQ") is always the number one priority in all of Aker BP's activities. The company strives to ensure that all its operations, drilling campaigns and projects are carried out under the highest HSSEQ standards.

Aker BP shall be a safe workplace, where the goal is to prevent any kind of harm. Everyone who works for the company – our employees, hired personnel and contractors – shall be able to perform their work in an environment where the emphasis is on safety. Our facilities shall be in good condition, and must be planned, designed and maintained in a manner that ensures their technical integrity.

Aker BP has formally integrated and embedded climate into Aker BP's strategy and decision making. Our goal is to produce oil and gas more effectively to reduce per-barrel emissions, create value and adapt our know-how to new business models.

Aker BP's policies on climate & energy, safe operations, security, external environment, and health and working environment further describe the vision, mission and the personal commitments that are expected from every Aker BP representative.

8 Operating principles

8.1 Where to seek guidance

It is important that all Aker BP Representatives seek guidance in case of uncertainty in respect of compliance with this Code or other Aker BP policies, processes and procedures. Where the Code does not answer your questions, guidance may be sought from line managers, others from the executive management, Aker BP's Compliance or Legal departments.

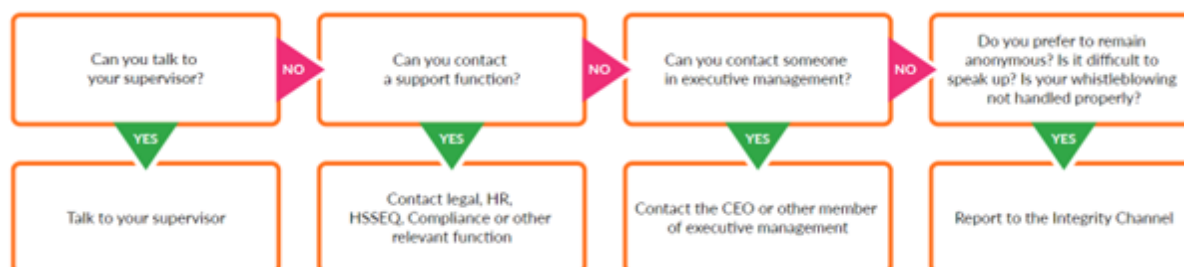
8.2 Report your concerns on the Integrity Channel

Any suspicion of unethical conduct, which is in breach of this Code, Aker BP's policies, processes, procedures and/or any Applicable Rules, are encouraged to be reported to your line manager without delay. If your report is not dealt with satisfactory or the line manager appears to be involved in the unethical conduct, consider one of the other options illustrated in the diagram below. If you are unable to speak to your line manager, other management or a relevant function such as HR, HSSEQ, Legal or Compliance or a representative from the executive management, you can report the suspicion to the Integrity Channel, which you can find on the Aker BP's official webpage. You may choose to be anonymous.

The receiver of a reported concern is obliged to ensure that such cases are handled in an adequate manner and in accordance with the Aker BP Procedure for Handling Integrity Reports. Aker BP will not impose any form of retaliation against anyone for making a good-faith report. All reports of suspected violations will be taken seriously and will be followed up, as appropriate.


Examples of issues one can report include cases involving financial crime, environmental crime, harassment, discrimination, an unhealthy working environment, abuse of authority, circumstances that can lead to a risk to life and health, and breach of personal data security.

If you have questions regarding the Integrity Channel, contact the Compliance department.



8.3 Disciplinary actions and criminal sanctions

Aker BP will not accept any violation of Applicable Rules or of this Code, and we take appropriate actions to mitigate such violation. Properly founded allegations or evidence of violations of Applicable Rules or this Code will result in investigations, which can result in disciplinary actions if allegations are proved. Disciplinary actions will range from verbal

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warnings (from line managers or HR) to dismissal. Aker BP will also support criminal investigations and prosecutions when relevant.

Any violations of Applicable Rules may expose both Aker BP and individuals to civil and criminal penalties, such as fines and/or imprisonment.

8.4 Training and monitoring

All employees are required to participate in mandatory training in the Code of Conduct. All managers in Aker BP are responsible for leading by example and ensuring compliance with, and implementation of, this Code, Applicable Rules and the policies, processes and procedures set out in Aker BP's Business Management System.

The Lead Compliance Officer is responsible for monitoring compliance through a variety of means, including mandatory training, reviewing reports from managers and conducting investigations. Aker BP will periodically arrange independent audits to be carried out in order to provide additional assurance for the executive management and the Board.

The Lead Compliance Officer will periodically report to the Board Audit and Risk Committee (ARC) on the level of compliance within the company and our operations as well as the outcome from investigations into suspected or actual breaches of the Code.