

We behave and comply

Human Rights Policy

1. INTRODUCTION AND OUR APPROACH

Hav Energy AS ("Hav" or the "company") is fully committed to respecting human rights in its business operations. We will conduct our business consistently with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (OECD Guidelines).

Hav's commitment extends to all internationally recognized human rights, including those set out in the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

We further work to ensure compliance with all relevant local laws and regulations related to human rights, including the Norwegian Transparency Act. In line with this, Hav is committed to fostering a culture and a general conduct of respect for internationally recognized human rights and seeks to avoid causing or contributing to any adverse human rights impacts of our own or through our business relationships.

2. OUR COMMITMENT

The above means *inter alia* that Hav shall:

- Not engage in or tolerate any form of forced labour, modern slavery or child labour.
- Not engage in or tolerate any form of inhumane treatment, corporal punishment, use of violence, harassment or sexual harassment, and ensure the respect for personal dignity and personal freedoms.
- Provide equal opportunities for all employees and not discriminate anyone on the basis of ethnicity, gender, religion, sexual orientation, disability, political affiliation, union membership, marital status, pregnancy, age, etc.
- Ensure a safe and healthy working environment for employees and strive to prevent work-related accidents, injuries and illness. This includes ensuring proper safety equipment for personnel and machinery.
- Respect the rights of employees to freely associate, join trade unions and bargain collectively.
- Compensate employees fairly and timely at a rate equal or greater to the local minimum wage or industry standard, and follow local wage regulation, including when it comes to compensating overtime; and ensure that daily and weekly working hours do not exceed applicable legal requirements, including when it comes to overtime.
- Have adequate guidelines, routines and training in place to ensure the fulfilment of human rights and decent working conditions.
- Use its best efforts and influence towards ensuring that own suppliers respect human rights and have routines for evaluating and controlling human rights risks in its business operations and supply chain.
- Respect the rights of the local population, including the rights of marginalised and indigenous peoples, including when it comes to use of land areas, water and natural resources.

3. IMPLEMENTATION OF THE HUMAN RIGHTS POLICY

The company has procedures for identifying, assessing and managing the risk of human rights violations in its own operations, in the supply chain and among business partners, in alignment with UNGP and OECD Guidelines.

Hav, among other things, sets requirements for its suppliers and business partners regarding the observance of human rights and working conditions, and has procedures for following up and obtaining information from these when necessary, and for assessing human rights risk when entering into contractual relationships.

The company regularly assesses the risk of potential and actual harm to fundamental human rights and decent working conditions in its operations, supply chain, and business partnerships. Additional risk assessments are performed as circumstances require, with necessary actions implemented accordingly.

4. IMPLEMENTATION OF THE NORWEGIAN TRANSPARENCY ACT

Hav is subject to the Norwegian Transparency Act and the obligations to perform due diligence assessments (§ 4), report on the due diligence assessments (§ 5) and to provide information upon request (§§ 6 and 7).

A statement on the due diligence assessments will be updated/published on our website no later than June 30 each year, and otherwise in the event of significant changes in the risk assessments. Hav otherwise handles information requirements in accordance with the rules of the Transparency Act.

5. REPORTING A BREACH OF THE HUMAN RIGHTS POLICY

Hav is committed to developing and maintaining accessible and effective grievance mechanism for internal and external stakeholders, including communities affected by our business operations. Any breaches of this Policy should be reported immediately through our reporting mechanism for issues of misconduct. In case of doubt as to whether an incident or circumstance may lead to adverse impacts on human rights or decent working conditions, the CEO shall be consulted.

6. RESPONSIBILITIES

The board of directors oversees the company's work with human rights. The company's CEO is responsible for the practical implementation of the work. Other employees are involved in the work as deemed relevant. All employees are made aware of the company's human rights-related obligations and procedures as part of the company's compliance training.

Stavanger, 16 October 2024

The board of directors of Hav Energy AS