

Appendix

Code of conduct

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1 To our suppliers

Gassnova manages substantial public funds, and its work can have a major impact on companies and on society. Good business practice and high ethical standards are essential to the company's ability to succeed.

Gassnova's internal code of conduct sets out our expectations for both the company and the individual employee, and has been drawn up in line with the UN Global Compact and the OECD Guidelines on corporate governance in companies with a state ownership interest, and the Norwegian government's Ethical Guidelines for the Public Service.

The guidelines have their origin in generally accepted ethical values and norms such as justice, loyalty, honesty, reliability, truthfulness and the principle of treating others as we ourselves would wish to be treated. The guidelines should help to ensure that the public service retains the trust of the public.

Our employees' commitments to good business practice can only be met if our suppliers meet the same obligations. We therefore expect our suppliers to faithfully and consistently meet these requirements in supplying or working for Gassnova. Suppliers are also responsible for ensuring that these expectations are communicated to and complied with by any sub-contractors, agents, consultants etc. used in the provision of goods and services to Gassnova. If any situations should arise that challenge or violate our ethical standards, the supplier itself must make an assessment of the situation and then report on the matter and its own view of it to its contact person in Gassnova.

Suppliers must allow Gassnova to conduct an 'integrity due diligence' to assess whether they have a transparent structure and ethical business methods and cannot be linked to illegal or unethical actions.

The sections below give a brief description of Gassnova's aims and requirements. If, as a supplier, you are unsure of the meaning of the supplier requirements, please contact your contact person in Gassnova for clarification.

2 Gassnova's code of conduct

- **Gassnova's values**
Describes the values that should characterise the work and relationships within Gassnova, and which are associated with its reputation.
- **Gassnova's ethical principles**
Describes what the company's code of conduct is based on.
- **Code of conduct for individual behaviour in Gassnova**
Describes the expected attitudes and actions associated with the individual employee's exercise of their day-to-day duties, based on the ethical principles.
- **Implementation and follow-up**

Describes the responsibility of management and the individual employee to ensure compliance with these guidelines.

2.1 Gassnova's values

- **Integrity**
We are loyal and take responsibility for our decisions. We are professionally sound and independent.
- **Respect**
We are genuine and trustworthy and take each other seriously. We are inclusive and listen to others' opinions.
- **Courage**
We are committed and dare to take the lead. We are curious and generate new solutions.
- **Responsibility**
We deliver and can be relied on. We are compliant and complete our tasks.

2.2 Gassnova's ethical principles

2.2.1 Gassnova is an environmentally-friendly business

The overall HSE objective of Gassnova is to avoid harm to people and the environment and to safeguard tangible and intangible assets.

HSE concerns take top priority in planning and implementing activities and decision-making processes. Gassnova takes the view that all accidents and environmental damage can be prevented.

To ensure that this objective is achieved, the company's management and employees at all levels are expected to consider HSE in all relevant work activities.

Process owners in Gassnova are responsible for implementing the HSE principles in their work processes.

All employees and managers are responsible for creating a safe and secure working environment for themselves and their colleagues.

2.2.2 Gassnova is a responsible corporate citizen

This means that the company recognises its social responsibility in all important decisions, and contributes in its work and decisions to the best interests of society and all citizens. Gassnova rejects all forms of corruption.

2.2.3 Gassnova places ethical requirements on suppliers

Our suppliers and contractors must respect fundamental social and ethical requirements in their business. The products supplied to Gassnova must be manufactured in conditions consistent with requirements laid down in relevant UN and ILO conventions, as well as national employment law at the place of production. If suppliers to Gassnova use sub-contractors in their deliveries, they must undertake to communicate and contribute to compliance with the ethical requirements laid down for the delivery.

2.2.4 Gassnova is a specialist in CO2 management

The company operates at the intersection between politics, markets and technological expertise. The company should display great integrity, with a clear understanding of roles and responsibilities, and should always ensure that opinions and recommendations have a clear objective basis. Gassnova should handle any confidential and sensitive information that it gains access to in a secure manner.

2.2.5 Gassnova is a forward-looking business

Gassnova should help to create solutions to future energy and climate challenges. This means that the entity should base its advice and decisions on broad-based long-term evaluations, to ensure robust solutions and efficient use of public resources.

2.3 Code of conduct for individual behaviour in Gassnova

2.3.1 Gassnova works for health, safety and the environment

Gassnova's management should work actively to raise awareness and engage the organisation and the individual employees in HSE issues. Gassnova's employees have a personal responsibility to comply with the current provisions on HSE.

2.3.2 Gassnova creates a good cooperative climate

Gassnova's employees should help to create good cooperative relationships by treating colleagues, partners and customers with respect and sympathy. Comments or action on undesirable individual behaviour should be raised via one's immediate manager, behind closed doors, with an opportunity for explanation and a balanced view of the matter. Mutual respect and personal privacy must be specifically safeguarded in such cases. No negative or critical comment on colleagues must be made to third parties. Talk to and not about the person concerned.

2.3.3 Gassnova displays moderation and cost-awareness

Gassnova's employees should display moderation and exercise good judgment in the use of money, and must not misuse or waste any of the company's resources.

2.3.4 Gassnova complies with requirements for secrecy and confidentiality

Gassnova's employees must not disclose any confidential or sensitive information, and must prevent unauthorised access to such information. Employees should be careful when discussing the company's internal affairs, to ensure that they cannot be overheard by outsiders. These could be related to technology, finance, public authorities, suppliers, business partners or individuals. The company practises the greatest possible transparency in its internal information handling, provided that the rules on confidentiality are observed.

2.3.5 Suitability and Independence

Gassnova's employees should avoid situations in which the company's interests come, or are seen to come, into conflict with the individual's own interests. Employees must not act in a manner, or make commitments outside the company, which could weaken trust in their impartiality. There should be complete transparency between the individual employee and his/her superiors in all matters that may could have a bearing on a person's suitability.

Everyone has an independent duty to raise the issue if doubts could be raised as to a person's suitability.

This is based on applicable laws, internal rules and societal norms relevant to disqualification. The assessment must be based on how the outside world might view the way in which Gassnova's employees handle the relevant cases and situations. The starting point for the assessment is whether there are concrete or specific circumstances which could weaken confidence in our impartiality. In other words, what matters is not whether there is reason to believe that a person within Gassnova might act in a biased way, but whether trust in the company and the employee could be compromised.

Suppliers should avoid conflicts of interest in their deliveries to Gassnova. A conflict of interest will arise e.g. when a representative of the supplier attempts to promote its own private interests or those of a friend or relative. In such cases, suppliers should examine the matter and then report to Gassnova on the position and their own view of what could constitute, or has constituted, a conflict between service to Gassnova and private interests.

Gassnova is a state-owned company and is subject to the State-Owned Enterprises Act. Gassnova has chosen to apply the provisions of the Public Administration Act wherever applicable. Section 6 of the Public Administration Act deals with 'fit and proper' requirements, and suppliers themselves must assess whether the delivery could conflict with the requirements in the latest version of this provision, and then report on the position and their own view of it to their contact person in Gassnova. Extract from Section 6, which entered into force on 1 November 2011:

A public official shall be disqualified from preparing the basis for a decision or from making any decision in an administrative case

- a) if he himself is a party to the case;*
- b) if he is related by blood or by marriage to a party in direct line of ascent or descent, or collaterally as close as a sibling;*
- c) if he is or has been married or is engaged to a party, or is the foster parent or foster child of a party;*
- d) if he is the guardian or agent of a party to the case or has been the guardian or agent of a party after the case began;*
- e) if he is the head of, or holds a senior position in, or is a member of the board of directors or the corporate assembly of*
 - 1. a cooperative, or an association, savings bank or foundation that is a party to the case, or*
 - 2. a company which is a party to the case. However, this does not apply to a person who performs services or work for a company that is wholly-owned by the State and/or a municipality, and such company, either alone or together with other similar companies or the State and/or a municipality, wholly owns the company that is a party to the case.*

Gassnova's employees may not, either for themselves or others, accept or facilitate the receipt of gifts, travel, hotel accommodation, meals, discounts, loans or other benefits or incentives that could be deemed likely to influence their official actions. This also applies to Christmas gifts and the like. Promotional items of trivial value are not considered as gifts.

Where meals are provided as a natural part of, or in connection with, meetings at work, employees may accept this benefit within the rates laid down by the State. Meetings may not be held for the purpose of such entertainment without prior consent. If in doubt, the matter should be referred to one's manager.

2.3.6 Gassnova rejects corruption

Under no circumstances should the company or its employees accept or give any payments or benefits that could be construed as an improper attempt to influence decisions and actions.

2.3.7 Gassnova strives for transparency

Gassnova strives for a high degree of transparency in relation to the company's activities, use of funds and achievement of results. Increased transparency can prevent detrimental and ethically dubious decisions. Gassnova's management wants the company's employees to be open about dilemmas related to possible corruption, conflicts of interest and disqualification.

2.3.8 Gassnova complies with laws, regulations and internal provisions

Gassnova's employees must comply at all times with applicable laws, regulations and provisions, and help to ensure that the company behaves in an ethical manner overall. This also applies to personal conduct when travelling or on an assignment for the company. Nor should employees engage in actions in their leisure time that could weaken trust in their suitability for their role within Gassnova.

2.3.9 Substance abuse

Gassnova's employees must not be under the influence of alcohol or narcotics while at work. Limited amounts of alcohol may be served on special occasions, provided that this is not combined with activities that are incompatible with the consumption of alcohol.

2.4 Implementation and follow-up

2.4.1 Management responsibility

Managers in Gassnova have a special responsibility for following up on these guidelines. An emphasis on ethics is a management responsibility because managers have a great influence on the culture and behavioural standards in the organisation through their words, actions and leadership style.

Managers in Gassnova are responsible for making their staff aware of the code of conduct, providing the best possible conditions for compliance and acting as good role models.

Gassnova's managers are responsible for ensuring that work within their area of responsibility is carried out in an ethical manner. They should also provide, or if necessary actively seek, advice on the interpretation of relevant laws, regulations and provisions.

2.4.2 Personal responsibility

Gassnova's employees are responsible for ensuring that they understand and carry out their duties in accordance with the ethical requirements set out in this document. They are also responsible for keeping abreast of the applicable laws, regulations and provisions that govern their day-to-day work.

2.4.3 Whistleblowing

Every employee is expected to raise any dubious matters observed/discovered within Gassnova, and has the right to report these where necessary. Dubious matters are situations within the company that an employee becomes aware of in the course of work and which could be contrary to the general view of what is justifiable or ethically acceptable. A formal report should only be submitted

when an attempt has been made to resolve the matter in the normal course of work, or through union representatives, HSE, quality or HR functions, or existing collaborative bodies within the enterprise