



Code of Conduct

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CEO Message

At The QRILL Company, our success is defined not only by the results we achieve, but by the principles that guide us along the way. Acting with integrity, respect, and openness is central to who we are and to the trust we build with everyone we work with.

This Code of Conduct is a practical guide for making the right choices in a complex and fast-changing business environment. It sets out the standards expected from all of us, whether engaging with colleagues, partners, or the communities we serve. These standards apply to every person representing The QRILL Company, across all locations and situations.

We will all face moments when the right path may not be obvious. In those moments, I expect you to use sound judgment, rely on the guidance in this Code, and seek advice from leaders or other resources within the company. Asking questions and raising concerns is a sign of strength, not weakness.

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The way we conduct ourselves directly shapes our reputation and our ability to grow. By holding ourselves to the highest ethical standards, we strengthen our relationships, safeguard our license to operate, and create long-term value for our stakeholders.

Our oceans connect us to the world — and so do our actions. Together, let’s ensure The QRILL Company is known not only for what we deliver, but for the way we deliver it.



1. Scope and Responsibility

The objective of the Code of Conduct is to outline the requirements for business practices and personal conduct within, and on behalf of, The QRILL Company. The QRILL Company aims to be known for its high ethical standards by conducting business with integrity and by respecting the laws, cultures, dignity, and rights of individuals in all countries where we operate. Accordingly, we expect the same from our business partners, including suppliers, advisors, government partners, and others.

The Code of Conduct describes the behavior The QRILL Company expects of you—and what you can expect from The QRILL Company. It is grounded in our values, commitment, and requirements for ethical and legally compliant business practices. It provides a framework for what we consider responsible and ethical conduct, but it is not exhaustive. The Code applies to all operations, subsidiaries, departments, and entities where The QRILL Company holds controlling interests. More detailed conduct requirements are set out in separate policies addressing specific areas, which will be developed and updated over time, as our environment continues to evolve.

This Code of Conduct has been approved by the Board of Directors and applies to all individuals working at The QRILL Company, including the Board itself and all individuals elected, contracted, or otherwise engaged to work for or on behalf of the company (including third-party representatives and other service providers). It binds us as individuals—because our personal conduct defines our collective business practices. We must always strive to exercise good judgment and common sense.

If you are in doubt about the ethical or appropriate way to handle a situation, consult your manager or HR before taking action. The QRILL Company encourages open dialogue to foster understanding and promote adherence to the Code of Conduct.

If a situation arises in which deviation from this Code is deemed necessary, prior approval must be obtained from the CEO—or from the Compliance Officer if the CEO is unavailable. Any such approval must be documented and sent via email to the Compliance Officer. In the event of an obvious or potential life-threatening situation, HSE critical or otherwise dangerous situation to life or environment, you

are allowed to deviate from the Code of Conduct to protect life and environment without prior approval. Any such event should be reported to the CEO and Compliance Officer as soon as practically possible.

Narrow or wide interpretations of provisions in this Code of Conduct may constitute a deviation for which an approval is required. In the event of doubt, you should consult HR in advance. In the event of differences between applicable law and The QRILL Company's internal requirements, applicable law prevails.

Breach of law or ethical requirements in our service for The QRILL Company will threaten The QRILL Company's competitiveness and reputation, and active compliance with the letter and spirit of this Code of Conduct is one way of safeguarding our business along with our personal integrity. Violation of applicable law or any level of The QRILL Company's ethical framework will be followed up appropriately and lead to sanctions which could include reduction of salary, bonus or career opportunities, dismissal and referral to public authorities.

We expect the highest standards of ethical behavior and integrity – from all of us, everywhere.



2. General Compliance with Laws, Rules and Regulations

The QRILL Company requires that all employees, directors and officers comply with all laws, rules and regulations applicable to The QRILL Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations, and to ask for advice when you are uncertain about them.

If you become aware of the violation of any law, rule or regulation by The QRILL Company, whether by its employees, directors, officers or any third-party doing business on behalf of The QRILL Company, you are encouraged to promptly report the matter to your manager or the Head of HR. While it is The QRILL Company's desire to address matters internally, nothing in this Code prohibits you from reporting any illegal activity to the appropriate

public authority. Employees, directors and officers shall not discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against an employee because he or she reports any such violation in good faith. However, if the report was made with knowledge that it was false, The QRILL Company may take appropriate disciplinary action up to and including termination. Reporting a concern will not relieve an employee of accountability for his or her own misconduct. This Code should not be construed to prohibit you from testifying, participating or otherwise assisting in any administrative, judicial or legislative proceeding or investigation.



3. Relations within The QRILL Company

As employees and representatives of The QRILL Company, we will conduct our business in a manner designed to protect the interests of all employees, in particular their health and safety. Likewise, all employees, including directors, officers and contractors, should actively protect and promote the business objectives and interests of The QRILL Company. The QRILL Company expects all employees to exercise the highest standards of professional integrity.

3.1 Health, safety and environment

At The QRILL Company, we believe all Health, Safety and Environment (HSE) incidents can and should be prevented, and we strive to achieve zero harm to personnel, material and the environment where we operate. We focus on employee health by ensuring safe working conditions and improving the work environment continuously. We apply a systematic approach and measure our results in order to continually improve our HSE culture and performance towards our employees, contractors and other visitors to our vessels and facilities. Complying with applicable laws and regulations is only the minimum.

We require management to take HSE leadership.

We require every employee to take personal responsibility for HSE by focusing on his or her own behavior and having the courage to help colleagues improve their HSE mindset.

We bring with us our HSE standards wherever we do business, encourage our partners, subcontractors and suppliers to have an HSE focus on the same or higher level than The QRILL Company, and consider HSE performance when selecting our suppliers and other business partners.

We openly communicate and report HSE issues and performance, and share and learn from HSE best practices, internally and externally.

3.2 Working environment

The QRILL Company will show respect for all individuals and make active efforts to ensure a good working environment characterized by equality and diversity. The QRILL Company expects all individuals who act on behalf of the company to treat everyone with courtesy and respect for their personal dignity, privacy and rights. The QRILL Company will be a stimulating workplace with an inclusive working environment, and achieve results based on knowledge and

experience. We seek solutions through diversity in knowledge and use the best expertise wherever it may be found.

The QRILL Company will comply with recognized international conventions and is committed to respect basic human and trade union rights in the community, acknowledging the fundamental principles of human rights as defined in the Universal Declaration of Human Rights, as well as the ILO Declaration on Fundamental Principles and Rights at Work and the OECD guidelines on Multinational Companies.

All individuals must refrain from any conduct that can have an adverse effect on the working environment and The QRILL Company. We strive for a workplace in which every employee has the opportunity to develop their individual skills and talents. Hirings, promotions/demotions and other treatment of subordinates and other colleagues shall be unbiased and be based on merits. Mere personal views are not relevant for such considerations. The QRILL Company prohibits discrimination against any employee on the basis of age, gender, sexual orientation, disability, race, nationality, political opinions, religion or ethnic background, or any other basis prohibited by law. It may, however, sometimes be legal and justifiable to use positive discrimination to achieve equality and diversity. The QRILL Company does not tolerate harassment or degrading treatment in any form by or towards employees.

The QRILL Company shall hire its employees, engage contractors and enter into business partnerships based on merit and the ability to add value to The QRILL Company and its shareholders. Family relations, personal friendships and other close relationships are not in themselves attributes that qualify an individual for appointment by The QRILL Company, and hiring of any person with any such relation shall be transparent and confirmed by an unrelated superior. Promotions and salary considerations shall be based on merits, and conflicts of interest shall be avoided or made transparent. Performance payment may be agreed and adjusted according to work performance, achievement of personal goals and compliance with company instructions.

3.3 Safeguarding of property and assets

The QRILL Company's property and assets must be safeguarded in an appropriate manner. The QRILL Company's assets are only to be used for legitimate business purposes and only by authorized employees or their designees. This applies to tangible assets, such as buildings and equipment, and intangible assets, such as intellectual property and confidential information.

Employees have a responsibility to protect The QRILL Company's assets from damage, theft, loss, waste or misuse. Such incidents should be reported to regain security of the relevant asset.

Private use of The QRILL Company's IT systems, internet services and other facilities is only permitted to a limited extent, and information that may be considered illegal or inappropriate must under no circumstances be processed or downloaded.

Information produced and stored on The QRILL Company's IT systems is regarded as the property of The QRILL Company, and the employee should maintain electronic files and archives in an orderly manner. Documents that are no longer relevant to The QRILL Company's business operations should be deleted unless they are required to be stored by applicable law or any internal regulation. Documents that are of historic value or may constitute important documentation should be saved in a secure location on The QRILL Company's server. All leaders are responsible for regularly discussing document and data retention issues with their employees. Personal data should only be kept in compliance with relevant privacy laws and The QRILL Company's license to handle such information.

3.4 Communication

The QRILL Company's internal and external communication activities shall be coordinated to ensure that the Company's financial and operational status is presented in a reliable and correct manner to relevant recipients and that corporate brand and reputation are managed properly. In order to achieve this, only certain designated employees may discuss the Company with the media, financial analysts and investors. In lack of an explicit authorization to make media statements on specific or general issues and areas, all inquiries from media, regulatory authorities or government representatives, as well as general inquiries about The QRILL Company, should be referred to the Head of Communication.

Inquires related to trade media should be referred to EVP Sales and Marketing. Inquiries from financial media, analysts or investors shall always be referred to the CFO or the CEO.

Operational dialogues and processes with government offices should be handled through the business lines, and information from such dialogues and processes should be treated as confidential unless the information is already public.



3.5 Conflicts of interest

Each employee owes a duty to advance the legitimate interests of The QRILL Company when the opportunity to do so arises. Employees may not take for themselves personal opportunities that are discovered through the use of corporate property, information or position.

Conflicts of interest exist when somebody's personal relationships, participation in external activities or interest in another venture can influence or could be perceived to influence that somebody's decisions when acting in his/her capacity as an The QRILL Company employee.

No one must work on or deal with any matter in which they themselves, their spouse, partner, close relative or any other person with whom they have close relations has a direct or indirect financial interest without the prior written consent from her/ his manager. Nor may anyone work on or deal with any matter where there are other circumstances that might undermine trust in her/his own impartiality or the integrity of his or her work.

No employee shall take actions or have personal interests that make it difficult to perform their work objectively, and conflicts of interest should to the extent possible be avoided. No employee may involve him-/herself in relationships that could give rise to a conflict with The QRILL Company's interest, in fact or in appearance, or could in any way have a negative effect on her/his freedom of action or judgment. Conflicts of interest may involve employees, hired personnel, suppliers, competitors or other related parties such as shareholders, subsidiaries and associated companies of The QRILL Company. All transactions with related parties must adhere to approved principles for such transactions, as defined by the Board of Directors.

In the event a conflict of interest arises or could arise, the employee shall assess the issue at hand, take steps to resolve the situation and notify her/his manager when required.

3.6 Directorships and assignments

The QRILL Company employees' engagements in duties and assignments outside of The QRILL Company must not negatively impact their working relationship with The QRILL

Company or be in conflict with The QRILL Company's business interests. All directorships or assignments held or carried out by The QRILL Company employees in other companies must be approved in advance by The QRILL Company.

3.7 Export controls and economic sanctions

Export controls regulations impose licensing requirements and export prohibitions on a variety of goods, software and technical information. The QRILL Company monitors the products it uses to evaluate whether its exports are subject to licensing requirements or other restrictions.

Economic sanctions regulations impose restrictions on dealing with certain countries or regions, or certain specific individuals or entities (such as designated terrorist organizations), for foreign policy reasons. It is The QRILL Company's policy not to conduct business, directly or indirectly, with any individuals or entities that are nationals of, resident in, or established in the sanctioned countries or regions, respectively, or with any specifically sanctioned individuals or entities without the express authorization from the Board of Directors. No personnel of The QRILL Company shall proceed with any export or import if there is any doubt of the legality of a proposed transaction, or any intention of the transaction party to resell The QRILL Company's product directly or indirectly to a country or party covered by any export controls or economic sanctions, without seeking the advice and approval of the Compliance Officer.



3.8 Sensitive information and confidentiality

Employees, directors and officers must maintain the confidentiality of confidential information entrusted to them by The QRILL Company or other companies, including our collaborators, licensors, licensees, business partners, suppliers and customers, except when disclosure is authorized by a supervisor or legally permitted in connection with reporting illegal activity to the appropriate regulatory authority. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to The QRILL Company or another company, is not communicated within The QRILL Company except to employees who have a need to know such information to perform their responsibilities for The QRILL Company. Careful consideration should be given to how, where, when and with whom The QRILL Company-related matters are discussed. The duty of confidentiality also applies after the end of the employment or contractual relationship with The QRILL Company and for as long as the information is considered confidential or sensitive in nature.

Third parties may ask you for information concerning The QRILL Company. Only The QRILL Company's authorized spokespersons may share information about the company. Directors, senior management, officers, employees and others who have been entrusted with confidential information, must not discuss internal matters of The QRILL Company or disseminate internal The QRILL Company information to anyone outside The QRILL Company, except as required in the performance of their The QRILL Company duties, in accordance with the exceptions noted in the preceding paragraph, and if appropriate, after a confidentiality agreement is in place. This prohibition applies particularly to inquiries concerning The QRILL Company from the media, market professionals (such as securities analysts, institutional investors, investment advisors, brokers and dealers) and security holders. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to your supervisor or one of The QRILL Company's authorized spokespersons.

You must also abide by any lawful restrictions you may have to former employers on the use and disclosure of confidential information obtained during your employment there.

3.9 Political activity

The QRILL Company maintains a neutral position on party politics and will not support, financially or otherwise, any party or their candidates. The QRILL Company may participate in public debate if this is deemed to be in the Company's interest.

Careful consideration should be given to how, where, when and with whom The QRILL Company-related matters are discussed.

4. Relations to stakeholders – Corporate conduct

Employees must endeavor to deal honestly, ethically and fairly with The QRILL Company's customers, suppliers and competitors, as well as with public officials and other stakeholders. Laws and regulations shall be complied with, as well as The QRILL Company's governing documents. Business partners' ethical standards shall be respected to the extent they are similar to The QRILL Company's ethical standards.

4.1 External environment

The QRILL Company will act responsibly with an ambition to reduce direct and indirect negative influences on the external environment. The QRILL Company will adhere to relevant international and local laws and standards, seeking to minimize the environmental impact to the detriment of current and future generations.

We seize opportunities and use natural resources in a sustainable way to the benefit of society and health, and handle our chemicals and waste to avoid hazardous effects. We handle our common air and ground with care, and aim at not disturbing scenery and silence more than our operations require.

4.2 Fair competition

Ethical conduct is our backbone. We apply know-how and responsible conduct to develop our business. There is no doubt about doing the right thing, although dilemmas may be many and difficult. We are role models who show courage, we are open minded and have the ability to think differently. We make demands on ourselves as well as on others, and learn from our successes and failures. Daring projects may fail, but never in ethical matters. Unethical behavior carries consequences.

Antitrust laws protect free enterprise and prohibit behavior that limits trade or restricts fair competition. These laws apply to every level of business. They combat illegal practices like price-fixing, market sharing or bid-rigging conspiracies, or behaviors that aim at maintaining a dominant market position. The QRILL Company is committed to fair and open

competition, and does not tolerate violation of competition laws and regulations. In all matters involving antitrust risk exposure for The QRILL Company, yourself or any of your reports, seek advice from the compliance officer.

4.3 Accurate books, records and public reports

The QRILL Company is committed to providing quality information, enabling investors and other stakeholders to maintain a correct picture of the financial situation as well as risks and opportunities facing it in the future. The QRILL Company's key communication principles are visibility, proactivity, openness and consistency.

Employees, directors and officers must honestly and accurately document and record all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to The QRILL Company's ability to meet its legal and regulatory obligations.

All The QRILL Company's books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they represent. The financial statements of The QRILL Company shall conform to International Financial Reporting Standards and The QRILL Company's accounting policies. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in The QRILL Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

It is the policy of The QRILL Company to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, the authorities and in other public communications.

Senior executives and employees involved in the financial reporting process are expected to exercise their best professional judgment in preparing financial information.

4.4 Concerns regarding accounting or auditing matters

Employees with concerns regarding questionable accounting or auditing matters or complaints regarding accounting, internal accounting controls or auditing matters may confidentially, and anonymously if they wish, submit such concerns or complaints to the CFO. All such concerns and complaints will be forwarded to the Board of Directors each fiscal quarter. Any such concerns or complaints may also be communicated, confidentially and, if you desire, anonymously, through the Whistleblowing channel.

The QRILL Company will not discipline, discriminate against or retaliate against any employee who reports a complaint or concern, unless it is determined that the report was made with knowledge that it was false.

4.5 Dealings with independent auditors

No employee, director or officer shall, directly or indirectly: make or cause another person or entity to make a materially false or misleading statement to an accountant in connection with any audit, review or examination of The QRILL Company's financial statements or in connection with the preparation or filing of any related document or report with a relevant authority; or omit or cause another person or entity to omit to state any material fact to an accountant in connection with any audit, review or examination of The QRILL Company's financial statements or in connection with the preparation or filing of any related document or report with a relevant authority.

No employee, director or officer shall, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of The QRILL Company's financial statements.

4.6 Corruption and bribery – Anti-bribery commitment

The QRILL Company expressly prohibits any provision or offering or accepting of bribes of any variety to any person, whether private or public, and it is strictly prohibited to offer or make facilitation payments.

It is of vital importance to The QRILL Company that commercial, operational and legal activities are carried out in good faith and to the best interest of The QRILL Company. The QRILL Company is subject to various anti- corruption legislations, including the US Foreign Corrupt Practices Act, the Norwegian Penalty Code's prohibition against corruption and trading in influence, and the UK Bribery Act. In general,

national laws apply in the various countries where we operate, but anti- corruption legislation often is enforced across borders.

As part of building The QRILL Company's defense against corruption, it is your responsibility to make sure any payments made are proper and legal, properly documented and to classify and disclose them correctly in our accounts.

For the matter to be considered illegal as corruption, it is sufficient that a demand or an offer of improper advantage is made.

Bribery and corruption cover any offer, request, giving or receiving of money, gifts, favors, or other advantages intended to influence how someone performs their duties in any institution.

4.6.1 Definition

Bribery exists when an attempt is made to influence someone in the conduct of their duties, through the provision of an improper advantage. Trading in influence, which is separately prohibited under Norwegian criminal law and the laws of many other countries, exists when an improper advantage is provided to someone in order to influence the performance of a third party's duties. It is not a prerequisite that the improper advantage accrues to the person upon whom an attempt is being made to exercise influence. Improper advantage can take different forms, for example cash, objects, credits, discounts, travel accommodation or services, or anything else that could be perceived as having value.

The prohibition against bribes and trading in influence applies both to the party giving or offering an improper advantage, and to the party who requests, receives or accepts such advantage. For the matter to be considered illegal, it is sufficient that a demand or an offer of improper advantage is made.

You must not (neither directly nor indirectly through someone) offer anything of value (i) to influence the actions or decisions of any person in public or legal duty, any person acting on behalf of customers or sub- contractors/suppliers, or acting on behalf of any other third party, or (ii) to otherwise obtain any improper advantage, in selling goods and services, conducting financial transactions or

representing The QRILL Company's interests. Similarly, you must not (directly or indirectly) request or accept anything of value which is offered or given (i) to influence your actions or decisions, or (ii) to otherwise obtain any improper advantage.

No employee or business partner will suffer adverse consequences for refusing to engage in improper payment or similar activity, even if this results in loss of business.

The following text discusses types of corruption or enhanced corruption risks, and thus illustrates how awareness is a prerequisite for acceptable conduct in The QRILL Company.

4.6.2 Facilitation payments

Facilitation payments are payments aimed at expediting or securing the provision of products or services to which one has a rightful claim.

The QRILL Company's rejection of bribery and corruption includes facilitation payments, even if this may not be considered to be a criminal offence under the relevant jurisdiction. If possible, consult your superior if you are requested to make a facilitation payment. The QRILL Company will work actively to prevent such payments, however if such payment is demanded from you in order to avert an immediate threat to the life or health or personal dignity of any person, such payments are not prohibited, but must be immediately reported to the compliance officer.

4.6.3 Sponsorships, donations, and trading in influence

Trading in influence means using or paying for political or official connections to secure favors or special treatment.

The QRILL Company may utilize sponsorships to promote the company and its business. All sponsoring relationships shall be strategic and aligned with The QRILL Company's values. There must be documented tangible benefits for The QRILL Company associated with any sponsorship, such as commercial gain, professional development, enhanced profiling etc. No religious or political groups may be sponsored. There shall be no personal conflict involved in the decision to sponsor.

All sponsoring shall be compliant with our social responsibility.

Charitable donations – gifts to organizations – do not carry the same requirement for mutual benefit. However, no charitable donations shall be made to political or religious organizations. Any charitable donations above NOK 5000/ USD 800 shall be approved by the Board.

4.6.4 Public licenses, certifications, and public officials

Public licenses shall be applied for, obtained and upheld on the basis of documented measures and compliance with relevant requirements. Examples of public licenses include, but are not limited to fishing licenses; regulatory product and distribution (import) approvals; vessels and buildings; employee and contractors inspections; real estate, facilities and constructions. The same applies to certifications of any kind, which may be obtained from public bodies or private companies, societies, membership associations, or other legal persons of any nature.

You shall not, in order to obtain or retain business or other improper advantage in the conduct of business, offer, promise or give any undue advantage to a public official (or a third party) to make the official act or refrain from acting in relation to the performance of her/his duties. This applies regardless of whether the advantage is offered directly or through an intermediate. Particular caution must be exercised regarding entertainment with public officials in relation to business meetings or inspections paying attention to this Code of Conduct and policies. See further details in the separate paragraph below on Gifts and hospitality.



4.6.5 Gifts and hospitality

Persons subject to this policy are required to exercise caution and good judgment in relation to offering or accepting gifts and business courtesies. Gifts and hospitality may constitute corruption even if perceived to be within the ordinary course of business. You shall not, directly nor indirectly, offer illegal or inappropriate gifts, monetary or other remuneration or expense coverage, in order to achieve business or personal advantages. You also shall not, directly nor indirectly, solicit or accept gifts or other favors or remuneration from any of The QRILL Company's stakeholders for personal benefit or if there is reason to believe that its purpose is to influence business decisions. Hospitality such as social events, meals or entertainment may be accepted by the employee if there is a clear business reason, provided that the cost of any such hospitality is within reasonable limits. In order to protect The QRILL Company, its management and employees, as well as stakeholders, against allegations of corruption, gifts and hospitality may only be offered or received in compliance with the requirements set out in the Gifts and hospitality policy. You must not allow gifts and hospitality to be perceived as influencing yours or other's business decisions or course of business. All gifts given and received shall be registered as set out in the Gifts and hospitality policy.

All payments must comply with The QRILL Company's accounting and financial procedures for the approval and recording of payments, and must be submitted to the appropriate level of management for review in accordance with The QRILL Company's operating procedure and authority matrix.



4.6.6 Procurement and supplier relationship

Procurement on behalf of The QRILL Company shall be conducted in a professional manner by following the Procurement Policy and be compliant with applicable rules, regulations, and laws. Procurement on behalf of The QRILL Company shall follow defined processes and take place in compliance with The QRILL Company's Authorization Policy and authorization matrix, and the choice of supplier shall be based on the best interests of The QRILL Company. Screening of suppliers are conducted in selection and followed by monitoring in a variety of risk categories, to avoid and prevent threat to our business. Supplier relationships shall be based on common values, where we in collaboration strive to achieve common goals with focus on innovation, sustainability, and transparency.

Employees of The QRILL Company shall treat suppliers, including hired consultants and advisors, impartially and fairly. Suppliers are expected to follow ethical standards that are consistent with, or higher than, The QRILL Company's standards.

4.6.7 Corruption risk through third parties

Employees shall not use agreements with intermediaries to obtain similar benefits that may be interpreted as corruption.

The QRILL Company may be held liable for bribery or other corrupt practices by third parties contracted by The QRILL Company, or in certain circumstances where The QRILL Company accepts third parties to be acting on its behalf, and where The QRILL Company may benefit from bribery or corrupt acts by third parties. The QRILL Company strongly discourages all third parties from corrupt practices, whether on The QRILL Company's behalf or not. On this basis, The QRILL Company imposes on its contractual partners' obligations to adhere to the same anti-bribery and -corruption rules and -procedures as apply to The QRILL Company. Reference is made to Business Partner Management below. Towards non-contractual parties, The QRILL Company has little control beyond the clear and absolute anti-corruption commitment that follows from The QRILL Company's Corporate Responsibility Policy and this Code of Conduct.

4.7 Business partner management

The QRILL Company participates in and contributes to business relationships in many forms and areas, and our commitment to responsible and ethical business applies similarly in any business relationship. Further, The QRILL Company may be held liable for business partners' corrupt practices, and misconduct by parties acting on behalf of The QRILL Company is likely to reflect poorly on The QRILL Company. It is therefore of high importance that The QRILL Company has sufficient knowledge about our business partners and their way of doing business. Third parties include, but are not limited to, suppliers, manufacturers, JV- partners, M&A targets, agents and other intermediaries, distributors, and customers of major and/or strategic importance.

Before entering into a contract with any third party representing a possible major contractual value or considered to be of strategic importance, The QRILL Company shall, in accordance with the Business Partner Policy, make an initial and documented assessment of the inherent risk of non-compliance, irresponsible or unethical conduct (integrity risks) related to that third party. Depending on the identified integrity risk level, the contracting party shall make a self-assessment about their integrity risk mitigation systems and clarify possible uncertainties. In the event such self-assessment is not sufficient to ensure the required level of integrity, further integrity due diligence shall be undertaken or the business relationship shall be canceled.

In cases where The QRILL Company decides to enter into a contract, the contract shall commit the contracting party to operate in agreement with the principles of compliance, responsibility and ethics as apply to The QRILL Company, and to actively develop its operations towards such standards. Further details concerning the compliance safeguards that The QRILL Company should seek to include in its third-party agreements are set forth in the Business Partner Policy.

4.8 Money laundering

Money laundering occurs when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities. The QRILL Company is committed to comply with all anti-money laundering and anti-terrorism laws. We will conduct business only with reputable customers and business partners involved in legitimate business activities, with funds derived from legitimate resources. In order to ensure understanding of the third party risks, we require relevant employees to conduct due diligence on prospective business partners. The content and extent of the due diligence shall be appropriate and risk based, and include an assessment of the origin and destination of their money and property. Employees must not deal with payments in cash which could be perceived to be irregular. We also require our employees to report suspicious transactions or incidents of apparent money laundering. Failure to do so can lead to fines, dismissal or imprisonment.



5. Implementation and monitoring

5.1 Implementation

Managers are responsible for communicating the requirements in the Code of Conduct, and for providing advice with respect to the interpretation and application of the rules, and all employees must ensure that they are familiar with the contents of the Code of Conduct, sign-off on the Code of Conduct, and their duties must be performed in accordance with the requirements set out.

5.2 Monitoring

Managers are responsible for both promoting and monitoring compliance with the Code of Conduct within their respective area of responsibility. Violation of the Code of Conduct will not be tolerated and may lead to internal disciplinary action, dismissal or criminal prosecution.

5.3 Handling breaches

If the employee comes across cases of breaches of The QRILL Company's Code of Conduct, these concerns must be reported immediately. Employees can report the concern to their manager, to their manager's manager, or to the compliance officer.

The QRILL Company has an established whistleblowing procedure in place. If the employee is uncomfortable using regular channels for any reason, the concern may be reported in accordance with the whistleblowing procedure. The employee may remain anonymous if so desired.

The QRILL Company will ensure that there will be no retaliation against, nor impact on the professional career of any employee reporting a concern in good faith.

5.4 Amendment

The QRILL Company reserves the right to amend, alter or terminate this Code of Conduct at any time for any reason. The most current version of this Code of Conduct can be found at www.theqrillcompany.com/responsibilities. This document is not an employment contract between The QRILL Company and any of its employees, directors or officers.



CHRO Message

At The QRILL Company, our people are at the heart of everything we do. Our commitment to integrity, respect, and responsibility extends beyond our operations—it defines how we work together, how we treat one another, and how we build a workplace culture that fosters trust, inclusion, and professional growth.

This Code of Conduct is more than a set of rules—it is the foundation of our shared values and expectations. It guides us in making ethical decisions, supporting one another, and ensuring that every employee, at sea or on land, feels safe, valued, and empowered to contribute their best.

We are committed to a diverse and inclusive work environment where everyone is treated with fairness and dignity. We promote open communication, collaboration, and respect at all levels, ensuring that we uphold the highest standards in both our personal and professional interactions.

By following this Code of Conduct, we each play a role in strengthening our company's culture, safeguarding our reputation, and ensuring that The QRILL Company continues to be a workplace where people thrive and innovation flourishes. Thank you for your commitment to upholding these values every day.

Together, we make a difference – for our company, our industry, and our planet.

Sylvia Kirkenes, CHRO



Code of Conduct

Approval signatures

T: Owner Signature Required

Sylvia Kirkenes, (Sylvia.kirkenes@qrill.com)

Verdict: Sign Document

01-Nov-2025 15:10:15 GMT+0000

T: Approval task

Name Name (namenname@qrill.com)

Verdict: Authorized - Training Period Needed

01-Nov-2025 15:10:15 GMT+0000