

# LOXY SUPPLIER CODE OF CONDUCT

## 1 INTRODUCTION

This Supplier Code of Conduct (SCoC) sets forth Loxy's desire to do business with those suppliers, vendors, contractors, and partners (collectively referred to as "Suppliers") that conduct business utilizing sound and responsible ethical, social and environmental practices. Loxy recognizes that there are different legal and cultural environments in which Suppliers operate throughout the world. This Code sets forth the minimum requirements that Suppliers must meet to do business with Loxy. We require our Suppliers to ensure that this Code is communicated to all relevant suppliers within their supply chain.

## 2 GLOBAL WORKPLACE RIGHTS

Loxy is committed to respect the UN Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. Loxy is also committed to respect the Norwegian Transparency Act, which enters into force July 1st, 2022. In order to ensure that our activities do not have a negative impact on the human rights of our stakeholders, we ask our suppliers to respect the principles of the core conventions of the ILO, along with other workplace rights principles, as described below.

### CHILD LABOUR

Suppliers are prohibited from using workers under the legal age of employment in any country or local jurisdiction where the Supplier performs work for Loxy. In cases where minors are authorized to work, we expect our Suppliers to observe all legal requirements, particularly those pertaining to hours of work, wages, minimum education and working conditions.

### FORCED LABOUR

Loxy does not tolerate the use of indentured, slave, bonded or other forced involuntary labour by its Suppliers.

### FREEDOM OF ASSOCIATION

Employees of Suppliers shall be free to join organizations of their own choice. Suppliers shall respect and recognize the right of employees to

join and organize associations of their own choosing, and to bargain collectively. Employees shall not be subject to intimidation or harassment in the exercise of their right to join or to refrain from joining any organization.

### NON-DISCRIMINATION

Loxy believes that all terms of employment should be based solely on an individual's ability to do the job. Loxy requires its Suppliers to uphold a commitment to basic principles of human rights. This means that Suppliers should not discriminate against employees in hiring, promotion, salary, performance evaluation or any other term or condition of work, on the basis of race, colour, national origin, gender, sexual orientation, religion, disability, or any other basis prohibited by law in the applicable jurisdiction.

### WAGES AND BENEFITS

Wages shall as a minimum comply with national legal standards or industry benchmark standards, whichever is greater. Wages shall ensure an adequate standard of living. Regular employment is provided wherever possible. As stated in the ILO conventions, all workers shall be provided with a written and comprehensible contract of employment in a language they understand outlining their wage conditions and method of payments before entering employment. Deductions from wages as a disciplinary measure shall not be permitted.

### WORKING HOURS

Suppliers must ensure that working hours are not excessive and not endanger the employee's health and safety with applicable national laws. Workers shall be granted annual leave and sick leave, to which they are entitled according to national legislation, without any form of negative sanctions. In case of pregnancy, female workers shall be given maternity leave in accordance with the national legislation. Working hours and



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breaks shall comply with national laws and industry standards, whichever affords greater protection. Loxy will not use Suppliers that, on a regularly scheduled basis, require employees to work in excess of the statutory requirements, unless those employees are properly compensated as required by applicable law.

## HEALTH AND SAFETY

Suppliers shall provide safe and healthy working conditions. They must provide a healthy, hygienic, and safe working environment for all their workers in accordance with applicable laws and regulations, and should take adequate measures to prevent accidents, injury, or work-caused illness.

## DISCIPLINARY PRACTICES/COERCION

Loxy firmly believes that everyone should be treated with dignity. Suppliers shall not inflict or threaten to inflict corporal punishment or any other forms of physical, sexual, psychological, or verbal abuse or harassment on any employees.

## 3 ADDITIONAL COMMITMENTS

### BUSINESS INTEGRITY

Loxy is committed to the highest standards of business integrity. We do not tolerate any practice that is not born of honesty, integrity, and fairness, anywhere in the world where we do business.

Loxy seeks to identify Suppliers that conduct business with ethical standards consistent with our own, with particular attention to:

- Obey all relevant laws
- Treat each other fairly, with dignity and respect
- Prepare all records of financial transactions carefully and accurately
- Report financial conditions and results of operations, honestly and promptly
- Deal honestly and fairly with clients, customers, suppliers, and financial partners
- Avoid actual and potential conflicts of interest
- Avoid the improper giving and receiving of gifts
- Safeguard Loxy's assets
- Protect Loxy's reputation

- Separate personal political activities from Loxy's business
- Report observed violations of legal and ethical standards.

We expect that our suppliers will work in accordance with the same standards.

## ENVIRONMENT

Loxy will actively seek Suppliers that share our commitment to protecting the environment. Environmental impact shall be considered throughout the value chain. Suppliers shall abide by all federal, state, and local environmental laws. Loxy will favour Suppliers that work to sustain, protect, and restore the environment, by such means as energy conservation, recycling, and proper disposal of waste, as well as by environmental restoration.

## COMMUNITY INVOLVEMENT

Loxy seeks to work with Suppliers that partner with local governments and communities to improve the educational, cultural, economic, and social well-being of the communities in which they live and serve.

## COMMUNICATION

Suppliers are encouraged to take appropriate steps to ensure that provisions of this Code are communicated to their employees and throughout their own supply chain. Suppliers are also encouraged to ensure that the principles referred to above are adopted and applied by their employees, suppliers, agents, and contractors as far as reasonably possible.

As a supplier to Loxy AS we will be open and transparent and enter freely into dialog about potential challenges in meeting the requirements in the SCoC. If we become aware of or have suspicion about any misconduct of Loxy's SCoC or laws and regulations, we shall inform our procurement point of contact in Loxy. We confirm that if non-compliances are revealed, either through internal audits, grievance mechanisms or external audits appropriate

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corrective actions will be taken. We are aware that Loxy considers compliance and willingness to implement corrective actions, when necessary, when selecting suppliers and placing orders. Further, that business can be ended consequently to persistent non-compliance with Loxy's SCoC or a lack of willingness to cooperate around corrective actions.