

Code of Conduct



Aker Energy's Code of Conduct (the Code) is our public commitment to conducting our business with integrity. The Code aims to build trust and demonstrates our dedication to being a respected and trusted business. It is also our top-governing document and is implemented in all parts of our operations.

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Dear colleague, please have the courage to speak up if you notice behaviour that is not according to the principles of this code. Dare to be open and discuss ethical dilemmas with your colleagues and managers, and have the courage to report activities that are in breach of the code.

Message from the CEO



Dear Colleague,

At Aker Energy, we are a team of dedicated professionals, committed to achieve results. We are also adamant in ensuring that what we do and the way we do it shall be right. As an oil company we govern valuable resources, and need to make sure that our operations benefit the societies where we are present, in Ghana, Norway and other countries where we have an impact.

At Aker Energy we take pride in making sure that our operations are ethical and in compliance with applicable law. We do our utmost to ensure our business partners do the same. This makes us sustainable, able to robustly face risks imposed by challenging environments and ready to be scrutinized by business partners, financiers and governments. If something's not right, we want to know, so that we can take immediate action to address it and implement corrective actions.

Dear colleague, please have the courage to speak up if you notice behaviour that is not according to the principles of this code. Dare to be open and discuss ethical dilemmas with your colleagues and managers, and have the courage to report activities that are in breach of the code. The company will ensure that people reporting in good faith are not faced with reprisals.

This Code of Conduct lays out the most important principles for ethical conduct at Aker Energy. They are mandatory for all aspects of our operations. I expect all of you to familiarise yourselves with the principles of this code.

Thank you for your adherence and support.

Yours faithfully,
For Aker Energy AS

Jan Arve Haugan
Chief Executive Officer

This Code is Aker Energy's top governance policy and is a resource to help Aker Energy representatives, employees, agents and directors to act in accordance with our core values.

Understanding the Code

Purpose and scope

Aker Energy's Code of Conduct (the Code) is our public commitment to conducting our business with integrity. The Code aims to build trust and demonstrate our commitment to being a respected and trusted business. It is also our top-governing document and is implemented in all parts of our operations.

Aker Energy shall comply with all applicable laws and regulations and conduct its business with integrity, respecting cultures, dignity and rights of individuals everywhere we operate. In the event that there are differences between laws and regulations and the standards set out in the Code, the highest standards consistent with applicable local laws shall be applied.

The Code applies to Aker Energy AS, its wholly owned subsidiaries and JVs under its control (hereinafter referred to as Aker Energy). The management shall use its best efforts to adopt similar policies in any subsidiaries not wholly owned by the company.

The Code applies to Aker Energy's directors, officers and employees, as well as those acting for or on behalf of Aker Energy such as contractors, hired-in personnel and consultants (Aker Energy Representatives). The Code gives Aker Energy Representatives guidance and support to conduct Aker Energy's business in an ethical manner and in compliance with laws and regulations.

Aker Energy works with business partners, partners in operated licenses and other third parties, and we strive to ensure that such third parties share our commitment to safety, integrity, ethics and compliance. Thus, such third parties are expected to adhere to standards which are consistent with this Code, as well as applicable laws and regulations.

Content and responsibility

This Code is Aker Energy's top governance policy and is a resource to help Aker Energy representatives, employees, agents and directors (hereinafter referred to as "Aker Energy Representatives") to act in accordance with Aker Energy's core values.

All Aker Energy Representatives agree to uphold Aker Energy's commitment to conduct our business with integrity, by following this Code as well as applicable laws and regulations. A failure to follow this Code 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 Code does not cover every possible eventuality, so you, as Aker Energy Representatives,

must use good judgement and seek further advice when you have any questions or concerns. Our Code includes references to other relevant Aker Energy policies 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 Energy's governance system.

The owner of the Code is the Board of Directors of Aker Energy AS. The Aker Energy AS' Board of Directors is responsible for safeguarding, implementing and overseeing the management of this Code. The CEO of Aker Energy is ultimately responsible for the implementation of the Code and for the monitoring of its operational effectiveness. The Chief Compliance Officer is the functional owner and is responsible for the maintenance, communication and monitoring of the Code, including updating the document according to changes in applicable laws and regulations. Aker Energy's CEO or General Counsel or Officer for Human Resources must approve all deviations from this Code.

Responsibilities of all Aker Energy Representatives:

- Read and be familiar with the Code, as well as other relevant Aker Energy policies and procedures
- Act in a way which is consistent with this Code and Aker Energy's core values in a manner which is safe, ethical, with integrity and in compliance with applicable laws and regulations. When in doubt about the appropriate way to act, disclose the issue to your line manager and discuss it openly
- Raise questions or concerns if you become aware of possible infringements of the Code or relevant laws and regulations
- Participate in required ethics and compliance training
- In the event of an audit or investigation, cooperate fully with the process

Additional manager responsibilities:

- Lead by example and be a role model for your team
- Help your team members understand Aker Energy's core values, the Code and relevant laws and regulations. Assist them in implementing this in their way of working
- Create a respectful and inclusive environment, and where people feel comfortable speaking up and asking questions
- Be consistent in enforcing the Code and hold people accountable for their behaviour at work

Speaking up

(Whistleblowing)

How can you speak up when you see something that is not in line with Aker Energy's core values and which could potentially be harmful, unsafe or unethical?

Any suspicion of unethical conduct, which is in breach of this Code and/or any applicable laws and regulations, must be reported to your line manager without delay. If your line manager fails to recognise the seriousness of the matter or appears to be involved in the unethical conduct, consider one of the following options:

- a. If you may not report to your line manager, contact a support function, e.g. either the legal or HR department; or the Chief Compliance Officer
- b. If you, for some reason, may not report to a support function, contact the CEO or another executive manager;
- c. If none of the options above are possible, use the Whistleblowing Channel which may be found on the Aker Energy Intranet and our website
- d. It is also possible to report to any member of the Board of Directors

Anyone who reports such matters will be protected against retaliation. Aker Energy will ensure that grievances and reports related to this Code of Conduct are handled professionally and that corrective measures are put in place as appropriate within our sphere of influence.

It is of utmost importance that Aker Energy can trust all employees to speak up when applicable. With this comes an unalterable obligation on management to handle such reports in an adequate manner and in accordance with our fundamental ethical norms. Aker Energy's whistleblowing channel is also open for external parties, such as suppliers and other business partners.



People

Human rights

Aker Energy aims to conduct its business in a manner which respects the human rights and dignity of people. Aker Energy supports and acknowledges the fundamental principles of human and labour rights as defined in the Universal Declaration of Human Rights.

We can all contribute to eliminating human rights abuses such as child labour, human trafficking and forced labour. When considering new investments, operations or activities, or when selecting suppliers and business partners, we review any 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 Energy may employ security services for its operations and shall ensure careful vetting and monitoring of such partners to avoid unnecessary use of force and other negative consequences.

How does this apply to you?

- Respect the human rights and dignity of all people
- Report any human or labour rights abuse in our operations or those of our business partners
- Assess human and labour rights issues when selecting suppliers and business partners and when considering new activities, operations or investments and address situations at risk

Labour standards

Aker Energy respects the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. We do not accept any form of forced labour, including labour based on human trafficking.

Aker Energy does not accept child labour and does not employ children below the age of 16. We will not use employees between the age of 16-18 years for hazardous work.

Aker Energy is committed to ensuring written employment contracts in a language the employees can understand. Working hours shall comply with appropriate national legislation, national agreements and industry standards. Overtime shall be voluntarily, shall not be required on a regular basis, and shall always be remunerated in accordance with national legislation or collective agreement.

Wages and benefits paid for a standard working week shall at least be sufficient to cover the basic needs of the worker and his/her family. Under no circumstances can wages and benefits be less favourable than those established by national legislation or collective bargaining agreements.

Aker Energy is committed to ensuring responsible housing and accommodation arrangements for its own and subcontractors' work force in line with local legislation and tariff agreements where the situation indicates this shall be arranged by the employer.

Diversity & equal opportunities

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

Work-related decisions shall be based on merit, not on gender, national origin, religion, ethnic background, race, colour, age, sexual orientation, gender identity, marital status, disability or any other characteristic protected by applicable laws.

How does this apply to you?

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

Anti-harassment and intimidation

It is a fundamental principle at Aker Energy 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. We are also sensitive to and respectful of various cultural backgrounds.

How does this apply to you?

- Treat everyone with dignity, fairness and respect
- Take steps to create a good working environment – free of 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
- Respect other people's customs and culture
- If you observe or experience harassment or intimidation at your work place, you shall report it through the appropriate channels

Purchase of sexual services

Aker Energy does not accept purchase of sexual services or any form of human trafficking. According to the Norwegian Penal Code purchase of sexual services in Norway or abroad is illegal for Norwegian citizens or persons domiciled in Norway. Offenders may be charged in Norway even if the practice was not illegal in the country where it took place.

Trade unions

Aker Energy 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 trade unions on relevant matters.

Protecting Personal Information

Privacy and data protection laws protect the integrity and confidentiality of a person's private information. Aker Energy respects the privacy of its employees and employees of business partners and will only use personal information in accordance with applicable laws 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 Energy employees with the required authorisations.

How does this apply to you?

- You shall strive to protect personal data when conducting business
- Do not process, collect, use, store, transfer or share personal data unless strictly necessary, and only process, collect, use, store, transfer or share personal data for legitimate purposes
- Ensure that documents containing personal data are stored in secure locations
- If you process, collect, use, store, transfer or share any personal data; you shall ensure that this is performed in accordance with applicable data protection laws and regulations and with Aker Energy's internal Data Protection Procedure
- You shall report any concerns regarding processing of personal data to your line manager or your HR manager

Integrity

Conflicts of interest

Aker Energy Representatives shall act in the best interests of the Company and any conflict of interest shall be avoided. A conflict of interest may occur where your personal interests are different from Aker Energy's interests, and your interests may impact your ability to make objective decisions on behalf of Aker Energy.

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 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 such conflict, you should disclose this to your line manager. Transparency allows Aker Energy to better address the situation.

With regards to transactions between Aker Energy and companies owned by its shareholders, or companies which according to the Norwegian Limited Act

are characterized as related to Aker Energy, the Aker Energy board of directors has defined specific rules for such "Related Party Transactions" which aims to ensure that no transaction is structured to give shareholders benefits at the expense of other shareholders.

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 Energy transaction or project in which you, your partner, close relative or any other person with whom you or the abovementioned persons have close relations has a financial interest
- Disclose situations that might create a conflict of interests – or even the appearance of a conflict – to your line manager
- You must ensure that all transactions with related parties adhere to the relevant principles for such transactions

Gifts and Hospitality

Hospitality and gifts may be regarded as corruption in certain situations. Offering or accepting hospitality, such as social events, meals and entertainment, may however be acceptable if there is a clear and legitimate business rationale behind it, and provided that the cost of such hospitality is reasonable.

A gift can be anything of value, and the value does not need to be high. As a general rule, Aker Energy Representatives shall not offer, give, accept or receive gifts, except for promotional items of minimal value. Gifts and Hospitality are always prohibited in connection with contractual negotiations and tender processes, or in situations where they may influence or be perceived to influence a business decision. All Aker Energy Representatives must exercise caution and good judgment in relation to the reasonableness and proportionality of offering or accepting hospitality. Aker Energy's anti-corruption policy sets out more detailed guidance on gifts and hospitality, and regulates certain situations where gifts or hospitality may be permissible.

All gifts and hospitality must be registered in the Aker Energy Gifts and Hospitality Register, which can be found at the Aker Energy intranet. Aker Energy's Anti-Corruption Policy sets out in more detail the expectations which the company has to the actions of the Aker Energy Representatives. If you have any doubts regarding whether the offering or acceptance of a gift or hospitality is acceptable, you shall contact your line manager or the Aker Energy Compliance Officer.

How does this apply to you?

- Never offer or accept gifts, except for promotional items of minimal value, unless you have specific and written approval from the Aker Energy Chief Compliance Officer.
- If you receive a gift which you find difficult to reject, report the gift immediately to the Chief Compliance Officer who will consider relevant follow up actions
- All gifts and hospitality, offered and received, must be properly registered in the Gifts and Hospitality Register
- 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
- Before accepting or offering hospitality, ensure that it is in line with the Hospitality section of our Anti-Corruption Policy. Written approval from your line manager is required unless the hospitality is clearly acceptable
- Ensure that all acceptance and offering of hospitality are open, transparent and properly documented in the Gifts and Hospitality Register

Anti-corruption

At Aker Energy, we do not tolerate any form of bribery or corruption in our business operations. Each and every one of us must comply with anti-corruption laws and regulations 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 bribery or corruption may not only have serious effects on Aker Energy, but also on the individual and may result in criminal charges, penalties or sanctions. Aker Energy Representatives shall not, either directly or indirectly through a third party, offer, promise, give, request or agree to receive any form of bribe or undue advantage of any kind. We prohibit any bribery, both to public officials and private parties.

An undue advantage is an advantage which has no legitimate business purpose and may be given to influence the recipient's decision making. It is important to keep in mind that bribes do not only come in the form of monetary gifts, but can include such things as travel, accommodation, access to assets, favourable terms on products or services, a loan or a job offer for a family member.

There may be particular risks associated with providing any form of advantage or benefit to a public official.

Aker Energy 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 be reported to the Chief Compliance Officer or Chief Legal Officer as soon as possible.

Aker Energy also prohibits trading in influence, which means offering an undue advantage to a third party in order to use his or her position to influence a decision-maker.

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

How does this apply to you?

- 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 performing integrity due diligence on counterparties in accordance with Aker Energy's procedures
- Payments extorted from you under threat of life, health or safety are not considered to be a bribe, but in such cases the payment must immediately be reported to the Chief Compliance Officer
- Make yourself acquainted with Aker Energy's Anti-Corruption Policy and how this applies to you
- Always be cautious if you consider that business processes seem illogical or unusual

Employees and business partners

Aker Energy's reputation relies on the collective behaviour of all of our staff and business partners. Aker Energy expects that everyone who works for, or on behalf of, the company will do so with integrity and in accordance with applicable laws and regulations, 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 risks through performing counterparty/integrity due diligence investigations on our intermediaries (including agents, consultants and lobbyists) and business partners, and we monitor the work performed.

Aker Energy shall comply with the best practice principles for due diligence. This means undertaking due diligence of business partners to ensure we understand potential corruption, fraud and conflict of interest risks. It also means understanding our own business and ensuring that business activities and relationships are logically and transparently structured, and that we understand the reason for the way a business activity or transaction is structured and why a supplier is selected.

Aker Energy cannot achieve its business goals without its partners. We endeavour to deal honestly, ethically, impartially and fairly with our stakeholders. We encourage all our business partners to adhere to principles that are consistent with this Code of Conduct.

How does this apply to you?

- Be honest, ethical, impartial and fair towards our current and potential business partners
- Promote Aker Energy's ethical principles in your dealings with business partners
- Before you establish or amend any business relationship, you must follow our procedures for integrity due diligence
- Agree on contractual obligations regarding compliance where applicable
- Communicate clearly our expectations to our suppliers and business partners, and monitor their work
- Take appropriate measures if our suppliers and business partners do not meet our expectations, and report any misconduct to the EMT-member responsible for the contract

Money laundering

Money laundering is 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 Energy is firmly opposed to all forms of money laundering. In order to avoid being involved in money laundering, all employees shall ensure that Aker Energy's Integrity Due Diligence Procedure is followed and that all concerns are reported in accordance with our reporting procedure set out in section 2 (Speaking up (whistleblowing channel)). It is important that we know that the money that we receive is from legitimate funds and that we avoid making payments that could support terror-financing or similar. We will conduct business only with reputable customers and business partners involved in legitimate business activities, with funds derived from legitimate resources. You should seek advice from Aker Energy's Legal department if you need a better understanding of money laundering and how to mitigate such risk to Aker Energy.

How does this apply to you?

- Make sure you know who you are doing business with by performing integrity due diligence on counterparties in accordance with Aker Energy's procedures
- Be attentive to attempts to make payments in cash or otherwise unusual banking arrangements
- You must exercise specific caution if there are irregularities in the course of receiving payments, such as; payments by someone who is not a party to the contract; payments received in cash, from offshore bank accounts, or from accounts that are not the account normally used by the party in question; requests to make overpayments; requests to restructure payments into individual batches or in a different manner than what is agreed in the contract
- You shall always consult the legal and/or tax department if in doubt about the origin and destination of money and property
- You must report suspicious transactions or incidents of money laundering. Failure to do so can lead to fines, dismissal and imprisonment

Fair competition

Aker Energy shall compete in a fair and ethically justifiable manner, and we do not tolerate any violations of competition laws. We do not engage in or tolerate anyone who engages in anti-competitive behaviour, such as price fixing, bid rigging, market sharing or abuse of market power. In order to ensure that Aker Energy meets its commitment to protect fair and open competition, it is important that you seek advice from Aker Energy's Legal department if you have any questions or concerns regarding risks of antitrust or competition exposure for Aker Energy.

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 anyone outside of the relevant Aker Energy team. Be vigilant of situations where such information can be exchanged, and speak up against disclosure of information by others
- If you receive sensitive information from competitors, please contact the legal department

Insider trading

Aker ASA is one of Aker Energy's owners, indirectly holding 50% of the shares. Aker ASA is a publicly listed company on the Oslo Stock Exchange and is therefore subject to various laws 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 which is not publically available or commonly known and which is likely to have a significant effect on the price of the shares (or other financial instruments) of Aker ASA or any other listed company (inside information), 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 employees unless these need it for their work for Aker Energy 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 could have serious effects on Aker ASA, Aker Energy as well as the individual and may result in criminal charges, penalties or sanctions.

Aker Energy'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 Energy's inside group as soon as possible.

All employees who may handle inside information should make themselves comfortable with the Aker Energy Insider Manual, which can be found in the Business Management System.

How does this apply to you?

- Make yourself comfortable 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 employees
- Holders of inside information relevant for the share price of a listed company must be listed in Aker Energy's insider listing system
- Always contact Aker Energy's General Counsel 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 Energy Representative

Trade laws and sanctions

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

How does this apply to you?

- All business partners, suppliers and other parties shall be screened against relevant restricted parties' lists
- Before engaging with business partners, suppliers and other parties from sanctioned countries or that are otherwise designated for sanctions, you shall seek advice with Aker Energy's Legal department
- Seek advice for Aker Energy's Legal department if you believe your dealings might be subject to trade laws or sanctions regimes

Safeguarding Aker Energy's assets and interests

Asset and information security

We trust you with Aker Energy's assets so that you can effectively do your work. It is important that we all act in a manner which ensures that Aker Energy's assets are not damaged, misused or lost. Aker Energy's assets include licenses, facilities, property, equipment, computers, IT systems, information and funds. Aker Energy's assets shall only be used for legitimate business purposes and by authorised 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. The detection of threats to our information security is everyone's responsibility. All information which has not been made public, including geological data, reports, business development activities, strategic business plans, financial or personal information, must be treated as Aker Energy's internal information, and must be secured from public access and kept confidential. You have a duty to keep such information and systems protected against any unauthorised disclosure or use and must actively work to prevent unauthorised access or loss thereof. These same principles apply to confidential information which Aker Energy has received from a third party.

How does this apply to you?

- Make sure no company assets are damaged, lost or misused
- Make sure your user IDs and passwords are secure
- Never use your personal email to send or receive Aker Energy internal information
- Be vigilant against cyber-attacks and scams, and report immediately any incidents
- Handle internal and confidential information with care. Do not share Aker Energy information in public forums or on social media
- Consider whether documents containing confidential information should be password protected
- Make sure documents containing confidential information are shredded
- Remove any confidential information from documents, PowerPoint presentations etc. before sharing with unauthorised third parties
- Take appropriate steps to protect Aker Energy's intellectual property
- When receiving visitors at Aker Energy locations, make sure to consult and follow the Aker Energy visitor guidelines

Maintain accurate and complete information and records

Aker Energy 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 laws, regulations 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 laws, regulations and relevant accounting standards
- Never enter false or misleading information in our books and records, or otherwise provide such information to Aker Energy or any third parties

External communications

Aker Energy's public communications shall be clear, open and accurate, and with a view to strengthening Aker Energy'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 Energy.

Aker Energy maintains a neutral position with respect to politics and will only participate in public debates where this is deemed to be in Aker Energy's interest. Aker Energy 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 Energy. You should talk to your line manager if any political activity might have an impact on Aker Energy or on your work.

How does this apply to you?

- Do not speak to the media or post on social media on Aker Energy's behalf without proper authorisation



Health, safety and the environment

Health, Safety and Environment

Our goal is that every Aker Energy employee shall act according to our core values and this Code. Aker Energy strives to operate in a way that avoids harm, damage and injuries to persons, the environment and financial assets, avoids work-related illness ensuing from operations and ensures the technical integrity of our facilities.

We will always do our utmost to protect the health, safety and security of our workforce and the communities in which we operate. We must be vigilant, disciplined, and always looking out for one another. Each of us shall promote a responsible HSE culture.

Aker Energy shall act responsibly with an ambition to reduce direct and indirect negative influences on the external environment, and avoid them completely where possible. We shall seek to minimize our environmental impact and shall always adhere to relevant international and local laws and standards. We will work to ensure natural resource efficiency and limit greenhouse gas emissions.

How does this apply to you?

- Do not undertake work that you are not qualified to perform
- Stop work, your own or others', if you are not sure it is safe
- Make sure that your performance is not impaired, for example by a lack of sleep, alcohol, or any drugs – including prescription or over the counter medication
- Speak up if you observe an unsafe or unhealthy working environment
- Report any accident, injury, illness, or unsafe condition immediately
- Listen to others who speak up
- Expect and encourage contractors and others with whom we work to comply with applicable HSE requirements
- Ensure that you are familiar with the emergency procedures that apply where you work
- Always consider potential environmental consequences of Aker Energy's operations and take them into account when making business decisions
- Contribute actively to efficient use of resources
- Always comply with the Aker Energy HSE Policy

Drugs and alcohol

Use of alcohol and drugs is prohibited throughout the working day. This applies while on company property or conducting company business at any other location whatsoever, including suppliers' premises.

Communities

Corporate Social Responsibility (CSR)

Aker Energy's trust and reputation among our stakeholders is based on how we safeguard our social responsibility. Everything that Aker Energy does should be to the common interest of our owners, partners and the society. We aim to earn and maintain the support of society through responsible and sustainable operations and our constant focus on safety, rigorous risk management and compliance with the applicable regulatory framework. We acknowledge our role in supporting countries on their path to sustainable development and work together with governments and communities to contribute to sustainable growth, create jobs and invest in people.

Aker Energy is committed to engaging with our stakeholders to identify areas of concerns and common interest, and address consequences of our operations. Aker Energy will work actively with our partners to identify relevant stakeholders and to implement adequate measures to secure information and a constructive dialogue.

Aker Energy shall also perform human rights, social and environmental due diligence where applicable, to ensure that our operations do not negatively affect human rights, and that we avoid or mitigate where possible any potential negative effects on society and the environment.

How does this apply to you?

- Always be aware of our responsibility towards society and the environment when doing business for Aker Energy

Local content and long term local value creation

Aker Energy is a significant part of some of the societies in which we operate, both locally and on a national level.

Local content is a key objective for most governments and regulators of oil and gas. In all projects, Aker Energy shall seek to employ and train local staff.

Aker Energy shall contribute to local content and long-term local value creation through engagement of local suppliers. It is important for Aker Energy to work closely with local suppliers and contribute to local value creation by focusing on developing and sharing competence.

Sponsorship and Political Contributions

Aker Energy maintains a neutral position on party politics and does not support, financially or otherwise, any political party or their candidates. Aker Energy may participate in public debates if this is deemed to be in the company's interest.

Aker Energy may utilize sponsorships to promote the company and its business. All sponsorships shall be structured as 'win - win situations' whereby both parties achieve some gain. Charitable donations to organizations do not carry the same requirements for mutual benefits. All sponsorships shall reflect Aker Energy's values, quality and profile. No religious or political groups or organizations may be sponsored.

How does this apply to you?

- Always consider the business interest of Aker Energy when deciding on or recommending sponsorships

Monitoring, training and guidance

All managers in Aker Energy are responsible for leading by example and ensuring compliance with this Code and the policies and procedures set out in Aker Energy's Business Management System.

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

The Compliance Officer and General Counsel will periodically report to the Board 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.

All Aker Energy Representatives agree to uphold Aker Energy's commitment to conduct our business with integrity, by following this Code as well as applicable laws and regulations.

This Code of Conduct lays out the most important principles for ethical conduct at Aker Energy. They are mandatory for all aspects of our operations.