



02.02.00 Code of Conduct

Global Wind Service (GWS) is committed to ensure that all our activities are conducted at a high ethical standard and in accordance with the legal requirements where we operate. This Code of Conduct policy outlines our expectations regarding our operations and behaviour and apply to all employees and all hired personnel, consultants and other who act on behalf of GWS.

Overall, our commitment is

- All work shall be conducted in compliance with laws and follow the procedures and work instructions created to ensure a safe and good working environment
- No form of discrimination is acceptable. This includes but not limited to, gender, age, ethnic original, nationality, disability, sexual orientation, religion, or political opinion
- We do not accept the use of child labour or modern slavery
- We do not accept any form of corruption and shall not offer or accept bribes or other inappropriate gifts or benefits to achieve business or personal advantages
- We do not accept any use of insider information for personal gain
- We respect the fundamental employment rights
- We promote freedom of expression and open communication
- Written, verbal and online communication always happens in a respectful way
- All employees and partners have the right to be part of any peaceful organisations
- We ensure that our suppliers follow the same commitments and have their own Code of conduct

All employees have a confidentiality clause in their contracts to prevent any business-related information regarding the company, its clients or other third parties are shared with any unauthorized persons. The clause of confidentiality continues to apply after termination of the contractual relation between GWS and the person.

For further details about the topics, please see the specific sections later in this document.

A handwritten signature in black ink, appearing to read "Michael Høj Olsen".

Michael Høj Olsen
CEO, Global Wind Service

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1 Compliance with Law

All employees must protect our company's legality. GWS is committed to full compliance with the laws, rules, and regulations of the countries in which it operates. Consequently, all employees must comply with all applicable laws, rules and regulations when performing their duties.

Employees need to be aware of and comply with the legislation and regulations that affect how they carry out their duties, including those of other countries when traveling out-of-country on GWS business.

GWS expect employees to be ethical and responsible when dealing with our company's finances, products, partnerships, and public image and protect the workplace for the benefit of their colleagues and the company. No information obtained illegally or unintentionally from business partners shall be distributed or used by the GWS. The distribution or use of such information might be in breach of competition, civil or criminal laws.

1.1 Corruption

All form of corruption or bribery is strictly prohibited. This includes any type of undue payments made to influence someone conducting their duties, and/or where someone gain undue personal benefits like kickbacks from suppliers. Such improper behaviour can be cash payments, gifts, travels, accommodations, or services.

We discourage employees from accepting gifts from clients or partners. The following gifts are however accepted:

- Working meals of ordinary character
- Congratulatory gifts on specific celebration events
- Smaller product samples at visits to other companies
- Ornamental gifts or souvenirs of moderate value
- Normal business sales promotion items (pins, pens, USB-sticks etc.)

Events and entertainment should be reasonable and appropriate for the occasion with a legitimate business purpose. Events that require extensive travelling and extended guest status are rarely appropriate.

Certain behaviour is always unacceptable; like gifts to public officials, gifts in relation to a bidding process, money gifts and improper entertainment (e.g., sexual content or gambling).

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1.2 Bribery

Our rule is simple – don't bribe anybody, at any time, for any reason.

This includes offering, promising, giving, accepting, or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location(s), in violation of applicable law(s), as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties. Such improper behaviour can be, but is not limited to, making and/or receiving inappropriate cash payments, gifts, travel arrangements, accommodations, or services.

All gifts or representations given to external business partners shall be backed up by invoices or receipts and should, where practically possible, contain GWS's logo. It is unacceptable under any circumstance to offer, promise or give any gifts or representation to a public official.

All gifts to internal employees within GWS shall be of limited value and must have approval from the function Director or Area Manager.

Hospitality, either received or given in association with GWS' business shall be of an appropriate limited value.

GWS requires and expects transparency in all transactions undertaken when business is conducted on its behalf. All such transactions shall be backed up by invoices between the relevant parties to ensure transparency with respect to traceability on authorisation and ultimate receipt of payments.

GWS will conducting all aspects of its work in compliance with the anti-bribery laws that at any time are applicable to the organisation. These currently include but not limited to the following:

- The European Anti-corruption convention
- The UK Bribery Act 2010
- U.S. Foreign Corrupt Practices Act
- German Anti-Corruption Legislation
- Norwegian Penal Code

2 Compliance with Policies and Procedures

Employees are expected to be familiar with the policies, procedures, and other documents relevant to their responsibilities and conduct themselves in a manner consistent with those.

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3 Lead by Example

All employees of GWS – especially leaders and managers – must act with integrity and inspire trust.

While all employees are expected to act ethically, each manager and leader has the increased responsibility of leading by example. We expect our leaders and managers to serve as positive role models and inspire others to embrace our Code of Conduct by:

- Rewarding integrity
- Encouraging ethical decision-making
- Creating an open work environment where team members feel comfortable raising concerns
- Preventing retaliation against those who speak up
- Seeking help in resolving and escalating issues when they arise

4 What if I have a Code-Related Question or Concern?

4.1 Ethics Filter

If you are in a situation where you are unsure of what to do, ask yourself the following questions. Only proceed if you can answer “yes” to the following three questions:

- 1) Is the action I am considering legal?
- 2) Is the action in compliance with GWS policies and procedures?
- 3) If my action was reported on the front page of a newspaper, would I still feel comfortable?

4.2 Further Questions

If you have a question or concern, don’t just sit there. You can contact your manager or your HR-representative. You can also submit a question or raise a concern of a suspected violation of our Code or any other policy following the Whistle-blower Policy.
