

NEOT Code of Conduct

All NEOT's (North European Oil Trade) operations must follow the guidelines and requirements set out in this document. It is the responsibility of every employee at NEOT to be familiar with the Code of Conduct (the Code) and respect its principles in all daily operations. The Code shall guide decision-making and encourage responsible action at NEOT. The Code of Conduct is supplemented by NEOT Supplier Expectations and NEOT Human Rights Policy.

WE LISTEN TO OUR STAKEHOLDERS

Our purpose is to enable our owners, SOK and St1, to prosper by providing them with competitive and sustainable fuel solutions. We accomplish this by making their fuel supply chain the benchmark of the industry in terms of both cost-efficiency as well as sustainability. We engage in an open dialogue with both internal and external stakeholders. We systematically develop our operations by listening to the customer and other important stakeholders, namely the suppliers, business partners, communities and employees. NEOT engages actively in societal discussions but does not offer financial support to political parties or entities associated with them.

WE COMPLY WITH RELEVANT LAWS AND STANDARDS

We act in compliance with all relevant laws and regulations in the context of each operation and country of operation. Everyone willing to conduct business with us, regardless of the country they operate in, shall respect the same legal principles. These are considered as the minimum standards, and we strive to go above and beyond whenever possible. We therefore choose to follow voluntary international principles as outlined in our company policies which all our suppliers and partners are also expected to respect.

WE RESPECT HUMAN RIGHTS

We are committed to respecting the internationally recognised human rights as outlined in our Human Rights Policy. We strive to promote them in our own operations and expect our partners to do so as well.

WE RESPECT AND VALUE EACH OTHER

Our operations are based on equality and our behaviour towards each other is professional and fair. Responsibility of treating everyone equally rests with the entire workplace community. We do not discriminate against anyone based on race, gender, sexual orientation, religion, ethnic origin, citizenship status, age, health, or any other condition that could lead to discrimination. We value each other's work and respect each other's individuality and the differences in our work communities. Harassment and bullying are not tolerated at the workplace or in any company context.

WE COMPETE IN A FAIR WAY

We treat our partners equally and fairly. We adhere to good business practices. We emphasise our own strengths, not our competitors' weaknesses.

WE ENCOURAGE COOPERATION

We work together with, not opposed to, other actors in the society. Collaboration with national and international organizations is crucial to ensure finding the best operational practices. We further cooperate with industry associations and other communities in the development of our industry within the framework allowed by competition legislation.

WE ARE INCORRUPTIBLE

We do not offer, promise, solicitate, accept or give bribes to advance actions. We always act in the best interests of our company and do not let our personal or related party interests influence our decision-making. Gifts of moderate value and hospitality associated with our business operations are acceptable. The company's employees who receive or give corporate gifts, are required to appropriately assess the value, grounds and need for such gifts or representation. We hold to the basic principle of making commercial decisions on commercial grounds.

WE AVOID CONFLICTS OF INTEREST

We avoid conflicts of interest between our employing company and ourselves. Such a conflict may emerge in a situation where an employee has a vested interest in a matter pertaining to company's business operations. Our employees are expected to avoid any actual or potential conflicts of interest regarding to the company's suppliers, customers, competitors or any other third parties. Employees shall not take personal advantage of any opportunities that may result from their position or their work on behalf of the company.

WE OPERATE SAFELY

We are committed to offering a safe working environment for all people working at NEOT. We are also committed to contributing to developing the safety of our suppliers' employees by offering safety training and sharing knowledge. We are committed and legally obligated to ensure the safety of our products. We comply with laws, regulations and standards related to product safety and continuously monitor that our entire product quality chain meets the requirements set for it. We are accountable for the products and services we sell and helping our customers to solve any problems arising from such products or services.

WE COMPLY WITH GOOD CORPORATE GOVERNANCE

We operate according to good governance at all levels of our organisation. Our operating methods and governance are transparent. In our operations, we comply with the agreements we have signed and the operating guidelines we have accepted. We choose to comply with the highest standards of business ethics even when it would be legally possible to act otherwise.

WE CARE FOR THE ENVIRONMENT

We recognise and monitor the environmental impact of our operations. We work to prevent any adverse effects and actively seek practices with positive impacts. We comply with all relevant environmental legislation and regulations as well as applicable standards if there are no official regulations.

WE OPERATE OPENLY

We communicate our operations and discoveries transparently and openly. We choose to discuss the cases of non-compliance. We apply “open doors” principle, which means that we encourage our personnel to ask questions, make proposals as well as actively bring up non-compliances.

WE RESPECT PRIVACY

We respect the right to privacy of everyone directly and indirectly involved in our operations, including the employees, business partners, workers in the supply chain and the customers. All personal data must be treated in a confidential manner.

WE REACT TO NON-COMPLIANCES

Employees shall react immediately if they observe any action contravening this Code of Conduct or current legislation. Immediate notifications of non-compliances enable taking corrective actions and remediating the impact of non-compliances as quickly as possible. All notifications of non-compliances should be made in good faith. Non-compliance will lead to disciplinary measures, one option being termination of employment at NEOT.

The notifications of non-compliance should be made following the guidelines below.

- **Option 1:** Discuss with the person(s) involved
- **Option 2:** Discuss with your manager, NEOT’s employee health and safety representative or occupational health care professionals.
- **Option 3:** Communicate the issue anonymously through a 3rd party service (SpeakUp) via online form or by calling a free number. Web-form and country-specific free phone numbers are available here: www.speakupfeedback.eu/web/neot