

# Dovre

# Code of Conduct

Governing documents

Corporate Guidelines

Version 1.0 - January 2025

## **Executive summary**

Dovre's Code of Conduct defines our general principles on how we treat others, how we engage in business and how we safeguard our corporate assets.

The Code of Conduct applies to everyone in Dovre as well as those who conduct business on behalf of Dovre. All our employees including staff, consultants and contractors (hereafter these three groups together are referred to as 'Personnel') are expected to comply with the Code of Conduct, have a detailed knowledge of its provisions as they apply to their work and assume personal responsibility for performing their duties with fairness and integrity.

Dovre's reputation for integrity is built on its respect for laws, regulations and other requirements that apply to the conduct of business in all countries in which Dovre is present. Our reputation is also based on the trust we have earned from our clients. This trust is fundamental to our business and one of our greatest assets, and no one under any circumstances should jeopardize that trust. This Code tells our clients, investors, and the communities within which we work that we are committed to following only the highest ethical standards.

As Dovre employees, we have the responsibility to know the laws, regulations and requirements relating to our job. As a company, we have zero tolerance for corruption, bribery, anti-competitive practices, discrimination, and harassment of any kind. We apply this Code without exception in all parts of the world.

### **For our suppliers**

Our suppliers shall, as a minimum, implement a corresponding level of ethical requirements in its organization, as well as routines for risk assessment of the level of CoC in their supply chain. Implementation of these policies will affect the selection of potential partners for Dovre.

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# 1 Introduction

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## 2 Integrity and ethics

- As part of the publicly listed company NYAB AB, Dovre is committed to compliance with its obligations under the rules of Nasdaq Stockholm and other applicable rules. Accordingly, it is Dovre's policy that all reports and documents it files with relevant governmental and regulatory agencies as well as communications with its investors and other stakeholders contain information, which is accurate, complete and based on verified facts giving a materially correct picture of the company's operations. Such information will be fairly and promptly disclosed to the public.
- The guiding principles of our operations are fairness and honesty. It is each employee's responsibility to always apply these principles.
- Dovre's Personnel must not offer or provide, directly or indirectly, any advantage to any public official, political party, third party or agent of any client whether in the public or private sectors.
- Dovre does not participate in political activities, and no company funds are used to make any kind of political contributions.

## 3 People conduct

- Dovre shall provide an inclusive environment recognized by equality and diversity, and we will treat everyone with fairness, respect and dignity. Dovre values and fosters fair treatment and equal opportunity in recruitment, remuneration, development and advancement of employees. (Ref. ILO Convention No. 94)
- Dovre respects human rights and follows the principles of the United Nations' Universal Declaration of Human Rights.
- Dovre honors labor rights and international labor standards. (Ref. ILO Convention No. 29 and 105)
- Dovre's Personnel is required to comply with all laws and regulations forbidding any discrimination with respect to age, race, gender, ethnic origin, nationality, religion, health, disability, marital status, sexual preference, political or philosophical opinions, trade-union membership or any other characteristics protected by applicable law. (Ref. ILO Convention No. 100 and 111)
- Dovre does not accept any form of harassment; sexual, physical or psychological.

- Dovre complies with all laws pertaining to freedom of association, privacy, collective bargaining, working time, wages and salaries, as well as laws prohibiting forced, compulsory and child labor, and employment discrimination. (UN Convention Articles No. 32 and ILO Convention No. 29, 87, 98, 105, 138 and 182)
- Dovre recognizes that alcohol abuse and drug use pose significant threats to job performance and the safety and security of our operations, and the company exercises a zero tolerance to working under the influence of any intoxicating substances.

## 4 Environment, health and safety

- Dovre operates in an environmentally responsible manner in all our locations around the world.
- Dovre is committed to protecting the health, safety and security of everyone at all its sites and locations, offering the same high standards wherever it has operations. Dovre demands its clients, contractors and partners to show this same commitment.
- Dovre expects its Personnel to comply with applicable laws, standards and instructions related to health and safety in the workplace.
- All employees have a responsibility to report any hazardous situations one may witness, or any incident indicating such risks, and for helping to implement preventive measures. Safety guidelines must be strictly adhered to.
- Environment, Health and Safety (EHS) policy has a high interest and value for our operations, and it applies to all employees working under Dovre's supervision as well as those working under clients' supervision. Consultants and contractors who work under a client's supervision are also expected to meet all the client's EHS policies and standards. Measures to offset any risk related to environment, health and safety issues are applied at all sites and throughout projects. These measures are implemented in co-operation with the relevant bodies and committees.

## 5 Business conduct

- Dovre treats all its partners honestly and fairly without prejudice.
- Dovre prohibits improper payments as well as any form of extortion or corruption, including bribes. We are committed to strict compliance with anti- money laundering laws.
- Dovre does business only with partners, who are reputable and qualified, act with integrity and in compliance with all applicable laws and regulations, enjoy an untarnished reputation and cannot harm Dovre's reputation, do not have a hidden agenda and do not create conflicts of interests with our employees, clients and/or with any public officials. Dealing with partnering companies must be compliant with Dovre's Code of Conduct.
- Dovre's Personnel must not participate in any agreement with any competitor or other party that may have the intent or effect of fixing prices, distorting a bidding process, dividing a market, or participating in any kind of activity which is against open and fair competition.
- Our payment and invoicing models are transparent. We do not allow any form of over-invoicing, slush funds or methods which disguise improper advantage. Payments are always directed to their original purpose.
- Payments used to facilitate mandatory administrative procedures and formalities that would normally be carried out through the proper legal channels also represent form of corruption and are prohibited.

- Dovre’s accounting records must be accurate and reliable in all material respects. Unrecorded funds are prohibited. The records cannot contain any false, misleading, or artificial entries. All employees must follow Dovre’s accounting procedures concerning the registration of transactions and proper documentation to ensure that business transactions are recorded and documented in accordance with applicable accounting procedures.

## **6 Corporate assets and confidential information**

- All employees are expected to take proper care of Dovre’s assets, use them efficiently and not to use them for any unauthorized purposes.
- Dovre respects employees’ right to privacy in relation to the confidentiality of personal information. Dovre handles all personal information confidentially and in compliance with applicable privacy laws and regulations.
- Whenever we serve clients, develop our services, serve our consultants or contractors, work with our vendors, collect information and share such information with our partners and others, we respect our confidentiality commitments.
- Disclosure of confidential client and other information to any outside party or the use of such information in conflict with Dovre’s interests is prohibited without exception.
- Some individuals may have access to information that can affect the value of shares, options or other securities, if such information were to become public. Since Dovre is part a publicly listed company, it is subject to the laws and regulations which regulate disclosure of information to the public. Information which may affect the value of shares, options or other securities is considered inside information and must be kept confidential until publicly disclosed. Acting on this information for personal gain or disclosing it to anyone else before it has been officially released is likely to violate laws and regulations.

## **7 Conflict of interest**

- Dovre’s Personnel must not enter into any purchase agreement with any business partner where there is a potential conflict of interest involved. Purchasing from such business partners can only occur, if a documented tendering process involving multiple companies has taken place. Such purchase agreements must always be reported to direct manager in advance.
- Dovre’s Personnel must refrain from accepting any work assignment from any other company. This applies to Personnel who work full time for Dovre. All Personnel must disclose any outside employment to their direct manager.
- Dovre’s Personnel must not offer, accept or authorize any family member or relative to accept gifts, money, loans, invitations or any other form of special treatment from anyone involved in business dealings with Dovre, if the objective is to influence business decisions.
- It is important to remember that offering or accepting gifts, hospitality or expense payments is prohibited, if they are of unreasonably high value or could inappropriately affect business transactions. What kinds of gifts or hospitality, whether offered or received, are reasonable?
  - Gifts or hospitality must comply with any applicable laws.
  - Gifts or hospitality must never consist of cash or cash equivalents.

- Gifts or hospitality should not be offered in ways that make recipient feel that the giver expects something in return.
- Gifts or hospitality should not be extravagant, excessive in value, or offered too often.
- Normal business courtesies such as paying for a lunch or sharing a taxi may be considered as reasonable hospitality.

## **8 Implementation**

- The Code of Conduct is available to all employees on Dovre's web pages. The Code is included in the induction program for new employees and board members. It is mandatory for all employees and board members to read the Code and to confirm that they have understood all obligations and requirements defined in the Code of Conduct. All areas of the Code apply to employed consultants and contractors in the same manner as for Dovre employees.
- Any violation against this Code of Conduct must be reported to direct manager or Dovre's contact person. In case the direct manager is involved, the violation must be reported to manager's manager. It is mandatory to report all violations against the Code of Conduct.
- Pending nature of violation, decisions will be made to ensure disciplinary actions towards the responsible and further remedial actions depending on the nature of violation.
- All serious cases of violation and all cases involving the company's senior management will be handled by the Board of Directors, which acts as the highest decision-making entity in issues related to the Code of Conduct.
- If you have any questions about any issues related to this Code of Conduct, please contact your supervisor or direct manager.