



A message from Sayma

Dear Colleague,

I am pleased to introduce the NSMP Code of Conduct.

Our Code of Conduct is central to how we operate our business, it reflects our culture and values, and the principles that guide our behavior.

As we continue to grow as a business, it is critical to remember that the Code of Conduct means more than just complying with the law and following our policies. It is about applying our values in our day-to-day conduct and decision making, so that we make sound and ethical choices, in an open and honest way.

The Code of Conduct applies to all NSMP employees, without exception. We also expect our all suppliers, subcontractors, customers, agents, advisors, consultants, and others performing work or providing services on behalf of NSMP to adopt similar standards in their own businesses.

At NSMP we are committed to upholding and enforcing the standards articulated in the Code of Conduct, and we will seriously reconsider our dealings with any individuals or entity not demonstrating the same level of commitment to organisational integrity.

Our Code of Conduct is designed to give you a practical understanding of how to ensure we make the right decisions all of the time. However, please speak up if you have any questions or concerns about the conduct of another person / entity or are uncertain or concerned about a situation in which you find yourself. All reports will be treated seriously and we will look into all concerns that are raised in good faith without bias and with absolute discretion.

Finally, I encourage you to take time to read the Code of Conduct and join me in committing to its principles, the values it reflects and the behaviours it outlines. Your commitment will help us continue the pursuit and delivery of our vision.



CFO

NSMP's Vision and Values



VISION:

To be the most successful, Northwest European independent midstream organisation, integral to the successful achievement of a net zero future.



PURPOSE:

We are a forward-looking business, well positioned as a critical link in the energy value chain. Embracing the opportunities and challenges facing the North Sea energy industry, we use our assets and expertise to make a positive difference to both security of supply and the energy transition.



MISSION:

Trusted to safely and efficiently meet the needs of our stakeholders today, while delivering sustainable long-term growth to enhance the value and reputation of our business.

NSMP's **Core Values**

Our Values support our Strategy and are underpinned by our **Sustainability Framework**



Do the Right Thing

We make decisions with integrity, honesty and transparency.



Care and Respect

We act with open mindedness and consideration towards our colleagues and stakeholders.



Strive to Deliver

We proudly work towards win-win, long-term solutions for our business and society.



About our Code of Conduct

The principles outlined in our Code of Conduct ('Code') are designed to help guide how we do business.

The Code:

- Sets out our responsibilities towards our stakeholders
- Applies to everyone working for and with NSMP colleagues, partners, supply chain partners and agents
- Identifies how we are expected to act in relation to our Values, laws and regulations that control our operations
- Provides guidance to help resolve dilemmas relating to business conduct

Using the Code:

- Each section of the Code is underpinned by our policies and working procedures
- The Code is intended to guide us in how we act with integrity, good conscience and judgement based on our values at all times
- The Code cannot address or anticipate all the ethical dilemmas we might encounter as part of our business; if you are unsure about a set of circumstances consult your line manager or the General Counsel.



What this means for me - All Employees

We expect you to:

- Behave in an ethical manner, apply good judgement and take pride in your actions
- Comply with the principles outlined in the Code and fulfil your legal and regulatory obligations
- Understand our Values and apply them to your work and the way you behave
- Refer to our policies and procedures which underpin the Code
- Speak up if you feel a working practice is not ethical or safe or if it breaches this Code

What this means for me - Managers

Our line managers have additional responsibilities in relation to the Code. As line managers you must:

- Ensure that your behaviour is exemplary
- Ensure that the colleagues you manage read the Code, complete any training provided by NSMP and understand what it means for them
- Challenge behaviours that are not in line with the Code or our Values
- Be open to the colleagues you manage, be willing to listen to any concern raised in relation to the Code and ensure that NSMP responds swiftly and appropriately



We stand by and support all our managers with any decision they make which is designed to uphold our Values and the principles set out in this Code.

Implementing and monitoring our Code

The Leadership Team have an important role in ensuring the Code and our Values that underpin it are understood and applied by the organization - in particular, we expect you to:

- Be a role model, leading yourself and others by example
- Creating an inclusive culture where people feel their effort and contribution is valued
- Demonstrating and role modelling best practice
- Supporting and inspiring others to do a great job
- Ensure your team members are familiar with our Code, they understand it and they hold team members accountable for complying with it
- Ensure that your team members receive relevant training delivered through regular training sessions, workshops and as part of the induction process for our new colleagues

We will monitor compliance with the Code on an ongoing basis and produce regular reports in respect of both our financial and non-financial affairs. Our auditors may be asked to report on any practice they discover in the course of their work which appears to breach the Code.

The CEO is responsible for dealing with breaches of the Code and will ensure appropriate disciplinary action is taken where required.



Guidance and questions about the Code

The Code cannot cover every situation. If you are ever unsure about what to do, you should ask yourself:

Is it legal?

Does it feel right? Am I being fair and honest?

Will my action stand the test of time?

How will I feel about it afterwards?

Will this look right on the front page of the newspaper?

If you answer 'no' or 'not sure' to any of these questions then you should speak to your line manager or a member of the Leadership Team, as they will be able to give you the guidance and advice you need.

Zero tolerance

As you would expect there are some aspects of our business where we have a zero-tolerance stance:

- Criminal activity
- Miscarriages of justice
- Danger to health and safety
- Damage to the environment
- Failure to comply with any legal, professional or regulatory requirements / obligations
- Bribery, fraud or mismanagement
- Tax evasion
- Negligence
- Deliberate breach of our internal policies and procedures
- Conduct likely to damage our reputation
- Unauthorised disclosure of confidential information
- Deliberate concealment of any of the above matters



Implementing and monitoring our Code

Speak up

We all have a responsibility for implementing the content and spirit of the Code, as well as for speaking up if we suspect it has been or could be breached.

If you see behaviour at work which you feel may be a breach of our Code, or seems illegal or unethical, you must report it. You must report any behavior which you suspect to be unlawful or criminal, which includes possible bribery, fraud or a breach of data privacy.

You must also report abuse of our systems, processes or policies. This could be bullying or harassment, potential conflict of interests, danger to the health and safety of colleagues or the public, potential abuses of human rights or serious environmental issues.

There are three ways to raise a concern

1 Report it internally to your line manager or a member of the Leadership Team.

We know it is not always easy to raise your concerns. To make it easier, we have an open communications policy so we encourage you to discuss any issues or potential issues that concern you with your line manager. If you are unable to discuss it with your line manager, you should refer to the Whistleblowing Policy and speak to another member of the Leadership Team.

2 Report it confidentially to our whistleblowing hotline on 0800 047 4037 ref no: HA195542

This service is available to all colleagues and all our external stakeholders including our partners, supply chain partners, customers and agents. We appreciate that you may want to report your concern to someone who is further removed from the situation as there may be occasions when reporting a concern internally is not appropriate or does not feel like the right approach.

Report it to our General Counsel by emailing general.counsel@nsmp-limited.com.

Our external stakeholders including our partners, supply chain partners, customers and agents can also report concerns to our General Counsel directly.

Your concerns will be taken seriously and the matter you raise investigated quickly. If you wish, your anonymity to be protected, we will keep what you tell us private (subject to our legal obligations) and ensure you are appropriately updated throughout the investigation process.

Non-retaliation

We take a non-retaliation approach to whistleblowing when a genuine concern has been reported. No action will be taken against you if you report such concerns, even if subsequent investigation proves there was no breach or wrongdoing.

Our People

Health, Safety and Environmental Matters

Our Commitments

We care about the health and safety of our colleagues, and anyone else impacted by our business, and have adopted zero harm policy across all our operations. We are committed to conducting our business activities safely to ensure that we minmise any potential negative impact of our operations to the environment.

We have adopted a continuous improvement approach to our our health, safety and environmental systems and we have established policies and procedures in place for all colleagues, partners, contractors who may be indirectly or directly affected by our business. Where necessary, we also provide training, instruction and supervision to underpin our approach.

We all have an obligation to assist with the prevention and investigation of accidents, ill-health, and negative environmental impacts (including pollution prevention).

- Take care of their own health, safety and welfare and that of any person who could be affected by their acts or omissions
- Report any unsafe acts or conditions that they witness, experience or are made aware of
- Contribute to the delivery of our environmental targets including our goal to reduce greenhouse gas emissions





Diversity, Equity & Inclusion

Our Commitments

At NSMP we see the differences between people as strengths. We value the rich diversity and creative potential that people with different backgrounds, skills and abilities bring to the workplace. We want to ensure that those who come into contact with NSMP are treated with respect and with fairness and consistency at all times and we expect everyone that works with us to do the same.

We are committed to eliminating discrimination amongst our workforce and comply with the Equality Act. We will not tolerate discrimination in our workplace and are committed to providing opportunities in recruitment, remuneration, training and promotion of colleagues, as well eliminating direct or indirect discrimination in the workplace on the grounds of any 'protected characteristics'. The protected characteristics are age, disability, gender re-assignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation.

- Treat others fairly being respectful to all colleagues notwithstanding diverse beliefs or opinions and/or diverse backgrounds
- Ensure your decisions relating to NSMP activities are free from discrimination
- Promote an inclusive work environment where everyone feels welcome and able to contribute
- Speak up by reporting any unfair treatment without delay

Conduct at Work - Harassment, Bullying or Victimisation

Our Commitments

NSMP is committed to providing a working environment free from harassment, bullying or victimisation and we will ensure all our colleagues are treated and treat others with dignity and respect.

We will not tolerate any harassment, bullying or victimisation against other colleagues, partners or supply chain partners, and any such behavior will be addressed under our disciplinary procedure. Such actions may constitute gross misconduct and could lead to dismissal without notice.

- Contribute to creating a positive work environment by treating others with respect and courtesy
- Do not engage in or tolerate any behavior that would be considered as creating a hostile or intimidating work environment
- Challenge and report any form of offensive behaviour

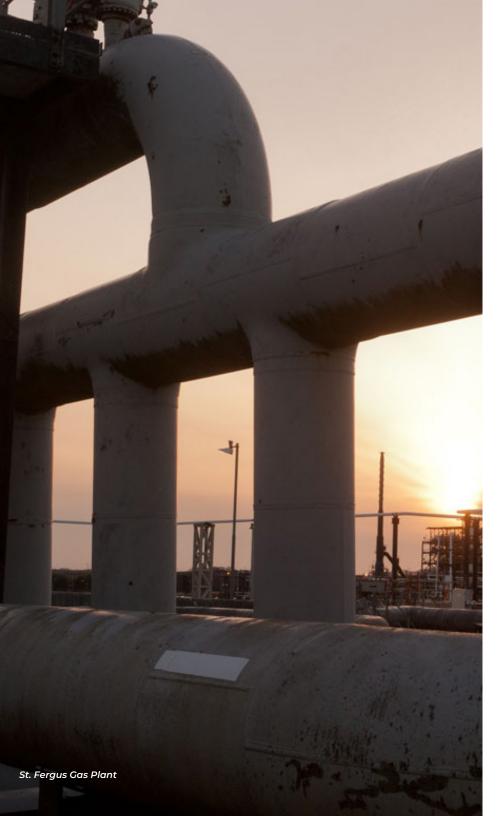




Unlocking Potential

All decisions about recruitment, hiring, compensation, development and promotion are made solely on the basis of a person's ability, skills, experience, behaviour, performance and potential for the job.

We recognise that our current and future success depends on the skill and ability of our colleagues. We are committed to providing a range of learning and development solutions that help us to deliver our services and objectives, as well as being appropriate to personal development needs.



Our Business Integrity

Fraud, Deception and Dishonesty

Our Commitments

We will not defraud or deceive anyone or act dishonestly.

We will not tolerate corruption and dishonesty and would rather step away from a business opportunity than compromise our integrity.

- Familiarise yourself with the types of improprieties that might occur within your area of responsibility
- Report indication of irregular activity detected or suspected to the General Counsel or any other member of the Leadership Team

Bribery and Corruption

Our Commitments

We aim to conduct all our business in an honest and ethical manner. We implement and enforce effective systems to counter bribery and corruption.

We take a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

We take our legal responsibilities very seriously and we expect all our colleagues, partners and suppliers to do so too.

Your Responsibilities

- You should not offer, seek, make facilitation payment or "kickbacks" of any kind
- Ensure you communicate our zero-tolerance stance against bribery and corruption is communicated to contractors and their employees
- Report such requests or any suspicion of bribery to the General Counsel or any other member of the Leadership Team

Gifts and Hospitality

Our Commitments

We are committed to working with honesty and integrity.

We recognize gifts and hospitality to be offered or accepted as part of a normal business relationship, provided that this is reasonable, transparent, proportionate and properly recorded. We ensure that we never accept gifts intended to influence or could be perceived as influencing our business decisions or transactions.

- Avoid giving or receiving gifts or hospitality that could be construed as a bribe or could impair independence or judgment
- Ensure that any gift or hospitality offered or received is in line with NSMP policies and procedures

¹ Please refer to the NSMP Anti-Bribery Policy for more information

² Please refer to the NSMP Gift & Hospitality Policy for more information

Conflict of Interests

Our Commitments

We are committed to working with honesty and integrity ensuring that any potential or actual conflict of interest is transparently declared and properly managed.

Conflict of interests arises when you choose your personal interest ahead of NSMP's interests, examples are where you or your friends or family could personally benefit from NSMP's business or when your personal, social, financial or political activities could influence, or appear to influence, the ability to make objective business decisions for NSMP.

Your Responsibilities

- Avoid situations in which our personal interests or actions could conflict or appear to conflict with NSMP's best interests
- Declare any potential, perceived or actual conflict of interest in the Conflicts of Interest Register
- Seek guidance on identifying and managing conflicts of interests from your Line Manager.

International Trade Obligations - Sanctions

Our Commitments

We comply the trade laws of all countries in which we operate including economic sanctions, import and export laws.

We acknowledge that our business operations, our partners and customers may be subject to trade sanctions, including financial sanctions, that are complex. As a result, we ensure that due diligence checks are undertaken when engaging with third parties and we periodically check whether our business partners are on international sanctions and watch lists as part of our compliance with sanctions and trade restrictions.

- If you are involved in transactions, such as business dealings with a sanctioned country, entity, or person, you must ensure compliance with applicable law and regulations
- Speak to the General Counsel if you have any questions about trade sanctions compliance

Facilitation Tax Evasion

Our Commitments

We have a zero tolerance to tax evasion and are dedicated to implementing reasonable and proportionate anti-facilitation tax evasion procedures based on our assessment of the nature and extent of the risk of its associates committing tax evasion offences.

We maintain accurate financial records and have appropriate controls in place to identify and prevent tax evasion and maintain procedures to safeguard against risk from associated persons who facilitate tax evasion.

- Maintain high standards of integrity and professionalism in all activities
- Report any concerns or suspicions to the CFO or a member of the Leadership Team
- Ensure that all third parties that you deal with are aware of our zero-tolerance policy on facilitation of tax evasion





Free and Fair Competition

Our Commitments

We believe in free and fair competition, and we only acquire information about our competitors by legal and ethical means. We never seek, accept or discuss confidential or price sensitive information with competitors.

Anti-competitive practices can damage our business and we never encourage our partners, customers or former colleagues of competitors to provide information that they should keep confidential. We never enter into any price-fixing arrangements, attempt to rig bids/auctions, undertake restrictive practices with our competitors or our supply chain partners, directly or indirectly.

- Familiarise yourself with the types of improprieties that might occur within your area of responsibility
- Report indication of irregular activity detected or suspected to the General Counsel or any other member of the Leadership Team

Political Activity and Donations

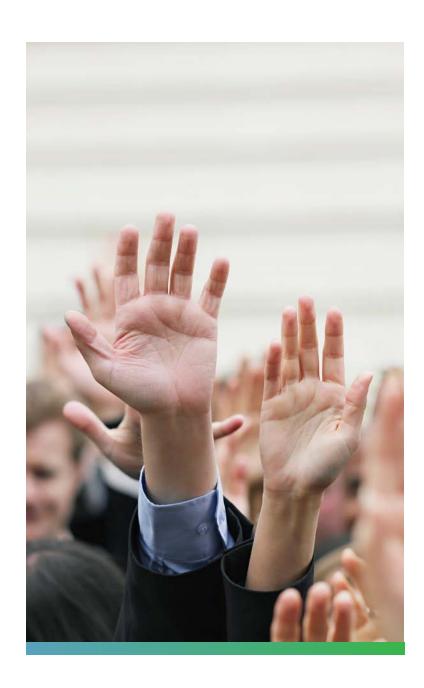
Our Commitments

We are committed to the highest standards of business conduct in relation to the interactions with governments and societies where we operate. Our policy is to remain politically neutral, and we will work transparently with relevant government departments where we operate but we do not support any particular political party.

We do not make donations to political parties nor use funds for any political purpose. We only engage with Public Officials as required by our business activities. Any lobbying activity undertaken on behalf of our interests is properly managed.

The use of our facilities or premises for the purpose of political activities such as rallies, campaigns, elections or political speeches is not permitted. If such requests from governments, political parties, organisations or their representatives are made, you should consult the General Counsel.

- Keep any personal political activities separate from those of NSMP and you should undertake them in your own time without involving NSMP in any way
- Ensure that any political views you express or actions that you take are expressed to be your own
- It is good practice to disclose your political engagements/ activities to your Line Manager and in the Conflicts of **Interests Register**



Anti-Money Laundering

Our Commitments

We are committed to preventing any activity that facilitates money laundering. There are strict laws and regulations aimed at punishing those who carry out or assist with the carrying out of money laundering transactions. If you are ever asked to accept or make a payment in cash to a bank or other beneficiary, or if you are uncomfortable about any aspect of a financial transaction, you should speak to the General Counsel or CFO.

Your Responsibilities

- Know who you are doing business with by following our policies and procedures
- Raise concerns wherever you see them with either the General Counsel or CFO

Charities and Non-Profit Organisations

Our Commitments

We want to have a positive and beneficial effect on the communities that we operate in. We support our local communities and encourage our employees to devote time to good causes during working hours. However, when acting on the company's behalf, we must be mindful of our responsibilities.

- Make sure the charity is appropriate and get approval in line with the NSMP Charitable Donations Policy
- You should not offer or make any charitable contribution as an incentive or reward for obtaining or retaining business or for any other improper purpose.
- Beware for potential conflicts of interest



Our Business Assets

Privacy Laws, Confidential Information, Information Security

Our Commitments

Information is one of our most valuable assets and we do all that we can to protect it. We ensure that the systems and networks in which we hold personal data and confidential information are kept secure.

We will only collect and retain personal data for the effective operation of our business and in accordance with all applicable privacy law.

Secure information helps to ensure business continuity and reduce disruption by preventing or minimising the impact of security breaches. It also demonstrates to all our stakeholders that we handle their information with care, giving them added confidence in our integrity.

We have a responsibility to keep confidential information safe and make sure it never gets into the wrong hands. We will only release confidential information to those who have a legitimate need to know.



- If you are a partner, contractor or an agent and have received confidential information from us in error you should immediately notify your NSMP contact and refrain from further distribution
- Ensure the equipment allocated to or used by you are kept secure at all times
- Be alert to external work environments and ensure that you keep confidential information secure
- Report any information security breaches of which you become aware to the General Counsel
- You should not:
 - Click on websites, emails or weblinks that appear suspicious
 - Share passwords or write them down
 - Disclose confidential information to unauthorised persons, including after you have left the organisation

External Communications and Social Media

Our Commitments

The way we conduct ourselves in public can have a huge impact on the way people think and feel about NSMP. We will always communicate openly and transparently with all our stakeholders within the bounds of commercial confidentiality.

Using social networks and online communities offers great benefits to us as individuals and as a business to communicate what we are doing. We live in a world where news travels increasingly quickly, and where internal communications can rapidly become external communications. If wrong or incorrect information becomes public by whatever means, it can damage our reputation, our competitiveness and the trust placed in us by our partners.





- You are representing NSMP externally if acting in an official capacity or if you are communicating on social media and can be identified as an NSMP employee, you should always make sure the way you behave is respectful
- Use sound judgment and common sense at all times and never make remarks or post comments, images or links that are incorrect or offensive
- Do not make any public communication or statement, including on social media, regarding NSMP or its business unless authorised to do so

NSMP Property and Resources

Our Commitments

We are all personally responsible for the assets we use at work and for using them responsibly at all times. NSMP property and resources include both our physical and intangible assets. Physical assets are things like materials, supplies, equipment, photography, computers, mobiles and cash. Intangible assets include information, intellectual property, brand value and our colleagues' time and talents.

We respect and protect NSMP's property and resources, and do not use them for any improper purpose.

- Protect NSMP's assets and ensure that they are used only for legitimate business purposes
- Be vigilant when providing access to our assets any access should be limited to authorised personnel for an identified, legitimate business purpose
- Be mindful of discussing confidential company matters in public (e.g. airports, taxis, restaurants, etc.)
- Immediately report to your Line Manager any compromise of confidential or sensitive company information, e.g. lost documents, lost or stolen laptop, indications of tampering with IT systems, etc.



Financial Controls, Records and Reporting

Our Commitments

We always report openly and honestly on our business performance. We maintain effective accounting policies, standards and procedures, and internal financial controls to ensure that all financial transactions are properly authorised, recorded and reported. This is so that we can identify and respond to any error, fraud or misstatement. All books, records and accounts must reflect all business transactions accurately, transparently and in sufficient detail.

Falsifying any records, be they expenses, timesheets, operational/compliance information, key performance indicators, supplier invoices or company accounts, is fraudulent and may result in incorrect business decisions being made that could have a significant impact on our reputation.

Cash transactions should be avoided wherever possible as they are less traceable than automated transactions and may have the potential to result in illegal transactions, money laundering, lack of transparency and fraud.

Where it is unavoidable, cash transactions must be properly and transparently accounted for and supported by adequate documentation. Where possible, cash transactions must be approved in line with the NSMP Travel & Expenses Policy.



- Operate within the Company's Delegation of Authorities and any other internal control policies and procedures
- Accurately record all expenses, assets, liabilities and revenues in a timely manner
- Ensure you are aware of the legal requirements before destroying any business records
- Ensure that we keep and record complete and accurate information - this is essential to ensure business decisions are made with the most up to date information
- Report any suspicion that there is an irregularity in any Company books, reports or invoices or a weakness in any of our accounting systems, or something appears wrong



Our Communities & Stakeholders

Our Relationship with Our Customers, Supply Chain Partners and Other Stakeholders

As well as our colleagues, our many stakeholders include customers, partners, suppliers, contractors and sub-contractors, shareholders, governments, regulators, the people they employ and the wider community. We are committed to only working with third parties whose own standards are consistent with our own Code of Conduct.

We also believe that third parties are entitled to expect of us the same standards of conduct that we expect of our colleagues and others. The development of a responsible supply chain is critical to the success of our business in the future. NSMP will take steps to ensure that our partners share our responsible value and that we in turn treat them with trust and transparently.

We evaluate, select and performance manage our supply chain partners openly using clear and objective criteria. They build confidence and trust in us and allow us to develop positive working relationships wherever we work and to uphold what we believe is important.



In our interactions with our colleagues, customers, suppliers and the wider community, we are committed to:

- Developing and sustaining strong, constructive and long-lasting relationships
- Selecting and rewarding people and organisations based on a fair, objective process, clear expectations of what is required, and demonstrated competence for the job
- Regularly evaluating our own performance and the performance of others
- Meeting our obligations of responsibility or trust fully and willingly
- Keeping our promises and fulfilling any contractual or other agreements we make openly, honestly and promptly
- Communicating truthfully, clearly and regularly working to resolve disputes at the earliest stage
- Taking on work for customers based on a clear understanding of what is required, where we are demonstrably competent and can add lasting value
- Going the extra mile to deliver

Human Rights

Our Commitments

We respect human rights, as articulated in the Universal Declaration of Human Rights. We always work to ensure that we do not infringe on human rights through any of our operations or business relationships and we expect our contractors and their employees to do the same. We do not tolerate child, forced or bonded labour in any of our operations or by suppliers working for us.

We are committed to doing what we can to prevent human trafficking and modern slavery in any form anywhere across our business and supply chain, including performing risk assessments in relation to human rights risks in our supply chain and elsewhere in our operations. Likewise, we expect our partners, customers and agents to abide by these principles.

As a Group, we comply with the provisions of the UK Modern Slavery Act 2015 and the Norwegian Transparency Act and expect those we work with to do the same.



- Be alert to human rights, modern slavery and human trafficking risks in any of our operations or supply-chains and report any concerns identified
- Ensure that relevant risk-based due diligence has been embedded in the selection of all suppliers if you are responsible for managing a contract or relationship with a supplier
- Do not engage in situations that could be interpreted as tolerating or being complicit in human rights abuses
- Report any concerns in our operations (due to actions/ inactions of colleagues, contractors, partners or supply chain



Communities

Our Commitments

We are committed to doing the right thing for our partners, colleagues, shareholders, supply chain partners, and our local communities. Doing the right thing by our local communities is an essential part of our values and strategy. We believe that our ability to support our local communities helps us to care for our colleagues and to recruit the right talent for the future.

Wherever relevant we will consult with our local communities to ensure that we take their views on board and address any concerns they may have.

- Be respectful of the local communities where we work
- Ensure the interests of our local communities are taken into account when planning activities
- Identify the local communities that are impacted by our activities and take action to mitigate any negative impacts
- Support our efforts to leave a positive legacy in the communities where we operate



Environment

We recognise our responsibility to the environment and with our colleagues, consultants, contractors, and partners, we are taking positive steps to minimise the potential impact of our operations.

We comply with the relevant laws, regulations and other obligations as a minimum standard. All personnel working on our behalf are trained and developed to carry out their duties safely, competently and with due care for the environment. We work with our employees, contractors and suppliers to identify and reduce the environmental impacts of our activities.

Sustainability

Whether looking for the right funding solution, or assessing our local and wider environmental impact, long-term sustainability is key to the way we do things. We design our partnerships by carefully aligning our interests with those of our partners and stakeholders. This ensures that our solutions, products and funding are always sustainable, stable and fit for the long term.

Our Code of Conduct

Core Values



Do the Right Thing

We make decisions with integrity, honesty and transparency.



Care and Respect

We act with open mindedness and consideration towards our colleagues and stakeholders.



Strive to Deliver

We proudly work towards win-win, long-term solutions for our business and society.

Useful contacts

Whistleblowing Hotline	0800 047 4037 ref no: HA195542
Employee Assistance Programme	0800 028 0199
General Counsel	general.counsel@nsmp-limited.com