

CODE OF CONDUCT

1. OilQuick's Commitment

- To support the 10 principles of the UN Global Compact, the International Labour Organization's (ILO) eight core conventions, and the OECD guidelines for multinational enterprises.
- To comply with relevant legislation (national, regional, broadly territorial) and relevant standards such as industry standards and the like.
- To support human rights and labor rights, combat corruption, and reduce negative impacts on the environment and climate.

2. Team OilQuick

OilQuick is a team player. Team OilQuick, as we call it, consists of employees as well as suppliers (upstream) and customers (downstream).

3. Employee Commitment

Being an employee, you are a part of Team OilQuick. You accept the content of this code of conduct and commit to applying the code in your work. If OilQuick suspects non-compliance, the company will act with the best of intentions to help.

4. Internal Compass

Together, this code of conduct, our policies, and our three strong values constitute OilQuick's internal compass. The internal compass aims to clarify the expectations placed on members within Team OilQuick. Additional support is available through various guidelines addressing whistleblowing, harassment, gifts, bribes, and the like.

Our values:

- **Safety**
- **Commitment**
- **Quality**

5. Action

Four prompts to support finding behavior that feels good in the gut: Pause! Reflect! Ask! Act!

6. Respect for the Individual

Human Rights and Labor Rights - Principles 1-6

6.1 Background

Human rights apply worldwide, regardless of country, culture, or other circumstances. These rights affirm that all individuals are born free and equal, irrespective of ethnic background, skin color, gender, language, religion, sexual orientation, political opinion, or social status. The right to form and join trade unions and to engage in collective bargaining is protected by ILO conventions. Therefore, labour rights are part of the fundamental human rights.

6.2 Our Position

- OilQuick respects human rights and dignity of all people that are part of our operations and value chain. We uphold the equal worth of individuals, value diversity and inclusion, and do not accept discrimination. OilQuick shall not use, support, or benefit from any form of forced labour. Workers should have the freedom of movement during their employment and be free to leave their employment after notice in accordance with applicable laws and agreements.
- All employees, should have a written, understandable, and legally binding employment contract. Their privacy and personal data shall be treated confidentially and in accordance with applicable legislation.
- OilQuick pays competitive wages, ensuring that they are living wages. Wages and overtime compensation shall be paid regularly. We adhere to applicable laws, agreements, and industry standards with respect to working hours. Employees are entitled to overtime compensation, annual leave, sick leave, and parental leave as per law and agreements.
- OilQuick respects the right of employees' to form and join trade unions, associations, or organizations, and the right to collective bargaining protected by ILO conventions. Within the framework of our commitment to ethical human values, this includes human rights, freedom of association, forced labour, child labour, human trafficking, and community engagement.
- OilQuick does not accept any form of child labour. This means we do not employ workers under the age of 18 for any work that may pose a risk to their health, safety, or well-being.
- OilQuick is responsible for the safety and health of employees in the workplace. We provide occupational safety and health care in line with current legislation. We have a zero-accident vision and actively engage in risk observations to prevent any accident from happening.
- OilQuick selects suppliers with caution and takes measures to ensure that they adhere to our Supplier Code of Conduct, our policies, and relevant legislation.
- OilQuick actively engages in and expresses opinions on societal issues that are relevant to our business and the community in which we live and operate. We sponsor positive initiatives that align with our code of conduct and sustainability efforts.

6.3 Clarification

The Swedish Work Environment Act aims to prevent illness and accidents and to otherwise ensure a good working environment. The employer is ultimately responsible and shall work systematically to improve the work environment. The law imposes some specific requirements, such as collaboration between employers and employees.

A safe work environment is the responsibility of all employees. However, it should be easy to do the right thing. Together, we design procedures that help us work in correct and safe ways - examples are: guidelines for alcohol and drugs, and various standard operating procedures.

6.4 Q&A

Question	During a visit to a collaborative partner, significant differences in the work environment and personal protective equipment were noted compared to Sweden. It is perceived that they are quite a bit behind us. How should we handle this?
Response	We should take action!
Justification	Safety comes first in our core values, 'SAFETY FIRST,. Our partner does not seem to align with the spirit of OilQuick.
Suggested approach for governance:	Share our code of conduct. Initiate a dialogue. Implement the OQ spirit; request the use of relevant safety equipment (OQ standard).

7. Respect for the Environment and Climate

Environmental Principles 7-9

7.1 Background

The environmental principles of the UN Global Compact consider the risks and opportunities of climate change. Companies that care about the environment and their stakeholders will, in the long run, be rewarded with economical success. The environment is crucial for the health and well-being of all people.

7.2 Our Position

- OilQuick supports the precautionary principle regarding environmental risks.
- OilQuick actively works to enhance our environmental awareness to reduce our environmental and climate footprint.
- OilQuick's product development always considers environmental and climate footprints.

7.3 Q&A

It's not always easy to know how to act. The following question arose during a workshop on the code of conduct. After some discussion, the participants arrived at an answer.

Question OilQuick develops new products without conducting an analysis of the carbon footprint (different technologies and various locations worldwide for different suppliers result in different transportation). Is this acceptable?

Response No, OilQuick should conduct an analysis of the carbon footprint for every product development project.

Justification OQ has expressed that we always consider environmental and climate footprints in product development

Suggested approach for governance: Analysis of environmental and climate footprints is included as in the product development process.

8. Respect for the Business

Anti-Corruption - Principle 10

8.1 Background

The anti-corruption principle involves avoiding bribery, extortion, and other forms of corruption. The principle also aims at proactive development of policies and programs to address corruption internally and within supply chains. Emphasis is placed on collaboration and transparency.

8.2 Our Position

- OilQuick does not tolerate any form of corruption, fraud, or bribery practices that violate applicable laws and ethical business standards that may compromise the objectivity of decisions.
- OilQuick complies with relevant laws and regulations regarding taxation and money laundering. We know who our business partners are. We only engage in business with reputable partners involved in legitimate business activities funded through legitimate sources. Tax planning for the main purpose is not practiced.
- OilQuick contributes to a society where there is trust in business and the Rule of law. Under no circumstances shall we be involved in activities intended to obstruct, limit, or distort competition.
- OilQuick's relationships with business partners are professional, and we refrain from involving or providing preferential treatment to family or friends.
- OilQuick has a good understanding of the regulatory framework. All exports follow the requirements of export control and international sanctions.
- OilQuick's assets are used solely for its own operations. We handle our assets with care and protect them from loss, theft, fraud, and misuse. Confidential information must not be disclosed to unauthorized persons, internally or externally.
- OilQuick follows good accounting practices and the Accounting Act. We always strive to maintain a stable financial position and liquidity in the company.
- Communication should never be intentionally created to mislead or be ambiguous.
- OilQuick always presents its products and services accurately and clearly. Text, images, videos, and similar reflect reality and comply with applicable regulations, legal requirements, and good marketing practices.
- OilQuick has designated representatives to ensure that we communicate in the right way, through the right channels, and with the right content.
- OilQuick values everyone's right to express themselves. There is mutual respect between the company and its employees. Nothing in our code of conduct is intended to limit employees' right to communicate.

8.3 Clarification

Giving a gift or showing appreciation to someone in Team OilQuick can be acceptable. However, before you do so, consider whether the gift could be interpreted as corruption, bribery, or create a conflict of interest. If there is any doubt, you should refrain! Simply expressing your appreciation to someone goes a long way.

8.4 Q&A

It's not always easy to know how to act. The following question arose during a workshop on the code of conduct. After some discussion, the participants arrived at an answer.

Question I picked up and dropped off an auditor at the train station during the last audit. I ordered lunch to be brought here for the auditor. OilQuick will cover the bill (as the audit took longer, and everyone needs to eat). Should I have instructed the auditor to make his way here on his own and asked him to pay for his own lunch?

Response No, you did the right thing by picking up the auditor and treating them to lunch.

Justification It is unlikely that the auditor cannot afford transportation or lunch. Therefore, we believe that the auditor's objectivity is not influenced by a lunch.

Suggested approach for governance: Ensure that external audits are conducted in a professional and objective manner, and that any potential influencing factors are handled appropriately.