



NORWEST SHIP MANAGEMENT AS

CODE OF CONDUCT – NORWEST SHIP MANAGEMENT

I. Introduction

At Norwest Ship Management we see quality control as an important part of both a healthy work environment and a high-quality product. We continuously strive to create and uphold a good working environment for our employees, as well as those of our subcontractors. To communicate our expectations in regard to our business partners, we've created a set of ethical guidelines called our Code of Conduct. Our Code of Conduct is in place to protect human rights, workers' rights and the environment as we continue to combine our goal for being a thriving business with our responsibility to both society and the environment.

II. Principles

Our subcontractors and suppliers are expected to act in accordance with our Code of Conduct, and to make sure their own subcontractors and suppliers do the same.

In addition to competitive advantages, social and environmental issues will always play a major role in Norwest Ship Management's decision making concerning potential business arrangements.

Norwest Ship Management and our partners must always avoid trading with organizations operation in countries subject to UN or Norwegian trade restrictions. Norwest Ship Management and our partners will never pay agents or middlemen who do not provide actual services or sell actual rights. Every transactions should reflect the provided services.

Norwest Ship Management and our partners condemn all forms of corruption, bribes and money laundering and we will take active steps to counter such activities in every transactions we are involved in.

At Norwest Ship Management's request, our suppliers must be prepared to provide documentation showing our guidelines are being followed. Should Norwest Ship Management wish to audit or revise any subcontractors, suppliers are requested to openly provide required documentation such as relevant names, contact information and documents of subcontractors involved.

In the event of a breach of our ethical guidelines, Norwest Ship Management is entitled to request a plan for the re-compliance with our guidelines. This plan is expected to be executed within a reasonable amount of time.

III. Supplier

The Norwest Ship Management guidelines assume internationally recognized UN and ILO conventions to be respected by both Norwest Ship Management itself and individual suppliers and/or partners, including their subcontractors. It is especially important that the requirements and regulations regarding health, environment and safety, freedom of association, wages, working hours and prohibition of discrimination, child labor, slavery and human trafficking are complied with by all suppliers and their subcontractors, such as hired labor. Generalised collective agreement shall be followed. Legislation in each country should be respected. Where national laws and regulations cover the same topic as the guidelines, the higher standard shall apply.

IV. Implementation

Suppliers must ensure that all employees, the company and its subcontractors meet the applicable requirements and provide employees and subcontractors with adequate training to follow this up.

We [insert name of business] agree to adhere to Norwest Ship Management's Code of Conduct.

Name _____

Signed _____

Date _____

CEO, Norwest Ship Management - Robert Bårdsen