

POL-01E Compliance and Social Accountability

1 Purpose

- Ensure that the Group takes an active role in the exercise of its social, societal, legal, ethical and environmental responsibilities in its operations.
- Ensure that the measures taken by the Group are in accordance with the Group's core values and ethical rules.
- Compliance with imposed and voluntary obligations (relevant laws and regulations).
- Help prevent and ensure that any incidents are handled correctly.

2 Overall guidelines and principles

2.1 Compliance

- Bertel O. Steen has zero tolerance with regard to violations of laws and guidelines, including corruption and other economic crime.
- Any suspicions of breaches of laws and guidelines shall be handled in accordance with the Group's guidelines for conducting investigations.
- If circumstances are discovered that provide a basis for notification and / or self-reporting to relevant authorities, notification or self-reporting shall be carried out.

See also procedure for whistleblowing and procedure for non-conformity reporting.

2.2 Social accountability

- All transactions and measures that are made must withstand the light of day.
- Corporate social accountability shall be an integral and continuous part of the Group's business operations.
- Bertel O. Steen shall be a member of the UN Global Compact, and shall conduct its activities in accordance with the requirements given by:
 - [The Ten Principles | UN Global Compact](#)
 - [Universal Declaration of Human Rights | United Nations](#)
 - [Convention on the Rights of the Child | United Nations](#)
 - [Conventions and Recommendations | ILO](#): Child Labour (C138 and C182), Forced Labour (C029 and C105), Enumeration (C100), Discrimination (C111), Freedom of Association and Protection of the Right to Organise and Collective Bargaining (C087 and C098)
 - [ISO 14001:2015 Environmental management](#)
- When concluding agreements and transactions in the Group's operations, socially responsible principles shall be used as a basis and be in accordance with this policy.
- Suppliers and partners shall, upon request, be able to submit a declaration of conformity for their company's fulfillment of *Bertel O. Steen's Principles for supplier conduct*, and give Bertel O. Steen access to review and verify this.

2.3 Information and communication

Communication must follow guidelines given in the *Policy for internal and external communication*. Reporting on compliance, corporate social responsibility and sustainability shall follow the principles given by the Global Reporting Initiative (GRI).

2.3.1 Training

- All employees must undergo compulsory training that deals with topics such as whistleblowing, ethical guidelines and financial crime.

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- Some employees, including purchasers, sales representatives, etc., are given additional training based on risk assessment.
- The entire Group will learn from any incidents through knowledge sharing.

2.3.2 Communication

- An annual report on the Group's socially responsible measures shall be prepared, and this shall be included in the group's annual report.
- Our *Principles of Supplier Conduct* and this policy shall be available in our management system and on our website, and be available in both Norwegian and English.
- Focus on the risk of financial crime and its prevention, including the top management's focus, must be clearly communicated both internally and externally.

2.4 Control environment

- We must have a high ethical standard in all business operations.
- We must clearly define responsibility and authority to ensure compliance with laws and guidelines.
- All employees must annually receive compulsory training in ethical guidelines
- Our *Principles of Supplier Conduct* are available to external parties via our website.
- Whistleblowing can be made through an internal and external notification channel for employees and outsiders (see procedure for notification of matters worthy of criticism).
- Our reward systems should not contribute to increasing the risk of violations of laws and guidelines.
- Compliance with this policy, laws and guidelines shall be emphasized in evaluations, promotions, etc.

2.4.1 Risk assessments

Risk assessment of compliance, corporate social responsibility and sustainability is included in the group's risk management (see Policy for risk management).

2.4.2 Control measures

2.4.2.1 Financial control measures

- The internal control shall consist of e.g. of authorizations, division of labor, financial regulations, controller function and routines for period and year end.
- The power of attorney structure shall describe instructions and certification authorizations, as well as decision-making authority related to purchasing, approval of invoices and investment decisions (see *Power of attorney matrix*)
- The financial control measures must be described in the Financial Handbook.

2.4.2.2 Non-financial control measures

- Written procedure for conducting background checks of suppliers and of employees when recruiting. Completion of a background check shall be based on a risk assessment.
- Courses and training shall be an important part of non-financial control measures.

3 Responsibility and authority

- **Board of Directors, Corporate Audit Committee, CEO**
 - defines guidelines for our work with compliance and social accountability
 - allocates sufficient resources for our work with compliance and social accountability

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- **Managers on all levels**
 - ensures that work with compliance and social accountability in one's own business area is established, documented, carried out and followed up in a systematic and appropriate manner in daily operations
 - responsible for ensuring that this policy is complied with and that all employees are made aware of it
- **Compliance Officer**
 - has operational responsibility for this policy
 - meets the Corporate Audit Committee annually to account for the effect of the policy and any actual events
 - liaise with the chair of the Corporate Audit Committee and / or the chair of the Board of Directors to discuss any matters related to compliance and social accountability
- **All employees**
 - familiarizes themselves with and comply with this policy
 - notify the Compliance Officer or immediate supervisor in case of suspicion of breaches of laws, guidelines or this policy.

4 Target audience

Bertel O. Steen AS with subsidiaries (the automobile group Bertel O. Steen).

5 Definitions

compliance obligations

Legal requirement that an organization has to comply with and other requirements that an organization has to or chooses to comply with.

subsidiary

A company where the Group directly or indirectly controls more than 50 % of the shares or have a controlling influence.

the Group

Bertel O. Steen AS including any subsidiary.

6 Ownership and implementation

The Group CEO is the owner of this policy, and it is valid upon being approved by the Bertel O. Steen Board of Directors.

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