

HUMAN RIGHTS POLICY



STANDARD**SUPPLY**

Content

The Board of Directors at Standard Supply AS has approved and instituted this Human Rights policy. We anticipate that all affiliated entities within the Standard Supply Group will conduct their operations in alignment with this policy.

Standard Supply Group Human Rights Policy

Our commitment

Respecting, promoting and supporting human rights is fundamental to how all companies conduct their business within the Standard Supply Group. By respecting human rights, we shall

- not infringe on the human rights of others,
- address adverse human rights impacts and,
- ensure measures to prevent, mitigate and remediate such impacts.

We are committed to respecting internationally recognized human rights in our operations, our supply chain, and in the communities where we operate.

Our commitment to respect human rights is anchored in internationally recognized human rights and labor standards, including those expressed in the International Bill of Human Rights and the Declaration on Fundamental Principles and Rights at Work.

We are committed to the OECDs guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs). As a Norwegian based group, we will comply with national Norwegian legislation on human rights, including the Transparency Act (Åpenhetsloven), and relevant national legislation in the countries where we operate.

Transparency, honesty, and accountability are key to our business conduct and in respecting human rights. We will stay accountable to our stakeholders in our commitments, approach, assessments, and work to secure and uphold respect for human rights throughout our operations. This accountability and transparency apply also in situations where we have failed to uphold the standards we are committed to. Stakeholder dialogues will be prioritized in situations where our business might have caused/contributed directly to adverse human rights impacts.

Should you possess information about human rights violations, or harbor concerns about the respect for human rights across our operations, we strongly encourage you to communicate this to the Standard Supply AS management team. Reach out to our CEO at elf@standard-etc.com or our CFO at eldar@ferncliff.no, or utilize the grievance mechanisms established within our supply chain.

Our approach

This policy is anchored and operationalized throughout the governance structure of Standard Supply Group. The board of Standard Supply is responsible for ensuring that our governance structures enable us to uphold our human rights commitments and policy. The board assesses the Group's work on respecting human rights on an annual basis.

Our responsibility

The companies within the Group will conduct human rights due diligence process and perform human rights risk assessments in line with the OECD's Guidelines for Multinational Enterprises, the OECD Due Diligence Guidance for Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights. The human rights due diligence process includes:

1. Embedding respect for human rights into the company's policies and management systems; to undertake due diligence by
2. identifying actual or potential adverse impacts on human rights issues that the company has either caused or contributed to, or that are directly related to the company's business activities, products or services through supply chains or business partners,
3. taking adequate actions to ceasing, preventing or mitigating them,
4. identify, engage and collaborate with relevant stakeholders,
5. tracking implementation and results,
6. communicating how impacts are addressed; and enabling remediation when appropriate.

The human rights due diligence process is a dynamic and ongoing activity and is carried out regularly and done in proportion to the size of the business, the nature of the business, the context in which the business takes place, and the severity and likelihood of adverse human rights impact of our business.