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Code of Conduct

Goodtech

Goodtech Code of Conduct

Introduction from CEO

Dear colleagues,

Goodtech's goal is to be the leading independent system integrator and our employees shall be given the tools to approach all challenges in a robust manner - fair and ethically responsible. Our Code of Conduct is our public commitment on how to conduct our business with integrity, as well as a declaration that we as a company, and each and every one of us individually, are committed to doing what is right in business.

The Code of Conduct shall be read and understood by all Goodtech employees, as well as anyone acting on behalf of our company. We are committed to living up to our values and reputation and have no tolerance for corruption nor discrimination.

Our reputation is dependent on all of us making the right choices every day. So please do make yourselves comfortable with the Code of Conduct and if in doubt, discuss with your superior or management. Transparency is key, so please voice any behavior offending these principles.

Margrethe Hauge,

May 12th 2022

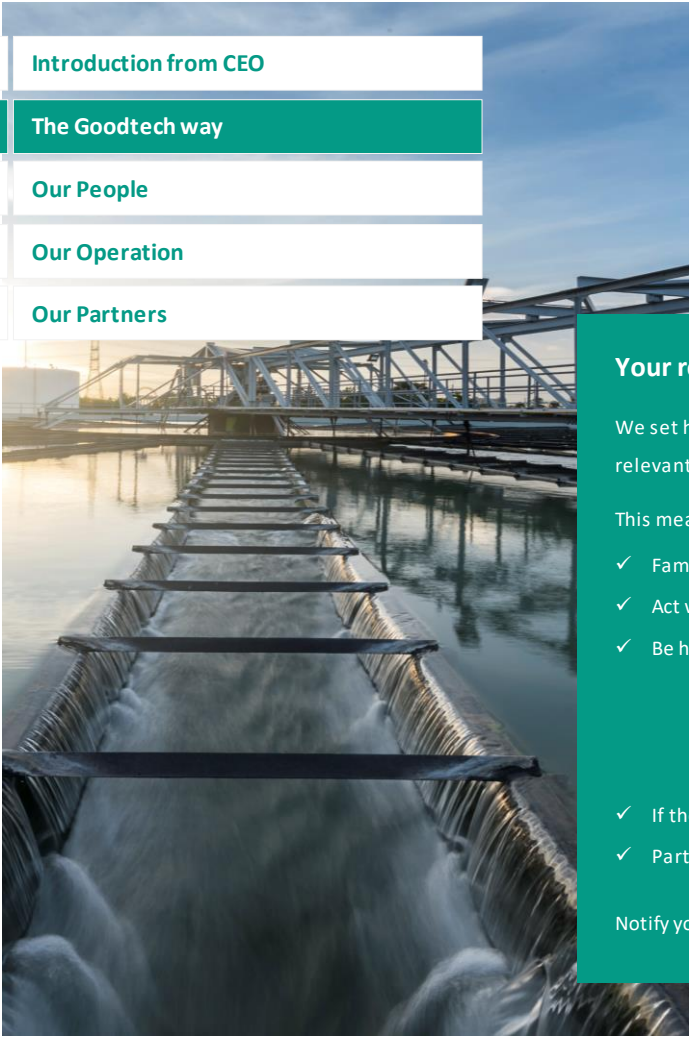
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Introduction

The Code of Conduct sets out our expectations, commitments and requirements for ethical conduct. Our ability to create value is dependent on applying high ethical standards to create a trusting relationship with our people, our partners, our owners and the communities.

Goodtech shall comply with applicable laws, and act ethical, sustainable and socially responsible and practice good corporate governance. We shall have an open culture and discuss ethical dilemmas on a regular basis.

Your responsibilities

We set high ethical standards for everyone who acts on Goodtechs behalf. It is your responsibility to comply with the Code ofConduct and other governing documents and laws relevant to your work.

This means for you:

- ✓ Familiarize yourself with the Code of Conduct and other governing documents and applicable laws relevant to your work
- ✓ Act within our ethical standards and within the law. Take responsibility for your actions. When in doubt, disclose the issue to your management and discuss it openly.
- ✓ Be honest and straightforward with everyone you are in contact with. We have zero tolerance for:
 - x Corruption and bribes
 - x Money laundering, undeclared work and illegal work
 - x Breeches of human rights and discrimination
- ✓ If there are differences between a legal requirement and our Code of Conduct, apply the most stringent standard
- ✓ Participate in required ethics and compliance training, and confirm annually that you have familiarized yourself with and will comply with the Code of Conduct.

Notify your superior if your suspect violations legal requirements or industry standards.

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Responsibilities for Leaders

Goodtech are committed to recruit and develop leaders that demonstrates ownership and commitment to our ethical standards. As a leader of Goodtech you must ensure that the activities within your area of responsibility are carried out in accordance with the Code of Conduct and other governing documents as well as applicable laws.

Managers at all levels have a particular responsibility for ensuring that their employees are aware of and act in line with the Code of Conduct.



This means for you:

- ✓ Be a role model for ethical leadership and show by behavior what acting with integrity means
- ✓ Communicate the code of conduct and be supportive to your team in interpreting and applying the code
- ✓ Ensure a working environment where people feel comfortable raising questions in regards to the code of conduct
- ✓ Be consistent and forthcoming, ensure you hold your colleagues accountable for their behaviors
- ✓ Ensure that your team is trained in the required ethics and compliance

Who the Code of Conduct applies to

The Code of Conduct applies to our board members, employees and hired personnel.

Our commitment to conduct our business with integrity applies similarly to all our business relationships with all of our Business Partners.

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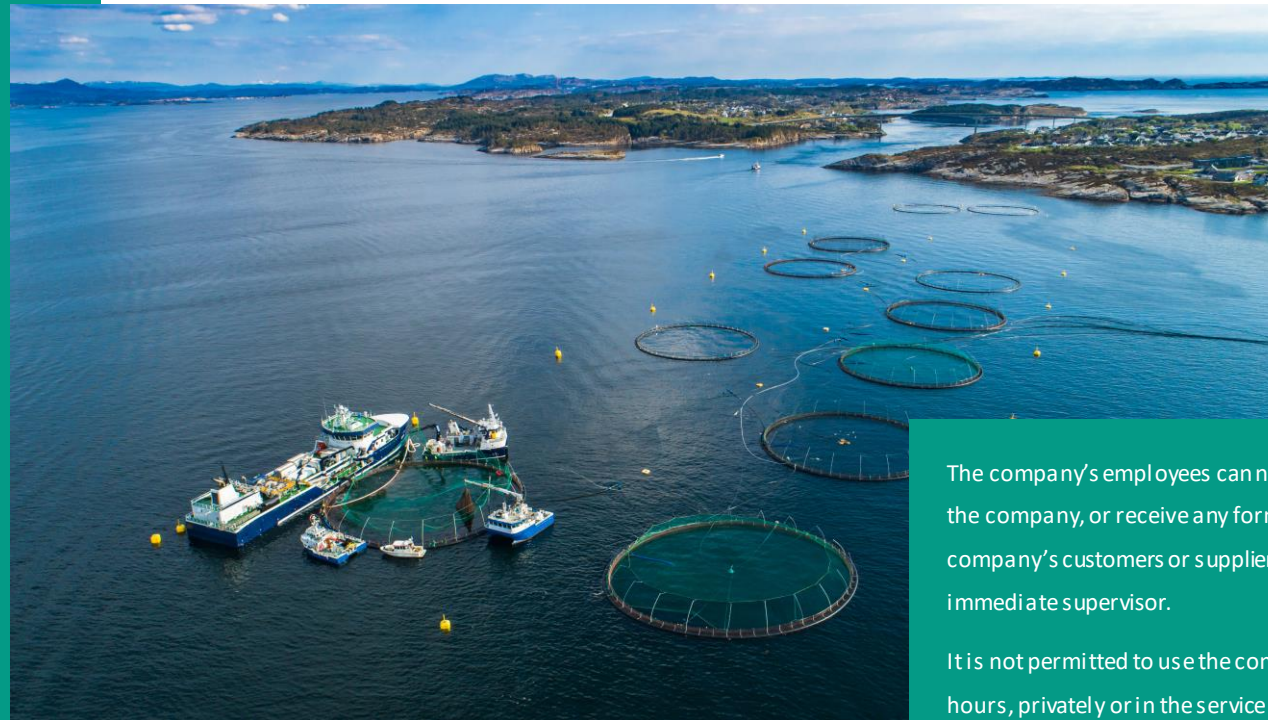
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Independence and conflicts of interest

Goodtech and everyone who represents Goodtech shall avoid situations where conflicts can arise between their own personal and/or financial interests and Goodtech's interests.

Employees with purchasing authority in Goodtech, have a particular requirement to objectivity and integrity such that no doubt can be cast on reliability and competency. This also applies for agents, sales representatives and others who must contribute with purchasing or producing goods.

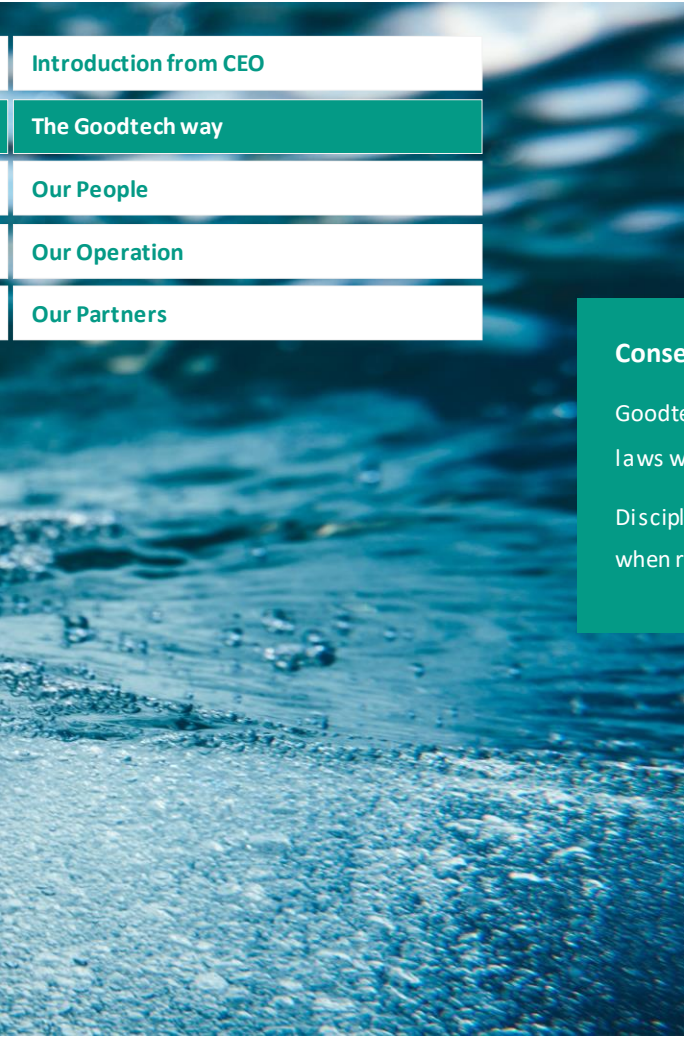


The company's employees can not conduct private purchases through the company, or receive any form of discount or other benefit with the company's customers or suppliers, without this being clarified with the immediate supervisor.

It is not permitted to use the company's property outside of working hours, privately or in the service of others without particular approval from the immediate supervisor.

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Declaration of compliance

Goodtech asks all employees (including temporary staff and hired in personnel) on an annual basis to confirm by signing the Annual Statement of Compliance that you have read and familiarized yourself with the Code of Conduct, and that you for the previous year have conducted your tasks and responsibilities in accordance with the requirements.

Suppliers, subcontractors, representatives and other contracting parties of Goodtech are expected to have ethical standards that are compatible with our Code of Conduct and shall also sign declarations confirming compliance with the requirements reflected.

Consequences of violating the Code of Conduct

Goodtech does not tolerate any violations of the Code of Conduct or the law. Founded allegations or evidence of violations of the Code of Conduct or applicable laws will result in investigations, which will result in disciplinary actions if allegations are proved.

Disciplinary actions will range from verbal warnings (from line managers or HR) to dismissal. Goodtech will also support criminal investigations and prosecutions when relevant. Any violations of Applicable Rules may expose both Goodtech and individuals to civil and criminal penalties, such as fines and/or imprisonment.

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Gifts, Hospitality and Expenses

Relationships with our business partners can be built and strengthened through legitimate networking and social interaction. Giving or accepting gifts may however be regarded as corruption in certain situations, and Goodtech does therefore have strict limitations for when we allow the giving or acceptance of gifts and hospitality.

As a general rule, we do not offer or accept gifts, except for promotional items of minimal value. Only in situations where it will be seen as an offence to reject, it may be accepted to accept a gift of reasonable value. Those situations must be reported to management.



This means for you:

- ✓ Never offer or accept gifts, except for promotional items of minimal value
- ✓ Before accepting or offering hospitality, ensure that it is in line with Goodtech's requirements. Approval for your superior is required unless the hospitality is clearly acceptable.
- ✓ Ensure that all acceptance and offering of hospitality are open, transparent and properly documented

Expenses and travel expenses must be approved by your superior. The person with the highest position/rank should always approve and pay common expenses eg when traveling (representation, taxi, catering etc.).

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Our equality policy

In Goodtech we will work to promote equality by:

1. Act – within the resource constraints that may exists, where needed to ensure that our working conditions are suitable for both men and women
2. Contribute to making it easier for men and women to combine work and parenting
3. Work to avoid any situation where an employee is exposed to sexual harassment
4. Map out and analyse any differences in compensation every third year – while also maintaining an updated action plan for adjustments in any differences

Equality, Diversity and Inclusion

Goodtech and everyone who represents Goodtech shall have a conscious ethical behavior in relation to all colleagues, as well as in relation to customers, connections, suppliers and society otherwise. Every employee is an important member of our team. We are committed to provide an inclusive environment recognized for its equality and diversity and will treat everyone with fairness, respect and dignity.

We do not tolerate any discrimination of colleagues or others affected by our operations. Discrimination includes all unequal treatment, exclusion or preference based on race, gender, age, disability, sexual orientation, religion, political views, national or ethnic origin or any other characteristic that results in compromising the principle of equality.

Harassment and Intimidation

Courtesy and respect are important aspects of a sound working environment. We expect you to treat everyone you have business dealings with in a respectful manner. Goodtech does not tolerate any form of harassment or offensive actions or intimidating, including unwanted attention of sexual nature.

This means to you:

- Do take responsibility to create and maintain a good working environment
- Respect other people’s customs or cultures
- Speak up if you observe behavior which contradicts the code of conduct



This means to you:

- Treat everyone with respect, fairness and dignity
- Base your decisions on merit and not on other characteristics compromising the principles of equality

All laws and regulations which handles questions relating to employment shall be adhered to.

Social responsibility and human rights

Goodtech shall actively contribute to the external environment and secure that people’s health is not jeopardized or degraded. Goodtech has zero tolerance in relation to violations of internationally-recognized human rights, workers’ rights and for all forms of use of child labor or slave labor.

Separate guidelines for ethical trade and supplier control are issued for those situations where Goodtech has business dealings in areas with higher risks for human rights abuse.

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Drugs, alcohol and gaming

Goodtech is a drug and alcohol-free workplace and we do not tolerate that anyone is under the influence of drugs or alcohol while at work. When local custom and representation makes it appropriate, limited amounts of alcohol may be consumed, as long as the consumption is not combined with operating machinery, driving or any related activities. Tests for drugs and alcohol may be conducted whenever deemed necessary and in accordance with applicable laws.

Gaming during working hours is not allowed. This applies both on company registered computers or slot machines.

This means to you:

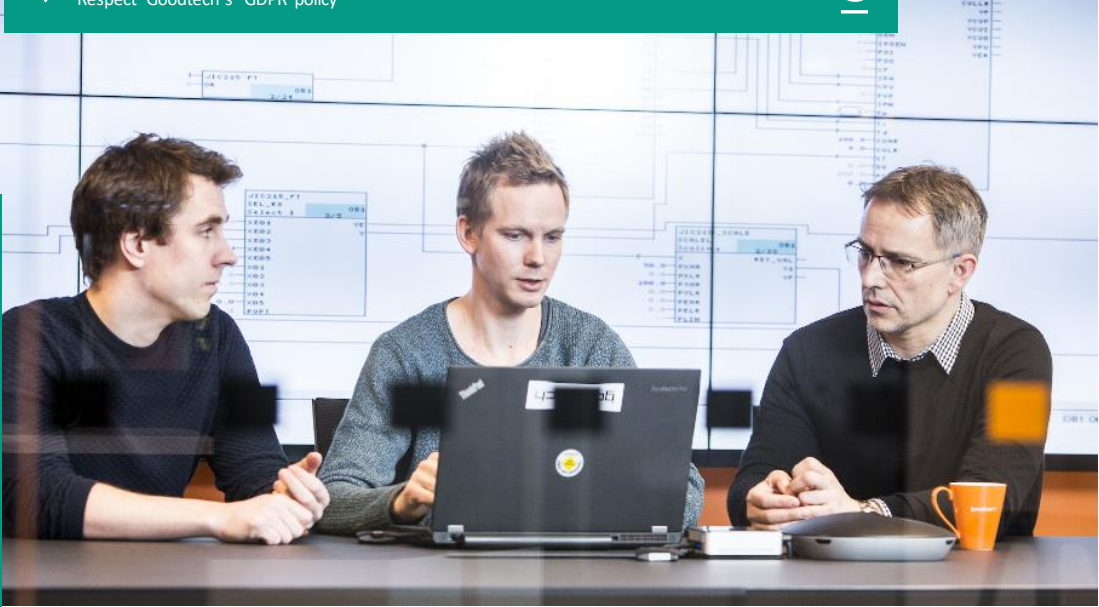
- ✓ Do not work under the influence of drugs or alcohol.
- ✓ Always remember that you represent the company and be conscious about work-related events where alcohol is served and show moderation.

Privacy and Data Protection

Privacy and data protection laws protect the integrity and confidentiality of a person's private information. Goodtech is committed to protecting the privacy rights of our employees and everyone with whom we do business. We shall only use personal data for appropriate purposes, and personal data will be processed in accordance with applicable laws and internal requirements

This means to you:

- ✓ Respect everyone's right to privacy.
- ✓ Respect Goodtech's GDPR policy



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Insider trading

Goodtech supports fair and open securities markets wherever we operate. You may become aware of information about Goodtech or other companies that is not publicly available. Such information may constitute inside information. Inside information is precise information likely to have a significant effect on the price of securities and which is not publicly available or commonly known to the market.

If you are in possession of inside information, even if acquired incidentally, you have a legal duty of confidentiality and due care of handling to prevent such information from coming into the possession of unauthorized persons. Any use of inside information about Goodtech or other publicly traded companies for personal gain is prohibited.

Members of the Board and the companies directors are considered primary insiders. Additional restrictions apply for primary insiders.



This means for you:

- Never buy or sell Goodtech or other company shares or other securities or provide advice to other investment decisions when you have access to inside information.
- Anyone holding inside information must treat this confidentially and can only pass such information to individuals who need this in their work for Goodtech based on authorization from information holder
- Holders of inside information relevant for the Goodtech share price must be listed in Goodtech's insider listing system
- The restriction on buying Goodtech shares when you hold inside information does not prevent you from participating in Goodtech's share saving program

Anti-corruption

Corruption undermines legitimate business activities, distorts competition, destroys reputations and exposes companies and individuals to risk. Goodtech has zero tolerance for corruption in any form, including bribery, facilitation payments and trading in influence.

We comply with all applicable anti corruption laws and regulations and take active steps to ensure that corruption does not occur in relation to our business activities.

Transparency is vital and all employees are committed to conduct our business in an open and transparent manner

This means for you:

- ✓ Never engage in, authorize or tolerate corruption at any time for any reason
- ✓ Never offer or accept an improper advantage



Goodtech has a policy covering insider regulation which applies to all employees and a policy for primary insider regulation which applies to primary insiders.

In order to ensure that the financial and operational status in Goodtech is presented in an objective and correct way, all financial communication with external interest groups shall be coordinated with the CEO or CFO.



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Trade sanctions

Goodtech shall avoid conducting business with companies or persons that have activities in countries where a trade boycott has been implemented by the UN and/or Norwegian authorities, and Goodtech shall never trade in goods or services that are banned.

Goodtech shall never conduct business with companies or persons that are listed on Norwegian or international sanction lists.

In the event of doubt, the necessary investigations and background checks must be carried out in relation to the procedures for compliance with the sanction guidelines in order to ensure compliance of all applicable sanction regimes.



Anti money laundering and facilitation of tax evasion

Money laundering is illegal and supports other criminal activities, including drug trafficking, terrorism, corruption, human rights violations and tax evasion. Money laundering is the process of disguising the proceeds of crime in order to hide its illegal origins or otherwise dealing with the proceeds of crime. Criminal proceeds include all form of assets that are derived from criminal activity. Goodtech complies with all applicable anti money laundering laws.

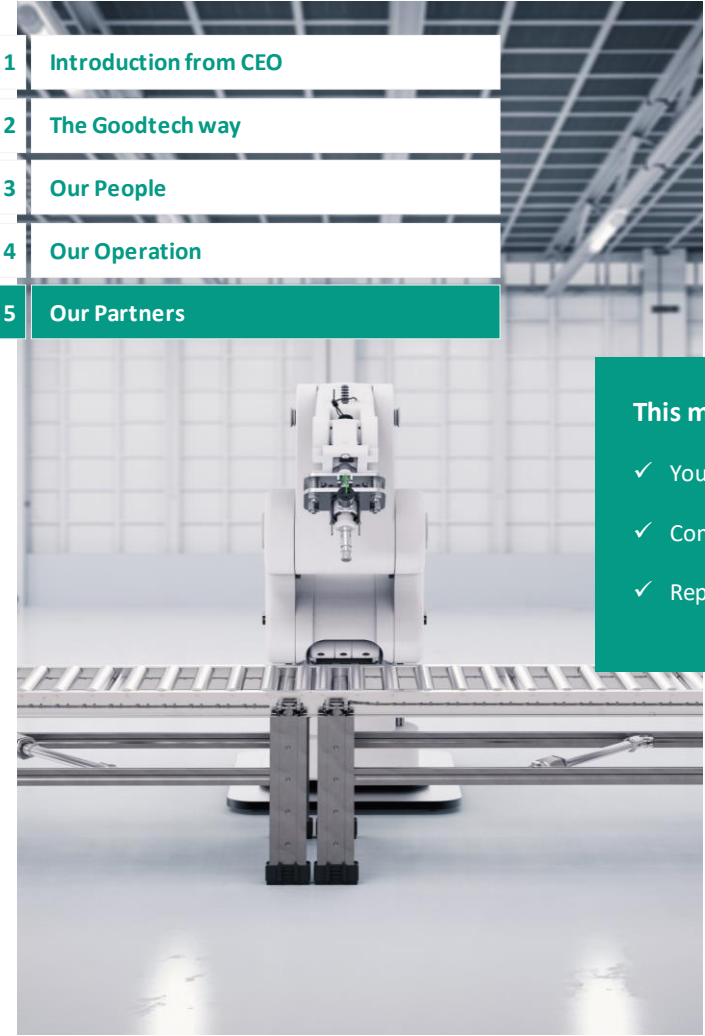
This means for you:

- ✓ Be attentive to unusual payments, invoicing and banking arrangements as well as unusual tax status of suppliers
- ✓ Know your business partners and make sure you follow our integrity principles

Tax evasion is an illegal practice where a person or entity evades paying their actual tax liability. We do not tolerate the facilitation of tax evasion by persons who act for or on behalf of Goodtech.



Our Partners



Suppliers and partners

Business relationships based on trust and transparency are key to our business. Our suppliers and partners are essential to our ability to do business but can also cause or contribute to harm people and expose us to reputational, operational or legal risks.

We expect our business partners and suppliers to comply with applicable laws, respecting internationally recognized human rights and adhere to ethical standards which are consistent with our ethical requirements when working for or together with Goodtech. Goodtech seek to work with partners who share our commitment to ethics and compliance and we manage risk through knowing our suppliers, business partners and markets.

This means to you

- ✓ You must follow our procedures for integrity and human rights before entering into any new business relationship
- ✓ Communicate and follow up our expectations to our suppliers regularly and clearly
- ✓ Report any misconduct by a supplier or business partner to your superior.



Goodtech and everyone who represents Goodtech shall be honest and fair towards our partners and suppliers, and treat them the same way as we expect to be treated.

All of our suppliers shall inform about our code of conduct and expectations as well as about relevant international requirements in relation to wage and working conditions.

More detailed investigations shall be carried out in relation to Goodtech’s guidelines for larger suppliers and long-term supplier relationships from areas with risk for corruption and/or that are known for violating human rights and use of illegal workforce, child labour or social dumping.

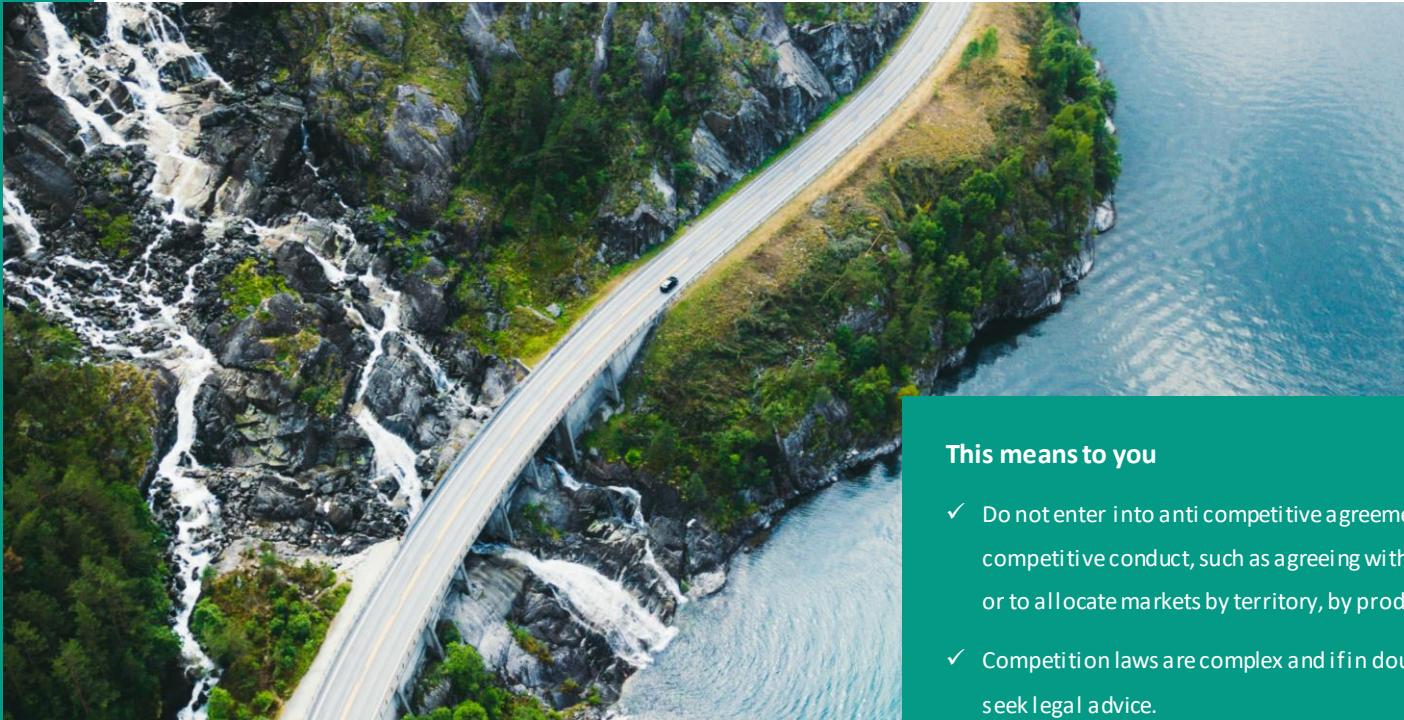
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Fair Competition

Goodtech believes in benefits of competition and we will always compete in a fair and ethical manner. We will comply with applicable competition and antitrust laws. Goodtech does not tolerate or engage in anyone who engages in anti competitive behavior such as price fixing, bid rigging, market sharing or abuse of market power.

Goodtech and everyone who represents Goodtech shall refer to competitors in a respectful and professional manner. We shall not, in our behavior or statements, damage someone else's reputation or contributed to negative mentions of competitors.



This means to you

- ✓ Do not enter into anti competitive agreements or engage in anti competitive conduct, such as agreeing with competitors to fix prices or to allocate markets by territory, by products or by customers
- ✓ Competition laws are complex and if in doubt involve superior and seek legal advice.

