



### 1. INTRODUCTION

Bluegreen Fusion supports the aquaculture industry in meeting increasing regulatory requirements, improving fish welfare, and maintaining operational efficiency and profitability. We understand the challenges faced by operators and provide solutions designed for safe, reliable, and cost-effective production—both at sea and on land.

Through expertise in closed aquaculture systems, thermoplastic constructions, piping systems, and industrial installations, Bluegreen Fusion delivers infrastructure and solutions that are built for durability, performance, and long-term operation. Our work spans floating closed containment systems, land-based aquaculture facilities, specialized plastic constructions, and critical pipeline infrastructure.

We rely on our Suppliers to provide goods and services that contribute to the quality, safety, and reliability of our deliveries. Our Suppliers play a key role in ensuring that our projects are executed responsibly and in accordance with applicable laws, industry standards, and our expectations for ethical business conduct.

We believe that strong and lasting supplier relationships are built on trust, professionalism, and a shared commitment to responsible practices. This includes respect for people, safe working conditions, and awareness of the communities in which we operate, including Indigenous communities in relevant regions.

This Supplier Code of Conduct is referred to as the “Code” throughout this document. The term “Supplier” refers to any entity supplying goods or services to Bluegreen Fusion, including employees, consultants, contractors, sub-contractors, agents, and affiliates.

The Code uses “shall” in reference to minimum requirements that must be fulfilled. The word “should” refers to practices that we encourage Suppliers to work towards.

### 2. GENERAL REQUIREMENTS

Supplier agrees that adhering to the requirements laid out in this Code is a contractual obligation. Supplier shall ensure that its contractors, sub-contractors, partners, and sub-suppliers comply with this Code where they are involved in delivering goods or services to Bluegreen Fusion.

Supplier shall conduct its business in accordance with applicable laws and recognized international standards related to human rights and labour practices.

### 3. RELATIONSHIP WITH NATIONAL AND INTERNATIONAL LAW

This Code is not intended to replace laws and regulations in force in any country where Supplier operates. It seeks to support compliance with these laws and ensure that they are effectively implemented.

In addition to complying with the provisions detailed in this Code, Supplier shall always comply with applicable laws, regulatory requirements, and contractual obligations agreed with Bluegreen Fusion. Where the requirements of this Code exceed applicable law, the Code shall prevail.

### 4. SOCIAL RESPONSIBILITY

#### 4.1 Employment Conditions

Supplier shall provide each employee with an employment contract in a language they understand. The contract shall clearly define the terms of employment, including compensation, working hours, job responsibilities, and notice period.



Employees shall not be employed on consecutive short-term contracts to avoid obligations under applicable laws and regulations. Temporary workers shall be treated fairly and in accordance with applicable law.

#### **4.2 Freedom of Association and Collective Bargaining**

Supplier shall respect the rights of employees to freedom of association and collective bargaining in accordance with applicable laws. Employees shall be able to express concerns regarding working conditions without fear of retaliation.

#### **4.3 Child Labour**

Supplier shall strictly prohibit child labour as defined by ILO-IPEC and of Article 32 of the United Nations Convention on the Rights of the Child (UNCRC). No person shall be employed below the legal minimum working age, and no worker under the age of 18 shall perform hazardous work, overtime, or night work.

#### **4.4 Forced Labour**

Supplier shall not use any form of forced, bonded, or involuntary labour. Employment shall be voluntary, and employees shall be free to leave their employment with reasonable notice. Supplier shall not require employees to surrender identification documents or provide deposits as a condition of employment.

#### **4.5 Diversity and Non-Discrimination**

Supplier shall prohibit discrimination and promote equal opportunity in employment. All employees shall be treated with dignity and respect, and no form of harassment, abuse, or coercion shall be tolerated.

#### **4.6 Remuneration**

Supplier shall provide remuneration in accordance with applicable laws. Where no minimum standards exist, wages shall be sufficient to meet basic needs (ILO C131 – Minimum Wage Fixing Convention).

#### **4.7 Working Hours**

Working hours, including overtime, shall comply with applicable laws. Where no national legal standards exist, ILO standards shall apply. Employees shall have adequate rest periods and leave.

#### **4.8 Health and Safety**

Supplier shall systematically identify, assess, and control health and safety risks and take all necessary preventive and protective measures to avoid accidents, injuries, and occupational diseases.

Supplier shall ensure that general principles of health and safety risk prevention are applied, including the elimination and reduction of hazards, use of competent and trained personnel, effective supervision, and the provision, use, and maintenance of safe equipment, tools, and personal protective equipment appropriate to the work being performed.

Supplier shall establish and maintain procedures and training to prevent, prepare for, and respond to accidents, health incidents, and foreseeable emergency situations. Supplier shall implement processes for reporting, recording, investigating, and following up on incidents to ensure corrective actions and continuous improvement.

Supplier shall ensure that workers have access to adequate welfare facilities, including drinking water and clean sanitary conditions.

Where accommodation is provided, Supplier shall ensure that such accommodation is safe, hygienic,



and meets the basic needs of workers and, where relevant, their families.

Supplier should implement and maintain a Health and Safety Management System aligned with recognized international standards such as ISO 45001 or equivalent.

#### **4.9 Grievance Mechanism**

Supplier should provide a mechanism that allows employees and stakeholders to raise concerns confidentially and without fear of retaliation.

### **5. INDIGENOUS PEOPLES AND COMMUNITY ENGAGEMENT**

Bluegreen Fusion operates in regions where Indigenous rights, interests, and partnerships are fundamental. Supplier shall respect the rights of Indigenous Peoples as recognized in applicable laws and relevant international principles.

Supplier shall conduct its activities with respect for Indigenous cultures, traditions, and land use. Supplier shall support respectful and transparent engagement with Indigenous communities where relevant and avoid actions that may negatively impact Indigenous rights or cultural heritage.

Supplier should support the inclusion of Indigenous businesses and contribute to increasing participation of Indigenous suppliers in the supply chain where relevant. Supplier shall cooperate with Bluegreen Fusion's efforts to promote responsible engagement and long-term partnerships with Indigenous communities.

Supplier shall act in accordance with Bluegreen Fusion's Indigenous-related policies, including the Indigenous Relations Policy, Indigenous Procurement Policy, and Bluegreen Fusion's Commitment to Indigenous Peoples, as made available on [Bluegreen Fusion's website](#).

### **6. ENVIRONMENT**

Supplier shall comply with applicable environmental laws and regulations. Supplier shall take reasonable measures to manage waste, emissions, and environmental impact in connection with its operations.

Supplier shall support Bluegreen Fusion's sustainability goals, including reducing environmental impact in aquaculture, infrastructure, and industrial applications, and protecting marine environments and water resources.

Supplier should align its practices, where relevant, with Bluegreen Fusion's sustainability principles as described on [Bluegreen Fusion's website](#).

### **7. ETHICS**

#### **7.1 Anti-Corruption**

Supplier shall refrain from any form of corruption, bribery, or improper advantage. Supplier shall act with integrity and avoid conflicts of interest in all business dealings.

#### **7.2 Fraud and Financial Integrity**

Supplier shall maintain accurate records and take appropriate measures to prevent fraud and financial misconduct.

#### **7.3 Competition**

Supplier shall comply with applicable competition laws and shall not engage in anti-competitive practices.

#### **7.4 Sanctions and Trade Restrictions**

Supplier shall comply with applicable international sanctions and trade restrictions that may be in force as the result of a resolution passed pursuant



to Chapter VII of the UN Charter by the UN Security Council, and any sanction that may have been imposed by the European Union or Norwegian state.

### **8. SECURITY**

Supplier shall maintain appropriate security measures to protect information and systems. Supplier shall ensure that its personnel comply with Bluegreen Fusion's security requirements.

### **9. DATA PROTECTION**

Supplier shall comply with applicable data protection laws, including GDPR where relevant. Supplier shall not disclose information related to Bluegreen Fusion unless required by law or approved by Bluegreen Fusion.

### **10. MONITORING, CORRECTIVE ACTIONS AND REPORTING**

Supplier shall identify, correct, and monitor compliance with this Code. Supplier shall report any serious breaches and implement corrective actions within a reasonable timeframe.

Bluegreen Fusion reserves the right to request relevant information, conduct audits, and take appropriate contractual action in the event of non-compliance.