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1 PURPOSE

Argeo aspires to be an honest and trustworthy company. Our reputation depends upon each of us understanding the Code of Conduct, and always demonstrating integrity and honesty.

The Code of Conduct sets the standard for how we should work together to develop and deliver our services, how we protect the value of Argeo, and how we work with customers, contractors, suppliers, and others.

The Code of Conduct consists of five principles:

- Conduct business with honesty and integrity
- Follow the letter and spirit of the law
- Treat each other fairly
- Act in the best interests of Argeo and avoid conflicts of interest
- Protect the company's assets and reputation

2 SCOPE

The Code of Conduct applies to all employees and sets expectations regarding the conduct of Argeo's business. It also applies to non-employee members of the Board of Directors with regards to their Argeo activities, and to contractors performing work on behalf of Argeo.

It's impossible to spell out every possible scenario we might face, so we rely upon everyone's good judgment to uphold a high standard of integrity.

We expect all employees and other persons representing Argeo to be guided by both the letter and the spirit of this Code.


3 HONESTY AND INTEGRITY

One of our core values is to conduct business with uncompromising integrity and professionalism. We do this by:

- Communicating clearly, respectfully, and professionally in business
- Treating clients, contractors, suppliers, and others fairly
- Acting as a responsible member of society, respecting human rights, and managing the impact of our business on the world around us
- Keeping accurate financial books and records.

3.1 Communicating clearly and professionally in business

We value clear, respectful, and professional communication in all our business interactions. Even well-intentioned communications (oral or written) can be misinterpreted if they are ambiguous or unprofessional. Examples of communications include email, presentation materials, voicemails, text messages, and instant messaging, as well as content in social media and websites.

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3.2 Conducting business with clients, contractors, suppliers, and others

Our success is based on strong relationships of mutual respect and trust with our clients, contractors, suppliers, and other associated parties. To maintain these strong relationships, we must treat everyone we deal with in the way we would expect to be treated ourselves: with fairness, honesty, integrity, and respect. In our interactions with clients and potential clients, we always represent Argeo products and services fairly and accurately.

3.3 Being a responsible corporate organisation

For us, corporate responsibility means achieving business success in a way that demonstrates respect for people and the planet. This means upholding high standards of ethics for human rights including child labour, and adhering to our environmental, health and safety policies. We demonstrate respect for people and the planet and ask all our employees to consider the short and long-term impact to the environment and the community when they make business decisions. This includes managing the social impact of our business activities by working to mitigate any possible negative effect of our activities in the communities with which we interact.

3.4 Preparing accurate financial and other records

We are responsible for ensuring that records are full, fair, accurate, timely, and understandable reflections of operations and business activities. Any records required by us individually, such as time sheets and expense reports, must be accurate and complete. If questions arise, ask your manager or payroll for assistance. If you become aware of records that may be inaccurate, report the situation immediately. We do not support or condone preparing false records under any circumstances.


Auditors are used to verify records to ensure the way we conduct business and keeping records is consistent with legal accounting standards. We must cooperate with auditors and ensure that anyone acting under our direction also cooperates with auditors.

4 FOLLOW THE LETTER AND SPIRIT OF THE LAW

Argeo must comply with the laws of the countries in which we have a presence, and those of the countries in which we operate. We are each responsible for knowing and following all applicable laws and regulations. We must also act in a manner that upholds the spirit and the intent of the law. Where the Code of Conduct or company guidelines differ from local laws or regulations, the highest standard applies. Violations of laws and regulations have serious consequences, both for the company and for the individuals involved. Therefore, when questions arise on these or on any other legal matter, you should always seek guidance from your manager. Some of the legal topics which are particularly relevant to Argeo are included in the following subsections.

4.1 Antitrust

Antitrust laws, sometimes also called competition laws, govern the way that companies behave in the marketplace. Antitrust laws encourage competition by prohibiting unreasonable restraints on trade and anti-competitive conduct. The laws deal in general terms with the way companies deal with their competitors, clients, and suppliers. Violating antitrust laws is a serious matter and could place both the company and the individual at risk of substantial criminal penalties.

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In order to comply with antitrust laws, we must not:

- Communicate with any competitor relating to prices and/or rates, any term that affects pricing, or production levels
- Collude/ conspire with any partner or competitor in an attempt to disrupt the market's equilibrium/ obtain an unfair market advantage
- Divide or allocate markets or customers
- Agree with a competitor to boycott another business
- Put inappropriate conditions on purchases or sales.

4.2 Bribery and anti-corruption

Most countries, including the USA, the UK and Norway, have strict anti-bribery and anti- corruption laws in place, which are intended to prevent companies and individuals from gaining an unfair advantage, and from undermining the rule of law. We must never offer or accept bribes or kickbacks and must not participate in or facilitate corrupt activities of any kind. We must also never engage a third party (in particular, a commercial agent or other business representative) who we believe may attempt to offer a bribe to conduct company business. When doing business with governments, there may be special rules or laws that apply, and this must be checked carefully before interacting.

ARGEO will under no circumstances approve or otherwise allow for such payments, unless you truly believe that your or other's life, health and/or safety is in peril. Should you ever be exposed to such a situation you should, to the extent possible seek prior approval or, if impossible ensure that it is reported as soon as practical possible after the payment has been done.

4.3 Money laundering

Money laundering is the process whereby the proceeds of crime are transformed into legitimate money or other assets. Increasingly the term is also used in a broader sense to include the scenario where legitimate funds are used to support criminal activities such as terrorism financing, tax evasion and the circumvention of international sanctions.

Money laundering can often be hidden in apparently legitimate business transactions.


To avoid Argeo being exploited by criminals to launder money or fund criminal activities, checks should be performed on prospective business partners to ensure the legitimate origin and destination of money and property.

Any suspicious transactions or incidents should be reported immediately to your manager or the Compliance Officer.

4.4 Environmental management and compliance

A number of environmental laws, standards, requirements, and policies apply to our operations. We have a responsibility to understand and follow these requirements, including:

- Conserving energy, water, raw materials and other natural resources
- Managing materials and waste properly

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- Complying with environmental permits.

We aim to minimise the environmental impact of our operations. We expect our contractors, suppliers and other associated parties to comply with all applicable environmental laws and standards in their operations.

4.5 Import and export compliance

In many countries in which we operate, laws and regulations govern imports and exports. Many of these laws and regulations restrict, condition or prohibit the physical shipment of our equipment or the transfer or electronic transmission of data, software and technology to certain destinations, entities, and foreign persons. We have a responsibility to comply with these laws and regulations and therefore must clear all goods through customs. We must not:

- Proceed with a transaction if we know that a violation has occurred or is about to occur
- Transfer controlled software and technology unless we have obtained an approved export license
- Apply an inappropriate monetary value to goods and services.

Violations, even inadvertent ones, could result in significant fines and penalties, denied export licenses, loss of export privileges, or customs scrutiny and delays.

These laws and regulations are complex and unique in each country, and therefore must be addressed during the early stages of project planning.

4.6 Insider trading

It is a criminal offence to trade in Argeo shares or other securities on the basis of insider information. The general prohibition against insider trading applies to everybody, including members of the board, management, employees, contractors and consultants. It is each individual's personal responsibility to comply with insider trading regulations.


You will be considered as involved in insider trading if:

- You trade in Argeo shares or other securities whilst you are in possession of specific information not publicly available or generally known in the market, which is capable of affecting the price of shares or securities
- You disclose such information to someone else who then trades in those shares or securities
- You influence someone else who then trades in those shares or securities.

All persons who gain knowledge of inside information about Argeo shall keep such information strictly confidential and ensure that unauthorized parties do not gain access to such information.

Argeo has an insider trading regulations instruction in place, please see SIMPLI.

Violations of insider trading regulations by an employee of the Argeo group may also constitute breach of employee obligations towards its employer and may lead to disciplinary action up to and including dismissal.

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If in any doubt whatsoever, please contact the CFO who is responsible for insider trading compliance and will be able to answer your questions.

4.7 Intellectual property

Intellectual property rights are crucial to protecting the investments that companies and individuals make in developing new products and ideas. We protect our intellectual property (through patents, design registration, trademarks, copyrights etc.) and respect the intellectual property rights of others. We may not copy, reproduce, or transmit protected material, such as data, writing, artwork, music, video, photographs, movie clips and software unless we have authorization or license. We must treat all Argeo' intellectual property as strictly confidential and use it only for business purposes and disclose it only to those who are authorized and have a need to know. Even after we leave Argeo' employment, we must continue to protect confidential information (whether Argeo' or a third party) and not use or disclose it without authorization.

We also must not request or encourage others to use or disclose privileged, proprietary, or confidential information.

Only the CFO and CEO are authorized to approve the sharing of intellectual property outside of Argeo. Requests shall be made in writing, and no sharing shall take place until approval is confirmed.

4.8 Privacy of information

Many countries have privacy laws that govern the appropriate collection and use of personal data, which includes any information relating to an identifiable individual such as an email address, physical address, next of kin, payment card information or medical information. We are committed to protecting the reasonable privacy expectations of our employees and of everyone with whom we do business, including our clients, contractors, and suppliers. As Argeo employees, we each have a responsibility to comply with applicable privacy and security requirements. If you have any questions, please consult your manager.


4.9 Public communications

As a stock listed company, Argeo must comply with a variety of regulations governing public communications to investors and the public, and generally promote transparency in financial markets. Argeo follows specific legal requirements with respect to financial reporting. Therefore, if you are responsible for preparing such reports or contributing information for such reports, you need to ensure that the disclosures are accurate, reliable, and complete.

Only authorised employees may make any public statements on behalf of Argeo, whether to the media, investors, or in other external forums, including the Internet.

This includes the disclosure of any information regarding Argeo through social media applications and websites, such as information regarding current operations, location of assets or personnel, and future opportunities for Argeo.

If you are contacted by a reporter or the public on a topic regarding Argeo, please immediately refer the inquiry to the CEO or CFO.

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5 TREAT EACH OTHER FAIRLY

One of our core values is to work as a cohesive team, with respect and trust for each other. We strive to uphold open and honest communication and to protect employees from discrimination, harassment, or unsafe practices.

5.1 Open and honest communication

We value the free flow of thoughts, ideas, questions, and concerns. We encourage employees to raise work-related issues or concerns as soon as they arise. We do not tolerate any retaliation against employees for asking questions or making good faith reports of possible violations of law, the QHSE management system, or other guidelines.

5.2 Equal employment opportunities and discrimination

We value diversity in our workforce, as well as in our clients, contractors, suppliers, and others. We provide equal employment opportunity for all applicants and employees. We do not discriminate on the basis of race, colour, religion, sex, national origin, ancestry, age, disability, sexual orientation, marital status, gender identity, genetic information or any other characteristic protected by law, regulation, or ordinance. When possible, we also make reasonable accommodations for disabled employees and applicants, as required by law. We follow these principles in all areas of employment including recruitment, hiring, training, promotion, compensation, benefits, transfer, and social and recreational programs.


5.3 Anti-harassment

We are committed to providing to all employees with a workplace free of harassment based on personal characteristics such as race, colour, religion, sex, national origin, ancestry, age, disability, sexual orientation, marital status, gender identity, genetic information or any other characteristic protected by law, regulation, or ordinance. We strongly disapprove of and do not tolerate harassment of employees by managers or co-workers. We must treat co-workers, clients, contractors, and suppliers with equality, dignity, and respect. We prohibit threats, abuse (whether physical or mental), and acts of violence against co-workers, clients, contractors, suppliers, or others.

If you become aware of discrimination, harassment, a threat, abusive behaviour, or act of violence in or near an Argeo workplace, please notify a manager, safety delegate, member of the work environment committee or Compliance Officer immediately with details as described in our Whistleblowing procedure, see SIMPLI (HR). Anyone receiving such information should immediately notify the Compliance Officer who will confidentially take the matter further according to our procedures.

5.4 Safety

We comply with the safety laws, standards and guidelines that apply to our business. Sound safety practices are of crucial importance in all our workplaces. To protect our employees, the public, and our communities, we conduct no activity without the proper safety precautions. We believe workplace injuries and illnesses are preventable. Employees, contractors, suppliers, and others at our work sites must comply with the safety requirements that apply to the work activities and workplace i.e., with the Argeo HSEQ management system. We must not begin or continue any work activity

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contrary to safety requirements. If there is any doubt about the safety of a particular task, condition, procedure or process, all employees are empowered and obligated to stop the work activity.


6 ACT IN THE BEST INTERESTS OF ARGEO AND AVOID CONFLICTS OF INTEREST

A conflict of interest may occur when personal or family interests interfere or even appear to interfere with the ability to make sound business decisions in the best interest of Argeo. We should not put ourselves in situations where we could be tempted to make Argeo business decisions that put our personal needs ahead of Argeo business interests.

6.1 Conflict of interest examples

Conflicts of interest typically arise in the following situations:

- Conducting any non-company business that interferes with the proper performance of our roles, such as conducting non-company business during working hours; utilising confidential or proprietary information or processes gained as a company employee; or using company property or equipment for non-company uses (exceeding reasonable personal use)
- Using confidential or proprietary information or processes obtained as a company employee for personal gain or to Argeo detriment, including consulting engagements with hedge funds and other investment professionals
- Offering or accepting a gift, entertainment, or other payment that could be viewed as a bribe
- Accepting any personal benefit that is or could be interpreted as being given to us because of our role or seniority, or because the donors believe we might be in a position to assist them in the future
- Participating in or influencing a company decision that may result in a personal gain, gain for an immediate family member, or gain for someone with whom we have a close personal relationship
- Making use of business opportunities discovered or learned through the use of company property, information, or our positions, that may result in a personal gain, gain for an immediate family member, or gain for someone with whom we have a close personal relationship
- Serving on the board of directors or advisors of a competitor or a company that has or is seeking a business relationship with Argeo, or owning a significant interest in such an organisation
- Participating in or influencing a company decision to hire a family member or supervising an immediate family member or someone with whom we have a close personal relationship.

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6.2 Handling conflicts of interest

We recognise that a conflict of interest may arise without any wilful action on our part or that changes in circumstances may create a conflict or appearance of a conflict in situations where previously none existed.

If you become aware of a possible conflict of interest, disclose it immediately to your manager, making a full report of all facts and circumstances. The manager will determine, in consultation with legal representation, whether a conflict of interest exists, what needs to be done to resolve the conflict, or whether you may proceed. Failing to disclose a conflict of interest is considered a violation of this Code of Conduct.

6.3 Gifts and entertainment

We recognize that exchanging business courtesies such as meals, entertainment, routine promotional gifts, and other items can be a part of building strong business relationships. At other times however, such business courtesies are not appropriate.

Legal restrictions vary from country to country, however, there are some principles that are fixed and apply worldwide:

- We do not offer or accept a bribe, that is, anything designed to entice or obligate a person to act improperly with regard to our business, or grant an unfair advantage to our business
- We do not offer or accept cash gifts
- We never participate in any business entertainment activity that would violate the law or embarrass us by its public disclosure
- We consult with the Argeo Compliance Officer (HSEQ Manager) before providing anything of value to government officials (which includes employees of government agencies and state owned enterprises), as gifts, meals, entertainment and travel to such government officials are strictly regulated and often forbidden entirely
- We do not seek favours directly or indirectly, such as gifts, entertainment, sponsorships, or contributions from organisations doing business or seeking to do business with Argeo.

Further guidance with respect to gifts and entertainment can be found in our Anti-Corruption Compliance procedure (see SIMPLI).


If you have any questions, consult your manager or the Argeo Compliance Officer (HSEQ Manager).

7 PROTECT THE COMPANY'S ASSETS AND REPUTATION

We continuously spend considerable resources in developing and maintaining assets used for Argeo operations. We each have a responsibility to comply with all existing procedures and controls which protect such assets, including physical assets, information, developed code, Argeo brands, patents and reputation.

7.1 Protecting physical assets

Our physical assets include equipment, facilities, and computer and communications systems. We must use these assets primarily for our business. As a narrow exception, we may use computer and communications systems for reasonable, personal use.

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We need to follow applicable security and acceptable use practices and procedures to protect the company's physical assets from theft, loss, damage, or misuse and report the theft, loss, damage, or misuse of company assets to Human Resources as soon as possible.

While we respect employee privacy, we should not assume that our desk, office, or use of company computer or telephone equipment is private or confidential. Subject to local laws and appropriate legal guidance, we may search and review all incoming and outgoing communications and device information, including any password-protected employee communications. We also reserve the right to perform searches of property in order to protect the physical assets and intellectual property of Argeo.

7.2 Maintaining information security

Proprietary information is another valuable company asset. We therefore need to take personal responsibility in order to safeguard both Argeo owned and third-party owned proprietary and confidential information from unauthorized disclosure, changes, or loss. This includes:

- internal and external communications
- digital information stored on laptops, handhelds, desktops, servers, backups, and portable storage devices
- hard copy documents
- verbal discussions
- interactions via social media channels (Facebook, twitter, LinkedIn and the like).

We must comply with all company security policies, procedures and controls put in place for handling and using information and systems to ensure that we meet legal obligations and protect our reputation and our investment in proprietary information.

7.3 Representing Argeo

The value of our reputation and good name must be upheld whenever we represent Argeo. When speaking on business or technology topics in a public setting or posting on the Internet, including through social media applications and websites, you must make it clear that you are expressing your own views and not those of the company, unless you are speaking as an authorized representative of the company.


You must be especially careful if you participate in or take a leadership position with an industry trade association, to avoid antitrust violations.

7.4 Political activity and payments

Personal political views, activities or payments risk being viewed as those of Argeo and may impact our business or reputation.

You must not contribute company funds or resources to political campaigns, political parties, political candidates or anyone associated with them.

You must also ensure that your personal political views and activities are clearly identified as being your own and cannot be mis-interpreted to be those of Argeo.

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8 REPORTING CONCERNS

Each employee is responsible for reading, understanding, and following the Code of Conduct.

To help our company conduct business with uncompromising integrity and professionalism, every employee has a duty to report possible violations of the law, the Code of Conduct, and other company guidelines.

Anyone who violates the Code of Conduct can be subject to disciplinary actions, up to and including termination of employment.

Anyone who violates the law may also be subject to civil and criminal penalties.

If you suspect a violation of the Argeo Code of Conduct, other company guidelines, or the law, you must report the situation as soon as possible to your manager, to the Compliance Officer or as described in Argeo’s Whistleblowing procedure.

8.1 Non-retaliation policy

We do not tolerate any retaliation against anyone who in good faith reports possible violations of law, the Code of Conduct, or other company guidelines, or who asks questions about on-going or proposed conduct. Employees who attempt to retaliate will be disciplined.

Employees who believe they have experienced retaliation for reporting possible violations should contact Human Resources or report the issue as described in Argeo’s Whistleblowing procedure.