



September 2022

CODE OF CONDUCT

The ReSea Project "Code of Conduct" addresses all with an interest in the ethical position of ReSea Project.

The ReSea Project Code of Conduct is a set of ethical rules for ReSea Project and the cooperation between ReSea Project, suppliers involved in our cleanup operation – including plastic collectors (private contractors), and partners that ReSea Project delivers plastic waste to – hereafter referred to as "recycling and waste handling partners".

The purpose of the Code of Conduct is to ensure that services are produced in a way, which lives up to ReSea Project's objective to act responsibly. So that ReSea Project complies with the principles of the UN Global Compact and strive to improve our social performance continually.

The Code of Conduct must be signed and followed by the top management and employees of ReSea Project, and by our suppliers as well as our recycling and waste handling partners.

For mutual benefit we strive to establish long lasting cooperation with suppliers as well as recycling and waste handling partners involved in our cleanup operation. Constructive dialogues are part of the process in the conclusion of any contracts or agreements made.

ReSea Project has developed a set of ethical rules for what ReSea Project expects of itself and all suppliers as well as recycling and waste handling partners involved in our cleanup operation.

RESEA PROJECT'S GENERAL REQUIREMENTS

General responsibilities

We expect all suppliers as well as recycling and waste handling partners to comply with national laws and regulations as well as the principles expressed in this Code of Conduct. It is the responsibility of ReSea Project and any supplier as well as recycling and waste handling partner to take all necessary and appropriate steps to ensure that the ReSea Project Code of Conduct is being complied with. It is also the responsibility of any supplier as well as any recycling and waste handling partner to present information and evidence if ReSea Project so requests.

For general questions or comments to ReSea Project's Code of Conduct, please contact your nearest ReSea Project representative or the ReSea Project head office at info@reseaproject.com.

RESEA PROJECT'S CODE OF CONDUCT

Child labour

ReSea Project shall respect children's right to development and education, therefore we do not accept child labour. ReSea Project employees and plastic collectors (private contractors) must not be under 18 years of age.

We expect that our other involved suppliers as well as recycling and waste handling partners do not have any employees under 15 years or under compulsory school age in countries, where such age is higher than 15 years. Young workers in the legal working age up to 18 years should be exempted from any form of employment or work, which in terms of its nature or the circumstances under which it is carried out, may be dangerous to their health, safety, and morals.

If it's found that a child performs work, ReSea Project, suppliers, and recycling and waste handling partners affiliated to ReSea Project must act in the child's best interest. Any action must improve and not impair the child's situation.

Discrimination

ReSea Project, suppliers, and recycling and waste handling partners affiliated with ReSea Project shall not discriminate on the basis of race, caste, national origin, religion, age, disability, gender, marital status, sexual orientation, union membership or political affiliation. No discrimination must take place in relation to recruitment, compensation, training, promotion, dismissal, or resignation.

The use of physical punishment or other form of mental or physical coercion, disciplinary action or sexual harassment is not allowed.

Forced labour

Forced labour, debt work, non-cancellable contracts of employment or involuntary labour of prisoners is not allowed. Workers must not be required to lodge "deposits" or their original identity papers. ReSea Project does not tolerate any payment of recruitment fees paid by candidates applying for jobs at ReSea Project at any stage of the recruitment process.

Working environment

ReSea Project, suppliers, and recycling and waste handling partners affiliated with ReSea Project must provide healthy and safe working conditions and take all reasonable precautions to protect employees against occupational hazards and foreseeable hazardous situations at work according to local legislation. ReSea Project and all suppliers as well as recycling and waste handling partners affiliated with ReSea Project shall comply with all applicable local laws and regulations to avoid accidents and health damage related to or arising from work for or to ReSea Project.

We expect suppliers and recycling and waste handling partners to continually improve working conditions and reduce occupational risks and hazards, for example, by setting goals and providing necessary and adequate training.

Working hours and wages

ReSea Project, suppliers as well as recycling and waste handling partners affiliated with ReSea Project must not allow that employees work longer than 60 hours per week including overtime, or longer than 40 hours per week excluding overtime. If local law provides for shorter working hours, such laws must be respected.

Employees shall be entitled to at least one day off in every period of seven days. All laws and regulations on wages and working hours, including minimum wages, overtime pay, sick leave, piece-rate payment levels and other forms of compensation must be respected. In any event wages should always be enough to meet basic needs and to provide some discretionary income. Overtime shall always be compensated at a premium rate.

Regular employment

Only employees with a legal permission to work shall be employed. This must be validated by ReSea Project or by the supplier or recycling and waste handling partner reviewing original documentation. All employees shall be provided with written and understandable contracts.

ReSea Project, suppliers and recycling and waste handling partners affiliated to ReSea Project must fulfil obligations to employees under labour or social security laws and regulations arising from the employment relationship. Deductions from wages as a disciplinary measure is not permitted.

The right to organize and to debate commonly

ReSea Project, suppliers, and recycling and waste handling partners affiliated with ReSea Project must allow employees and other attached personnel to organize themselves into legal trade unions and to participate in collective bargaining of their choice.

ReSea Project has an open attitude towards the activities of trade unions and their organisational activities.

Environment

ReSea Project, suppliers as well as recycling and waste handling partners affiliated with ReSea Project are expected to comply with local and international laws. ReSea Project, suppliers and recycling and waste handling partners affiliated with ReSea Project must therefore strive to reduce waste and pollution of air, earth, and water. Similarly, chemicals shall be managed, deported, and discarded in an environmentally sound and safe manner within the existing legislation.

Corruption

ReSea Project expects the highest degree of integrity and honesty in all business activities. ReSea Project, suppliers, and recycling and waste handling partners affiliated with ReSea Project must avoid any form of corruption, direct and indirect, including extortion, fraud, and bribery.

Termination of collaboration

Should a supplier or recycling and waste handling partner involved in ReSea Project's cleanup operation act against this Code of Conduct on purpose, it can lead to an immediate termination of the cooperation. In such case ReSea Project is free of any obligations towards the supplier or recycling and waste handling partner.

Improvements and concerns

ReSea Project encourage their employees, suppliers (including private contractors) as well as recycling and waste handling partners to report suggestions for improvements and concerns. This can be done with no fear of reprisals.

Suggestions for improvements and concerns can be sent confidentially to the ReSea Project general manager at asg@reseaproject.com.

ReSea Project's Code of Conduct hereby confirmed byA handwritten signature in blue ink, appearing to read "Søren Marcussen".

Søren Marcussen, CEO ReSea Project