

# Policy

## The global compliance



Approved by the Board of Directors of Vår Energi AS on June 25<sup>th</sup>, 2020



vår energi

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## 1 COMPLIANCE

### **ALL OF VÅR ENERGI'S ACTIVITIES ARE CARRIED OUT IN COMPLIANCE WITH CURRENT LAWS AND REGULATIONS.**

Vår Energi is committed to ensuring the continuous monitoring of the evolution of the legal framework in order to guarantee the circulation and promote the knowledge of the laws and regulations applicable to its activities.

Vår Energi establishes a structured set of rules to comply with all the obligations of the laws, to meet best practices and to ensure the Code of Ethics is abided by. Compliance rules are integrated into the internal control system.

Vår Energi takes a preventative approach to risks and institutes suitable controls to identify deficiencies and breaches of compliance rules in a timely manner.

Vår Energi adopts organizational instruments that assign clear roles and responsibilities in terms of compliance and identify the internal structures responsible for assessing the legal context and preparing and implementing appropriate compliance initiatives.

Vår Energi issues regulations defining rules of conduct, principles and/or control models aimed at correctly identifying, measuring, managing and monitoring the main compliance-related risks.



## 2 THE EFFECTIVENESS OF THE COMPLIANCE RULES

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**THE VÅR ENERGI COMPLIANCE RULES ARE BASED ON A SERIES OF FUNDAMENTAL PRINCIPLES THAT ENSURE THEIR SUITABILITY AND EFFECTIVENESS.**

Vår Energi management and people are committed to defining and actively taking part in the correct functioning of the compliance rules.

Vår Energi adopts communication and training systems aimed at strengthening knowledge and improving the effectiveness of the compliance rules at all organizational levels.

Vår Energi institutes information channels and tools that are able to guarantee the management of information on the functioning of the internal control system, also with regards to compliance aspects.

Vår Energi implements monitoring and reporting instruments aimed at verifying the continued effectiveness of the internal control system, also with regards to compliance aspects.

Vår Energi adopts the due management and/or disciplinary measures and contractual remedies in the event of a breach of the compliance rules, without prejudice to the sanctions established by the law.



### 3 CONTINUOUS IMPROVEMENT

**THE COMPLIANCE RULES ARE AIMING AT PROVIDING A SUITABLE AND EFFICIENT RESPONSE TO THE CONTINUOUS EVOLUTION OF THE CONTEXT IN WHICH VÅR ENERGI OPERATES.**

Vår Energi is committed to verifying the adequacy of the compliance rules and promptly updating them, also by comparing with national and international best practices in order to achieve excellence.

Vår Energi management and people take an active role in the continuous improvement of the compliance rules, providing indications, suggestions and feedback on the basis of their practical experience.

