



FRØY

Procurement Policy

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Procurement Policy

Approved by: Chief Executive Officer**Executive party:** Head of Procurement

POLICY

Frøy ASA, hereby referred to as Frøy, defines in this policy the frameworks and principles in which procurement shall be governed through.

Frøy aims to be a responsible, engaged, flexible and safe actor in all our activities. Frøy is a large actor along the Norwegian coast, with close ties to the local communities which it operates in. Frøy acknowledge its responsibility to contribute back to these societies. By including the element of local actor as a weighting point in the competition process, local actors have a more equitable chance against large-company-deals. Purchasing locally contribute to decreasing carbon emissions, and to thriving local communities, which are important for Frøy.

Frøy is a large company, with need of much equipment, components, and gear for all our employees and vessels. Frøy will consider large company deals and framework agreements when available, which in certain situations can be both more environmentally friendly and economical compared to entering many small deals.

Procurement in Frøy is thereby guided by the following principles:

- Procurement in Frøy shall encourage fair competition and be based on transparency and decency.
- All procurement and business conducted by anyone on the behalf of Frøy, is responsible for its compliance with Frøy's Code of Conduct.
- Procurement in Frøy is to be made by employees with the proper authorization and mandate.