



Communication Policy

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1. Purpose

As a pure Norwegian development & production company on the Norwegian Continental Shelf established in 2015 and with short track record, OKEA ASA ("OKEA"/the "Company") needs to gain the trust of several stakeholder groups to protect and build the Company's reputation. OKEA's communication activities should offer transparency and support the Company's commercial objectives and strategic direction. The Company believes that precise, relevant, timely and consistent communications will contribute to the development of long-term relationships built on trust between the Company and strategic stakeholders such as the Company's shareholders, employees, public relations and public affairs, partners and media relations. OKEA will seek to co-ordinate its external and internal communication activities to ensure that the Company is presented in a clear and consistent manner, and that the Company's brand and reputation is managed properly.

2. Scope

This policy applies to all employees, in-house consultants, board members, and others acting on behalf of the Company.

3. Roles and responsibilities

Spokespersons for investor relations related matters to the media, analysts and investors are the Chief Financial Officer ("CFO"), the VP Investor Relations or the Chief Executive Officer ("CEO"). Please refer to OKEA's Investor Relations Instructions for further details.

Spokespersons for other general external communication such as marketing, public relations or other public affairs, is the CEO, or whomever the CEO authorises.

Any person not authorised to speak or write on behalf of the Company, asked by the media, shareholders (internal or external) or market analysts, or other stakeholders must decline to comment and refer to the Company-appointed spokesperson.

4. Communication principles

OKEA's communication policy establishes a set of principles to ensure that communication across the Company is effective and appropriate – and that it responds to the diverse information needs of the Company's stakeholders.

Transparency

OKEA is committed to providing its stakeholders with clear, accurate and reliable information at all times. The Company seeks to establish close relationships with its stakeholders, both internal and external, through regular communication, integrity and transparency.

Confidentiality

All documentation, correspondence and Company-related information, unless and until publicly disclosed, should be treated as confidential. Non-public information from or concerning suppliers, customers, partners, joint interest operators/ partners, contractors, employees, agents, consultants and other parties must also be protected in accordance with legal and contractual regulations.

Compliance with laws and regulations

OKEA is committed to comply with all applicable laws and regulations on the disclosure of financial and other information about the Company and its business.

Responsible individual behaviour

All employees should, in their daily work on behalf of the Company, behave as if they were representatives and ambassadors of the Company and otherwise in line with the Company's Code of Conduct and other relevant guidelines and instructions.



All employees should immediately inform his superior and/or the VP Investor Relations of any issue which has arisen or is likely to arise, which could result in (negative) media interest and affect the Company's reputation.

No employee is allowed to reveal inside information, and breach of confidentiality is subject to prosecution as well as disciplinary action. If inside information has arisen or is likely to arise, the VP Investor Relations shall be informed. Please refer to the Company's Code of Conduct and the Company's procedures for handling of inside information.

5. Communication channels

Website

OKEA has a corporate website (www.okea.no) which provides information about the Company, its technology and investor information.

The VP Investor Relations is responsible for maintenance of the corporate website. The Company's website shall always seek to comply with the latest version of the "Oslo Stock Exchange Code of Practice for IR" https://www.oslobors.no/ob_eng/Oslo-Boers/Listing/Shares-equity-certificates-and-rights-to-shares/Oslo-Boers-and-Oslo-Axess/Code-of-Practice-for-IR

Social media

OKEA may have one official corporate account tied to each social media platform, such as LinkedIn. If the Company decides to have presence on a social media platform, the same ethical and policy standards shall apply.