



**Nordic Carbon
Removal Association**

Code of Conduct

Nordic Carbon Removal Association

23 October 2025

Purpose

This Code of Conduct is a complement to the Articles of Association that establishes this organization (The Nordic Carbon Removal Association, "NCRA").

Along with the Articles of Association, the Code of Conduct is the main governing document in the NCRA. It sets out the values and principles for how we conduct our work.

We will encourage and expect that our subsidiaries, partners, and suppliers apply similar principles and business standards.

Core principles

Conducting our business with integrity and applying the highest environmental, social and governance standards in every decision we take is a top priority.

We will not compromise the core values established by this Code of Conduct.

The core principles of the NCRA are:

- Building the Nordic CDR industry as a strategic priority
- Positioning CDR as an essential pillar of carbon management
- Adopting a pragmatic approach to CDR methods
- Supporting CDR with active engagement
- Science-driven and fit-for-purpose policy advocacy
- Adhering to the Oxford Principles by putting emission reductions first
- Other additional core positions adopted by the Association
- Prioritizing the unity of the Nordic CDR ecosystem and engaging with the NCRA in good faith
- Working at all times to ensure traceability, transparency and the highest standards of conduct including respect for human rights and rule of law

Compliance with laws and human rights

The NCRA shall comply with applicable laws and regulations and conduct its business with integrity, respecting cultures, dignity, and rights of individuals everywhere we operate. In the event there are differences between laws and regulations and the standards set out in the Code of Conduct, the highest standards shall be applied.

The NCRA respects, supports and acknowledges the fundamental principles of human and labor rights as defined in the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights, as well as the OECD Guidelines for Multinational Enterprises.

The NCRA also recognizes the UN Convention on the Rights of the Child and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and responsibilities under these.

The NCRA will act to ensure that its operations do not cause or contribute to any infringements to human and labor rights as set out above. The NCRA will not tolerate working conditions or treatment that conflicts with international laws, regulations and practices.

Stakeholder Engagement

The NCRA commits to engaging openly and respectfully with all stakeholders, including affected communities, indigenous peoples, and other interested parties. The NCRA Advisory Board will provide the main vehicle of engaging with external stakeholders. The NCRA will seek input and feedback on our activities, policies, and impacts, and will strive to incorporate stakeholder perspectives into our decision-making processes, especially where our operations may affect local communities or the environment.

Continuous Improvement

The NCRA commits to regularly reviewing and updating the Code of Conduct to ensure it remains effective, relevant, and aligned with evolving best practices and stakeholder expectations. Feedback from members and stakeholders is welcomed and will be considered in future revisions.

Responsibilities and implementation

Personal responsibility

We expect all NCRA employees and representatives to strive to exercise good judgment, care, and consideration in the exercise of their duties, abiding by the principles set forth herein.

Secretary General

The Secretary General is responsible for communicating the requirements in the Code of Conduct to all relevant parties. The Secretary General is also responsible for promoting and monitoring compliance with the Code of Conduct, ensuring that it remains applicable and up to date.

Board of Directors

The NCRA Board of Directors is responsible for safeguarding, implementing and overseeing the management of this Code of Conduct.

Advisory Board

The NCRA Advisory Board is the main vehicle for, and responsible grouping for, stakeholder engagement, including civil society and indigenous peoples.

Members

Individual NCRA members are responsible for abiding by the code of conduct, including the core principles set out herein. They are also expected to contribute to upholding and improving the code of conduct together with the secretariat and the Board.

Upon joining, members commit to follow the Articles of Association of the NCRA (see separate document available [here](#)).

Members cannot be subject to any sanctions, restrictions, or adverse media coverage that may affect its eligibility or suitability to join the NCRA. Whilst the burden to demonstrate this rests with the (prospective member), the NCRA may use external sources or databases to conduct the screening, such as the European Union's sanctions list, the United Nations' consolidated list, or the World-Check database.

The NCRA will periodically monitor its membership to ensure that members have not entered on global sanctions lists and that their representatives are not on Politically Exposed Person (PEP) screening lists. If such event occurs, a representative of the NCRA will reach out to the organization and initiate the membership termination procedure.

The NCRA also requires its members to promptly notify of any changes or updates in their information or status that may affect their eligibility or suitability to join or remain on the platform.

Contact information

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About the Nordic Carbon Removal Association (NCRA)

The Nordic Carbon Removal Association (NCRA) is the voice of the Nordic carbon dioxide removal (CDR) sector. Our mission is to drive strong and sustained demand for, and supply of, high-quality carbon removal in the Nordics while fostering a globally competitive Nordic CDR industry. Founded in 2025 to position the Nordics as global leaders in scalable, science-backed carbon-removal, the NCRA represents the interests of the entire value chain for permanent CDR in the Nordic region.