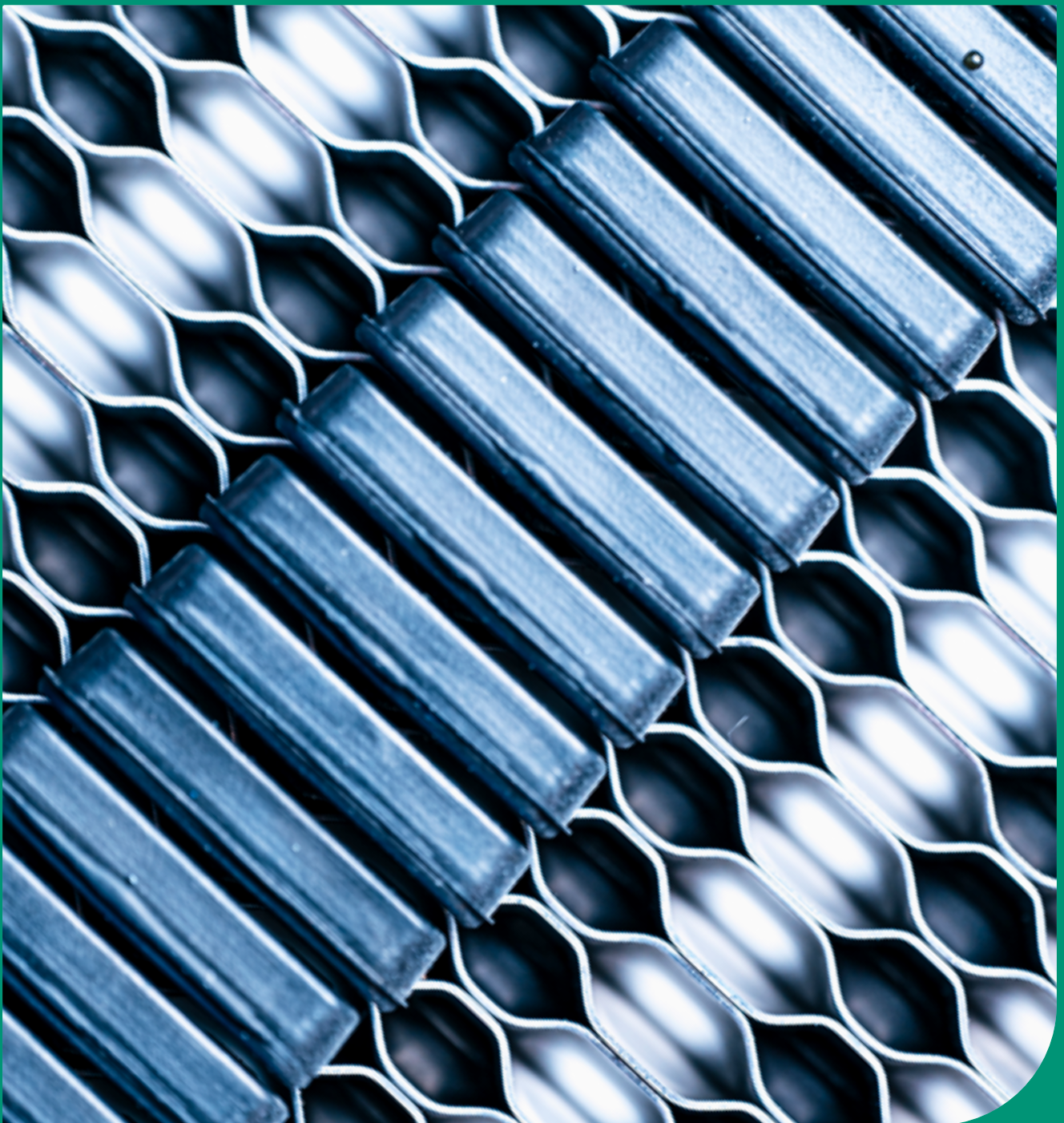


Supplier Code of Conduct



ENGLISH



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/// Introduction

At Nordic Climate Group (“NCG”), we are committed to conducting business responsibly and with integrity throughout our value chain. We expect our Suppliers to uphold high standards of human rights, labour conditions, environmental responsibility and business ethics.

This Supplier Code of Conduct sets out the minimum requirements applicable to all Suppliers and forms an integral part of our contractual relationships. It is based on internationally recognised standards, including the International Bill of Human Rights, the ILO Core Conventions and the UN Guiding Principles on Business and Human Rights.

Through collaboration and transparency, we aim to promote responsible practices across our supply chain and contribute to

long-term sustainable value creation. The Supplier Code of Conduct (“Supplier Code”) applies to all Suppliers providing goods and/or services to NCG, including their respective parent, subsidiary and affiliated entities, as well as their employees, agents, intermediaries, contractors and consultants (collectively referred to as “Supplier”).

This Supplier Code forms an integral part of the contractual relationship between NCG and the Supplier.

Any questions regarding this Supplier Code may be directed to NCG through the designated contact function as communicated in relevant contractual documentation or on the Company’s website.

/// Implementation and compliance with the Supplier Code

Supplier shall adhere to this Supplier Code. NCG monitors compliance as described below in Section 8 (Monitoring and Enforcement). Supplier must ensure that relevant employees and other workforce are aware of the content of this Supplier Code and shall ensure that equivalent requirements are implemented in their own supply chain. Supplier shall take appropriate measures to monitor compliance with such requirements.

Supplier shall implement appropriate policies, procedures and management systems

proportionate to the size and nature of their operations to ensure compliance with this Supplier Code.

The Supplier Code contains “Requirements” that Supplier are expected to comply with and “Recommendations” that Supplier are encouraged to comply with or implement. Additional Supplier specific requirements related to the areas in this Supplier Code may be defined in commercial agreements with specific Supplier.

/// Legal compliance

Supplier must stay up to date, and comply with, national and regional legislation as well as relevant and applicable international regulations and conventions related to all the areas in the Supplier Code. Where international standards referenced in this Supplier Code provide stronger protection than local legislation, Supplier are expected to apply the higher standard where legally permissible.

Where the requirements in the Supplier Code are stricter than local laws, the requirements of the Supplier Code must be applied. In the event of actual or potential contradictions between the Supplier Code and applicable laws and regulations, Supplier must notify NCG.

/// Human rights

Requirements

- Support and respect the protection of internationally proclaimed human rights.
- Identify, prevent and mitigate adverse human rights impacts that they cause or contribute to, or that are directly linked to their operations, products or services, and provide for or cooperate in remediation where appropriate.
- No form of modern slavery, including forced, bonded or compulsory labour or human trafficking, shall be tolerated in the Supplier's own operations or in its value chain.
- Prevent all forms of child labour and respect children's right to personal development and education. The Supplier shall not employ workers below the minimum age for employment as defined by applicable law. Where local legislation permits light work for persons under 15 years of age, such work must be of a limited nature, must not be harmful to the child's health or development, and must not interfere with compulsory education.
- Provide appropriate grievance mechanisms allowing employees and relevant stakeholders to raise concerns confidentially and without fear of retaliation. No form of harassment, abuse or retaliation shall be tolerated against individuals who raise concerns in good faith.

/// Labour standards

Requirements

- Ensure that all employees and individuals working under the control of Supplier are offered a safe and healthy workplace.
- Work systematically to prevent fatalities and high-consequence work-related injuries or ill health amongst employees.
- Ensure that working hours comply with applicable laws and collective agreements and, where no such regulation exists, do not exceed internationally recognised labour standards
- Suppliers shall pay wages and benefits at least in accordance with applicable laws, industry standards and relevant collective agreements, whichever is higher. Suppliers are encouraged to progressively work towards payment of a living wage.
- Zero tolerance for discrimination at the workplace against anyone (employee or business relation representative) based on age, race, gender, religion, ethnicity, sexual orientation or disability or other relevant characteristics.
- Respect employees' freedom of association and employees' rights to collectively bargain with Supplier.
- Treat employees equally, according to their abilities and qualifications.

Recommendations

- Take active measures for employee well-being.
- Provide health insurance and extended income security and social benefits, even in jurisdictions where Supplier are not required to do so.
- Where needed, seek to facilitate other forms of worker representation than collective bargaining.
- Promote diversity by striving to reflect the societies where Supplier operate and promote various aspects of diversity including gender, age, ethnicity, skills, experiences, culture, and personality or other relevant characteristics.
- Contribute to the positive social and economic development of the communities where Supplier operates and minimise any negative social impacts of its operations on those communities.

/// Business ethics

Requirements

- Prohibit all forms of corruption and bribery including extortion and facilitation payments.
- Ensure that employees of Supplier avoid all conflicts of interest that may impact – or appear to impact – NCG.
- Business decisions relating to NCG must remain independent from any consideration that does not involve the business at hand and cannot be influenced by private interests.
- Implement measures to prevent the risk of becoming involved in unethical, illegal or criminal activities such as money-laundering or terrorist financing or engagement with business partners that are the target of economic sanctions or export control laws.
- Comply with relevant export controls and sanctions laws and regulations, including
- United Nations sanctions and applicable sanctions under the laws of the European Union, the United States (including but not limited to the U.S. Department of the Treasury's Office of Foreign Assets Control), and the United Kingdom.
- Comply with the principles of free enterprise and fair competition, including ensuring that no employees engage in discussions or agreements with competitors regarding price fixing, market sharing, bid rigging, or similar.
- Protect NCG's personal data from any improper disclosure, theft or misuse at all times and respect the right to information and privacy of end users.
- Pay the right amount of tax, in the right place, at the right time.

Recommendations

- Implement a code of conduct or code of ethics.
- Provide employee training on areas covered by this Supplier Code.



/// Environment and climate change

Requirements

- Comply with all applicable environmental laws and regulations and maintain all required environmental permits, approvals and registrations.
- Identify material environmental and climate impacts arising from its operations, products and services and take appropriate and reasonable measures to prevent or minimise such impacts.

Recommendations

- Support the Paris Agreement commitment to mitigate climate change by keeping the global temperature rise below 1.5°C and implement measures supported by science-based targets to reduce greenhouse gas emissions in operations and reach net zero by 2050.
- Wherever possible promote and contribute to: climate change adaptation; the sustainable use and protection of water and marine resources; the transition to a circular economy; pollution prevention and control; and the protection and restoration of biodiversity and ecosystems.
- To work continuously and systematically towards better environmental performance by setting targets, measuring, and reporting on progress on all areas of materiality.

/// Monitoring and enforcement

If a Supplier becomes aware of any violations of this Supplier Code it is expected to inform NCG without undue delay. Following a violation, Supplier will be given the opportunity to remedy any such violations. If Supplier does not inform NCG about the violation or does not remedy an acknowledged violation, NCG has the right to take legal actions including the right to terminate the commercial agreement between NCG and Supplier.

NCG must have the right to and may verify Supplier's compliance with the re-

quirements in this Supplier Code by means of dialogue, self-assessment questionnaire or on-site audits. NCG must also have the right to conduct interviews with Supplier's employees and gain access to relevant, accurate and complete documentation and records related to this Supplier Code. Audits may be carried out by NCG or an independent third party appointed by NCG. NCG acknowledges that its audit rights including access to documentation and records may be restricted due to Supplier's legal or contractual obligations.



Effective date	Version	Change description
2023.09.01	V 1.0	First version created
2026.02.25	V 2.0	2023.09.01 Updated to align with the International Bill of Human Rights, ILO Core Conventions and the UN Guiding Principles on Business and Human Rights (UNGP). Strengthened supply chain requirements (flow-down) and governance provisions in line with current ESG market practice



**NORDIC
CLIMATE
GROUP**