



 **ETS NORD**

CODE OF CONDUCT

2025

General

ETS NORD AS and all our employees comply with all laws and ordinances applicable to their work. We are committed to follow the best ethical principles.

Our employees are our most valuable resource and we want to realize the potential of our employees through good leadership and cooperation towards common goals. Competence, motivation and commitment are vitally important both in our contact with customers and for creating a good and safe working environment.

Our Values help define ETS NORD employee and customer experience, build brand loyalty, thus creating a long-term base to outperform the industry. Every step that we take in developing our business are guided by these **ETS NORD Values**:

Partnership and Recognition

Our strength lies in our dedicated team, working towards a common goal and supporting each other. We respect and trust our colleagues and recognize well-done work because everyone's contribution matters. We value diversity as it enriches our team and broadens our perspectives. We also care about our partners—whether they are colleagues, suppliers, customers, or the community. We strive to ensure that our collaboration is effective and meaningful.

Excellence

We provide our partners with high-quality, innovative products and services that meet their needs, offering our technical expertise as support. At the same time, we are committed to continuous learning and self-improvement to enhance our skills and stay at the forefront of our industry. We strive for excellence in everything we do.

Responsibility

Our actions are based on responsibility. We take ownership of our work and commitments, ensuring that we fulfill our promises. We are dedicated to reducing our environmental impact by creating sustainable and energy-efficient products and solutions for our partners.

Openness

We are open to new ideas and opportunities that drive us forward. We are committed to acquiring new knowledge to foster continuous growth and stay up to date with industry developments. We support innovation and creative thinking.

Our goal is to operate in accordance with responsible business standards. We promote sustainable development while respecting our employees, the community and the environment. We support the 10 principles of the UN Global Compact, which are derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

Environment and assessment of risks

- We are committed to the responsible and efficient use of natural resources.
- We minimize the environmental impact of our production activities, including energy and material consumption and waste generation.
- We develop products that help save energy and we create solutions for the reuse of our products.
- We respect local and international environmental standards that help reduce the effects of climate change.
- We do not accept bribery, corruption or dishonest business practices.
- We promote diversity and open dialogue in management and decision-making processes.
- We create long-term value for both customers and stakeholders by adhering to high standards of business ethics.
- ETS NORD discloses financial information to investors, including financial results, data, and details about the company's operations.

Health, human rights, work environment and safety

- We ensure a safe and healthy work environment for all employees. Everyone is expected to act responsibly and fulfill their duties in accordance with health and safety rules.
- We respect human rights and comply with labor laws, including principles of equal treatment, equal pay and non-discrimination. We adhere to and respect internationally recognized human rights standards and ensure that we are not complicit in any human rights violations.
- We support employee development and professional growth, which help the company create new value.
- We place great importance on supply chain responsibility and expect our partners and suppliers to adhere to ethical and social standards.
- We ensure the recognition of freedom of association and the right to collective bargaining; the elimination of all forms of forced and compulsory labor; the effective abolition of child labor; and the elimination of discrimination in respect of employment and occupation.

Management

- Our management processes are based on transparency, accountability, and reliability.
- We avoid conflicts of interest and ensure that the company's operations comply with local laws and international standards.

Competition and purchasing

- We support fair and open competition and expect all employees to follow competition laws.
- All purchasing activities must serve the best interests of the company. Supplier selection and securing the best business terms in tenders are key factors that influence the company's profitability and competitiveness.

Protection of company assets and confidential information

- ETS NORD's assets and resources must be used properly and protected. This includes intellectual property as well as machinery, equipment, and other assets. These assets and resources may only be used for their intended purpose and in accordance with applicable rules and regulations.
- We handle the company's confidential information, documents and data with care and ensure that such information is kept confidential from third parties. Confidential information includes, but is not limited to, strategic, financial, technical, and business-related data.

Bribery and corruption

- ETS NORD's relationships with business partners, the public sector and other stakeholders are guided by ethics, efficiency and trust. Unlawful payments and illegal benefits are forbidden. All employees are strictly prohibited from offering any payments or other benefits to officials, public servants or

partners in order to influence decisions in favor of the company.

- An improper payment can be any benefit of value to the recipient, including excessive gifts, entertainment expenses or favours to close relatives. No employee may use their position in the company to request, accept, or allow personal benefits for themselves or their relatives.
- We actively fight against all forms of corruption, including bribery and extortion.

Conflicts of interest

- We expect our employees to avoid any activities that could harm the interests of ETS NORD. Employees must report, in accordance with company procedures, any situations or transactions that may lead to a conflict of interest. They must also report any behavior or actions that violate the law or this Code of Conduct.
- ETS NORD's managers are committed to take reported violations seriously and ensure that the reported issues are resolved in accordance with ETS NORD's policies and values.



ETS NORD AS

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