Ethics, Anti-Corruption and Competition Policy

INTRODUCTION

Purpose

This policy combines Eltera guidelines on ethics, anti-corruption and fair competition. The policy establishes fundamental ethical obligations and expectations for our employees and aims to ensure that the entire business operates in accordance with applicable laws, internal guidelines and the company's values.

The policy is based on the Group's materiality assessment and is anchored in the sustainability strategy, Eltera's Supplier Code of Conduct and relevant legislation.

Scope

This policy applies to all employees, including temporary agency workers and consultants, board members and others acting on behalf of Eltera. Everyone is expected to familiarise themselves with and act in accordance with the policy, and to participate in training on ethical conduct.

Our principles

- We do not tolerate any form of corruption, bribery or other financial crime.
- We do not engage in unlawful cooperation with competitors or market manipulation.
- We strive to provide a safe and inclusive workplace based on mutual respect.
- We actively work to safeguard fundamental human rights and decent working conditions.
- We promote transparency, accountability and the reporting of breaches of our guidelines.

OUR EXPECTATIONS

Ethical conduct

All Eltera employees shall act with integrity and respect in accordance with our values and this policy. This also applies when working with customers and suppliers.

Employees must not commit or participate in criminal acts and must comply with all laws concerning corruption, fraud, money laundering and other prohibited business practices. Where legal requirements and this policy differ, the stricter standard shall apply.

Employees should contact their immediate manager with questions about ethical guidelines or how to handle ethical dilemmas.

COMPETITION AND MARKET CONDUCT (ANTITRUST)

Eltera complies with competition law and does not engage in conduct that could undermine competition in the market. This means, among other things, that we do not:

- enter into agreements with competitors on prices, market sharing or customer terms
- exchange competitively sensitive information with competitors
- participate in boycotts of suppliers or competitors

Particular care must be exercised in connection with:

- cooperation on joint projects or in consortia
- meetings in industry forums attended by competitors
- dialogue with suppliers that are also competitors
- participation in tenders where competitive parameters are discussed

Everyone representing Eltera in such situations shall act in the company's interests. Any cooperation with competitors must be cleared with management and documented.

This policy is consistent with Sections 10 and 11 of the Norwegian Competition Act and forms part of the Group's training and documentation.

ANTI-CORRUPTION AND BRIBERY

Eltera does not tolerate corruption. Corruption is defined as the abuse of a position for personal gain and includes, among other things:

- offering or receiving gifts, benefits or services that may influence objectivity
- providing improper advantages to public or private decision-makers
- failing to avoid or concealing conflicts of interest

Giving or receiving gifts of more than nominal value, or gifts that may influence decisions, is not permitted. Separate guidelines on gifts and hospitality apply.

SAFE AND INCLUSIVE WORKPLACE

Eltera treats everyone with respect and equality. Discrimination is not tolerated, regardless of ethnic background, religion, age, disability, gender, marital status, sexual orientation, trade union activity or political views.

Bullying and harassment are not accepted. Harassment includes actions or statements perceived as offensive, threatening, hostile, degrading or humiliating.

HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Eltera actively works to promote human rights and workers' rights in its own operations and supply chain. We respect internationally recognised human rights, including the United Nations Universal Declaration of Human Rights, UN conventions and the ILO core conventions.

Requirements for suppliers are set out in Eltera's Supplier Code of Conduct. Employees are expected to support this work in their dealings with suppliers and business partners.

ECONOMIC SANCTIONS

Eltera complies with applicable economic sanctions regulations. Employees entering into new business relationships must ensure that the parties involved are not subject to sanctions or acting in breach of them.

COOPERATION WITH AUTHORITIES

All employees shall cooperate with public authorities where required.

WHISTLEBLOWING AND CONSEQUENCES

Breaches of this policy may have serious consequences. Employees are encouraged to report suspected or actual breaches. Reports may be made to an immediate manager, HR or through the Group's whistleblowing channels. Reports are handled confidentially.

Eltera does not tolerate breaches of this policy. Depending on the severity, disciplinary measures may be taken and relevant authorities notified.

GOVERNANCE, RESPONSIBILITY AND COMPLIANCE

The work on ethics, anti-corruption and competition law is anchored in management and the Board of Directors. The Chief Executive Officer has overall responsibility. HR is responsible for training and whistleblowing, while line managers monitor compliance on a day-to-day basis.

The policy is reviewed annually and whenever material changes occur. Compliance is reported to the Board as part of ESG and risk reporting.