Policy for Responsible Business Conduct and Remediation

Eltera Norge AS

1. Purpose and commitment

Eltera is committed to respecting internationally recognized human rights and principles for decent working conditions. This applies both in our own operations and in our value chain. We work systematically to identify, prevent and address adverse impacts on people, society and the environment that may arise through our operations or our business relationships.

Our work is based on international standards for responsible business conduct, including:

- The UN Guiding Principles on Business and Human Rights (UNGP)
- The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct
- The ILO core conventions on workers' rights

Eltera complies with the requirements of the Norwegian Transparency Act and carries out due diligence assessments in line with the purpose of the Act. We publish an annual statement on our due diligence assessments, respond to information requests and facilitate transparency regarding our work with responsible business conduct. This policy describes the Group's commitments to respect human rights, labour rights, the environment and ethical business conduct in our own operations and in the supply chain. The policy is approved by the Board of Directors of Eltera and applies to all companies within Eltera, as well as to the Group's management and employees. It also forms the basis for the requirements we place on suppliers and business partners.

2. Scope

This policy applies to all companies within Eltera and covers the Board of Directors, management, employees and contracted personnel within the Group. The principles of this policy also apply to our suppliers, business partners and other business relationships. We expect these to respect fundamental human rights and decent working conditions in their operations and in their own supply chains.

3. Anchoring in international standards

Eltera's work with responsible business conduct is based on recognized international standards, including:

- The UN Guiding Principles on Business and Human Rights (UNGP)
- The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct
- The ILO core conventions on workers' rights
- The Universal Declaration of Human Rights
- Ethical Trade Norway's principles for responsible business conduct

Work on human rights, labour conditions, the environment and responsible business conduct is integrated into Eltera's management system for HSE, quality and sustainability, which is based on relevant ISO standards and the Group's internal guidelines.

4. How we work in practice

Eltera has integrated work on human rights and decent working conditions into its corporate governance. Our commitments are followed up through management systems, routines and competence measures that ensure the principles in this policy are implemented in daily operations. The work is based on internationally recognized models for responsible business conduct, particularly the OECD's six-step due diligence model. Through these processes, we systematically work to identify, prevent and address risks of adverse impacts on human rights and labour conditions. In this work, we place particular emphasis on risks related to vulnerable and marginalized groups.

To ensure compliance and continuous improvement, we have established, among other things, the following governance mechanisms:

- We have adopted governing documents such as this policy, ethical guidelines for suppliers, ethical guidelines for employees, and policies on ethics, anti-corruption and competition.
- Our management systems, including the HSE system, employee handbook and training programs, support compliance and competence within the organization.
- We carry out due diligence assessments in our own operations and in the supply chain in accordance with the OECD's recommended methodology.
- We assess material risks, prioritize areas of focus and implement measures where necessary.
- We collaborate with our suppliers and business partners on improvements where risks or non-compliance are identified.

5. Principles for responsible business conduct

Eltera recognizes that human rights apply to all people, everywhere, and that these rights are interdependent and mutually reinforcing. We base our work on international conventions and standards that establish fundamental requirements for how people shall be treated – with dignity, respect and equality. These principles form the basis for how we expect both our own operations and our business relationships to act. Eltera shall exercise responsible purchasing practices and ensure that our procurement does not contribute to violations of human rights, decent working conditions or environmental standards. This includes setting clear requirements for suppliers and integrating considerations for people, the environment and society into our purchasing decisions. Eltera applies the following principles in its work on human rights and decent working conditions:

1. Forced labour shall not occur
2. Child labour shall not occur
3. Discrimination shall not occur
4. Workers' right to freedom of association and collective bargaining shall be respected, both in our own operations and in our supply chain. Where this right is restricted by law, the company shall recognize and respect other forms of legitimate and democratically elected worker representation
5. Wages shall at minimum be in accordance with national regulations and relevant industry standards, and contribute to a decent standard of living
6. Working hours shall comply with applicable laws and international standards
7. Working conditions shall be safe and promote health
8. Employment relationships shall be regular and in accordance with labour legislation
9. No forms of harsh or inhumane treatment or harassment shall occur

10. The environment shall be protected and negative environmental impacts reduced, with particular consideration for vulnerable and marginalized groups that may be disproportionately affected
11. Corruption, bribery and other unethical business practices shall not occur
12. Animal welfare shall be respected where relevant
13. Natural resources shall be managed in a responsible and sustainable manner If Eltera causes or contributes to adverse impacts on people or the environment, we shall provide for or contribute to remediation in accordance with international standards, including the UN Guiding Principles on Business and Human Rights (UNGP). Eltera shall avoid business with parties that have activities in countries subject to trade embargoes or sanctions imposed by the United Nations (UN) and/or Norwegian authorities.

6. Responsible purchasing practices and supplier requirements

Eltera shall exercise responsible purchasing practices. This means that our procurement processes, contractual terms and supplier follow-up shall contribute to reducing the risk of violations of human rights, labour rights and environmental standards in the supply chain.

The work is anchored in the Group's:

- procurement policy
- minimum criteria for suppliers
- procedures for assessment of new suppliers
- ethical guidelines for suppliers (Supplier Code of Conduct) These documents form the basis for supplier mapping, risk assessments and supplier follow-up. We require that our suppliers:
- accept and comply with Eltera's ethical guidelines for suppliers
- carry out their own due diligence assessments related to human rights and labour conditions in line with the OECD model
- have established and accessible grievance mechanisms that are known to workers and can be used to report concerns
- have procedures for handling non-compliance and deviations
- can document compliance upon request

Where adverse impacts are identified, Eltera expects suppliers to implement corrective actions and, where relevant, contribute to remediation or compensation for affected parties.

7. Risk assessments in the supply chain

Eltera's operations and supply chain may involve risks of adverse impacts on human rights and decent working conditions. We therefore work systematically to identify and assess such risks through our due diligence processes. Our assessments are based, among other things, on analyses of supply chains, industry risks and geographical conditions, as well as the Group's materiality assessments related to sustainability.

8. Whistleblowing and follow-up

Eltera seeks to foster a culture characterized by openness and accountability, where concerns can be raised without fear of negative consequences. An important element in responsible business conduct is ensuring that concerns and breaches related to human rights or decent working conditions are identified and handled appropriately. Employees, suppliers and business partners are encouraged to report conditions that may be in violation of our principles. Reporting can be made to

the nearest manager, CAO, through the Group's established whistleblowing channels or via publicly available contact points. Reports are handled confidentially, and we do not accept retaliation against individuals who report in good faith. If situations are identified where Eltera has caused or contributed to adverse impacts on human rights or labour conditions, we will work to remedy the situation and contribute to remediation, mitigation measures or compensation for affected parties. Where adverse impacts are linked to the supply chain, Eltera expects the supplier to address the issue through corrective actions and, where relevant, contribute to remediation or compensation. Such matters are followed up through dialogue and supplier engagement.

9. Responsibility and governance

The Board of Directors of Eltera has the overall responsibility for the Group's work on responsible business conduct. The CEO has the operational responsibility for implementing the policy across the Group. The Head of Sustainability coordinates due diligence, supplier follow-up and reporting in line with the Transparency Act. Managing directors of the Group's companies are responsible for ensuring implementation of the policy in their respective entities.

10. Continuous improvement

Eltera works continuously to develop and improve our efforts related to human rights and decent working conditions. The policy and associated management systems are regularly reviewed to ensure that our principles and measures remain relevant and effective. Experiences from due diligence, supplier follow-up and internal reviews are actively used to improve our routines and strengthen our work on responsible business conduct.

11. Compliance with sanctions and trade restrictions

Eltera will not enter into business relationships with parties that operate in violation of international sanctions or trade embargoes adopted by the United Nations (UN) or Norwegian authorities.

12. Contact and further information

Eltera emphasizes transparency in our work on human rights and decent working conditions. Questions regarding this policy or our due diligence work can be directed to: apenhet@elteragruppen.no

More information about our work with responsible business conduct can also be found in the following documents:

- Ethical guidelines for suppliers