
ENSTO
Ensto Code of Conduct
FOR BUSINESS PARTNERS
Better life.
With electricity.

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Purpose and Scope

Purpose of Code of Conduct

The purpose of this Code of Conduct is to define the ethical, social, and environmental standards we expect our business partners to uphold. These standards are essential for fostering responsible business practices and ensuring alignment with our values and sustainability commitments.

This Code sets out both minimum requirements which all business partners must meet to engage and maintain a business relationship with us. It also outlines aspirational practices, which we encourage our partners to pursue as part of a shared journey toward continuous improvement.

Our goal is to build resilient, long-term partnerships based on trust, transparency, and mutual respect. We recognize that the actions of our partners directly impact our ability to operate responsibly, and therefore we expect partners to comply with all applicable international and national laws, as well as with the principles laid out in this Code. In cases of conflicting requirements, we ask that our partners adhere to the most stringent applicable standard.

Scope of the Code of Conduct

This Code of Conduct is an integral part of our co-operation with business partners. It applies to all entities and individuals that provide goods or services to our company or engage in commercial cooperation with us. This includes, but is not limited to, suppliers, subcontractors, joint venture partners, and trading counterparties.

The requirements outlined in this Code apply to all individuals working on behalf of our business partners, including full-time and part-time employees, temporary and seasonal workers, migrant labor, contracted or agency staff, and other representatives acting in any capacity.

Business partners are expected to ensure that their employees, subcontractors, and affiliated entities understand and comply with this Code. Furthermore, we expect these standards to be extended throughout the business partner’s own supply chains and networks, promoting responsible conduct at every level.



1 Business Conduct



Business Ethics and Compliance

Compliance With Laws

We expect our business partners to conduct business with integrity, transparency, and strict compliance with all applicable laws and regulations in every country where they operate.

Additionally, we expect our partners to align their operations with internationally recognized human rights principles, including:

- The Universal Declaration of Human Rights (UDHR)
- The United Nations Guiding Principles on Business and Human Rights (UNGPs)
- The International Labor Organization's (ILO) Core Conventions
- The OECD Guidelines for Multinational Enterprises

In situations where local laws or practices differ from the standards outlined in this Code, business partners are expected to follow the highest applicable standard.

Anti-bribery and Anti-corruption

Business partners must not engage in, support, or tolerate any form of bribery, corruption, extortion, fraud, or other unethical business practices. Offering, giving, soliciting, or accepting bribes or improper advantages (including gifts or hospitality intended to influence decision-making) is strictly prohibited.

Conflicts of Interest

Business partners must avoid situations where personal, financial, or other interests could conflict with their responsibilities. Any actual or potential conflict of interest must be disclosed promptly.

Transparent Record-keeping

All financial records and transactions must be accurately and transparently recorded in accordance with applicable laws and accepted accounting principles.

Fair Competition

Business partners are expected to compete fairly and in compliance with applicable competition and antitrust laws. Any form of anti-competitive behavior, such as price-fixing, market manipulation, or abuse of market power, is strictly prohibited.

Business Secrets and Property Rights

Business partners must protect all confidential information and intellectual property belonging to Ensto or third parties. This includes trade secrets, patents, trademarks, and copyrighted materials. Such information must only be used for agreed business purposes and not disclosed without permission.



2 People Conduct



Safe and Inclusive Workplace

Safety, Health and Well-being

Business partners must comply with all applicable occupational health and safety laws and regulations to protect both the physical and mental well-being of all workers.

They must provide a safe and healthy working environment that takes into account sector-specific risks and potential hazards, including - but not limited to - physical, chemical, biological, and radiological exposures.

Workplace hazards must be identified and assessed, and appropriate measures implemented to mitigate risks and prevent accidents, injuries, and work-related illnesses. This includes providing adequate safety and emergency training, suitable protective equipment, and accessible channels for workers to report risks or concerns without fear of retaliation.

Business partners are also expected to promote a healthy work-life balance and offer appropriate resources to support the physical, mental, and emotional well-being of their workforce

Respectful and Inclusive Workplace

Business partners must treat all individuals with courtesy, dignity, and respect, regardless of gender, age, position, background, or any other personal characteristic. Discrimination of any kind - whether based on race, gender, religion, disability, age, sexual orientation, or other protected status - is strictly prohibited.

A safe and supportive work environment must be maintained, free from bullying, harassment, threats, and any form of workplace violence. Business partners are expected to ensure fairness and equal opportunity in all employment-related decisions, including hiring, compensation, promotion, and development, with decisions based solely on qualifications, skills, and performance.

An inclusive workplace culture should be fostered by valuing diverse perspectives and ensuring that all voices are heard.



Respect for Human Rights

Child Labor and Young Workers

Business partners must adhere to the prohibition of employing workers younger than 15 years of age, with the exceptions as defined in the ILO Minimum Age Convention.

Young workers must not be engaged in hazardous work or in roles that may compromise their health, safety, or education.

Partners must verify the age of all workers prior to employment, ensure compliance with applicable laws regarding working hours and conditions, and maintain proper documentation, including consent where required.

Forced Labor and Human Trafficking

Business partners must prohibit all forms of forced labor, human trafficking, and modern slavery.

Employment must be freely chosen, and workers must have the right to leave their jobs with reasonable notice.

No worker should be subject to coercion, debt bondage, withholding of identity documents, or any other form of exploitation.

Business partners are expected to actively monitor their operations and supply chains to identify and address any risks of forced labor or trafficking.

Fair Wages and Working Hours

Business partners must comply with all applicable labor laws and regulations concerning wages, benefits, and working hours.

Workers must receive fair and timely compensation that meets or exceeds legal minimums and industry standards.

Working hours, including overtime, must be reasonable and not exceed limits set by local laws or applicable international standards.

Rest breaks, days off, and paid leave must be respected in accordance with legal and contractual requirements.

Freedom of Association and Collective Bargaining

Business partners must respect the rights of workers to freely associate, join or form trade unions, and engage in collective bargaining in accordance with applicable laws and international standards.

Employees must be able to express their concerns, opinions, and interests openly and without fear of retaliation, interference, or discrimination. Business partners should foster an environment of constructive dialogue between workers and management.


3
Environmental
Conduct



Environmental Stewardship

Regulatory Compliance

Business partners must ensure all necessary environmental permits, licenses, and registrations are obtained and kept up to date. Business operations must fully comply with applicable environmental laws and regulations.

We expect our business partners to demonstrate proactive environmental stewardship and to minimize their environmental impact across all operations.

Hazardous Substances and Emissions

Business partners must ensure the responsible use, storage, and disposal of hazardous substances. Where feasible, safer alternatives should be sought. Emissions, wastewater, and hazardous waste must be managed effectively to prevent and control pollution.

Resource Efficiency and Nature Conservation

Business partners must operate in a manner that minimizes the consumption of energy, water, and raw materials. Efforts should also be made to protect biodiversity and reduce disruption to surrounding ecosystems.

Waste Prevention and Recycling

Business partners are expected to minimize waste generation at the source and maximize opportunities for reuse or recycling where technically feasible.

Preparedness for Environmental Incidents

Business partners shall have clear procedures in place to handle environmental emergencies, including spills, fires, and abnormal discharges, to minimize damage and ensure rapid response.

Responsible Sourcing of Minerals and Metals

Business partners must follow relevant international frameworks - such as the OECD Due Diligence Guidance - when sourcing minerals and metals and comply with legal obligations concerning conflict minerals and dual-use goods.

Further Commitments We Encourage

We encourage our business partners to measure their greenhouse gas emissions and set clear, time-bound reduction targets - ideally aligned with international climate goals such as those of the Paris Agreement.

We also recommend adopting formal environmental management systems and integrating sustainability principles into day-to-day operations and long-term strategic planning.


4
Due Diligence



Due Diligence

Due Diligence and Risk-Based Approach

We expect our business partners to take a proactive and risk-based approach to responsible business conduct, aligned with internationally recognized standards. Due diligence efforts should be proportionate to the size, sector, and operating context of each partner and reflect a commitment to continuous improvement and transparent cooperation.

Policy and Process Integration

Business partners must have policies and procedures in place that support compliance with this Code. These should include mechanisms for identifying and addressing risks, ensuring responsible sourcing, and managing escalation or remediation where needed.

Cooperation and Transparency

We recognize that our suppliers operate under diverse conditions and at different stages of their sustainability journeys. Our goal is to foster open, collaborative relationships that support progress, not just compliance. Business partners are expected to participate constructively in due diligence activities - such as risk assessments, audits, site visits, and trainings - and to provide accurate documentation and disclosures.

Supply Chain Responsibility

Business partners must extend the principles of this Code to their own suppliers and subcontractors. This includes communicating expectations clearly and monitoring compliance with applicable laws and ethical standards throughout the supply chain.

Grievance and Remediation

Partners should maintain accessible grievance mechanisms that allow workers, communities, or other stakeholders to raise concerns safely and confidentially. When adverse impacts are identified, we expect partners to take timely, effective, and transparent corrective actions.

Consequences of Non-Compliance

Repeated or serious failures to meet the requirements of this Code - including unwillingness to engage in due diligence or to implement agreed improvements - may result in review, suspension, or termination of the business relationship.


4
Whistleblowing

Reporting Concerns

We encourage openness, accountability, and ethical behavior in all aspects of our business relationships. Business partners must provide workers and stakeholders with accessible, safe, and confidential channels to raise concerns related to violations of law, unethical conduct, or breaches of this Code of Conduct.

Concerns may relate to issues such as human rights violations, workplace safety, discrimination, environmental harm, or corruption. These channels must protect individuals from retaliation and ensure fair, timely follow-up and remediation where necessary.

To support transparency and accountability throughout our value chain, Ensto offers a secure and confidential whistleblowing channel that is open to our business partners and their employees. Reports can be made anonymously, where legally permitted, and are taken seriously.

We encourage suppliers and their stakeholders to use this channel if local mechanisms are not available or effective, especially in cases involving serious misconduct or risks to people or the environment.

For more information or to report a concern, please visit: Ensto.com / whistleblowing channel



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