

ENERSENSE ANTI-BRIBERY AND CORRUPTION POLICY

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Making a zero-emission society a reality.

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1. Background and purpose

Enersense observes absolute zero tolerance regarding bribery and corruption. Enersense has a zero-tolerance policy in relation to bribery and corruption in its business operations. All forms of bribery and corruption, including improper payments or favours towards or from Enersense, its employees or board members, are strictly prohibited. Bribery and corruption are illegal and may cause serious legal consequences for Enersense and any individuals involved in them, and damage Enersense’s reputation and the values we represent.

The purpose of this policy is to prevent bribery and corruption and to define the rules to be followed by Enersense employees and other personnel acting on behalf of Enersense, such as consultants (hereinafter referred to as “employees”) in relation to gifts, hospitality and other benefits received from or offered to their business partners, as well as charitable donations and sponsorship. This policy complements Enersense’s Code of Conduct. The policy complies with the anti-corruption and anti-bribery policies of the United Nations Convention against Corruption.

Enersense Legal owns this policy and is responsible for updating and developing it. The Enersense Legal Team with the Finance and HR teams monitors the application and internal compliance of this Policy and takes measures to address any violations. Employees are regularly trained in the content of this policy, and such training is part of the mandatory training of the Group’s personnel.

The Anti-bribery and Corruption Policy may be reviewed from time to time at the discretion of Enersense International Plc. In the event of issues not specifically addressed in this Policy or in the event of disputes, Enersense reserves the right to make a final decision on those issues and interpret the terms of this Policy. The Board of Directors of Enersense International plc approves any changes and updates to the Policy.

2. Application

This policy applies to all employees and businesses of the Enersense Group. The policy should be followed in all countries where Enersense operates. In addition to this policy, local legislation related to bribery and corruption should be taken into account. However, this policy always forms the minimum requirements for the activities of the employees. The policy also applies to situations where an Enersense employee is offered a gift, hospitality or other benefit as an individual, but in fact based on their position in Enersense.

3. What is meant by corruption and bribery?

Corruption	<i>Corruption</i> refers to the abuse of power or position in pursuit of self-interest. Self-interest not only means financial gain but also includes non-monetary gain.
Bribery	<i>Bribery</i> is a common form of corruption. It means offering, giving, authorising, requesting, accepting or receiving a gift, loan, payment, fee, or any other financial or other benefit with the intent to cause a dishonest or unlawful act, or a breach of trust in the company’s business operations. Bribery does not necessarily have to be high in value.

Enersense does not accept any kind of bribery or corruption that is direct or practised through third parties or intermediaries in any of its business operations. Enersense employees may not in any circumstances, themselves or through third parties, give, promise or offer money or any other valuable benefits to anyone with the intention of seeking illegal business gains or influencing decisions, nor may they request, accept or receive money or other valuable benefits from other people for these purposes.

Particular care must be taken when dealing with the public authorities and public officials. Bribing a public official is a serious crime in most countries and involves specific reputational and legal risks. The definition of a public official is very broad and includes central and local government officials, as well as employees of public agencies, but also even state-owned enterprises and their staff. The definition of a public official may vary from country to country.

4. Conflicts of interest

A conflict of interest arises when the employee's financial or other personal circumstances affect or may affect the employee's loyalty, professional discretion or performance of duties, or where a personal, professional or financial interest conflicts or appears to conflict with the interests of Enersense. Enersense employees should avoid transactions and situations with partners that may create conflicts of interest. Enersense employees may not seek personal gain by taking advantage of their position or Enersense's property, information or business opportunities. Employees are expected to always act in the best interests of Enersense and to exercise sound judgement, without seeking personal gain.

A conflict of interest may arise, for example,

- when the employee or their relative or friend has a financial interest in a company that is directly or indirectly a supplier, customer or contractor of Enersense or benefits from interaction with that company;
- due to personal relationships with our business partners, co-workers or potential employees – for example, in recruitment situations.

In such cases, the manager must be informed of any conflict of interest, and the employee must refrain from participating in such decision-making.

5. Gifts, benefits and hospitality

Customary business gifts, benefits and hospitality (such as lunches, other hospitality and social events) are important for the promotion of Enersense's business relationships and reputation. However, we will never give or accept gifts, benefits or hospitality if the intention is to unduly influence the recipient, or if doing so could give such an impression. In addition, we never accept or offer gifts that could damage Enersense's reputation or trust in the company, our employees or our business partners.

However, offering and receiving business gifts, benefits and hospitality must comply with the following principles:

- **Transparency:** When giving and receiving gifts, hospitality and other benefits, an open and transparent policy should always be followed so that they can withstand public scrutiny. Gifts, benefits and hospitality should be openly discussed, both internally and externally. One's supervisor should know about any gifts, hospitality and other benefits (if possible, in advance).
- **Reasonableness:** All gifts, hospitality and other benefits given and received should be customary and reasonable in nature and monetary value and should not be given or received repeatedly from the same party (excluding e.g. annual Christmas gifts). Reasonable means that a gift, benefit or hospitality must not appear to affect the recipient's behaviour. When offering gifts, benefits or hospitality, employees must ensure that the recipient has not received any gift, benefit or hospitality previously from Enersense Group Companies that can, when combined, be considered inappropriate.
- **Impartiality:** A gift, hospitality or other benefit should not be accepted or given so that it creates even a suspicion of the effect of the arrangement on the outcome of transactions or decision-making, or affects the independence or impartiality of either party. Special caution and care must be exercised in situations where the preparation of a business decision (such as a tender or contract negotiation) is about to begin or is in progress, and always when dealing with the authorities.

The purpose of the gift, hospitality and other benefits must always be assessed in the light of the above principles before it is given or received. The cost of the gift, hospitality or other benefit must be recorded in the receipts and other verification and bookkeeping with a clear explanation of its nature and purpose.

Appendix 1 sets out examples of gifts, hospitality and other benefits which are customarily deemed prohibited, conditionally acceptable and acceptable. The list of examples is not exhaustive but is intended to describe certain practical circumstances and the application of the aforementioned principles in such circumstances.

6. Grease money

Grease money or payment refers to any payment, usually of a small amount, not based on law or government regulations, given to an authority, political party or similar in exchange for advancing or speeding up normal government routines such as applying for permits, approvals or other government processes. Grease money and payments are a form of corruption and are therefore strictly prohibited in Enersense's business.

7. Donations, charity and sponsorship

Donations to charity must be customary and reasonable in purpose and amount, must support Enersense's values and must never be used to seek undue business advantage. Donations and sponsorship must always be free of any suspicion of bribery, both direct and indirect, be appropriate to the business and be made in accordance with Enersense's Communication Policy.

Charitable donations and sponsorships must always be treated with caution, as they can be interpreted as bribery and must be evaluated in the light of the principles mentioned in section 5 before support is granted. The appropriateness of the activities of the recipient of the donation or sponsorship must always be verified before the decision on the donation or sponsorship is made. Due consideration must also be followed, especially when the recipient is connected to Enersense's business partner or a party with whom Enersense wishes to establish a business relationship.

Enersense does not give direct or indirect support to any political parties or individual politicians.

8. Violations and sanctions

Each employee is responsible for familiarising themselves with, understanding and complying with this policy. In case of any doubt, the employee must discuss the matter with their supervisor or contact the Enersense Legal Team.

Any violation of this policy will be treated as a serious failure by the employee to comply with their obligations, which may result in disciplinary action (such as termination of employment) or legal action.

9. Reporting obligation

If an employee finds that this policy is being violated or even suspects such activity, they must immediately report it by email to ethics@enersense.com or by telephone to the Enersense Legal Team. The employee can also report anonymously through the company's whistleblowing channel. The reporting obligation also applies to situations where the employee has refused an offered gift, hospitality or other benefit based on this policy.

Only Enersense's Ethics Board, consisting of the CFO, Senior Vice President, Legal and Senior Vice President, HR, has access to the messages sent to the aforementioned email address. In each potential case, it is ensured that the parties investigating the matter are independent of the potential case.

The Ethics Board investigates the suspected violations confidentially and decides on any measures to be taken. If the suspected violation concerns a member of the Ethics Board, such a member may not participate in the investigations carried out by the Ethics Board.

Serious violations are reported to the Board of Directors of Enersense International Plc.

10. Monitoring

The Senior Vice President, Legal of Enersense is responsible for updating this policy when necessary and for providing guidance on the practical application of this policy.

Appendix 1

Prohibited gifts and hospitality

Below are examples of gifts and hospitality that are forbidden to offer and receive in all circumstances:

- Cash or monetary gifts in other forms;
- Gifts, hospitality and other benefits intended to influence decision-making or to allow the giver to establish or maintain a business relationship, or if there is even a suspicion of the same;
- Expensive gifts and hospitality that are considered beyond reasonable
- Gifts which are of personal nature (such as jewellery, personal discounts or bonuses) unless provided to all personnel of Enersense generally
- Partly or fully paid holidays;
- Right to use a holiday home, boat or similar
- Gifts and hospitality given in connection with an upcoming, pending or completed purchase

Conditionally acceptable gifts and hospitality

Below are examples of gifts and hospitality which are acceptable under certain conditions. However, all relevant circumstances and compliance with the principles of transparency, reasonableness and impartiality described in this policy must be assessed with particular care before offering or receiving a gift or hospitality. Particular caution and restraint must always be exercised when liaising with the authorities.

- Partly or fully paid courses, seminars, trade fairs and training events, provided that:
 - their programme is factual and related to the participant's work so that participation benefits Enersense and the employee;
 - side events (lunches, dinners and leisure events) are not main events and do not incur higher costs than is customary; and
 - travel and accommodation costs are paid for by Enersense (and for events organised by Enersense, the invited participant themselves)
- Social and PR events under the same conditions as the aforementioned training events, but with the additional condition that they comply with the applicable ethical requirements in the industry.
- Hospitality including food and drinks (dinners etc.) is accepted, provided that the same person is not invited too often (a few times per year at most).

Acceptable gifts and hospitality

Below are examples of gifts and hospitality which are acceptable subject to the principles of transparency, reasonableness and impartiality set out above in this policy.

- Customary business lunches the value of which is reasonable;
- Customary gifts and hospitality on special occasions, Christmas etc., provided that the value of the gifts and hospitality is reasonable;
- Minor samples and marketing material given in connection with business visits