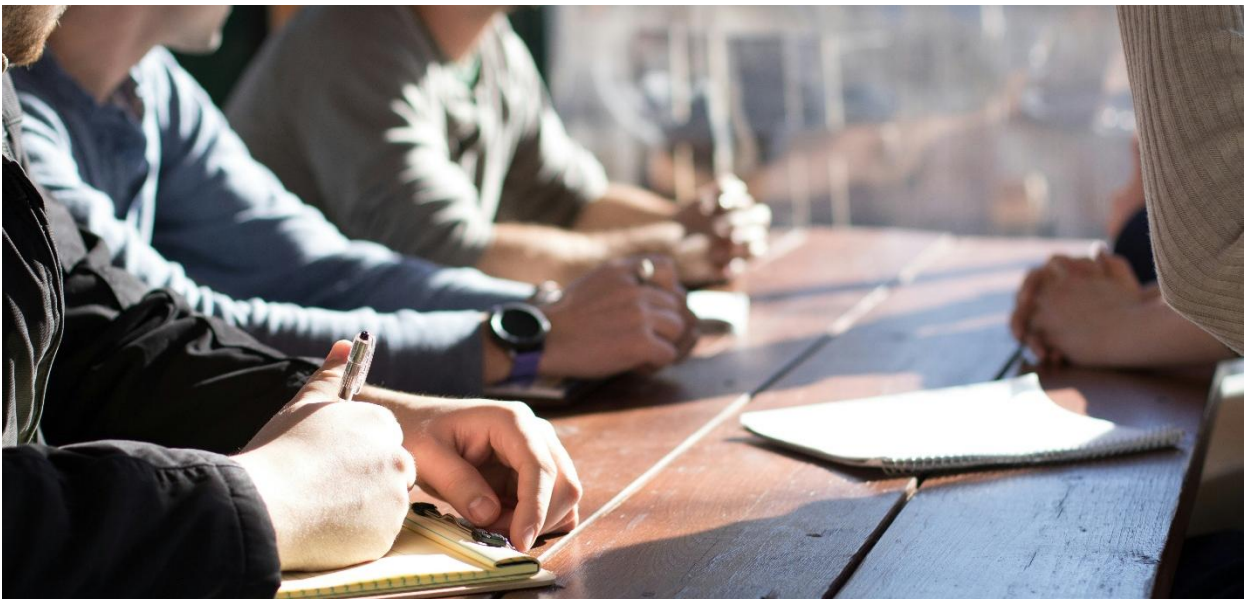


Enea

Code of Conduct



Introduction

Purpose

Our Code of Conduct lays out rules for business ethics, including responsibility for our employees, partners, consultants, and other stakeholders. This Code is the fundamental corporate policy and corporate directive that guides our relations with one another and with the community at large.

The Code of Conduct represents our pledge to run business activities with integrity and honesty, but it also emphasizes our individual responsibility, for example in relation to colleagues. Running our company with a strong sense of integrity is of major importance in maintaining trust and credibility among our employees, customers, partners, shareholders, and other stakeholders. While we recognize and respect the personal political beliefs of individuals, the company does not endorse, support, or align itself with any political party, candidate, or ideology. This ensures that our workplace remains inclusive and focused on our shared professional mission.

Compliance

No matter where your workplace is – all employees, and Board members of Enea are expected to maintain the highest degree of integrity in our business activities. We expect our company to be managed in accordance with Enea's values, and the principles set out in this Code, as well as other applicable Enea corporate directives, such as Enea policies, corporate instructions, and guidelines, and comply with all laws and regulations that apply to Enea's business. Every employee should take responsibility for living up to these standards. We expect all our employees and Board members to know and follow the Code. Always use good judgment in your work.

Changes in your work responsibilities may entail new obligations under the Code of Conduct or new legal requirements. If you violate the Code of Conduct, other Corporate Directives, or the law, Enea may take action regarding your employment, up to and including termination, subject to applicable law.

Even though this Code is written for Enea employees and Board members, we expect subcontractors and consultants performing work for Enea to also adhere to the Code in relation to their work for us.

Human Rights and Labor Rights



Support for Internationally Proclaimed Human Rights and Labor Rights

We support and respect internationally proclaimed human rights. We acknowledge the human rights of every individual and condemn any violations of human and labor rights. We strive to be responsible members of society, and it is important for us to behave in a socially and ethically responsible manner. Enea strives in all dealings to be a good and valued corporate citizen, always respecting human rights. Enea supports the UN's Global Compact initiative.

Non-discrimination

Enea has a zero-tolerance approach to discrimination in all its forms. We treat all employees, candidates, and customers with respect and fairness. We truly believe that diversity makes our workplace and business more innovative and creative. We are a global company with employees and customers from many different cultures, from all over the world. No one should be discriminated against based on age, gender or gender identity, sexual orientation, disability, religion, or ethnicity. All employees should be treated and treat others with respect and dignity. Our hiring practices reflect this commitment. All employment decisions, including recruitment, hiring, compensation, promotion, training, and termination, are based on merit, qualifications, competence, and business needs. Harassment of any kind is not tolerated at Enea under any circumstances.

Respect for Privacy

We respect the human right to privacy. Personal information that we collect for our business activities is treated with extreme care and limited to only what is relevant for the purpose for which it has been collected. We must all be aware that both local as well as international laws and regulations may apply whenever we handle personal information.

Freedom of Association and Right to Collective Bargaining

We respect our employees' rights to join or form a labor union and to obtain collective bargaining agreements. Enea follows local laws and regulations and gives the labor unions access to union members in line with local regulations in the different countries where we operate. Representatives from the labor unions should not be discriminated against.

Rejection of Forced Labor and Child Labor

It is fundamental for us to prohibit forced labor. Each employee's presence at Enea is voluntary. All our employees are free to leave their employment whenever they wish after their contractual notice period. We do not use child labor, and we do not employ people who are below the minimum legal age for employment. Enea also rejects all forms of human trafficking and modern slavery. Any activity that involves coercion, exploitation, or restriction of personal freedom is incompatible with our values and will not be tolerated.

Examples in my everyday life:

- I treat all employees in the organization with respect.
- I report to my manager if I discover that someone is being treated disrespectfully, discriminated against or harassed.
- I communicate with my colleagues and my manager by talking to the person concerned instead of "talking about" the person with others.
- I give and receive feedback in a constructive way to help others and to develop my skills.

A Safe and Healthy Workplace



Working at Enea should be a positive experience. We must all contribute to a safe and healthy working environment that avoids mistreatment and prevents injuries and accidents. We do not tolerate working conditions or treatment of employees that conflict with local or international laws and practices. All our local subsidiaries around the world should be safe work environments.

Examples in my everyday life:

- I do not let the demands of the business go beyond a good working environment.
- I contribute to good working conditions by promoting safety and health.
- I report if employees get injured.
- I do not ignore situations where my colleagues suffer from illness or harassment.
- I make sure I have a good balance between work and private life, and signal to my manager if I experience any imbalance.

Anti-Corruption



Gifts, Remuneration, and Bribes

Enea employees make business decisions based on what is best for the company and not based on individual considerations and advantages. We should always take a precautionary approach to gifts, benefits, or any kind of remuneration from outside third parties, and as a general principle, politely decline these advantages when possible.

As a global company, there are cultural differences and differences in business practice in some regions where we operate. Therefore, local subsidiaries of the Enea group, subject to group approval, might require policies that are more detailed and adapted to local conditions. However, an Enea employee is in no situation allowed to accept outside benefits that can be assumed to affect professional judgement in work or service for Enea. All employees are expected to comply with the Group Authorization Policy which also includes the rules for gifts and any customer requirements regarding gifts, benefits, or any form of remuneration.

Under no circumstance is an Enea employee permitted to demand, offer, or accept, directly or indirectly, any form of bribe, illegal commission or other illegal or unethical benefit to and from employees or other representatives within or outside the company. Any such offer or proposal must be reported to Enea's group management immediately. Similarly, if a customer or partner initiates such a request, it should be immediately reported to Enea's group management.

Fraud Prevention

Enea has zero tolerance for fraudulent behavior. Fraud undermines trust, damages our reputation, and can expose the company and individuals to severe legal consequences. Fraud includes, but is not

limited to, the intentional act of deception for personal or financial gain, falsifying records, misappropriation of assets, or manipulation of financial reporting. All employees are expected to act with honesty and integrity in all business dealings and to report any suspected fraudulent activity immediately through the appropriate internal channels.

Anti-Money Laundering (AML)

Enea is committed to complying with all applicable anti-money laundering (AML) laws and regulations in every jurisdiction where we operate. This includes, but is not limited to, the EU's Sixth Anti-Money Laundering Directive (Directive (EU) 2018/1673). Money laundering is the process of concealing the origins of illegally obtained money to make it appear legitimate. Enea prohibits knowingly engaging in or facilitating any transaction that involves funds derived from criminal activity or intended to finance terrorism.

Anti-trust

Enea supports free competition. Free competition is the basis for innovation and the evolution of our business. We must all help Enea to compete fairly in an open market and continuously adhere to anti-trust laws in all countries and regions where we operate. Issues regarding the right to compete must be escalated to management or to the group legal counsel.

Conflicts of Interest

At Enea, we make business decisions based on the Group's best interests and not based on individual considerations or relations. We must avoid situations where our personal interests or work are in violation of the company's best interests. Employment outside Enea, whether for remuneration or not, should not have a detrimental effect on your work performance for Enea.

Accepting an assignment on a Board of Directors, or similar body, for a profit-driven company or government authority is not permitted if it creates a conflict of interest. All assignments of this kind must be approved by your supervisor in advance. For assignments on the Boards of non-profit-making or public organizations, approval is not required in advance provided there is no potential conflict of interest with Enea.

Examples in my everyday life:

- I strive for good business relationships, without personal gain and in such a way that neither I nor my counterpart end up in a personal position of dependence.
- I am restrictive with gifts, meals and events to or from business partners.
- I do not let business partners pay for travel and accommodation, nor do I let Enea pay for business partners' travel and accommodation.
- I report directly to my manager or management if I am offered bribes or illegal and unethical benefits.

Responsibilities as a Publicly Listed Company



Financial Responsibility and Information

Enea is a publicly traded company, and with that comes responsibilities that require us to have appropriate internal control functions and follow necessary processes and policies. Enea complies with strict accounting principles and standards at all times and reports financial information in a correct and complete manner. External comments on financial results and future prospects must only be issued by appointed spokespersons.

Insider Information and Trading

All Enea employees must act in strict accordance with applicable laws and regulations concerning insider information and trading. Any information that has not been made public and which is likely to have a substantial effect on the share price or other financial instruments is considered to be “insider information”. Employees are not permitted to disclose insider information to anyone inside or outside Enea, including family, friends, or colleagues who do not require this information as part of their work at Enea. No one must buy or sell shares or securities, either directly or indirectly, when they are in possession of insider information about the company, in accordance with the Enea Insider Policy.

Examples in my everyday life:

- I do not comment or communicate externally about Enea. All questions from media or other external parties, including those related to Corporate Communications or IR (Investor Relations), are to be directed to the CEO of Enea, the CFO of Enea, and/or the Corporate Communications team.
- I do not share classified information, trade secrets or sensitive information regarding Enea.
- I give an objective, accurate and fair picture of Enea when I communicate with our customers and other stakeholders.

Environment



Sustainability and Environmental Responsibility

We all share a joint responsibility for the environment, and Enea should strive to operate in a way that is environmentally sustainable in all business activities. Our products and solutions bring remote locations closer without the need for physical transport, and we believe that we all can help in different ways to minimize our footprint in the global environment. We comply with all applicable environmental legislation, and we promote sustainability and environmental awareness at all levels of the Enea group. All parts of the Enea organization should make employees aware of the environmental impact of their work activities and encourage them to minimize that impact.

Examples in my everyday life:

- I always consider the environmental perspective in what I do and strive for efficiency and economy with both energy and resources.
- I strive to make good environmental choices, such as travel-free meetings, and encourage my colleagues to do the same.
- I do not buy more than I need, and I recycle waste.
- I consider the environmental impact when traveling and choose more sustainable options whenever possible, such as taking the train instead of flying.

Social Engagement



Social Engagement and Charity Work

It is important for Enea to be a good corporate citizen, and we should strive to contribute to development and improvements in the communities where we operate. Our technology can help society to develop in a sustainable way, and we should encourage social engagement in parallel to our business activities. We are a global company, but we also engage in social initiatives on a local basis, and employees are encouraged to participate in projects and charity events initiated by our local entities.

Laws and Regulations



General

We follow all laws and regulations applicable to our business activities. Every employee is responsible for seeking appropriate advice concerning relevant rules of law and related matters. We are a global company, engaged in international business, and we must always be aware that local laws and regulations apply. We must ensure that we respect all applicable domestic as well as foreign laws and regulations wherever we participate in cross-border transactions.

Export Control

We will always comply with all applicable export control regulations and laws. Compliance with these rules is the responsibility of each employee. Serving international customers globally is a privilege, and we must always respect both international as well as local regulations in all the countries in which we operate. All Enea employees must refrain from activities not permissible by the national or international export control regulations. Failure to do so can result in civil and criminal liability and loss of export privileges.

Examples in my everyday life:

- I respect agreements and arrangements.
- I seek appropriate advice on relevant laws and regulations.

Reporting Violations

We expect everyone working in Enea to report potential wrongdoing – whether a violation of the Code of Conduct or other unethical or unlawful conduct involving Enea. Enea will promptly review your report of actual or potential violations of the Enea code of conduct or other unlawful or unethical conduct. Enea will not tolerate threats or acts of retaliation against you for making any reports. It is assumed that you only provide information that is accurate to the best of your knowledge, as any allegations you make could have serious consequences for other employees.

Violations should normally be reported to your manager. Managers are expected to respond appropriately to matters that have been brought to their attention. Enea will not accept any form of discrimination or retribution against employees who report violations or suspected violations in good faith. When you feel that it is not appropriate to contact your immediate manager, or if your concerns are not adequately addressed, you may report to a superior manager, your human resources representative, or the group legal counsel.

Examples in my everyday life:

- I report behaviors that I believe violate laws and Enea's code of conduct, to my manager.
- I provide information that is accurate as far as I know, as any accusations I make can have serious consequences for other employees.

Whistleblowing

For concerns related to behavior that does not conform with our values and ethics as defined in this Code of Conduct, if you feel that it is not suitable to contact management, the Whistleblowing portal could be used for reporting.

Additional guidance

If you have questions about interpreting or applying the Code of Conduct, Corporate Directives, or laws and regulations applicable to Enea, don't guess; please ask for help. It's your responsibility to consult your manager or Enea legal counsel if you are in doubt. If you encounter situations for which there are no clear guidelines in the Code of Conduct, you should discuss them with your manager or seek advice from the Enea Group legal counsel.

You should also ask yourself the following questions:

- Is the decision I am about to make or the action I am about to take, in accordance with Enea's code of conduct?
- Have I understood the risks involved, and the possible consequences of my actions?
- Have I sought advice so that I can make a well-founded decision?
- Am I setting a good example?
- Have I considered whether Enea is affected?
- Would my actions stand up to scrutiny by the media without damaging Enea's brand?
- Does it feel right to make the decision or action I am about to do?

Living Our Code

Enea's Code of Conduct isn't just a set of rules; it reflects the culture we choose to build together.

We trust each other to:

- Do what's right, even when it's hard
- Speak up when something feels off
- Treat others with respect and integrity

We're all responsible for shaping a safe, fair, and human workplace.
By living this Code, we build the kind of company we're proud to be part of.

A handwritten signature in blue ink, appearing to read 'Teemu Salmi'.

Teemu Salmi,
President and CEO



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