



Code of Conduct for Suppliers

MEG Policy



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1. Background

At Momentum, we are committed to reducing global CO2 emissions by developing and producing renewable energy in the most sustainable way. We want the green transition of the energy sector to be just and inclusive, respectful of human rights, and with minimal environmental impact.

To achieve this, we must uphold the highest standards of environmental sustainability, social responsibility, and responsible business conduct – both within our own operations and across our entire value chains. Recognizing the vital role our suppliers play in realizing a truly sustainable green transition, we seek to partner with suppliers who share our ambition and commitment.

We acknowledge that suppliers are at different maturity levels regarding the expectations set out in this Code of Conduct and recognize that transitions may take time. We also understand that some aspects may not be relevant to all suppliers and that actions should be tailored to their sector and size. We encourage suppliers to work with us in a spirit of collaboration and to focus on continuous improvements.

2. Applicability

This Code of Conduct applies to suppliers, contractors, subcontractors, and other business partners that provide products, services, or other support to Momentum Energy Group A/S and our subsidiaries (hereinafter referred to as “Momentum”).

The principles in this Code extend to all levels of the supply chain, and we expect our suppliers to take proactive and feasible steps to ensure that sub-suppliers and any third parties acting on their behalf operate in alignment with these principles.

The Code of Conduct complements any existing contracts between Momentum and our suppliers. Should more specific or stringent terms be agreed upon in a contract or required by law, those terms will take precedence over the requirements in this Code.

3. Responsibility

Suppliers are expected to adhere to the principles and standards in this Code and to constantly strive to improve their performance within environmental sustainability, social responsibility, and responsible business conduct.

Suppliers are responsible for ensuring that their employees and supply chain, including sub-suppliers and third parties, also comply with the principles in this Code. This includes proactively communicating the contents of this Code to employees, agents, and sub-suppliers, and taking appropriate measures to ensure that all relevant parties understand and comply with its principles.

Situations may arise that are not explicitly addressed by the guidelines in this Code. In such situations, we expect suppliers to act in the spirit of the principles. In case of uncertainty, suppliers are encouraged to consult their Momentum contact for guidance.



4. Requirements

4.1 Legal compliance and business ethics

We expect our suppliers to comply with and be able to demonstrate compliance with all local, national, and international laws, rules, regulations, and requirements that apply to their business operations. This includes holding valid and relevant permits and licenses.

Financial integrity:

- Suppliers shall prepare financial statements in accordance with applicable regulations and generally accepted accounting principles while maintaining accurate records of all business operations and transactions.

Anti-corruption and bribery:

- Suppliers shall implement necessary measures to prohibit and prevent all forms of corruption, including bribery, bribe solicitation, facilitation payments, extortion, embezzlement, and money laundering by their workers, subcontractors, and suppliers.
- Suppliers shall not offer gifts, payments, or other benefits to Momentum employees, in line with Momentum's policy, which prohibits employees from accepting offers that could be perceived as bribery or improper influence.

Conflicts of interest:

- Suppliers shall avoid situations where existing or potential business relationships compromise – or may appear to compromise – their responsibilities or ability to make sound, impartial and objective business decisions in connection with their contractual commitments to Momentum.

Competition law:

- Suppliers shall ensure compliance with relevant competition laws and regulations of the countries where they operate.

Sanctions:

- Suppliers shall comply with all applicable sanctions lists, including those issued by the United Nations, European Union, United States, and the United Kingdom.
- Suppliers shall not engage in any business relationship or collaboration with any person or entity subject to such sanctions, nor use any product, material, or item in any way that would violate any applicable sanctions.

Cybersecurity:

- Suppliers shall implement and maintain appropriate cybersecurity measures to safeguard systems, data, and operations, ensuring compliance with applicable laws and regulations, including the EU NIS2 Directive where relevant.
- Supplier shall promptly notify Momentum of any cybersecurity incidents or breaches that could impact the Supplier's ability to deliver services or pose risks to Momentum's operations or data.



Data privacy:

- Suppliers shall protect personal data and confidential information from unauthorized access, use, disclosure, loss, alteration, damage, or destruction, in accordance with applicable laws, such as GDPR in the EU, through appropriate technical and organizational measures.
- For further guidance, suppliers are encouraged to refer to Momentum's Privacy Policy.

Grievance mechanism and whistleblower channel:

- Suppliers shall establish an effective, appropriate and proportional grievance mechanism to address and resolve concerns or complaints from stakeholders – such as employees, local communities, and other directly affected parties – ensuring fair, timely resolutions and access to remedy.
- Suppliers shall implement a confidential and accessible whistleblower channel in compliance with applicable legal requirements to enable employees and other stakeholders to report unethical or illegal activities without fear of retaliation.

4.2 Human and labor rights

We expect our suppliers to uphold and actively support the internationally recognized human rights and comply with international labor standards as defined by core conventions of the International Labour Organization (ILO), the United Nations Universal Declaration of Human Rights, and observe the UN Guiding Principles on Business and Human Rights.

No use of forced labor:

- Suppliers shall not employ or in any way support or benefit from the use of any form of forced labor or modern slavery.

No use of child labor:

- Suppliers shall not employ or allow children to work who are below the age of 15 or the legal minimum age for employment in their respective country, whichever age is higher.
- For juvenile workers (between the age of 15-18), explicit measures shall be in place to restrict them to light work, prevent excessive hours or nighttime work, and prohibit engagement in hazardous tasks or any work that could jeopardize the health, safety, or moral integrity of young individuals.
- Suppliers shall, at any time, be able to verify the age of an employee.

Non-discrimination:

- Suppliers shall treat their employees with respect and dignity, ensuring a workplace free from discrimination in all aspects including hiring, compensation, training, promotion, termination, or retirement. Discrimination based on race, caste, national origin, religion, age, disability, gender, sexual orientation, marital status, political affiliation, or union membership, etc. shall not be tolerated.



Fair treatment:

- Suppliers shall ensure a working environment free from abusive, violent, threatening, degrading, and other inappropriate behavior. Harassment, including sexual harassment, discrimination, bullying, and exploitation, as well as any form of disrespectful behavior, shall not be tolerated.

Diversity and Inclusion:

- Suppliers shall promote diversity and inclusion within their workforce, working to ensure that individuals from all backgrounds, identities, and experiences have equal access to opportunities and are recognized for their distinct contributions.

Freedom of association and collective bargaining:

- Suppliers shall respect the rights of workers to collective bargaining and associate freely in Labor Unions, seek representation and join Workers' councils without interference.

Working hours:

- Suppliers shall comply with applicable laws and industry standards regarding working hours, including overtime. During peak periods, overtime must remain within legal limits, be voluntary, reasonable, and appropriately compensated.

Wages:

- Suppliers shall comply with current wage laws and ensure timely remuneration for employees. Wages must not be subjected to practices that undermine fair compensation, such as wage dumping, and should meet or exceed a living wage that allows workers to meet their essential needs, including food, housing, healthcare, and other basic expenses.
- Suppliers shall provide employees with all legally mandated leave, including maternity and paternity leave.

Employment terms:

- Suppliers shall provide all employees with their terms of employment in writing and inform them about the terms and conditions of their employment in a language they understand.

Preventing conflict minerals:

- Suppliers shall ensure that 3TG minerals (cassiterite, coltan, wolframite, tin, tantalum, tungsten, and gold) used in products or production are responsibly sourced, free from links to armed conflict or human rights abuses, and comply with all relevant legislation, including the EU Conflict Minerals Regulation and the US Dodd-Frank Act (if applicable).

Stakeholder engagement and local community:

- Suppliers shall make efforts to identify and engage with relevant stakeholders, including community members and others affected by their activities. Engagement efforts should be appropriate to the size and resources of the supplier, and must be accessible, inclusive, and equitable, with special attention given to vulnerable groups.



- Suppliers shall assess and mitigate potential adverse impacts on local communities while identifying opportunities for positive contributions such as creating local employment, supporting local businesses, and promoting educational initiatives.

4.3 Occupational Health and Safety

We expect our suppliers to prioritize the wellbeing of all workers by providing a healthy and safe workplace that safeguards them from accidents, injuries, and work-related illnesses. In relevant cases, we will specify additional, detailed health and safety requirements in an appendix to this Code of Conduct.

Health & safety procedures:

- Suppliers shall establish, implement, and monitor health and safety procedures appropriate to their business activities and aligned with applicable legal and industry standards, to prevent or minimize health and safety hazards and risks.

Risk management:

- Suppliers shall conduct regular risk assessments and inspections of activities and processes to identify and address potential threats to the physical and mental health and wellbeing of their employees.

Health & safety training:

- Suppliers shall provide regular and documented health and safety training to employees in a format and language they understand. This includes training on job-specific hazards, proper use of personal protective equipment, chemicals handling, accidents reporting, and employees' right and responsibility to stop work or refuse to work in dangerous situations.

Incident management:

- Suppliers shall investigate and document health and safety incidents, accidents, and injuries; take corrective and preventive actions; and integrate investigation findings into reviews of hazard controls to improve safety measures.
- Suppliers shall inform Momentum of any incidents or non-conformities occurring on or around Momentum premises.

Emergency preparedness:

- Suppliers shall develop, communicate, and regularly test emergency response procedures and evacuation plans to ensure workers' preparedness in case of emergencies.

4.4 Environment and climate

As a company committed to the green transition, it is crucial to minimize the environmental and climate-related impact across our entire value chain. Consequently, we expect our suppliers to prioritize reducing their environmental and climate footprint, including pollution prevention, resource efficiency, and carbon emissions reduction across their operations and supply chains.



Climate action:

- Suppliers shall assess their climate-related impacts and work to reduce their carbon footprint and adapt to the effects of climate change.
- Suppliers are encouraged to set specific, measurable, and time-bound targets that align with global climate objectives, such as the 1.5-degree target set by the Paris Agreement, and to regularly monitor and report progress towards achieving the targets.

Environmental management:

- Suppliers shall assess their environmental impacts, including those related to water usage, resource consumption, waste generation, pollution, and biodiversity, to mitigate adverse impacts and enhance environmental performance.
- Suppliers shall utilize energy, water, and natural resources efficiently, and continuously strive to minimize consumption to reduce waste and emissions to air, water, and soil.
- Suppliers shall prioritize environmentally responsible materials, methods, technologies, and logistics when providing products and services to Momentum.
- Suppliers are encouraged to set measurable and time-bound targets for reducing material impacts on the environment and to regularly monitor and report progress towards achieving the targets.

Prevention of pollution:

- Suppliers shall prevent the release of hazardous substances or pollutants into air, water, or soil.
- Suppliers shall strive to minimize the use of hazardous chemicals, opting for alternatives where feasible and economically viable.

Product sustainability

- Suppliers shall continuously work to minimize the environmental impact of their products throughout the product lifecycle. This includes reducing resource use, substituting hazardous materials, and selecting environmentally responsible materials, etc.
- Suppliers shall, upon request, be able to provide reasonable documentation to substantiate the environmental impact of their products or services. This may include lifecycle assessments (LCA), carbon footprint reports, Environmental Product Declarations (EPD) or other relevant and feasible methods, to assess and verify the sustainability performance of their products or services.

4.5 Monitoring compliance

We work to maintain an open and transparent process to evaluate compliance with the principles and requirements in this Code of Conduct. We may require suppliers to present relevant documentation at any time that confirms compliance with this Code. Such documentation may include, but is not limited to, policy commitments, ethical guidelines,



labor condition assessments, procedures, questionnaires, or other relevant documentation demonstrating compliance with the requirements.

We reserve the right to perform predetermined, onsite audits or assessments of our suppliers when necessary to verify compliance with the requirements in this Code. Audits may be conducted by an independent, accredited third party.

We acknowledge that in some cases, access to specific operations or sub-suppliers may not be possible, and we will work collaboratively with suppliers to find feasible solutions. We expect suppliers to actively cooperate with audits and support efforts to ensure transparency and compliance, including facilitating access where practicable.

If a supplier fails to meet the compliance of this Code, we will seek to raise awareness of the issue and address it through dialogue with the supplier. A corrective action plan may be requested where necessary to address any deficiencies and conduct a follow-up assessment to ensure improvements have been made.

In the event of serious or continued non-compliance, or failure to make acceptable progress, we reserve the right to take immediate and appropriate action, which may include reconsidering or terminating the supplier relationship.



5. List of Abbreviations

- ILO:** International Labour Organization
– Sets international standards for fair and safe working conditions globally.
- UNGP:** United Nations Guiding Principles on Business and Human Rights
– A framework outlining corporate responsibility to respect human rights.
- GDPR:** General Data Protection Regulation
– The EU's law governing the processing, protection, and privacy of personal data.
- 3TG:** Tin, Tantalum, Tungsten, and Gold (including their ores: cassiterite, coltan, wolframite, and gold) – Often associated with human rights violations in conflict-affected areas.
- LCA:** Lifecycle Assessment
– A method for assessing the environmental impact of a product throughout its entire lifecycle.
- EPD:** Environmental Product Declaration
– A standardized document providing transparent information about a product's environmental impact.

