

OK

Supplier Code of Conduct

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Introduction

OK a.m.b.a. (OK) is among Denmark's largest energy companies and has, for more than 100 years, supplied energy to private and business customers nationwide. Over the years, we have adapted to society's changing energy needs and technological developments – and today, we are at the heart of the crucial transition to renewable and non-fossil based energy sources, where OK plays a central role.

OK has a clear ambition: We want to strengthen our position as a leading supplier of solutions for e-mobility, electricity, and heating of homes. We do this by developing responsible solutions that are attractive and accessible to everyone.

We wish to cooperate with suppliers that support us in this role and ambition, and we aim to establish long-term development and collaborative relationships that benefit both parties.

OK expects that our suppliers, as a minimum, live up to the requirements described in this Supplier Code of Conduct. The Code covers areas within ESG (environmental and climate conditions, social conditions, and business conduct) as a basis for responsibility across the value chain.

The Code is based on the standards we set for ourselves, including our commitment to the UN Global Compact, OECD Guidelines for Multinational Enterprises, and the UN Guiding Principles on Business and Human Rights.

Scope of application

The Code applies to suppliers to OK a.m.b.a., including suppliers to OK Energiteknik A/S, OK Plus A/S, OK EI A/S and Danoil Exploration A/S.

A supplier is defined as anyone with whom we cooperate and who supplies goods and/or services to OK.

Supplier Code of Conduct

General requirements and expectations

- The supplier must comply with local and national laws and regulations in the countries in which they operate. When the requirements in OK's Code set a higher standard than current law requires, OK's Code applies.
- The supplier is responsible for staying up-to-date on the laws and regulations relevant to their activities, products and/or services.
- The supplier is expected to monitor their impacts on the environment, people, and society in order to promote continuous improvements and reduce potential and actual negative impacts in their value chain.
- The supplier is expected to have a policy or equivalent commitment corresponding to the company's size, operations, and material impacts on environment, people, and society, and to have processes in place to manage these material impacts in their value chain.
- The supplier is expected to have processes in place, appropriate to their business, to manage compliance with this Supplier Code, including clarification of management responsibility, policies and procedures for ESG due diligence to ensure compliance and continuous improvement.
- The supplier must participate in OK's supplier due diligence process with commitment to transparency, quality, and progress.

- The supplier is expected, upon request from OK, to share relevant ESG information and data, including CO₂ data for scope 1 and 2 emissions, as input to OK's annual ESG reporting.
- The supplier is obliged to ensure compliance with the most recently updated version of OK's Supplier Code of Conduct.
- Additional sector-relevant and supplier-specific requirements may be included in the individual commercial supplier contract.

Requirements for environment and climate conditions

OK seeks to play a proactive role in the green transition and contribute to the objectives of the Paris Agreement to limit global temperature rise. We are working purposefully to reduce OK's greenhouse gas emissions towards net zero by 2050 and to help transform society towards the energy solutions of the future.

- The supplier must at all times maintain relevant environmental permits.
- The supplier must actively work to reduce the company's climate impact by reducing greenhouse gas emissions related to their operations and value chain. This may include initiatives such as improving energy efficiency, use of renewable and low-emission energy sources, and innovative technologies that limit CO₂ emissions.
- The supplier must use resources as efficiently as possible and is encouraged to choose materials, approaches, and technologies based on environmental and circular considerations that minimize waste and emissions to air, water, and soil.
- The supplier is encouraged to actively promote traceability in the supply chain. Particularly with a focus on responsible sourcing of conflict minerals.

- The supplier must follow the waste hierarchy and thereby prioritize reuse and recycling, as well as ensure correct disposal of waste and correct handling of products.
- The supplier must ensure that chemicals are stored, handled, transported, used, and disposed of in an environmentally sound manner; as a minimum in accordance with current legislation. The supplier is expected to phase out or minimize the use of hazardous chemicals and substances of concern.
- The supplier must avoid overexploitation of natural resources and is encouraged to implement practices that protect local ecosystems and promote biodiversity.
- The supplier must have procedures in place to effectively prevent and mitigate emergencies and accidents that can negatively impact the environment and must follow and regularly update these with the latest knowledge in the field.

Requirements for social conditions and human rights

OK respects and acts in accordance with international human rights and labor rights as defined by the International Labour Organization (ILO), the UN Universal Declaration of Human Rights, and the UN Guiding Principles on Business and Human Rights. This includes:

- The supplier must treat all employees in accordance with applicable international, national, and local laws and regulations.
- The supplier must recognize employees' right to exercise their freedom of association, including the right to join a trade union of their choice. Employees' right to collective bargaining must be respected, and the supplier must ensure that wages and benefits follow legal standards or industry standards, whichever is highest. Employees must have a written and understandable contract

describing wage conditions and method of payment before employment begins, and wages must never be withheld as a disciplinary measure. Working hours must comply with national legislation and industry standards and may not exceed international standards. Overtime must be voluntary and limited, and workers must as a rule always receive compensation for all hours worked beyond normal working hours. Exceptions are permitted if overtime is included in the fixed salary, for example under functional pay schemes, or if otherwise regulated in a collective agreement or employment contract.

- The supplier must under no circumstances tolerate or carry out any form of modern slavery, forced labour, or human trafficking. Workers must not be required to deposit deposits or identity papers with the supplier, unless inherent in the nature of the work, and they must be free to leave their employer with reasonable notice. Workers shall be free to leave the workplace at the end of the day.
- Child labour in any form is prohibited, and the supplier must neither directly nor indirectly employ children under the minimum legally required school age, which must not be under 15 years, unless exceptions recognised by the ILO apply. For example, in the EU it is permitted that young people from the age of 13 may carry out light work for a limited number of hours per week.
- The supplier must ensure a workplace free from discrimination, harassment, or bias due to ethnic origin, nationality or social origin, language, religion, age, disability, gender, gender identity, marital status or health condition, sexual orientation, trade union membership, or political affiliation. This also includes equal pay for equal work and protection of employee data.

The supplier must ensure a healthy and safe work environment in accordance with current legislation and industry practice. This includes:

- Accessible and clean facilities, including access to drinking water, toilets, and break rooms.
- Suitable and maintained protective equipment (personal protective equipment) and clear instruction in correct use.
- Prevention of risks related to hazardous chemicals, electrical equipment, heavy lifting, explosion hazards, and other working conditions that pose health and safety risks.
- Establishment of emergency measures, including access to first aid and emergency procedures.
- Regular and documented training in occupational health and safety, especially for employees in risk-prone areas.
- The supplier is responsible for identifying and minimizing risks through ongoing assessment and improvement of the work environment in accordance with applicable working environment legislation.

Requirements for business conduct (governance)

OK aims to build all aspects of our activities on ethical business conduct, and we maintain zero tolerance towards corruption in any form.

- The supplier must comply with all applicable laws and international conventions on anti-corruption in connection with their business activities.
- The supplier must not engage in or cause OK to engage in any form of corruption, bribery, fraud, or extortion regardless of local laws and practices. The supplier must not promise, offer, give, or receive anything of value, directly or indirectly, to influence employees in the OK Group or third parties, such as subcontractors or public officials, to obtain undue advantages. Hospitality, entertainment, and gifts must be transparent and reasonable.

- The supplier must avoid all potential conflicts of interest that could prevent the supplier from acting in OK's best interest or making impartial decisions while working with OK. The supplier must notify OK of any actual or potential conflict of interest and take measures to mitigate and report on such conflict.
- The supplier must not directly or indirectly promote money laundering or terrorist financing and must have appropriate preventive measures in place to combat this.
- The supplier must respect free and fair competition in accordance with applicable competition laws.
- The supplier must comply with all applicable export control laws as well as laws that prohibit or restrict business relationships with sanctioned countries, entities, individuals, or industry sectors.
- The supplier must comply with all applicable laws and regulations relating to information and cyber security, data protection, and AI.
- The supplier must ensure that all sustainability-related claims concerning their products, services, or activities are reliable, clear, transparent, and easy to understand for both consumers and businesses, and that such claims are supported by robust and verifiable evidence.
- The supplier has grievance mechanisms in place that enable employees, suppliers, and other external stakeholders to raise their concerns confidentially and anonymously.

Specifically regarding sanctions

- The supplier is required to ensure that no products sold to OK, directly or indirectly, can cause OK or our business partners to violate or be subject to penalties under applicable sanctions.
- Upon request, the supplier must be able to

provide relevant documentation (including evidence of sanctions screening and/or authorizations from relevant authorities) in order to verify the origin of products and/or compliance with applicable sanctions.

- If the supplier becomes aware that the company itself, its affiliated entities, management, owners, or business partners are or have been placed on a sanctions or watch list, the supplier must notify OK in writing immediately and without undue delay.
- OK reserves the right to reject products that do not comply with international or national sanctions.
- Any financial costs in this regard shall be borne by the supplier, who remains fully liable and responsible, and OK reserves the right to claim compensation for any losses or damages incurred as a result of the supplier's non-compliance.

Compliance with the code of conduct

- Before each contract negotiation, OK assesses the individual supplier's level of compliance with OK's Code of Conduct or equivalent, based on the supplier's business and associated ESG risks.
- If the supplier does not allow OK to assess its compliance level, or if identified non-compliance issues are not remedied within the agreed timeframe, OK may terminate the contract with the supplier.
- The supplier is expected to report progress on agreed corrective actions to remedy non-compliance, as well as any newly identified instances of non-compliance with this Code, to OK without undue delay.
- OK reserves the right to audit the supplier, either announced or unannounced, and/or request third-party verifications to ensure supplier compliance with this Code.



- OK encourages the supplier and its employees to make use of OK's whistleblower scheme if they suspect or become aware of unethical behaviour or non-compliance with this Code. All reports will be treated thoroughly and confidentially. The whistleblower scheme is accessible here: www.ok.dk/whistleblowerordning

Contact

For any inquiries regarding this Code, please reach out to the following contacts:

- Christopher Depenau,
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