

**MFT**

# Code of Conduct



# A word from our CEO →

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The vision for MFT Energy is to build the most scalable trading hub. For us to reach our vision we need to define our business by values, principles, and commitments. Our Code of Conduct sets standards by which we operate and serves as a cornerstone for every decision we make and action we take.

Our success hinges on the dedication and well-being of our employees. We are committed to providing a work environment that fosters growth, inclusivity, and respect. Our employees are our most valuable asset, and their well-being is our top priority.

At MFT Energy we take our responsibility very seriously. We ensure to always act in compliance with the rules and legislation governing our business. Our commitment to being compliant is non-negotiable.

Integrity is a key value for our business. We must always act with integrity and transparency in all our business activities - this means conducting ourselves honestly, ethically, and openly.

At MFT Energy we are dedicated to making sustainability an integrated part of our business strategy. This is why we actively seek opportunities to reduce our environmental footprint.

To excel in our field of business, we must consistently aim for the highest standards of quality and excellence. To keep the highest standard within our field of business we need to constantly strive to reach our vision.

Our Code of Conduct serves as a framework for our employees from which decisions and acts must be based. By reading our Code of Conduct you have a guideline for ensuring that your business activities are in line with our values, principles and commitments.

*Bo Palmgren*

**Bo Palmgren, CEO**

# Our values



## Grit

Grit is about strength of character, spirit, perseverance, and unyielding courage. Grit drives achievement and success at MFT Energy, independent of and beyond what talent and intelligence may contribute.



## Hunger

Hunger, and staying hungry, is a critical component of our ability to build and improve MFT Energy. Combining ambition, passion and energy, hunger conquers the fear of failure and helps us to take on more responsibilities.



## Unity

Unity ensures that MFT Energy operates with unbroken integrity in a condition of harmony and accord. Our highly-collaborative working environment encourages us to perform at top levels and creates a sense of solidarity and loyalty.

## Code of Conduct explained

We wish to guide our employees about expected behavior and decision making. We want to ensure that our employees across our companies and cultures show the same behavior. We want to define the principles for MFT Energy to act under to prevent inappropriate behavior. We also need a Code of Conduct to protect the reputation of our company.

## Leaders walk the talk

With this Code of Conduct the Leadership of MFT Energy sets the standards for how MFT Energy and its employees must behave, do business, and make decisions. This Code of Conduct applies to all employees in MFT Energy regardless of jurisdiction. It is the responsibility of all leaders in MFT Energy to ensure that the Code of Conduct is known and conformed to by all employees within their respective area of responsibility. The leaders in MFT Energy also have the responsibility to act in a manner that set a proper example.

# Our Code of Conduct ensures

A great working environment

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Compliance with rules and legislation

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Integrity and transparency in all our business activities

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The green transition

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The highest standards within our field of business

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# A great working environment



## Equality and diversity

At MFT Energy we promote equality and diversity



## Respect and dignity

At MFT Energy we treat each other with respect and dignity and does not tolerate any form for discrimination



## Healthy and safe workspace

At MFT Energy we strive to ensure a healthy and safe working environment in accordance with fundamental human rights



## Freedom of association

MFT Energy's partners and employees have the right to organize according to their own choosing and to be members of associations



## Against human trafficking and slavery

MFT Energy is against and does not tolerate human trafficking or human slavery in any form

+ At MFT Energy, we promote equality, diversity and inclusion. MFT recognize that leveraging the strength of diverse teams and varied perspectives is particularly crucial in crafting innovative and impactful solutions that support the green transition. While our understanding of diversity goes beyond gender, achieving diversity in the energy trading industry has historically posed a challenge, given the industry's traditional male-dominated nature. Nevertheless, we are actively working to address the gender imbalance and eliminate all forms of discrimination.

To this end, MFT has implemented the following initiatives:

- Increasing our focus on gender balance in the workforce by introducing targets, specifically reflecting the gender balance in the educational institutions from which we recruit
- Additionally, introducing gender balance targets for managerial positions and Board of Directors
- Launching recruitment initiatives to ensure that our recruitment processes provide equal opportunities for both women and men.
- Providing bias training to leaders to raise awareness of biases in performance assessments, talent selection, and the appointment of management positions.

+ At MFT Energy, we make a great effort to ensure a non-discriminatory culture, where everyone is treated with respect and dignity, regardless of race, ethnicity, colour, sex, sexual orientation, gender identity, disability, age, religion, political beliefs, national origin, social background, or any other grounds protected by Union regulations and national law.

+ At MFT Energy, we strive to ensure a healthy and safe working environment in line with fundamental human rights and labour rights.

This means that MFT Energy:

- Respects freedom of association and the right to Collective Bargaining
- Does not tolerate forced or compulsory labour, or child labour
- Promotes equal opportunities
- Does not tolerate any form of discrimination

# Compliance with rules and legislation

1.

## Compliance within the field of business we operate within

MFT Energy operates on regulated markets. Due to this, we make a great effort in our work to comply with the rules and regulations governing these markets. At MFT Energy, the work of ensuring compliance is a continuous approach for preventing non-compliance such as market abuse and for meeting reporting requirements and license requirements. We ensure a high level of compliance through internal training as well as having policies and guidelines in place for all employees. We operate with integrity in our markets, and we do not engage in, or induce others to engage in, non-compliant business.

2.

## We respect privacy and IT security

We respect the privacy of our employees and business partners. Protection of privacy and personal data is a fundamental human right, and we treat it accordingly. At MFT Energy, we process data about our employees and people whom we collaborate with. We process the data with absolute confidentiality and comply with the General Data Protection Regulation (GDPR) as well as national legislation.

Besides privacy and data protection, MFT Energy makes a great effort in relation to IT security. We work with IT security to minimize security breaches and their impact on our business. We follow high standards within this field and comply with applicable rules and legislation.

3.

## We manage sanction restrictions

We make a great effort in protecting MFT Energy from being used to violate sanctions restrictions. We adhere to applicable international economic sanctions programs.

# Integrity and transparency in all our business activities

## Zero tolerance for corruption, bribery, and other forms of unethical business

We support and comply with legislation which regulates corruption, anti-bribery, and other forms of unethical business and will not tolerate such. As corruption threatens the rule of law, democracy, human rights, fairness, and social justice, distorts competition, and manipulates the markets, our key values are based on high ethical and moral standards which are the core to our business. At MFT Energy, we prohibit all forms of bribery no matter whether they appear directly or through third parties. It is the duty of MFT Energy and its employees to protect the public against fraud, misrepresentation, and unethical practices when MFT Energy is conducting its activities.

## We compete and operate in the market on fair and equal terms

MFT Energy supports a competitive market which allows us and our competitors to compete on equal terms. To ensure this, MFT Energy acts in compliance with competition laws and we expect our contractual partners to do the same.

## Conflict of interests

We do not tolerate that personal interests compromise the interest of MFT Energy.

## A word about integrity

Integrity is an important part of the core values of MFT Energy. To act with integrity means to do the right thing – also when no one is watching. Acting with integrity means that our expectations at MFT Energy to our employees are high. Our business is crucial to society and only by making a commitment to act with integrity are we able to build and maintain a culture where doing the right thing always comes first.

## A word about our whistleblower scheme

We want to build and maintain a culture where all employees feel safe sharing ethical dilemmas and potential violations. Compliance with rules, legislation, ethics standards, and internal rules and guidelines matters to MFT Energy's success. We all have a responsibility to act ethical and to speak out if acts are not in accordance with our ethical guidelines, our employee handbook, and other governance documents.

How we ensure

# The green transition



At MFT Energy, we constantly work on minimizing our direct as well as indirect impact on the environment. We strive continuously to improve our work within the area of the environment and facilitating the green transition. We trade energy to make markets efficient by moving energy for it to be better utilized, which enables the green transition. Furthermore, we have added renewable products to our trading platform. We will further speed up our commitments to the green transition and invest in people and capabilities to scale up our environmental trading for us to support the green agenda and be sustainable in everything we do.

## A word about our targets

- To contribute towards resilience of energy markets in response to disruptions caused by climate change
- To promote investment in renewable energy products through supporting optimal prices for renewable power
- To minimize emissions from company operations and supply chain



How we ensure

# The highest standards within our field of business

The way we keep the highest standards within our field of business is by our vision and mission.

What - our vision

Together, we envision leading the future of energy trading

How - our mission

We innovate energy trading through our people and technology

The vision of MFT Energy is to build the most scalable global trading hub. To reach our vision, we are on a mission to empower our entrepreneurs to become the best. Our success relies on the confidence our stakeholders have in MFT Energy, and we all play a critical role in building this trust. By empowering entrepreneurs to become the best, we make sure that MFT Energy can keep the highest standards within our field of business and trade energy efficient and facilitate the green transition.

## How we keep the highest standards

- We adhere to internationally agreed standards on business ethics
- We strive to conducting all our business in compliance with applicable national and international laws and legislation
- We make sure to have a great work environment for our employees
- We ensure that leaders walk the talk