

MFT

Code of Conduct



A word from our CEO →

”

Together, we envision leading the future of energy trading. For us to reach our vision, we need to define our business by values, principles, and commitments. Our Code of Conduct sets the 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 becoming the best place for the best people by offering 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 and purpose. 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 on which decisions and acts must be based. By following 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.

What - our vision

Together, we envision leading the future of energy trading

How - our mission

We innovate energy trading through our people and technology

Principles

Passion

/ For trading, development & success

Curiosity

/ Explore, ask, listen & learn

Fun

/ Enjoy the journey

Responsibility

/ Take it

Communication

/ Direct, timely and with good intention

The highest standards within our field of business

Our aim to keep the highest standards within our field of business comes from our vision and mission, and it is part of our DNA. Our success relies on the confidence our stakeholders have in MFT Energy A/S and our subsidiaries (MFT Energy), and we play a critical role in building this trust. By envisioning to lead the future of energy trading, we make sure that MFT Energy can keep the highest standards within our field of business while trading energy efficiently and facilitating the green transition.

Our Code of Conduct explained

All employees in MFT Energy are familiar with our Code of Conduct. We wish to guide our employees about expected behavior and decision-making, giving them the best conditions to behave according to our values and comply with relevant legislation. We want to ensure that our employees across our companies and cultures show the same behavior. Our Code of Conduct explains the principles for how we act as a company and the purpose is for it to prevent inappropriate behavior and protect the reputation of our company. Our Code of Conduct also give our counterparties an understanding of which values that guide our operations.

Leaders walk the talk

With our 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 at 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 areas of responsibility by creating awareness and ensuring compliance. The leaders in MFT Energy also have the responsibility to act in a manner that sets a proper example.

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

How we ensure a great working environment

+ 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. We recognize that leveraging the strength of diverse teams and varied perspectives is particularly crucial in crafting innovative and impactful solutions. 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 by implementing policies for targets on gender balance.

To this end, MFT has implemented the following initiatives:

- Introducing gender balance targets for managerial positions and Board of Directors
- Launching recruitment initiatives, such as our anonymous application process, 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.

+ Respect and dignity

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, color, 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.

+ A healthy working environment

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

This means that MFT Energy:

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

Integrity and transparency

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 at MFT Energy the expectations 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.

+ 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.

+ We respect privacy and IT security

We respect the privacy of our employees and counterparties. 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, legislation and best practices.

+ We manage sanction restrictions

We make a great effort to protect MFT Energy from being used to violate sanctions restrictions. We adhere to applicable international economic sanctions programs. We assess all our counterparties to ensure that they do not violate any restrictions that we cannot accept.

+ 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 and have implemented policies to ensure we do not become subject to bribery cases. 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.

At MFT Energy we have zero tolerance for any form of financial crimes. At MFT Energy we have policies to ensure that we are not a subject for money laundering or terrorist financing.

+ 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.

+ Conflicts of interests

We are committed to maintaining the highest standards of integrity, fairness, and transparency. We do not tolerate that personal interests compromise the interest of MFT Energy. Any potential conflict, such as outside business engagements, financial stakes in partner companies, or personal relationships that could influence professional decisions, must be disclosed.

+ 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. We have a whistleblower scheme that all employees have access to, to ensure anonymous raise of concerns.

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