



Business Code

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1. Sentia's Code

1.1. Vision

Sentia's vision is to be a leading Nordic construction group. Sentia delivers large-scale, complex buildings for top-tier customers, creating enduring values both for our shareholders and for society at large. At Sentia, we firmly believe that a sustainability focused business in compliance with applicable laws and regulations is key to achieving this vision, hence these perspectives are integrated in our business strategy. Through our core values, *Solid, Attractive, Innovative*, we aim to play a significant role in shaping the future of sustainable and innovative construction across the Nordics.

1.2. Scope and applicability

This Sentia Business Code ("**Code**") is a ledger on key principles of sustainability and regulatory compliance of Sentia. The Code describes how these ground rules are integrated into the business operations. The key principles for Sentia's commitment to carrying out our business in a lawful and sustainable manner are set out in sections 0-4.

Our **corporate compliance and business ethics** principles are set out in section 0 and reflect key obligations under applicable laws. Sentia's **environmental responsibility** principles can be found in section 3 and set our key commitments to conduct business in an environmentally sustainable manner and integrating environmental considerations into our business decisions. Our principles on **social responsibility** are set in section 4 and show our commitment to our employees and workers within the value chain as well as guiding principles for social contributions. Our commitments are guided by the results of our double materiality assessments as described in section 1.3, and integrated into Sentia's Sustainability Policy.

Sentia endorses the UN Global Compact's ten principles pertaining to human rights, anti-corruption, labor policies and environmental sustainability and the UN's 17 Sustainable Development Goals (SDGs). We actively seek ways to contribute to these global priorities and promote their application throughout Sentia's business and value chain.

The Code is applicable to Sentia ASA, and its majority owned or controlled subsidiaries ("**Sentia Group Companies**"), which together form the "**Sentia Group**". When applying the Code, Sentia Group Companies shall, while taking entity-specific circumstances into consideration, always comply with the minimum requirements set out in the Code.

All employees and other representatives of Sentia Group Companies must comply with this Code in all their actions at work or otherwise representing Sentia or a Sentia Group Company.

Sentia expects all its business partners to promote sustainable business and to comply with applicable law and the principles set out in this Code. The principles and expectations of the Code shall to the extent possible form integral parts of all new contracts with business partners and Sentia will endeavor to incorporate the principles into existing business partner contracts. Business partners are encouraged to report whistleblowing incidents through Sentia's whistleblowing tool. Business partners should further make themselves acquainted with the contractual remedies that may be imposed for violation of the contents set out herein. When used in this Code, the term "**business partner**" shall be understood to include suppliers, joint ventures, contractors, agents and other partners and intermediaries.

1.3. Roles and responsibilities

This Code has been adopted by the Board of Directors of Sentia based on the recommendation of the Chief Executive Officer.

The Board of Directors of Sentia holds the overall responsibility for the organization of Sentia and for managing the affairs of the company in the best interest of the shareholders, which includes environmental, social and ethical aspects of a sustainable business. The Chief Executive Officer is responsible for the daily management of the company and for ensuring that Sentia operates in compliance with regulatory requirements.

Sentia's business model is decentralized and Sentia uses a blend of central and local approaches to manage impacts, risks and opportunities related to environmental, social and governance ("**ESG**") aspects of our business. Sentia's focus areas within ESG are selected based on the results of the double materiality analysis undertaken in the first quarter of 2025. These will be annually updated and otherwise as required in response to business and regulatory changes and stakeholder expectations. Further, each Sentia Group Company conducts its own double materiality analysis and the results of these are available locally. The outcomes from these analyses are aggregated on Sentia level and material aspects are reassessed from the Sentia Group perspective. The respective board of directors of Sentia and each Sentia Group Company is responsible for carrying out the risk management processes for its company.

Each Sentia Group Company operates with a high degree of independence and is responsible for developing strategies and business plans that include targets and actions to enhance competitiveness and financial strength, while adhering to laws, values, and sustainability standards, in compliance with this Code. All Sentia Group Companies have robust compliance and sustainability organizations, strategies and systematic reporting (GRI or CSRD). The Sustainability Management function of each Sentia Group Company is responsible for the actual implementation of the Code's contents in the business and for ensuring adherence to and compliance with the Code through promotion to and training of the employees.

As the parent company, Sentia ASA commits to allocating appropriate financial, human, and technological resources to implement the principles set out herein and to manage material impacts, risks, and opportunities across the Sentia Group and will provide resources as required and facilitate knowledge exchange across the Sentia Group.

1.4. Putting the Code to action

This Code is delivered to all Sentia Group employees upon its entry into force and will be delivered to all new employees when they commence their work with us. A Sentia Group Company may instead decide to use or a company-specific "code of conduct" or other document provided it contains minimum requirements at least as stringent as those set out herein. The Code is available on each Sentia Group Company's website and intranet.

To ensure implementation of the Code throughout the business, all employees will receive regular training on those elements of the Code that are relevant for the employee in question.

The Compliance function is available for any questions about the contents of the Code.

2. Corporate Governance Responsibility

Keys to a successful and sustainable business in compliance with applicable law are a strong corporate governance, transparent reporting and internal and external reviews.

2.1. Compliance with law and ethics

Sentia will act in compliance with applicable law in its operations and promotes sustainable business practices. Employees, representatives and business partners are expected to demonstrate honesty, integrity, and transparency in all interactions with colleagues and third parties such as customers, suppliers, business partners, the market and authorities.

2.2. Ensuring Business Partner Compliance

Sentia places a strong emphasis on ensuring compliance with the principles set out in this Code throughout our entire value chain. To achieve this goal, Sentia is committed to maintaining strong, fair and ethical business relationships with our business partners. Each Sentia Group Company has a supplier Code of Conduct that is appended to all contracts.

Business partners are required to maintain transparency regarding their sourcing and production processes, as well as provide necessary documentation upon request to align with the standards of Sentia.

Business partners are expected to participate in audits, site-visits and assessments to reasonably verify adherence to the requirements set out in this Code and the applicable contract. As an example, we expect suppliers to provide access to their production facilities on reasonable notice, enabling direct verification of compliance.

2.3. Whistleblowing

Employees must be familiar with the contents of this Code and the laws, guidelines, and regulations relevant to their work. Reporting of concerns of suspected violations is fundamental to ensuring that Sentia's business operates in accordance with this Code and applicable law, and we encourage all to report any concerns of suspected violations immediately to the nearest supervisor or through Sentia's whistleblowing system. Reporting through the whistleblowing system may be done anonymously. Sentia also encourages external parties to report any suspected violations through the whistleblowing system.

A whistleblower shall always be able to trust that concerns reported in *good faith* will not be retaliated. A whistleblower is acting in *good faith* if the report is made due to a sincere belief that a violation of this Code or applicable law has occurred, even if it later turns out that there had been no violation.

The whistleblowing system is managed by an external organization, WhistleB, which operates independently of Sentia's IT systems and online services. A link to the system is available on **Sentiagruppen.com** and on each Sentia Group Company's website and intranet.

➤ **What this means to you**

- Always report if you sincerely believe there may have been a violation of this Code or applicable law
- You can trust that there will be no retaliation if you report concerns
- If you are unsure, please refer to your nearest leader or the Compliance function for guidance

2.4. Disciplinary actions and contractual remedies

This Code and the rules and principles set out herein are central components of Sentia's commitment to our employees, customers, stakeholders and to society. It is upon each and every one to whom this Code applies to ensure compliance herewith.

Any violation of this Code by Sentia Group employees may be considered a breach of the employee's obligations or a disciplinary offense and remedial action including termination and/or reporting to relevant authorities will be considered.

Any violation of the Code by any other addressee of the Code will be considered a breach of contract and Sentia reserves the right at its discretion to terminate the agreement and/or invoke any other rights and remedies available under the contract and/or applicable law.

2.5. Anti -Bribery, -Corruption and -Trading in Influence

Sentia has zero tolerance for all forms of corruption, bribery and trading in influence.

Bribery, corruption and trading in influence are illegal actions and are typically benefits that are used as an effort to improperly influence another person's actions or decisions in favor of the giver or a third party. Such benefits could take the form of a gift, service, entertainment or other benefit, and it is illegal both to be on the offering side by giving, offering, soliciting or promising the benefit, and on the receiving side by accepting, requesting or receiving the benefit.

➤ **What this means to you**

- You must never engage in or contribute to bribery, corruption or trading in influence
- Seek advice from the Compliance function if you are unsure as to whether something may represent an illegal benefit under these rules

2.6. International Trade Restrictions

Sentia complies with applicable international trade restrictions.

Trade restrictions comprise both sanctions and export control law and are generally imposed by national and transnational bodies to protect national or international interests. Export control regulations are restrictions on export and sale of military and certain other sensitive goods and technologies. Sanctions have a wider scope and are imposed in response to actions that are contrary to international law or human rights, such as acts of war, terrorism, cyber-attacks, homicide or crimes against humanity.

To Sentia's business, the most important trade restrictions are sanctions. In the current geo-political environment with an overall increased level of tension globally, sanctions may affect any business with any direct or indirect international scope, including Sentia.

Sanctions come inter alia in the form of prohibitions against direct and indirect import and purchase, as well as export and sale, of a wide range of goods and technologies. This means that both the supply chain and the sell side of the business may be affected. Services in relation to sanctioned goods and technologies are also prohibited, in addition to a general prohibition against rendering services such as engineering and architectural services. Further prohibitions are imposed on entering into any agreement with sanctioned persons and entities and entities controlled by these.

Due to the wide application and extent of international sanctions, attempts to circumvent the sanctions are frequently seen, e.g. by use of straw purchasers and agents. Consequently, not only sanctioned persons and counterparties from sanctioned countries represent a risk of sanctions violation. Violation of sanctions may result in criminal liability, both at the personal and corporate level.

➤ **What this means to you**

- Screen your business partners and consider any risk associated with the business partner, the country in which the business partner operates and the object of the contemplated contract
- Seek advice from the Compliance function if you are unsure as to whether the contemplated transaction could be affected by sanctions or export control regulations

2.7. Conflict of Interest

Conflicts of interest are where the interests of employees or other representatives are contrary to those of Sentia (including any Sentia Group Company). In the performance of a position with Sentia, we expect all our employees and representatives to always act in the best interest of Sentia, and you are required to disclose potential conflicts of interest, such as a particular financial interest or interests of a related party such as close family members or friends conflicting with the interests of Sentia.

➤ **What this means to you**

- If you identify any actual, potential or perceived conflict of interest, be open with your leader about the particulars of the matter to enable a sound decision on any measures to be taken
- If you or one of your related parties have a conflict of interest in a particular matter, or there are other personal reasons that may affect your conduct of work in the matter, you should refrain from working on the matter
- Seek advice from the Compliance function if you are in doubt

2.8. Anti-Money Laundering and -Facilitation of Tax Evasion

Sentia complies with applicable laws relating to anti-money laundering and anti-facilitation of tax evasion.

Money laundering is any participation in or facilitation of disguising or safeguarding the proceeds of crime. Tax evasion is avoiding paying own taxes. Participation in these activities is illegal and may be punished under criminal law. Money laundering and tax evasion attempts are frequently seen in construction and real estate, thus due caution is required.

➤ **What this means to you**

- Know your business partners and follow the third-party risk management procedure
- Be attentive to any unusual payments, invoicing or payment arrangements such as payment by a third party, complex payment structures or similar
- Seek advice from the Compliance function if you are in doubt

2.9. Information Management and Confidentiality. Inside Information

Sentia employees and representatives must not misuse or disclose confidential or sensitive information. Employees and representatives of Sentia shall comply with competition laws and are prohibited from entering into illegal agreements and sharing of market information.

Information that includes non-public details about Sentia's operations, results, strategies, transactions and plans is confidential. Confidentiality agreements are required for relevant employees and contractors, continuing post-employment.

As a publicly listed entity, applicable law imposes strict information sharing restrictions on Sentia if the information represents inside information. In general terms, *inside information* is precise information that is likely to have a significant effect on the value of the shares or other financial instruments of Sentia, and which is not already made publicly available. Inside information must be kept confidential, irrespective of how you gained knowledge of the information. Please refer to Sentia's "Routines for Secure Handling of Inside Information" [\[link\]](#) for more information.

Personal data as well as data regarding our business partners shall be handled with due care. Personal data is processed in accordance with GDPR and other applicable privacy law and data protection policies.

➤ **What this means to you**

- Treat information you receive in connection with work with care and in compliance with law and confidentiality undertakings. Never share inside or other confidential or sensitive information unauthorized
- Never trade Sentia shares or securities or advise others to trade Sentia shares or securities when you have access to inside information and refer to Sentia's "Routines for Secure Handling of Inside Information" for more information about applicable restrictions
- If you are in doubt as to whether information you possess is inside information or otherwise confidential, seek advice from the Compliance function

3. Environmental Responsibility

3.1. Integrating Environmental aspects

Sentia's business is focused on the construction and infrastructure industry in the Nordics, with a global supply chain. Sentia assesses new projects and business partners for risks, opportunities and maturity in terms of sustainability. Sentia's key commitments to the environmental aspects within the sustainability framework are comprised by Sentia's "Sustainability Policy".

Sentia complies with relevant environmental laws and the United Nations' Global Compact's ten principles and 17 Sustainable Development Goals. Sentia assesses and manages sustainability impacts, risks, and opportunities throughout our material value chain, including both upstream and downstream activities. As such, environment related assessments will form integral parts of our decision-making processes in matters that may have an impact on the environment or the climate.

3.2. Sentia's Commitments

Sentia is committed to taking our part in reducing climate change and reducing our carbon footprint, and to promoting environmentally sustainable solutions throughout our value chain.

We therefore prioritize the efficient use of resources, including responsible management of energy and water. In pursuance of this objective, we endeavor to reduce energy consumption and to use renewable energy where possible. Our climate action efforts focus on both reducing our carbon footprint and greenhouse gas emissions. We continuously work to identify measures Sentia may implement to help mitigate the challenges of climate change. By encouraging innovation in processes, products and business models, we integrate our employees in our sustainability agenda to be able to provide Sentia's customers with clear, accessible options for sustainable solutions. We always consider the possibility of using more eco-friendly materials, such as recyclable and recycled materials, in our projects and focus on reducing and carefully managing hazardous substances and waste in all stages of a project. Construction projects may negatively impact biodiversity and eco systems, primarily at the local level, but also globally, and we commit to taking measures to protect eco-systems and biodiversity and to prevent pollution. We assess both ourselves and our suppliers against fulfilment of these objectives.

Sentia promotes and favors suppliers and other business partners that enable achievement of Sentia's commitments as to environmental sustainability and reducing climate change. Each Sentia Group Company is responsible for implementing strategies to achieve these targets, ensuring that the business practices contribute to global climate goals.

➤ **What this means to you**

- Always assess environmental and climate impacts of our projects and the materials we use and consider whether alternative processes, materials or suppliers can limit any negative effects

- Climate action is everyone's responsibility, speak with your leader if you have proposals as to how we can improve our environmental footprint
- Immediately report any incidents of acute pollution

4. Social Responsibility

4.1. Introduction

Sentia shall always provide employees and contracted working force with a safe and healthy work environment. Sentia continuously strives to improve health and safety related working conditions.

4.2. Protection of Human Rights and Decent Working Conditions

Sentia respects the UN human rights conventions, the ILO convention and applicable laws and regulations protecting human and workers' rights in countries where Sentia operates. Sentia's key commitments as to social sustainability are comprised by Sentia's "Sustainability Policy".

Sentia is committed to paying fair wages and benefits according to local standards and laws. We have zero tolerance for child labor and forced labor and do not employ individuals under the age of 15 or below the applicable local minimum age. Nor do we accept any kind of forced labor, modern slavery or other form of involuntary labor. Employees have the right to form or join unions and Sentia respects the rights of employees and trade unions to negotiate collective agreements.

Sentia aims to attract, develop and retain qualified and motivated employees in a professional and safe environment. Employees shall be provided with a safe and healthy work environment and receive necessary and relevant training to perform their jobs in a safe and good manner, also ensuring the possibility to develop and grow in their respective roles.

We expect these fundamental principles of human and labour rights to be complied with throughout the business and the full value chain irrespective of whether these principles are comprised by applicable law in the country in which an activity is undertaken.

➤ **What this means to you**

- Always assess your business partners, if there are reasons to assume the partner does not comply with fundamental human and workers' rights, seek advice from the Compliance function
- Protection of the working environment is everyone's responsibility, make sure you comply with health and safety regulations and report if you experience unsafe or unhealthy conditions

4.3. Equality, Diversity and Inclusion

At Sentia, we believe that our employees are our key resource, and the relationship between Sentia and our employees is built on mutual respect and trust. Employees are treated equally, regardless of gender, gender identity or expression, religion or other belief, ethnicity, disability, sexual orientation or other personal characteristic. Sentia makes active efforts to ensure equal treatment and diversity in all aspects of employment, including working conditions, salaries, recruitment, promotions and skills development.

The Sentia Group's business is within construction, an industry where it has traditionally been challenging to obtain diversity and gender balance. We are aware of our responsibilities and actively seek to improve diversity and gender equality throughout our organization.

➤ **What this means to you**

- Treat everyone you meet through work in a respectful and fair manner, irrespective of differences in opinions, culture or other characteristics
- Work-related decisions must be based on merit and not on characteristics that may compromise equality or diversity

4.4. No Harassment or Intimidation. Work satisfaction

Sentia has zero tolerance for harassment and intimidation. Harassment and intimidation are actions that can reasonably be considered as offensive or intimidating, and this includes any kind of unwanted attention of a sexual nature.

We believe employee satisfaction is a key component in a prosperous and sustainable business, and that equal opportunities and mutual respect are key elements to improving the working culture to achieve this objective. We actively promote a business culture free from intimidation and harassment and expect everyone to treat other employees and others we meet in relation to work in a respectful manner. We believe in the benefits of a good and sustainable working environment and promote activities that increase our employees' overall work satisfaction.

➤ **What this means to you:**

- A good working culture is the responsibility of each and everyone of us – take responsibility!
- Treat everyone you meet through work in a respectful manner, irrespective of differences in opinions, culture or other characteristics
- Refrain from negative remarks, offensive messages and inappropriate jokes
- Never engage in bullying or harassment and speak up if you see it or experience it

4.5. Zero-tolerance for Purchase of Sexual Services

Purchase of sexual services, sexual exploitation of children, and child pornography are strictly prohibited, and we practice an absolute zero-tolerance for any kind purchase of sexual services. Additionally, such actions are illegal in most countries where Sentia operates. Employees and representatives must never engage in or support these activities during working hours or when you are or may be perceived as representing Sentia. When you are on business trips, this applies both during and after working hours, and regardless of whether sale and/or purchase of sexual services is prohibited in the relevant country. We generally expect and encourage our employees to act with dignity and respect and refrain from such activities also on their leisure time.

➤ **What this means to you**

- Never purchase sexual services or accept sexual services others have paid for, not even if purchase of sexual services is not prohibited under the local laws of the country you are in

4.6. Community Commitments

As part of our social responsibility and commitment to community, Sentia collaborates with a limited number of selected organizations, projects, memberships, and contributions. Our collaborations and contributions will always require that the third party or project is non-political and transparent, with audited accounts allowing us to ensure that funds are used as agreed. Any commitment will be time-limited and will be evaluated annually.