



Code of Conduct

Approved by Board 21 May 2026

Introduction

Our role in society is to support a well-functioning Nordic electricity market in a time of energy transition.

Our purpose is to proactively create a competitive edge for the Nordics.

Our success is built on skilled personnel, strong customer orientation, sustainability and efficient processes.

Our mission is to advance efficient electricity market by pioneering settlement services.

Our vision is to provide the smartest services for the electricity market.

This Code of Conduct describes how we act every day to live up to this role.



Our values guide everything we do

Our culture is based on our values. Our values guide our operations and choices in every day work.



Accountability

We understand the significance of our own work to the customers and society. We deal with matters responsibly so that privacy and confidentiality are guaranteed. We take responsibility over our own work ensuring efficiency, quality and achievements. We act so that stakeholders can trust in eSett.

Equality

We are committed to promoting equality in our activities. We value each employee and their work. Equality also means that we respect our stakeholders and treat them all in a similar manner. The guiding principle is that every customer has the same high-quality service to help them succeed in their operation

Openness

We rely on openness. We share data with our customers in a transparent and reliable way. We communicate in an understandable and timely manner. We operate as a team by supporting our customers and colleagues. We encourage cooperation and free exchange of opinions.

Proactivity

We shape the future by pioneering new ways of operating. We listen to our customers and develop our expertise to provide smarter ways of working. We proactively seek possibilities to create value and drive efficiency for society today and tomorrow by leveraging new technologies.

We settle, together!

Providing the
smartest services for
the electricity market.



We take care of each other



We are a community where we support, encourage, and look out for one another.

We actively build an inclusive workplace where people can be themselves and no one is left out.

We treat each other with respect and fairness, regardless of background, role or experience. We keep hierarchy low and ensure everyone is heard.

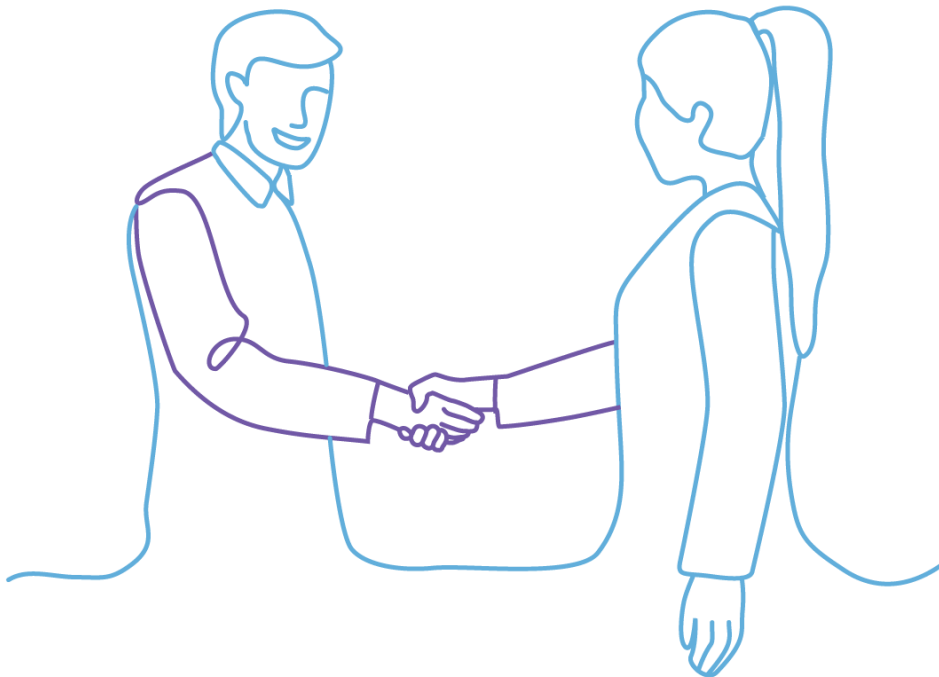
We share information and knowledge openly and timely. We aim to minimize silent knowledge.

We ask for help early and support each other in our work. Mistakes are discussed openly and we learn from them together.

We do not tolerate discrimination, harassment, bullying or inappropriate behaviour. We are never intoxicated at work.

We continuously develop our skills and ways of working, both individually and as a team.

We serve the market fairly and build trust through openness



Our customers are at the core of what we do. We are a reliable partner for our customers and suppliers.

We provide the same high-quality services to all customers. We act impartially and do not give unjustified advantages to any market participant.

We communicate openly, clearly, and proactively, also when issues or disruptions affect the market. We share data as openly as possible.

We arrange competitive tendering honestly and ethically, based on transparent and market-based conditions.

We apply the same expectations and quality standards to all suppliers and partners, while always remaining accountable for our services.

We develop our services and operating models together with our stakeholders through continuous dialogue.

We ensure ethical business and good governance



We follow applicable laws and regulations and apply good governance practices in how we operate. We do business ethically and act in a way we can stand behind.

We are a responsible taxpayer and prevent money-laundering, corruption, bribery and the grey economy.

We handle customer data and customer funds with care, confidentiality, and according to agreements.

We follow clear, agreed processes that are documented, reviewed and audited consistently.

We recognise employees' freedom of association and the right to collective bargaining.

We follow eSett's internal rules and agreed ways of working. Our responsibility is guided not only by this Code of Conduct, but also by our policies, manuals and guidelines.

We make transparent, inclusive, and well-documented decisions



We take clear ownership of our decisions. We make decisions transparently, responsibly, and with integrity, involving relevant people and considering different perspectives

We make decision based on data, analysis and facts, not assumptions. Our decisions are well documented.

We choose our employees based on qualifications and skills. Our salary system is fair.

We take good care of the company's tangible and intangible assets. We make decisions in the best interest of eSett and do not seek personal benefit in our work.

We take responsibility for our environmental and social impact



We openly share the results of our sustainability reporting and work to continuously improve our practices. We aim to go beyond minimum requirements and lead by example.

We respect human rights and do not work with partners that violate them.

We take sustainability into account in all procurements, regardless of size. We work with suppliers who share our expectations on sustainability and encourage them to improve. We seek transparency in our supply chains.

We protect continuity through responsible and active risk management



Risk management is part of our everyday work, not just a formal exercise. We manage risks actively and systematically. We identify risks early and take even small risks seriously.

We raise risks openly and boldly to protect continuity, both internally and towards our owners.

Risks are documented, up to date, monitored, and have clear ownership.

We provide a safe and healthy working environment and actively prevent risks, accidents, and injuries through good practices, training, and working conditions.

We are committed to this Code

This Code of Conduct applies to everyone at eSett. We are all responsible for acting in line with it in our daily work.

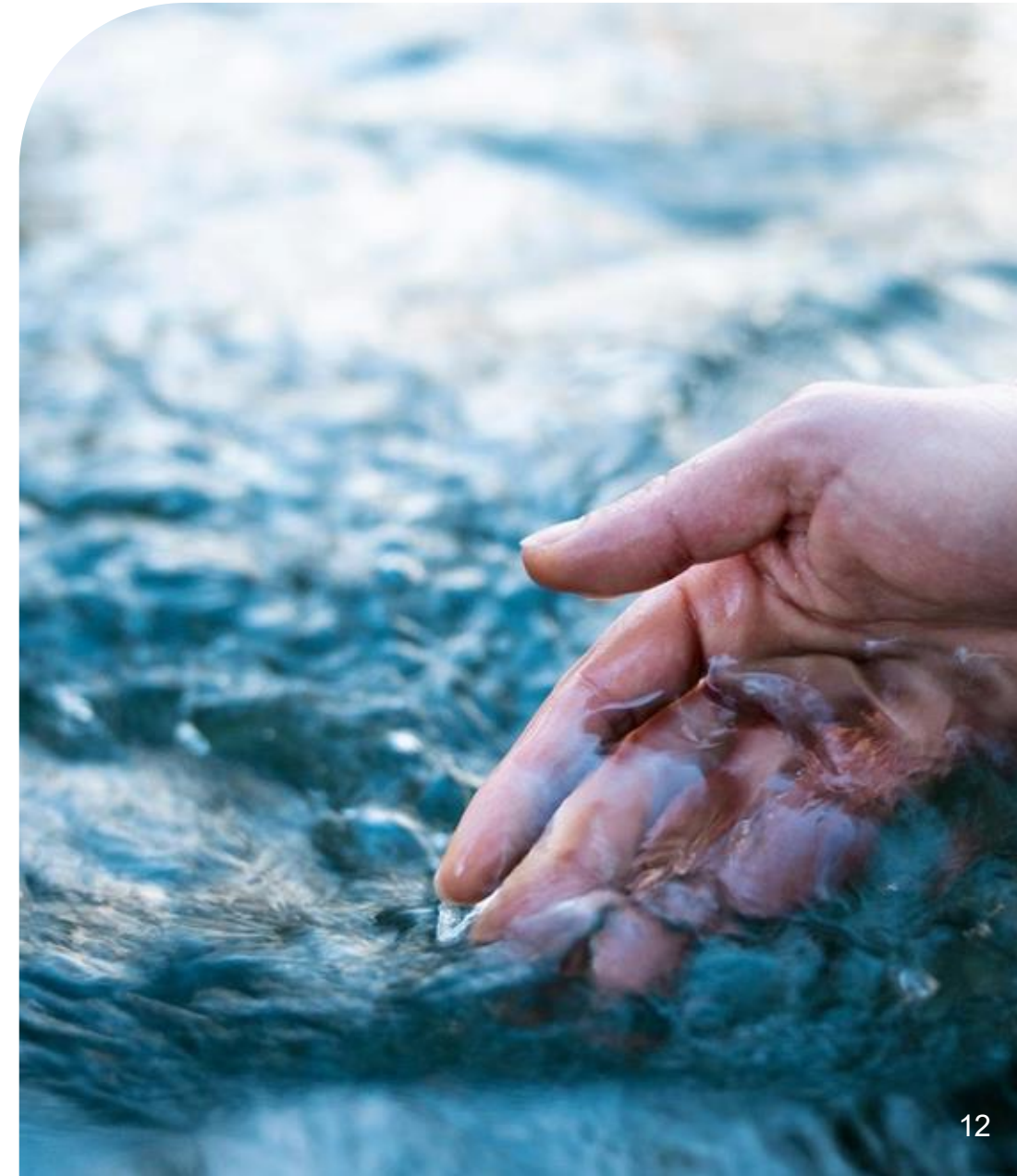
This Code is approved by eSett's Board of Directors and is reviewed and updated when needed. Its fulfilment is regularly assessed.

We make sure we understand the Code and use it as guidance when making decision and interacting with others.

If we suspect behavior that goes against this Code, we speak up and raise the concern without delay. Concerns are handled confidentially and professionally. Anyone who reports a concern is taken seriously and will not face negative consequences for speaking up.

In addition to internal channels, an external whistleblowing channel is available for reporting concerns.

By following this Code of Conduct, we build trust and ensure an accountable way of working.





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