

Code of conduct

for suppliers to RE and its subsidiaries

RE and its subsidiaries, Veitur Utilities, ON Power, Reykjavik Fibre Network, and Carbfix, is a participant of the UN Global Compact, an international compact based on multiple international agreements. With this participation, RE is obligated to tailor its strategies and operations in coordination with the fundamental paradigm relating to human rights, labour markets, the environment, and measures against corruption. UN's Sustainable Development Goal number 12, on Responsible Consumption and Production, includes responsible public procurement, which is specially emphasised by RE.

In accordance with the UN Global Compact, RE requires its suppliers i.e., companies and individuals that provide RE with goods and services, to follow these fundamental principles as well, furthermore, that they require the same from their suppliers. A supplier shall confirm compliance with these fundamental principles, when requested.

1. THE LABOUR MARKET AND WORK ENVIRONMENT

Suppliers shall not practise social dumping, they shall uphold freedom of association and the effective recognition of the right to collective bargaining and remunerate, in accordance with legislation and regulation.

Suppliers shall ensure that no forced or compulsory labour, or child labour, which might harm a child's health or well-being is practised. This also applies to suppliers' value chain.

Suppliers shall actively support full equality to employment of choice, pay and job opportunities, regardless of sex, race, religion, disability or economic standing.

Suppliers' work environment shall be hygienic, safe and in accordance with legislation and regulation. Continuous and systematic improvement on health and safety issues of employees shall be in place.

2. HUMAN RIGHTS

Suppliers shall respect international human rights and endorse cooperation and work environment where harassment, sexual harassment or any other type of violence is not tolerated.

When tender documents dictate stricter requirements than this code of conduct, the stricter requirements prevail.

In case of reasonable suspicion of a supplier's violation of RE's code of conduct, RE will respond according to a documented process, which aims at improving the collaboration with the supplier in question. Should the suspicion be confirmed and recommendations for improvements are not successful, RE reserves the right to apply sanctions, which may lead to a termination of trading with that supplier.

3. ENVIRONMENT AND CLIMATE

Suppliers shall be able to identify the environmental impact from their operations and have in place a strategy that aims at reducing undesirable environmental effects e.g., by developing and implementing environmentally friendly technology and by promoting environmental responsibility.

Suppliers shall identify the environmental impact from their operations and strive for reduction.

4. FIGHT CONFLICT OF INTEREST AND CORRUPTION

Suppliers shall guard against conflict of interests when doing business with RE and its subsidiaries e.g., avoid a situation where a family member or a friend might profit from the transactions.

Suppliers shall work against corruption, including direct or indirect extortion and bribes, for their own benefit or others.