# Norway Transparency Act Statement

ICAP Energy AS (IEAS) publishes the following account of due diligence under the Norwegian Transparency Act of 2022.

## Business activities

IEAS operates as an investment firm providing broking services to the European energy market, licenced by Finanstilsynet in Norway. The head office is located in Bergen, Norway, and branches have been established in Amsterdam, the Netherlands and Madrid, Spain.

The company is ultimately fully owned by the TP ICAP Group (the ‘Group’), which is listed on the London Stock Exchange and regulated by the FCA.

Our clients are all professional players in the European energy market, including energy producers, wholesalers, funds banks and other traders.

### Values

IEAS has adopted the Group’s Triple-A values to create a welcoming environment where all colleagues feel comfortable, and where trust, honesty, and responsibility can thrive.

Our values also underpin the way we work with our suppliers and other stakeholders.

* Accountability – champions honesty and integrity to improve performance.
* Adaptability – encourages our people to be flexible, innovative, and entrepreneurial.
* Authenticity – the premise of communicating openly and working together to build trusted relationships between colleagues, clients, and suppliers.

The adoption of these values creates an environment of inclusion and diversity, and encourages employees to bring their true self to the workplace.

## Risk assessment

IEAS operates in the financial sector and has a narrow range of suppliers related to information services, software, IT equipment and facility services.

Most of our suppliers are based in our region, and all suppliers need to go through a risk-based due diligence process prior to being onboarded as a supplier. The due diligence assessments include compliance with anti-bribery legislation, modern slavery policies (where applicable), insurance coverage, sanctions checks, information security, and data privacy status.

An integral part of this due diligence is acknowledgement of TP ICAP Group’s Supplier Code of Conduct. This document sets out the standards of behaviour and conduct the Group expects from its suppliers, covering topics such as human rights, diversity and inclusion, environmental sustainability and business ethics.

On a regular basis, critical suppliers go through re-assessments and validation of previously provided information. The frequency of these assessments is based on the supplier’s risk level.

IEAS has not discovered any information regarding adverse impacts, or significant risk of diverse impacts, through this supplier due diligence process.

## Future actions

IEAS will continue to operate according to the core values listed above, and communicate these values to our stakeholders.

We will maintain the high level of due diligence of our suppliers, with an increased focus on reporting ESG-related tangible figures.

George Dranganoudis Halvor Aas

Chairman of the Board Board member

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Managing Director and Board member