

# Code of Conduct

ENGLISH





## CORE VALUES

### AT ESDEC SOLAR GROUP WE STAND FOR THE FOLLOWING CORE VALUES:

- We Are One Family
- We Embrace Change
- We Do the Right Thing
- We Produce More with Less

**Esdec Solar Group** Core Values can only be achieved if we are all committed to work and act in accordance with this Code of Conduct, which serves to inform our employees of their obligation to conduct business in accordance with our Business Principles as set out below. Our Core

Values and Business Principles are applicable throughout the **Esdec Solar Group** of companies and to all our employees worldwide.

In this Code of Conduct, “**Esdec Solar Group**” refers to **Esdec Solar Group B.V.** and/or each of its subsidiaries around the globe that are majority controlled or owned, directly or indirectly, by **Esdec Solar Group B.V.**

An employee’s behavior and actions in compliance with this Code of Conduct are highly valued and perceived as significant in the evaluation of an employee’s performance, position assignments, and promotions. Correspondingly, insensitivity to, or disregard of, this Code of Conduct may result in disciplinary measures or loss of employment.

## PURPOSE & EXPECTATIONS

**Esdec Solar Group** employees will conduct business in accordance with our Core Values as set out above and our Business Principles as set out below. It is the responsibility of every employee individually, and each company that is part of **Esdec Solar Group** collectively, to live up to our Core Values and our Business Principles. In addition, we expect our business partners to value and adhere to this Code of Conduct and fully comply with our Business Principles.

To ensure that all our employees are aware of this Code of Conduct, each employee will confirm adherence to this Code of Conduct upon employment, and employees will be informed about any revisions of this Code of Conduct. In addition, the Code of Conduct is available for all employees through the **Esdec Solar Group SharePoint** site.

## BUSINESS PRINCIPLES

### OBEYING THE LAW

All our employees must obey the laws and regulations of the countries in which they reside and/or operate.

### ENVIRONMENTAL, HEALTH & SAFETY

**Esdec Solar Group** is committed to complying with all relevant health and safety laws and to conducting business in a manner that protects the safety of its employees. Consequently, all employees are required to comply with all applicable health and safety laws, regulations, and policies relevant to their jobs and which have been adopted by **Esdec Solar Group**. The

safety and security of all employees are of vital importance for **Esdec Solar Group**. To maintain a safe work environment, violence or threats of violence in, or related to the workplace, will not be tolerated.

Employees who experience, witness, or become aware of, a violent or potentially violent situation that occurs on our premises or who have a concerns about unsafe working conditions that may present a risk to them or to anyone else, are to report their concerns immediately to their direct manager or any senior executive within any company that is part of **Esdec Solar Group**.

### EMPLOYMENT STANDARDS

The procedures for hiring and evaluating candidates and employees are based on their respective qualifications, skills, and performance. Additionally, both as a matter of law and common decency, each employee of **Esdec Solar Group** is entitled to pursue his or her employment free of unlawful discrimination, intimidation, and/or harassment with regards to sex, race, color, nationality, ancestry, citizenship, sexual orientation, religion, age, physical or mental disability, medical condition, or marital status. Accordingly, unlawful discrimination, intimidation and/or harassment of any employee by a co-worker or by a member of management will not be tolerated. Reporting discrimination, intimidation and/or (sexual or physical) harassment is necessary for **Esdec Solar Group** to maintain a respectful and egalitarian work environment and will not result in any retaliation against the reporting employee.

## COMMUNICATION

We will assure open and clear communication between employees and management in all aspects of the working environment. All communication should take place in a fair manner, respecting the integrity of the **Esdec Solar Group** of companies and their employees.

## BUSINESS INTEGRITY

**Esdec Solar Group's** commitment to dealing honestly and fairly with all our stakeholders, including our customers, suppliers, and employees, is founded on our core ethical principles of trust, respect for people, and transparency. This means we will respect applicable laws and regulations, honor our contractual commitments, and uphold both the letter and spirit of our business arrangements. This also means that we will treat our employees fairly and we will fully comply with all applicable laws and regulations prohibiting discrimination against our customers, suppliers, and employees.

Bribery and/or any other forms of unethical business practice by **Esdec Solar Group** employees will not be tolerated. No employee may receive, make, offer, promise, or authorize any payment or gift which is, or may be construed as, being a bribe. Our Anti-Bribery & Corruption Policy includes further information on how we maintain our business according to these rules.

## ANTITRUST AND COMPETITION LAWS

The free enterprise system around the world is based on fair and legal competition. As a global leader, **Esdec Solar Group** does not tolerate unfair

practices to compete and win business. **Esdec Solar Group** companies and their employees will conduct their operations in accordance with the principles of fair competition and all applicable competition laws. Our Competition Policy includes further information on how we maintain our business according to these rules.

## CONFLICT OF INTEREST

**Esdec Solar Group** makes all business decisions objectively, not based on any individual employee's personal benefit or advantage. This means that our employees must recognize when a conflict may exist and should always act in the best interests of **Esdec Solar Group** and its business. Integrity dictates that all employees avoid doing anything that presents an actual or a potential conflict of interest. Conflicts of interest exist, for example, when an employee can influence a business decision that could result in a personal gain for the employee, a relative, or an (close) acquaintance. Conflicts of interest might arise under many circumstances, including when an employee or relative has a financial interest in a competitor, supplier, or customer of **Esdec Solar Group**. In the case of any (potential) conflict of interest, employees are obliged to immediately report such conflict of interest to their direct manager or any senior executive within any company that is part of **Esdec Solar Group**.

## CONFIDENTIALITY, USE OF ASSETS, INSIDER TRADING & DATA PROTECTION

All employees of **Esdec Solar Group** will work professionally and in good faith to advance our business interests. They are responsible for

ensuring that **Esdec Solar Group's** assets are not misused or wasted, including our proprietary business information and other intangible property. All employees have a duty to protect confidential information relating to **Esdec Solar Group**, its customers, suppliers, and employees, even if they no longer have a relationship with **Esdec Solar Group** or their employment has been terminated. Likewise, employees must not use **Esdec Solar Group** property or information for their personal gain, or that of their relatives, friends, acquaintances, or any of our competitors.

**Esdec Solar Group** is committed to ensuring our compliance with applicable data protection laws. All employees processing personal data are expected to comply and will be trained accordingly. Employees who have insider information -- such as non-public information about financial results, mergers or acquisitions, large contract awards, or strategic plans -- are restricted from using such information to deal in securities of **Esdec Solar Group** or of any other party to which such information pertains or pass it along to third parties (including relatives) for that purpose.

## COMPLIANCE & REPORTING

Being compliant with these Business Principles and working in accordance with the Core Values is a crucial part of our success. **Esdec Solar Group B.V.'s** Board of Directors is tasked with ensuring that this Code of Conduct is adopted by all **Esdec Solar Group** of companies and their employees. The **Esdec Solar Group** CFO (or the Compliance Officer) will assure, and periodically audit, the proper implementation of this Code of Conduct.

## INTERNET & SOCIAL MEDIA

Internet and social media are part of today's society. However, any improper use of **Esdec Solar Group's** equipment and/or internet connectivity will not be tolerated. Activities regarded as improper include (but are not limited to) those intended for personal use, playing games, gambling, sending or forwarding messages in any form whatsoever which are hurtful, demeaning, violent and/or offensive to others, and viewing, receiving, and/or forwarding material of any pornographic or violent nature. All files relating to any of these subjects will be deleted. Examples of social media are social networking sites (Facebook, Instagram, Twitter, LinkedIn, etc.), blogs, wikis, podcasts, message boards, etc.

Social media can help **Esdec Solar Group** to achieve its business objectives. However, social media can also easily harm **Esdec Solar Group's** reputation and business, if used without cautiousness. The overall and final responsibility for any statement made by an **Esdec Solar Group** employee will reside with the employee personally, therefore, all **Esdec Solar Group** employees should exercise caution and thoughtfulness to statements he or she makes online.

## AN EMPLOYEE SHOULD BEAR IN MIND THE FOLLOWING BASIC PRINCIPLES:

- Think carefully before posting a message
- Check your message for any confidential information or personal data
- Be aware of **Esdec Solar Group's** Core Values and respect them
- Consider your style and be polite and respectful

- Check your facts and verify whether copyrights apply.

## SUBSTANCE ABUSE

**Esdec Solar Group** is committed to maintaining an alcohol-free, drug-free, and tobacco-free workplace. All **Esdec Solar Group** employees must comply with policies regarding the abuse of alcohol and the possession, sale, and use of all illegal substances. Consuming alcohol is prohibited while on duty or on **Esdec Solar Group's** premises, except at specified company-sanctioned events. Possessing, using, selling, or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty or on **Esdec Solar Group's** premises. Likewise, all employees are prohibited from reporting to work, or driving a company vehicle, while under the influence of any alcohol, any illegal drug, or any controlled substance. Smoking is permitted on designated areas on **Esdec Solar Group's** facilities.

## VIOLATION OF THE CODE OF CONDUCT

When one of our employees fails to follow this Code of Conduct, ignores someone else's failure to follow this Code of Conduct, or pressures someone to violate this Code of Conduct, this will be deemed a violation of this Code of Conduct, and may lead to disciplinary action that matches the nature and circumstances of the violation, up to and including suspension without pay, loss of merit increases or annual incentives, and termination of employment.

If an act violates applicable laws or regulations, this could result in fines or criminal prosecution.

Violations of this Code of Conduct may also be documented in the employee's record or personnel file. **Esdec Solar Group** may have other policies, procedures, and processes in place which govern performance and conduct of behavior. Policy violations that are not Code of Conduct violations will be handled under the appropriate policy, procedure, or process.

## CONTACT INFORMATION

The implementation of this Code of Conduct is the responsibility of local management. Therefore, any questions about this Code of Conduct, the Core Values, the Business Principles, and their application in practice, can be addressed to your direct manager. Questions can also be addressed to your HR contact person (in case of HR-related matters) or any senior executive within any company that is part of the **Esdec Solar Group**.

## SPEAK UP

If you observe or suspect any misconduct which may result in a (potential) violation of this Code of Conduct, we encourage you to speak up to allow **Esdec Solar Group** to address the situation proactively. **Esdec Solar Group's** Speak Up Policy describes how and where you can speak up about suspected misconduct without fear of retaliation. Furthermore, it describes what you may expect from **Esdec Solar Group** when you speak up, and what steps will be taken after you raise a concern.