

Introduction

We proudly present the new Code of Conduct of FincoEnergies. This Code of Conduct is a record of our core values and a guideline for all colleagues on how to act. We are frontrunners, we are solid and we seize opportunities. We can only be and do this if we strive for the highest standards of integrity and ethical conduct.

This Code of Conduct sets the expectations and standards for how we do what is right, to each other and to the world around us. In the increasingly rapidly evolving market in which we operate, we must continue to ask ourselves whether we are still acting correctly, with integrity and in a compliant manner. We must ask ourselves this question not only in terms of manners in the workplace, but also concerning our impact on the outside world, in the commercial choices we make and in so many more areas.

The new Code of Conduct is more detailed than the Code of Conduct that applied to our company until recently. A more comprehensive arrangement is appropriate given the transformation and growth that FincoEnergies has undergone. The major steps we are taking towards our new strategy justify a new framework for everyone associated with FincoEnergies. Naturally, this Code of Conduct cannot exhaustively describe how to act for all situations, but it forms the basis for every policy and for every action within the company. It forms a self-regulatory framework in which we believe and describes how we want to act. The content must be followed, but also the spirit.

In addition, this Code of Conduct also contains a very clear call for everyone to speak out if there is a situation where there is doubt as to whether actions are in accordance with the core values of FincoEnergies. This can be done to a manager or P&C. If for any reason this is not desirable, our confidential counsellor can be approached. We have appointed an independent external confidential counsellor with whom undesirable behaviour and integrity violations can be discussed in confidence. Anonymous reporting is also possible.

Adhering to this Code of Conduct contributes to our mission to help our customers accelerate towards a better world. Lots of thanks for the continued dedication and commitment of everyone within FincoEnergies in achieving our goals.



January 2024

Kimon Palinginis
CEO FincoEnergies



(i) Purpose of this Code of Conduct

This Code of Conduct applies to FincoEnergies B.V. including all its affiliated entities ("**FincoEnergies**"). The purpose of this Code of Conduct is to define a standard for everyone working for FincoEnergies such as the members of the Board of Directors, employees, consultants, interim and temporary workers and interns ("**Employee**"), among others. The Code of Conduct is our vision of appropriate action, towards each other, in relation to business contacts and competitors and our responsibility to the world. FincoEnergies stands for the highest standards of ethical and honest conduct.

The Code of Conduct is expressly intended to *supplement* existing policies and procedures in the Employee handbook, the employment contract and other individual and collective agreements. Violation of the Code of Conduct or other policies, procedures or agreements may result in disciplinary action. These disciplinary actions may take various forms, including, if appropriate, termination of the offending individual's relationship and/or employment.

(ii) Core values.

FincoEnergies is frontrunner, solid and seizes opportunities. Our core values are also embedded in these competencies. FincoEnergies is **frontrunner** because we strive for the highest standards of ethical and honourable conduct, FincoEnergies is **solid** because we have a safe working environment and work sustainably and FincoEnergies **seizes opportunities** because we act reliably.

Act ethically and with integrity

FincoEnergies operates on a global scale. As a result, FincoEnergies must ensure that all Employees comply with local, national and international laws, rules and regulations, as well as internal guidelines, at all times. For example, the anti-corruption policy of FincoEnergies is part of this Code of Conduct. Management will ensure that all activities are not only guided by sound judgment and common sense, but also based on regulatory compliance. However, this is not just the management's responsibility. Anyone who works for or on behalf of FincoEnergies must at all times comply with at least the legal regulations that apply in the area where the person in question works. In addition, it is important that everyone ensures that the business relations of FincoEnergies also comply with the legal regulations.

In addition to complying with the law and regulations, the following rules apply within FincoEnergies:

1. **Fair competition:** FincoEnergies promises that all business transactions will be conducted in a *fair and transparent manner*. FincoEnergies competes in a competitive market, but we do business with *honesty and integrity*. FincoEnergies will not engage in illegal market dealings or other forms of *market manipulation*, nor will FincoEnergies engage in *unfair or unethical trading* in any form. Competition laws are strictly observed and no anti-competitive agreements (such as price agreements) are made. In line with this, management does not accept or offer non-transparent business deals. Finally, no trade is conducted with persons, companies and/or countries that are subject to international (trade) sanctions.
2. **Corruption & bribery:** FincoEnergies will not engage in bribery and corruption. Therefore, it is not permitted to provide money or assets to third parties for gifts, gratuities or other favours, except to the extent that such gifts are insignificant in amount, in accordance with applicable law and not given in anticipation of and/or as compensation for an act of the recipient. It is strictly prohibited to offer, give, solicit or receive any form of bribe or kickback. FincoEnergies will propagate these principles in joint ventures. Involvement in corrupt agreements, which have been achieved through influence, abuse of discretion, extortion or bribery, is also strictly prohibited. Finally, everyone refrains from involvement in indirect corruption, where the perpetrator of corruption himself is not directly favoured, but a relationship or company of the perpetrator is. This can manifest itself in the form of favouritism, nepotism or customer favouritism.



- 3. Gifts & entertainment:** No Employee or family member should accept gifts of "significant" value from business partners. The Employee who receives a promotional gift must first report this to local management. All such gifts must be returned with a statement that they are not permitted to be accepted. If the return of the donation is deemed offensive or inappropriate, it may be accepted and passed on to the organisation for further disposal (e.g. charitable purposes).

All Employees must exercise due care and common sense when engaging in entertainment with business partners. All forms of business entertainment provided and received should be incidental, moderate, and intended to serve legitimate business purposes.

The general rule within FincoEnergies is that no promotional gifts are given to our business relations. If a business gift is given, this is always reported to management and the costs are registered. A business gift may only be given if the gift justifies the business purpose. Business gifts with a value exceeding €50 must be approved by management in advance.

- 4. Government officials:** Employees are prohibited from providing government officials with expenses, gifts or other courtesies for travel, housing, gifts, hospitality or charitable contributions. Offering a (simple) gift, for example inviting a government official for lunch or dinner, is illegal in several countries and organisations. Gifts are only permitted in accordance with the laws applicable to the recipient. Any form of attention to a government official must be reported in advance to management. A government official is any person employed by a government agency or subdivision, a person acting on behalf of a government agency, an Employee of a company controlled by a government agency, a candidate for political office, a member of a political party, an official, Employee or representative of a public international organisation.
- 5. Conflicts of interest:** Employees must always act in the best interests of FincoEnergies. No Employee may participate in any activity or have a personal interest that compromises the interests of the company. It is imperative that we carry out our duties honestly, objectively and effectively. A family or personal relationship should not influence business decisions. No Employee may misuse his/her position in the company for private interests, whether financial or otherwise. If a potential conflict exists or appears to exist, it should be discussed with the responsible manager. Persons associated with FincoEnergies can participate in political and democratic processes in a personal capacity, but there will always be a separation between professional and political interests.
- 6. Inside information:** If we are aware of inside information, we do not trade in shares or securities of the company, ourselves or through anyone else. Inside information is information that could materially affect the price or value of our shares or securities if it were known outside the company. We also do not use such information to trade in the stocks or securities of other companies or to provide such information to anyone else, unless permitted by law. Even if we do not have inside information, we may be prevented from trading in the company's stock or securities by reason of our position or relationship with the company.
- 7. Accounting & financial reporting:** All Employees must act in the best interest of FincoEnergies and strictly within the powers assigned to them. All entries for accounting or reporting purposes must accurately reflect each transaction without containing misleading information. FincoEnergies will ensure that all accounting records are complete, fair, accurate, current, traceable to the transaction and understandable. FincoEnergies will use appropriate procedures to attest to the truth, fairness and completeness of our financial statements and all related statements. All relevant records and documents, whether electronic or paper, will be held securely for as long as required by local law or as required by FincoEnergies, whichever is longer.



- 8. Communication:** We strive to communicate in an open, factual and timely manner, while complying with all legal and business obligations. Communication with the press takes place exclusively through appointed spokespersons of FincoEnergies. When using communication tools – even when it comes to private communication on open channels such as social media – every Employee uses common sense and adheres to the acceptable standards of conduct of FincoEnergies.

Safe working environment

FincoEnergies is responsible for a safe working environment for all its Employees. It is therefore very important that everyone adheres to the following rules of conduct.

- 1. Undesirable behaviour:** FincoEnergies has a policy aimed at protecting Employees against undesirable forms of behaviour as a result of which they may no longer be able to function properly in their work. This is also referred to as 'psychosocial workload'. In any case, the following are regarded as undesirable behaviour and are unacceptable within FincoEnergies: aggression and violence, sexual harassment, bullying and discrimination.

Aggression and violence

Verbal violence (e.g. swearing and insulting), physical violence (e.g. kicking and hitting), psychological violence (e.g. threats, intimidation, pressure) are not permitted within the employment relationships between the employer and the Employee as well as between Employees themselves.

Sexual harassment

Both the employer and its Employees recognise the right of every Employee to respect for privacy and the inviolability of the body. Remarks and/or behaviour of a sexual nature or with a sexual undertone and/or the display of other inappropriate behaviour, which are regarded as humiliating and/or incriminating for the other party, are not permitted within the employment relationships between the employer and the Employee as well as between Employees.

Bullying

Making jokes at the expense of the person, ignoring or socially isolating, making unwanted gestures and damaging property fall under the heading of bullying and are not allowed within the employment relationship between the employer and the Employee as well as between Employees.

Discrimination

Discrimination is understood to mean: direct and indirect discrimination between persons on the basis of age, gender, pregnancy, marital status, sexual orientation, life, political or religious beliefs, race, ethnic origin or nationality.

All these forms of undesirable behaviour are unacceptable within FincoEnergies and will lead to disciplinary measures. Anyone associated with FincoEnergies is obliged to report undesirable behaviour via the appropriate SpeakUp channels.

- 2. Diversity and inclusion:** At FincoEnergies we strive for an inclusive and diverse working environment. We do this by creating teams with Employees from diverse backgrounds, cultures and life experiences. In addition, we want to encourage an open culture among our Employees with understanding for mutual differences. We ensure that everyone has equal opportunities. We treat everyone fairly and with respect and we expect everyone we work with to do the same. FincoEnergies recognises that diverse and inclusive teams can make a difference, and everyone associated with FincoEnergies must deal with differences with respect and understanding, regardless of the background of the difference (whether this is race, age, position, gender, gender identity, skin colour, religion, country of origin, sexual orientation, marital status, dependents, disability, social class or political views). No one associated with FincoEnergies may allow such considerations to play a role in any decision



regarding recruitment, dismissal, promotion, compensation and benefits, training or retirement unless this is based on an expressly approved and known (preferred) policy by the board due to a demonstrable lack of diversity.

3. **Alcohol, drugs and medicines:** The Employee must start the working day without being under the influence of alcohol and/or drugs. It is strictly forbidden to use alcohol or drugs during work, even if this is offered by others. Should the Employee start his/her shift under the influence of alcohol and/or drugs, or use drugs and/or other narcotics during his/her shift, this will result in immediate dismissal, regardless of whether the alcohol consumption or the use of drugs has a negative effect on work.

If an Employee uses medications that are known (for example because this appears from the package leaflet) that they (may) affect judgment or ability to act, the Employee must report this to the company doctor (where you may be asked to share medical data). The use of these medicines is permitted if the medicines are used on a doctor's prescription and it has been established after consultation with the company doctor that the Employee can perform his/her duties safely and without problems.

4. **Comply with reasonable orders:** The Employee will comply with reasonable orders, even if these relate to the performance of activities other than his/her usual work. If the employer deems it necessary, the Employee will perform his/her assigned work at a different place of employment than usual if this can reasonably be expected of him/her. The performance of other work and/or the performance of work at another place of employment will generally be of a temporary nature. This will only take place after consultation with the Employee concerned.
5. **Obligation to wear company clothing:** FincoEnergies can designate certain functions for which wearing company clothing is mandatory. The Employee is obliged to use the prescribed protection, safety equipment and personal protective equipment.
6. **Vitality:** FincoEnergies considers the vitality and health of its Employees to be of great importance. A vital Employee feels physically, mentally and socially fit. At FincoEnergies we work preventively and systematically on working conditions and strive for the greatest possible safety in the workplace. FincoEnergies partly does this by stimulating exercise and a healthy lifestyle in order to enhance vitality. FincoEnergies makes a vitality budget available for all its Employees as support. The vitality policy states how this budget can be used.

(Social) sustainability

This is the decade of action. We are now all aware of the most recent reports from the United Nations Intergovernmental Panel on Climate Change (IPCC). Those documents paint an alarming picture. The need to work on climate goals is more urgent than ever. We have already started doing that at FincoEnergies. In the coming years, we must do everything we can to reduce CO2 emissions worldwide, and the following rules of conduct apply, among others:

1. **Health & Safety:** FincoEnergies ensures safe working conditions in the company, protects the health of the Employee as well as possible and promotes the well-being of the Employee in connection with the work. The Employee will actively participate in the information, instruction and training programs offered.
2. **Child labour & slavery:** FincoEnergies does not accept employment of young people under the age of 15 unless permitted by law (and in no case under the age of 14). In the event that legislation establishes a higher minimum age for work or compulsory education above 15 years, this age limit is considered valid. All (young) workers must be protected from carrying



out work that is likely to be dangerous or harmful to physical or mental health. We do not use forced or compulsory labour.

3. **Sustainable travel:** FincoEnergies is committed to reducing its own emissions as much as possible and we want our Employees to do the same. We try to encourage Employees in a positive way to make sustainable choices. This is why we established a mobility scheme in which sustainable transport is the starting point. This means that unnecessary travel must be limited and appointments must be combined as much as possible to reduce the total travel distance. If there are several options, the means of transport with the lowest emissions should be chosen. These principles have been made concrete in the mobility scheme.

Trustworthy

We are reliable: whether customers or Employees, everyone can rely on FincoEnergies. Rely on timely delivery, and rely on confidential handling of data. The following rules of conduct apply in this case:

1. **Intellectual property:** The ideas and knowledge of FincoEnergies represent valuable assets that contribute to the competitiveness and profitability of the organisation. All Employees must ensure that this intellectual property is safeguarded and unauthorised persons will not be allowed to access it.
Conversely, FincoEnergie will only use intellectual property, including patents, copyrights and trademarks of third parties, after the FincoEnergie has acquired the rights of use.
2. **Confidentiality:** Company information is an important asset that must be protected from unauthorised access. It is not permitted to directly or indirectly provide confidential information to third parties regarding impending business transactions or other internal matters. No Employee, including friends or relatives, will derive any private benefit from the use of confidential information.

In general, information is considered confidential if it has not been published or otherwise disclosed. All Employees are responsible for their decision to disclose information. Loss or theft of company information must be reported immediately. The use of inside information for trading or other transactions is strictly prohibited.

All external parties with temporary access to the organisation will be informed of the need to keep matters confidential, and they will be closely monitored to ensure that sensitive information is shared only where necessary.

3. **Use of telephone during working hours:** Work takes place during working hours. The Employee must keep private matters to a minimum. The telephone bills of company telephones will be checked against specifications. If this shows that there is excessive private use of the telephone, the employer can decide to deduct the costs from the next salary. Repeated violations may result in further disciplinary action.
4. **Use of equipment during working hours.** Work takes place during working hours. The Employee must keep private matters to a minimum. Employees are therefore not allowed to use FincoEnergies equipment for private purposes. Any information processed by or stored on FincoEnergies assets is not private and may be reviewed, inspected or deleted by FincoEnergies, whether work-related or 'personal'. FincoEnergies may log, diagnose, and assess activity on its systems and equipment as permitted by law to ensure compliance with this policy.

Responsibilities & violations

If an Employee becomes aware of a violation of this Code or any other law or regulation, it is his/her responsibility to report it immediately. Normally this should be done within the organisation he/she



works for. If local reporting is not appropriate or effective, the Management Team should be approached. A whistleblower policy has been set up for this purpose. Failure to comply with the Code is taken seriously and may result in disciplinary action.

The employer can take the following disciplinary measures with regard to an Employee who does not comply with the obligations under the Code, the employment contract or the other provisions of these terms and conditions of employment:

- a. a written warning;
- b. suspension;
- c. temporary or permanent removal from the position and/or classification in a lower position;
- d. dismissal.

When determining an appropriate disciplinary measure, FincoEnergies will take the following factors into account:

- a. the degree of intent / culpability of the action (was an action completely unintentional, thoughtless, reckless or intentional);
- b. the impact or 'severity' of the action (no impact on FincoEnergies internal or external business operation or persons working there, only a small impact, a larger impact or possibly even a major impact, such as violating multiple policies);
- c. the risk of recidivism (the chance that the incident will occur again, which also plays a role in whether remorse is shown for the actions); and
- d. whether the person concerned has actively helped to uncover information or has actually tried to make it difficult to find the truth / to lie / to hide or cover up behaviour.

geen impact op FincoEnergies en/of aan de aan FincoEnergies interne danwel externe bedrijfsvoering en/of daar werkzame personen,

FincoEnergies will weigh and assess the aforementioned factors per individual case. If the person concerned cannot be blamed, there is no or little impact, there is no risk of recidivism because the person concerned shows remorse and the person concerned actively cooperates in finding the truth, no or a light disciplinary measure will be taken (for example a warning). In situations where reckless or intentional action has been taken, with some or even major impact, where the matter is discussed indifferently and the person concerned has actively tried to hinder the discovery of the truth, FincoEnergies will proceed to dismissal (with or without immediate notice).



Confidential Counsellor

We have appointed an external independent confidential counsellor for our organization.

What for?

This confidential counsellor can be approached if it concerns violations of this Code of Conduct, undesirable behaviour or integrity violations, including (suspected) wrongdoing within the meaning of the Whistleblowers Protection Act.

How to connect?

The confidential counsellor can be reached through a confidential reporting channel outside our organization. FincoEnergies does not have access to the data shared with the external confidential counsellor through this external digital channel. Only the external confidential counsellor contacted has access to the data.

If an Employee seeks contact, the external confidential counsellor will always contact the Employee.

The Employee can also make a report anonymously (without contact details). Then the external confidential counsellor will not contact the Employee. However, the external confidential counsellor will take note of the information. Depending on the nature and circumstances of the information, the confidential counsellor may take action, but this is not always the case.

Scan the QR code below to access the confidential counsellor:



FincoEnergies

What can you expect from the confidential counsellor ?

1. Contact with the confidential counsellor is confidential. Your identity will not be disclosed without your permission.
2. If you make a report with your contact information, the confidential counsellor will always contact you.
3. In case of an anonymous report, the confidential counsellor cannot not contact you, but will take note of your report. Depending on the nature and circumstances of the information the confidential counsellor might take action, but this is not always the case.
4. The confidential counsellor is there to help you, by listening to your story and analyzing the situation with you. Together we can discuss what you can best do and what is in your best interest. If necessary the confidential counsellor can support you.
5. A confidential counsellor does not conduct any investigation within the company. The confidential counsellor can advise our organization - also unsolicited - about certain situations.
6. The confidential counsellor will report periodically to the management about all reports so that the management gains insight into the state of social safety and integrity within the organization, including anonymous reports. The identity of the reporters will not be included in the report.

