

Korkia Code of Conduct

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1. Introduction & Basis of the Code

Korkia is a global investor in renewable energy. Our mission is to produce clean megawatts to the market to ensure that future generations have an economically prosperous and sustainable world to live in. We believe in a better tomorrow – but making it a reality requires concrete actions.

This is the Code of Conduct of Korkia Oy and all its affiliated companies globally ('Korkia') and has been approved by Korkia's Board of Directors on August 31st 2023.

The aim of this Code of Conduct is to:

- (a) describe the way we aspire to work and do business at Korkia,
- (b) ensure honest and ethical conduct including handling possible conflicts of interest,
- (c) ensure compliance with applicable laws, rules and regulations.

This Code of Conduct is the basis for Korkia's corporate responsibility and compliance programs, policies, and procedures that go in more detail regarding the topics covered in this Code of Conduct.

BASIS & SCOPE

This code is based on relevant legal requirements and international standards. We recognize and actively promote the **United Nations' Sustainable Development Goals**, the **UN's Universal Declaration of Human Rights** and the **Ten Principles of the United Nations Global Compact**, relating to human rights, labour, environment, and anti-corruption.

The Code of Conduct applies to all employees and people working for Korkia regardless of their level, location, or employment type (whether permanent, temporary, or fixed-term, and including trainees, freelancers, agency workers and other hired personnel).

All Korkia employees are required to be familiar with the Code of Conduct, comply with it, and report any suspected violations without delay.

Team Leads and managers have a responsibility to ensure that the Code of Conduct is known and conformed to by all employees within their area of responsibility, and to lead by example.

As a Korkia employee, you are expected to

- > be familiar with, ask if something is unclear, and comply with this Code of Conduct
- > voice your concerns and make yourself heard if you suspect any misconduct
- > ask for advice from your Team Lead, Legal, Compliance or HR whenever in doubt about the right course of action

In addition, as a Korkia Team Lead, you are expected to

- > lead by example and support your team in meeting above expectations
- > promote a safe atmosphere where team members feel respected, heard, and where any kind of retaliation or misconduct is not tolerated
- > praise exemplary behavior and team members for voicing ideas or concerns

2. How We Do Business

NOT "CAN WE DO IT?" BUT "IS IT THE RIGHT THING TO DO?"

We are committed to act in an honest, sustainable, ethical, and socially responsible manner and to comply with all applicable laws and regulations wherever we operate. When making business decisions we don't merely ask "Can we do it?" but also "Is this the right thing to do?".

We care for how our business and decisions affect our clients, colleagues, partners, and

society at large, and we take pride in doing 'good' business.

We do not do business or dealings with any sanctioned country, group, organization or individual.

WE DO NOT TOLERATE CORRUPTION OR BRIBERY IN ANY FORM

We uphold zero tolerance approach towards any form of corruption, bribing or any behavior that may appear as an attempt to influence decision making or give someone undue advantage.

We may never request, accept, or offer facilitation payments or bribes in any form, whether corrupt payments, improper gifts, entertainment, gratuities, favors, or donations.

We must ensure that all gifts or hospitality given or accepted have a valid business purpose and appropriate type and value.

We follow strictly our Anti-Corruption and Anti-Bribery Policies and only accept or offer gifts or hospitality in accordance with our internal policies.

WE AVOID CONFLICTS OF INTEREST AND ALWAYS ACT IN THE BEST INTEREST OF KORKIA

We are aware that conflicts of interest can arise from various aspects of our work and actively make efforts to prevent them.

In situations where personal interests may conflict with those of Korkia, we know to refer the decision making regarding the matter to a person without conflicts of interest.

We abstain from taking part in external activities, whether as a private individual, employee, or any other role, that may present a conflict of interest to perform our role at Korkia.

WE KNOW WHO WE DO BUSINESS WITH AND CHOOSE OUR PARTNERS WISELY

We ensure that Korkia's activities consistently adhere to laws and regulations concerning the prevention of money laundering and combating the financing of terrorism.

We strictly follow our Know Your Customer policies, which apply to all customers and partners. If the origin of a clients' funds cannot be verified or a business partner's legal and good practices ensured, cooperation is not possible.

Any suspicious activity is identified to the relevant government officials for further investigation.

WE SUPPORT AND RESPECT HUMAN RIGHTS

We respect all fundamental and internationally recognized human rights.

Korkia respects internationally recognized human rights as set out in the International Bill of Human Rights and the principles concerning fundamental rights set out in the ILO Declaration on Fundamental Principles and Rights at Work. We demonstrate this commitment by planning and creating processes in order to be able to act in accordance with, the United Nations Guiding Principles on Business and Human Rights (UNGPs) and OECD Guidelines for Multinational Enterprises. Processes will be set in place in the end of Q1/2024.

We work to ensure that human rights are respected in all phases of operations. We follow our human rights due diligence procedures that are set out in our Sustainability and Investment Policy.

WE SUPPORT AND RESPECT LABOUR RIGHTS

We are committed to respecting internationally recognized labour rights.

We promote fair working conditions and comply with the minimum conditions for employment laid down in legislation. We comply with applicable laws on working time, benefits, and salaries. We ensure that all employees are

provided with understandable and written employment contracts.

We oppose and do not engage forced labour, slave labour, child labour or human trafficking in any form. We ensure that all labour is voluntary.

We respect employees' right to freedom of association, collective bargaining and assemble peacefully.

WE RESPECT THE RIGHT TO PRIVACY

We ensure that confidential information is not disclosed.

We collect, process, and protect personal data in accordance with the applicable laws, regulations and Korkia's own guidelines.

WE RESPECT THE ENVIRONMENT

We support a precautionary approach to environmental challenges and undertake initiatives to promote greater environmental responsibility.

We encourage the development and diffusion of environmentally friendly technologies.

We maintain Sustainability and Investment Policy, meet all relevant environmental legislative and regulative requirements, and maintain all applicable permits, registrations and licenses.

WE DO RESPONSIBLE AND SUSTAINABLE BUSINESS

Through our work we contribute to the global energy transition towards a more sustainable and environmentally friendly energy system. We aim to maintain a low carbon footprint and keep our environmental responsibility in mind when making decisions. We select the projects we fund with careful consideration, utilizing e.g. emission reduction calculations to see how much any given project could potentially reduce emissions.

- > We protect Korkia's reputation
- > We keep accurate financial and business records and do not engage in tax evasion
- > We communicate truthfully
- > We compete fairly and comply with competition law
- > We support the common good

3. How We Treat Others

WE ACT WITH RESPECT AND INTEGRITY

We strive to foster a good, fair, safe, and open work atmosphere where each and every one can flourish.

Our success is based on people, which is why our employees' holistic wellbeing is critical. We are committed to provide the best working conditions for all our employees, keeping in mind that wellbeing at work consists of many elements including competence, motivation, autonomy, community, health, and leadership.

We all play our part in shaping our work community and have a responsibility towards our co-workers to ensure that work feels good, and everyone feels they are valued and supported members of our community.

We have zero tolerance towards bullying, violence, harassment, or any kind of inappropriate behavior.

WE ARE A FAIR EMPLOYER

We are a workplace where differences are respected and appreciated. We treat everyone fairly and equally regardless of any personal attribute including gender, age, race, religion, political opinion, nationality, disability, physical characteristics, sexual orientation, parental or marital status.

We have zero tolerance towards any form of discrimination related to recruiting, promotions, rewarding or general behavior at the workplace.

We provide a safe and healthy working environment in compliance with all applicable laws and regulations.

4. Reporting Concerns

WE HAVE THE COURAGE, RIGHT AND RESPONSIBILITY TO RAISE ALL AND ANY CONCERNS

We take responsibility and act when needed. We want everyone to feel safe and comfortable to speak up and raise their concerns.

If you notice or have any reason to suspect a violation of this Code of Conduct, other Korkia policies or applicable legislation or regulations, we urge you to report your concerns without delay.

All reports are investigated professionally, confidentially and without undue delay, and action taken to resolve the reported matter.

Any form of retaliation against the person making a report in good faith of alleged misconduct or legal concern is strictly prohibited and is not tolerated.

How to report a concern?

If you have any reason to suspect a breach of this Code of Conduct, other Korkia policies or applicable legislation or regulations, please report your concerns without delay by contacting:

- > Your own Team Lead or Manager
- > HR
- > The Compliance Officer
- > If you would rather report your concern anonymously, please report to our Whistleblowing channel (subject to its own instructions).

Whenever in doubt, ask for guidance!