

ILMATAR CODE OF CONDUCT

I Forewords

Ilmatar Energy Oy and all its affiliated companies (together "**Ilmatar**" or "**We**") commit to adhere to the standards set by this Code of Conduct.

All Ilmatar employees are expected and trained to follow the conditions set herein and Ilmatar also requires that all its suppliers, subcontractors, partners and other stakeholders in all tiers in its influence commit to similar level of compliance.

This Code of Conduct is driven by Ilmatar's core values expertise, accountability and being a forerunner. We strive to do things better every day continuously improving the way we work utilising the latest knowledge.

Ilmatar reserves the right to change and update this Code of Conduct.

II Our Code of Conduct Principles

1 Fair Employment and Human Rights

In line with the United Nations Guiding Principles on Business and Human Rights, Ilmatar respects internationally recognized human and labour rights as laid out in the International Bill of Human Rights and the eight core conventions under the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

We are committed to ensure fair terms of employment for all of our own people and monitor and expect that the same principle is followed in the supply chains.

We have no tolerance for forced and child labour and respect the rights to organize freely. We foster diversity and culture where anyone is able to use their voice and speak-up.

2 Environment, Communities and Safety

We strive to promote the mitigation of climate change and sustainable use of natural resources.

As of 2021 Ilmatar has been regularly tracking and analysing the sources of greenhouse gas emissions in its own activities including construction. We comply with all environmental requirements applicable to us and pay great attention to possibilities to reduce our CO2 footprint.

We consult with local communities throughout the different stages of our operations to help understand their priorities and address their concerns.

Safety is of utmost importance to us and we are determined to ensure a minimal risk working place to all our employees. We involve all our people actively to safety work and assess our risks and control measures frequently.

3 Non-discrimination

We treat our employees, sub-suppliers and any other stakeholders equally and do not tolerate any kind of harassment. We monitor the observance of fair treatment of others and our employees are free to lodge complaints without fear of reprisal.

4 Anti-corruption and Fair Competition

We have zero tolerance on corruption and will not promise or pay bribes and illegal payments to the authorities or other parties, and will not incite or advise anyone to offer or accept them on our behalf.

We treat our business partners professionally, fairly and equally and based on objective factors, excluding personal preference or interest. We are truthful and transparent in our interactions with customers, suppliers and other stakeholders and do not influence their decisions through improper payments or benefits.

We believe in fair competition and follow all anti-trust and competition legislation without exceptions.

5 Anti Money-laundering and Trade Sanctions

We do not allow supporting or facilitating money laundering or terrorist financing. We expect critical and thorough analysis of all customers and transactions. We comply with all applicable laws and regulations and on all applicable economic and trade sanctions applicable to us.

6 Confidentiality and Personal Data

We process confidential information entrusted to us diligently and in accordance with made agreements and applicable laws maintaining the confidentiality of such information. We comply with insider regulations laid down by legislation on open and fair competition in the European wholesale energy markets (such as but not limited to REMIT).

We process and allow the processing our personal data only strictly in compliance with applicable rules and regulations.

7 Legal Compliance

In all circumstances, We as a company and our staff, shall observe all applicable legislation, as well as the professional codes of practice applicable to our activities.

We will not enter into transactions, investments and other initiatives with the purpose of avoiding and/or evading taxes or obtaining undue tax benefits in breach of law.

III Grievance Mechanism

Our employees and all stakeholders are encouraged to timely raise concerns and suspicions on unacceptable conduct.

All possible misconduct or suspicion thereof can be reported to address compliance@ilmatar.fi. The made complaints shall be processed without undue delay on anonymous basis by our legal and compliance organization with high integrity and professionalism.

