

ILMATAR

ILMATAR CODE OF CONDUCT 2023

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.

Ilmatar supplier network makes a key contribution to the quality and success of our projects and have a significant influence on our carbon emissions and are enablers to make a positive impact on the ecological and social aspects of our business activities. Therefore, Ilmatar also requires that all its suppliers, subcontractors, consultants, partners, and other stakeholders in all tiers in its influence (together "Business Partners") commit to the level of compliance set for Ilmatar under this Code of Conduct and take precautionary measures to avoid harm to people and environment.

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, Human Rights and Non-Discrimination

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 our own people and monitor and expect that the same principle is followed in the supply chains. We treat our employees and Business Partners equally and do not tolerate any kind of discrimination or harassment. We monitor the observance of fair treatment of others and our employees are free to lodge complaints without fear of reprisal. We have no tolerance for forced and child labour and respect the rights to organize freely. We foster diversity and culture where anyone can use their voice and speak-up.

2 Environment, Communities, Health and Safety

We promote sustainable use of natural resources and preservation of biodiversity throughout the whole project life cycle from construction to end of life. We do our utmost to mitigate climate change by regularly tracking and analysing the sources of greenhouse gas emissions in our own activities including project development and construction. We comply with all environmental requirements applicable to us and pay great attention to possibilities to measure and reduce our CO2 footprint. As our Business Partner, We expect you to strive to minimize waste as well as air, soil and water emissions, and also contribute to the recycling and reuse of materials.

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

Health and safety are 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. We expect all our Business partners to take



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responsibility for the health and safety of their employees in accordance with the applicable statutory and international standards to provide safe working conditions.

3 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.

4 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 economic and trade sanctions applicable to us.

5 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.

6 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 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 non-compliant behaviour can be reported via our whistleblowing tool <https://app.easywhistle.com/report/ilmatar/>. The reports shall be processed within seven (7) days on anonymous basis by our legal and compliance organization with high integrity and professionalism.

