

finerge

CODE OF ETHICS & CONDUCT

1. OBJECTIVES & SCOPE



Finerge operates in the renewable energy market in an ambitious, responsible, and competitive manner, while always respecting the principles of business ethics and sustainability.

Finerge's Code of Ethics and Conduct or "Code" aims to act as a guiding set of principles and rules governing the internal and external relations of Finerge Group companies ("Finerge", "Company" or "Finerge Group") with all stakeholders, namely the people, entities or groups that could affect or be affected by Finerge's activities, including employees, members of our corporate bodies, shareholders, suppliers, business partners and clients, competitors, public and regulatory authorities, as well as society as a whole.

The Code was devised mainly to formalize and share principles and rules so as to ensure heightened awareness and standards, maximize the pursuing of best practice and safeguard a culture that consistently upholds the underlying ethical principles. By adopting this Code, we aim to promote and encourage greater transparency and confidence in our relationships and greater accountability for decisions and actions taken.

This Code applies to all members of the Group's corporate bodies and its employees (hereinafter referred to as "Our People") in the exercise of their functions and in all activities related to Finerge, regardless of their geographical location, their contractual relationship or the hierarchical position they occupy, as well as, with the necessary adaptations, to any person or entity with whom Finerge or Our People have a lasting or temporary economic, institutional or social relationship.

The Code of Ethics should be read along with any internal Finerge procedures and the rules and/or regulations applicable in each case.

The Code is not intended to be exhaustive, rather to provide useful guidance.

2. BUSINESS CONDUCT PRINCIPLES

TIME IS ENERGY
SO WE WON'T
WASTE IT.

LEARNING FROM THE BEST
WORKERS

Finerge and Our People are committed to creating sustainable, long-term value and promoting mechanisms which ensure sound, accountable and transparent business management.

To fulfill this, we pledge to uphold commitments in several areas, namely:

2.1 COMPLIANCE WITH APPLICABLE LEGISLATION AND REGULATION

Finerge undertakes to:

- ▶ Comply with the national and international laws and regulations applying to its business in the regions where it operates, cooperating fully with the respective authorities and adhering to judicial and administrative rulings;
- ▶ Ensure strict compliance with the relevant regulatory requirements, adequately separating business activities, and providing impartial, diligent and transparent information;
- ▶ Respect and uphold compliance with commonly accepted international standards and conventions such as the Universal Declaration of Human Rights, of the International Labour Organization Conventions and the United Nations Global Pact in the supply chain.

2.2 INTEGRITY

Finerge is committed to adopting reputable conduct and maintaining adequate internal controls aimed at preventing and detecting fraud or irregularities, particularly in financial matters, corruption and related infringements, bribery, terrorism, conflict of interest and undue use of information and resources.

IN FINANCIAL MATTERS

Finerge is committed to following procedures designed to prevent and detect illegal practices in financial and accounting matters, including money laundering and terrorist financing by Our People or third parties, as well as to not condoning any requests of an illegal or dubious nature, or which run contrary to this Code, and to reporting them in line with the applicable law.

Our People pledge to accurately apply and continuously improve established procedures, while reporting any relevant non-conformities.

IN CORRUPTION AND RELATED INFRINGEMENTS, BRIBERY AND TERRORISM

Finerge has adopted a regulatory compliance program in which it lays down a set of rules and procedures in order to prevent, detect and sanction acts of corruption and related infringements.

Finerge rejects all forms of corruption.

Its activity is subject to internal control, which includes regulations for preventing and combating this phenomenon, namely through a plan for preventing risks of corruption and related infringements, this Code, a whistleblowing channel and a training program for its Employees. Employees must not get involved in situations that lead to acts that could be associated with corruption.

There is zero-tolerance in giving or receiving any offers (such as gifts, trips, hospitality, meals, entertainment and other goods, services or benefits) that go beyond good business practice and common courtesy) that can be perceived as a means to improperly influence decision making or to obtain an illegitimate advantage. Regardless of value and under any circumstance, the offering or accepting cash, checks and other items subject to legal restrictions is also prohibited.

As is the giving or promising of any undue benefit to the employees or leaders of public authorities, which may hinder their impartiality or integrity, in breach of their statutory duty of impartiality.

IN CONFLICTS OF INTEREST

Finerge pledges to take steps to ensure impartial actions and decision-making in situations of potential conflict of interest involving the Company or Our People, that is to say, any situation where Our People have an economic or personal interest which may adversely affect the Company.

Our People shall demonstrate appropriate behaviour and loyalty to Finerge, avoiding any situation or activity that may harm productive and impartial performance (in addition to the conflict of interest), such as parallel competing activities or activities undertaken during working hours.

Our People's personal behaviour shall not jeopardize Finerge, and they shall avoid real and potential conflicts of interest as well as situations that give rise to personal business opportunities by way of and/or because of the performance of their duties. Any real or potential conflict of interest shall be raised with the respective superior, who shall analyse and report the situation to the Executive Team and/or Board of Directors.

Whenever such situations arise or are expected to arise, Our People shall step back from the decision-making process.

IN USING INFORMATION

Finerge is committed to managing information effectively and efficiently, safeguarding the integrity and storage of all data on the Company, Employees, Suppliers and Clients, while respecting and protecting the sensitivity and confidentiality of the same.

Finerge and Our People guarantee the confidentiality of Company and third parties' data, in particular information classified as confidential including any and all financial, organizational and human resource information, as well as strategic and commercial plans, internal information regarding production, contracts, mergers and acquisitions, technical specifications, prices, among others. Additionally, it shall refrain from providing any information acquired during the course of or as a result of its activities to all and any unauthorized third parties.

Our People are required to use accessed information for the purpose for which it was intended, while respecting the Company's interests and those of third parties that have a legitimate claim to the information, since the disclosing of any inside information to a third party without prior consent is expressly prohibited.

Finerge recognizes that its Stakeholders are one of the keys to achieving sustainable management and continual improvement in its organizational structure, so the presenting and communicating of information to its Stakeholders, regardless of the channels employed, is intended to strengthen Finerge's solid image and create value. Such actions shall be performed in an ethically responsible manner and shall employ truthful, clear and complete information, avoiding any unauthorized disclosure of information and false or biased information.

IN USING RESOURCES

Finerge and Our People advocate:

- ▶ Rationally and efficiently managing its own and others tangible or intangible assets in their possession and sparingly and efficiently using them in Finerge's best interest while preventing their damage, loss, destruction or misuse and safeguarding their value;
- ▶ Diligently protecting Finerge computer systems, not sharing software or any other content that may cause damage to Company or third party assets;
- ▶ Protecting and conserving tangible and intangible resources supplied to Our People to perform their role and to which as a result they have access, safeguarding those resources against fraud, theft, alteration or loss arising from third party actions;
- ▶ Respecting Finerge and others' intellectual property, even when they stem from Our People's activities, as provided for in legal and/or contractual provisions, including any designs, modifications, changes or improvements made.

2.3 RESPECT FOR HUMAN AND LABOUR RIGHTS

Finerge respects and is committed to fostering Human rights and decent labour practices, particularly in the supply chain, by:

- ▶ Respecting internationally recognized human rights, in particular the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the fundamental conventions of the International Labour Organization (ILO), as laid down in the ILO Declaration on Fundamental Principles and Rights at Work, under both national and Community and by seeking to ensure that it is not involved in any breaches of those rights;
- ▶ Not employing child or forced labour, workers under the legally established minimum age and never under the age of fifteen, while always respecting the age corresponding to minimum compulsory schooling, and workers under the age of eighteen shall not perform work that by its nature or under the conditions it is performed could harm their health, safety or education, nor condoning such practices by its Suppliers.
- ▶ Not resorting to compulsory, slave or forced labour, including trafficking, recruiting, transferring or receiving of people through threats or fraud, and not being involved in situations where a financial guarantee or original identity document may be demanded of an employee thus placing them in a position of slave or forced labour.

- ▶ Respecting and demanding respect for Our People, in particular vulnerable groups, by ensuring their right to decent and proper working conditions, especially rejecting and punishing all psychological and moral forms of coercion (such as insults, threats, isolation, invasion of privacy or job restrictions) which aim to or actually compel a person, affect their dignity or create an intimidating, hostile, degrading, humiliating or offensive environment, and actively protecting Our People from such situations, thus striving for a working climate free of any harassment, by both superiors and colleagues;
- ▶ Guiding our labour policies and procedures so as to prevent unjustified discrimination or differentiated treatment with respect to ethnic or social origin, gender, sexual orientation, age, beliefs, marital status, disability, political affiliation, opinion, nationality and/or trade union or political party membership;
- ▶ Prioritizing employee safety, health and well-being while ensuring appropriate health and safety management systems, giving precedence to protecting the lives and safety of persons and property and providing the necessary and appropriate resources to ensure compliance with the sector's best practices, especially in regard to occupational disease, accidents-at-work, and emergency responses, namely the provision of training and all the means and equipment needed to protect workers;
- ▶ Strictly complying with all Environment and Safety Regulations, as well as national legislation and the international standards governing Health and Safety at work and shall acquire all certifications needed to pursue its business, continuously monitoring compliance along with potential occupational health and safety risks.

2.4 TRANSPARENCY

Finerge pledges to maintain precise and complete data and records and transparently report the Company's performance in keeping with its various statutory duties and the market's best practices, thereby contributing to the strengthening and building of trust and to informed decision-making by Stakeholders.

Finerge is committed to treating all financial and non-financial indicators properly, complying with all legal and internal document handling requirements, as well as ensuring the integrity, thoroughness and clarity of the disclosed.

2.5 ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE (ESG) CRITERIA

Finerge accepts it contributes to Sustainable Development and accepts responsibility for the economic, environmental and social impacts of its decisions and activities.

Finerge incorporates sustainability in the decision-making process in a responsible and committed manner, in keeping with its Sustainability Strategy and in line with its Sustainability Plan, while Our People act in accordance with the Company's sustainability and social responsibility commitments.

Finerge values transparency, accountability and security in management and is therefore committed to adopting best corporate governance practice to bring healthy and useful communication between those making decisions about risks, in particular in regard to management structures, labour relations, sound employee remuneration practices and tax obligations.

In addition, Finerge will take steps to promote the security of its computer and information systems, so as to protect all Interested Parties.

3. RELATIONS WITH OUR PEOPLE

This Code sets out how Finerge interacts with Our People, the manner in which they are expected to interact with each other and the stance everyone should have in regard to the Company and the business.

Finerge considers training and employee satisfaction to be the key to success. Thus, it fosters and enhances professional relationships guided by principles of ethics, soundness and quality.

All Our People perform their duties professionally, responsibly, thoroughly and diligently, while safeguarding the Company's assets and business, and in accordance with internal procedures, at all times defending the Finerge Group's interests.

3.1

OUR COMMITMENT TO OUR PEOPLE

Finerge makes the following commitments to its Employees:

- ▶ To base our human resource management policy on respect for equality, diversity, individual rights and qualities, and non-discrimination, especially in terms of recruitment, promotion and dismissal;
- ▶ To safeguard moral integrity, guarantee decent working conditions and protect against all types of discriminatory behaviour, specifically not allowing and firmly punishing harassment or any unwanted and malicious behaviour aimed at intimidating, offending, insulting or humiliating someone, and any other attack on the dignity of Our People;
- ▶ To treat each Employee fairly, namely by conducting a thorough, transparent and constructive performance assessment based on merit;
- ▶ To foster equal opportunities for personal and professional growth, mainly through participating in training programs, professional and/or personal development programs, requalification programs, through flexible and rotating duties, by encouraging extra-professional activities and professional fulfilment.
- ▶ To promote a healthy, sound, inclusive and respectful working environment, and ensure an environment marked by Our People's physical and mental well-being and their personal

and professional satisfaction, as well as an effective working structure which respects Our People's right to a healthy balance between work and personal and family life;

- ▶ To guarantee scrupulous compliance with health and safety at work standards applying to both Our People and external workers, and to invest continually in improving the quality, safety and working environment, namely by implementing the Integrated Safety and Health Employment Management System (ISO 45001: 2018);
- ▶ To endorse team spirit and cooperation, the sharing of common goals and mutual support between staff, as well as communication and information sharing among Our People, including with the respective superiors (horizontal and vertical communication) while respecting confidentiality;
- ▶ To ensure the privacy and protection of Our People's personal data by scrupulously abiding by the principles of the applicable legislation and internal rules;
- ▶ To communicate cooperatively with honesty and clarity while actively encouraging cordiality, respect and civility among Our People;
- ▶ To act cautiously, discreetly and confidentially to protect staff who report any illegalities, irregularities, illicit acts, breaches, infringements, risks, non-conformities, abuses, offenses, conflicts or any acts aimed at covering up any of these practices;
- ▶ To comply with all legislation applying to the business and to cooperate with public and regulatory authorities and to refrain from any behaviour that could jeopardize the carrying out of their duties with complete integrity.

- ▶ Guaranteeing scrupulous compliance with health and safety at work for both Employees and external workers, and investing continuously in improving the quality, safety and working environment, namely by implementing the Integrated Safety and Health Employment Management System (ISO 45001: 2018);
- ▶ Endorsing team spirit and cooperation, sharing common goals and mutual support between staff, as well as communication and information sharing among Employees;
- ▶ Ensuring Employee personal data privacy and protection by scrupulously abiding to applicable laws and internal rules;
- ▶ Cooperatively communicating with honesty and clarity while actively encouraging behaviors of cordiality, respect and civility among Employees;
- ▶ Acting cautiously, discreetly and confidentially in protecting Employees who report any illegalities, irregularities, illegal, violations, breaches, risks, non-compliance, abuses, offenses, conflicts or any act aimed at covering up any of these practices;
- ▶ Complying with all applicable sector laws while collaborating with public and regulatory authorities and refraining from any behavior hindering them from carry out duties with complete integrity.

3.2 OUR PEOPLE'S COMMITMENTS

Finerge Employees pledge to:

- ▶ Act always in good faith, with loyalty and diligence among the Group, zealously strive to continuously meet the defined policies and always safeguard Finerge's reputation;
- ▶ Behave professionally, responsibly and accurately and ensure conduct that best safeguards the Group's interests while avoiding respective decision-making in situations which may conflict with their personal interests and their call to loyalty towards Finerge;
- ▶ Seek to continually improve and update their knowhow aiming to continuously progress in professional skills;
- ▶ Consistently, creatively and persistently contribute to Finerge's business aiming to achieve objectives and promote efficiency improvements, adhering to principles of professionalism, diligence, integrity and quality of their deliverables;
- ▶ Appropriately and continually consider business risks; ensure effectiveness of required controls; diligently manage and report non-compliance;
- ▶ Collaborate across the Group and share completely and objectively truthful current information and knowledge without omissions or restrictions;

- ▶ Respect applicable sector laws and regulations or any activity for which Finerge would be liable;
- ▶ Comply with health and safety rules at work, diligently reporting any non-compliance;
- ▶ Respect competitors and their representatives, avoiding any situations of unfair competition;
- ▶ Be familiar and comply with the Code of Ethics.

3.3 INTERPERSONAL RELATIONSHIPS

Finerge Employees agree to:

- ▶ Behave cordially and discreetly, showing mutual respect;
- ▶ Communicate in an honest, cooperative and clear manner and to behave cordially, respectfully and civilly, so as to contribute to a pleasant and productive workplace;
- ▶ Not allowing and actively reporting any harassment or unwanted and malicious behaviour or any other form of attack on human dignity, that they are aware of, either towards themselves or towards third persons, while Finerge agrees to implement measures to prevent any retaliation or negative consequences for reporting such acts.

4. STAKEHOLDER RELATIONSHIPS



Finerge and Our People pledge, both on an institutional and individual level, to behave ethically and transparently towards Stakeholders, according to their needs and natures, and to provide complete and transparent information.

So as to fulfil a strategy based on building relationships that seek to involve Stakeholders, taking into account their concerns in decision-making and management practices, Finerge, through its employees, expressly makes the following commitments:

4.1 SHAREHOLDERS

- ▶ Implement transparency and safeguard legitimate expectations in relations with shareholders, investors, financiers and other Stakeholders;
- ▶ Create long-term, sustainable value through our commitments and performance excellence;
- ▶ Uphold the principles of equal treatment for shareholders and capital appreciation, while making accurate, true and timely information available to shareholders;
- ▶ Ensure the financial, corporate governance and non-financial information disclosed is complete, true, current, lawful, clear and objective, as well as incorporate qualitative and quantitative elements that identify the main economic, financial, social, environmental and reputational risks in the information provided;
- ▶ Manage Finerge with transparency, zeal and professional ethics, in accordance with the principles of diligent and responsible management and the corporate governance guidelines defined by shareholders and the Board of Directors;
- ▶ Implement and consolidate the best international corporate governance and corporate organization practices.

4.2 SUPPLIERS AND CLIENTS

- ▶ Select Suppliers based on objective, clear and equitable criteria, ensuring they sign up to Finerge's Suppliers Code of Ethics;
- ▶ Monitor and work with Suppliers to ensure effective compliance with the Suppliers Code of Ethics;
- ▶ Seek to be familiar with the supply chain, so as to identify and properly assess the related ethical, social, human rights and environmental risks and to encourage respect for the Suppliers Code of Ethics throughout the supply chain;
- ▶ Encourage the adopting of sustainable production and consumption practices throughout the supply chain, giving priority to sustainability and quality in the supply chain by involving Suppliers and drawing their attention to environmental impact management;
- ▶ Hire Suppliers based on competitive, transparent and non-discriminatory processes, valuing ethical and professional performance, especially in regard to human rights and decent working conditions, as well as personal data protection rules;
- ▶ Negotiate fairly and meticulously with Suppliers and Clients, ensuring full and timely compliance with the agreed terms;
- ▶ Treat Suppliers and Clients with professionalism, clarity, respect and loyalty, providing the information needed to make informed decisions, at the same time calling attention to any risks associated with the business and honouring agreed commitments;
- ▶ Devise and build relationships with Suppliers and Clients that encourage and value their opinions and suggestions for improving quality and safety;

- ▶ Respect the confidentiality, storage and the privacy of Suppliers and Clients information, personal data and intellectual property, by complying with the applicable data protection laws and preventing unauthorized access and accidental or deliberate changes, thus preventing damage to reputation and exposure and protecting the Clients and Suppliers privacy;
- ▶ Encourage Suppliers and Partners to comply with safety standards and practices and applicable labour laws and to adopt best sustainability practice and comply with appropriate ethical standards.

4.3 GOVERNMENT AND ADMINISTRATIVE ENTITIES

- ▶ Respect and strive for strict compliance with the legislation and regulations applicable to the Group's activities;
- ▶ Promote a spirit of cooperation, collaboration and respect in relations with public and supervisory authorities, refraining from any behaviour that would prevent or hinder the free exercise of their duties;
- ▶ Provide public authorities with the collaboration required to enable them to carry out their duties, by providing in good time the requested information;
- ▶ Preserve Finerge's independence from public institutions and political parties, in particular by not giving financial or in-kind support, under any circumstances, to political parties and organizations or individuals associated with them, when their mission is essentially political.

4.4 COMPETITORS

- ▶ Strictly obey national, community and international competition laws and/or regulations, especially in regard to the banning of restrictive practices and to competition law;
- ▶ Respect market rules and practices by fostering healthy and fair competition and avoiding practices that may prevent, distort or restrict competition;
- ▶ Relate to competitors in a cordial manner, promoting mutual respect for one another's reputation, as well as intellectual and material property rights.

4.5 SOCIETY

- ▶ Ensure effective environmental management and protect the environment and biodiversity by seeking to minimize the negative environmental impacts resulting from our activities, and using resources and energy rationally;
- ▶ Promote the circular economy, by adopting more sustainable production and consumption practices that provide for (i) preventing or reducing waste production and avoiding polluting the nature; (ii) prolonging materials' life cycles, reducing, reusing, recycling and sharing resources and materials; (iii) making conscious and sustainable purchases from Suppliers that share our ethical and sustainability principles and respect Finerge's environmental, social and human rights goals; (iv) devise a plan for its projects end of life, bearing in mind the concerns of the circular economy;
- ▶ Engage in initiatives aimed at stimulating social awareness and sustainable progress, especially those contributing to biodiversity, reducing our carbon footprint and improving the quality of life;
- ▶ Contribute to technological innovation and research and share knowledge, while cooperating alongside institutions to achieve technological advances which ensure safer, more sustainable technology and safeguard present needs without compromising future generations;
- ▶ Endorse climate change mitigation and adaptation by spreading awareness throughout the value chain of the need for develop concrete climate action measures and respect for the environment (through implementation of ISO 14001: 2015

Environmental Management System);

- ▶ Maintain close relations with the communities in the regions where Finerge operates by seeking (i) to establish open and frank communication channels at the beginning of a project and through all its development stages; (ii) to identify, assess monitor and mitigate actual and potential impacts on the human rights of those involved; (iii) to know their needs; (iv) to respecting their cultural integrity; (v) to contribute to the betterment of living conditions and to sustained socioeconomic progress of the local communities; (vi) to always respect their rights, including, but not limited to, rights to property, security and a clean and healthy environment, and (vii) wherever possible, to involve local communities in projects, for instance by hiring local Suppliers;
- ▶ Cooperate and collaborate with civic organizations and associations while fostering a spirit of solidarity and mutual help with the community in general;
- ▶ Encourage Employees and the community in general to adopt more sustainable lifestyles.

5. BREACHES OF THE CODE OF ETHICS & CONDUCT



For the purposes of this Code of Ethics and Conduct any breach or non-compliance, whether by act or omission, of ethical rules or professional ethics and any failure to observe the ethical rules and principles contained in this Code and in other Group company policies, shall be deemed a breach.

In the event of a breach, Finerge will always take appropriate and proportionate measures, which may be procedural or educational in nature and give rise to disciplinary measures or other sanctions applicable under the law.

Any breach of the Code of Ethics shall be communicated in good time by way of the Reporting Channel, available on the Finerge website to be evaluated subsequently by the Audit Committee (GP).

Finerge is committed to and takes responsibility for investigating all and any reported breaches of this Code of Ethics and Conduct diligently and thoroughly (engaging

external experts, if appropriate), always ensuring proper and fair treatment of each situation and demonstrating discretion and confidentiality. Finerge considers reporting of any breach of the Code of Ethics and Conduct by Our People to be the fulfilling of their duty of care and professional ethics and shall ensure that no Employee suffers any loss as a result of such reporting, even if it is shown to be unfounded.

Any queries or concerns regarding this Code, its application or compliance should be sent to the email of the Head of Legal, Regulatory & Compliance and all communications will be treated as highly confidential.

6. DISCLOSURE & ADHERENCE



This Code of Ethics was approved by the Board of Directors on 18th December 2020 and amended on 18th April 2023 as the Code of Ethics and Conduct and shall be disclosed to all Finerge Group Employees. The Code shall be revised whenever necessary and compliance shall be continuously monitored by the Head of Legal, Regulatory & Compliance.

Any amendment to the Code of Ethics, even if required by law, shall require prior approval of the Board of Directors.

Our People undertake to uphold the principles set out in this Code by signing a Declaration of Commitment (which for new recruits will be signed together with the employment contract), attesting knowledge of this Code of Ethics and the individual's commitment to its compliance.

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