AQUILA CAPITAL

Aquila Capital Code of Conduct for Business Partners

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1. Introduction

1.1. Purpose of this document

The Code of Conduct for Business Partners, ("the Code"), reflects the commitment of Business Partners to the principles and values of Aquila Capital Investmentgesellschaft mbH ("Aquila Capital") in accordance with §§ 15 et seq. German Stock Corporation Act. (German: AktG).

In the context of this Code, any legal entity or natural person presently or in the future involved in any business activities with Aquila Capital is referred to as a "Business Partner(s)". These may include, but are not limited to, the following: contractors, sub-contractors, suppliers, sub-suppliers, and investee companies.

Acceptance of and compliance with the terms and conditions, established in this Code, represents a key criterion when evaluating, selecting and engaging with Business Partners, both at the initial establishment of the relationship and across its lifecycle.

The Code reflects the Aquila Capital's ambitions to advance social and environmental responsibility and therefore may require Business Partners to go beyond compliance with locally applicable laws and regulations.

1.2. Applicable laws and guidelines

Business Partners shall comply with the applicable laws and regulations regarding their country of origin as well as the countries in which they operate. Additionally, Business Partners are expected to act in accordance with relevant international conventions and guidelines established by international organizations such as the International Labor Organization (ILO), the Organization for Economic Cooperation and Development (OECD) and the United Nations (UN).

2. Human rights and labor practices

2.1. Human rights due diligence

Business Partners shall conduct human rights due diligence in line with the United Nations Guiding Principles on Business and Human Rights. Documentation by the Business Partners may be required by Aquila Capital in order to assess the evaluation of potential or actual adverse impacts, limited by applicable laws e.g., personal data protection laws, competition laws and/or legal privilege, identified in their human right's due diligence.

2.2. Forced labor and other forms of modern slavery

Business Partners are expected to diligently avoid the use of all forms of forced or compulsory labor. It should be therefore ensured that the work, which is carried out, is done so voluntarily, free of the threat or actual use of violence, as well as any other form of extortion. Employees of Business Partners must be provided with a written employment agreement in a language they can understand and shall be free to leave with a reasonable period of notice without being required to lodge deposits or identity papers with the employer.

2.3. Child labor

Business Partners are expected to diligently avoid child labor as well as any other work which could be harmful to the physical or mental health or the development of children. Business Partners are expected to diligently avoid children as part of the workforce if they are under the age of 15 or a higher age defined in applicable laws. Light work or training are the only exceptions which may be permissible under the ILO Minimum Age Convention 138.

Performing any work regarding the ILO Worst Forms of Child Labor Convention 182, or hazardous work, including, but not limited to, any work jeopardizing the health, development and safety of children, as to the ILO Minimum Age Convention 138 is prohibited. Business Partners shall not let a child under the age of 18 carry out work of such nature. Business Partners are obliged to pursue a remediation program if child labor is discovered with in corresponding activities.

2.4. Labor conditions

Regarding the remuneration, Business Partners shall provide its employees with adequate wages which conform with the respective national legal minimum standards. Aquila Capital is committed to paying a living wage to its employees and encourages Business Partners to do the same. A living wage is defined as remuneration, sufficient to provide a decent standard of living for employees and their families, as defined and calculated by the Global Living Wage Coalition. Wage deductions shall not be used by Business Partners as disciplinary measures.

Additionally, it should be ensured by Business Partners, that working hours are not excessive and comply with applicable local laws as well as international requirements under the ILO Declaration on Fundamental Principles and Rights at Work and the ILO core conventions.

2.5. Freedom of association and collective bargaining

Business Partners shall recognize the right of free association or joining employee councils without interferences to the ILO Conventions C87 and C98. Where a significant proportion of the workforce agrees, collective bargaining in good faith or existing bargaining agreements shall be respected by Business Partners. In case Business Partners are operating in countries where applicable law restricts the right of freedom of association and collective bargaining, they shall support alternative permitted means of association for employees.

2.6. Non-Discrimination

Business Partners shall refrain from any form of discrimination regarding hiring, compensation, access to training, promotion, termination, or retirement based on ethnic background, national origin, religion, age, disability, gender, marital status, political affiliation, union membership, or regional or tribal origin, per ILO Conventions C100, C111, and C181.

Mistreatment which may include verbal, psychological, sexual, or physical bullying and harassment, or any behavior interfering with work performance of employees or creating an intimidating, offensive or hostile work environment shall not be tolerated by Business Partners. All forms of corporate punishment shall be prohibited and employees protected by any form of mental, physical, or verbal abuse or inhumane treatment.

2.7. Handling hazardous materials

Business Partners have to ensure that hazardous substances and chemicals are safely procured, stored, used, and disposed in order to protect employees and the environment. Accordingly, employees must be instructed regularly. Where possible, hazardous substances should be replaced by less hazardous substances. This needs to be reviewed and assured by Business Partners continuously.

When handling substances (e.g., products and materials) that are classified as hazardous to the environment, Business Partners must ensure that they are handled, transported, stored, recycled, and/or disposed of safely.

3. Environmental Commitment of Business Partners

3.1. Environmental Legislation

Business Partners are obliged to comply with all laws, regulations, and standards for the protection of natural resources and the environment. All necessary permits and licenses, as well as ancillary provisions, need to be obtained. In addition, Business Partners are required to provide and develop an environmental policy, regarding their environmental impact and communicating it to respective parties.

3.2. Environmental Management Systems

Business Partners shall ensure to continuously minimize their environmental impact regarding such topics as pollution or consumption of resources. This needs to be pursued systematically and demonstrated through a certified environmental management system, especially by Business Partners with their own production sites.

Business Partners shall record use and discharge of natural resources, including emissions to air, discharges to water, water usage, assessment and management of spills and leakage, hazardous and non-hazardous waste management, and biodiversity, in order to measure the environmental Impact appropriately. In case of not having a certified environmental management system in place, a responsible person should be in charge for the integration of environmental objectives as minimizing negative impact on biodiversity, climate change and water scarcity and use resources efficiently, apply energy-efficient and environmentally friendly technologies and reduce waste, as well as emissions to air, water, and soil within the Business Partners activities.

Intending to coordinate environmental aspects in detail, Business Partners shall nominate one individual, being responsible.

4. Business Integrity and Compliance

4.1. Anti-Corruption

Business Partners are prohibited to engage in, facilitate or tolerate any form of fraud. Fraud is understood to encompass corruption, asset misappropriation and financial statement fraud. In the context of this document and this particular section, it is understood that corruption in turn encompasses bribery, illegal gratuities, economic extortion and conflict-of-interest schemes of all forms. Benefits are neither to be offered nor to be accepted by Business Partners if they may serve or may be perceived to serve the procurement of any undue or improper advantage; the same restrictions apply where such benefits may serve, or may be perceived to serve, the intention to facilitate or encourage a breach of the recipient's professional duties. Such benefits may refer, but are not limited to, bankable and non-bankable assets, hospitality, entertainment and all other goods and services not mentioned explicitly that would otherwise require an equivalent in exchange and therefore qualify as part of an economic transaction. In addition, introductions in social, political and economic contexts can qualify as benefits subject to the above restrictions.

4.2. Business courtesies, gifts, hospitality, and expenses

The offer or acceptance of business courtesies, gifts, hospitality, expenses, or any benefit which could establish, or could be perceived as aimed at establishing, an unjustified influence shall be prohibited for Business Partners. When business courtesies involve public officials, either as providers or as recipients, a high level of caution is required to protect against actual and potential attempts of corrupt business practices, as well as against the outward appearance of the same.

Business courtesies, gifts, hospitality, expenses, or any other type of benefit to Aquila Capital representatives and employees should be offered neither directly nor indirectly, unless assessed to be appropriate with regards to time, place, value and recipient. Social events, various forms of entertainment, meals and alike may be offered if there is a business purpose involved and the cost is kept within reasonable limits.

With regard to the awarding or bidding period, all business courtesies, gifts, hospitality, expenses, or any other type of benefit are strictly prohibited, irrespective of their respective individual or collective value.

4.3. Sourcing from Conflict-Affected and High-Risk Areas

Business Partners shall not contribute to Human Rights abuses in High-Risk Areas in line with Guidance on Due diligence for EU businesses to address the risks of forced labor in their operations and supply chains; OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and the United Nations Global Compact Guidance on Responsible Business in Conflict-Affected and High-Risk Areas. Therefore, Business Partners shall commit to policies and procedures to avoid direct or indirect contribution to Human Rights abuses and environmental adverse impacts. Respective employees, such as purchasing teams, should be trained in corresponding due diligence procedures.

Business Partners shall develop and adopt a binding, time-bound and measurable plan with suppliers or other business partners to credibly obtain and verify information on origin. If the origin is still unknown afterwards or declared as coming from a high-risk area, Business Partners shall assess whether

independent access to the worksite and employees is feasible, to collect information and carry out work-place assessments. If not, direct suppliers should consider to source materials from commodity traders outside of the high-risk area.

Business Partners address corresponding risks in a manner, appropriate with the company's control or influence over the suppliers of these goods and services, following the Guidance on Due diligence for EU businesses to address the risks of forced labor in their operations and supply chains. Remediation and / or responsible disengagement shall follow international best practices.

4.4. Sanctions

Business partners are expected to abstain from and diligently guard against establishing and maintaining business relationships with restricted parties. In addition, Business Partners are expected to abstain from cooperating directly or indirectly with sanctioned countries. To ensure that this posture is complied with, due diligence measures may be used during the Business Partner selection process.

In the context of this document, a "restricted party" refers to any individual natural person, individual legal entity, or distinguishable groups of the same which is / are:

a) located, domiciled, resident, incorporated or operating in and / or out of a sanctioned country; or

b) subject to any sanction's lists entailing asset freezing requirements or a prohibition on all transactions and administrated by any Sanctioning Authority; or

c) if qualified as a legal entity or group of legal entities, owned or controlled by a person, entity or any other party as defined in (a) and (b) herein.

"Sanctioning Authority**"** means any authority responsible for the administration of sanctions and embargoes in the United Nations, the European Union, the United States of America (Office of Foreign Assets Control of the US Department of Treasury), UK, Switzerland, as well as any other country recognized as holding relevant sanctioning authority by Aquila Capital in the future.

Any business relationships with Business Partners who are positively matched to a sanctions list will be terminated instantly.

4.5. Preventing Money Laundering and financing of terrorism

It is prohibited for Business Partners to facilitate or participate in, directly or indirectly, any form of money laundering. Business Partners are expected to comply with their respective Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) obligations and actively contribute to preventing Financial Crime Compliance-relevant transactions.

Therefore, Business Partners are expected to support Aquila Capital in and with the following measures:

- identification of all relevant shareholder(s), ultimate beneficial owner(s), and legal representative(s), as necessary

- take appropriate, risk-based measures to verify the identity of all relevant counterparties, including, but not limited to, the involved Business Partners and other third parties

- take appropriate, risk-based measures to verify the involved counterparty's economic background (Source of Wealth; SoW) and the origin of payments (Source of Funds; SoF)

- follow-up on suspicious business transactions, activities and relationships immediately and notify law enforcement authorities, when necessary

4.6. Confidentiality and Data privacy

Any Information obtained in the course of the business relationship between Aquila Capital and the Business Partners shall be kept confidential and is not to be misused. This could be further specified in the contract between Aquila Capital and the Business Partner(s). Such information may include details concerning security, individuals, commercial, technical, or contractual matters, as well as other matters not explicitly mentioned here.

Business Partners shall take appropriate measures to safeguard and maintain the confidential and private information of its Business Partners and will only use such information if they are authorized by Non-Disclosure Agreement. In the event of subcontracting, confidential information may only be shared with the consent of Aquila Capital.

4.7. Subcontracting

Business Partners agree to apply this Code when subcontracting services to fulfil the contractual relation with Aquila Capital and to bear all liability for non-compliance of a subcontractor.

4.8. Concluding remarks

Business Partners shall therefore :

- abide by all applicable national and international trade laws and regulations, including, but not limited to, antitrust, trade controls, and sanction regimes
- consider business integrity as the basis of business relationships
- prohibit all types of financial crimes, including, but not necessarily limited to, fraud, money laundering, terrorism financing and sanctions evasion
- prohibit gifts to private individuals or public officials that aim to influence business decisions or otherwise encourage them to act contrary to or in breach of their obligations
- respect the privacy and confidential information of all employees and business partners as well as protect data and intellectual property from misuse
- implement an appropriate Compliance Management System which effectively and efficiently facilitates compliance with all applicable laws, regulations, and standards

5. Health and safety commitments for Business Partners

Business Partners shall adhere to the ILO Conventions on Occupational Health and Safety. Business Partners shall work actively for an injury-free and healthy working environment and to promote an open and proactive health and safety culture. Business Partners shall ensure the protection of their

employees, avoiding their overexposure to chemical, biological or physical hazards or to tasks demanding excessive physical effort at the workplace.

Potential emergency situations at the workplace shall be identified and evaluated in addition with the implementation of emergency and response plans to minimize potential impact. Therefore, Business Partners shall plan towards and act in accordance with the goal of zero injuries. This includes but is not limited to, appropriate training and resources in order to carry out their work. Business Partners shall be liable for any damage or loss for which they are responsible by action or omission, especially as a result of not having taken the appropriate preventive measures to avoid such damage or loss.

Business Partners shall identify dangerous substances and chemical products to ensure their safe handling, movement, storage, recycling, use and destruction. All applicable laws and regulations related to dangerous substances, chemicals and materials will be strictly followed. Business Partners shall comply with material restrictions and product safety requirements

This commitment also extends to site conditions provided by Business Partners to the employee during and outside of working hours.

In order to provide the abovementioned measures with resources, Business Partners shall implement, communicate and regularly review an Occupational Health and Safety Policy or similar, which applies to employees and visitors, present at any activity of the Business Partner. Additionally, a Health and Safety Management System shall be provided by Business Partners, conformant with applicable national and international standards. A Health and Safety risk assessment should be provided along with the Management System to ensure regular site inspections and implement actions to minimize risks or hazards found.

6. Control and supervision

6.1. Audit

Business Partners expressly authorize Aquila Capital, or any other organization acting on its behalf, to conduct audits to verify proper compliance with the contents of this Code. Hence, Business Partners shall provide the necessary documents and allow access to their facilities to conduct the review.

6.2. Concerns of breaches of the Code of Conduct for Business Partners

Business Partners shall have internal mechanisms to report and handle concerns, including breaches of the principles stipulated in this document. Aquila Capital should be informed about any concerns and potential breaches without any delay and be provided with full cooperation regarding the subsequent investigation.

Business Partners shall not pursue retaliatory measures against individuals or groups raising or helping to address a genuine business integrity or sustainability concern. It must be ensured that any concerns can be reported anonymously via an adequately accessible and confidential whistleblowing system.

6.3. Consequences of infringement

Aquila Capital reserves the right to verify compliance with these requirements using appropriate means. This verification may take the form of questionnaires or involve the deployment of experts on-site. An on-site audit of this nature is only carried out following prior notification and in the presence of representatives of the Business Partners during regular working hours and in accordance with applicable

laws, in particular regarding data protection. Any identified non-compliance needs to be remedied within a reasonable period at no additional cost to Aquila Capital.

It is viewed as a serious matter if Business Partners fail to comply with this code. Aquila Capital reserves the right to take appropriate legal action if the Business Partner does not comply with these requirements. It may lead to termination of the respective contract, claims for appropriate compensation or remediation to affected individuals, disqualification as a Business Partner, and reporting to the relevant authorities.

6.4. Acceptance

Business Partners expressly accept the rules of this Conduct established in this document that are applicable thereto and confirm their acceptance and the commitment with the provisions established therein. Additionally, Business Partners are responsible for transmitting the content of this Code to their staff and their subcontractors, as well as those who are in some way involved in the manufacturing and/or maintenance process.

If the expectations of this Code are not met, the business relationship may be reviewed and/or terminated, and corrective action taken in accordance with the respective contractual terms and conditions.

Business Partner Acceptance

Company name:

Company Identification Number:

Signature name and job title:

Date and Place:

Signature:

Disclaimer

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