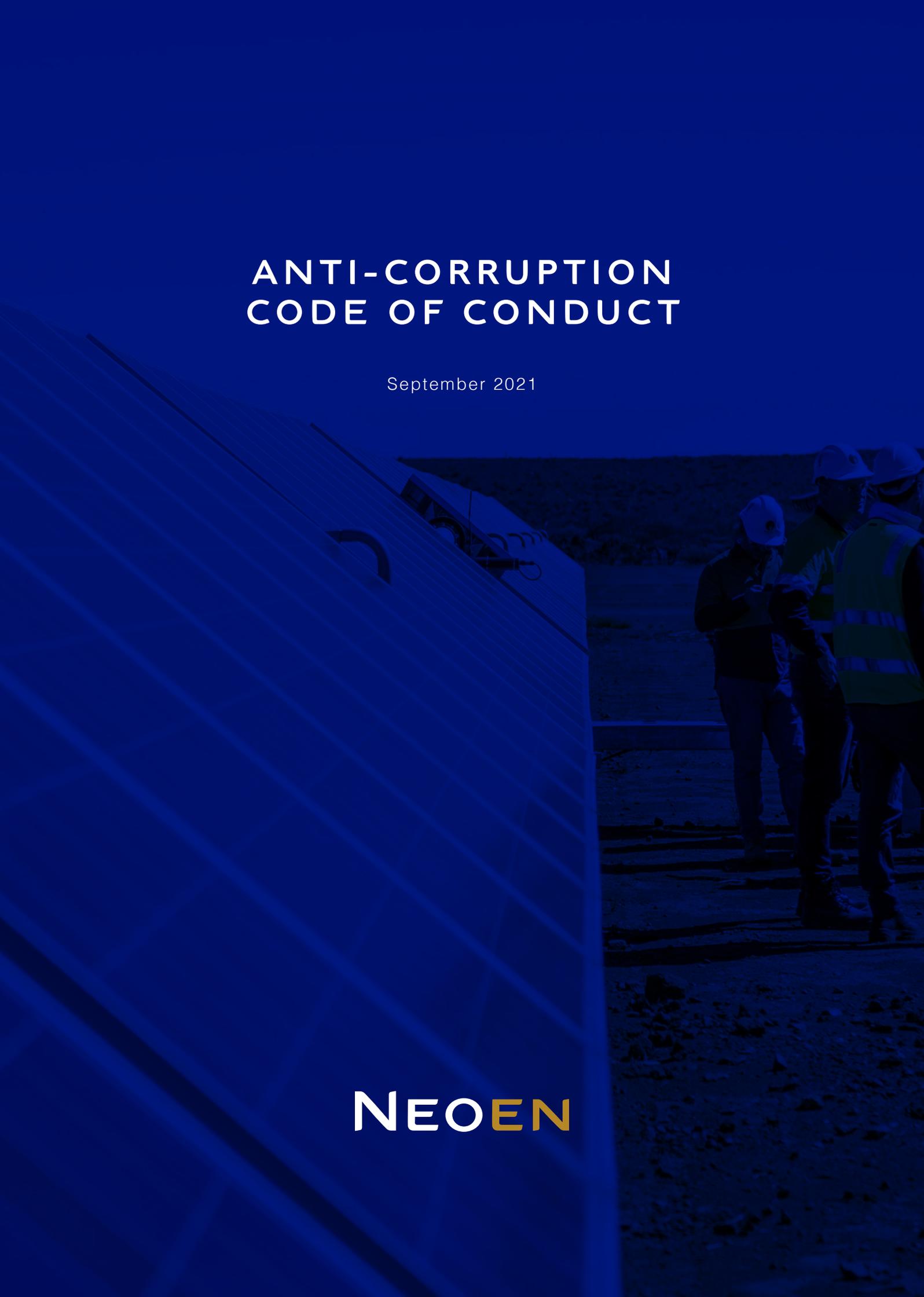


# ANTI-CORRUPTION CODE OF CONDUCT

September 2021



NEOEN



## Message from the Chairman and Chief Executive Officer

Dear Colleagues,

The Neoen group wishes to solemnly reaffirm the principles and values that govern it in conducting its business, which consists of developing, building, and operating power plants and storage facilities using renewable energies to accelerate the energy transition and promote access to green energy for all. We drafted our Code of Conduct to promote ethical and responsible behavior on the part of all of our employees.

The purpose of this Anti-Corruption Code of Conduct is to explain the rules set forth in our Code of Conduct in greater detail as they apply specifically to the prevention of the various forms of corruption. In that regard, it provides examples of corrupt practices to enable you to understand, identify, and prevent inappropriate conduct. It also defines the internal rules that we ask you to follow in order to comply with applicable regulations and prevent any inadequate situations from arising.

Integrity is one of the values that guide our relationships and actions with all of our interlocutors, partners, customers, and local communities. Shared by all of our company's employees, these values are the foundation of Neoen's identity and provide intangible bearings to guide our employees' daily conduct.

Neoen chooses partners who follow the same rule of absolute integrity under all circumstances. Because of that integrity, we are able to conduct all of our projects with full transparency.

We have a zero-tolerance policy with respect to any form of corruption. I trust that I have your adherence and your support for these measures to prevent and detect corruption.

With best wishes,

**XAVIER BARBARO**  
*Chairman and Chief Executive Officer  
of Neoen SA*





Neoen condemns any act of corruption, whether active or passive, direct or indirect, public or private.

The Neoen Group (“the Group”) hereby solemnly prohibits any act or omission that may constitute an act of corruption or a related offence, as defined by the laws of any country in which it operates or by relevant international conventions. This prohibition also extends to any actions for the purpose of requiring or ordering an Employee or a subcontractor to commit such acts.

Corruption is defined as conduct by which a person acting in a public or private capacity seeks/proposes or approves/grants, directly or indirectly, a donation, offer, or promise in return for performing, delaying or refraining from performing an act within such person’s responsibilities.

A person who pays for an official’s favour is said to engage in “active corruption,” and the official who is paid for that favour is said to engage in “passive corruption.”

Influence peddling is defined as the actions of a person (whether a public, judicial, private, international public, or international justice official) who seeks or approves, without the right to do so, at any time, and directly or indirectly, offers, promises, donations, presents, or advantages of any kind for itself or on behalf of others, to abuse or for having abused their real or supposed influence to obtain distinctions, employment, contracts, or any other favourable decision from a public agency or authority.

Influence peddling is said to be “active” for the person who pays the official in question to use his or her influence, and “passive” for the person whose influence is paid for.

## Prevent corruption

In the course of conducting Group business, Employees may be faced with offers, attempts to offer, receipt or attempts to receive, or the authorisation or promise of any type of gift, facilitation payment, or kickback payment to any person whatsoever, with a view to obtaining an undue advantage or obtaining or retaining any contract or business. Such conduct constitutes an act of corruption.

Each Employee is involved in and responsible for the prevention and fight against corruption, in particular when the Group performs work in countries at high risk for corruption. It is essential to assess and manage the risks inherent to such countries.

« *Each Employee is involved in and responsible for the prevention and fight against corruption* »

## Prohibited acts

 The list below contains examples of conduct absolutely prohibited by the Group:

- Allowing a third party (such as a business partner, supplier, subcontractor, etc.) to pay for a trip for an Employee in return for negotiating a contract;
- Conditioning the addition of a supplier to the list of approved suppliers on the payment of money or any other benefit;
- Delivering money or a gift of value to a public official in order to be awarded a contract, receive a permit, or carry out any other administrative act.
- Lacking transparency in the selection of partners, suppliers, etc.;
- Lacking transparency in pricing in our dealings with suppliers (false invoices, overcharging);
- Lacking transparency in the management of expense reports;
- Creating conflicts of interest in our decision-making processes or with our clients;
- Improperly paying our partners, suppliers or any other third party;
- Causing data protection violations, know-how leaks, the misappropriation of funds or the misuse of internal processes for the benefit of a third party;
- Performing acts of fraud, embezzlement or improper payments to any third party;
- Paying any commission to a public official without justification;
- Paying any additional amount of money to a public official for obtaining or approving a permit or authorisation, a visa or any other administrative act;
- Paying a fee to any public official to allow or facilitate clearance of goods through customs;
- Requiring or permitting a partner, subcontractor, supplier, business intermediary or advisor of a Group entity or any other person acting in the name and on behalf of a Group entity to commit any of the acts listed above.

 Following are a few concrete examples of prohibited conduct:

- Offering money or a gift of value to a public official charged with reviewing an application for an exemption from VAT for a given project;
- Accepting money or a gift of value from a company in return for a decision to select it as the transportation services provider to transport workers to a power plant under construction.

## Bonuses, gifts and invitations

Any bonus, gift or invitation that an Employee considers offering to a third party must be submitted in advance to Senior Management. In any event, no bonus, gift or invitation shall be given if it qualifies as an act of corruption or another offence.

Where any bonus, gift or invitation is offered to an Employee in the course of carrying out his/her professional duties and is reasonably estimated at a value of more than two hundred euros (€200) - or the equivalent in any other currency - , the Employee must inform Senior Management. In the event that an Employee believes that an offered bonus, gift or invitation constitutes or could constitute an act of corruption or any other offence, the Employee must immediately refuse it and inform Management.

Each Employee must use common sense in assessing the reasonableness of a bonus, gift or invitation. A bonus, gift or invitation must be in line with practices and appropriate in light of the circumstances.

« Any bonus, gift or invitation must be declared in advance to the Direction »

## Prohibited acts

 If Employees have any doubt, they are required to discuss the matter with their managers. In that regard, Employees should ask themselves the following questions:

- Is the person who might benefit from the gift, invitation or favour currently reviewing a commercial transaction or an application for a permit or authorisation concerning Neoen, or is the person likely to review such a transaction or application in the near future?
- Is the third party located in an at-risk country with regard to Transparency International's Corruption Perceptions Index?
- Was the bonus, gift or invitation sought by the third party?
- Is the bonus, gift or invitation of low value and offered on an exceptional basis?
- Is the bonus, gift or invitation legally permitted in the country in question?
- Is the bonus, gift or invitation proportionate in light of the circumstances?
- Would the bonus, gift or invitation be embarrassing if it became generally known?

 Following are a few concrete examples of prohibited conduct with respect to bonuses, gifts and invitations:

- Allowing a company that is submitting a bid in an EPC and O&M tender for a Group project to pay for a one-week private trip (including transportation, accommodations, and meals) for an Employee and his/her family;
- Giving a case of champagne to a public official charged with negotiating a power purchase agreement when we have been selected to provide power to a state entity.

## Selection of third parties

The Group's policy is not to enter into contracts or other legal relationships with entities whose activities or image could negatively affect the Group's reputation.

Therefore, each Employee must perform an assessment prior to entering into a relationship with a third party (such as a partner, subcontractor or supplier).

The assessment involves reviewing third parties' corruption records, asking each third party to provide any document proving their compliance with all regulations on the prevention and fight against corruption, asking trusted local service providers or consulting governmental records and registries.

Reputations of third parties may also be verified by conducting online searches or searching the local press. Because the Group does business in countries at high risk for corruption, this assessment is an essential prerequisite.

In addition, Employees are asked to share this Code of Conduct with their stakeholders, in order to raise their awareness of the standards with which the Group requires compliance in the areas of ethics and the prevention of corruption.

### Following are a few concrete examples of prohibited conduct with respect to the selection of third parties:

- Deciding to enter into an agreement with a new intermediary or a new counterparty on a project without having verified the integrity of that intermediary or counterparty;
- Using the services of a third party without first entering into a formal agreement.

## Facilitation payments

Any unofficial payments to a representative of a public authority to facilitate or ensure the successful completion of administrative proceedings or other acts necessary to the Group's activities (work visas, building permits or any other administrative act) are prohibited.

### Following are a few concrete examples of prohibited conduct with respect to facilitation payments:

- Paying money to a public customs official to accelerate the customs process for equipment which delivery to the construction site is critical to the project;
- Promising money to a public official of a competent authority to accelerate the issuance of an environmental authorisation for a project when the work is already underway.



## Conflicts of interest Philanthropy and Sponsorship

Employees must avoid situations in which their personal, relationship, family or financial interests may conflict with the Group's interests.

If such situations arise, Employees must consult with their managers and obtain prior approval from Senior Management.

### Following are a few concrete examples of prohibited conduct with respect to conflicts of interest:

- Favouring long-time partners to the detriment of other potential partners in spite of their qualifications;
- Putting oneself in an advantageous position to obtain a new contract through one's acquaintances within the decision-making entity.

Employees must obtain the prior approval of Senior Management for any sponsorship of local activities or promotion of events. The Group prohibits any offer or acceptance of sponsorship aimed at influencing a decision-making process.

## Penalties for violations

This Code of Conduct is a part of Neoen SA's internal rules.  
Any Employee who engages in conduct prohibited by this Code of Conduct is subject to disciplinary action.

Wrongful acts may qualify as misconduct and be penalized under the disciplinary rules provided for in the internal rules and/or applicable laws and regulations.

## Whistle-blowing procedures

### Internal

Any Group Employee who has knowledge or a good-faith suspicion of any violation of this Code of Conduct is asked to inform the following people without delay:

**Xavier Barbaro**  
*Chairman and CEO*

**Romain Desrousseaux**  
*Deputy CEO*

**Norbert Thouvenot**  
*Chief Operating Officer*

**Louis-Mathieu Perrin**  
*Chief Financial Officer*

**Olga Kharitonova**  
*General Counsel*

**Management can be contacted at the following contact details:**

contact@neoen.com  
or +33 (0)1 70 91 62 62

### External

If the Employee prefers to **speak with a third party**, Emmanuel Ravanas is the attorney appointed by the Group to manage issues relating to this Code of Conduct. He is reachable for any whistle-blowing report and/or in the event of a specific problem, at the following email address:

**eravanas@ravanas-avocats.com**



Employees will not be penalized as long as they have acted in good faith, without intent to harm, even if the facts that are the subject of the whistle-blowing report prove to be inaccurate or are not acted upon. In addition, Neoen undertakes to ensure that the identity of the whistle-blowers will remain confidential.



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