

# Greenergy

## CODE OF BUSINESS CONDUCT AND ETHICS

August 2020

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## **FREQUENTLY ASKED QUESTIONS**

### **WHY DO WE HAVE A CODE?**

The Code serves as a guide for how you should conduct yourself as a member of the Greenergy team. Preserving our corporate culture is vital to the organisation and following the Code helps us do that.

### **WHO MUST FOLLOW THE CODE?**

All directors, officers, employees and contractors of Greenergy Fuels Holdings Limited, its wholly-owned subsidiaries.

### **WHAT ARE YOUR RESPONSIBILITIES?**

You have two responsibilities. First, you must follow every aspect of the Code and certify your commitment each year. Second, if you suspect someone may be violating the Code you have an obligation to report it. To make a report, follow the section of the Code: "Reports and Complaints".

### **HOW WILL I KNOW IF THERE IS A PROBLEM?**

The Code attempts to deal with the most common issues that you may encounter, but it cannot address every question that may arise. When you're not sure what to do, ask yourself the following questions:

- Is it illegal?
- Does it feel like the wrong thing to do?
- Would you feel uncomfortable if others knew about it?
- Will it have the potential to create a negative perception of you or the company?
- Do you have a personal interest that has the potential to conflict with the company's interest?

If you answer "yes" to any of these questions your proposed conduct may violate the Code and you should ask for help.

### **HOW SHOULD I ASK FOR HELP?**

If you have questions about the Code or about the best course of action to take in a particular situation, you should seek guidance from your supervisor or internal legal counsel.

### **WHAT IF I WOULD LIKE TO MAKE AN ANONYMOUS REPORT?**

You may make an anonymous report by contacting the company's ethics hotline, which is operated by an independent third party and is available 24 hours a day, 7 days a week. If you choose to make an anonymous report, your anonymity will be protected to the fullest extent possible. Keep in mind, however, that maintaining your anonymity may limit the company's ability to investigate your concerns.

### **WHAT ARE THE CONSEQUENCES FOR VIOLATING THE CODE?**

Violations of the Code can vary in its consequences. If you're an employee or contractor, it could result in a reprimand or other disciplinary action, including the termination of your employment at the company for cause. If you're a director, a violation may necessitate your resignation. Certain violations of the Code also contravene applicable laws and therefore can have severe consequences outside of Greenergy. Depending on your actions, failing to comply with the Code could lead to civil or criminal prosecution, which could result in substantial fines, penalties and/or imprisonment.

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## INTRODUCTION

This Code of Business Conduct and Ethics (“the Code”) applies to all directors, officers, employees and contractors (collectively, “you”) of Greenergy Group Holdings Limited and its wholly-owned subsidiaries, (“Greenergy”, “we,” “us,” “our,” or the “company”),

## PROTECTING THE COMPANY’S ASSETS AND RESOURCES

### ***The company’s assets are to be used only for legitimate business purposes only.***

The company’s assets are meant for business use, not for personal use. We all have a responsibility to protect and safeguard the company’s assets from loss, damage, theft, misuse and waste. If you become aware of loss, damage, theft, misuse or waste of our assets, or have any questions about your proper use of them, you should speak with your supervisor. The company’s name (including its corporate letterhead and logo), facilities and relationships are valuable assets and must only be used for authorised company business and never for personal activities.

If you use the company’s assets for personal benefit, or otherwise are careless or wasteful with the company’s assets, you may be in breach of your duty to the company. You have a responsibility not to abuse company resources for expense reimbursement. Any requests for reimbursement for authorised company expenses must be for legitimate business expenses. If you are unsure whether a certain expense is legitimate, you should speak with your supervisor.

### ***Confidential information must be protected at all times.***

We must protect confidential information in our possession from disclosure – both information about us and information about other companies and our clients. This includes all confidential memos, notes, lists, records and other documents in your possession, in hard and soft copy. All of these are to be delivered to the company promptly after your employment ceases or at any time upon the company’s request, and your obligation to protect this information continues after you leave the company. You must protect hard and soft copies of confidential information that are removed from the office (e.g. to be worked with at home or at external meetings).

It is important to use discretion when discussing company business. This includes not discussing company business internally, except with those individuals at the company that have a “need to know” the information. Additionally, be careful not to discuss company business in public places such as elevators, restaurants, and public transportation, or when using your phone or email outside of the office. You should also be careful not to leave confidential information in unattended conference rooms or in public places where others can access it. While at Greenergy, if you become aware of confidential information about the company or another entity that you know or suspect has been inadvertently disclosed, seek guidance from internal legal counsel before using or acting upon this information.

### **Personal data held by the company must be used in compliance with data protection laws.**

The company collects personal data regarding individuals both inside and outside the organisation. This is necessary to effectively and efficiently administer and manage the operation of our business. We store and process personal data in a number of different ways in order to meet our legal, regulatory or other obligations as an organisation. Personal data will only be held by the company for as long as it is necessary to satisfy a legitimate business purpose or to satisfy a legal or regulatory obligation to retain such personal data.

You must take all reasonable steps to ensure that personal data is accessed only by those individuals at the company that have a need to know this information to carry out their duties. In addition, if it is necessary to the conduct of business to disclose personal data to a third party (e.g., so that a third party may provide services to the company) then you must ensure that the third party is subject to a

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confidentiality obligations. In all other cases, you may only disclose personal data pursuant to a legal or regulatory requirement.

***Intellectual property belongs to the company.***

During the course of your employment, you may be involved in the creation, development or invention of intellectual property such as concepts, methods, processes, inventions, confidential information and trade secrets, works of authorship, trademarks, service marks and designs. All such intellectual property and the rights therein, such as copyrights and patents, will be owned by the company. You are responsible for cooperating with the company and providing all necessary assistance to ensure that all intellectual property and related rights become the exclusive property of the company.

***The documents of the company must be preserved.***

It is critical that you help preserve our business records and comply with related legal and regulatory requirements. If you are notified that your documents are relevant to an anticipated or pending litigation, investigation or audit, you must follow the guidance set forth in the notification you receive from legal counsel.

**ACCURACY OF BOOKS AND RECORDS AND PUBLIC DISCLOSURES**

***Ensure that the books and records of the company are complete and accurate and that all business transactions are properly authorised.***

The books and records of the company must reflect all its transactions in order to permit the preparation of accurate financial statements. Employees must never conceal information from (i) an external auditor; (ii) any internal auditor; or (iii) an audit committee of the company. In addition, it is unlawful for any person to fraudulently influence, coerce, manipulate or mislead an external auditor of the company.

The company's contracts and agreements govern our business relationships. Because the laws governing contracts and agreements are numerous and complicated, employees who enter into contracts or agreements on behalf of the company must have proper authorisation. All contracts and agreements, prior to their execution must be reviewed by the legal counsel.

***Ensure that the company provides true, plain and full public disclosure.***

All employees who are responsible for the preparation of the company's public disclosures, or who provide information as part of this process, must ensure that public disclosures of information are made honestly and accurately. Employees must be aware of and report any of the following: (a) fraud or deliberate errors in the preparation, maintenance, evaluation, review or audit of any financial statement or financial record; (b) deficiencies in, or noncompliance with, internal accounting controls; (c) misrepresentations or false statements in any public disclosure document, such as annual and quarterly reports, prospectuses, information/proxy circulars and press releases; or (d) deviations from full and fair reporting of the company's financial condition.

Additionally, each person who is in a financial reporting oversight role, and their immediate family members, are prohibited from obtaining any tax or other services from the external auditor, irrespective of whether the company or such person pays for the services.

**DUTIES IN DEALINGS WITH THE THIRD PARTIES**

***Deal fairly with the Third Parties***

You must deal fairly with the company's securityholders, customers, clients, suppliers, other stakeholders and competitors. To preserve our reputation, do not engage in any illegal or unethical conduct.

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***Be alert to possible conflicts of Interest***

You must be careful to avoid even the appearance of impropriety when dealing with securityholders, customers, clients, suppliers, other stakeholders and competitors in performing the tasks your role requires. In this regard, you must avoid engaging in any activity that could result in an actual, potential or perceived conflict of interest, and avoid any action that may be perceived as a breach of trust. A “conflict of interest” for this purpose occurs when the company’s interest interferes, or even appears to interfere, with the interests of third party investors in their capacity as clients of the company.

**COMMUNICATIONS AND MEDIA**

***Use the company’s various forms of communication properly and appropriately.***

All business matters that involve electronic, written communication must be conducted by employees on the company’s email system, company phone/mobile phones or through other systems provided by the company (such as Cisco Jabbar, ICE). It is allowed to install access to Greenergy email on private phones.

The use of private email for company business is strictly not allowed. Employees should never email business information to their personal email accounts or maintain a copy of business information on their personal computers or other non-work electronic devices.

The use of any other messaging applications or social media for direct commercial activities such as buying or selling, which are not provided by the company, is only allowed if declared to, and approved by the Ethics Committee.

You must at all times use our e-mail, Internet, telephones and other forms of communication appropriately and professionally, using respectful language while referring to your colleagues or other Greenergy stakeholders (e.g. customers, suppliers etc.).

The use of the internal network is for business purposes first and foremost. Greenergy is happy for you to responsibly use the internet for personal use in moderation so long as it does not detract you from your work. When using company-provided technologies such as computers, cell phones and voicemail, you should not expect that the information you send or receive is private. Your activity may be monitored to ensure these resources are used appropriately. In case of suspect activity, you must also recognise that company equipment could be remotely disabled or deleted by the company or its agents and therefore, you must be aware that there is a risk that any private information stored this way could be deleted as a result.

***Be cautious in your use of social media.***

The company’s social media policy recognises that certain social media platforms such as LinkedIn, create a blurring of personal and company business. If you have a Facebook, LinkedIn, Twitter and/or other social media accounts then please be considered in what you post and follow these guidelines:

- Be civil, tasteful and respectful at all times,
- Make it clear that any and all views/opinions are your personal thoughts and not those of Greenergy,
- Do not post messages that are unlawful, libelous, harassing, defamatory, abusive, threatening, harmful, obscene, profane, sexually oriented or racially offensive,
- Do not post content copied from elsewhere, for which you do not own the copyright,
- Do not impersonate someone else,

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- Be careful and thoughtful in what you “Like” or Retweet.

There are certain very strict rules that you are required to stick to:

- Original Greenergy comments and official social media statements will only come from our Communications team – **Don’t post on our behalf.**
- You are prohibited from discussing the financial or operational performance of the company, its customers, suppliers and clients, and its securities, investments and other business matters.
- Never associate the company with any governmental or political matter.

There are certain reasonable exceptions to the above when it is job or industry or human convention to comment. For instance a sales person might like a customer or supplier posting a picture of a newly build service station. However, when such things are done they must be respectful, and very considered such that they offer no offence, for example, to a different customer. If you are in any doubt on to the suitability of anything you prepare to post then don’t post or consult the Communications Team.

***Do not speak on behalf of the company unless authorised to do so.***

It is important to ensure our communications to the industry, the public, securityholders, customers, clients, suppliers, other stakeholders and competitors are: (a) timely; (b) full, true and plain; and (c) consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements. You may not make public statements on Greenergy’s behalf unless you are a designated person for the purpose of making such a disclosure. Such designation may be conferred and/or withdrawn only by the Chief Executive.

If any party contacts you to request information, even if the request is informal, do not respond to it unless you are authorised to do so. In this event, refer the request to your supervisor or forward the request to an individual at the company employed in communications.

## **CONFLICTS OF INTEREST AND PERSONAL BEHAVIOUR**

***Exhibit personal behavior that reinforces a positive image of you and the company.***

Your personal behavior, both inside and outside work, should reinforce a positive image of you, the company and its clients. It is essential to use good judgment in all your personal and business dealings. You should refrain from engaging in activities that could hurt the company’s reputation, or yours, and that could undermine the relationship of trust between you and the company. Employees who have acted inappropriately may be subject to disciplinary action up to and including termination for cause.

***Remember your duties to Greenergy when participating in outside personal interests.***

The company encourages directors and employees to be active participants in their community. While pursuing personal, political, not-for-profit activities or other like activities, be mindful that your participation in any outside interest must not prevent you from adequately discharging your duties to Greenergy. In addition, ensure that when you are involved in these activities you are not seen to be speaking or acting on behalf of the company without express authority

***Avoid situations in which your personal interests conflict with the interests of the company or others as clients of the company.***

A “conflict of interest” for this purpose occurs when a person’s private interest interferes, or even appears to interfere, with the interests of the company. You may have a conflict of interest if you are involved in any activity that prevents you from performing your duties to the company properly, or that may create a situation that could affect your ability to act in the best interests of the company. Accordingly, you must

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place the company's interest in any business matter ahead of any personal interest. Remember that the company's interest includes the company's obligations to its *clients*.

The best way to judge whether you may have a conflict of interest is to ask yourself whether a well-informed person would reasonably conclude that your interest could in any way influence your decision or performance in carrying out a duty on behalf of the company. To avoid conflicts of interest, identify potential conflicts when they arise and contact internal legal counsel if you are unsure whether a conflict exists. Directors should consult with the Chair of the Ethics Committee on conflicts matters.

Beware of potential red flags when family members or friends<sup>1</sup> are involved. If the relationship is disclosed, the company will register it and mitigate any risk associated with it. If the relationship is instead not disclosed, other individuals might perceive undue bias or influence in the decision-making process, in a practice known as nepotism, as in granting favours to relatives and close friends in matters such as (but not limited to) hiring, promotion, transfer or termination of employment. This can also happen by favouring family members or friends in business transactions, if the relationship is not declared and appropriate measures are taken.

Keep Greenergy's best interests always at the forefront when you are carrying duties on behalf of the company, and reflect if some situations might be externally perceived as favouring your personal gain instead of the benefit of the company. This practice is known as self-dealing. Always remember that the perception or impression you are benefitting from a specific situation can be harmful – unless the conflict is disclosed and addressed properly.

***Obtain permission before pursuing business activities outside the scope of your role with the company.***

"Other Business Activities," otherwise known as "OBAs" include any business activities outside the scope of one's role with the company, including any activity as an employee, independent contractor, sole proprietor, officer, director, or partner of another business organisation, regardless of whether compensation is involved. Employees must receive approval from the head of their business unit and the company's internal legal counsel prior to accepting an OBA.

Prior approval is not required to serve on boards of charities or small, private family holding companies that have no relation to the company. For greater clarity, approval is not needed to serve on the board of a family holding company which is an extension of one's personal business affairs; however, it is needed to serve on the board of a private operating business with significant operations. When in doubt as to whether you need to obtain permission, ask the company's internal legal counsel.

***Do not take corporate opportunities as your own personal opportunities.***

You are prohibited from taking personal advantage of a business or investment opportunity that you become aware of through your work at Greenergy. You owe a duty to the company to advance its interests when the opportunity arises and you must not compete with the company in any way.

## **Greenergy Respect Agenda**

All Greenergy employees are expected to cooperate and contribute in creating and maintaining an environment of mutual respect for the dignity, honour and reputation of each individual. The company will

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<sup>1</sup> For the purpose of this policy, "family members" include the individual's spouse, partner, parents, grandparents, children, grandchildren, siblings, in-laws) and "friends" include any person with a degree of kinship that could be perceived as influencing the individual's judgement.



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not tolerate any disrespectful behaviour, understood as lack of a minimum level of courtesy and dignity in interaction with others, or inappropriate conduct, comment or display that either insults, denigrates or humiliates someone or depreciates their worth.

The Respect Agenda represents one of the core Greenergy values and lays the foundation to create a positive work environment for all employees, but also emphasizes everyone's duty to stay respectful towards other Greenergy stakeholders. It is our responsibility to maintain the highest standard of respectful conduct and intervene to prevent any offensive and defamatory behaviours.

## **POSITIVE WORK ENVIRONMENT**

### ***Be committed to creating a tolerant work environment free from discrimination<sup>2</sup> and harassment<sup>3</sup>.***

The company does not tolerate workplace discrimination and harassment. All directors, officers, employees and contractors must ensure that the company is a safe and respectful environment where high value is placed on equity, fairness and dignity.

#### ***You have a duty to report discrimination and harassment.***

If you experience or become aware of discrimination or harassment, you have a duty to report it. An employee should report discrimination in accordance with the "Reports and Complaints" section of the Code. Complaints of discrimination or harassment will be taken seriously and investigated. Any employee found to be harassing or discriminating against another individual, or any employee who knowingly condones the discrimination or harassment of another individual, will be subject to disciplinary action up to and including termination for cause.

The company reserves the right to discipline employees who knowingly make a false accusation about an innocent party; however, you will not face retaliation for making a good faith report, or assisting in the investigation of a complaint.

### ***Be committed to ensuring the health and safety of fellow directors, officers, employees and contractors.***

We all have the right to work in an environment that is safe and healthy. In this regard, employees must:

- a. comply strictly with all occupational, health and safety laws and internal procedures;
- b. not engage in illegal or dangerous behaviour, including any acts or threats of violence;
- c. not possess, distribute or be under the influence of illicit drugs while on company premises or when conducting company business; The company might conduct tests after having reasonable cause to believe an employee is under the effects of drugs or random basis, subject to local law. Even if a drug is licit in a jurisdiction, possession and storage of it in whatever quantity is not allowed on work facilities, offices, terminals or plants alike. The same principles apply to alcohol, save for office premises, where alcohol storage is allowed under control of senior management for usage outside office hours at the end of working week;

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<sup>2</sup> "Discrimination" is the denial of opportunity through differential treatment of an individual or group. It does not matter whether the discrimination is intentional; it is the effect of the behaviour that matters. Discrimination on the basis of age, colour, race, religion, gender, marital status, ancestry, sexual orientation, national origin, disability or any other characteristic protected by law is prohibited.

<sup>3</sup> "Harassment" generally means offensive verbal or physical conduct that singles out a person to the detriment or objection of that person. Harassment covers a wide range of conduct, from direct requests of a sexual nature to insults, disparaging remarks, offensive jokes or slurs. Harassment may occur in a variety of ways and may, in some circumstances, be unintentional. Regardless of intent, all harassment negatively affects individual work performance and our workplace as a whole, and is not tolerated.

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- d. not possess or use weapons or firearms or any type of combustible material in the company's facilities, or at company-sponsored functions.

If you or someone you know is in immediate danger of serious bodily harm, first call local law enforcement authorities and then report the incident in accordance with the "Reports and Complaints" section of the Code.

***Protect private personal information.***

While at Greenergy, you may provide sensitive personal, medical and financial information. Those with access to this information have an obligation to protect it, and use it only to the extent necessary to do their work. Common examples of confidential employee information include: benefits information; compensation information; medical records; and contact information, such as a home address.

**COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES**

***Know and comply with all laws, rules, regulations and policies applicable to your position.***

Many of the company's activities are governed by laws, rules, regulations and policies that are subject to change. If you have questions about the applicability or interpretation of certain laws, rules, regulations or policies relevant to your duties at Greenergy you should consult with the company's internal legal counsel. In the event a local law, custom or practice conflicts with the Code you must adhere to whichever is most stringent. If you know of any of our practices that may be illegal, you have a duty to report it. Ignorance of the law is not, in general, a defense to breaking the law. We expect you to make every reasonable effort to become familiar with the laws, rules, regulations and policies affecting your activities and to comply with them. If you have any doubts as to the applicability or interpretation of any of the above, you should obtain advice from the company's internal legal counsel.

***Do not give or receive bribes, including "facilitation payments".***

We value our reputation for conducting business with honesty and integrity. It is vital for us to maintain this reputation as it generates confidence in our business by our stakeholders, which ultimately means it is good for business. We do not pay bribes in furtherance of our business, either directly or indirectly, and you are not permitted to pay bribes on our behalf or authorise others to pay bribes on our behalf. This commitment comes from the highest levels of management and you must meet this standard. Facilitation payments<sup>4</sup> are also a form of bribe, and are therefore not permitted. Refer to the company's *Anti-Bribery and Corruption Policy* for further details.

***Giving or receiving gifts/entertainment should be reasonable, and in certain cases prohibited.***

Gifts and entertainment given to or received from persons who have a business relationship with the company are generally acceptable, if the gift or entertainment is modest in value, appropriate to the business relationship, and does not create an appearance of impropriety. No cash or cash equivalent payments should be given or received. In addition, gifts must not be given to or received from public officials. Employees who do not comply with these requirements may be required to reimburse the company for the value of any gifts or benefits they make or receive on behalf of the company. Refer to the company's *Anti-Bribery and Corruption Policy* for further details.

***Political donations cannot be made on behalf of the company.***

It is the policy of Greenergy that no political donations may be made.

Political donations made by individuals on their own behalf must comply with local laws and regulation.

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<sup>4</sup> Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include legally required administrative fees or fees to fast-track services.

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***We must prevent the use of our operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities.***

The company is strongly committed to preventing the use of its operations for money laundering, the financing of terrorism, or other criminal activities, and will take appropriate actions to comply with applicable anti-money laundering laws. Jurisdictions may publish lists of individuals and organisations that the company is prohibited from accepting funds from or distributing funds to under applicable anti-money laundering laws. Employees are expected to use reasonable care to verify that counterparties are not owned or controlled by, or acting on behalf of, sanctioned governments, groups, individuals or others. This includes requiring counterparties to make anti-money laundering representations in documents with the company, which internal legal counsel can provide upon request. Each of the company's business units is responsible for developing and implementing an anti-money laundering and economic sanctions compliance program, with a view to managing the risks of their business in this area.

***You should consider your rights and obligations when providing information to governmental authorities.***

Either during or following your employment with Greenergy you may be contacted by governmental authorities (e.g. law enforcement, securities regulators, etc.) who are seeking confidential information from you which you obtained through your association with Greenergy. Whether you are able to respond to these questions or not, we strongly recommend that, for your own protection, you do not speak with authorities without first seeking legal advice on your rights and obligations. In this situation, you may contact the company's internal legal counsel who can help you retain counsel that can assist you.

Notwithstanding the foregoing, nothing in the Code prohibits or restricts you in any way from providing information to a government authority pursuant to applicable whistleblowing regulations.

## **REPORTS AND COMPLAINTS**

***You are strongly encouraged to make good faith reports and complaints.***

Internal reporting is critical to the company's success, and it is both expected and valued. You are required to be proactive and promptly report any suspected violations of the Code, or any illegal or unethical behavior that you become aware of. When making a report, please include specific details and back-up documentation where feasible in order to permit adequate investigation of the concern or conduct reported. Vague, nonspecific or unsupported allegations are inherently more difficult to pursue.

Employees and contractors should report violations of the Code to their supervisor, since their supervisor is generally in the best position to resolve the issue. Alternatively, you may contact the company's internal legal counsel to report potential Code violations, or if you have any specific or general questions. Directors should promptly report violations to the Chair of the Ethics Committee.

***In the event you do not want to report violations to your supervisor or internal legal counsel, you can always report a complaint through the company's Ethics hotline.***

Our reporting hotline (the "Ethics Hotline") is managed by an independent third party called Navex. The Ethics Hotline allows anyone to call anonymously (if they so choose) to report suspected unethical, illegal or unsafe behaviour in English and other languages. The Ethics Hotline is available 24 hours a day, 7 days a week.

***Complaints will be kept confidential and will be dealt with appropriately.***

The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. We would prefer that you identify yourself to facilitate our investigation of any report; however, you can make an anonymous report. The party receiving the complaint must record its receipt, document how the situation was dealt with and file a report with internal audit, which will be retained for the record. The in-house counsel will report all illegal

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and unethical conduct in violation of the Code to the Greenergy Board of Directors, or a committee thereof, and externally in accordance with applicable laws.

***You will not experience retribution or retaliation for a complaint made in good faith.***

No retribution or retaliation will be taken against any person who has filed a report based on the reasonable good faith belief that a violation of the Code has occurred or may in the future occur; however, making a report does not necessarily absolve you (if you are involved) or anyone else of the breach or suspected breach of the Code. The company reserves the right to discipline you if you provide false information or make an accusation you know to be untrue. This does not mean that the information that you provide has to be correct, but it does mean that you must reasonably believe that the information is truthful and demonstrates a possible violation of the Code. If you believe that you have been unfairly or unlawfully retaliated against, you may file a complaint with your supervisor or the company's internal legal counsel, or by calling the Ethics Hotline.

Greenergy strictly does not tolerate any retribution or relation taken against those who filed the report based on the reasonable good faith belief that a violation of the Code has occurred or may in the future occur. All instances of retaliation or retribution against reporting employees (alleged or actual) should be brought to the attention of the Human Resources Department, which must investigate the reported incident and determine corrective action. Retaliation in itself is a separate violation of the Code and any manager, supervisor or employee who engages in retribution or retaliation against an employee will be subject to disciplinary procedures.

**DISCIPLINARY ACTION FOR CODE VIOLATIONS**

Please note that we reserve the right to take disciplinary action for Code violations that fits the nature and particular facts of the violation. This could, in the most severe circumstances, include immediate termination for cause and, if warranted, legal proceedings may be brought against you.

**STATEMENT OF COMPLIANCE**

Upon joining Greenergy, each director, officer, employee and contractor will be provided with a copy of the Code and required to sign an acknowledgement. On an annual basis, each director, officer, employee and contractor will be required to re-certify compliance with the Code. Annual execution of a Statement of Compliance simply reconfirms which is already expected of you and as such your re-certification of your compliance with the Code from time to time shall be a condition of your continued directorship or employment with the company.

**WAIVERS**

A waiver of the Code will be granted only in very exceptional circumstances. A Code waiver must be approved by the Chief Executive. The fact of and reason for the waiver must be disclosed to Greenergy's Board of Directors.

**AMENDMENTS**

Greenergy's Ethics Committee reviews and approves the Code on at least an annual basis and is ultimately responsible for monitoring compliance with the Code.

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## **INTERNAL CONTACTS – GREENERGY**

### **UK Legal Compliance Department**

198 High Holborn, London WC1V 7BD  
Email: legal.compliance@greenergy.com

### **Internal Legal Counsel**

Richard Clifton  
198 High Holborn, London WC1V 7BD  
Email: richard.clifton@greenergy.com

## **LEGAL NOTICE**

The company reserves the right to modify, suspend or revoke the Code and any related policies, procedures, and programs at any time. The company also reserves the right to interpret and amend the Code in its sole discretion. Any amendments to the Code will be disclosed and reported as required by applicable law.

The Code is available on the intranet. The version of the Code on our intranet may be more current and supersedes any paper copies.

