

## Anti-bribery & Corruption (ABC) Policy

Approved by the Board of Directors on November 24, 2022

*Any violation or suspicion of violation of the Policy can be reported to Econergy's management*

*Reports can be submitted via the Global Compliance Helpline: <https://econergy.integrityline.com>*

### 1. INTRODUCTION

As stated in the Group's Code of Ethics, Econergy (hereinafter "the Company" or "the Group") is committed to Compliance, Transparency, and Fairness and seeks to ensure that these values are maintained through all levels of the business and operations.

With the purpose to conduct business in a way that is legal, ethical, and free of corruption, this Anti-bribery & Corruption Policy is to remain compliant with all relevant laws and regulations.

### 2. POLICY OBJECTIVE & SCOPE

The purpose of this Policy is to establish controls to ensure compliance with all applicable ABC regulations, and to ensure that the Company's business is conducted in a socially responsible manner.

The Policy outlines Group's commitments, and it is therefore applicable to Econergy Renewable Energy Ltd and its subsidiaries, according to legislations in force in countries where the Group is present.

The Policy covers any kind of bribe including gifts, hospitality, facilitation payments, and other benefits and political and charitable contributions.

The Policy sets out the expectations for all individuals working at all levels and grades of the Company or any other person associated with the Company, collectively referred to as "Recipients": senior managers, officers, directors, employees (whether permanent, fixed term or temporary), contractors, service providers (including consultants), trainees and interns, seconded staff, homeworkers, casual workers and agency staff, volunteers, agents, sponsors or any other person associated with the company.

In this Policy, "third party" means any individual or organization in contact with a representative of the Company, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public authorities, including their advisors, representatives and officials, politicians, and political parties.

### 3. DEFINITION OF BRIBERY & POLICY STATEMENT

A bribe is an inducement or reward offered, promised, or provided to gain any commercial, contractual, regulatory, or personal advantage. Econergy takes a zero-tolerance approach to bribery and corruption: the company is committed to conducting business honestly and ethically, acting professionally, fairly, and with integrity in all business dealings and relationships and all places and geographies, and implementing and enforcing effective systems to counter bribery.

In doing so, Econergy will uphold all relevant laws to combat corruption in all jurisdictions in which it operates.

### 4. PROHIBITED ACTIVITIES

Recipients must not engage in any form of corruption, including as described below.

### Gifts and hospitality

Common commercial practices or company activities - such as gifts and hospitality - may, in some circumstances, represent acts of corruption. To regulate such kind of circumstances, contextually to Econergy's activities, Recipients must not offer, directly or by any third party or give any gift, benefit, or hospitality:

- which could be regarded as illegal or improper, or which violates the recipient's policies; or
- to any public employee or government and public officials or representatives, or politicians or political parties (including any person or entity related to them); or which exceeds €100 in value for each gift or €1,000 for each hospitality event (not to exceed a total value of €10,000 in any financial year), unless approved in writing by the employee's manager (amounts are updated for the year 2022 and will be adjusted by the European Index every year).

Moreover, contextually to Econergy's activities, Recipients may not accept any benefit, gift, or hospitality if:

- it exceeds €100 in value for each gift or €500 for each hospitality event (not to exceed a total of €1,000 in a financial year) unless approved in writing by the employee's manager; or
- it is in cash or there is any suggestion that a return favor will be expected or implied.

The General Counsel of the Group shall put in place a process to maintain a register of all such approvals.

The practice of giving business gifts may differ between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether the circumstances of the gift or hospitality are reasonable and justifiable. The intention behind the gift should always be considered. If it is not appropriate to decline the offer of a gift, the gift may be accepted, provided it is then declared to the employee's manager and donated to charity.

### Facilitation payments and other kickbacks

Facilitation payments are a form of bribery made to expedite, improve, or facilitate the performance of a public official's governmental action, and to obtain or retain business or any improper business advantage (for example, payments to speed up customs operations, obtaining documents, issuance of visas, etc.). Facilitation payments may be demanded by low-level officials to obtain a level of service to which one would normally be entitled to. Facilitation Payments are expressly forbidden by the Company.

### Political contributions

Econergy does not make donations, whether in cash or in kind, in support of any political parties or candidates, as this can be perceived as an attempt to gain an improper business advantage.

### Charitable contributions

Charitable support and donations using corporate funds are acceptable (and indeed are encouraged), whether of in-kind services, knowledge, time, or direct financial contributions. However, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery. Econergy only makes charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of Econergy's management. All charitable contributions should be tracked and eventually publicly disclosed on ESG Reports.

## 5. RECORD-KEEPING

Financial records and appropriate internal controls must be kept in place to evidence the business reason for making payments to third parties. All accounts, invoices, memoranda, and other documents and records relating to dealings with third parties should be prepared and maintained with strict accuracy and

completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments: each business of the Company is responsible to keep a record of all payments made.

Employees must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review. Employees must also ensure all expense claims relating to hospitality, gifts, or expenses incurred to third parties are submitted in accordance with Econergy Business Expense Policy and procedures and the agreements with such parties.

Where this Policy requires written approval to be given, the General Counsel of the Group shall put in place a process to maintain a register of all the necessary approvals.

## 6. ROLES AND RESPONSIBILITIES

Recipients must not engage in any form of active or passive corruption, directly or through third parties, and must avoid any activity that might lead to, or suggest, a violation of this Policy.

The prevention, detection, and reporting of bribery and other forms of corruption are the responsibility of all those working for the Company or under its control. Recipients must act in accordance with applicable laws and regulations and with the principles and rules of the Group Code of Ethics, in the implemented policies and procedures.

Recipients must ensure to read, understand, and comply with this Policy: they are responsible for the success of this Policy and are invited to comment on this Policy and suggest ways in which it may be improved. Comments, suggestions, and queries should be addressed to Econergy's management (direct manager or the General Counsel) or the Global Compliance Helpline.

### Raise a concern

Recipients are encouraged to raise concerns about any issue or suspicion of malpractice, even if such act doesn't constitute a clear violation of this policy, at the earliest possible stage. If a Recipient is unsure whether a particular act constitutes bribery or corruption, or has any other queries or concerns, these should be raised to Econergy's management (direct manager or the General Counsel) to the Global Compliance Helpline.

### Reporting

Recipients are required to report all violations or suspected violations of the Policy and, more generally, of the Code of Ethics, to Econergy's management (direct manager or the General Counsel) or the Global Compliance Helpline. Third parties are also invited to report any violation or suspected violation through the same channels. Also, any other possible form of unlawful activity offer/request must be reported.

### Protection

Econergy guarantees that the identity of the person making the report will be kept confidential, subject to legal obligations and safeguarding of the rights of the Company or the persons indicated in the report.

Recipients who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Econergy aims to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

Econergy is also committed to ensuring no one suffers any detrimental treatment for refusing to take part in bribery or corruption, or for reporting in good faith their suspicion that actual or potential bribery or other corruption offense has taken place or may take place in the future. All Recipients who believe to have suffered any such treatment should report it to Econergy's management immediately. If the matter is not remedied, the employee can raise it formally using the company's Grievance Procedure.

## 7. VIOLATION OF THE POLICY

Econergy takes its legal responsibilities with respect to countering bribery and corruption very seriously. If the company is found to have taken part in corruption, it could face significant fines, difficulty in obtaining loans and other kinds of funding, and be excluded from tendering for public contracts as well as suffering damage to its reputation.

Econergy may sever business ties with any individual or third party found to be breaching the Policy. Where the evidence supports an accusation of wrongdoing, the behavior of any individual or group of individuals will lead to disciplinary action, where conduct is considered seriously damaging to Econergy's reputation, or is unacceptable, unjust, or unlawful.

This Policy, as may be amended from time to time, forms part of the employee's contract of employment. Recipients who are employed by the Group (in any manner) and breach this Policy will face, inter alia, disciplinary action, which could result in dismissal for gross misconduct. This will be carried out in line with company disciplinary procedures. Third-party Recipients that breach this Policy will face, inter alia, the immediate termination of the engagement with the Group.

Where bribery and corruption are suspected or identified in the conduct of contractors and members of the supply chain, Econergy will undertake a review of the relationship with the responsible party by the executive team. Depending on the outcome of the investigation, Econergy may consider it necessary to terminate the relationship with the relevant parties.

## 8. IMPLEMENTATION, MONITORING, AND REVIEW

All Recipients are responsible for the success of this policy.

The Board of Directors has overall responsibility for ensuring this Policy complies with the legal and ethical obligations of the Company and that it is properly implemented by the management.

The Board of Directors, assisted by Econergy's management, will monitor the implementation of this Policy, and consider from time to time (as appropriate) its suitability, adequacy, effectiveness, and the controls set in place to monitor its implementation.

A once-a-year review of the Policy should be performed to ensure its compliance with updated regulations and the company's objectives. Any changes and improvements required will be made as soon as possible.

## 9. COMMUNICATION AND TRAINING

The Policy is brought to the attention of the Recipients through specific communication activities (for example, the delivery to all collaborators of a copy of the Policy, dedicated sections in the company intranet and on the website, insertion of an information note in all contracts, etc.).

Training on this Policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this Policy.