

Human and Labour Rights Policy

Approved by the Board of Directors on November 24, 2022

Any violation or suspicion of violation of the Human and Labour Rights Policy can be reported to Econergy's management

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

1 INTRODUCTION

Econergy (hereinafter "the Company" or "the Group") is committed to the respect of ethical principles in the management of its business and in the relationships with its stakeholders.

By adopting the Human and Labour Rights Policy, the Company aims to maintain the highest ethical standards, and support and respect the protection of internationally proclaimed human rights, as expressed in the International Bill of Human Rights and Guidelines for Multinational Enterprises of the Organisation for Economic Cooperation and Development (OECD).

The Policy is based on the principles set out in the Group Code of Ethics as well as in the legislations regarding labour agreements applicable in the countries in which the Company operates.

2 POLICY OBJECTIVE & SCOPE

Econergy is committed to making sure human rights, including labour rights, are upheld across its operations and value chain by conducting its business activities based on the following principles:

- Human rights and labour due diligence: ensure full respect of human and labour rights in all company activities by performing due diligence assessments when necessary and defining corrective actions based upon the findings.
- Freedom of association: respect employees' rights to freely associate, organize and bargain collectively in accordance with applicable laws and regulations.
- Fair employment practices: comply with applicable laws and industry norms on employees pay, work hours and conditions and provide fair and competitive compensation commensurate with the employees' position.
- Health and safety: provide and maintain a safe and healthy work environment for every employee and worker (contractors and sub-contractors as well as service providers).
- Personal and professional development: foster personal and professional development also by giving sufficient training and regular updates on laws and best practices as well as by encouraging employees to balance their work and personal responsibilities.
- Diversity and equal opportunities: ensure no discrimination in hiring and employment practices with regards to race, religion, sex, age, physical ability, political opinion, social or ethnic origin or sexual orientation and promote an inclusive and free of harassment-workplace.
- Privacy: respect the confidentiality and right to privacy of employees and stakeholders and ensure the correct use of the information and data.
- Open dialogue and resolving concerns: encourage employees to take their concerns up directly with management and create an environment where open dialogue is the preferred way of resolving issues.
- Safe, clean, healthy, and sustainable environment: safeguard of the natural ecosystem for the communities and for future generations.

The Policy is applicable to Econergy Renewable Energy Ltd and its subsidiaries.

Recipients of this Policy are individuals working for the company (employees, whether full or part time, permanent or temporary, regardless of level or nature of their working contract or engagement with the Group) and the members of Corporate Bodies (Board of Directors, Committees...). The Policy applies to every aspect of the employment relationship, including recruitment, selection, promotion, transfers, training, salaries, benefits, discipline, and performance appraisals.

The Policy also drives business relationships between Econergy and its external stakeholders who have an interest in the company and can either affect or be affected by the business: shareholders (those known to be involved in company's activities), contractors and subcontractors, suppliers, business partners, service providers (including consultants), and local communities.

3 IMPLEMENTATION, MONITORING AND REVIEW

Econergy's management has the overall responsibility for ensuring the implementation of the Policy throughout the business and will examine from time to time (as appropriate) its suitability, adequacy, effectiveness in meeting the aims and commitments in terms of human and labour rights. Econergy's management will provide the appropriate guidance and resources to ensure that this Policy and related procedures are upheld.

The company will challenge any conduct which does not align to the Policy values and will provide for the establishment of specific communication channels (including a Global Compliance Helpline) to address reports of violation of the Policy.

Alternatively, any violation or suspicion of violation of the Policy can be reported to Econergy's management that provides for an analysis of the reports. Econergy ensures the confidentiality of the identity of the informer, without prejudice to legal obligations.

This Policy will be updated regularly, where possible, by engagement with internal and external stakeholders. The policy is approved by the Board of Directors of Econergy which shares the spirit and the content of the policy and undertakes to always promote it.

4 COMMUNICATION AND TRAINING

The company aims to encourage and support greater understanding of human rights and to ensure that company activities do not have adverse impacts on stakeholders and local communities.

The Policy will be actively communicated and promoted ensuring its compliance and brought to the attention of the Recipients through specific communication activities.

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.

Contractors and any other third party working on behalf of the Group will be properly informed about the standards within this Policy in order to uphold them.