



# Code of Conduct

## **Vision**

Changing energy behaviour

## **Mission**

Our mission is to help global businesses reduce their emissions and improve their attractiveness with tailored sustainability solutions.

## **Values**

Ecohz employees share a keen understanding of the market and are guided by a common set of values – to be dynamic, open, personal, and empowering.

### **Dynamic**

Because we operate in a complex and fast-paced category, we need to be dynamic in both our processes and our solutions.

### **Open**

We are committed to being transparent in our collaborations with partners and clients, and through our work and solutions.

### **Personal**

Our experts are essential in providing simple solutions to complex challenges, guiding the customers from start to finish.

### **Empowering**

We strive to empower our customers to take climate action and we do this by sharing our work and enabling digital self-service tools.

# Code of Conduct

The Code of Conduct is an integral part of the formal governance regime at Ecohz. This Code defines the core principles and ethical standards that form the basis for how we create value in our company.

What we want to achieve is clarified in our vision, mission, and strategy. How we want to achieve our ambitions — the Ecohz Way — is constituted in this Code as our ethical foundation, our values for driving the right behaviour and our leadership attitudes for stretching our corporate culture in the desired direction.

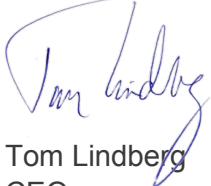
Corporate ethics are about how we behave towards each other and the outside world. Everybody in Ecohz shall comply with the rules and guidelines and we encourage everyone to help create a sound corporate culture.

The Code influences how we think about our actions and what we should and should not do. Every employee shall understand how this Code influences their daily work, and the ways to act accordingly. Each employee will use this Code as a platform for business decisions.

We shall comply with applicable laws and regulations. In the event that there are differences between such laws and regulations and the standards set out in our Code of Conduct, the highest standard consistent with applicable local laws shall be applied.

Although the scope of this Code has been set to cover relevant ethical areas of conduct, there will be situations where it does not provide explicit guidance. In such situations, the guiding principles shall be to act in the best interests of Ecohz and to consult with your manager when you are in doubt as to how to act.

1 November 2022



Tom Lindberg  
CEO  
Ecohz

1 November 2022



Kenneth Andersen  
Chairman of the Board

# Our community

## Human rights

### Company standard

Ecohz' business practices are not sustainable unless we base relationships with and between employees on basic human rights and appreciate cultural diversity and other differences. Ecohz supports and respects internationally proclaimed human rights, including the UN Universal Declaration of Human Rights.

### Employee conduct

You shall respect the personal dignity, privacy, and rights of each individual you interact with during work and shall not, in any way, cause or contribute to the violation or circumvention of human rights. If you become aware of any situation in breach of Ecohz' standards, you shall notify your manager.

## Working conditions

### Company standard

Ecohz is committed to creating working conditions which foster fair employment practices and where ethical conduct is recognized and valued.

Ecohz shall be a professional workplace with an inclusive working environment and shall respect the International Labour Organisation's (ILO) fundamental conventions.

Ecohz shall not employ or contract child labour or any form of forced or compulsory labour, as defined by ILO's fundamental conventions.

Ecohz recognizes and respects the right to freedom of association and the right to collective bargaining within national laws and regulations.

Ecohz is opposed to discriminatory practices and shall do its utmost to promote equality in all employment practices.

### Employee conduct

Our working environment standards shall be extended to every member of our diverse community and exemplified by all leaders and employees.

You shall act with integrity and treat your colleagues and others that you meet through your work with respect.

No direct or indirect discrimination shall take place based on race, colour, gender, sexual orientation, age, disability, language, religion, employee representation, political or other opinions, national or social origin, property, birth, or other status. We do not tolerate degrading treatment towards any employee, such as mental or sexual harassment or discriminatory gestures, language or physical contact that is sexual, coercive, threatening, abusive or exploitative.

## Health, safety, and employee security

### Company standard

Ecohz is committed to protecting the health and safety of our employees. A healthy and sustainable work-life balance shall be ensured for all employees.

### Employee conduct

We shall do our utmost to identify occupational risks, establish controls, and monitor performance. Our performance will be reported in a transparent and accurate manner.

It is the responsibility of all of us to act by example as well as to raise and react to any concerns which may represent a potential threat to health and safety.

## Our relationships

### Environment

#### Company standard

Ecohz is committed to conduct its operations with due regard for our environmental impact, and to being a leading company in initiating activities intended to minimize our local and global environmental impact.

Ecohz complies with, and where possible exceeds, minimum requirements as set out in relevant environmental legislation and regulations. Prioritizing sustainability secures Ecohz a long-term competitive advantage and is motivational for customers' choice of partner.

Sustainability has a key influence on all decision-making within the organization.

Ecohz takes special responsibility for communicating through its own actions the need for — and benefits of — carrying out commercial activities in a sustainable manner.

#### Employee conduct

You shall contribute to minimizing the use of finite resources, including energy, water, and raw materials.

You shall contribute to minimizing harmful emissions to the environment, including waste, CO2 emissions, and other air emissions and discharges to water.

### Customers

#### Company standard

Ecohz shall create growth by being preferred and trusted by customers and by delivering services in a cost-effective manner.

#### Employee conduct

You shall meet customers with insight, respect, and understanding. The key to achieving our vision and mission is a mindset where everyone works together with common values: dynamic, open, personal and empowering.



You shall always try to fulfil the needs of the customer in the best possible manner, whilst complying with laws, regulations, and our Code of Conduct.

## Suppliers

### Company standard

Our suppliers are essential to our ability to operate and provide products and services to our customers. As Ecohz will be associated with its suppliers, their conduct may have an impact on Ecohz' reputation.

Suppliers shall be treated fairly and equally. Suppliers to Ecohz shall adhere to Ecohz' Code of Conduct.

### Employee conduct

When selecting suppliers, you shall follow the established procedure. You shall help our suppliers understand our Code of Conduct.

## Competition

### Company standard

Ecohz supports fair and open competition in all markets. Our competitiveness in the market shall be based on good solutions and services at the right price.

### Employee conduct

You shall always meet Ecohz competitors in an honest and professional manner and shall never contribute to rumours or slander on a competitor.

You shall not cause or be part of any breach of competition regulations, such as illegal cooperation on pricing, illegal market sharing, or any other behaviour that is in violation of relevant competition laws.

## Corruption and bribery

### Company standard

Ecohz has zero tolerance and is firmly opposed to all forms of corruption. For Ecohz, anti-corruption is not only a legal obligation and an ethical standpoint — it is in our own interest to take a firm stand against corruption.

### Employee conduct

You shall never offer, give, ask for, accept, or receive any form of bribe. A bribe occurs when someone attempts to influence a decision by offering some form of undue or improper advantage, favour, or incentive.

You shall not use agreements with middlemen to channel payments to anyone to facilitate corruption.

## Gifts and business courtesies

### Company standard

We do not offer or accept expensive or extravagant gifts or business courtesies. Nor do we offer or accept any cash or cash equivalents as gifts.



**Employee conduct**

You shall not accept gifts or other remuneration if there is reason to believe that its purpose is to improperly influence business decisions.

The distinction between corruption and gifts and business courtesies can be difficult to draw, and due care must therefore be exercised. If in doubt, always consult your manager.

**Money laundering****Company standard**

Ecohz is firmly opposed to all forms of money laundering. Money laundering in this context means to convert proceeds from criminal activities into assets which appear to be derived from legitimate sources.

**Employee conduct**

You shall only conduct business with partners involved in legitimate business activities with funds derived from legitimate sources. You shall take reasonable steps to prevent and detect any illegal form of payments and prevent Ecohz' financial transactions from being used by others to launder money.

**Information, communication, and media****Company standard**

Stakeholders have legitimate rights to information about Ecohz and its performance. Information from Ecohz shall be reliable and correct and meet high professional and ethical standards. Public authorities' requirements for information shall be met in an appropriate and open manner.

Ecohz respects and encourages its employees' interests in being active citizens in the public domain.

**Employee conduct**

Public information about Ecohz shall only be communicated by Ecohz management as per authorization.

Employees who participate in public debates are obliged to make sure that they clearly distinguish between their role as private citizens and that of Ecohz employees.

**Political activity****Company standard**

Ecohz does not support political parties, neither in the form of direct financial support nor paid time. However, Ecohz may participate in public debates which are important to our strategies and business performance.

Employees may participate in legitimate political activities without reference to Ecohz or to their employment with Ecohz. Employees who take part in such activities will be granted leave from their work in accordance with law and applicable agreements.

**Employee conduct**

You shall notify your leader in advance if you want to take leave of absence for political activity. Any leave granted shall be within a reasonable timeframe and with due regard to the implications for Ecohz' ongoing business activities, in accordance with law and applicable agreements.

## Our assets

### Internal control and authority

#### Company standard

Ecohz shall have internal controls that ensure that business processes are effective and carry an acceptable level of risk; that physical and intangible assets are safeguarded and utilized; that financial information is correct, complete, and timely; and that laws, regulations and guidelines are followed.

All commitments shall be made in accordance with the applicable regulations concerning authority.

#### Employee conduct

You shall follow established procedures and guidelines. If applicable procedures and guidelines do not exist, you shall act in the best interest of Ecohz.

If you are in doubt as to how to act, you shall consult your leader. You may only enter a commitment if you hold authority to do so. The limits of your authority must not be exceeded. Internal controls are the responsibility of management, but the individual employees shall contribute to ensuring that effective and reliable business processes are in place.

### Conflict of interest

#### Company standard

Service to Ecohz shall never be subordinated to personal gain or advantage. Any decision on behalf of Ecohz shall be based on objective and fair assessment of Ecohz' interest without being impacted by any other considerations.

Even if we believe that our judgement will not in any way be affected by an outside interest, if others might reasonably think the interest is substantial, the appearance of a conflict may exist.

#### Employee conduct

Existence of actual or perceived conflict of interest shall be disclosed to your manager.

You shall never take an active role or try to influence a decision if you have an actual or possible conflict of interest, or if other circumstances exist which could give grounds to question your judgement unless prior written approval has been granted by your manager. Such approval can only be given if it is deemed to be in the best interest of the company.

### Private interests and activities

#### Company standard

Employees shall not hold external duties or positions with a scope and workload which may affect their work ability and capacity unless it is approved by their manager.

#### Employee conduct

Prior to accepting any external duties or positions you shall consider the impact on your ability and work capacity. If you believe the impact will be negative for Ecohz, you shall abstain from accepting. External duties and positions which may affect your work ability and capacity need prior approval from your manager in writing.



## Confidentiality

### Company standard

Information may have value for Ecohz or may need to be kept confidential because it involves employees or third parties. Unauthorized access to such information may impair the value and have a negative impact on Ecohz' reputation.

In Ecohz we safeguard such information. Information from external parties shall be treated with, at a minimum, the same level of confidentiality as our own information.

The duty of confidentiality also applies after the conclusion of employment or contractual relationship with Ecohz for as long as the information is confidential.

### Employee conduct

It is your duty to ensure that the information you create or receive is correctly classified and only disclosed in accordance with Ecohz' guidelines and procedures.

Caution shall be exercised when discussing internal affairs to avoid being overheard by unauthorized persons.

If confidential information is to be shared with external parties, it is your duty to ensure that a written Non-Disclosure Agreement (NDA) is in place.

## Personal data and privacy

### Company standard

Ecohz' processing of personal data shall be compliant with GDPR and limited to what is needed for operational purposes, efficient customer care, relevant commercial activities, and proper administration of human resources.

### Employee conduct

You shall only collect, process, and store personal data for legitimate business purposes, and keep such data no longer than necessary for the purposes for which the data was collected.

You shall process customers' personal information in accordance with our work processes and the relevant laws and regulations on protection of personal data.

## Intellectual property

### Company standard

Ecohz' intellectual property, such as trademarks, copyrighted works, inventions, trade secrets and know-how, shall be safeguarded from unauthorized access, sharing, and illegitimate use.

Ecohz shall respect the intellectual property of others.

### Employee conduct

You shall protect and process intellectual property in the best interest of Ecohz. In particular, you shall not make intellectual property available to external parties without prior authorization from your manager and a signed confidentiality agreement from such parties.

You shall not infringe the intellectual property of others. You shall comply with all confidentiality obligations regarding trade secrets disclosed by third parties.

## Properties and assets

### Company standard

Ecohz' assets represent significant values and shall be used only for business purposes unless agreed in employment terms or in compliance with Ecohz' procedures and guidelines.

### Employee conduct

You shall use Ecohz' properties and assets with due care and in such a manner that the values are safeguarded.

You shall observe Ecohz' requirements, direction, and guidance on safeguarding from external threats, including terrorism, cybercrime, and fraud.

## Accounting and financial reporting

### Company standard

Reliable, transparent, consistent, and timely reporting of financial performance enhances investors' and other stakeholders' confidence in Ecohz and provide equal opportunity to act on such information.

Our standard Ecohz accounting processes shall ensure that all transactions are correctly registered in accordance with the law and good accounting practices.

### Employee conduct

You shall follow the Ecohz' accounting procedures concerning the registration of transactions and proper documentation to ensure that business transactions are recorded and documented correctly.

## Handling breaches

### Reporting

Ecohz is determined to nurture a culture where employees feel confident to share ethical dilemmas and speak up about possible breaches. It is important for Ecohz that you speak up!

You shall report any act that is likely to constitute a breach of the Code of Conduct to your manager or Ethics & Compliance Officer. You can use the email: [compliance@ecohz.com](mailto:compliance@ecohz.com)

### Sanctions

Breaching Ecohz' Code of Conduct may have consequences for the implicated employee.