

Code of Conduct



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Code of Conduct is an integral part of the formal governance regime in 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 the 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 have an understanding of how this Code influences their daily work, and the ways to act accordingly. Each employee is going to have an understanding of 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 this Code 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 how to act.



A handwritten signature in black ink that reads "Tom Lindberg".

Tom Lindberg, Managing Director
1 January 2017

1 OUR COMMUNITY

1.1 Human rights

Background	Human beings are entitled to be treated with respect, care and dignity. ECOHZ' business practices are not sustainable unless we base relationships on basic human rights with and between employees and appreciate diversity, cultural and other differences.
Our standard	ECOHZ supports and respects internationally proclaimed human rights including the UN Declaration and conventions on human rights.
Our conduct	<p>You shall respect the personal dignity, privacy and rights of each individual you interact with during the course of work and shall not in any way cause or contribute to the violation or circumvention of human rights.</p> <p>If you become aware of any situation in breach with ECOHZ standards, you shall notify your manager.</p>

1.2 Working conditions

Background	ECOHZ is committed to creating working conditions which foster fair employment practices and where ethical conduct is recognised and valued
Our standard	<p>ECOHZ shall be a professional workplace with an inclusive working environment, and shall respect the International Labour Organisation's fundamental conventions</p> <p>ECOHZ recognises and respects the right to freedom of association and the right to collective bargaining within national laws and regulations</p> <p>ECOHZ shall not employ or contract child labour or any form of forced or compulsory labour, as defined by ILO fundamental conventions.</p> <p>ECOHZ is opposed to discriminatory practices and shall do its utmost to promote equality in all employment practices.</p>
Our conduct	<p>Our working environment standards shall be extended to every member of our diverse community and exemplified by all leaders and employees.</p> <p>You shall act with integrity and treat your colleagues and others that you meet through your work with respect.</p> <p>No direct or indirect negative 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.</p> <p>We do not tolerate degrading treatments towards any employee, such as mental or sexual harassment or discriminatory gestures, language or physical contact that is sexual, coercive, threatening, abusive or exploitative.</p>

1.3 Health, safety and employee security

Background	ECOHZ is committed to protect the health and safety for our employees.
Our standard	<p>ECOHZ shall be a leader in the field of health, safety and employee security to promote good health, safe and secure working environment in compliance with relevant internationally recognised standards.</p> <p>A healthy and sustainable work-life balance shall be ensured for all employees. Hazards shall be identified, risk assessed, mitigated and monitored to prevent accidents and occupational diseases.</p>
Our 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.

2 OUR RELATIONSHIPS

2.1 Environment

Background	Our environment faces challenges and threats that may negatively impact climate, resources and quality of life. As a corporate citizen ECOHZ is committed to conduct its operations with due regard for our environmental impact
Our standard	<p>ECOHZ takes sustainability seriously and has an ambitious agenda:</p> <ul style="list-style-type: none"> • ECOHZ takes special responsibility for communicating through its own actions the need for – and benefits of – carrying on commercial activities in a sustainable manner • Sustainability has a key influence on all decision-making within the organisation • Prioritising sustainability secures ECOHZ a long-term competitive advantage and is motivational for customers’ choice of partner • ECOHZ complies with, and where possible exceeds, minimum requirements as set out in relevant environmental legislation and regulations • ECOHZ AS is committed to being a leading company in initiating activities intended to minimise its local and global environmental impact
Our conduct	<p>You shall contribute to minimising the use of finite resources, including energy, water and raw materials.</p> <p>You shall contribute to minimising harmful emissions to environment, including waste, CO₂ emissions and other air emissions and discharges to water.</p>

2.2 Customers

Background	<p>Our vision is Changing Energy Behaviour</p> <p>Our mission is “to create value with solutions for renewable energy”</p> <p>Our values are:</p> <p>Trust: We depend on building confidence amongst our stakeholders</p> <p>Openness: We are committed to transparency in our work with customers and partners</p> <p>Boldness: We believe knowledge and leadership makes a huge difference</p>
Our standard	<p>ECOHZ shall create growth by being preferred and trusted by customers and by delivering services in a cost effective manner.</p>
Our conduct	<p>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: Trust, Openness and Boldness.</p> <p>You shall always try to fulfil the needs of the customer in the best possible manner, whilst complying with laws, regulations and the ECOHZ Way.</p>

2.3 Suppliers

Background	<p>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.</p>
Our standard	<p>Suppliers shall be treated fairly and equally.</p> <p>Suppliers to ECOHZ shall adhere to ECOHZ’ Codes of Conduct.</p>
Our conduct	<p>When selecting suppliers you shall follow the established procedure.</p> <p>You shall help our suppliers understand ECOHZ’ own Codes of Conduct.</p>

2.4 Competition

Background	Fair and level competition is important to society and contributes to increased welfare as well as creating business opportunities for ECOHZ
Our standard	<p>ECOHZ supports fair and open competition in all markets, both nationally and internationally.</p> <p>ECOHZ' competitiveness in the market shall be based on good solutions and services at the right price.</p>
Our conduct	<p>You shall always meet ECOHZ competitors in an honest and professional manner.</p> <p>You shall never contribute to rumours and slander about a competitor.</p> <p>You shall not cause or be part of any breach of general or special competition regulations, such as illegal cooperation on pricing, illegal market sharing or any other behaviour that is in breach of relevant competition laws.</p>

2.5 Corruption and bribery

Background	Corruption is a threat to business and society in all countries. In addition to unfair competition it can also result in individuals being subject to blackmail and imprisonment. 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.
Our standard	ECOHZ has zero tolerance and is firmly opposed to all forms of corruption.
Our conduct	<p>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.</p> <p>You shall not use agreements with middlemen to channel payments to anyone to facilitate corruption.</p>

2.6 Gifts and business courtesies

Background	The distinction between corruption and gifts and business courtesies can be difficult to draw and due care must therefore be exercised.
Our 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.
Our conduct	<p>You shall always exercise caution in relation to offering or accepting gifts and business courtesies.</p> <p>You shall not accept gifts or other remuneration if there is reason to believe that its purpose is to improperly influence business decisions.</p> <p>If in doubt, always consult your leader.</p>

2.7 Money laundering

Background	Criminal activity is harmful to society. Money laundering in this context means to convert proceeds from criminal activities into assets which appear to be derived from legitimate sources.
Our standard	ECOHZ is firmly opposed to all forms of money laundering.
Our conduct	<p>You shall only conduct business with partners involved in legitimate business activities with funds derived from legitimate sources.</p> <p>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.</p>

2.8 Information, communication and media

Background	Stakeholders have legitimate rights to information about ECOHZ and its performance. These rights can only be fulfilled if we provide correct, reliable, timely and relevant information as a basis for their assessment.
Our standard	<p>Information from ECOHZ shall be reliable and correct, and meet high professional and ethical standards.</p> <p>Public authorities shall be met in an appropriate and open manner. Communication with the media, the public and the financial markets shall take place in accordance with work processes.</p> <p>ECOHZ respects and encourages its employees' interests in being active citizens in the public domain.</p>
Our conduct	<p>Public information about ECOHZ shall only be communicated by ECOHZ management as per authorisation.</p> <p>Employees who participate in public debates are obliged to make sure that they clearly distinguish between their role as a private citizen and of that as an employee of ECOHZ.</p>

2.9 Political activity

Background	ECOHZ does not want to take political positions or be associated with specific political movements. However, ECOHZ may participate in public debates which are of importance to ECOHZ' strategies and business performance.
Our standard	<p>ECOHZ does not support political parties, neither in the form of direct financial support nor paid time.</p> <p>Employees may participate in legitimate political activities without reference to ECOHZ or to the employment with ECOHZ. Employees who take part in such activities will be granted leave from their work in accordance with law and applicable agreements.</p>
Our conduct	<p>You shall notify your leader in advance if you want to take such leave of absence.</p> <p>Any leave granted shall be within a reasonable timeframe and with due regard to the implications for the ongoing business activities, in accordance with law and applicable agreements.</p>

3 OUR ASSETS

3.1 Internal control and authority

Background	Internal controls, including authority to represent and commit ECOHZ, shall ensure that business processes are effective and carry an acceptable level of risk, that physical and intangible assets are safeguarded and utilised, that financial information is correct, complete and timely, and that laws, regulations and guidelines are followed.
Our standard	<p>ECOHZ shall have internal controls that ensure that the ECOHZ' goals, strategies and business processes are effectively executed.</p> <p>All commitments shall be made in accordance with the applicable regulations concerning authority.</p>
Our conduct	<p>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 how to act you shall consult your leader.</p> <p>You may only enter into a commitment if you hold authority to do so. The limits of your authority must not be exceeded.</p> <p>Internal controls are the responsibility of management, but the individual employees shall contribute to ensuring that effective and reliable business processes are in place.</p>

3.2 Conflict of interest

Background	<p>Conflict of interest is when we have a personal or outside interest that conflicts with the best interest of our company. A personal interest could be a financial interest in another company or in a transaction, a personal relationship, including but not limited to immediate family, or any interest or relationship that could improperly affect our judgement and decision making.</p> <p>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.</p>
Our standard	<p>Service to ECOHZ shall never be subordinated to personal gain and 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.</p> <p>Existence of actual or perceived conflict of interest shall be disclosed to the leader.</p>
Our conduct	<p>You shall never take an active role or try to influence a decision if you have an actual or possible conflict of interest, or other circumstances exist which could give grounds to question your judgement unless prior written approval has been granted by your leader. Such approval can only be given if it is deemed to be in the best interest of the company. If a conflict of interest arises, you shall at your own initiative evaluate circumstances that may imply a conflict of interest or your impartiality and promptly notify your leader of such circumstances.</p>

3.3 Private interests and activities

Background	Engagements in external positions and appointments may impact the working relationship with ECOHZ or be in conflict with ECOHZ' business interests.
Our standard	Managers and employees shall not hold external duties or positions with a scope and work load which may affect their work ability and capacity unless such duties or positions are approved by their leader.
Our conduct	<p>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 such appointments.</p> <p>External duties and positions which may affect your work ability and capacity need advance approval from your leader in writing.</p>

3.4 Confidentiality

Background	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.
Our standard	<p>In ECOHZ we safeguard information that is of a sensitive nature or which is classified as confidential due to other reasons.</p> <p>Information from external parties shall be treated with minimum the same level of confidentiality as our own information.</p> <p>The duty of confidentiality also applies after the conclusion of employment or contractual relationship with ECOHZ for as long as the information is confidential.</p>
Our conduct	<p>It is your duty to ensure that information you create or receive is correctly classified and only disclosed in accordance with ECOHZ' guidelines and procedures.</p> <p>Caution shall be exercised when discussing internal affairs to avoid being overheard by unauthorized persons.</p> <p>If confidential information is to be shared with external parties, it is your duty to ensure that a written confidentiality agreement (NDA) is in place.</p>

3.5 Personal data and privacy

Background	Customers, employees and other related parties need to feel confident that personal data is processed in such a way that data is only used for legitimate business purposes.
Our standard	ECOHZ' processing of personal data shall be subject to the care and awareness which is required according to laws and regulations. Processing of personal data shall be limited to what is needed for operational purposes, efficient customer care, relevant commercial activities and proper administration of human resources.
Our conduct	<p>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 any data was collected.</p> <p>You shall in particular process customer's personal information in accordance with the relevant laws and regulations on protection of personal data.</p>

3.6 Intellectual property

Background	Intellectual property such as trademarks, copyrighted works, inventions, trade secrets and know-how, are often valuable and may be important to ECOHZ' success in the market.
Our standard	<p>ECOHZ' intellectual property shall be safeguarded from unauthorized access, sharing and illegitimate use.</p> <p>ECOHZ shall respect the intellectual property of others.</p>
Our conduct	<p>You shall protect and process intellectual property in the best interest of ECOHZ. In particular you shall not make unprotected intellectual property available to external parties without prior authorization from your leader and a signed confidentiality agreement from such parties.</p> <p>You shall not infringe the intellectual property of others. In particular you shall comply with all confidentiality obligations regarding trade secrets disclosed by third parties.</p>

3.7 Properties and assets

Background	ECOHZ' assets represent significant values and are of importance to its success in the markets ECOHZ operates.
Our standard	<p>ECOHZ property and assets, e.g. equipment, shall be managed and safeguarded in a manner which protects their values.</p> <p>ECOHZ' property and assets shall be used only for business purposes unless agreed in employment terms or in compliance with ECOHZ' procedures and guidelines.</p>
Our conduct	<p>You shall use ECOHZ' properties and assets with due care and in such a manner that the values are safeguarded.</p> <p>You shall observe ECOHZ' requirements, direction and guidance on safeguarding from external threats, including terrorism, cybercrime and fraud.</p>

3.8 Accounting and financial reporting

Background	ECOHZ is subject to strict requirements concerning financial reporting and the annual financial statements have been prepared in accordance with the requirements of the Norwegian Accounting Act and generally good accounting practice. 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.
Our 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 in accordance with applicable accounting procedures.

4 HANDLING BREACHES

4.1 Reporting

ECOZH is determined to nurture a culture where employees feel confident to share ethical dilemmas and speak up about possible breaches. It is important to ECOZH 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

4.2 Sanctions

Breach of the ECOZH' Codes of Conduct may have consequences for the implicated employee.

ECOZH offers global renewable energy solutions to businesses, organisations and electricity providers – providing renewable electricity, from a wide range of sources, regions and qualities. Renewable electricity is documented by Guarantees of Origin in Europe, RECs in North America and International RECs (I-RECs) in a growing number of countries in Asia, Latin America and Africa. ECOZH also provides an innovative additionality solution - GO² - combining renewable energy purchases with the financing and building of new renewable power generation. Companies choosing documented renewable energy can reduce their carbon footprint and improve their sustainability ratings. ECOZH is among the leading independent suppliers in Europe, and has offices in Norway and Switzerland. ECOZH endeavours to play an active role in the current energy transition through its vision of “changing energy behaviour”.

