



Polar Structure's Business Partner Code of Conduct

What matters to you and the society matters to us at Polar Structure. We identify and facilitate the required investments in infrastructure that contributes to a more sustainable society. It is in our DNA to be an active, responsible and long-term infrastructure partner. A transition enabler here to stay.

As such, Polar Structures wants to contribute to a society where not only a company's financial impact is monitored but also its impact on the environment and society. We strongly believe cooperation and partnership for change is essential to achieve our goals. As a result, Polar Structure has created this Business Partner Code of Conduct which sets out our values and principles upon which we want to make business together with our partners. The Code of Conduct is based on the UN Global Compact principles and the ILO Convention.

SCOPE

We expect all our Business Partners to comply with the content of the Code of Conduct, and to undertake proactive and systematic efforts to ensure the same compliance by subcontractors. In the Environmental impact and Work environment & Social conditions section the policy is divided into two parts, Fundamental and Aspirational. All Business Partners are expected to comply with the points outlined under Fundamental whereas the Aspirational section is voluntary and refers to performance that goes beyond legal responsibilities. It is our ambition to gradually raise the bar and work with Business Partners that, together with us, work to advance our sustainability work.

BUSINESS ETHICS

Laws and regulations

The Business Partner is expected to comply with applicable laws, directives, regulations and standards, as well as any collective agreements relevant to its business activities, and should hold all permits, licenses and registrations required for its business activities.

Bribery and corruption

Polar Structure defines corruption as the abuse of entrusted power for private gain, and we have zero tolerance towards such in any form. Trust, respect, integrity and honesty are essential to us. A bribe includes financial or other advantages which are given, promised, offered, accepted, requested or received with the intention to influence the ability to make objective and fair business decisions. Any official entertainment and gifts should be characterised by transparency and moderation, and should always have a natural connection with the business relationship. To prevent bribery and corruption, Business partners are expected to apply a four eyes principle i.e. the approval of two individuals, in all financial transactions.

Money laundering

Business Partners' activities are to be conducted in accordance with current regulations on the prohibition and prevention of money laundering. This means that Business Partners are expected to always have thorough knowledge of the counterparties they do business with

Confidential information

Confidential information concerning our business activities or those of our customers may only be used for the purpose intended.



ENVIRONMENTAL IMPACT



Business Partners are expected to use the pre-cautionary principle i.e. demonstrate caution, pausing and review in situations when extensive scientific knowledge on the matter is lacking, before leaping into new innovations that may cause harm.

Impact on climate and air quality

Fundamental: Business Partners are expected to conduct business with respect for the environment and comply with current environmental legislation including maintaining valid permits.

Aspirational: The Business Partner seeks to align its business activities in line with 1.5 degrees and the Paris agreement, and actively mitigates its impact on climate change and air quality by:

- Continuously calculating emissions of Green house Gases (GHG) to understand its footprint
- Setting GHG emission targets and identifying measures to reduce its footprint
- Selecting energy sources responsibly and taking a progressive approach toward adopting lower-carbon-intensity and renewable energy sources
- Continuous improvement in energy management and efficiency

Impact on water resources

Fundamental: Business Partners are expected to conduct business in full compliance with all applicable laws and regulations on water conservation and water quality, including maintaining valid permits. Facilities with internal wet processes shall measure water withdrawals and wastewater discharge by flow meters.

Aspirational: The Business Partners seeks to reduce water use by showing continuous reduction of the facility's water withdrawals. Potential reduction measures include:

- For facilities using water only for domestic purposes (taps, toilets, cooling): the implementation of water efficient equipment is sufficient
- For facilities with internal wet processes:
 - Appropriate level of metering to measure internal water use
 - Assess the facility's water balance and identify appropriate reduction measures
 - Act as a responsible water steward. I.e. in addition to reducing water impacts from own operations, the Business Partner engages in collective action with local stake holders to ensure available water resources are managed to meet long term social, environmental and economic needs. Water stewardship and what it means for business is defined by the AWS International Water Stewardship Standard
- Water saving techniques such as rain water harvesting should be applied wherever feasible.

Use of chemicals

Fundamental: Business Partners are expected to conduct business in compliance with all applicable laws and regulations regarding chemical use and disposal, including maintaining valid permits. No products may contain any of the following:

- Substances of Very High Concern (SVHC) in concentration above 0.1% weight by weight,
- Substances restricted by Directive 2011/65/EC (RoHS) in electrical and electronic equipment,
- Substances and mixtures listed as persistent organic pollutant (POPs) in Regulation (EU) 2019/1021
- Substances and mixtures restricted for use under Annex XVII of REACH

Aspirational: All chemical products that are used are free of hazardous substances. The Business Partner engages in proactive assessment of chemical use and substitutes with better available chemicals and alternative processes which reduce risk to people and the environment.



Waste, re-use and recycling

Fundamental: Business Partners are expected to conduct business in compliance with all applicable laws and regulations including maintaining valid permits.

Aspirational:

- Continuous improvement in reduction of raw material usage
- Increased recycling and re-use of raw materials
- Demonstration of waste management solutions in line with the waste hierarchy

Conservation of species and natural habitats

Fundamental: Business Partners are expected to conduct business in full compliance with all applicable laws and regulations including maintaining valid permits .

Aspirational: Sourcing of raw materials that are third-party verified to ensure more sustainable farming and forestry practices.

WORK ENVIRONMENT AND SOCIAL CONDITIONS

Human rights

Fundamental: Business Partners must respect internationally declared human rights and not cause, contribute to, or be linked with any negative impact on human rights, through their business operations.

Discrimination, diversity and equality

Fundamental: Every employee is always treated with respect. No employee should be subject to humiliating or corporal punishment or subject to physical, sexual, psychological or verbal harassment or abuse. There is no discrimination in hiring, compensation, access to training, promotion, termination or retirement on the grounds of gender or sexual orientation, race, color, age, pregnancy, marital status, religion, political opinion, nationality, ethnic origin, caste, disease or disability. There is a grievance mechanism in place enabling employees to put forward complaints without risk of retaliation.

Aspirational: The Business Partner actively engages with local community and/or NGO's to understand how minorities and/or disadvantaged groups can be considered for employment and how barriers can be countered proactively.

Freedom of association

Fundamental: The Business Partner should respect the right of employees to unionise and their opportunity to engage in collective bargaining without the risk of punishment or harassment.

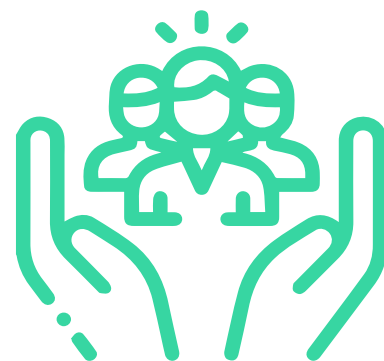
Aspirational: The Business Partner engages on a regular basis with employee representatives to facilitate and promote social dialogue. The employer engages directly with local and regional trade unions to proactively address issues of concern to the workforce and is member of an employers' association.

Terms of employment

Fundamental:

- All employees should have written employment contracts translated into a language they understand.
- All employees should be entitled to statutory leave, including sick leave and parental leave.
- All employees should be entitled to weekly rest periods in accordance with current legislation.
- The statutory national minimum wage is the lowest acceptable salary level.
- Wages should be paid regularly, directly to the employees, on time and in full.
- No form of pay discrimination may occur. Those who work for the Business Partner under conditions that resemble employment shall also be treated in accordance with the aforementioned principles.

Aspirational: The employer takes steps beyond those required by law to limit the use of fixed-term contracts of employment. In countries where the social security system falls short, the employer provides alternative insurance for employees, including medical and retirement insurance.



Forced labour

Fundamental: All work should be voluntary. No form of forced labour or work linked to any type of threat or punishment is permitted. No employees may be forced to deposit valuables or identity documents with their employer.

Child labour

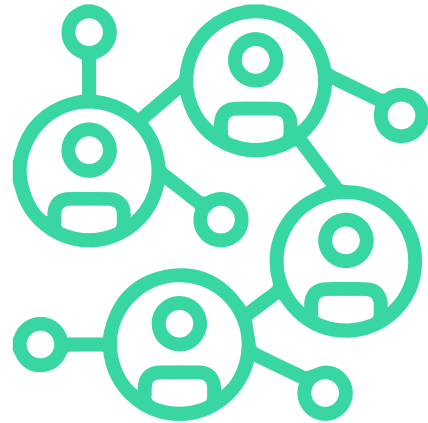
Fundamental: Child labour is not permitted. If there is no national legislation prohibiting child labour in the country in which business activities are conducted, no one under the age of 15 may be hired. All legal limitations regarding employment of persons below the age of 18 should be followed. They should be protected from any hazardous work, night shifts and any kind of work that might hamper their development or impose any physical harm.

Aspirational: The Business Partner actively engages with local communities and stakeholders to promote education and sustainable solutions to address child labour and youth unemployment.

Occupational health and safety

Fundamental: The Business Partner is responsible for ensuring that the workplace is planned and designed in such a way that the working environment is safe to be in. The Business Partner should engage in systematic and preventative efforts to ensure a safe and healthy work place. Everyone who works on behalf of the Business Partner should receive regular safety training, and relevant information must be accessible in a language understood by everyone. The Business Partner should ensure that alcohol and drugs are not used during working hours.

Aspirational: The Business Partner promotes, and actively works to ensure long term safety, good health and well-being of employees.

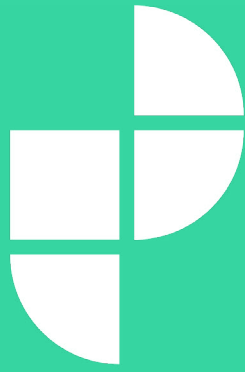


MONITORING AND COMPLIANCE

Polar Structure may require self-assessments or conduct audits to evaluate whether the Code of Conduct is being followed. In some cases audits may be performed by an independent third party on behalf of Polar Structure.

Business Partners and their employees and other outside parties can use Polar Structure's external whistle blower function WhistleB which can be accessed through Polar Structure's website. The service provides an opportunity to anonymously report deviations from the Code of Conduct, and is administered by an external partner to ensure anonymity.

If Polar Structure discovers any violations of the terms of this Code of conduct and corrective action has not been taken within a reasonable time frame, Polar Structure may terminate the business relationship.



PolarStructure

