



# Polar Structure's Employee Code of Conduct

## WHY AN EMPLOYEE CODE OF CONDUCT?

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

We have created this Employee Code of Conduct to ensure we all live up to these expectations.

# BUSINESS INTEGRITY

## **Sound and fair business relations**

Polar Structure complies with the laws and regulations in all jurisdictions where we do business. The way we deal with our business partners shall be characterised by honesty, respect, fairness and integrity. We will ensure that our Business Partners (suppliers, customers, and sub-contractors, etc.), as well as our portfolio companies, are aware of our Business Partner Code of Conduct.

## **Zero tolerance against corruption**

We define corruption as the abuse of entrusted power for private gain<sup>1</sup> and we have zero tolerance towards such in any form. Trust, respect, integrity and honesty are essential to us.

We apply a four eyes principles approach, i.e. the approval of two individuals, in all financial transactions.

## **Zero tolerance of money laundering**

Our business activities are to be conducted in accordance with current regulations on the prohibition and prevention of money laundering. This means that we must always have thorough knowledge of the counterparties we do business with.



## **Avoid conflicts of interest**

We should always make business decisions based on what is in the best interest of Polar Structure. Decisions should never be based on personal considerations or relationships.

A conflict of interest may arise if your personal interests compete or conflict with the interest of Polar Structure.

Situations to be aware of:

### **Business opportunities:**

We don't take business opportunities for ourselves if this could be contrary to the interests of Polar Structure. Nor should any of us use company property or information for any type of personal gain.

### **Personal relationships:**

We never carry out business on behalf of Polar Structure with relatives and/or other persons that we have a personal relationship with.

### **Gifts, benefits, reimbursements:**

We don't offer or accept gifts, benefits, reimbursements to or from a third party that would constitute a violation of this Code of Conduct or relevant laws.

Official entertainment should be characterised by transparency and moderation, and should always have a natural connection with the business relationship.

### **Bribes, kickbacks and similar:**

We don't, directly or indirectly, demand or accept, offer or give any kind of bribe, kickback when conducting business for Polar Structure.

### **Protect confidential information**

Any Polar Structure co-worker who has access to confidential information owned by Polar Structure as well as information owned by third parties should always safeguard this information. Such information may be financial information, business plans, supplier classification, technical information, information about co-workers and/ or customers, and other types of sensitive knowledge.

### **Polar Structure observes political neutrality**

Polar Structure does not engage in politics and does not participate in any initiatives that could be perceived as political. Nor does the company provide financial support to political parties.

## **HUMAN RIGHTS AND WORKING CONDITIONS**

### **Equal opportunities**

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.

### **Zero tolerance against harassment**

Polar Structure respects fundamental human rights. Every employee is always treated with respect. No employee should be subject to humiliating or punishment or subject to physical, sexual, psychological or verbal harassment or abuse.

### **Right of association**

We respect every co-worker's right to freedom of association and thus respect the rights of co-workers to join, form, or not to join, a co-worker association of her or his choice without fear of punishment or harassment.

### **Alcohol and drug abuse is never acceptable**

We do not tolerate or allow alcohol abuse or the use/distribution of illegal drugs. No one may work under the influence of alcohol or any substance that prevents co-workers from performing their work duties safely and effectively.



# ENVIRONMENTAL SUSTAINABILITY

## We make conscious travel decisions

COMPANY CAR: Any car purchased or leased by Polar Structure should be an electrical vehicle.

CAR RENTAL: We always opt for electrical vehicles if possible. If this option is not available, HVO or hybrid are preferred.

FLIGHT VS TRAIN: If a journey is shorter than 3 hours by train, train is the preferred option.

TAXI: We try to minimize the use of taxi, but when needed we try to car pool.

## We try to minimize waste and recycle as much as possible

We try to minimize all waste in our office, and bins are provided to ensure as much as possible is recycled. Moreover, we try to keep disposal at a minimum and encourage employees to use cutlery at the office.



## We strive to minimize paper use and always aim to sign and file contracts digitally

We file and sign all contracts digitally if possible. Paper is placed in separate bins and recycled.

## We are conscious about our carbon footprint and make informed procurement and end-of-life decisions

IT SERVICES: we compare the CO<sub>2</sub> footprint of different suppliers before we choose supplier

OFFICE SUPPLIES PROCUREMENT: we try to choose suppliers based on sustainability performance not only on price.

OFFICE SUPPLIES – END OF LIFE: we make sure that all hardware is sent back for recycling.

## Our office should always be powered by renewable energy and we test our portfolio companies' technologies where possible

No fossil fuel, only 100% renewable energy. To get a feel for the products we are investing in, we showcase and use our portfolio companies' technology where possible.

# RAISE CONCERNS EARLY

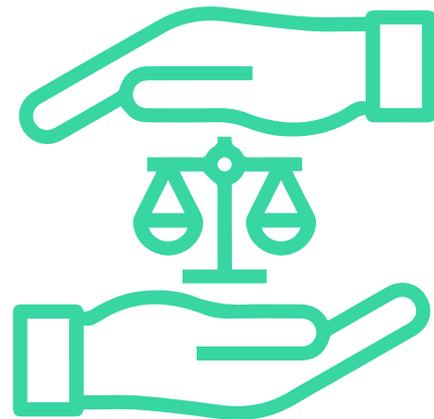
Each of us could potentially find ourselves in a situation where we are uncertain or have concerns. All co-workers should feel encouraged and empowered to come forward to discuss ideas, issues, improvements, and also raise concerns they might have. It's always best to address a situation directly with the person involved, but we also recognize that there might be situations when a co-worker might feel uncomfortable doing that.

## Whistleblower function

If a co-worker doesn't feel comfortable raising an issue directly with the person involved, we encourage the use of Polar Structure's external whistleblower function. The whistleblower function can be accessed through Polar Structure's website, and is administered by an external partner to ensure anonymity throughout the process.

## Consequences of non-compliance

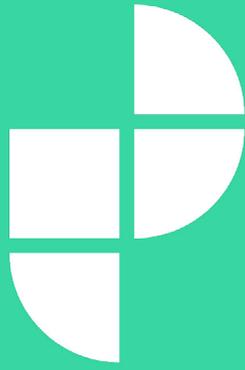
Actions which are contrary to this Code of Conduct are not acceptable, and may result in disciplinary action, including possible termination and prosecution.



## Signature

---

SIGN HERE



# PolarStructure

