

# EQUIGY



**crowd  
balancing  
platform**

**CODE  
OF ETHICS**

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## PURPOSE OF THE CODE OF ETHICS

Our **Code of Ethics** is fundamental and represents the core values of our business. It helps us to act with integrity, transparency, honesty, mutual respect and responsibility by giving our employees, customers, suppliers, investors and communities that we serve the confidence to trust us and do business with us.

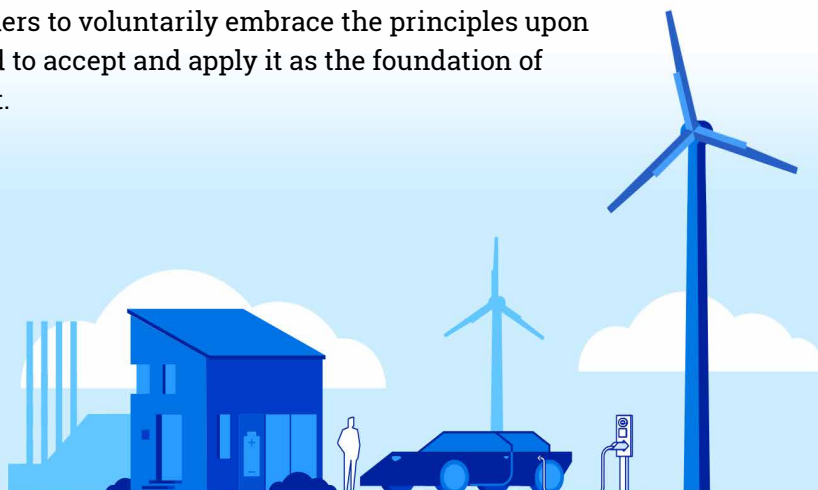
Our Code of Ethics gives us all clear values which govern our daily operational decisions as well as enables us to do what is right. By applying your good judgement to the code principles set out here, guided by the core values that underpin them, you play your part in upholding our core values and culture.

Please challenge any unethical, dishonest, unacceptable and questionable behaviour and do speak up when you see things that don't match with our Code of Ethics.

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## SCOPE OF APPLICATION AND VALIDITY

This policy document sets out our Code of Ethics and explains how we work in conformity with our core values and the behaviour we expect from everyone who works for us and does business with us. This means that this Code of Ethics applies to everyone working for and with Equigy B.V. (Equigy) including full time and part time employees, temporary staff and those who conduct business on our behalf. We are also committed to only working with third parties whose ethical standards are consistent with our own core values and Code of Ethics. This includes customers, contractors, suppliers, partners, agents as well as public officials. As a general rule, however, Equigy expects its stakeholders to voluntarily embrace the principles upon which the Code is based, and to accept and apply it as the foundation of relationships of mutual trust.



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## SECTION 1 – CODE OF ETHICS

### 1. Introduction

At Equigy, our aim is to conduct business with the highest standard of ethical behaviour in line with our core values:

- INTEGRITY
- TRANSPARENCY
- HONESTY
- MUTUAL RESPECT
- RESPONSIBILITY

Our core values govern our day-to-day conduct and decision-making towards our colleagues, customers, contractors, suppliers, partners, agents as well as public authorities.

Upholding our core values and Code of Ethics helps to define who we are and what we stand for, together. This can only be achieved by strong and continuous team effort. In order to play your part, you need to:

1. Ensure you know and understand our core values and Code of Ethics and apply them every day
2. Follow our Code of Ethics and always do what is right, even if it goes against a local custom
3. Know where to go for help
4. Call out wrongdoing
5. Keep your mandatory training up to date
6. If you are a manager, you also need to:
  - a. Lead by example and promote and display good ethical behaviour
  - b. Create an open culture where people can raise concerns without fear of retaliation and clearly follow-up on ethical dilemmas
  - c. Regularly discuss the Code of Ethics and consequences of non-compliance
  - d. Recognise people in your team who do the right thing in line with our Code of Ethics

There will be times where we all need to make difficult decisions which can raise certain doubts so keep asking yourself:

**Is what I am doing in line with what we stand for and our Code of Ethics?** If you are not sure, speak to your direct manager or Equigy's management board.

The consequences of not complying with this Code of Ethics can be damaging to what we stand for. We could face significant fines, penalties, and even criminal liability for individuals or Equigy as a company. We can lose business as well as be stopped from winning new business.

Any failure to comply with this Code of Ethics or its supporting policies will be investigated and could result in disciplinary action, including dismissal. We welcome your feedback on the contents of this Code of Ethics and will consider all comments carefully. Feedback may be given to your direct manager, or the Management Board.

## **2. Speak up or report a breach**

We are committed to have an environment where you can ask questions and raise concerns about our core values, Code of Ethics and business ethics without fear of retaliation.

We all have a duty to help maintain our core values and high standards and doing the right thing may mean reporting any wrongdoings. If you have a serious concern that something may not be consistent or in breach with our core values and Code of Ethics or any of our supporting policies, then it is important that you SPEAK UP. Do not hesitate to seek guidance on these matters as well.

You can use below reporting lines to highlight any kind of conduct that you think is breaking our Code of Ethics. This applies to past, present or future issues. Here are some examples:

- Bribery and corruption, facilitation payments, gifts and entertainment that don't meet our anti-bribery and corruption policy
- Inadequate auditing and accounting
- Violations of competition law
- Unauthorised disclosure of confidential information

- Conflicts of interest
- Insider trading
- Misuse of company resources
- Fraud
- Discrimination and harassment
- Breaches of human rights
- Retaliation



In essence, if you consider that you have experienced or witnessed unethical behaviour or a breach of our Code of Ethics, you must report it to your direct manager or the Management Board.

The Management Board is entrusted with collecting reports of breach of the Code of Ethics from stakeholders outside Equigy.

The available reporting lines are as follows:

**Send a report by e-mail to the Management Board at: [compliance@equigy.com](mailto:compliance@equigy.com)**

A report can only be followed up if we have sufficient information. You don't have to provide evidence to prove the allegations in your report, but you should be able to show a reasonable belief that the Code of Ethics has been breached. If you deliberately make a false accusation or deliberately abuse the reporting process in any way, this will be viewed as a violation of our Code of Ethics.

Equigy considers any report of an actual, perceived or potential breach being made in good faith to be a sign of loyalty towards Equigy. In the same spirit of loyalty, Equigy has a preference that reports are not submitted in anonymous form as Equigy encourages open dialogue whereby disclosure of identity can facilitate the investigation of the report as well.

All reporting issues raised will be treated seriously and in absolute confidence as far as we can. We consider confidentiality at every stage, but there are some circumstances where we may need to share information about a report such as the authorities (if required by law). You also have a responsibility to keep the matter or report confidential, to be discreet and preferably not discuss your report with colleagues or others.

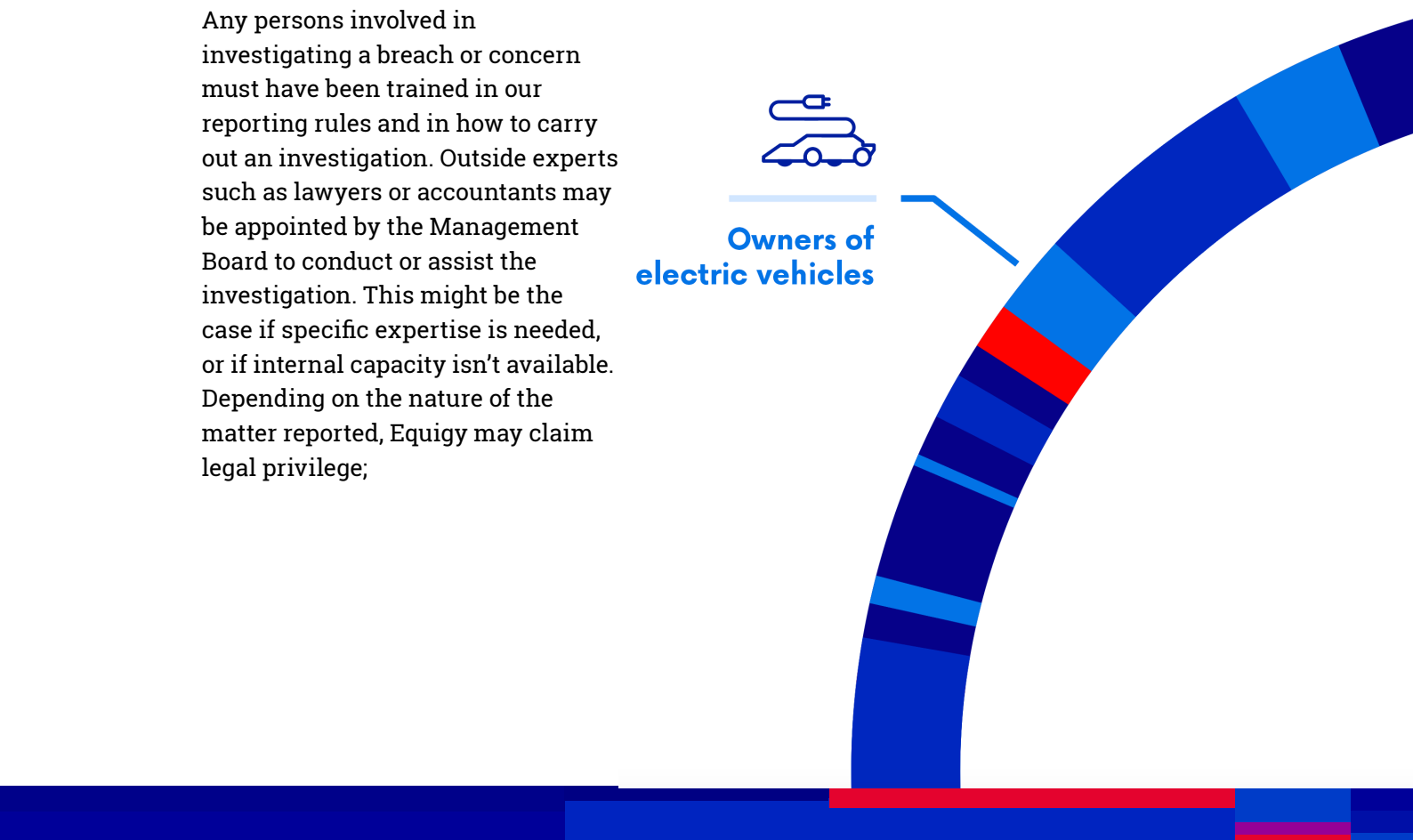
When a report has been made, the following steps will be undertaken:

- 1) A report will be created. If you have requested anonymity, the report will not contain your name. All reports made will be registered and stored in the central Code of Ethics database having confidential and restricted access for the Management Board;
- 2) You will receive a confidential report number if you choose to remain anonymous. The report number is of key importance as it will be used for communication purposes, status updates and/or additional information requests;
- 3) The Management Board will make an initial assessment whether the report was made in good faith and whether the breach or concern is a potential or actual Code of Ethics violation;
- 4) The Management Board which will either
  - i) take a final decision or
  - ii) decide on the type of further investigation needed and who will be responsible for the investigation.

Any persons involved in investigating a breach or concern must have been trained in our reporting rules and in how to carry out an investigation. Outside experts such as lawyers or accountants may be appointed by the Management Board to conduct or assist the investigation. This might be the case if specific expertise is needed, or if internal capacity isn't available. Depending on the nature of the matter reported, Equigy may claim legal privilege;



**Owners of  
electric vehicles**



- 5) You will receive an acknowledgement regarding the receipt, the outcome (as set forth below under point 8) and/or the investigation status of the submitted report within four weeks;
- 6) Any performed investigations will be focused on facts and aim to establish whether the reported breach or concern are correct and whether the Code of Ethics has been violated. They're conducted in an independent, fair and unbiased manner with respect to all parties involved and in accordance with relevant laws and principles, including the right to be heard during the investigation.
- 7) After the investigation has been concluded, the Management Board will review the findings and decide whether the reported breach or concern is substantiated, partially substantiated or unsubstantiated. If substantiated or partially substantiated it will decide on the appropriate sanctions and measures to take. Common sanctions include oral and written warnings, coaching, suspension and termination of employment or relationship. Other measures might include training and strengthening of procedures/controls.
- 8) You will be informed regarding the overall findings, meaning whether the outcome was that the reported breach or concern was substantial to determine a violation of the Code of Ethics.

Once the above steps have been processed and finalized, the matter will be flagged as 'closed' in the Code of Ethics matter database.

### **3. Follow the law**

Compliance with applicable legislation constitute the foundation of this Code of Ethics. In doing your part:

1. You must understand and comply with all the laws and regulations that apply to your work and the countries in which you operate. Laws and regulations can vary widely from country to country so be sure you know the laws and regulations related to your job in the country (or countries) where you do business.



2. You must also ensure timely legal consultation which can be of crucial essence to ensure that our legitimate business interests and opportunities are protected.
3. Sometimes local customs or practices can conflict with our Code of Ethics. In cases like these, get help by seeking advice from your direct manager and the Management Board.

If you break the law while doing your job, both you and Equigy could be held responsible and liable and it could lead to civil and criminal penalties.

#### **4. Respect human rights and each other**

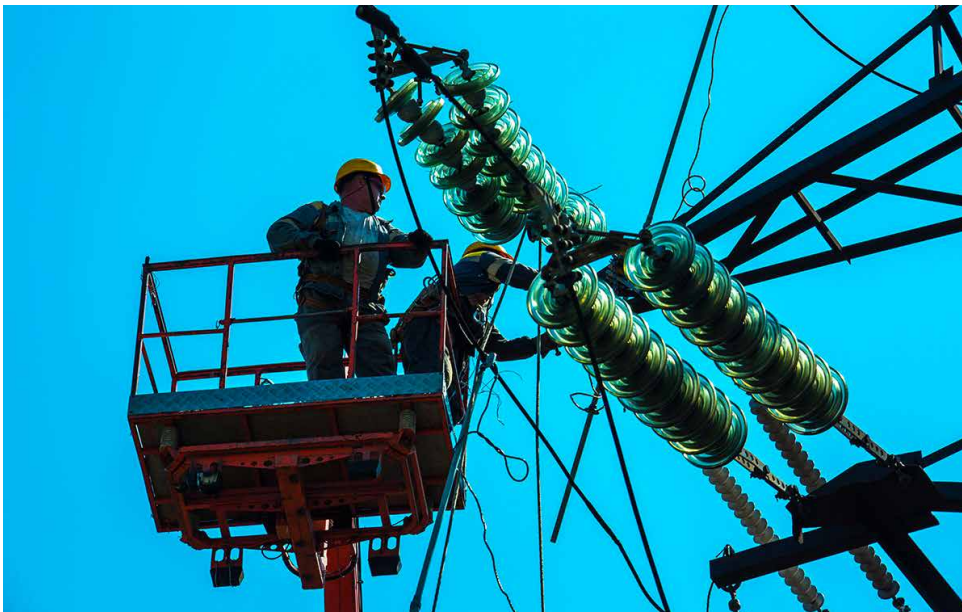
We want Equigy to be a place where everyone has respect for human rights, each other and feels free to make their own unique contribution. We have created a culture that's fair and inclusive, and we'll keep working hard to keep it so.

Together:

1. We must respect the human rights and principles as set out in the International Bill of Human Rights, Ten Principles of the UN Global Compact, the EU Charter of Fundamental Rights and European Convention on Human Rights. We also endorse the key conventions of the International Labour Organisation and any national legal requirements regarding minimum wages and working hours.
2. We shall not tolerate any kind of discrimination at work. Each employee as well as qualified applicant will have equal opportunities to be promoted, hired, financially compensated as well as the ability to improve its skills regardless of its race, religion, ethnic or national background, gender, sexual orientation, age or disabilities.
3. We work to make sure that this is a fair and equal workplace for everyone having mutual respect. It's not just about respecting each other, but also our customers, contractors, suppliers, partners, agents as well as public officials.

4. We value and welcome diversity.
5. We do not tolerate any forms of slavery, human trafficking, servitude and forced or compulsory labour in our business and operations, or in those of companies who work with us or on our behalf. We are committed to playing our part in eradicating all forms of modern slavery and human trafficking.
6. We only want to work with people who choose to uphold our human rights standards and principles of basic human rights, who work freely, with rights to equal opportunity, freedom of association and collective bargaining. We will refuse to do business with any individual, company or organisation failing to do so.
7. We will do our best to uphold the human rights of all those who work for us or with us and of the communities in which we operate.

If you are not sure about the right thing to do, always contact your direct manager and the Management Board.



## **5. Fight bribery and corruption**

We have zero tolerance for bribery and corruption. In doing your part:

1. You are not allowed to offer, pay or accept bribes, 'kickbacks' or any other improper inducements for business or financial gain for any purpose whether directly or indirectly or through a third party. It does not have to involve money.
2. You must take review, gain full understanding and follow in all your daily activities our supporting policy regarding Anti-bribery and Corruption.

If you break anti-bribery and corruption laws, you could bring criminal or civil penalties on yourself, Equigy or our partners. If you need more help or you are not sure about the right thing to do, always contact your direct manager and the Management Board.

## **6. Avoid conflict of interest**

A conflict of interest is any situation where your loyalties might appear to be at odds with your duties to Equigy. Conflicts of interest can be financial, like having a significant shareholding

in a competitor company, working for a competitor or supplier, or having another job which causes your Equigy work to suffer. They can be nothing to do with money too - like a conflict arising out of close family or other personal relationships.

In doing your part:

1. You should avoid that your personal, family or other related interests conflict with the interests of Equigy, including with those of Equigy's customers, contractors, suppliers, partners, agents as well as involved public officials.

2. You must not use your position (or any inside information) for your personal gain, or in a way that could damage Equigy's business – or even give people reason to believe that you might.

In the event that (the appearance of) a conflict of interest is likely to occur or even may be unavoidable, you are obliged to disclose such conflicts immediately to your direct manager and the Management Board.

## **7. Be transparent about our finances**

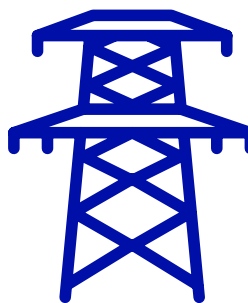
Together, we are committed to ensure that our financial and other reports and records are complete and accurate. We do not tolerate any type of financial misconduct including fraud, insider dealing, tax evasion and the facilitation of tax evasion or money laundering.

It is against the law to keep or submit financial records, reports or invoices that are inaccurate, incomplete or misleading. Our books, records and financial reporting should accurately reflect the underlying financial aspects, transactions and represent the true state of the business.

In playing your part, you will:

1. Never record any matters and financial aspects incorrectly even if this is being requested by our customers, contractors, suppliers, partners, agents as well as involved public officials.
2. Never record any financial details, transactions or expenditures in a misleading way.
3. Never destroy or alter any information or data that must be kept for record-keeping, litigation and investigation or any other legal reason.

The consequences of not being transparent and honest about our finances and not following the rules are serious and could result in large fines and even criminal sentences for individuals as well as Equigy as a company.



If you are not sure about the right thing to do, always contact your direct manager and the Management Board.

## **8. Compete fairly**

Equigy believes in free markets, competing fairly and maintaining compliance with all applicable and local antitrust and competition laws and regulations.

In doing your part:

1. You should not engage in any anti-competitive behaviour such as talks or understandings related to discussing prices on products with competitors, preventing others from entering the market or refusing to deal with certain customers or suppliers.
2. You should only gather legitimate competitive information in an ethical way in line with our core values, policies, laws and regulatory obligations by using public or other permissible sources and should not gather, directly or indirectly, competitive information illegally or through illicit activities.

If you need more guidance or you are not sure about the right thing to do, always contact your direct manager and the Management Board.

## **9. Protect information and keep our assets safe**

Information is one of Equigy's most valuable business assets so together, we are committed to safeguarding and protecting our information and any other information entrusted to Equigy and us in compliance with the relevant laws and regulations. Such information can be written, spoken or electronic.

Each one of us plays a crucial role in protecting Equigy's vital assets (including technologies, IT equipment, business related know-how, intellectual property and commercially sensitive information) from damage, loss, misuse and theft so:

1. You are expected to protect Equigy's assets and take all necessary steps to protect them from unauthorised use and disclosure. Keep it safe and secure and think about how you would want things to be done if it were your assets or information about you.
2. You do not use Equigy's assets for an outside business or other personal gain or for anything illegal or unethical (such as access to – or dissemination of – offensive subject matter).
3. You protect any intellectual property with a passion and remember that Equigy owns any work product (such as ideas, processes and inventions) that you develop or design in your work with Equigy to the extent permitted by law. That ownership continues even if you leave Equigy.

If you need more guidance or you are not sure about the right thing to do, always contact your direct manager and the Management Board.



## **10. Care about health, safety and wellbeing**

Equigy is committed to safeguarding everyone's health and well-being as well as to protecting ourselves, our employees and our business partners against an unhealthy working environment.

In playing your part:

1. You should promote inclusion and diversity and should not discriminate each other or anyone else outside Equigy. Together, we shall not accept any form of discrimination against anyone by making any distinction on origin, race, marital status, age, opinions, gender, creed, tribe, association or affiliation to a union, ethnicity, social or economic class, pregnancy, gender identity, sexual orientation, health condition, disability or nationality.
2. You will not display verbal, visual or physical behaviour that threatens dignity and respect of other persons.
3. You should always abide by the local applicable safety laws and regulations in order to keep ourselves, our colleagues and our business partners safe and make sure that everyone is able to return safely from work.

If you have any questions or need further guidance, please reach out to your direct manager and the Management Board.

## **11. Act responsible and be ethical with social media, political parties, opinion groups, associations, NGOs, universities and scientific community**

Equigy respects individual rights to freedom of speech and expression. Inappropriate use of social media or inappropriate statements in the media – professionally as well as in private – could damage Equigy's reputation or breach our core values and duties as set forth in this Code of Ethics.

Equigy is aware that it is part of the communities in which we operate. Equigy is committed to providing transparency across all our operations ensuring our stakeholders are rightfully and timely informed and, as a consequence, trust what we do.

Interaction and dialogue with the relevant organisations and associations representing stakeholders' interests is of strategic importance to the correct development of business. Equigy aims to establish open and transparent



communication channels enabling Equigy to represent its legitimate interests and positions, whilst seeking to prevent any possible conflict of interest and where possible cooperate for the common good.

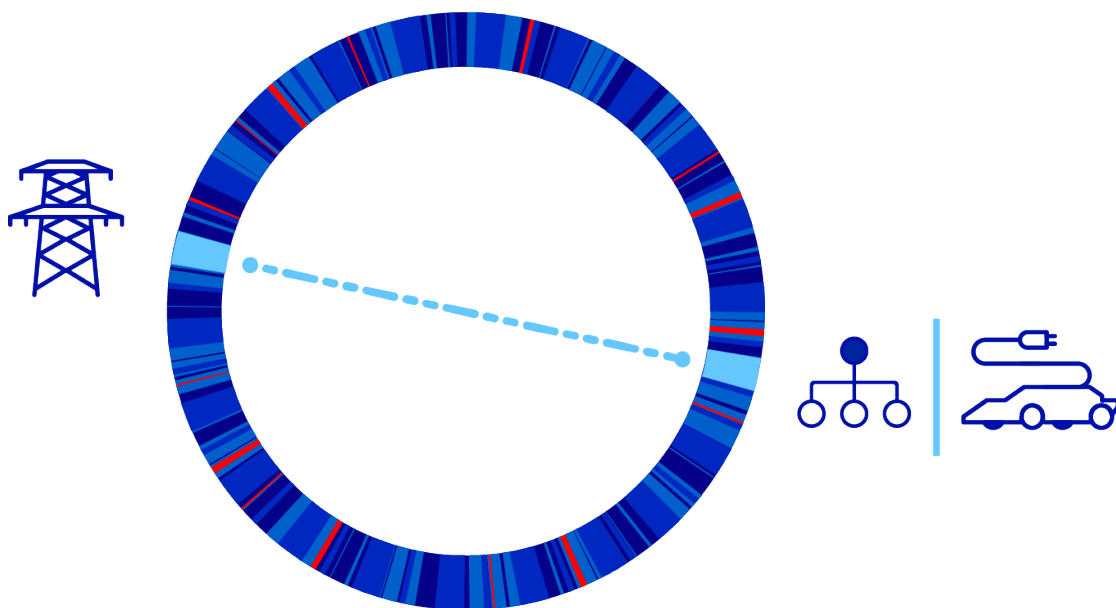
In doing your part:

1. Any contact or communication with social media, opinion groups, press, government, legislators, regulators, associations, NGOs, universities or scientific community must be done with honesty, integrity, openness, accuracy and in compliance with the applicable law(s). Interaction with these organisations and bodies must only be made by authorised and appropriately trained individuals.
2. You must not say or do anything that may, or may be perceived as seeking to, improperly influence decisions about Equigy by any social media platform, opinion groups, press, government, legislators, regulators, associations, NGOs, universities or scientific community.
3. You should not use social media in a manner that could damage Equigy's reputation or your own reputation.
4. You must respect your audience, consider your language when dealing with others and refrain from personal attacks or tasteless, derogatory or offensive remarks.





5. You must not disclose any inside information or make any false, manipulative, biased or forward-looking (financial) statements, information, opinions and rumours.
6. You must respect copyright and other relevant third-party rights.
7. You must not share any confidential information on social media or in the media.
8. You must not provide any information besides the available press releases and other documents of general interest on Equigy's website ([www.equigy.com](http://www.equigy.com)), which provides detailed information on issues related to Equigy's core business as well as to its ethical commitment.



9. You must not communicate with investment communities or the media, either on or off the record, without prior authorisation from your direct manager and the Management Board and appropriate training/briefing.

10. You should refer enquiries from journalists relating to Equigy to the Management Board.
11. Any personal sponsorship, financial support or contribution to political parties, representatives, candidates, including any politically driven events, agendas or (propaganda) programs must not give any impression of being connected, performed or supported by Equigy.
12. You must ensure that any sponsorship or donation having a social, environmental, artistic, sport or other related nature which is being contemplated in the capacity of Equigy's activities are in compliance with the law, underlying corporate policy and approved by the Management Board.
13. You must refrain – in your capacity as employee - from participating in any type of donation or contribution to organisations (such as trade unions, trade associations, industry groupings, environmental or consumer protection associations) having an actual, perceived or potential conflict of interest with Equigy. Subject to approval from your direct manager and the Management Board, Equigy may cooperate, even on a financial level, with these organisations on specific projects, where it is shown that the purpose is associated in some way with Equigy's mission and activities, the allocation of resources is clear and documentable)

If you have any questions or need further guidance about the right thing to do, please reach out to your direct manager and the Management Board.

## **12. Look after the environment**

Together, we are committed to comply with all applicable and local environmental laws and regulations. We manage the carbon footprint and manage the waste and emissions that our activities produce.

You are encouraged to take part in our continuous efforts to use resources responsibly, consume less, reuse whenever we can as well as recycle when we can't reuse.

### **13. Treat the suppliers correctly and uniformly**

Equigy's relations with suppliers are founded on uniformity of treatment, contract transparency and disclosure with the aim to work together for a long-term, sustainable and successful future for all parties.

In drawing up contracts Equigy undertakes to provide the contracting party with clear and comprehensible specification of the conduct to be observed in all circumstances envisaged.

Equigy grants:

- equal opportunities to each supplier; and
- fundamental, mutual loyalty, transparency and collaboration in pre-contractual and contractual conduct, giving each suitably qualified supplier the possibility of a fair competition for stipulation of contracts, avoiding preferential treatment.

Equigy has a clear commitment to engage into business relations only with suppliers that carry on lawful activities in conformity with our core values and Code of Ethics.

If you have any questions or need further guidance about the right thing to do, please reach out to your direct manager and the Management Board.

### **14. Be genuine and open with shareholders**

Equigy will conduct its operations in accordance with national and internationally accepted principles of good corporate governance. Together, we must provide timely, accurate, regular and reliable information on our activities, structure, financial situation and performance to all shareholders.

Equigy does not support any practices leading to intentionally or genuinely favouring of shareholders through selective use of confidential information. We remain fully committed and available for communication with all our shareholders regarding matters concerning Equigy.

### **15. Code of Ethics is a living document**

This Code of Ethics is continuously under review and, when appropriate, shall be updated to reflect relevant developments.

