

Taaleri Energia Code of Conduct

May 2022

TAALERI
Energia

Taaleri Energia Code of Conduct

Taaleri Energia's mission is to finance the transition into renewable energy. By developing, financing and operating pure energy solutions, we contribute significantly to address the challenges caused by climate change and to create a basis for sustainable economic development. Taaleri Energia's Code of Conduct is a handbook on how to act in an ethical and socially responsible manner and how to comply with legal requirements wherever we operate. Clear requirements and consistent business conduct build trust and loyalty among employees, business partners, customers and communities.

You decide.

Everyone working at Taaleri Energia is confronted with situations where he or she has to decide what to do. The values of Taaleri Energia and these operational guidelines describe the ethical principles that guide our operations and our view of the right way to act. These operational guidelines form the basis for all operations at Taaleri Energia Oy and all of Taaleri Energia's subsidiaries, including regulated AIFM Taaleri Energia Funds Management Oy. These values shall not be compromised.

Each employee of Taaleri Energia is personally responsible for compliance with this Code. Failure to comply may result in legal or administrative consequences for the individual responsible. Such a procedure may also affect the reputation of the Taaleri Group as a whole. All employees of Taaleri Energia have a responsibility to uphold the company's reputation and ethical standards.

If an employee of Taaleri Energia discovers business practices or other activities that are or may not be in compliance with this policy, applicable laws or regulations, he or she is encouraged to report this to the supervisor or in accordance with Taaleri's Whistle Blowing Guidelines. Every employee has the right to report anonymously and without fear of penalties.

Honest and ethical conduct and compliance with the law is the responsibility of everyone working for Taaleri Energia.

This Code of Conduct is based on the Code of Conduct of Taaleri Group, which has been modified to meet the needs of the renewable energy developer and fund manager Taaleri Energia.

Business Conduct

Compliance with laws and regulations

Taaleri Energia is committed to complying with the laws and regulations of the countries where business is conducted. Compliance with the law and responsible and ethical conduct are the cornerstones of our business. In addition to local laws and regulations, Taaleri Energia is committed to respecting internationally recognised human and labour rights. Taaleri Energia's commitments are specified in detail in the Taaleri Energia ESG Policy available on our website. All employees are expected to comply with and contribute to achieving the targets and commitments set out in the ESG Policy.

Anti-Corruption

Taaleri Energia does not accept any form of corruption, bribing or any activity that may appear as an attempt to influence a business decision or give someone irrelevant profit, or which may otherwise be considered as influencing decision-making.

Taaleri Energia or its employees may never offer or pay bribes to officials, individuals or companies. In addition, Taaleri Energia or its employees may never request or accept bribes.

Employees must ensure that all payments to third parties are appropriate, have a business basis that is acceptable, and are properly recorded.

In employment relationships, only the giving and receiving of ordinary gifts and other benefits is permitted. Receiving a gift or other benefit must not result in any form of dependency on the giver. As a common guideline, the maximum value of any gift or benefit shall be EUR 200. Each country's legislation and common practice may, however, determine a lower value for what is a standard gift or benefit.

Conflicts of interest

Taaleri Energia employees and those who have been commissioned by Taaleri Energia are always required to act in the best interests of Taaleri Energia. Employees of Taaleri Energia may not use their position with Taaleri Energia for their own benefit. In situations where personal interests may conflict with those of Taaleri Energia, employees of Taaleri Energia shall avoid making the decisions and refer the matter to a person who has no conflict of interest in the matter.

Most conflicts of interests can be solved by disclosure. Conflicts of interests which are actively disclosed demonstrate your good intentions and prevent labor law related consequences or further investigations. Undisclosed conflicts of interests which are uncovered in the course of investigations are most problematic. This may create the suspicion that employees have gained an illegitimate advantage by abusing their position. In particular, if an employee holds shares (directly or indirectly) in a company which is a supplier or provides services to Taaleri Energia and the employee either engages the company or influences the engagement of a company. To avoid this we require our employees to disclose business interest (shares or other interest) in a Taaleri Energia competitor or business partner. A business interest does not need to be disclosed if the competitor or business partner is a stock listed company and if you do not own more than 1% of the shares quoted.

For further details applicable on Taaleri Energia employees, please refer to the Conflict of Interest Policy, which has identified situations where conflicts of interest arise and guidelines for such situations.

Anti-money laundering (AML), combating the financing of terrorism (CFT) and sanctions

Taaleri Energia has zero tolerance for money laundering and terrorist financing. The activities of Taaleri Energia must always comply with the laws and regulations related to the prevention of money laundering and combating the financing of terrorism.

Taaleri Energia must know its customers and partners. If Taaleri Energia cannot verify the origin of its clients' funds or be sure about a business partners legal and good practices, Taaleri Energia cannot enter into customer relations or cooperation. Taaleri Energia does not have business or dealings with a sanctioned country, group, organization or individual. Taaleri Energia has separate KYC procedures in place for screening and monitoring for AML, CFT and sanctions list purposes.

Confidential information

We are committed to safeguard all and not to misuse any confidential information in our possession. Confidential information obtained from Taaleri Energia on the basis of employment or other business relationship shall not be disclosed to third parties or used for one's own benefit or for the benefit of a third party. Taaleri Energia processes and protects personal information in accordance with applicable laws and the Privacy Policies in place.

Anti - competitive behavior

Competition law promotes effective competition. We apply high commercial ethical standards and compete within the framework of competition rules in the markets in which Taaleri Energia operates. This applies in relation to competitors and suppliers as well as to customers.

Stakeholders

Our Investors

Taaleri Energia's core business is the management of renewable energy investment funds. When conducting this business, Taaleri Energia shall always act in the best interest of its investors and treat all its investors equally.

Our Staff

Every employee is treated fairly and equally regardless of gender, race, religion, nationality, age or physical characteristics. Discriminatory practices related to recruiting, promotions, rewarding or general behavior in the workplace are not tolerated.

Taaleri Energia strives to create a fair, good, open and entrepreneurial atmosphere. With the management culture, Taaleri Energia strives to engage employees at all levels of the organization. Taaleri Energia encourages employees to develop personally and professionally.

We respect the right of all employees to form and join (or not to join) a union and choose their own representatives, and do not interfere with or restrict this right. It is important that employees have freedom of movement during the time of their employment and that they are free to terminate their contract at all times.

We are constantly working to improve the working conditions of our employees. We ensure that occupational health and safety standards apply to both directly employed and non-employed workers, and provide employees with the training, information and protective equipment necessary to perform their duties safely. Taaleri Energia supports the health and well-being of its employees and provides a healthy and safe workplace.

Business partners

Whenever possible, Taaleri Energia strives to ensure that all its partners follow the principles that are consistent with Taaleri Energia's policies.

Partners must be carefully selected and are required to comply with laws and regulations applicable on their operations. Taaleri Energia does not operate or enter into business relationships with partners that are violating the law or good business practice. All subcontractors engaged by Taaleri Energia and partners with a material impact on the assets managed by Taaleri Energia must commit to comply with Taaleri Energia's Partner Code of Conduct.

Authorities

Taaleri Energia strives to maintain good relations with the authorities and to cooperate with them in order to promote open and active interaction. Taaleri Energia also strives to contribute with its business knowledge for the development of the regulation in different sectors and for the benefit of the functionality of the business environment

Document basic details

Purpose	To set out operational guidelines for Taaleri Energia Group employees and describe the ethical principles that guide our operations and our view of the right way to act. This CoC supplements Taaleri Plc Group Code of Conduct
Update frequency	As necessary
Approving body	The Board of Directors of the Taaleri Energia Oy
In force (date)	May 2022
Contact person	Jenny-Li Holmström (Head of ESG, Taaleri Energia), Kai Rintala (Managing Director, Taaleri Energia)
Related regulation	This document is not directly based on any specific regulatory requirements.

Version history

Approval date	In force (date)	Updates made
August 2019	August 2019	Document created
May 2022	May 2022	Updated