



CODE OF CONDUCT AND BUSINESS ETHICS

Contents

Message from the President and CEO	1
Our Values, Our Principles, Our Code	2
Our Values and Principles	2
Our Code: Doing Things The Right Way	3
Our Global Responsibilities	3
Your Role	4
Reporting Issues and Concerns	4
Our Commitment to Non-Retaliation	4
Following the Law	5
Stopping Human Slavery	6
Adhering to Global Sanctions and Export Laws	7
Preventing Bribery and Corruption	8
Dealing with Third Parties	9
Giving and Receiving Gifts and Hospitality	9
Keeping Accurate Records	9
Preventing Financial Crimes	10
Engaging in Fair Competition	11
Protecting our Company and Investors	12
Avoiding Conflicts of Interest	13
Complying with Securities Laws	14
Protecting ContourGlobal Resources	15
Communicating Safely	16
Safeguarding Information	17
Respecting Individuals and Communities	18
Acting Sustainably	19
Preventing Discrimination and Harassment	20
Encouraging Diversity and Inclusion	21
Participating in the Community	22
Giving to Charity	22
Making Sure Our Code Works	23
The Compliance Department	24
Other Resources at ContourGlobal	24
Seeking Help	24
How we Investigate Misconduct	25
Discipline	25
Your Obligation to Help	26
Government Investigations	26
Waivers and Amendments	26
This Code is Not a Contract	26
Acknowledgment	26
Who to Contact	27

MESSAGE FROM THE PRESIDENT AND CEO



ContourGlobal aims to provide reliable power supply to our customers worldwide while speeding up the decarbonization of our electricity generation portfolio through a sustainable transition of our thermal fleet, the repowering of existing renewable assets and the organic development of new renewable projects. We also endeavor to develop a best in class commercial and energy management strategy that allows our customers to enhance their sustainable performance and to improve the lives of the people they serve by offering reliable and accessible electricity. Ultimately, this will contribute to economic growth and social well-being through the elimination of poverty, and to make the places where we work better because we are there. We are a growth company, founded in the spirit of innovation and change and have always recognized that our strength and success come from our values and principles.

To help put these values and principles into practice, we have adopted this Code of Conduct and Business Ethics ("Code"). The Code sets out our expectations of you and will serve as a roadmap and guide to help you act responsibly and ethically in the performance of your responsibilities. Adhering to the letter and spirit of our Code will allow us to continue to succeed and to take pride in our collective achievements.

We are committed to transparency and an environment where employees can communicate openly. We want you to feel comfortable in approaching your supervisor or others in our management in instances where you believe violations of policies, standards, or laws may have occurred. If you become aware of a

potentially unsafe, unethical, or illegal situation, please report it immediately to your supervisor, Compliance, or Legal. They are here to help and support you. You can also report confidentially using our EthicsLine reporting tool which includes options to report on-line, via email or by telephone, all in either English or your local language. We will not tolerate retaliation against employees who report a concern in good faith.

We ask and expect you to read and understand the Code and commit to implementing its principles in all your actions and activities on behalf of ContourGlobal. The Code of Conduct is intended to serve as your resource. Please keep it accessible, refer to it often, and if in doubt, reach out.

Sincerely yours,

ANTONIO CAMMISECCA
PRESIDENTY & CEO

September 1, 2024

“Adhering to the letter and spirit of our Code will allow us to continue to succeed and to take pride in our collective achievements.”

OUR VALUES, OUR PRINCIPLES, OUR CODE

Our Values and Principles

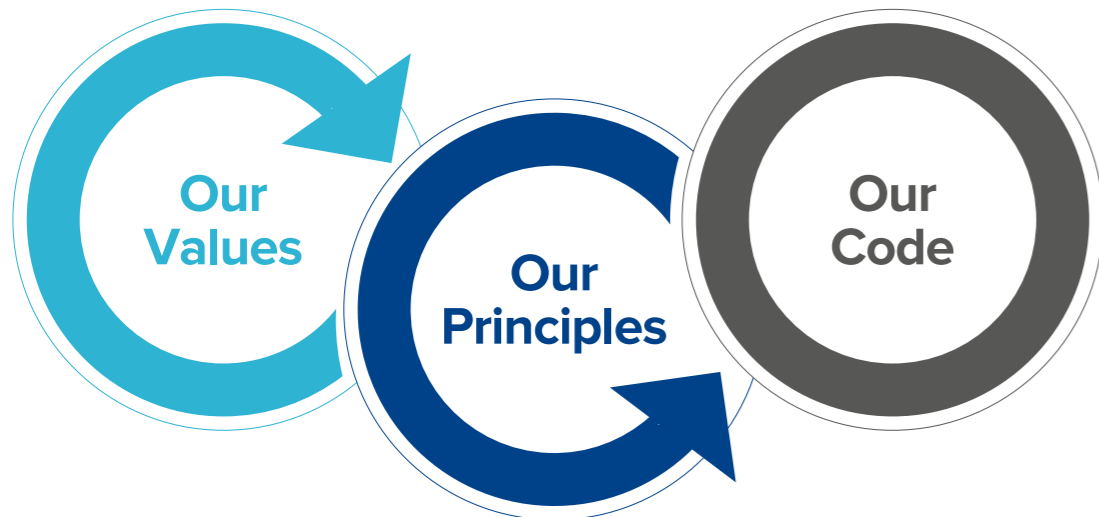
Everything we do at ContourGlobal is guided by our Values and the Principles we embrace and follow.

Our **Values** lie at the core of what we do every day. They orient our behaviors and decisions both at work and at home.

- To Act Transparently and with Moral Integrity
- To Care about our People's Health, Safety, Well Being and Development
- To Work Hard and without Boundaries as a Multinational, Integrated Team
- To Expect, Embrace and Enable Excellence and Continuous Learning Through Humility and the Knowledge that We Will Fail but When We do, We Will Learn
- To Honor the Commitments of Those Who Have Placed Their Trust in Us

Our **Principles** embrace the United Nations Global Compact ("UNGC") Principles which we first signed in 2010. Our principles reflect our mission and values, as well as the UNGC principles, and guide us in our day-to-day actions. From our four principles flow our sustainable business strategy, driving positive, long-term, and measurable business impacts.

-  **Manage our Business Responsibly**
-  **Operate Safely and Efficiently and minimize Impacts**
-  **Grow Well**
-  **Enhance our Operating Environment**



Our Code: Doing Things The Right Way

Doing things "The Right Way" means always acting transparently and with moral integrity. This means doing all things ethically, legally, in compliance with our global ethics and compliance program, and aligned with both the letter and spirit of all laws and regulations in each country in which we do business. We seek to be a leader and to set an example of good business practices for others to follow.

While it can sometimes be tempting to disregard this idea to meet an urgent request from someone in authority, get a job done quickly, or close a deal, this is not a risk we take. No job, no contract, no deal is more important than our integrity and our peoples' wellbeing.

Our Code helps you do things **The Right Way** to live up to our Values and Principles by making sure we are:

- Following the Law
- Protecting our Company and Investors
- Respecting Individuals and Communities

It provides you with a high-level overview of the core rules that govern our way of doing business, as well as links to the more detailed policies and procedures that you are expected to know and follow. This Code is intended to help all of us detect and prevent violations of law and corporate policies and to promote individual accountability.

The Code is designed for you. It applies to all employees of ContourGlobal, whether full or part time, permanent or temporary, regardless of level. It also applies to our Board of Directors, senior officers, consultants, and agents of the Company. All of these are referred to as "Covered Persons," and when this code references "we" or "you" it includes all Covered Persons. The Code applies wherever you perform work for the Company.

As you read the Code and related materials, keep in mind that compliance and integrity are elements of each of our jobs and an essential part of our commitment to leading in all aspects of our business. You are not expected to navigate these laws and expectations alone. We have numerous resources to provide guidance and a variety of ways to voice a concern, listed in the "Making Sure the Code Works" section of this document. Above all else: When in Doubt, Reach Out.

Our Global Responsibilities

As an international business, ContourGlobal is impacted by the laws and business customs of all the countries in which we operate. As an employee you can be subject to the laws of countries you may never even visit. Our Code applies all the time, anywhere you are working for ContourGlobal.

In some cases, the law of a particular country may appear to require us to take actions contrary to this Code. If you believe a conflict exists between the Code and the laws of a particular country, you should bring the conflict to the attention of the Chief Compliance Officer or Legal before acting. In some countries, business practices are based on less stringent laws or different business expectations and customs. For business dealings in such countries, the Code should continue to be followed and any requests for variances should be directed to the Chief Compliance Officer.

Your Role

You are responsible for following the Code and our policies set out in the Code. But your role and your responsibility go beyond that. We rely on each other to make sure we act the right way. This means communicating, coordinating, and collaborating – seeking help when you have a question or concern. This Code helps you do this by showing you the many ways for you to seek guidance or report a concern. Choose the way most comfortable for you.

Our managers, supervisors, and Company leaders have a special responsibility for ensuring the Code and our policies are followed. If you are a manager or supervisor, you are responsible for communicating ContourGlobal policies. You must maintain a work environment where constructive, candid, and transparent discussions are encouraged and expected, without fear of retaliation. But most importantly, you should be role models for your teams.

Reporting Issues and Concerns

We believe in Timely Transparency. If you discover what you, in good faith, believe are actions in violation of this Code, or are actions of a questionable, fraudulent, or illegal nature, you must report the matter immediately. What does a good-faith report mean? It does not mean your suspicions must be 100 percent certain. Nor does it mean that you must be proven correct. It just requires that you have a reasonable basis to believe the reportable behavior occurred or is going to occur. And that your report be honest and truthful. Reports made from spite or those which intentionally include false information are not good faith reports.

When in Doubt, Reach Out. You can make a report to your Manager, Compliance, Legal, or Human Resources. All complaints or reports received will be escalated to the Chief Compliance Officer. To the extent permitted by law in your country, you may choose to remain anonymous in reporting any possible violation – a 24 hour/7 days a week EthicsLine is available for web and phone reports: www.contourglobalethicsline.com and +1.877.841.1376 (local numbers are listed at the end of the Code). You can also use these channels to ask questions or seek advice related to compliance and ethics.

24 hour/7 days a week
EthicsLine is available:
www.contourglobalethicsline.com

Scan here to go to the EthicsLine

Our Commitment to Non-Retaliation

Retaliation against an employee making a good faith report or complaint, seeking advice or guidance about a matter under the Code, or cooperating with an investigation under the Code, is contrary to our values and will NOT be tolerated under any circumstance. Any person involved in such retaliation violates the Code and is subject to discipline up to and including termination.

Retaliation can take many forms. It can include a manager reducing pay and benefits, denying promotion, assignment to less desirable shifts or projects or exclusion from meetings and projects. It can also be more subtle; treating someone differently simply because they filed a report or complaint is also retaliation. All forms of retaliation are strictly prohibited!



FOLLOWING THE LAW

Stopping Human Slavery	6
Adhering to Global Sanctions and Export Laws	7
Preventing Bribery and Corruption	8
Dealing with Third Parties	9
Giving and Receiving Gifts and Hospitality	9
Keeping Accurate Records	9
Preventing Financial Crimes	10
Engaging in Fair Competition	11

Stopping Human Slavery

The Right Way

Our commitment to human rights extends to all ContourGlobal employees, everyone working on our site, and our suppliers and vendors. We do not tolerate and actively work to combat all forms of human slavery and trafficking at ContourGlobal and by our business partners.

WHY We Do It

We are committed to maintaining the highest ethical standards, and support and respect the protection of internationally proclaimed human rights, including the right to freedom from modern slavery and human trafficking. Our commitment to doing business with moral integrity requires us to take a stand against such activity. This means not only making sure we do not participate in such conduct, but in assuring that those we work with do not engage in human slavery or trafficking.

HOW We Do It

- Maintaining strict rules against any forms of human slavery or trafficking.
- Requiring our suppliers' adherence to our Supplier Code of Conduct that prohibits human slavery.
- Refusing to deal with third parties who engage in modern slavery or human trafficking.
- Signing the Ten Principles of the United Nations Global Compact and striving to adhere to these Principles.
- Establishing grievance mechanisms in the communities in which we work.
- Investing in and supporting our communities.
- Publishing the Modern Slavery Statement on our website.



Warning Signs

We are doing some upgrade work on one of our plants. One of our contractors employs a group of foreign workers. None of them speak more than a few words of the local language. They all arrive at the job site in a van driven by the contractor, who also provides them with meals on site. Several of them have reported for work even when visibly sick. One day, after a minor accident, one of the workers refuses to go to the local clinic for stitches, saying they forgot their identity papers at home. Is this possible human slavery or trafficking? Maybe. While there may be innocent explanations for each of these, there are multiple warning signs here. You should report the issue to your supervisor, plant manager, or Compliance immediately.

Learn More

- Human Rights Policy
- Modern Slavery Statement
- Health and Safety Standards
- Supplier Code of Conduct
- Annual Sustainability Report

Adhering to Global Sanctions and Export Laws

The Right Way

We follow all applicable laws and regulations that govern global trade and ensure compliance with all trade sanctions programs in the countries where we do business.

WHY We Do It

We conduct business all over the world and we are subject to the trade laws of various countries. These laws prohibit or restrict our ability to engage in business activities with certain countries, companies, and individuals. Failure to follow these restrictions can give rise to serious penalties. It is our responsibility to be familiar and comply with all applicable laws, regulations, and restrictions involving our trade activities.

HOW We Do It

- Adhering to our Economic Sanctions Policy.
- Training our employees on ContourGlobal's sanctions compliance policies and procedures.
- Screening all third parties involved in transactions.
- Not engaging in business with sanctioned entities or individuals.
- Refusing to participate in international boycotts.
- Following regulations regarding the import or export of specified goods, services, or technologies.

Learn More

- Economic Sanctions Policy



Key Concepts

- In the United States the Department of Treasury's Office of Foreign Assets Control ("OFAC") is responsible for administering and enforcing economic sanctions programs, primarily against countries and individuals.
 - Specially Designated Nationals ("SDN"): An SDN is an individual or an entity specifically designated by OFAC as a threat to U.S. national security and other U.S. foreign policy goals. No company may have dealings with the named individual or entity.
 - Country-Based Sanctions: Country based sanctions prohibit all transactions or other dealings involving the sanctioned countries, or nationals and residents of such countries.
- In the United Kingdom the government publishes the UK Sanctions List that provides details of persons or entities designated under regulations made under the Sanctions Act. The list also details which sanctions measures apply to these persons or entities.
- The European Union also maintains over 40 different sanctions programs. They are intended to bring about a change in policy or activity by targeting non-EU countries, as well as entities and individuals, responsible for the bad behavior at issue.



Examples

In Bulgaria we are considering hiring an engineering advisor who may be an Iranian national. The plant knows this could be an issue under U.S. law, but assumes that as the advisor is working entirely in Bulgaria they do not need to check for U.S. Sanctions issues. Correct? No. As we have ties to the United States, we are generally subject to U.S. Sanctions law even where the business activity is entirely outside the United States. This can be true for other countries' sanctions laws as well.



Preventing Bribery and Corruption

The Right Way

No one working for ContourGlobal will ever pay, offer to pay, receive, or solicit any bribe or kickback. We follow this rule even if this is a customary way of doing business in some locations. We would rather lose business than engage in corrupt behavior.

WHY We Do It

In every country where we operate, the law prohibits paying a bribe or kickback to government officials and, in most cases, to an employee of a private company. But for ContourGlobal it is more than just complying with the law. We are committed to making the places where we invest better by being there. Corrupting officials or private individuals undermines the good we are seeking to do.

When someone demands a bribe in connection with their job, they violate their duty to act in the best interest of the public or their employer. The person paying the bribe is undermining fair competition and, if discovered, they endanger their company's business and reputation. We could lose our licenses or right to do business in a country if we pay a bribe. The law imposes severe criminal and civil penalties on both the companies involved and individual employees responsible for the misconduct.

HOW We Do It

- Enforcing a strict Anti-Corruption Policy that prohibits any bribes or kickbacks, whether to a government official or anyone else with whom we do business.
- Refusing to pay "grease" or make "facilitation" payments to speed up routine government actions.
- Limiting the gifts and entertainment we may accept from or give to people or entities with whom we do business.



- Training employees on our anti-corruption program.
- Monitoring our charitable and social investment program.
- Conducting extensive due diligence on third parties with whom we do business and on projects we seek to develop or acquire.
- Requiring our suppliers to act legally and ethically in accordance with our Supplier Code of Conduct.

Learn More

- Anti-Corruption Policy
- Anti-Corruption Compliance Guide
- Gifts and Hospitality Policy
- Supplier Code of Conduct
- Third Party Policy

Dealing with Third Parties

Our dealings with third parties such as our suppliers, service providers and contractors, can expose us to corruption risks. We are responsible for the actions of these third parties. As such, we must carefully review which third parties we use and monitor their performance. Before engaging any third-party, you must consult the Third-Party Policy and properly onboard the party using our due diligence process. We monitor our vendors and will terminate any relationship if our partner does not share our values and principles.



Giving and Receiving Gifts and Hospitality

Giving gifts and providing hospitality is an accepted part of business. But when those gifts and entertainment go beyond building relationships and become an attempt to improperly influence the recipient it becomes bribery. Before giving or receiving any gift, or providing any business hospitality, you must consult the Gifts and Hospitality Policy.

Drawing the Line

A celebration is held at the opening of a new plant. Several government officials are invited. They receive a tour of the plant and then are invited for cake and champagne. Each receives a ContourGlobal hat when they leave. Good so far? Yes. But as they leave, the plant manager pulls an official of the environmental ministry aside and asks to talk about a pending permit application. The official suggests the manager and she, together with their spouses, discuss it over dinner at one of the city's most expensive restaurants. While the manager wants to meet with the official, this likely crosses the line. The expectation is that we will pay for a lavish dinner in exchange for favorable consideration. This is a potential violation of anti-corruption laws.

Keeping Accurate Records

One way to combat bribery and corruption, as well as other financial crimes, is to make sure all our records are complete and accurate. The law requires that our books and records accurately reflect the transactions we engage in. Hiding an improper payment as a commission, tax, or fee is just one example of how someone might endanger ContourGlobal. If you are aware of any inaccuracies in our books and records, report it immediately.

Preventing Financial Crimes

The Right Way

We prevent money laundering, terrorist financing activities, and tax evasion by complying with all laws and regulations and enforcing a strict Anti-Money Laundering (“AML”) and Tax Compliance Program.

WHY We Do It

Financial crimes have significant economic, security, and social consequences. A variety of criminal enterprises, including those dealing dangerous drugs or engaging in human trafficking, rely on money laundering and tax evasion to process their illegal profits and fuel their activities. Money laundering takes several forms, including (1) hiding the proceeds of illegal activities, (2) making the sources of illegal funds appear legitimate, or (3) spending “dirty money.” It also includes terrorist financing, the process by which illegal terrorist organizations channel funds to their operations. And both illegal and legal enterprises engage in tax evasion, seeking to avoid their obligations to the communities in which we operate.

HOW We Do It

- Requiring the reporting of suspicious financial activity.
- Following strict internal controls to prevent money laundering.
- Knowing the companies and people we deal with and understanding their sources of funds.
- Maintaining a strong Tax Compliance Policy and program to assure compliance with all tax laws.



Examples of potential problems

- We are acquiring a small piece of property in Italy. The seller is reputed to have ties to organized crime and is unable to explain how they acquired the property. We don’t ask any further questions and close the deal. If the authorities show the seller purchased the property with the proceeds of crime, they could seek forfeiture and we would lose our rights to the property.
- A provider of equipment at one of our plants asks that we pay them in cash. A parts supplier with a headquarters in Romania asks that we send payment to a bank account in Estonia. In either case we may be helping the supplier avoid taxes or other financial regulations. We can be held responsible for assisting them in their criminal activity.
- A construction contractor on our development project asks us to divide its fee into multiple payments and make several small payments to a foreign bank account. This could signal misuse of the proceeds or an attempt to evade proper reporting of the income and avoid taxes.
- A minority investor in one of our deals asks that their name not appear in any of the documents and has funds wired from a bank account belonging to a restaurant company in Brazil. This may be a way to launder money received from illegal activity or evade taxes. We have an obligation to investigate further.

Engaging in Fair Competition

The Right Way

We are committed to winning business fairly and through free and open competition in the marketplace.

WHY We Do It

Fair competition reduces the cost of goods and services. For this reason, there are a variety of laws that promote vigorous competition in the marketplace and protect consumers. These laws vary throughout the world, but they always prohibit companies from sharing information that could reduce competition. Violations carry serious civil and criminal penalties, as well as the risk of private civil actions. We do not need to seek an improper advantage; we can outperform our competition legally and ethically.

HOW We Do It

- Issuing, enforcing, and training employees on our Competition Policy.
- Never discussing or entering into agreements with competitors or other market participants about pricing, division of territories or customers, costs, or any other topics that could limit competition or harm consumers.
- Respecting competitive bidding processes when seeking new or continuing business.
- Using only legal methods to gather information about our competitors.

Learn More

- Fair Competition Policy

The Right Way in action

If you are in a situation where a competitor starts discussing an off-limits topic, such as agreeing to refrain from bidding on certain contracts or setting firm prices in competitive negotiations, politely excuse yourself from the conversation and leave the room. Inform Compliance or Legal of what happened right away so we can document the action you took to avoid the conversation.



PROTECTING OUR COMPANY AND INVESTORS

Avoiding Conflicts of Interest	13
Complying with Securities Laws	14
Protecting ContourGlobal Resources	15
Communicating Safely	16
Safeguarding Information	17

Avoiding Conflicts of Interest

The Right Way

We identify and prevent situations in which any individual's interest conflicts or even appears to conflict with the best interests of ContourGlobal.

WHY We Do It

Our investors, management, and employees expect that in everything we do in our work we act in the best interests of ContourGlobal. We bring fair, unbiased, and independent judgment to our work so we can maximize shareholders value and help grow the Company. A conflict of interest exists where a person has a personal or private interest that does, could, or appears to interfere with the Covered Person's ability to do a job fairly and ethically, or that compromises his or her position of trust with ContourGlobal. Conflicts of interest in the workplace often are signs of larger problems, so we work aggressively to identify and avoid them.

HOW We Do It

- Following the detailed Conflict of Interest Policy that requires us to disclose and resolve any actual, perceived, or potential conflicts of interest as soon as you become aware they exist.
- Avoiding any personal or private interest that does, could, or appears to influence our independent judgment or conflicts with ContourGlobal's interests.

- Prioritizing advancement of ContourGlobal's legitimate business interests.

Learn More

- Conflicts of Interest Policy



Key Concepts

- Do not accept gifts or entertainment that could unfairly influence our business decisions. Award business solely on the merits to get the best value for ContourGlobal.
- Do not take on outside employment or have an outside business interest that conflicts or competes with your responsibilities to ContourGlobal.
- Ensure that your personal relationships, whether family, friends, or otherwise, do not improperly influence your decisions at work.
- Make sure your personal activities outside of work do not interfere with your job responsibilities, reflect poorly on us, or create a conflict with our business goals.
- Do not use your position or ContourGlobal resources: (1) to take opportunities away from ContourGlobal; (2) for personal gain; or (3) to compete against ContourGlobal.

Examples

Actual Conflict: Maria is our plant manager. She needs to hire a new landscaping company to improve the outside areas of the plant. Her husband owns a landscaping company and submits a bid for the job. Even though the husband's bid is higher cost, Maria selects him for the contract without disclosing their relationship. Maria created an actual conflict and violated the policy both by failing to disclose the relationship and by letting the relationship influence the award of the contract.

any performance reviews of the selected vendor will be screened by the supervisor. Anna and her supervisor have appropriately resolved this potential conflict.

Potential Conflict: Anna works in IT. Previously, she worked for Acme Company, which is now bidding on an IT contract with ContourGlobal. Anna is not directly involved in the contracting process, but she will work closely with whomever is selected and may be asked for performance feedback. Anna raises this issue with her supervisor, and they agree she will not be consulted about vendor selection and

Perceived Conflict: Paul manages a finance team with nine employees. At a company social event, Paul hears that John, who is on Paul's team, is selling a used motorcycle. Paul has been in the market for a new bike and asks John about the motorcycle. John says he has it listed for \$12,000 but will sell it to Paul for \$10,000 because he wants to "sell it quickly." Should Paul accept? Probably not, and definitely not without checking with Compliance. Other employees may view John's discount as an attempt to gain favor with the boss. Even if \$10,000 is a reasonable price, the apparent discount gives the appearance of an inappropriate gift to a supervisor.



Complying with Securities Laws

The Right Way

We comply with all securities trading laws and do not allow our employees to use inside information to trade in the markets.

WHY We Do It

Securities laws aim to ensure the buying and selling of publicly traded securities – such as our stock or those of customers or suppliers – is done fairly. Everyone buying or selling stock should have access to the same information. Maintaining the confidence of the investing public is crucial to maintaining shareholder value. Information you have about ContourGlobal or customers or suppliers that is not available to the public is “inside information.” Trading on inside information or providing that information to others for their trading is unethical and illegal; violations carry serious penalties. In addition to strict legal compliance, we strive to avoid even the appearance of impropriety and to protect our reputation for honesty and integrity.

HOW We Do It

- Maintaining a Disclosure Committee that determines what information is public or non-public.
- Providing advice from the General Counsel to anyone contemplating trading in our stock.
- Prohibiting you and your Immediate Family Members from:
 - Trading in the stock of ContourGlobal or our partners, vendors, or supplies, while in possession of Material Non-Public (“Inside”) Information.
 - Sharing inside information (“Tipping”).
 - Trading Company stock outside the Company’s trading window if they are on the Company’s restricted trading list and you are required to pre-clear any transaction.

Learn More

- Securities Trading Policy



Key Definitions

- Material Non-Public Information: Information not available to the general public, that a reasonable investor would consider important in a decision to buy, hold, or sell a stock.
- Immediate Family Member: Spouse, minor children, or anyone else living in your household.
- Tipping: Providing Material Non-Public Information to a third party not authorized to have the information (even if you don’t know whether the third party intends to trade based on the information).



Example

Tal has just been told by one of our suppliers that a part shipment has been delayed. When Tal asks why, the supplier says, “I am not supposed to say anything yet, but we had a fire at our major plant, and it will be weeks before we are back producing parts.” Tal decides to short the stock of the supplier, knowing that when the news breaks the stock will likely nosedive. Tal is trading on material non-public information and is violating our policies and likely the law.

Protecting ContourGlobal Resources

The Right Way

We protect ContourGlobal resources by using them only for legitimate business purposes.

WHY We Do It

We know you need the right tools to do your job the right way. In some cases, those tools may literally be a hammer or a screwdriver; in other cases, it could be a computer, a credit card, or the fuel we use in our plants. We use those resources honestly and efficiently for legitimate business purposes. If our resources are wasted or unavailable, our business will be disrupted and our shareholders damaged.

HOW We Do It

- Not using ContourGlobal resources for personal purposes, unless authorized by a written policy.
- Safeguarding company property and immediately reporting the loss or theft of ContourGlobal property.
- Receiving Compliance approval for use of a company asset on behalf of a local government.

Learn More

- Acceptable Use of Technology Policy
- End-User Information Technology Policy



Examples

Incidental use of company property is allowed where it doesn’t interfere with our work. So, using a ContourGlobal computer to occasionally check personal email, or borrowing a tool to help change a flat tire on your car parked in the parking lot is allowed. But using that same computer to regularly sell homemade crafts over the internet or taking home power tools to use on a kitchen remodel is not allowed.

The information on your computer and on our BOX drive is property of ContourGlobal. When you leave employment, you may not download or transfer information to a personal drive or email it to yourself. If you have personal documents on your system, please ask IT for help moving those files to an appropriate drive.

Communicating Safely

The Right Way

We make sure that any communications with the press or third parties are authorized and support our business goals. We do this while recognizing the right of our employees right to speak out personally.

WHY We Do It

It is important that information about ContourGlobal come from an authorized source so that rumors or false information does not harm our Company. While we encourage our employees to be open and transparent with one another we need to make sure that the public does not confuse what is fact and what is fiction. In today's world of social media this can be especially hard. Social media gives us the power to connect with one another and express views to a wide audience. While we respect individuals' right to express themselves in social media, we all need to be aware that when we do so we may be perceived as speaking on behalf of ContourGlobal. We have a responsibility to protect ContourGlobal's confidential information and reputation when we use social media.

HOW We Do It

- Directing all requests to talk about our business from members of the press, investors, or market analysts to an Executive Vice-President.
- Recognizing that social media posts are governed by our confidentiality rules.
- Distinguishing between authorized business communications and personal communications.
- Not allowing social media to interfere with doing your job.



Example

Sergio works at one of our plants in Spain. A small fire shuts down the plant for a week and Sergio and other employees are sent home. He posts a photo of him outside his home on social media with a caption that says, "thanks to a fire at the plant we are SHUT DOWN and I get to enjoy some time in the garden." A local newspaper reporter reads this runs a story claiming that our plant is being shut down indefinitely because of fire hazards and our stock price plummets. Sergio has posted private information about the company that was misunderstood and caused a loss for our investors.

Safeguarding Information

The Right Way

We protect private and proprietary data and information by not disclosing it to any unauthorized persons.

WHY We Do It

ContourGlobal is special. We have invested significant time and resources into developing unique business practices and intellectual property. Unauthorized disclosure of this information could destroy its value to us and give an unfair advantage to others. We also recognize that in our business our employees and others entrust us with personal and private information we need to conduct our business. We recognize our obligation to keep that personal and private information safe and secure. Whatever the nature of the information, each of us must diligently protect the company's, our employees', and third parties' confidential business, technical, and personal information, just as we would physical property.

HOW We Do It

- Collecting personal information about our employees, our customers, and our business partners for defined purposes and in accordance with our policies, laws, and regulations law.
- Abiding by our Confidentiality Agreement and prohibiting disclosure of confidential information to third parties without written authorization, such as a Non-Disclosure Agreement.
- Limiting access to information and systems to authorized employees.

- Prohibiting employees and business partners from using ContourGlobal intellectual property for personal or outside business ventures.
- Reporting any breach or loss of data to privacy@contourglobal.com or the Chief Compliance Officer.

Learn More

- Acceptable Use of Technology Policy
- End-User Information Technology Policy
- The Data Protection Policy
- The Records Retention Policy



Spotlight

Jane works in HR. She is starting a side-business selling leather goods she has sourced from local craftspeople. She thinks her co-workers would love the products. She doesn't want to bother them at work, so she accesses their personal emails from their employment files to send them an advertisement about the new venture. Is there an issue? Yes, two in fact. First, Jane used company information about her co-workers in her outside business. This was an unauthorized use of our information. Second, many countries where we operate have laws protecting employee privacy, including their personal information such as email addresses. Jane's search through the employees' files likely violated one or more of these laws.



RESPECTING INDIVIDUALS AND COMMUNITIES

Acting Sustainably	19
Preventing Discrimination and Harassment	20
Encouraging Diversity and Inclusion	21
Participating in the Community	22
Giving to Charity	22

Acting Sustainably

The Right Way

We promote socially responsible investment, minimizing impacts, and establishing a strong engagement with local communities.

WHY We Do It

ContourGlobal's mission is to develop, acquire and operate electric power businesses around the globe, focusing on high growth, under-served markets and innovative niches within developed markets such as renewable energy and combined heat and power or "cogeneration" projects. We fulfil this mission while adhering to our sustainability principles. Our objective of growing well, not just growing, enables us to develop sustainable businesses and expand power access in underserved areas while minimizing economic risks to our investors, lenders, and employees. Our commitment to operate safely and efficiently and minimize environmental impacts helps us avoid risks that are inherent in industrial environments, such as exposure to live electricity, high pressure, high temperature, noise, other hazardous substances, and other potential dangers.

HOW We Do It

- Adopting a comprehensive set of social and environmental principles (the "Principles") as guidelines to ensure that our projects are developed in a socially responsible manner and reflect sound environmental management practices. These Principles address a sustainable approach to:
 - Labor and Working Conditions
 - Pollution Prevention and Abatement
 - Community Health, Safety and Security
 - Land Acquisition and Involuntary Resettlement
 - Biodiversity Conservation and Sustainable Natural Resource Management
 - Indigenous People
 - Cultural Heritage
- Defining a robust Sustainability Strategy aligned with our Principles and transparently reporting our progress towards our strategy.
- Minimizing our environmental impacts by complying with global best practices and maximizing innovation to decrease our local footprint.

Learn More

- Policy on Social Responsibility and Environmental Sustainability
- Annual Sustainability Report



Preventing Discrimination and Harassment

The Right Way

We provide a workplace free from discrimination and harassment.

WHY We Do It

ContourGlobal aims to provide a workplace where all employees and everyone we deal with are treated fairly and judged on their merits and contributions to the company. Preventing discrimination and harassment is part of our values, it reflects our moral integrity and helps our people develop based on ability not prejudice. It's also good business as well. Our employees perform best when they are free from unwelcome conduct in the workplace. All employees and others we work with should be treated fairly and with respect and protected from all forms of harassment and discrimination.

HOW We Do It

- Promulgating and enforcing our Preventing Discrimination and Harassment Policy.
- Training employees on how to avoid and combat sexual harassment and discrimination.
- Having a zero-tolerance approach to harassment and discrimination within our workplace.
- Basing all employment decisions regarding employees on merit, qualifications, and job-related characteristics except as required under local law or local government policy or expectations.
- Providing employees multiple channels to report discrimination or harassment.

Learn More

- Preventing Discrimination and Harassment Policy



Key Definitions

- Harassment is unwelcome or abusive conduct based on race, color, religion, sex, pregnancy, national origin, sexual orientation, gender identity, age, disability, or genetic information.
- Discrimination is the unjust or prejudicial treatment of an individual based on race, color, religion, sex, pregnancy, national origin, sexual orientation, gender identity, age, disability, or genetic information.



Spotlight

What should I do if I hear a negative comment about someone's sexual orientation, gender, or religion during a meeting or in an informal work context, such as at the coffee machine or in a breakout area? This kind of behavior is unacceptable. You should challenge it if you feel able to, otherwise speak to your manager, the local HR manager, Legal, or report anonymously through the EthicsLine.

Encouraging Diversity and Inclusion

The Right Way

We are committed to creating a culture of diversity, inclusion, and belonging for our employees.

WHY We Do It

ContourGlobal operates on four continents. Our employees come from over 38 countries. We believe our work culture is enhanced and our business is most successful when we embrace the unique experiences and diverse perspectives of our employees and the communities in which we operate. This means showing an understanding of and respect for what makes our employees unique: gender, race, ethnicity, sexual orientation, disability, religion, and age, as well as their unique cultural backgrounds, experiences, opinions, and ideas. It also means providing opportunities for our employees throughout the world to be included in managing ContourGlobal. Creating diversity and practicing inclusion creates a more successful work environment for all.

HOW We Do It

- Recruiting, training, and developing individuals of all backgrounds.
- Valuing and showing respect for the unique cultural backgrounds and diverse experiences of our employees.
- Promoting gender diversity in the workplace and encouraging female leadership at our power plants.
- Providing opportunities for employees to work as guest auditors or as part of our Worker Exchange Program.
- Challenging discriminatory or non-inclusive behavior whenever we see it by engaging with the individual. If you cannot or don't feel comfortable doing so, use the reporting channels set out in this Code.



Spotlight

ContourGlobal supports LGBT+ colleagues, particularly those who travel to or are based in countries where being LGBT+ is illegal. Before travelling, your local HR and security teams, as well as local management, can help you understand local legislation, culture, and levels of LGBT+ acceptance. This can help you to decide if you are comfortable traveling. Or to decide how much of your personal life you share with colleagues or business partners in that country. Whatever your decision, you will have our backing.



Learn More

- Employee Handbook
- Sustainability Strategy
- Contact Human Resources

Participating in the Community



The Right Way

We engage with the communities where we work by launching targeted social initiatives and ensuring the voices of all stakeholders are recognized.

WHY We Do It

Engaging on important issues with local governments and promoting civil society aligns with our values. Social investment is a way for ContourGlobal to return value to the communities in which we operate. Similarly, when employees responsibly participate in the political process or charitable and civic activities in a personal capacity, they also promote open and vibrant societies and give back to our communities. Adhering to all applicable laws and high ethical standards in conducting such activities – as a company and as individuals – ensures fair and inclusive political processes and civic involvement.

HOW We Do It

As a company, by:

- Complying with all applicable political campaign finance and election laws.
- Prohibiting employees from directly or indirectly making political contributions on behalf of ContourGlobal or with the Company's funds unless it is legal and prior approval is received.
- Conducting due diligence on social investment or sponsorships of civic events or organizations to ensure such investments are proper and legitimate.
- Not using the ContourGlobal name or facilities to promote political activities.

As individual employees we comply by:

- Speaking and acting solely in a personal capacity and not on behalf of ContourGlobal.
- Engaging in political activities only on our own time and without using ContourGlobal resources.
- Volunteering on our own time unless use of work time is approved by a supervisor.
- Disclosing any political engagement that may pose an actual or potential conflict of interest.

Giving to Charity

Social Investments are an important part of our values and our commitment to giving back to the community. However, social investments may not be used to improperly influence a government official or anyone with whom we deal with. Social investments by or on behalf of ContourGlobal must be approved by the Sustainability Committee and Compliance, as set forth in the Anti-Corruption Policy. You are always free to make personal charitable contributions as you see fit. But remember, even if you pay for it out of personal funds, if the contribution is designed to improperly benefit ContourGlobal it could still be a problem. If in doubt, reach out to Compliance.

MAKING SURE OUR CODE WORKS

The Compliance Department	24
Other Resources at ContourGlobal	24
Seeking Help	24
How we Investigate Misconduct	25
Discipline	25
Your Obligation to Help	26
Government Investigations	26
Waivers and Amendments	26
This Code Is Not a Contract	26
Acknowledgment	26

The Compliance Department

The Compliance Department, under the management of our Chief Compliance Officer, has primary responsibility for this Code. This includes issuing it, keeping it updated, answering questions about it, and investigating and remediating any alleged violations of the Code. The Compliance Department works with many other departments of the Company and will make sure that in any matter related to this Code the most appropriate resources are involved. In addition to all the other ways you can raise issues under the Code, you can always contact the Compliance Department or Chief Compliance Officer directly.

Other Resources at ContourGlobal

Other groups within ContourGlobal partner closely with the Compliance Department in administering, and resolving issues that arise under, the Code. Human Resources, for example, is responsible for matters that relate to the terms and conditions of your employment. Legal works to help employees understand and resolve issues that may arise under contracts or local laws. Our Health & Safety team assures all our employees and our communities stay safe and protected. And our environmental team safeguards natural resources we impact when generating power. You can always contact one of these departments to help you comply with the Code.

The Board of Directors provides oversight of the Company's compliance program, as well as the Company's internal controls and financial reporting matters.

Seeking Help

As we have seen, there are many ways for you to seek guidance or report a concern – choose the way that is most comfortable for you. Key contacts are listed at the end of this Code, but you can always use our EthicsLine to seek help and, to the extent permitted by law in your country, you may choose to remain anonymous in reporting any possible violation. A 24 hour/7 days a week EthicsLine is available for web and phone reports: www.contourglobalethicsline.com and +1.877.841.1376 (Local numbers are listed on the website and at the end of this Code in the section "Who to Contact").



How We Investigate Misconduct

Reports of alleged misconduct come into ContourGlobal in a variety of ways, including via the EthicsLine, direct emails, and through management reporting. We take all reports seriously and protects those making them from retaliation. All reports of alleged violations of this Code will be assigned to an appropriate investigator to conduct a prompt, fair, and thorough investigation. All information obtained during the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, and in accordance with applicable law. Similarly, we ask employees involved in the investigation to keep all information confidential to allow a fair and impartial investigation to proceed. Nothing in this Code prohibits you from reporting possible violations of federal law or regulation to any applicable governmental agency or entity.

If, at the conclusion of the investigation, it is determined a violation of this Code has occurred, we will take prompt remedial action. This action may include disciplinary action, as well as all reasonable and necessary steps to prevent any further violation of the policy at issue. When consistent with law and our confidentiality obligations, we will make every effort to advise the reporting party about the closure of the matter.

Discipline

The Code is very important to ContourGlobal. Failure to comply with the Code or Company policies will result in disciplinary action, up to and including termination, where permitted by law. Some violations of the Code or other policies are serious enough to warrant dismissal in the first instance. Disciplinary action will be taken against any person who:

- Violates the Code or relevant law.
- Deliberately withholds relevant information concerning a violation of the Code or relevant law.
- Assists or tolerates a violation.
- Retaliates, directly or indirectly, or encourages others to do so, against an employee who reports a Code, policy, or law violation.
- Any employee who knowingly falsely accuses another employee of a Code, policy, or law violation.

In addition, the Board of Directors of the Company has adopted a Clawback Policy which requires an employee to return a bonus to the Company where the bonus was achieved because of the employee's misconduct.



Your Obligation to Help

If you discover what you honestly believe are actions in violation of this Code, or are of a questionable, fraudulent, or illegal nature, you must report the matter immediately. You will be protected from retaliation in any form or manner. You have a duty to cooperate truthfully and fully in the investigation of any alleged violation of the Code. Any employee who fails to cooperate in an investigation, deliberately provides false or misleading information during an investigation, or deliberately conceals or destroys records or information to hinder the investigation, is subject to discipline.

Government Investigations

We may occasionally be asked to respond to a government inquiry or investigation. In any interactions with the government, we will act lawfully and provide information truthfully and to the best of our knowledge and ability. If you are contacted by a government investigator, we ask that you contact the Chief Compliance Officer or General Counsel.

You must never under any circumstance:

- Destroy or alter any ContourGlobal document or record, including emails and other electronic records, in anticipation of a request for the document or record by a governmental agency or court.
- Lie or make false or misleading statements to any government investigator.
- Attempt to persuade any person to destroy or alter any document or record, provide false or misleading information to, or to fail to cooperate with, a governmental inquiry.

Nothing in this Code should be interpreted as prohibiting or discouraging you from testifying, participating, or otherwise assisting in any state, federal, judicial, or legislative proceeding or inquiry.

Waivers and Amendments

Any specific waiver of the Code for an Executive or Non-Executive Director will be made only by the Company’s Audit and Risk Committee and will be promptly disclosed as required by law. Any specific waiver of the Code for any other person or entity will be made by the Chief Compliance Officer. All such waivers shall be reported to the Audit and Risk Committee at their next regularly scheduled meeting.

This Code Is Not a Contract

This Code is not an employment contract. However, following the Code is a condition of your continued employment at ContourGlobal. This Code does not give you rights of any kind and may be changed by ContourGlobal at any time without notice. Unless governed by a collective bargaining agreement, written employment contract, or you are employed outside the United States in a country where the applicable law may be different, employment with ContourGlobal is “at will,” which means that you or the Company may terminate your employment for any reason or no reason, with or without notice, at any time. This at-will employment relationship may not be modified except in a written agreement signed by the employee and an authorized representative of the Company.

Acknowledgment

Each employee and other person covered by this Code must acknowledge that they have received, read, and understood the Code. Be sure you have taken the time to read and understand the Code before signing the electronic acknowledgment, which you will receive through our online training platform. If you have any concern about signing the acknowledgement, please contact the Chief Compliance Officer.

WHO TO CONTACT

If you have any questions regarding this Code of Conduct, please contact your supervisor or Compliance (compliance@contourglobal.com).

Dialing Instructions for the EthicsLine

Call toll-free within the U.S.: 1-877-841-1376

FOR THE FOLLOWING COUNTRIES:

From an outside line dial 877-841-1376, followed by the Country Access Code for your location:

AUSTRIA	0-800-200-288
BRAZIL (CELLULAR)	0-800-888-8288
BRAZIL	0-800-890-0288
BULGARIA	00-800-0010
COLOMBIA (SPANISH OPERATOR)	01-800-911-0011
GUADELOUPE	1-800-225-5288
ITALY	800-172-444
NETHERLANDS ANTILLES	001-800-872-2881
NIGERIA	0-708-060-1816
PERU (TELEFONICA – SPANISH OPERATOR)	0-800-50-000
PERU (TELEFONICA)	0-800-50-288
SLOVAKIA	0-800-000-101
SPAIN	900-99-0011
ST. MARTIN	0-800-99-0011
TRINIDAD & TOBAGO	1-800-872-2881
U.K & NORTHERN IRELAND	1-877-841-1376

At the English prompt dial **877-841-1376**. The call will be answered in English. To continue your call in another language: Please state your language to request an interpreter. It may take 1-3 minutes to arrange for an interpreter. During this time please do not hang up.

FRANCE, ITALY, LUXEMBOURG, MEXICO, ROMANIA, and UNITED KINGDOM

From an outside line dial the following number for your location:

FRANCE	0800-91-7001
LUXEMBOURG	8008-0524
MEXICO	800 099 0386
POLAND	00-800-151-0278
ROMANIA	800-477-006

CONTOURGLOBAL



ContourGlobal plc

7th Floor
Park House
116 Park Street
London
W1K 6SS
United Kingdom

www.contourglobal.com