

Anti-bribery and corruption policy

January 2025

Introduction

This anti-bribery and corruption policy (“the policy”) applies to all directors, officers, employees and contractors (collectively, “you”) of Greenergy Group Limited and its wholly and majority owned subsidiaries, (“Greenergy”, “we”, “us”, “our” or the “company”).

This policy should be read in conjunction with code of business conduct and ethics (“the code”), which serves as a guide for how you should conduct yourself as a member of the Greenergy team.

Zero tolerance approach to bribery

Do not give or receive, or solicit bribes, including “facilitation payments”.

Greenergy prohibits the offering, receiving, or soliciting anything of value to any person or organisation in furtherance of our business. We have a zero tolerance approach towards bribery. The prohibition against soliciting of anything of value extends to both extortion (that is, the practice of using force or threats to obtain a benefit) as well as more subtle requests. This commitment comes from the highest levels of management and you must meet this standard.

A bribe is anything of value that is offered, promised, given or received to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining or retaining business. Bribery may not always be in the form of cash payments and may take many other forms, including:

- » Conflicts of interests
- » Non-arm’s length loans or other transactions;
- » Phony jobs or “consulting” relationships;
- » Employment opportunities or internships;
- » Political contributions;
- » Charitable contributions; or
- » Gifts, travel, and hospitality.

Facilitation payments are also a form of bribe and are, therefore, not permitted. Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include legally required or permitted administrative fees for expedited service.

Dealing with public officials

Interactions with public officials require enhanced scrutiny and sensitivity.

A “public official” is any person who is employed by or is acting in an official capacity for a government, a department, agency of a government, or a public international organisation. This includes elected or appointed persons who hold legislative, administrative or judicial positions such as politicians, bureaucrats, civil servants, and judges. It also includes persons who perform public functions such as professionals working for public health agencies, water authorities, planning officials and agents of public international organisations, such as the UN or World Bank. A “public official” may also include employees of government-owned or controlled businesses, including sovereign wealth funds. For example, if a government has an interest in a bank and exercises control over the activities of that bank, then the banking officials are likely to be considered “public officials”.

There is increased sensitivity and scrutiny of dealings with public officials because this has traditionally been an area where bribery activity is more likely to occur. Be aware of these risks in your dealings and interactions with public officials and consider how your actions may be viewed. For example, payments, gifts or employment to close relatives of public officials may be treated by enforcement authorities as direct payments to the public officials and, therefore, may constitute violations of law

Anti-bribery and corruption policy (continued)

Third parties – high risk activities

Certain activities and types of counterparties can increase the risk of the Company being exposed to inappropriate behaviour. The following sections set out a summary of the enhanced controls procedures that are applied by the Company to manage these risks.

Joint venture partners, agents, contractors and suppliers are not permitted to pay bribes on our behalf.

Any individual or entity that performs services for or on behalf of the company should have a zero tolerance approach to bribery. It is important because the company may be prosecuted for failing to prevent bribery. This means due diligence should be undertaken on contractors, partners and agents to establish their anti-bribery credentials, where warranted by the assessed level of risk. This could include informing these persons (and associated companies) of the company's anti-bribery policy.

Joint venture partners and equity investments.

When Greenergy enters into a joint venture structure with one or more third-parties it is important to consider how the behaviour of that joint venture vehicle, or our joint venture partners, may impact the Company. Even where Greenergy has no operational or managerial control, inappropriate activity by the joint venture vehicle or partners may still have serious reputational consequences for the Company as a shareholder.

As a result, the Company requires relevant employees to undertake the following steps to manage this exposure:

- All joint venture partners must be subject to an enhanced KYC review carried out by the Legal, Corporate Compliance and KYC Teams.
- All joint venture documentation should contain appropriate anti-bribery and corruption covenants.

In cases where a higher anti-corruption risk is identified, the Company will also require:

- I. The officers of the joint venture vehicle to undertake the Company's anti-bribery and corruption training module; and
- II. The joint venture vehicle to implement adequate anti-bribery and corruption controls that are materially equivalent to those operated by Greenergy.

As equity investments can also create similar Compliance risks to Joint Venture structures the business must escalate such relationships to the Legal, Corporate Compliance and KYC Teams who will confirm whether the enhanced due diligence process will need to be completed.

Gifts and entertainment

The giving or receiving of gifts and entertainment should be proportionate and reasonable for the circumstances.

Gifts (e.g. merchandise, event tickets) given to or received from persons who have a business relationship with the company are generally acceptable, if the gift is modest in value, infrequent, appropriate to the business relationship, and does not create an appearance of impropriety. No cash payments should be given or received. In addition, gifts should not be given to or received from public officials. As a general rule, it is expected that gifts received throughout the year, but particularly at Christmas time, are contributed to a raffle or tombola to be held at the specific office location.

However, there may be specific instances where a gift may be retained by the receiver – for example for a promotion, or specific accomplishment. The employee receiving the gift will have to receive approval from their manager in writing and inform Corporate Compliance accordingly.

Entertainment (e.g. meals, sporting events or the theatre, rounds of golf) given to or received from persons who have a business relationship with the company are generally acceptable, if the entertainment is reasonable in value, appropriate to the business relationship, infrequent, does not create an appearance of impropriety and if a representative from the sponsoring organisation (the party paying for the entertainment) is present at the event.

Please note that if the party paying for the entertainment/event is not in attendance, then the hospitality received should be treated as a gift and as such may be inappropriate. You should always be clear with the counterparty if they intend to attend the event with you or not. Note that many jurisdictions have laws restricting entertainment given to public officials or their close relatives – so you should be extremely clear on the definition of public official. If you are in doubt, always seek guidance from the Corporate Compliance Team.

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All hospitality and gifts given or received must be logged in the Company's register. The process is available on the Company's training platform and on the Intranet, or by emailing hospitalityandgifts@greenergy.com.

Gifts and entertainment (including meals) that are repetitive, no matter how small, may be perceived to be an attempt to create an obligation to the giver and should be avoided. Gifts or entertainment given close in time to when a decision impacting Greenergy's business is being made may be perceived as a bribe in return for a favourable decision and should also be avoided. Employees should not pay for gifts and entertainment (including meals) personally to avoid having to report or seek approval for it.

Employees should not give or receive "big-ticket" items, such as travel, conference fees, costs for road shows, or event sponsorships, without prior written authorisation from internal Corporate Compliance Team or person(s) designated to provide such authorisation. If you are in doubt as to whether gifts or entertainment proposed to be given or received are proportionate and reasonable for the circumstances, please consult internal Corporate Compliance Team at hospitalityandgifts@greenergy.com.

Political donations and lobbying

Do not offer contributions to political parties or candidates that might influence, or be perceived as influencing, a business decision.

It is the policy of Greenergy that no political donations may be made. Political donations made by individuals on their own behalf must comply with local laws and regulation.

Do not engage in any lobbying activities on behalf of the company without specific authorisation.

The company encourages its employees, contractors, officers and directors to take an active role in public service. However, any participation in this regard is to be undertaken as an individual and not as a representative of the company.

Lobbying activities generally include attempts to influence the passage or defeat of legislation and it may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rule-making by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement.

You should not engage in lobbying activities on behalf of the company without the prior written approval of the company's Chief Executive Officer or person(s) designated to approve such activities.

Additionally, Greenergy should be consulted before undertaking any lobbying activities in any of the jurisdictions where Greenergy has a presence.

Charitable donations

Do not solicit or offer donations to clients, suppliers, vendors, public officials or others in a manner, which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain a business advantage.

We encourage our directors, officers, employees and contractors to contribute personal time and resources to charities and not-for-profit organisations. However, unless the solicitation is supported by the company, you are prohibited from using the company name or company stationery for solicitation of donations.

All requests for corporate gifts to charities and other not-for-profit organisations should follow the internal Charity Policy, available on the Company's intranet, where specific rules are outlined for any donation charity or non-profit organisations to be approved in advance.

Charitable donations made by individuals on their own behalf should comply with local laws and regulations.

If you are requested by a public official or a commercial counterparty to make a personal donation to a particular charity, please consult with internal Corporate Compliance Team or person(s) designated to approve such donations before agreeing to or making the donation. This request could be viewed by regulators as a form of benefit that may be used to improperly influence the outcome of a commercial decision and as such needs to be addressed as high risk and outside Greenergy's Charity Policy.

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Record-keeping

Record all our transactions in a complete, accurate and detailed manner so that the purpose and amount of the transaction is clear.

All transactions must be recorded completely, accurately and with sufficient detail so that the purpose and amount of any such payment is clear. No undisclosed or unrecorded funds or assets of the company should be established for any purpose. False, misleading, or artificial entries should never be made in the books and records of the company for any reason. This provision prevents company from concealing bribes and discourage fraudulent accounting practices.

Reports and complaints

Internal reporting is critical to the company's success, and it is both expected and valued. You are required to be proactive and promptly report any suspected violations of this policy, or any illegal or unethical behaviour of which you become aware. The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. You will not experience retribution or retaliation for a complaint made in good faith.

The code provides guidance on reporting complaints, including contact information for our reporting whistleblowers' hotline, which is managed by a third-party and allows for anonymous reporting of suspected violations.

Disciplinary action for policy violations

Please note that we reserve the right to take disciplinary action for policy violations that fits the nature and particular facts of the violation. This could, in the most severe circumstances, include immediate termination for cause and, if warranted, legal proceedings may be brought against you.

Key contacts

If you have any questions on this policy, please contact:

Corporate Compliance Team
compliance@greenergy.com