

# EQTEC Group Code of Conduct

for EQTEC plc, Group entities and Partners

## Introduction

### About EQTEC

EQTEC (“the Company” or “the Group”) is a group of companies led by EQTEC plc, an Ireland-registered company with a Board of Directors accountable for overseeing all Group business.

EQTEC Group includes several legal entities, amongst which are wholly owned subsidiaries: EQTEC Iberia SLU (Spain), EQTEC UK Services Limited, EQTEC France SAS, and EQTEC Holdings Limited (Ireland).

In addition to its Group companies, EQTEC also works with a range of partners and suppliers.

### Why this document is important

EQTEC is a leading cleantech innovator and licensor. Because EQTEC Group is at the centre of a growing market, its brand is becoming increasingly visible, and its business conduct is coming under increasing scrutiny.

As an Ireland-based entity, EQTEC is subject to the [Ireland Companies Act of 2014](#); given its UK presence, EQTEC is subject to the [UK Companies Act of 2006](#), and given its various operations in other countries across Europe, EQTEC is subject to compliance with relevant [European Union](#), national and local laws as applied to companies in relevant jurisdictions.

Additionally, because the Company is quoted on the London Stock Exchange’s Alternative Investment Market (AIM), it is subject to the [AIM Rules for Companies](#).

In alignment with legal requirements, EQTEC accepts an ethical and social responsibility regarding how it conducts business in any and all markets. This document summarizes EQTEC’s expectations for all Group-related business conduct, which it requires of its Group directors, permanent employees, contractors and consultants, other legal entity directors and employees, and partner organisations.

As the Group grows and evolves as a business and as a community of businesses across markets and geographies, its Board of Directors and all EQTEC persons commit collectively and individually to pursuing the highest standards of excellence in all aspects of our business practices. This is especially true of ethical conduct and legal compliance. These are not simply obligations—they also make good business sense.

### What this Code of Conduct represents

This Code of Conduct (“the Code” or “Our Code”) represents EQTEC’s summary of its minimum expectations with regard to how its people and partners conduct any EQTEC-related business in any situation in any part of the world. These expectations are non-negotiable and must be addressed by all EQTEC persons and partners.

EQTEC’s expectations cover the following six areas of business conduct:

- Health, safety and environment
- Discrimination and harassment

- Safeguarding and company assets
- Conflicts of interest
- Anti-bribery and corruption
- Competition and trade control

Although there should be a great degree of consistency in terms of the business ethics and conduct applied by EQTEC persons and partners in all circumstances, each of the sections of the Code of Conduct outlines EQTEC expectations of special relevance.

### To whom it applies

The EQTEC Code of Conduct applies to all EQTEC persons and partners.

An *EQTEC person* is anyone with an employment contract (either permanent or temporary) or a contractor or consultant with any EQTEC wholly owned or partially owned entity. This includes employees of any EQTEC Group entity or special-purpose vehicle (SPV) or any other legally owned entity where EQTEC has specified terms of employment, including this Code of Conduct.

An *EQTEC partner* is anyone with a service agreement, collaboration agreement, memorandum of understanding (MoU), engagement letter or other contract that involves interacting with EQTEC and/or its various stakeholders as outlined above.

Anyone doing business with EQTEC or on its behalf may be asked to confirm their alignment and commitment to this Code of Conduct.

### How it should be applied

This Code of Conduct is part of every EQTEC person or partner's contract with EQTEC, and everyone should ensure that their conduct is always aligned with it.

The Code is not arbitrary or optional but deliberate and mandatory for all EQTEC persons. Failure of any EQTEC person to comply with it and with Company policies that support it could result in disciplinary action, including termination of employment or even civil or criminal penalties. All reports will be investigated promptly and thoroughly, in line with applicable laws. In all relevant cases, appropriate corrective or disciplinary action will be taken.

If you, as an EQTEC person, become aware of any situation you believe involves a violation of Our Code, of Company policy or of any applicable law or regulation, please report it.

EQTEC plc and the Board of Directors will not tolerate retaliation against any EQTEC person for making good faith reports or for participating in investigations of violations of Our Code. Disciplinary action may be taken against anyone who retaliates against an EQTEC person acting in support of Our Code. Managers of people are expected to lead by example and serve as role models. They and those they manage should be well briefed on Our Code and effectively communicate it to anyone they manage. People managers also have an obligation to create an open work environment that encourages employees to come to them with questions or concerns.

### Where to get more information

Every situation is different, and no code, policy or standard can cover everything. If you are ever in any doubt about how to do the right thing, you should seek help or advice from an EQTEC Director. Any questions about the content of this document should be addressed in the first instance to David Palumbo, Chief Executive Officer (CEO).

## 1. Health, safety and environment

EQTEC's greatest asset is its people, which means safety is a key priority. For this reason, we are committed to pursuing the highest health, safety, and environmental standards and complying with all applicable rules, regulations, and procedures within our areas of operation. No activity is so important that we cannot take the time to do it safely. If you have any concerns about workplace health, safety, or security, please contact your local supervisor.

Substance abuse limits our ability to work safely and, therefore, puts the individual and co-workers in jeopardy. No one may work under the influence of alcohol or drugs. This is true regardless of whether the use occurs during normal working hours or on Company premises.

## 2. Discrimination and harassment

The Company respects and values the diversity reflected in our various backgrounds, experiences and ideas. We will each be dedicated to maintaining an inclusive work environment that fosters respect for all our co-workers, clients, customers and business partners and one that reflects the diversity of the communities in which we operate. We will not make employment-related decisions or discriminate against anyone on the basis of race, colour, religion, gender, age, disability, national origin, sexual orientation or any other characteristic protected by applicable law.

The Company prohibits all forms of unlawful harassment, whether physical or verbal. Generally speaking, "harassment" is any form of unwelcome behaviour towards another person that is motivated by a characteristic protected by applicable law and has the purpose or effect of creating an intimidating, hostile or offensive work environment, such as unwanted sexual conduct, threats and offensive comments. If you know or suspect that illegal discrimination or harassment has occurred, report the situation immediately to your manager.

## 3. Safeguarding and company assets

Employees have an obligation to protect the Company's physical assets, including its facilities, equipment, and supplies, from theft, loss, or misuse. This property may not be removed from Company premises or used for inappropriate personal purposes.

In addition to physical assets, employees are obliged to safeguard the Company's confidential and propriety information. This information is generally not available to the public and includes internal business information such as contract documentation, business processes and corporate strategies or plans. Confidential information may only be revealed to authorised employees or external parties that require the information for approved business purposes. The Company's confidential information includes intellectual property (IP) protected by patents, trademarks, service marks and copyrights. EQTEC retains exclusive ownership of any IP and any idea, process, trademark, invention or improvement we conceive or develop in the course of our work for the Company. To the extent permitted by law employees must assign and waive all rights, title and interest in any such IP and inventions in favour of the Company.

All EQTEC persons have an obligation to use Company technology appropriately and are responsible for using computer and telecommunications resources in an ethical, lawful and efficient manner. Inappropriate or unlawful use, relocation or transfer of computer, data or telecommunications resources without proper authorisation may subject the user to disciplinary and legal action. Under no circumstances should EQTEC persons use the Company's computer and network systems to communicate or view inappropriate or offensive material. In addition, EQTEC persons may not use these systems to access illegal material, send unauthorised solicitations or conduct business for another organisation.

EQTEC's reputation is very important, and we must remember how easily a reputation can be harmed. We must safeguard this reputation by using sound business judgment when representing the Group. We must all keep this in mind when engaging in either verbal or written communication. Email messages are permanent and become transferable records of your communications. They must be drafted with the same care we would use for a letter on Company letterhead.

Upholding our Group's reputation requires that we provide complete and accurate information to the public regarding our business. Because only certain people in our Group hold the information that stakeholders, analysts and the media may require, only designated managers may respond to requests for such information.

#### **4. Conflicts of interest**

A conflict of interest arises when personal interests interfere, or appear to interfere, with one's ability to perform his/her job effectively and without bias. We will, therefore, avoid any interest, investment or association in which a conflict of interest might arise. Business relationships with family members and friends can result in conflicts of interest or the appearance of such conflicts. For this reason, we will never be involved with or attempt to influence the bidding, negotiation or contracting process between the Company and ourselves as individuals, any family member or any close friend. This rule applies even in indirect situations where any one of us, a family member or close friend, owns or works on behalf of another company with which EQTEC does business or is considering doing so.

We sometimes entertain our customers or suppliers to build or strengthen good working relationships with them. However, good judgment, discretion, and moderation should serve as our guiding principles in these situations. Providing entertainment is not appropriate if it makes us appear biased or if we are attempting to influence a business decision.

EQTEC's Anti-bribery and Corruption Policy outlines the specific policies and guidance associated with conflicts of interest, including gifts. EQTEC does not prohibit the giving or receiving of gifts, provided:

- They are appropriate in all circumstances and there is no risk or perception that they might improperly influence the recipient; and
- They do not contravene any rules applying to the individual to whom the hospitality or gift is offered (i.e. any policy that another organisation has in place) or any laws applying to that other person (whether in Ireland, the UK, Spain or elsewhere); and

- The expenditure in question is not related in time to some actual or anticipated business with the recipient, particularly in a competitive context.

A “gift” is anything of value, including goods and services, meals, and entertainment. Gifts must never be cash or cash equivalents and must be modest (e.g., a token of appreciation at a festival or at another special time, such as the completion of a project with a customer/supplier). There should never be any risk of them being misconstrued as reward, inducement, or other corrupt offering.

## 5. Anti-bribery and corruption

EQTEC’s Anti-bribery and Corruption Policy outlines the specific policies and guidance associated with these points.

With regard to bribery, EQTEC’s policy is straightforward and simple. It requires strict adherence to two rules for all employees:

- Do not offer, promise or pay bribes; and
- Do not request, agree to or accept bribes.

EQTEC employees may never make, accept or offer any form of improper payment while conducting business on the Company’s behalf. The Company abides by all international laws, treaties and regulations that forbid bribery of government officials, including the U.S. Foreign Corrupt Practices Act.

To be responsible members of our business communities, we will follow these laws wherever we do business, regardless of local law or custom. This means we may never offer, attempt to offer, authorise or promise any sort of bribe or kickback to a government official for the purpose of obtaining or retaining business or an unfair advantage. Moreover we must never solicit or accept a bribe or kickback. If you have any questions about whether the individual with whom you are engaging might be a government official, please contact an EQTEC Group Director before acting.

A “bribe” is anything of value, including cash payments, gifts, entertainment or other privileges given in an attempt to affect a person’s business actions or decisions in order to obtain a business advantage. A “**facilitation payment**” or “**kickback**” is the payment or return of a sum already paid or due to be paid as a reward for awarding or fostering business.

In addition, employees may not practice commercial bribery, which occurs when one company provides a bribe or kickback to another company to obtain or retain business. This means that we may not offer anything that exceeds nominal or token value to a supplier, customer, business partner, or to anyone acting on its behalf.

It is equally important to note that we may not hire a third party to do something that we cannot ethically or legally do ourselves. Engaging a third party to indirectly make an improper payment violates Our Code and anti-corruption laws. We must carefully screen all third parties using appropriate due diligence before retaining them.

Anti-corruption laws are complex and the consequences for violating these laws are severe. For this reason, we should avoid any activity that could be construed as bribery.

For further information, please consult EQTEC's Anti-bribery and Corruption Policy or contact David Palumbo, Chief Executive Officer (CEO).

## **6. Competition and trade control**

To compete ethically and legally, we are obliged to strictly comply with competition and trade control laws enacted in countries where we do business. While competition laws are complex, they generally forbid discussing any topics with competitors that restrain trade, such as price fixing, bid rigging, or dividing or allocating markets, territories or clients. Competition laws also prohibit entering into formal or informal agreements with suppliers, distributors or clients that may restrict competition. Such agreements include tying products, fixing prices or refusing to sell to particular clients or buy from particular suppliers.

As an international company, EQTEC delivers products and services to several countries around the world. It is, therefore, critical that we carefully comply with all national and local rules and regulations that regulate international trading activity. This means following the laws relating to exports, re-exports, and imports. Before engaging in export activity, we must verify the eligibility of both the location of delivery and the recipient. We must also obtain all required licenses and permits and pay all proper duties.

Import activity or bringing the goods we purchase from a foreign or external source into another country is also generally subject to various laws and regulations. Specifically, this activity may require the payment of duties and taxes as well as the submission of certain filings. The consequences of violating relevant competition and trade control laws are severe for both the Company and the individuals involved. For further guidance on these subjects, please seek local legal advice.