

SUPPLIER CODE OF CONDUCT

Cloudberry Clean Energy ASA

Contents

- SUPPLIER CODE OF CONDUCT1
 - Cloudberry Clean Energy ASA1
- A. Introduction3
 - 1. About Us3
 - 2. Our Purpose3
 - 3. Our Values3
 - 4. Purpose of this Supplier Code of Conduct3
- B. General Requirements for suppliers4
- C. Planet5
 - 1. Environmental and nature management5
- D. Governance5
 - 1. Anti-corruption5
 - 2. Anti-money launering6
 - 3. Fair competition6
 - 4. Information handling – data protection, confidentiality and trade secrets6
 - 5. Conflict of Interest6
 - 6. Management system6
 - 7. Reporting concerns6
- E. People6
 - 1. Human rights6
 - Conflict materials6
 - Marginalized populations6
 - 2. Labour rights and health and safety7
 - Freedom of association and the right to collective bargaining7
 - Forced and compulsory labour7
 - Fair compensation and working hours7
 - Discrimination and harrassment7
 - Child Labour and young workers7
 - Health and Safety7
- F. Prosperity8
 - 1. Care for local communities8
 - 2. Social media and media communication8

A. Introduction

1. About Us

Cloudberry Clean Energy (Cloudberry) is a renewable energy company, born, bred, and operating in the Nordic and in accordance with local tradition. We own, develop, and operate hydropower plants and wind farms in the Nordics.

2. Our Purpose

Cloudberry's purpose is to provide clean renewable energy for future generations, developing a sustainable society for the long term and to create value for stakeholders. Our purpose shapes every aspect of how Cloudberry operates.

Cloudberry builds its business for the long term.

3. Our Values

Be Supportive

We accept everyone's worth and dignity, respect and help each other. We encourage supportiveness and value diversity. We welcome different opinions, but always pull in the same direction towards Cloudberry's common goals.

Be Committed

We work together with passion and dedication to reach our purpose and goals today and for the next generation. We engage in our work and emphasize the value of collaboration and teamwork. We operate with a long-term perspective, and sustainability is integrated in everything we do.

Be Bold

We believe that our mission to accelerate the transition to renewable energy requires us to be bold, go in new directions, think innovatively and differently, and think big – but always act responsibly.

Be Exceptional

We know that to succeed we must always perform our best. Being exceptional means valuing diversity to strengthen our ability for problem solving and value creation. We set our standards high and ensure industry-leading competence and foster a culture that values the synergies of cooperation.

4. Purpose of this Supplier Code of Conduct

Cloudberry is committed to operate in accordance with responsible, ethical, and sound business manners, with the duty to respect human -and labour rights, protect health and safety, to ensure environmental and nature management, prevent corruption and care for local communities. The standards Cloudberry applies to our own operations can be found in Cloudberry's Code of Conduct. We rely on our suppliers and business partners to make sure that these commitments are enforced not only in our own operations, but also to achieve sustainable practice throughout our value chain. We believe that partnership with others is important to achieve a sustainable value chain. Accordingly, we expect that our business partners and suppliers set out the same requirements in their relationship with their suppliers and subcontractors as Cloudberry does in this Supplier Code of Conduct (referred to as "SCoC").

Pursuant to the new Norwegian Transparency Act (Åpenhetsloven), Cloudberry is also obliged to work with its suppliers to mitigate any possible human rights violations or negative effects on decent working conditions in our supply chain. Cloudberry therefore relies on receiving information from- and working with our suppliers to ensure our approach to human rights due

diligence in accordance with the OECD guidelines for Multinational Enterprises and the United Nations Guiding Principles for Business and Human Rights.

In this context, the purpose of this SCoC is to define requirements placed on Cloudberry's business partners, suppliers and third-party relations concerning their responsibilities towards their stakeholders, the environment and society as a whole.

When Cloudberry enters into agreements with business partners and suppliers, we consider compliance with this SCoC in addition to other quality elements and commercial aspects. The SCoC outlines a minimum standard of conduct. We expect that business partners and suppliers always exercise good judgement, care, and consideration by following both the requirements and the intentions of the SCoC.

If any time, Cloudberry identifies, or reasonably suspects, non-compliance with or breach of the principles of Cloudberry's SCoC by any member of the supply chain, Cloudberry shall notify supplier and business partner of such non-compliance with SCoC. Supplier and business partner shall provide all reasonable assistance to enable Cloudberry to investigate the non-compliance.

The supplier and business partner shall in any case of non-compliance, without undue delay, submit a correction plan to Cloudberry. The supplier and business partner shall be given a reasonable period within which the non-compliance shall be corrected. The supplier and business partner shall, without undue delay, submit a correction plan to Cloudberry.

This SCoC will be issued together with the contract documents and will be an integral part of the contract entered into between Cloudberry and its suppliers or business partners.

Cloudberry expects its business partners and suppliers to comply with applicable national and international laws and standards. Furthermore, we expect our business partners and suppliers to be transparent and have an open dialogue with us about challenges which they encounter as part of their operations and in their supply chains.

Cloudberry reserves the right to reasonably change the requirements of this SCoC. In such event Cloudberry expects the business partners and suppliers to accept such reasonable changes. The changes will be communicated to all parties.

B. General Requirements for suppliers

We expect our suppliers and partners to work focused and systematically to comply with our SCoC. The SCoC covers fundamental requirements on human rights, labour rights, environment, and business integrity. Business partners and suppliers are encouraged to read Cloudberry's integrated annual report to get a better understanding of our focus across social and environmental sustainability.

Our suppliers and business partners shall:

- Comply with this SCoC
- Conduct due diligence for responsible business conduct in accordance with the OECD guidelines for Multinational Enterprises and the United Nations Guiding Principles for Business and Human Rights. This involves; conducting risk assessments to identify potential negative impact on people, society, and the environment and to stop, prevent and reduce such impact. In accordance with the Transparency Act, the suppliers and business partners shall have a documented process for safeguarding human rights and decent working conditions in its value chain. The measures must be monitored, and their effect evaluated. The measures must be communicated to those affected by your actions.

If the supplier or business partner is responsible for the negative impact/damage, they are also responsible for providing remedy.

- Show willingness and ability to continuous improvement for people, society, and the environment through collaboration.
- At the request of Cloudberry be able to document how they, and potential subcontractors and suppliers, work to comply with the SCoC.

Cloudberry will work with its suppliers and support them in their efforts to comply this SCoC. If the supplier, after several requests by Cloudberry does not show the willingness or ability to comply with the SCoC, the contract may be cancelled without further reason.

The requirements are based on UN and ILO conventions and provide minimum, not maximum standards. The relevant legal framework at the place of production shall be respected. Where national laws and regulations address the same subjects as these requirements, the most stringent shall apply. Hereafter suppliers and business partners are referred to as “The Supplier”.

C. Planet

1. Environmental and nature management

Cloudberry expects the Supplier to be committed to environmental sustainability. Negative impact on the environment shall be reduced throughout the value chain. In line with the precautionary principle, measures shall be taken to continuously:

- minimize greenhouse gas emissions and local pollution, the use of harmful chemicals, pesticides, and to ensure sustainable resource extraction and management of water, oceans, forest and land, and the conservation of biodiversity
- reduce use of energy and resources
- reduce any discharges, e.g., by participating in relevant systems for recycling and deposit, etc. of the Suppliers’ goods and raw materials
- work for the development of more environmentally friendly solutions

The Supplier is expected to encourage the development and use of sustainable technologies, e.g., to choose sustainable effective technologies and components in their own production processes and strive to increase the use of technologies that reduce the environmental footprint.

In the event that the Supplier’s business is potentially harmful to the environment, or if required by Cloudberry, the Supplier shall have a publicly available environmental policy.

No form of illegal environmental activity or ruthless exploitation of natural resources shall take place in the Supplier’s operations or supply chain.

National and international environmental legislation and regulations shall be respected, and all required environmental permits, approvals, and registrations are to be obtained, maintained, and kept current, and their operational and reporting requirements are to be followed.

D. Governance

1. Anti-corruption

Corruption in any form is unacceptable. Corruption includes bribery, extortion, kickbacks and improper private or professional benefits to customers, agents, contractors, suppliers or employees of any such party or government officials.

2. Anti-money laundering

The supplier shall not take part in any forms of money laundering. Steps shall be taken to prevent its financial transactions being used to launder money.

3. Fair competition

The supplier shall ensure a high ethical standard with regards to competition and ensure that no illegal practices are maintained or initiated. The supplier shall comply with all competition laws and regulations in the areas it operates.

4. Information handling – data protection, confidentiality and trade secrets

Information regarding business activities, structure, financial situation and performance shall be disclosed in line with applicable regulations and prevailing industry practice. The supplier shall ensure confidentiality and not misuse any information about Cloudberry of a confidential nature. The supplier shall comply with relevant regulations for data protection.

5. Conflict of Interest

Suppliers are expected to avoid conflicts of interest and to declare potential conflicts when such situations arise and manage them

6. Management system

The Supplier's shall have an effective management system to ensure that the requirements of the SCoC are adhered to and that any employees' feedback with regards to compliance of the SCoC is addressed.

The Supplier shall establish or participate in effective grievance mechanisms at the workplace. Such a grievance mechanism aims at ensuring the rights to effective remedy of employees at the workplace, or other affected individuals of the local community. These grievance mechanisms shall not supersede applicable legal systems but act as a supplement to resolve conflicts at the workplace before they escalate.

The supplier shall refrain from disciplining, dismissing, or discriminating against any employee for providing information concerning compliance with this SCoC.

7. Reporting concerns

If you have information about violations of this SCoC or have concerns about this SCoC being respected throughout our operations and in our supply chain, we encourage you to notify us on this whistleblowing channel [Whistleblowing](#).

E. People

1. Human rights

The Supplier shall respect and promote internationally proclaimed human rights that are expressed in e.g., the International Bill of Human Rights, and ensure that they are not involved in human rights violations.

Conflict materials

The Supplier shall comply with applicable laws and regulations regarding conflict materials, i.e., materials that originate from conflict areas and contribute to fund governments and movements which violate fundamental human rights.

Marginalized populations

Production and the use of natural resources shall not contribute to the destruction and/or degradation of the resources and income base for marginalized populations, such as in claiming

large land areas, use of water or other natural resources on which these populations are dependent.

2. Labour rights and health and safety

Freedom of association and the right to collective bargaining

The Supplier shall without distinction recognise and respect employees' freedom of association and their right to join or form trade unions of their own choosing and to bargain collectively without any obstruction or interference. The Supplier shall not discriminate against employees' representatives or members of trade unions or restrict their ability to carry out their representative functions in the workplace. Where the right to freedom of association and/or collective bargaining is restricted under law, the supplier shall facilitate, and not hinder, the development of alternative forms of independent and free employees' representation and negotiations.

Forced and compulsory labour

The Supplier shall not make use of any forced labour. Employees shall not be required to lodge deposits or identity papers with their employer and shall be free to leave their employer after reasonable notice.

Fair compensation and working hours

The Supplier shall ensure that all employees are provided with a written and comprehensible contract, in a language they understand, outlining their wage conditions and method of payments before entering employment. Deductions from wages as a disciplinary measure shall not be permitted. Wages and terms shall be fair and reasonable, and at least comply with national laws or industry standards, whichever is higher. Working hours shall comply with national laws. Employees should have at least one day off per seven-day week. Overtime shall be limited and voluntary.

Discrimination and harassment

There shall be no discrimination at the workplace in hiring, compensation, access to training, promotion, termination or retirement based on ethnic background, caste, religion, age, disability, gender, marital status, sexual orientation, union membership or political affiliation. Measures shall be established to protect employees from sexually intrusive, threatening, insulting or exploitative behaviour, and from discrimination or termination of employment on unjustifiable grounds, e.g., marriage, pregnancy, parenthood or HIV or other medical status.

Physical abuse or punishment, or threats of physical abuse, sexual or other harassment and verbal abuse, as well as other forms of intimidation, is prohibited.

Child Labour and young workers

Employees shall not be less than 15 and shall comply with the national minimum age for employment, or the age of completion of compulsory education, whichever of these is higher. No person under the age of 18 shall be engaged in labour that is hazardous to their health, safety or morals, including night work.

Health and Safety

The Supplier shall provide a safe and hygienic workplace in compliance with all applicable laws and regulations. Adequate steps shall be taken to prevent accidents and injury to health arising out of, associated with, or occurring in, the course of work, by minimising, so far as is reasonably practicable, the causes of hazards inherent in the working environment. Employees shall receive regular and documented health and safety training, and such training shall be repeated for new or reassigned employees. Access to clean toilet facilities and to potable water, and, if

appropriate, sanitary facilities for food storage shall be provided. Accommodation, where provided, shall be clean, safe and adequately ventilated, and shall have access to clean sanitary facilities and potable water.

F. Prosperity

1. Care for local communities

Cloudberry expect and encourage the Supplier to be proactive in its contribution to local development and value creation. The Supplier shall respect the rights, interests, and development aspirations of affected communities during significant changes of the Supplier's normal operations. Community engagement should be carried out in an inclusive, equitable, culturally appropriate, gender-sensitive, and rights compatible manner.

2. Social media and media communication

The supplier shall not issue any external communication about their business relationship with Cloudberry without our prior written approval.