

Code of Conduct

January, 2026



VOLKSWAGEN
CLIMATE PARTNER



Our Code of Conduct

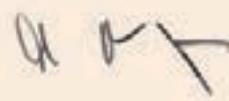
We are pleased to present the Volkswagen ClimatePartner (VCP) Code of Conduct. Our company was founded on the premise of creating a sustainable future, and we are committed to walking this path with expertise, passion, and integrity.

We take great pride in what we do, and doing it right is essential to achieving the impact that we seek.

This Code of Conduct outlines VCP's values and business principles and sets the foundation for how we do business wherever we operate. It also reaffirms our commitment to respect human rights, the environment and the communities while complying with all applicable laws and regulations.

To live up to and implement this Code is our shared responsibility. Wherever and whenever we can, we must always lead by example.

Sincerely,



Michael Rumberg
Managing Director

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Combat climate change with integrity



At Volkswagen ClimatePartner (VCP), it is our values and our passion that guide our way. By acting ethically and responsibly for a sustainable future, we are doing our part for the success of the United Nations Sustainable Development Goals.

This Code serves as the foundation for every business decision and shall provide you with guidance, especially, if you find yourself in a situation, in which the right action may not be clear.

While the Code cannot answer all your questions, it can certainly help you in seeking further support.

All VCP employees and consultants, as well as our business partners, are expected to follow this Code and contribute to a working environment based on inclusiveness, honesty, and respect.

Please note that a failure to comply or report about another person's non-compliance with this Code or any applicable laws may harm our company, our partners, and the communities in which we operate.

We must therefore always conduct business with integrity, use good judgment in our daily decisions and whenever the answer is not clear, ask for help.

Take responsibility for what is happening at VCP, do not ignore wrongdoing and report your concerns.

Report your concern

It is only with your cooperation that we can detect wrongful conduct and respond in a timely manner to prevent further harm.

- You are at the forefront of all activities. Speak up if you hear or witness wrongful conduct.
- You can always choose to report good faith concerns anonymously via our reporting channel.
- You may also discuss concerns with your Manager, Compliance or Management.
- VCP does not permit any retaliation against anyone who speaks up and cooperates in an investigation.
- While we encourage everyone to report issues or raise concerns, VCP does not tolerate knowingly making false claims or reports.

Taking care of each other

2

01

Open and inclusive working environment

VCP is proud of its diverse and inclusive working environment. By encouraging each other and fostering team spirit, we can create a safe and inclusive workplace where we treat each other with respect. No form of harassment, bullying, and discrimination will be tolerated.

- Lead as an example and treat everyone with respect and kindness.
- Avoid behaviour that another person could find offensive or inappropriate.
- Object and speak up if you witness any form of harassment, bullying or discrimination, whether it is targeted at you or at someone else.

02

Mistakes are part of the journey

We recognize that to drive innovation and ensure that our work has a positive impact, we need to create an environment in which we deal with errors and mistakes in an open and transparent way.

- Encourage an open and safe environment where we can all share our experiences and speak about our mistakes.
- No one is right all the time, so treat those who discuss their mistakes with fairness and respect.

03

Fair compensation and working hours

The well-being of our employees determines the well-being of our company. For this reason, VCP pays fair wages and benefits in accordance with industry standards and applicable laws.

- Your working hours should not extend beyond the allowed maximum.
- You have the right to proper rest, time off, holidays and paid leave.

04

Freedom of association

VCP is committed to ensuring a constructive dialogue with its employees and respects their right to establish and join associations to represent their interests.

- You are free to seek support and guidance in all employment-related questions.

05

Modern slavery and child labour

No form of child labour, human trafficking, forced and compulsory labour, or modern slavery is acceptable. We condemn any form of modern slavery and child labour within our own operations and in our supply chain.

- Hiring children under the age of fifteen except for educational purposes (e.g. internships) is not tolerated even if permitted by law.
- Ensure that none of our business partners is engaged in any form of modern slavery or child labour.
- Ensure that young workers are not engaged in hazardous work or any work that poses a risk to their mental or physical health and development.

06

Safe and healthy workplace

The health, safety, and well-being of our employees is a top priority. By complying with occupational safety standards and healthcare requirements, we ensure that your health and safety remain a priority.

- Take responsibility for your own safety and the safety of those around you.
- Follow applicable safety standards and regulations.
- Familiarise yourself with health and safety standards before going on site visits.
- Report safety concerns to your Manager, Compliance, or the Management.



Acting responsibly

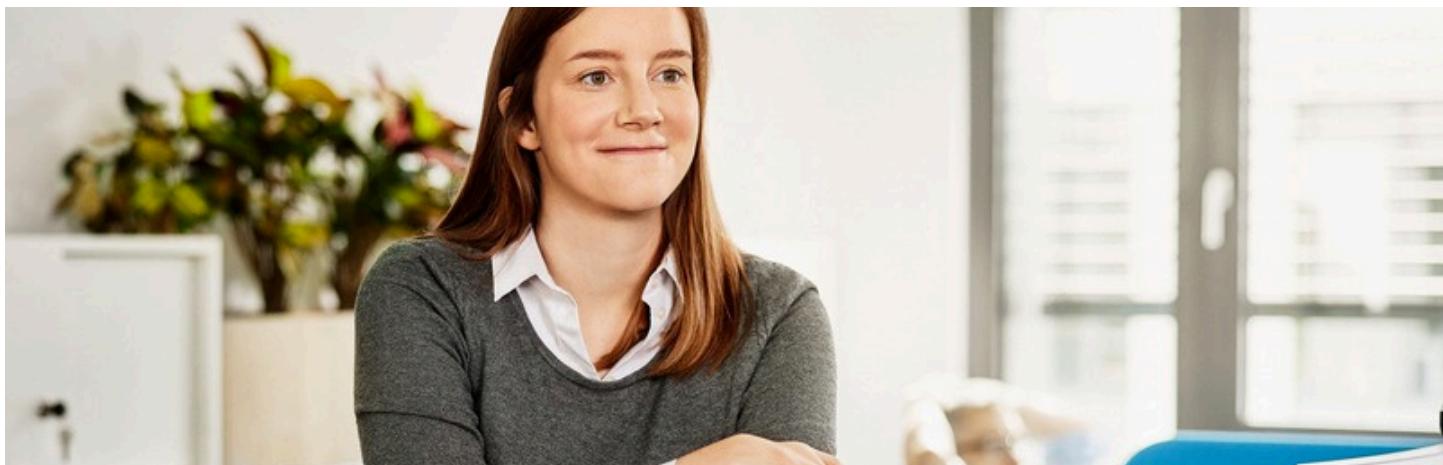


01

Prevent conflicts of interest

A conflict of interest exists when an employee's personal activities or interests conflict with VCP's business interests. All VCP employees are expected to promote the Company's best interests and shall not allow personal relationships or interests to interfere with their commitment to operating with integrity and transparency. Even a potential conflict or the appearance of a conflict may damage our reputation.

- Learn to recognize a conflict of interest. If you have any doubts about a potential conflict, Compliance can help you resolve it.
- Make business decisions in the company's best interests and not in your own interests.
- Do not arrange personal transactions with suppliers on your own terms such as special pricing, financing, or discounts, which are not available to the public.



02

Relationships and charitable activities

VCP maintains a transparent and continuous dialogue with policymakers, associations and authorities on issues that have an impact on VCP's business and operations.

- You are encouraged to participate in VCP-sponsored activities or those of your own choice. The use of Company funds or assets to make political or charitable contributions to other non-VCP-approved organizations is not permitted.
- While you are encouraged to contribute your free time and resources to causes of your own choice, you may not pressure or request VCP employees or business partners to contribute to these causes.

03

Comply with Environmental Standards

At VCP, we strive to ensure that our business decisions have a positive impact on the environment and the communities. While investing and developing projects around the globe, we are committed to adhering to applicable environmental protection legislation and standards.

- Lead as an example and use our resources responsibly.
- Follow environmental laws and regulations.
- Use and dispose of chemicals and other materials properly.
- Participate in VCP's recycling and sustainability efforts.
- Report any environmental concerns or issues.

04

Representing VCP

VCP employees may not respond on behalf of the company to any external inquiries or publish any visual, written or video content without prior authorization from Communications.

- In case you are contacted by the press, market analysts or investors, please make sure to consult Communications and the Management.
- For any inquiries by authorities or law enforcement, please consult Compliance and Legal.

Doing business

4

01

Zero-tolerance to any type or form of corruption

Corruption harms our company, the company's assets, and reputation, distorts competition and undermines sustainable and inclusive economic growth. We will not tolerate any corrupt behaviour by our employees, consultants, or business partners. VCP is committed to complying with all applicable anti-bribery and corruption laws and has a zero-tolerance approach when it comes to actual or attempted bribery.

- Don't give or accept anything that could be considered a bribe, including cash or cash equivalents, gift cards, job opportunities, favours, travel, promises to pay debts or adult entertainment.
- Lavish, disproportionate or unreasonable gifts and entertainment, whether granted or received, are unacceptable.
- Providing gifts or entertainment to public officials may raise corruption or bribery concerns. They must therefore always be of nominal value, comply with applicable local laws and be approved in advance by Compliance.
- Accurately record all payments and transactions in our company books.

02

Prevent money laundering and terrorism financing

Money Laundering is a process whereby funds generated through criminal activity (e.g. fraud, tax evasion, sexual exploitation, trafficking in weapons, drugs, and human beings) are moved through legitimate businesses to conceal their criminal origin. VCP is committed to complying with all applicable laws aimed at combating money laundering and terrorism financing and strives to conduct its business only with third parties that are involved in legitimate business activities and whose funds are derived from legitimate sources. The most efficient way to combat money laundering and terrorism financing is to comply with VCP's due diligence and screening procedures. Be alert when you notice the following red flags:

- A business partner provides insufficient information regarding their own or the company's identity, the shareholders, or directors.
- A business partner requests payments to be transferred to entities or to countries not related to the transaction.
- Report any suspicious transaction requests to Compliance immediately.

03

Compete fairly

At VCP, we believe that embracing differences delivers superior results and fair competition is vital for us to grow, learn and become better each day. VCP is committed to fair competition and does not engage in any form of improper, collusive, or anti-competitive behaviour.

- Do not discuss any competitively sensitive information with actual or potential competitors.
- Only use public and other legitimate sources to gather information about competitors.
- Do not enter into agreements that could in any way be regarded as restricting competition.
- For event or association attendance, ensure you familiarise yourself with our antitrust policy.
- Ensure that VCP's marketing and promotional materials are precise, accurate, and not misleading.

04

Trade compliance

For any cross-border exchange of goods and services, including software and technology, corresponding approvals, specifications, and restrictions may apply and, if so, must be obtained, adhered to, or complied with. VCP is committed to conducting business in compliance with all applicable export and import laws and regulations.

- Ensure compliance with VCP's internal business partner screening procedures.
- Adhere and comply with custom and export control requirements, including classification, country of origin and valuation standards.



Protecting information



01

Confidential information

We seek to foster reliable and trustworthy relationships with our project partners and with other market players, working together to maximize our collective efforts to provide expertise and drive change in the global green transformation. Any unauthorised use, theft or disclosure of confidential information could significantly hurt VCP's mission and business relationships. Therefore, each member of the VCP team is responsible for protecting the company's information.

- Do not post any confidential information on social media, or share any confidential information with friends, family, or other non-VCP employees.
- Before disclosing any information, make sure you are authorized to do so.
- Do not disclose any confidential information shared by our business partners and suppliers.
- You are under an obligation to protect confidential information even after you leave VCP.



02

Data protection

Building and maintaining trust amongst our employees and business partners is very important to VCP. We do so by treating data protection as a personal right and use, collect, store, and gather personal data only to the extent permitted by applicable law.

- Protect the personal data of our employees and business partners against unauthorized access and usage.
- In line with VCP's policies, use data only to the extent allowed by law and permitted by data subjects.
- Do not access or store any personal data on our systems unless it is in line with the business purpose for which it was given.

03

Intellectual property

At VCP, we harness the expertise and passion of our diverse team to drive innovation and ensure that our work has a positive impact and creates meaningful change. Our technology, trademarks, copyrights, trade secrets and designs are important assets and need our protection.

VCP highly respects the intellectual property of other companies and will take all necessary action to protect its own.

- Actively protect our intellectual property. Handle it properly and safeguard it from inappropriate disclosure. Do not disclose any technologies, designs, or trade secrets without authorization.
- Do not publish any information regarding our intellectual property without authorization.
- You may not use any material belonging to another company without VCP's approval and third-party permission.

04

Safeguard our company assets

Our ideas, technology, computers, equipment, and all other Company assets are essential to VCP's business. We must always protect them from misuse and theft and use them responsibly.

- Ensure that company assets are used solely for business purposes and in accordance with VCP policies.
- Report any misuse or theft of company inventory, equipment, supplies, cash, and other assets.
- Never lend, sell, or give away company assets unless you are authorized to do so.

05

Accounting and reporting

VCP maintains accurate records and complies with applicable accounting and financial reporting requirements.

- Ensure that our records are accurate, complete, in line with our internal procedures and in accordance with generally accepted accounting principles.
- Ensure that transactions are recorded and classified correctly within the relevant accounting period.

06

Do not engage in insider trading

If you have access to inside information about the company or companies VCP works with, you are under a legal duty to not misuse the information, e.g. by selling or buying securities or disclosing the information. Inside information can include but is not limited to information about financial results, acquisitions, projects, innovations, insolvency of strategic suppliers as well as operational risks, product quality problems, etc.

- Do not misuse or disclose any non-public information.
- Do not make any trading decisions based on any material non-public information.
- Do not recommend or induce anyone to engage in insider trading.
- A violation of insider trading laws constitutes a criminal offence.

Questions or concerns

If you have any questions about this Code of Conduct or our policies, please consult Compliance at:

✉️ compliance@volkswagen-climatepartner.com

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