

1 The Company Code of Conduct

1. Introduction to Code of Conduct

Environmental, Social and Corporate Governance (ESG) factors are an integral part of CIP's investment process and the construction and operation of CIP fund projects, and CIP recognises the fundamental importance of these factors on the long-term performance of its funds under management. "CIP" refers to the company group defined on the last page of this Code of Conduct.

CIP considers all Partners to be strategic stakeholders. CIP has therefore developed this Code of Conduct, which sets out the requirements that CIP has of its Partners. In this Code of Conduct, "**Partners**" means suppliers, contractors and joint venture partners (including their employees) in relation to a CIP fund engagement. Definitions for "CIP fund project" and "CIP fund engagement" are provided on the last page of this Code of Conduct.

The standards and requirements in this Code of Conduct apply to all Partners. Each Partner is responsible for ensuring their own compliance with this Code of Conduct or equivalent standards.

CIP will employ a risk-based approach to assess the compliance of Partners with this Code of Conduct. This may include risk-based screening and assessment of Partners by reference to sectors and countries of operation. If CIP identifies a breach or breaches of this Code of Conduct, CIP will handle these in accordance with applicable laws and regulations and the respective contract with the Partner (and reserves any right to pursue a termination of the business relationship), or open a dialogue with the relevant Partner with the aim of agreeing on a plan to improve the situation (determined at the sole discretion of CIP). Any improvement plan shall include measures that focus on assessing and controlling identified risks including mitigating and – where possible – remedying the adverse impacts of the breaches. Partners shall engage in this process.

If a Partner or third party engaged by a Partner has any questions regarding this Code of Conduct, they shall contact CIP in accordance with Section 8, as per the notification provision found in the Partner's contract with CIP to which this Code of Conduct is attached.

2. General expectations

CIP expects Partners to incorporate the standards in this Code of Conduct, or equivalent standards that have the same effect, into their own operations. This can be done through policies and management systems that are appropriate for the Partner's size and sector.

This Code of Conduct does not affect any additional conditions or requirements as may be imposed by:

- applicable laws and regulations;
- the requirements of any relevant regulator and permits and authorisations governing the Partner's activities; and
- the respective contract with each Partner,

which shall prevail over the requirements of this Code of Conduct in all cases.

If compliance with applicable laws and regulations or the requirements of any relevant regulator and permits and authorisations conflicts with this Code of Conduct, CIP's Partners shall apply this Code of Conduct to the extent it does not cause them to violate applicable laws and regulations, and inform CIP of such conflict without undue delay.

Partners who engage third parties in connection with the relevant Partners' contract with CIP, shall make those parties aware of this Code of Conduct and take all reasonable steps to ensure their compliance with it or similar generally accepted standards.

3. Specific expectations

3.1 Environment

CIP's Partners shall consider the environmental impacts of, and put in place procedures to minimise, adverse environmental impacts related to their activities, including in respect of hazardous materials and waste and including during the construction phase, in accordance with good industry practice. CIP expects Partners to use resources such as water and energy in a way that is not inefficient, and to have a system for reporting serious environmental incidents to competent authorities.

CIP's Partners shall:

- comply with applicable environmental laws and regulations, including licensing and permitting requirements, and applicable international conventions for the protection of the environment; and
- report to CIP, without undue delay, material environmental incidents relating to conduct covered by the Partners' contract with CIP

3.2 Social

CIP is committed to addressing potential social issues in its business activities. CIP's Partners shall employ practices which foster and promote respect for human rights, avoid and mitigate adverse human rights impacts and acknowledge and observe fundamental labour rights. CIP's Partners shall not, directly or indirectly, either in private business dealings or in dealings with the public sector act in violation of generally accepted standards relating to internationally recognised human rights, including rights identified in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

Forced, bonded or child labour

CIP's Partners shall take necessary steps and adopt all required measures to avoid and prevent all forms of forced, bonded or child labour and other types of human rights abuses in their operations and in labour that is sourced by the Partner via contractor agencies or labour brokers.

CIP's Partners shall not employ any person below the minimum legal hiring age limits or the mandatory age for completing schooling, whichever is higher. CIP expects Partners to protect workers under the age of 18 from work, which is regarded by applicable laws and regulations as hazardous.

Freedom of association and collective bargaining

CIP's Partners shall respect their employees' freedom of union association and their right to collective bargaining (to the extent that either of such are available in the country), subject to any applicable laws and regulations, which includes negotiating in good faith and not discriminating against workers who decide to affiliate with any collective bargaining association or equivalent.

Equal opportunity and non-discrimination

CIP expects Partners to treat their employees fairly, with dignity and respect.

CIP's Partners shall not discriminate in employment and occupational matters. Discrimination includes any less favourable treatment or exclusion by reason of social identities such as gender, race, religion, national origin, age, physical or mental ability, sexual orientation or other group status which has an adverse effect on equality of opportunity or treatment in employment or occupation.

Bullying, harassment and abuse

CIP expects its Partners to (i) not allow or engage in, and (ii) to establish policies relating to prevention of:

- sexual harassment;
- any other kind of harassment, whether direct or indirect, physical or psychological, verbal or non-verbal; duck
- any other kind of abuse of its employees.

Security

CIP expects Partners to ensure that all security personnel, including contracted security personnel, respect the human rights and dignity of all people, and in case of threat, use only reasonable force, proportional to the threat.

Indigenous peoples

CIP expects Partners to respect the rights and interests of indigenous peoples in lands and natural and cultural resources. CIP expects Partners' activities to be guided by the principles of free, prior, and informed consent and participation.

Community relations

CIP expects Partners to respect the rights and interests of affected local communities and seek to avoid negatively impacting their human rights. CIP expects Partners to carry out social impact assessment and community engagement in a manner that is reasonable in the context of any envisaged impacts, inclusive, equitable and culturally appropriate.

CIP expects Partners to inform communities if their activities significantly impact or include significant risk of impact to the environment or the general community's health and safety.

Health and safety

It is vital to CIP that Partners have a strong health and safety culture. CIP's Partners shall comply with applicable laws and regulations governing the health and safety risk present in Partners' operations. Partners are expected to ensure their work is carried out safely and that safety is treated as a priority.

Further, CIP expects Partners to put in place measures to:

- provide a safe and healthy work environment;
- consider the health and safety impacts of their activities;
- provide all relevant safety equipment to all personnel;
- take best possible measures for emergency preparedness;
- protect employees from overexposure to hazards and dangers in the workplace;
- provide a workplace which ensures all employees are free from the effects of drugs and alcohol; duck
- deal with serious health and safety incidents and report them to competent authorities.

CIP's Partners shall:

- provide their personnel with the training and means required to safely do their work as agreed under the Partners' contract with CIP;
- report to CIP, without undue delay, all significant health and safety incidents relating to conduct covered by the Partners' contract with CIP, subject to applicable law; duck
- monitor and report health and safety data in accordance with the Partner's contract with CIP, subject to applicable laws and regulations

CIP expects Partners to work to continually improve their health and safety performance towards industry best practice. This work may include target-setting, introducing structured safety programs and increasing training.

3.3 Governance

CIP expects Partners to commit to high standards of governance and integrity.

Anti-Bribery and Corruption

CIP's Partners and their employees shall not engage in any conduct that would be an offense under applicable laws and regulations relating to anti-bribery and anti-corruption.

CIP's Partners shall not – either directly or indirectly – give, offer, request or accept anything of value or benefit to or from a person or third party with the intention to obtain an improper or undue business advantage and/or unethically, illegally or improperly influence that person or third party ("**Prohibited Transactions**").

CIP's Partners shall have in place their own procedures which prevent bribery and corrupt practices by their employees, agents and suppliers, and to take all reasonable steps to ensure compliance with these procedures, including measures to detect and ways to report bribery and corrupt practices. Corrupt practices include, but are not limited to, extortion, fraud, bribery, financial crime, 'facilitation payments' and money laundering.

CIP's Partners shall without undue delay report to CIP if they become aware of, believe or suspect:

- any request or demand for any undue financial or other advantage of any kind received by Partners in connection with the performance of a contract with CIP or a contract to which this Code of Conduct is appended; or
- any bribe or improper payment that has been paid in relation to an Investment (definition provided below)

Partners will co-operate in good faith with any investigations CIP initiates in order to determine whether any such event has occurred.

Partners agree to keep complete and accurate books, accounts and records of all financial transactions made pursuant to any contract with CIP. Partners shall not make any off-the-book accounts, payments or expenditures. Partners shall retain such books, accounts and records for a period of not less than five (5) years following termination or expiry of their contractual relationship with CIP.

Competition

Partners shall not enter into or carry out anti-competitive arrangements, agreements or contracts amongst competitors.

Sanctions

CIP's Partners shall conduct their activities in a manner that does not violate any applicable sanctions or export controls and shall notify CIP if they or any of their officers, affiliates, directors or owners become subject to sanctions.

No services, supply or any component work, services, equipment, part or materials thereof to be supplied by Partners to CIP under a contract shall be procured from or manufactured in a Sanctioned Country (as defined below) or by a Designated Person (as defined below).

Conflicts of interest

Partners shall take action to ensure that their ability to comply with applicable laws and regulations and this Code of Conduct does not conflict with the private or personal interests of any of their employees. Partners shall notify CIP without undue delay if the Partner becomes in breach of this section, or otherwise becomes aware of, believes or suspects any actual or perceived conflict of interest.

CIP expects that Partners provide information to CIP that is true and not given with the intent to mislead and that complies with any applicable obligations relating to non-competition and/or confidentiality.

Politically Exposed Persons or Designated Persons

Partner represents and warrants that neither it nor any of its representatives is currently a government official, a politically exposed person ("PEP") or a Designated Person (as defined below). If Partner or any of its representatives becomes a government official, a PEP or a Designated Person, Partner shall notify CIP immediately, and CIP reserves the right to take whatever precautions and actions may be appropriate to assure its compliance with the applicable laws.

No government official, PEP or Designated Person shall be associated with, or have any legal or beneficial interest in the transactions or arrangements contemplated under a contract entered by a Partner with CIP, and Partners will notify CIP immediately if any of the foregoing occurs.

4. Gifts, entertainment and hospitality

Gifts, entertainment and hospitality are tokens of gratitude in business and private relations. The culture of gifts differs from country to country, however gifts, entertainment and hospitality offered by Partners shall:

- not be intended to, or create the perception that it might, influence CIP;
- always be intended only to build a business relationship;
- always be proportionate and within the ordinary course of business;
- always be legal; and
- always comply with any rules that apply to the third party, such as understanding that government officials in many countries may not be allowed to accept gifts, entertainment or hospitality.

The following gifts are always unacceptable:

- anything that would be illegal;
- gifts or entertainment involving parties engaged in tender or competitive bidding process;
- any gift of cash or a cash equivalent;
- any gift or entertainment that is offered for something in return; or
- any entertainment that is potentially offensive, sexually oriented or discriminatory.

5. Data protection

CIP values data protection and is obliged to comply with applicable data protection laws and regulations – primarily European data protection laws and applicable national legislation. CIP expects all Partners to do the same and implement high standards for data protection through relevant policies, guidelines and procedures.

6. Compliance with this Code of Conduct

Upon request, Partners shall send CIP a written confirmation of its compliance with this Code of Conduct. Partners shall promptly comply with all information requests made by CIP with regard to such compliance and notify CIP immediately upon becoming aware of non-compliance with this Code of Conduct.

7. Reporting irregularities to CIP

If a Partner, its employees, its contractors or any other stakeholder believes that the terms of this Code of Conduct are not being adhered to, this shall be reported without undue delay to CIP, as per the notification provision found in the Partner's contract with CIP.

8. Definition

"CIP" means Copenhagen Infrastructure Partners P/S, company registration number 37994006 and shall further include Copenhagen Infrastructure Partners II P/S, company registration number 35682775, and a corporation, company or other entity, now or hereafter, directly or indirectly owned (wholly or partly), or controlled by, or owning or controlling, or under common control with, Copenhagen Infrastructure Partners P/S and/or any fund administrated or designated by Copenhagen Infrastructure Partners P/S.

"Investment" means any specific project commitment, development activity or other financial commitment which CIP makes towards the Partner.

"CIP fund project" means a project in which a fund managed by CIP is invested.

"CIP fund engagement" means a contractual engagement to perform work on a CIP fund project.

"Designated Person" means (i) any person that appears on any list issued by the United States, the European Union, the World Bank, the United Nations or other international organization with respect to money laundering, corruption, terrorism financing, drug trafficking, economic or financial sanctions, trade or arms embargoes or other related illicit activity, (ii) any person operating, organized, or resident in a Sanctioned Country, or (iii) any person owned or controlled by any such person or persons described above in this definition.

"Sanctioned Country" means, at any time, a country, region or territory which is itself the subject or target of economic, financial, or importation sanctions or other trade or import restrictions or embargoes imposed, administered or enforced by the United States, the European Union, the World Bank, or the United Nations. As of the date of the Agreement, the term "Sanctioned Country" includes Crimea, Cuba, Iran, North Korea, Russian Federation, Sudan and Syria.

2 The Company ESG Policy

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| 1 | <p>Compliance with Laws</p> <p>The Contract must have a clause mandating compliance with Applicable Laws, which captures national (or state) legislation, statutes, ordinances and other laws, and regulations and by-laws of any legally constituted public authority of any jurisdiction, including directions or mandatory guidance issued under or in connection with the foregoing. An interpretation clause should clarify that references to any statute or statutory provision include any statute or statutory provision which amends, extends, consolidates or replaces the same, and includes any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision.</p> |
| 2 | <p>Rates of Wages and Conditions of Labour</p> <p>1)The Company and any Portfolio JV Company shall and shall use its best endeavours to ensure that its Subcontractors shall pay rates of wages, and observe conditions of labour, which are not lower than those established for the trade or industry where the work is carried out. If no generally established rates or conditions are applicable, the Contractor shall pay rates of wages and observe conditions which are not overall less favourable than the general level of wages and conditions observed locally by employers whose trade or industry is similar to that of the Contractor and at all times shall comply with all the Applicable Laws relating to employment, including without limitation in respect of wages, conditions of labour, health, safety, welfare, immigration and emigration. The Company or Portfolio JV Company shall within twenty one (21) days of request from the Board or a Shareholder provide written evidence to the reasonable satisfaction of the Board or the Shareholder to demonstrate compliance with this provision (including details of rate of wages paid).</p> <p>2) The Company and any Portfolio JV Company shall observe the current working hour restrictions in the Country.</p> |
| 3 | <p>Health and Safety – general commentary</p> <p>The Company and any Portfolio JV Company is required to be responsible for the adequacy and safety of its operations and methods and must be required to comply with Applicable Laws, good industry practices and the other provisions of the contract relating to health and safety.</p> <p>Good industry practices include the practices that would be adopted by, and the exercise of that degree of care, skill, diligence, prudence and foresight that would reasonably be expected from, a competent designer (in relation to matters of design) and a competent contractor / supplier (in relation to matters other than design) performing work similar in nature, size, scope and complexity to the relevant services / work and under conditions comparable to those applicable to the relevant services / work, where such work is subject to, and such contractor / supplier is seeking to comply with, the standards and codes specified in the Contract or (to the extent that they are not so specified) such national or international standards and codes as are most applicable in the circumstances, and the Applicable Laws.</p> |
| 4 | <p>Environment – general commentary</p> |

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| | <p>The Company and any Portfolio JV Company should be required to comply with all Applicable Laws relating to pollution and protection of the environment and to conduct its operations in a manner that will avoid or minimise pollution and damage to the environment (including taking all safeguards and measures in accordance with Good Industry Practice).</p> <p>For the purposes of the Contract, pollution should include substances which on their own or when mixed with others are regulated by Applicable Law or present a danger to the environment or to health, safety and welfare. The environment should include structures and ambient air, water, land surface, sub surface strata, soil, flora and fauna.</p> <p>Good industry practices should include the practices that would be adopted by, and the exercise of that degree of care, skill, diligence, prudence and foresight that reasonably would be expected from, a competent designer (in relation to matters of design) and a competent contractor / supplier (in relation to matters other than design) performing work similar in nature, size, scope and complexity to the relevant services/work and under conditions comparable to those applicable to the relevant services/work, where such work is subject to, and such contractor/supplier is seeking to comply with, the standards and codes specified in the Contract or (to the extent that they are not so specified) such national or international standards and codes as are most applicable in the circumstances, and the Applicable Law.</p> |
| 5 | <p>Anti-bribery and corruption</p> <p>"ABC Requirements" means (a) the principles embodied in the Foreign Corrupt Practices Act of 1977 of the United States of America and the Bribery Act 2010 of the United Kingdom and (b) all applicable laws and regulations relating to anti bribery and anti corruption, including but not limited to, the applicable laws of the country where the Contractor was established, the [insert relevant title of law and other applicable law of the [Country of the Project]], and/or the applicable laws of any other relevant jurisdiction (including any: (i) statute, ordinance, rule or regulation; (ii) order of any court, tribunal or any other judicial body; (iii) rule, regulation, guideline or order of any public body, or any other administrative requirement and (iv) applicable sanction) which prohibits the conferring of any gift, payment or other benefit on any person or any officer, employee, agent or adviser of such person.</p> <p>"Corrupt Act" means, whether in private business dealings or in dealings with the public or government sector, directly or indirectly giving, making, offering or receiving or agreeing to give (either on one's own or in agreement with others), make, offer or receive any payment, gift or other advantage which (i) would violate any Applicable Laws; (ii) was intended to, or did, influence/induce any person to act or reward any person for acting in breach of an expectation of good faith, impartiality or trust, or which it would otherwise be improper for the recipient to accept/receive; (iii) was made to or for a public official with the intention of influencing them and obtaining or retaining an advantage in the conduct of business; or (iv) which a reasonable person would otherwise consider to be unethical, illegal or improper.</p> <p>1) The Company [and CWP Global] warrants and undertakes that:</p> <p>a. it, together with its employees, subsidiaries, directors, officers, agents, affiliates or other persons acting for or on behalf of the Contractor or its subsidiaries, [Subcontractors and</p> |

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| | <p>Suppliers], shall comply at all times with ABC Requirements and shall not do, or omit to do, any act or engage in any practice or conduct which would contravene the ABC Requirements, constitute a Corrupt Act or cause [CIP] or its Affiliates to breach any of its obligations under the ABC Requirements;</p> <ul style="list-style-type: none"> b. it has and shall maintain in place throughout the term of this Contract, and enforce where appropriate, its own policies and procedures to comply with the ABC Requirements and prevent Corrupt Acts by persons acting for or on behalf of the Contractor; c. neither it nor its employees, subsidiaries, directors, officers, agents, affiliates or other persons acting with or on behalf of the Contractor or its subsidiaries,[Subcontractors or Suppliers] have been convicted of any bribery offence in the past or been the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence under the ABC Requirements; d. its [Subcontracts and Supply Contracts] shall contain contractual obligations on the part of the relevant [Subcontractor or Supplier] to comply with the ABC Requirements or equivalent standards; duck e. it has not and will not receive, make payment of or offer to make payment of or receive any inducement, improper payment or bribe or connected to a Corrupt Act in relation to the this Agreement or [the Projects]. <p>2) Senior Management shall without undue delay report in writing to the Board if it becomes aware of or has reason to believe that there has been:</p> <ul style="list-style-type: none"> a) any request or demand for any undue financial or other advantage of any kind received by the Company or persons associated with it in connection with the performance of this Contract; b) any bribe or improper payment that has been paid in relation to the [Projects] or if the Company has reasonable grounds to believe that any such bribe or improper payment has been paid; or c) there has otherwise been a breach of sub-clause [1], save to the extent that it is not permitted to do so under applicable laws. The Company will co-operate in good faith with any investigations which a Shareholder may seek to initiate in order to determine whether any such bribe or improper payment has been paid. <p>3) The Company shall keep books, accounts and records of all financial transactions made. The Company shall not make any off-the-book accounts, payments or expenditures. The Company shall retain such books, accounts and records for a period of [five (5) years/longer period if required by local law] following termination or expiry of this Contract.</p> <p>4) On reasonable notice the Company shall allow access to be given to an independent third-party auditor appointed by a Shareholder and its authorised representatives to all of the Company's facilities, procedures, documentation and records relevant to this Agreement and to the Projects, for the purpose of carrying out an audit of the Company's [and the Projects'] compliance with this sub-clause [X]. The Company shall meet its own costs for the first such audit each year. The requesting Shareholder shall bear the reasonable costs of any additional audits in that same year,</p> |

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| | <p>except where the audit has been carried out by reason of a suspected breach of this sub-clause [X] and such breach has in the reasonable view of such independent third-party auditor been shown to have taken place. In such cases, the costs of the audit shall be borne by the Company. The rights of audit granted in this sub-clause [X] shall continue for [three] years after the termination or expiry of this Agreement.</p> <p>5) The Company has taken and will take reasonable measures to ensure that any person associated with the Company who is performing works or services in connection with this Contract does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on the Company in this sub-clause [X].</p> <p>6) The Senior Management shall immediately notify the Board if a public official or their relative(s) becomes an officer or employee of the Company or a [Portfolio JV Companies] or acquires a direct or indirect interest in the Company or a [Portfolio JV Companies]</p> <p><i>[Note: add additional warranty: The Company and the [Portfolio JV Companies] has no public officials or their relative(s) as officers or, employees or, except by publicly traded stock on a recognised stock exchange, as direct or indirect owners at the date of this Contract).]</i></p> <p>7) For the purpose of this sub-clause [X], a person associated with the Contractor includes but is not limited to its subsidiaries, directors, offices, employees, agents, subcontractor and any other persons acting for or on behalf of the Company or its subsidiaries.</p> <p>8) For the purpose of this sub-clause [X], a public official is anyone in a position of official authority that is conferred by a state, i.e. someone who holds a legislative, administrative, or judicial position of any kind, whether appointed or elected.</p> |
| 6 | <p>Sanctions</p> <p>"Sanctioned Person" means a person that is listed on, or owned or controlled by, or acting on behalf of, a person listed on any Sanctions List;</p> <p>"Sanctions" means any laws or regulations relating to economic or financial sanctions or trade embargoes or related restrictive measures imposed, administered or enforced from time to time by a Sanctions Authority;</p> <p>"Sanctions Authority" means (i) the United Nations Security Council; (ii) the Council of the European Union; (iii) the United Kingdom government; (iv) the United States government; and (v) the respective governmental institutions and agencies of any of the foregoing, including without limitation, the Office of Foreign Assets Control of the US Department of Treasury ("OFAC"), the United States Department of State and Department of Commerce, and HM Treasury (together, "Sanctions Authorities");</p> <p>"Sanctions List" means the European Union Consolidated Sanctions List, the UK Sanctions List, and the Office of Financial Sanctions Implementation Consolidated List maintained by HM Treasury, the Specially Designated Nationals and Blocked Persons list maintained by OFAC, the Denied Persons List maintained by the US Department of Commerce, or any other list issued or maintained by any Sanctions Authorities of persons subject to Sanctions (including investment or related restrictions), each as amended, supplemented or substituted from time to time;</p> |

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| | <p>Warranties:</p> <ul style="list-style-type: none"> a. none of the Company's [and Portfolio JV Companies] directors are or have been disqualified from acting as a director in any jurisdiction; b. neither the Company, any Portfolio JV Company, any of their [Affiliates] [or any Subcontractors], nor any person that owns or controls (directly or indirectly), or is a director, officer or employee of the Company or any Portfolio JV Company or any of its [Affiliates][or any Subcontractor], is a Sanctioned Person; duck c. neither the Company, any Portfolio JV Company nor any of its [Affiliates] is located, organized or resident in a country or territory that is the subject or the target of Sanctions. <p>SHA commissions:</p> <p>1) Unless in receipt of an approval, licence or other authorisation from the relevant competent authority, the Company and any Portfolio JV Company must not:</p> <ul style="list-style-type: none"> a. engage in, or be a party to, any transaction or activity with any person that is a Sanctioned Person or subject to and in violation of Sanctions; or b. enter into any agreement, transaction or dealing that will result in a violation by any person of Sanctions. <p>The Company or Portfolio JV Company shall notify the Board immediately if any of the statements set out in this sub-clause [1] are not accurate and/or correct in which case the Company or Portfolio JV Company shall take immediate action to rectify such non-compliance.</p> |
| | <p>Modern Slavery</p> <p>1. In performing its obligations under this Contract, the Company and the Portfolio JV Company shall, and shall procure that its employees, agents or Subcontractors shall:</p> <ul style="list-style-type: none"> a. comply, with all applicable laws, statutes, regulations and codes from time to time in force relating to slavery and slavery like practices (including servitude, forced labour , and deceptive recruiting for labour or services), human trafficking and child labour , including but not limited to the principles embodied by the Modern Slavery Act 2015 of the United Kingdom and applicable international sanctions and other measures in relevant jurisdictions; b. take all reasonable steps (including implementing due diligence procedures and staff training programs) to ensure there is no slavery or human trafficking or child labour in its [or any of its Subcontractor's or of its Supplier's] operations or supply chains; c. keep appropriate records evidencing compliance with sub clause [a.] above and provide such records to the Board and the Shareholders upon request; duck d. if at any time it becomes aware of actual or suspected slavery or human trafficking practices or child labour in the operations and supply chains used in the performance of the Contract, immediately notify the Board and the Shareholders and take all reasonable steps to address or remove these practices. |

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| | <p><u>Warranties</u></p> <p>1) The Contractor represents and warrants that neither the Company, nor any Portfolio JV Company, nor any of their officers, employees, [Subcontractors] or other persons associated with it:</p> <ol style="list-style-type: none"> has been convicted of any offence involving slavery or human trafficking or child labour ; having made reasonable enquiries, has been or is the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence of or in connection with slavery or human trafficking or child labour. |
| | <p>Corporate criminal offences</p> <p><u>Warranties</u></p> <p>1) Neither the Company, any Portfolio JV Company, nor any of their Affiliates (which for the purpose of this clause [X] shall also include any affiliated companies of the Contractor, irrespective of size of ownership, and including subsidiaries and/or sister companies), officers, employees or other persons associated with it has been convicted of [or, having made reasonable enquiries, has been or is the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding] any corporate criminal offence under applicable laws or any offence or violation, either by judicial or administrative decision, of fraud, or fraudulent misrepresentation, anti trust rules, collusion or any similar offences or violations.</p> <p><u>SHA Provisions</u></p> <p>2) In performing its obligations under this Contract, the Company shall comply, and shall ensure where applicable that any persons engaged by the Company shall comply, with all applicable laws, statutes, regulations and codes in force from time to time relevant to any corporate criminal offence under applicable laws, including [a Corporate Criminal Offence pursuant to the UK Criminal Finances Act 2017 or] any offence or violation of fraud, or fraudulent misrepresentation anti trust rules, collusion or any similar offences or violations .</p> |
| | <p>Default and Termination</p> <p>[Without prejudice to [CIP's] other rights or remedies, if the Company or any of its employees, subsidiaries, directors, officers, agents, affiliates or other persons acting with or on behalf of the Contractor or its subsidiaries [, or any Subcontractor or Supplier] contravenes any [ABC Requirement], [Modern Slavery Requirement], or [Corporate Criminal Offence Requirement] or breaches obligations relating to any [ABC Requirement], [Modern Slavery Requirement], or [Corporate Criminal Offence Requirement] set out in or analogous with those set out in [this clause/these clauses [X]] [Anti Bribery and Corruption / Modern Slavery / Corporate Criminal Offences], then [default under the SHA occurs]</p> |
| | <p>Tax Matters</p> <p>The Company and its [Affiliates] must ensure compliance with [applicable national and international tax laws and regulations] and use best efforts towards complying with and adhering to relevant present and future initiatives from the Organisation for Economic Co operation and Development (OECD) within the field of taxation, at all times in the jurisdictions where the Contractor and its [Affiliates] operate.</p> |

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| | <p>The Company and its [Affiliates] shall not use aggressive tax planning, defined as, but not limited to, the use of artificial structures, the use of tax havens or the use of hybrid instruments and/or entities with the primary purpose of reducing or avoiding tax payments. Senior Management shall immediately notify the Board if it suspects or confirms that the Company or one or more of its [Affiliates] are not compliant with the provisions above.</p> |

Excluded activities in connection with this Agreement.

1. Borrow money except for what is considered normal industrial practice;
2. Provide loans except for what is considered normal industrial practice;
3. Invest in generation assets in which the heat source is a nuclear reactor;
4. Invest in generation assets in which the heat source is thermal coal;
5. Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements;
6. Any business relating to pornography or prostitution;
7. Production or trade in wildlife or wildlife products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES);
8. Production or use of or trade in hazardous materials such as radioactive materials, unbounded asbestos fibres and products containing PCBs;
9. Cross-border trade in waste and waste products unless compliant with the Basel Convention and the underlying regulations;
10. Unsustainable fishing methods (i.e. drift net fishing in the marine environment using nets in excess of 2.5 km in length and blast fishing);
11. Production or trade in pharmaceuticals, pesticides/herbicides, chemicals, ozone depleting substances ¹ and other hazardous substances subject to international phase-outs or bans;
12. Destruction of Critical Habitats²;
13. Production and distribution of racist, anti-democratic and/or neo-Nazi media;
14. Tobacco, if it forms a substantial part of a project's primary financed business activities³;
15. Live animals for scientific and experimental purposes, including the breeding of these animals;
16. Ammunition and weapons, military/police equipment, infrastructure or correctional facilities;
17. Projects which have the effect of limiting people's individual rights and freedoms or violating their human rights;
18. Gambling, casinos and equivalent enterprises or hotels hosting such facilities;
19. Commercial concessions over, and logging on tropical natural forest;
20. conversion of natural forest into a plantation;

¹ Ozone Depleting Substances: Chemical compounds, which react with and delete stratospheric ozone, resulting in "holes in the ozone layer". The Montreal Protocol lists ODs and their target reduction and phase-out dates.

² Critical habitat is a subset of both natural and modified habitat that deserves particular attention. Critical habitat includes areas with high biodiversity value that meet the criteria of the World Conservation Union ("IUCN") classification, including habitat required for the survival of critically endangered or endangered species as defined by the IUCN Red List of Threatened Species or as defined in any national legislation; areas having special significance for endemic or restricted-range species; sites that are critical for the survival of migratory species; areas supporting globally significant concentrations or numbers of individuals of congregatory species; areas with unique assemblages of species or which are associated with key evolutionary processes or provide key ecosystem services; and areas having biodiversity of significant social, economic or cultural importance to local communities. Primary Forest or forests of High Conservation Value shall be considered Critical Habitats. For purposes of this Agreement, the ESG Policies and Procedures attached hereto as Schedule B are understood and agreed to provide reasonable and satisfactory assurance of the avoidance of destruction of critical habitat. [Schedule B cannot be found here. Please attach Schedule B to this Appendix 2.]

³ A benchmark for substantial is 5-10% of the balance sheet or the financed volume or sales revenues in acquired asset or the Investee Company.