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## KFW Code of Conduct

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# 1. Understanding and Applying the Code

## 1.1. Message from the Chairman

Dear KFWind team,

Acting responsibly and with integrity is of the utmost importance at KFWind. As a company with international internal stakeholders, we take pride in ensuring that our footprints reflect transparency, integrity and sustainability. KFWind’s vision is to become a leader in the Korean floating offshore industry while striving to create value for all stakeholders involved. Stakeholders include amongst others the project shareholders, its employees and business partners, Korean public administrations, Korea Electric Power Corporation (“KEPCO”) and the regional generation companies, local communities, fishermen, and the supply chain.

The Code of Conduct is KFWind’s key governing document. It addresses important principles and sets clear rules and expectations to our behavior towards each other and towards our business partners. At KFWind, each one of us is responsible for reading and familiarizing ourselves with the Code of Conduct. I encourage our business partners to do the same.


There are no exceptions to the principles and commitments that are established in our Code of Conduct. Any breach of the Code must be reported. If you are in doubt or placed in a difficult situation, please contact your manager, KFWind’s Project Director or Compliance Officer or use KFWind’s Whistleblowing Channel. Transparency is key, and I encourage you to be open and ask questions.

I am proud of our company’s mission and are determined to ensure that our company lives up to its vision.

**1**

**Bautista Rodriguez**

Representative Director and Chairman of the Board

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## General

KFWind shall conduct its business with integrity, respecting the laws, cultures, dignity, and rights of individuals in all of the countries where we operate. All KFWind employees are expected to act in accordance with our company values.

This Code of Conduct describes KFWind’s commitments and requirements regarding ethical business practices and personal conduct. It describes the behavior KFWind expects from you and what you, and our business partners, can expect from KFWind.

It is important to be aware that some of KFWind’s policies and procedures provide more detailed information about what is acceptable behavior and what is not (some of those policies and procedures are noted in the sections of the Code that follow).

You shall always strive to exercise good judgment, care, and consideration in your service for KFWind. In the event that there are differences between applicable laws and regulations, and the standards set out in this Code of Conduct, the highest standard consistent with applicable local laws shall be applied. Violation of this Code of Conduct or applicable laws may lead to internal disciplinary actions, dismissal, or even criminal prosecution.

If you have questions regarding the content of this Code of Conduct or the interpretation thereof, or if you require advice in the handling of a specific ethical dilemma, please contact KFWind’s Compliance Officer.

You are encouraged to consult with colleagues when you have issues or questions regarding compliance with the Code. You are also required to report any evidence of violations of this Code or applicable laws that you identify. Reporting violations will never serve as a basis for disciplinary action.

The Code of Conduct has been approved by the Board of Directors of KFWind, and any changes must be approved by the same body. All deviations, if any, must be approved by the Chairman of the Board.

### 1.2. Scope


This Code of Conduct applies to all employees (including temporary personnel), secondees and directors in KFWind and its subsidiaries, corporate affiliates, and joint ventures that are majority owned or controlled by KFWind (individually and collectively). It also applies to intermediaries, lobbyists, consultants, and others who act on KFWind’s behalf or in its interest.

KFWind encourages all our business partners to adhere to principles that are consistent with this Code of Conduct. Suppliers, subcontractors, and other contracting parties of KFWind, including companies in which KFWind owns a minority stake, are expected to adhere to standards which are consistent with applicable laws and KFWind’s Code of Conduct, and KFWind shall do its best to ensure such adherence.

### 1.3. Responsibility and Implementation

#### Personal responsibility

As a KFWind employee or seconded, you shall strive to exercise good judgment, care, and consideration in your service for KFWind. You are expected to familiarize yourself with, sign off on, and perform your

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duties in line with the principles set forth herein. If you need advice in handling a specific ethical dilemma, you are advised to consult with KFWind’s Compliance Officer.

**Directors and Line Managers’ responsibility**

Directors and Line Managers are responsible for communicating the requirements in the Code of Conduct to all their direct reports. Managers are also responsible for promoting and monitoring compliance with the Code of Conduct within their respective area of responsibility.

**Board of Directors and CEO’s responsibility**

KFWind’s Board of Directors is responsible for safeguarding, implementing, and overseeing the management of this Code of Conduct. The CEO of KFWind shall ensure that employees are aware of and comply with this Code of Conduct. The CEO shall also ensure that annual Code of Conduct training is conducted for the company’s employees, and that the employees, as part of such training or other suitable process, sign that they have read and understood the Code.

**1.4. Declaration of Compliance**

You as an employee (including temporary personnel) and secondees and/or director in KFWind will be requested on an annual basis to confirm by signing the Annual Statement of Compliance that you have read and familiarized yourself with this Code of Conduct, and that you for the previous year have conducted your tasks and responsibilities in accordance with the requirements set forth in this Code of Conduct.

All KFWind contract parties are required to confirm in the contract with KFWind their adherence to the commitments set out in this Code. In addition, any of those third parties who are entitled to act on behalf of KFWind, are required to sign declarations confirming that this Code and the Anti-Corruption Policy are an integral part of the contract.


**2. Acting with Integrity**

**2.1. Anti-Corruption**

KFWind expressly prohibits any provision, offering or accepting of bribes of any variety to any person, whether private or public, either directly or through any third party. We shall at all times comply with the Korean Criminal Act, the UK Bribery Act, and the US Foreign Corrupt Practices Act, as well as other applicable laws and regulations regarding bribery and corruption.

Bribery occurs when you, for yourself or a third party, offer, pay, seek or accept an improper payment, gift or advantage in connection with a position, an office or performance of an assignment, e.g., to influence a business or governmental outcome or decision. Engaging in bribery or turning a blind eye to your suspicions of bribery, can result in liability for KFWind and for you personally. Bribes can be in the form of money, or anything else of value, such as a gift or donation, travel benefits, employment benefits, or any other advantage.

“Facilitation payments” are small unofficial payments aimed at expediting or securing the provision of products or services to which you or the company is legally entitled. A facilitation payment is illegal under

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several anti-bribery laws relevant for KFWind and is considered by KFWind to be a type of bribe. It is strictly prohibited for anyone representing KFWind to offer or make facilitation payments.

KFWind has restrictions regarding the use of third parties to support business-related activities. Any use of an Intermediary shall be done in accordance with the Intermediary Procedure Agreement.

No employee or business partner will suffer adverse consequences for refusing to engage in improper payment activity, even if this results in loss of business.

### Your responsibility

- Make sure that all payments made are proper and legal, that they are approved by relevant KFWind personnel, and that they are recorded accurately in KFWind' books and records.
- Never (either directly or indirectly through a third party) offer anything of value to improperly influence the actions or decisions of any person, including any public official or private party, in pursuit of KFWind's interests.
- Do not make facilitation payments even if not considered to be a criminal offence under certain jurisdictions. If a payment is demanded from you in order to avert an immediate threat to the life or health of any person, such payments are not prohibited, but they must be immediately reported to KFWind Compliance Officer.

## 2.2. Relations to Business Partners

KFWind cannot achieve its business goals without its business partners. We endeavor to deal honestly, ethically, impartially, and fairly with our stakeholders. We expect all our business partners to adhere to principles that are consistent with our Code of Conduct.


Business and commercial partners that KFWind has an ongoing engagement with, including but not limited to suppliers, customers, or service providers are expected to have ethical standards that are compatible with KFWinds' Code of Conduct.

### Your responsibility

- Promote KFWinds' ethical principles in your dealings with business partners.
- Comply with procedures applicable for integrity due diligence before you establish or amend any business relationship.
- Clearly communicate our expectations to our business partners.
- Report any knowledge or suspicion of non-compliance with the principles set out in this Code of Conduct by any of our business partners.

## 2.3. Anti-Money Laundering

Money laundering supports criminal activity, including drug trafficking, terrorism, corruption and tax evasion. Money laundering is the processes of disguising the proceeds of crime in order to hide its illegal origins or otherwise dealing with the proceeds of crime. Criminal proceeds include not only money, but all forms of assets, real estate and intangible property that are derived from criminal activity.

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KFWind is committed to complying with all anti-money laundering and anti-terrorism laws. We will conduct business only with reputable customers and business partners involved in legitimate business activities, with funds derived from legitimate resources.

KFWind has a set of policies and procedures which encompass a set of measures aimed at responding to the legal duties and requirements associated with these matters, such as the Integrity Due Diligence Procedure.

Such policies and procedures establish concrete measures that must be adopted to comply with all the legal and regulatory obligations of KFWind, taking into account the different characteristics of the different business areas and the potential risk of money laundering and financing of terrorism faced.

### Your responsibility

- Ensure and seek to prevent that KFWinds' financial transactions and business activities are not used to launder money.
- Ensure that all business activities are legitimate and involve legitimate funds which derive from legitimate sources.
- Conduct appropriate counterparty due diligence to understand the business and background of our prospective business partners and to determine the origin and destination of money and property.
- Exercise caution if there are irregularities in the course of receiving or providing payments, such as if there are offshore bank accounts involved or accounts that are not normally used by the party in question.
- Always consult your local legal and/or tax department if in doubt about the origin and destination of money and property.
- Report suspicious transactions or incidents of money laundering to the Legal and Compliance Departments or via the Whistleblowing Channel.

## 2.4. Confidentiality


KFWind is committed to protecting confidential information. We will not misuse information belonging to ourselves or any of our partners. We must protect confidential information against disclosure to unauthorized individuals, but also its integrity, protecting its undue alteration and its availability, thereby ensuring it is accessible when and where it is necessary.

In a world that is always connected, namely with the increasing use of social networks, any incorrect, inadequate, or misrepresented information can lead to loss of value and produce substantial negative consequences for the image of any company. At KFWind, this fact takes on a greater dimension as it is responsible for managing and safeguarding critical energy infrastructures.

### Your responsibility

- Always maintain confidentiality regarding privileged, confidential, and sensitive information, communicating this information only to those who are legitimately entitled to it.



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- You have a duty of confidentiality which also applies after the conclusion of the employment or contractual relationship with KFWind and for as long as the information is considered sensitive or confidential in nature.
- Keep confidential all matters that could provide third parties unauthorized access to confidential information.
- Carefully consider how, where and with whom KFWind-related matters are discussed.

## 2.5. Conflict of Interest

A conflict of interest occurs when personal relationships, participation in external activities or interest in another venture can influence or could be perceived to influence a person's decision making when acting for KFWind. A personal relationship could include a spouse, romantic partner, parents / stepparents, children / stepchildren, siblings / stepsiblings, cousins, nephews, nieces, aunts, uncles, grandparents, grandchildren, and in-laws, and any other person living with you, except tenants and household employees.

All business transactions must be entered into solely for the best interests of KFWind. Any conflicts of interest that cannot reasonably be avoided shall be made fully transparent and reported.

All directorships, employment or other assignments held or carried out by KFWind employees in other enterprises which have, or may be expected to have, commercial relations to KFWind, must be approved in writing by KFWind.


### Your responsibility

- Act in the best interests of KFWind and take necessary steps to avoid situations and positions that may create or appear to create a conflict of interest.
- Avoid having interests outside the company in any business that competes with or provides services to KFWind or its subsidiaries, which could affect your objectivity in carrying out your company responsibilities.
- Avoid doing business on behalf of KFWind with a close personal friend or relative.
- If you have a conflict of interest, notify the Compliance Officer in writing, and disclose all relevant facts and ensure that all parties involved are fully aware and advised of the potential conflict of interest.
- As manager, ensure that conflicted individuals are isolated from any operation, influence, and/or decision-making process associated with the subject of the conflict

## 2.6. International Sanctions and Export Controls

International and economic sanctions impose restrictions and prohibitions against transactions with specific countries, regions, or persons. They can also restrict and prohibit the sale, supply, transfer, import, provision or export of certain goods, technology, software, services, funds and economic resources, as well as brokering services and technical assistance, including disclosure of information.

Export control are controls imposed by governments to ensure that exports take place in line with

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international sanctions and conventions. Export subject to export control laws and regulations requires custom clearance documents, license and/or approval from national authorities prior to the export. Exports include not only those concluded via traditional shipping methods, but can extend to transfer electronically, through discussions or visual inspections.

KFWind shall adhere to all applicable sanctions’ laws and regulations, including export control requirements. Doing business in or involving certain countries, regions and parties therefore requires particular attention to sanctions laws and regulations. More details and guidance are further set out in our internal procedures and guidance or can be obtained from our legal and compliance personnel.

### Your responsibility

- Ensure compliance with all applicable sanctions’ laws and regulations, including export controls, and always consider carefully what rules may be applicable for example due to the parties involved and the places activities are related to. This must be considered before entering into commitments and before transferring goods, technology, software or services across national borders.
- Before you engage in business with any party, ensure that those parties as well as other parties involved in the business relationship, including their respective owners, are not subject to sanctions.
- Be attentive to dealings with parties that are from sanctioned countries, regions, or that are otherwise designated for financial sanctions.
- Always assess whether any of the exported goods, technology, software or services is listed on any dual-use list, or common military lists. If in doubt, consult you manager for advice.
- Do not contract, form partnership or other activities with or for the benefit of any person, entity or designated country within international sanctions lists.
- Do not make funds or economic resources available – whether directly or indirectly – to any person, entity or designated country within international sanctions lists.


## 2.7. Fair Competition

Antitrust law and regulations protect free enterprise and prohibits behavior that limits trade or that restricts fair competition and applies to every level of business. The antitrust laws combat illegal practices like price-fixing, market-sharing or bid-rigging conspiracies, or behaviors that aim to achieve or maintain monopoly.

KFWind does not tolerate violation of any antitrust laws and regulations. The company is committed to fair and open competition and shall not engage in any activities that involve unlawfully obtaining, receiving, using, or sharing non-public competitively or commercially sensitive information. Examples of such information can include current or future prices, existing contracts, competitive bids, commercial strategies, costs, or other types of non-public competitively or commercially sensitive information.

### Your responsibility

- Comply with applicable antitrust laws.

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- Do not engage in any activities that involve obtaining, receiving, using or sharing non-public competitively or commercially sensitive information without a lawful reason.
- Be particularly careful in oral and written communication concerning the company’s strategic information, namely in terms of commercial strategy, the company’s portfolio and projects under development, contract prices and quantities, turnover, investments and so forth in order to ensure that no doubts arise concerning the compliance of what is communicated with competition rules and that the required ethical standards are not questioned.
- If you find yourself in possession or become aware of anyone in possession of non-public competitively or commercially sensitive information, immediately contact Legal and Compliance. Do not discuss or share the information with anyone.
- Seek advice from the Partners<sup>1</sup> in-house legal advisors in all matters involving risk of antitrust exposure for KFWind, yourself or any of your reports.

## 2.8. Gifts and Hospitality

Genuine business gifts and hospitality or other legitimate business expenditure can be an established and important part of building and maintaining business relationships, but they can be used to hide bribery and corruption.


KFWind does not allow gifts or hospitality when giving or accepting them could influence business decisions, violate any local laws, including but not limited to The Graft Act, or the policies of the recipient company or agency, or cause others to perceive such influence or violation. KFWind does not expect gifts or hospitality from any of our business partners.

Gifts and Hospitality may only be accepted or offered if they are directly related to the promotion, demonstration, or explanation of the Company’s facilities, plans, assets or services, and the expenditure is within applicable amount limits as set out in the Gifts and Hospitality Procedure.

All offered and received gifts and hospitality shall always be properly recorded in KFWind’s Gifts and Hospitality Register. This applies to both gifts and hospitality accepted in accordance with the Gifts and Hospitality Procedure, and when gifts or hospitality are offered but declined as non-compliant with our policies.

Gifts, hospitality or any financial or other advantage shall not be promised, offered to, or received from public officials unless this is subject to specific written pre-approval from the KFWind Compliance Officer. The Republic of Korea has specific laws that apply to gifts and hospitality provided to anyone working for a local or federal governmental body in the Republic of Korea. More detail on this is provided in our Gifts and Hospitality Procedure.

<sup>1</sup> Partners means the main shareholders of KFWind, OW and Mainstream Renewable Energy.

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### Your responsibility

- Never accept or offer a gift or hospitality that would influence your or any other person’s judgment, or cause others to perceive such influence.
- Never solicit a gift, hospitality, or other favor for personal benefit from any of KFWind’s stakeholders
- Do not accept or offer gifts in situations of contract negotiation, bidding, or award.
- Do not offer or accept hospitality, expenses, or other favors where it could be perceived to influence decision making in situations of contract negotiation, bidding, or award.
- Obtain pre-approval from the KFWind Compliance Officer for gifts or hospitality involving public officials, both directly and indirectly through a third party.
- Record all gifts and hospitality, both offered and received, including occurrences refused, in the gifts and hospitality register.
- In cases of doubt, always consult with KFWind Compliance Officer.


## 2.9. Public Officials

A “public official” means any officer or employee of a government, a government department, branch, agency, or government owned or controlled state enterprise, any person acting in an official capacity for or on behalf of a government or government entity/branch or of a public international organization, any political party or party official, or any candidate for political office. Public officials include not only elected officials, but also consultants who hold government positions and political party officials. Additionally, public officials can also include representative, officers and employees of public service-related entities and institutions, the representative, officers and employees of press, the head of each level of schools and its teachers and officers and employees, and the respective spouses of any of the foregoing persons.

Dealings with public officials require that we exercise extra caution in the way we conduct ourselves. Gifts, hospitality or any financial or other advantage shall not be offered, promised, given to or received from public officials unless this is subject to specific, written pre-approval from Compliance. Local laws may restrict or even prohibit the offering of gifts and entertainment to public officials.

### Your responsibility

- Never, in order to obtain or retain business or other improper advantage in the conduct of business, offer, promise, or give any undue advantage to a public official to make the official act or refrain from acting in relation to the performance of her/his duties. This applies regardless of whether the advantage is offered directly or through an Intermediary or third party.
- When engaging with public officials, do so in a transparent and straightforward manner and always exercise the utmost integrity.
- Properly record any gifts and hospitality given to, or received from, public officials in KFWind’s Gifts and Hospitality Register

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## 2.10. Safeguarding of Property, Information and Assets

KFWind’s property, information and assets must be secured by adequate protective measures. Our information and assets are only to be used for legitimate business purposes and only by authorized employees or their designees. This applies to tangible assets, e.g., equipment, and intangible assets such as intellectual property and confidential information. Information produced and stored on KFWind’s IT systems is regarded as the property of the company. Private use is only permitted to a limited extent, and information that may be considered illegal or inappropriate must under no circumstances be processed or downloaded. Use of IT systems and internet services in particular, must be governed by the needs of the business and not by personal interests.

### Your responsibility

- Protect KFWind’s property, information and assets from theft and loss.
- Report any security breaches of property to KFWind’s Project Director and its Compliance Officer
- Report any theft, waste or misuse of company information and assets to KFWind’ Security, IT or HR functions.
- Maintain electronic files and archives in an orderly manner.

## 3. Caring for our People

### 3.1. Anti-Harassment and Intimidation


At KFWind, everyone shall be treated with fairness, respect, and dignity. We do not tolerate any form of abuse, harassment, intimidation, degrading treatment or sexually offensive behavior by or towards employees or others affected by our operations. Comments or any other forms of offensive messages, derogatory remarks or inappropriate jokes are unacceptable.

Moral or sexual harassment can occur in any strata of society, context or place of work, affecting the person regardless of their ancestry, age, sex, sexual orientation, gender identity, marital status, family status, economic or cultural situation, education, social origin or condition, genetics, reduced working capacity, disability, chronic illness, nationality, ethnic origin or race, territory of origin, language, religion, political or ideological convictions, trade union membership or job, activity or category.

Harassing forms of behavior in a business context violate the victims’ labor rights, and may affect their value as people and workers, causing harm that can have an impact on their self-esteem, physical and mental health, life project and family relationships.

In addition to the legal obligations to which KFWind is subject, it is the duty of all employees to prevent, confront and report any and all behavior that may indicate a situation of harassment.

### Your responsibility

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- Take steps to create a good working environment – free of all harassment.
- Never engage in abuse, harassment, bullying, workplace violence, sexual offensive behavior, or other behavior that colleagues or business partners may regard as threatening or degrading.
- Respect other people’s customs and culture
- If you become aware of any situation in breach of the above principles, speak up or report your concern.

### 3.2. Diversity and Equal Opportunities

KFWind is committed to ensuring that the unique contributions each employee brings to the company are encouraged. In order to ensure that everyone can make full use of their talents we shall welcome, listen to and respect the ideas of people from different backgrounds.

Our employees shall expect a workplace free from harassment and discrimination. We do not tolerate discrimination against any employee on the basis of age, gender, sexual orientation, disability, race, nationality, political opinions, religion or ethnic background, or any other basis prohibited by law.

#### Your responsibility

- Treat everyone with dignity, fairness, and respect.
- Base your work-related decisions on merit.
- Encourage and listen to those who speak up.


### 3.3. Human and Labor Rights

KFWind supports and respects internationally proclaimed human and labor rights, such as the Guiding Principles on Business and Human Rights, the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, as well as the International Bill of Human Rights, the UK Modern Slavery Act, and the OECD Guidelines for Multinational Enterprises. KFWind acknowledges all employees’ right to form and join trade unions of their own choice.

KFWind shall ensure that its business operations do not cause or contribute to any infringements to human and labor rights as set out above. We will not use child or forced labor and will not tolerate working conditions or treatment that conflicts with international laws, regulations, and practices. We have a zero-tolerance approach towards modern slavery and human trafficking. The Company is committed to implement and enforce effective systems to minimize risks of human and labor rights infringements in our own operations and in our supply chain. Human rights related grievances can be reported to KFWind’s Whistleblowing Channel.

#### Your responsibility

- Never cause or contribute to the infringement or circumvention of human and labor rights.

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- Respect the personal dignity, privacy, and rights of each individual you interact with during the course of work and those affected by our business operations.
- Notify your manager in writing if you become aware of any situation in breach of the above principles and/or report the situation in KFWind’s Whistleblowing Channel.

## 4. Working with our Stakeholders

### 4.1. Protecting Personal Data

KFWind shall maintain appropriate technical and organizational measures to protect personal data. More details and guidance are set out in our internal procedures and guidance, including the Data Protection Procedure.


KFWinds’ key data protection principles include:

- The processing of personal data shall take place in a fair and lawful way.
- The collecting of personal data shall only be made for explicit and legitimate purposes and the use of them shall be made accordingly.
- The collecting of personal data shall be relevant and not excessive in relation to the purpose for which they are processed.
- The personal data shall be kept accurate and where necessary, up to date.
- Personal data shall not be held longer than necessary for the purpose of processing.
- All personal data shall be kept confidential and stored in a secure way.
- Personal data shall not be shared with third parties except when necessary and subject to satisfactory and appropriate equivalent protections to that offered under EU law and/or any other applicable laws.
- Data protection by default and design.
- Data subjects shall have the right to information, the right of access, rectification, erasure and restriction of processing of own personal data.

If you consider that we have failed to comply with applicable rules on processing of personal data, you have the right to object and complain at any time. If you suffer harm due to such noncompliance you may contact the KFWind Compliance Officer.

### 4.2. Protecting the Environment

KFWind shall act responsibly with an ambition to reduce direct and indirect negative influences on the external environment. We shall adhere to relevant international and local laws and standards, strive to minimize our environmental impact and take a sustainable approach in our day-to-day operations. Our aim is to provide Korea with domestically produced renewable energy. We are focused on reducing waste, reducing carbon dioxide (CO<sub>2</sub>) emissions, and improving the environmental mind-set amongst our employees.

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### Your responsibility

- Strive to understand the environmental impact in your area of work and minimize impact.
- Act in accordance with the precautionary principle, when our activities may result in serious and irreversible damage to human health or the environment, even if uncertain but scientifically plausible. In these situations, we should take measures to avoid or mitigate these effects.
- Align our activities with national and international environmental protection strategies.
- Promote environmental awareness by acting as mobilizing agents in the defense and protection of the environment.
- Deepen our knowledge of the environmental risks and impacts of our activity, to improve decision making.
- Actively promote the development of more environmentally sustainable technologies.
- Cooperate with environmental authorities and listen to other stakeholders in the quest for on-going improvement to our environmental performance.
- Promote our environmental policy internally and with our partners and other stakeholders.
- Promote and collaborate to achieve the United Nations’ Sustainable Development Goals.

### 4.3. Sponsoring and Donations

KFWind may utilize sponsorships to promote the company and its business. All sponsoring relationships shall be strategic and aligned with KFWind’s values. All sponsorships shall be approved in accordance with internal procedures.

No religious or political groups or organizations may be sponsored. There shall be no personal conflict of interest involved in the decision to sponsor an organization. In situations where a conflict of interest exists, the individual with a conflict shall withdraw from any associated decision-making process.


Charitable donations can be given to support the development of local communities and disadvantaged people where KFWind performs its activity. However, no charitable donations shall be made to political or religious organizations.

Sponsorship and charitable donations must be approved in advance in accordance with internal procedures.

### 4.4. Transparency and Financial Reporting

KFWind will communicate relevant business information in full and on a timely basis to its employees and secondees and external stakeholders. All accounting and financial information, as well as other disclosure information, must be accurately registered and presented in accordance with laws, regulations, and relevant accounting standards. KFWind is committed to providing the financial markets with quality



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information, enabling investors and analysts to maintain a correct picture of the financial situation as well as risks and opportunities facing it in the future.

## 5. Reporting

### 5.1. Whistleblowing - Reporting of Breach

If you are aware or have suspicions concerning any misconduct, said conduct shall immediately be reported to your manager, the Compliance Officer or another KFWind manager you trust.

If you fail to obtain a response to your notification or if you would prefer not to notify any of those identified above, you are urged to report the matter to KFWind’s Whistleblowing Channel.

Reports can be sent anonymously.

The Whistleblowing channel is open for all employees and non-employees to report a concern of misconduct. All reports to this Whistleblowing Channel will be sent to KFWind’s Compliance Officer and will be treated with strict confidentiality.

KFWind will ensure that there will be no retaliation against a whistleblower, nor any impact on a whistleblower’s professional career, for reporting possible violations in good faith. Any employee knowingly making a false report for the purposes of harming another individual will be subject to disciplinary action.