

PART A – CODE OF CONDUCT

1 SSO'S COMMITMENT

Scatec Solar ASA (“SSO”) and its subsidiaries’ (“Scatec Solar Group”) ability to create value is dependent on applying high ethical standards to create a trust-based relationship with our people, our owners, our Business Partners and our communities.

In our business activities, we will comply with applicable laws, act in an ethical, sustainable and socially responsible manner, practice good corporate governance and respect internationally recognised human rights. We will maintain an open dialogue on ethical issues, internally and externally.

2 CONDUCT PRINCIPLES

SSO’s Code of Conduct is based upon internationally accepted and advocated principles for ethical and legally compliant business practices. SSO has a systematic approach to the application of its Code of Conduct in respect of its supply chain Business Partners, including suppliers, contractors, consultants, service providers and agents (‘Business Partners’). In doing so, SSO’s goal is to ensure that its business relationships are based upon a foundation of integrity and sustainability, and reflect the values and principles that SSO promotes internally and externally.

SSO expects that its Business Partners will comply with the principles set out in this Code of Conduct and will actively promote such principles with their own supply chain Business Partners.

3 COMPLIANCE WITH LAWS

Business Partners will comply with relevant laws and regulations applicable in countries where we conduct our business. Our Business Partners will comply with the Code of Conduct unless it is in contradiction with local laws and regulations.

4 EQUALITY AND DIVERSITY

Business Partners shall be committed to providing an environment recognised for its equality and diversity, and we will treat everyone with fairness, respect and dignity. We do not tolerate any discrimination of employees or others affected by our operations. Discrimination includes all unequal treatment, exclusion or preference on the basis of race, gender, age, disability, sexual orientation, religion, political views, national or ethnic origin or any other characteristic that results in compromising the principle of equality.

5 HARASSMENT AND INTIMIDATION

We expect our Business Partners to treat everyone you come into contact with through work or work-related activities with respect and dignity. We will not tolerate any physical or verbal abuse that harasses other, disrupts others work performance, or creates a hostile work environment.

6 SAFETY AND SECURITY

Our Business Partners shall be committed to providing a safe and secure environment, in accordance with international accepted standards and applicable laws, for all personnel on our facilities and job sites. Safety and security in this context means prevention of all accidents and incidents related to people, environment and assets. Our Business Partners shall continuously work on improving and enhancing the efforts on safety and security.

7 PRIVACY AND DATA PROTECTION

Our Business Partners shall be committed to protecting the privacy rights of employees and everyone with whom they do business. You will only use personal data for appropriate purposes, and personal data will be processed in accordance with SSO's binding corporate rules for processing of personal data.

8 DRUGS AND ALCOHOL

Our Business Partners will not tolerate anyone being under the influence of drugs or alcohol while at work for SSO. Limited amounts of alcohol may, however, be consumed when local custom and occasion make it appropriate, and provided the consumption is not combined with operating machinery, driving or any other incompatible activity. Tests for drugs and alcohol may be conducted whenever deemed necessary and in accordance with applicable laws.

9 PURCHASE OF SEXUAL SERVICES

Human trafficking is a violation of human rights. Our Business Partners shall prohibit the purchase of sexual services when on assignments or business trips for SSO.

10 ANTI-CORRUPTION

Our Business Partners shall comply with all applicable laws and regulations concerning corruption in any form, including bribery, fraud, facilitation payments and trading in influence. Our Business Partners shall take active steps to ensure that corruption does not occur in relation to our business activities.

Our Business Partners shall not accept, offer, promise or give any undue advantage, favour or incentive that has no legitimate business purpose and is given to influence the recipient's decision making.

This applies regardless of whether the undue advantage is offered directly or through an intermediary.

11 CONFLICT OF INTERESTS

Our Business Partners, will not take actions, nor have interests that would make it difficult to perform work for SSO objectively and effectively. Service for SSO shall never be subordinated to personal gain or advantage. Conflicts of interests shall whenever possible, be avoided. Our Business Partners will never attempt to influence a decision or settlement if there is a conflict of interest or other

circumstances exist, which could give grounds to questions impartiality. If our Business Partners become aware of a potential conflict of interest they will immediately notify SSO.

12 INTERNATIONAL TRADE RESTRICTIONS

Our Business Partners will comply with all applicable economic sanctions as well as export and import control laws. Our Business Partners will assess whether government authorisation is required before engaging in activities involving restricted items, sanctioned parties or countries and will obtain and comply with all required authorisations.

13 ANTI - MONEY LAUNDERING

Money laundering supports criminal activity, including drug trafficking, terrorism, corruption and tax evasion. Money laundering is the process 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. Our Business Partners will comply with all applicable anti-money laundering laws.

14 SUBCONTRACTORS AND BUSINESS PARTNERS

Our subcontractors and Business Partners are essential to our ability to do business, but can also expose us to reputational, operational and legal risk. We expect our subcontractors and Business Partners to comply with applicable laws, respect internationally recognised human rights and adhere to ethical standards which are consistent with our ethical requirements when working for or together with us. We seek to work with others who share our commitment to ethics and compliance, and we manage risk through in-depth knowledge of our subcontractors, Business Partners and markets.

15 INTERMEDIARIES

Intermediaries are a particular type of business partner and include agents, consultants, lobbyists and others who act as a link between SSO and others. The use of intermediaries may pose a particular risk to us, and we therefore have additional requirements for hiring intermediaries. It is mandatory to perform integrity due diligence on all intermediaries. The agreed compensation must be proportionate to the service rendered and only paid against satisfactory documentation of work performed, which must be regularly monitored. The agreement with the intermediary must be made in writing, describe the true relationship with SSO and include an obligation to follow the Code of Conduct.

16 FAIR COMPETITION

Our Business Partners will comply with all applicable competition laws. Our Business Partners shall under no circumstances cause or be part of any anti-competitive behavior, such as cooperation on pricing, bid rigging, illegal market sharing or abuse of market power.

17 GIFTS, HOSPITALITY AND EXPENSES

Our Business Partners shall not, directly or indirectly, offer or accept gifts, unless the gift is ethically justifiable. Hospitality, such as social events, meals or entertainment may be offered if there is a clear business purpose, but the cost must be kept within reasonable limits and always be ethically justifiable. We will always pay our own costs related to travel, accommodation and other related expenses. Except as otherwise stated in the Code of Conduct, we do not pay travel, accommodation and other related expenses for others. Hospitality, expenses or gifts shall not be offered or received in situations of contract negotiation, bidding or award.

18 COMMUNITY ENGAGEMENT

Stakeholder engagement is a central element of commitment to create lasting local value, and we aim to create such value to local communities through our business activities. In our dialogue and engagement with them we seek to understand their expectations and explore opportunities for mutual benefits, and how we can avoid adversely impacting community members. Solutions must be relevant to our business needs and local conditions and comply with our values, policies and local regulations. Our contribution to communities may include direct and indirect local employment, local procurement of goods and services, local infrastructure development and capacity building as well as social investments.

19 HUMAN RIGHTS

Our Business Partners are committed to respecting all recognised international human rights. Our Business Partners will conduct their business consistently with the UN Guiding Principles on Business and Human Rights and the ten principles of the United Nations Global Compact.

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. make sure that they are not complicit in human rights abuses.
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. the elimination of all forms of forced and compulsory labour;
5. the effective abolition of child labour; and
6. the elimination of discrimination in respect of employment and occupation.
7. Businesses should support a precautionary approach to environmental challenges;
8. undertake initiatives to promote greater environmental responsibility; and
9. encourage the development and diffusion of environmentally friendly technologies.
10. Businesses should work against corruption in all its forms, including extortion and bribery.

We will avoid infringing on the human rights of others and endeavour to appropriately address adverse human rights impacts with which we are involved.

20 CHILD LABOR

Our Business Partners will not employ children in any manner that is economically exploitative, or is likely to be hazardous or to interfere with the child's education, or to be harmful to the child's health or physical, mental, spiritual, moral, or social development. Our Business Partners will identify the presence of all persons under the age of 18. Where national laws have provisions for the employment of minors, our Business Partners will follow those laws applicable to the client. Children under the age of 18 will not be employed in hazardous work. All work of persons under the age of 18 will be subject to an appropriate risk assessment and regular monitoring of health, working conditions, and hours of work.

21 ENVIRONMENT

Our Business Partners are committed to preventing harm to the environment and minimizes environmental damage. Our Business Partners shall comply with national environmental legislation and discharge permits. Our Business Partners will work according to internationally recognized environmental management principles and aim for continuous improvement. Our Business Partners will work to achieve energy efficiency and minimize harmful discharge, emissions, and waste production in a lifecycle perspective.

22 PUBLIC COMMUNICATION

Our Business Partners believe that open, honest and accurate communication is essential to our integrity and business success. We will communicate in a consistent manner, and only authorised persons may talk to the media, members of the investment community or make statements on SSO's and our Business Partners' behalf on social media. Any private use of social media must not breach confidentiality obligations and should not compromise our Business Partner's and SSO's reputation or business interests.

23 PUBLIC OFFICIALS

Our Business Partners will never offer or authorise anything of value or payments to public officials unless specifically provided for in the Code of Conduct. We can, however, cover the reasonable and legitimate expenses of public officials when they are related to the promotion or demonstration of our products or services or the execution of a contract with a government.

Never offer or agree to pay travel or accommodation for any public official unless a hosting application has been completed and properly approved.

24 STANDARDS TOWARDS OWN SUBCONTRACTORS

Our Business Partners will promote the implementation of this Code of Conduct towards own subcontractors in all transactions related to SSO.

Part B – IFC Anti-Corruption Guidelines

These guidelines clarify the meaning of the terms "Corrupt Practices", "Fraudulent Practices", "Coercive Practices", "Collusive Practices" and "Obstructive Practices" in the context of International Financing Corporation operations.

1. Corrupt Practices

A "Corrupt Practice" is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.

Interpretation

- A. Corrupt practices are understood as kickbacks and bribery. The conduct in question must involve the use of improper means (such as bribery) to violate or derogate a duty owed by the recipient in order for the payor to obtain an undue advantage or to avoid an obligation. Antitrust, securities and other violations of law that are not of this nature are excluded from the definition of corrupt practices.
- B. It is acknowledged that foreign investment agreements, concessions and other types of contracts commonly require investors to make contributions for bona fide social development purposes or to provide funding for infrastructure unrelated to the project. Similarly, investors are often required or expected to make contributions to bona fide local charities. These practices are not viewed as Corrupt Practices for purposes of these definitions, so long as they are permitted under local law and fully disclosed in the payer's books and records. Similarly, an investor will not be held liable for corrupt or fraudulent practices committed by entities that administer bona fide social development funds or charitable contributions.
- C. In the context of conduct between private parties, the offering, giving, receiving or soliciting of corporate hospitality and gifts that are customary by internationally-accepted industry standards shall not constitute corrupt practices unless the action violates applicable law.
- D. Payment by private sector persons of the reasonable travel and entertainment expenses of public officials that are consistent with existing practice under relevant law and international conventions will not be viewed as Corrupt Practices.
- E. The World Bank Group does not condone facilitation payments. For the purposes of implementation, the interpretation of "Corrupt Practices" relating to facilitation payments will take into account relevant law and international conventions pertaining to corruption.

2. Fraudulent Practices

A "Fraudulent Practice" is any action or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.

Interpretation

- A. An action, omission, or misrepresentation will be regarded as made recklessly if it is made with reckless indifference as to whether it is true or false. Mere inaccuracy in such information, committed through simple negligence, is not enough to constitute a "Fraudulent Practice" for purposes of this Contract.
- B. Fraudulent Practices are intended to cover actions or omissions that are directed to or against a World Bank Group entity. It also covers Fraudulent Practices directed to or against a World Bank Group member country in connection with the award or implementation of a government contract or concession in a project financed by the World Bank Group. Frauds on other third parties are not condoned but are not specifically sanctioned in IFC, MIGA, or PRG operations. Similarly, other illegal behavior is not condoned, but will not be considered as a Fraudulent Practice for purposes of this Contract.

3. Coercive Practices

- A "Coercive Practice" is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.

Interpretation

- A. Coercive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.
- B. Coercive Practices are threatened or actual illegal actions such as personal injury or abduction, damage to property, or injury to legally recognizable interests, in order to obtain an undue advantage or to avoid an obligation. It is not intended to cover hard bargaining, the exercise of legal or contractual remedies or litigation.

4. Collusive Practices

- A "Collusive Practice" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

Interpretation

Collusive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.

5. Obstructive Practices

An "Obstructive Practice" is (i) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making of false statements to investigators, in order to materially impede a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice, and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or (ii) acts intended to materially impede the exercise of IFC's access to contractually required information in connection with a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice.

Interpretation

Any action legally or otherwise properly taken by a party to maintain or preserve its regulatory, legal or constitutional rights such as the attorney-client privilege, regardless of whether such action had the effect of impeding an investigation, does not constitute an Obstructive Practice.

General Interpretation

A person should not be liable for actions taken by unrelated third parties unless the first party participated in the prohibited act in question.