

Code of Ethics

Galileo Green Energy Group

This code applies to the Galileo Green Energy Group, which comprises Galileo Green Energy GmbH and all its subsidiaries, together named "**Galileo**", and to all consultants or service providers of Galileo.

Introduction and Purpose

Galileo requires the highest standards of honesty, loyalty, transparency, and integrity (herein referred to as "**Values**"). This commitment is reflected in this Code of Ethics policy (herein referred to as "**Code**"). The Code sets out the ethical and behavioural standards as well as the professional conduct with which Galileo and all its consultants and service providers will conduct their work life and rule their business relationships. It recognises the importance of Galileo's reputation and the responsibility of each employee, consultant or service provider to uphold Galileo's obligations to all our stakeholders, with the intention to avoid any possible acts or modes of behaviour that might be contrary to the Values that Galileo intends to promote.

Galileo also strives to create an inspirational and happy working environment promoting good behaviours in line with our Values. As part of this, Galileo expects all its employees, consultants or service providers to be trustworthy, respectful, responsible, fair, caring and good citizens. Galileo seeks to embrace diversity in all its forms, as a value that enhances the business, and attempts to follow the environmental principles that underpin our business model.

Conflicts of Interest

All employees, consultants or service providers of Galileo have an obligation to ensure that their individual interests do not interfere, or appear to interfere, with Galileo's interests.

All employees, consultants or service providers of Galileo will not have any undisclosed and unapproved business relationships, including with suppliers, customers, shareholders, investee companies or competitors that might impair, or could be perceived to impair, the independence of any judgment that is made on behalf of Galileo.

All employees, consultants or service providers of Galileo will not, without Galileo's prior written consent, engage in any other business or commercial activities which may conflict with their ability to perform their duties to Galileo, or support a political party or organisation other than in a personal capacity. Similarly, Galileo expects all consultants or service providers to



disclose and manage any potential conflict of interest when providing services to Galileo in the best interests of Galileo.

Fair Dealing

All employees, consultants or service providers of Galileo will deal honestly and fairly in all their dealings with Galileo's clients, professional advisors, and other stakeholders as Galileo expects consultants and service providers to deal honestly and fairly with us. Galileo will treat all employees, consultants or service providers of Galileo with respect and dignity.

Corporate Governance

Galileo adopts a system of corporate governance inspired by the highest standards of transparency and correctness in the management of the company and any of its subsidiaries, ensuring an efficient management and effective control over company activities. Segregation of duties, traceability and proper delegation of authority ensure fairness and compliance in managing the company.

Confidentiality and Use of Galileo Information

Galileo guarantees the confidentiality of the information in its possession in compliance with the applicable legislation and the same commitment is expected by all consultants and service providers that due to their activities are exposed to such confidential information. All employees as well as consultants and service providers of Galileo are prohibited from using confidential information for purposes not tied to the exercise of their activities using such information only in the best interests of Galileo, and its clients, and not for personal gain.

Compliance with All Laws, Regulations and Rules

Galileo will, at all times, and expects all employees as well as all consultants and service providers to always act honestly and in good faith, and comply with all applicable laws including legislation, regulations, local authority by-laws and rules and codes of practice in the countries in which Galileo operates.

Privacy and Personal Data Protection

Compliance with privacy and personal data protection represents for Galileo a business responsibility. Privacy and personal data protection are fundamental rights. Galileo is committed to protecting the personal data of employees and business partners and to processing such data within the boundaries of applicable laws according to the highest security and organisational standards. All consultants and service providers of Galileo are expected to protect the personal data of Galileo's employees and joint business partners and to process such data within the boundaries of applicable laws according to the highest security and organisational standards.

Escalation Procedures and Reporting

Anyone who becomes aware of a legal, regulatory, policy or any other compliance issue, has the duty and responsibility to report it as per Galileo's reporting procedures.

Prevention of Financial Crime

Galileo has no tolerance for fraud, bribery, money laundering or corruption.

Fraud is an abuse of position, providing false information or compromising someone's rights for personal gain. Money laundering is any arrangement which facilitates the acquisition, retention, use or control of criminal property. Terrorist financing is a financial crime where a person provides or collects funds with the intention to carry out terrorist acts.

All employees, consultants or service providers of Galileo must refrain from and condemn any act or omission to facilitate fraud, bribery, money laundering or any other financial crime.

Gifts and Entertainment

All employees, consultants or service providers of Galileo will not accept or offer any bribe, gift, gratuity or other inducements in the course of their business dealings on behalf of Galileo or its clients.

All employees, consultants or service providers of Galileo will not accept gifts or personal benefits of any value from internal or external parties if this could compromise or influence any decision by Galileo (or be perceived to do so), taking into account the perceptions of key stakeholders. "Gifts" and "personal benefits" can include, for example, accommodation, goods, services, discounts, hospitality (e.g. sports events) and special terms on loans. Cash or cash equivalents should never be accepted.

As a general rule, accepting hospitality during a competitive tender process is discouraged, as it may compromise the perceived independence of the process. Similarly, political contributions could be construed as seeking to influence permitting or planning processes and will not be made, ensuring any conflicts, perceived or otherwise, are avoided.

Only gifts of moderate or symbolic value can be accepted, any gifts or entertainment over EUR 200 (or the local equivalent) which are accepted must be disclosed for recording. If offered a gift or hospitality that any employee, consultant or service provider of Galileo is uncomfortable about, this should be raised promptly with a senior manager at Galileo.

Bullying, Harassment or Discrimination

Galileo feels strongly that everyone has the right to be treated fairly in the workplace and any business environment – without any exceptions. Galileo is committed to providing a work environment that is safe and free from any form of bullying, discrimination and/or harassment and take all reasonable steps to ensure this. Each of Galileo's employees, consultants and

service providers is responsible for ensuring that all of us work in a positive and healthy workplace.

Galileo will take all reasonable steps to ensure that bullying, harassment or discrimination is dealt with as quickly as possible.

Compliance with this Code

Galileo engages in the development and implementation of strategies, policies and operational plans aimed at preventing and overcoming any intentional or nonintentional behaviour which may cause direct or indirect damage to Galileo's employees and stakeholders.

All employees, consultants or service providers of Galileo shall actively contribute to maintaining an optimal behavioural culture in business, abstaining from unlawful or dangerous behaviours and reporting any possible activities carried out by third parties to the detriment of Galileo's tangible and intangible resources.

All employees, consultants or service providers of Galileo must obey this Code when performing their activities on behalf of Galileo.

Failure to follow the standards provided in this Code will result in the appropriate staff, consultant or service provider to face disciplinary or legal action and may include dismissal or immediate termination of the contractual relationship.

Galileo Green Energy GmbH
14 July 2022

Ingmar Wilhelm, CEO