

Code of Business Ethics for Contracting Parties of Eesti Energia (hereinafter the “Code of Ethics”)

1. Objective

- 1.1 This Code of Ethics is a sub-document of the Procurement Procedure of Eesti Energia, its subdivisions and group companies and is based on the Code of Ethics of the Eesti Energia Group.
- 1.2 The purpose of this document is to inform the suppliers/contractors and their sub-contractors having a contractual relationship (hereinafter the contracting party) with an undertaking of the Eesti Energia Group (hereinafter "Eesti Energia") of the ethical requirements (hereinafter the “Code of Ethics”) that serve as the prerequisite for cooperation and that may, in the event of being disregarded, serve as the basis for termination of cooperation.

2. Code of Ethics

- 2.1 *This Code of Ethics comprises the Good Business Practice (art. 3) and rules of individual behaviour (art. 4). These apply to contracting parties, their employees, members of the management and supervisory boards and other persons acting for or on behalf of the contracting party under another contract (hereinafter the “Person”).*
- 2.2 Eesti Energia will not engage in a contractual relationship with a party who, subject to the Penal Code § 298, § 394 or § 400, is considered a suspect and/or has an unspent sentence.
- 2.3 The contracting party ensures in its organisation that the persons participating in contractual relationships with Eesti Energia follow legislation and act in an ethical, sustainable and socially responsible manner and respect human rights.

3. Good Business Practice

- 3.1 The Person submits information to Eesti Energia in the required form and capacity. Any information provided must be correct and submitted in accordance with the legislation, incl. accounting standards and contracts. Any intentional conduct that results in the submission of false information will be considered as fraud.
- 3.2 In order to become a contracting party, the Person competes honestly and ethically in accordance with legislation and the rules of competition.
- 3.3 The Person avoids corruption in any form and makes their best efforts to prevent corruption in connection with their dealings with Eesti Energia as well as their business operations. *Corruption includes, among other things, bribery and trading in influence. Bribery means an attempt to influence or an act of having influenced the person in the performance of their job or professional functions, offering them benefits outside a legal (employment) relationship (e.g. money, goods, services, discounts, etc.). The Person does not accept the giving or taking of such benefits and acts actively in the name of prevention of corruption, taking measures for the reduction and/or abolition of corruption and situations prone to corruption and demands that all persons follow the same principles.*

3.4 The Person acts with respect towards all people and takes active steps to ensure a good working relationship characterised by equality and diversity. The Person does not accept discrimination against their employees or persons involved in their activities. *Discrimination includes any unlawful and unequal treatment, leaving aside or giving preference based on race, gender, age, disability, sexual orientation, confession, political views, national or ethnic origin or other similar circumstances that result in the waiver or jeopardising of the principle of equality.*

4. Requirements for individual behaviour

- 4.1 The Person adheres to legislation and their official duties in accordance with this Code of Ethics and other contractual obligations. The Person does not aid any offences. The Person is polite and respectful towards everyone with whom they have contracts at work or in work-related activities. Any activity that may have a negative influence on the person, their colleagues, working environment or Eesti Energia, including any harassment, discrimination and other behaviour that the colleagues or business partners may find hazardous or humiliating, shall be avoided. The Person does not behave in a way that insults or may insult local customs or culture.
- 4.2 The Person does not disclose information on Eesti Energia's economic activities, civil engineering works, materials, data, etc., made available to the Person. *The confidentiality obligation prevents third parties from accessing information that may harm the economic activities or reputation of Eesti Energia or the privacy of persons. Therefore one must carefully consider how, where and with whom to discuss issues concerning Eesti Energia, in order to prevent third parties from accessing information sensitive to Eesti Energia. The Person must abide by any and all requirements of keeping such information confidential, unless the disclosure of the information is permitted or required by legislation. If the status of information is "confidential" or "for internal use in Eesti Energia" or if a contracting party has agreed so with Eesti Energia, the information may not be disclosed to persons not authorised to receive the respective information. The confidentiality obligation remains in force after the end of a contractual relationship or after fulfilment of a duty.*
- 4.3 The Person acts impartially in any and all relationships related to the performance of a contract made with Eesti Energia and does not make any impermissible discounts to other undertakings, organisations or persons. The Person does not establish relationships that may result in an actual or seeming controversy with the interests of Eesti Energia or that could have any negative impact on the person's freedom of activity or judgment. The Person does not use the assets and property of Eesti Energia or the information received from Eesti Energia in the framework of their position or contractual relationship for personal gain or for an activity competing with Eesti Energia. The Person's direct supervisor and the compliance officer specified in the contract made with Eesti Energia must be immediately informed of any suspicion of a conflict of interests.
- 4.4 No Person shall use or help others use insider information about Eesti Energia or another undertaking for the purpose of subscribing or trading in securities in one's own name or in the name of Eesti Energia. *Insider information means information that is not public or general knowledge and that, if disclosed, could influence the price of the securities of Eesti Energia or those of other persons.*
- 4.5 Upon performance of contractual obligations, the Person is not under the influence of intoxicating substances. It is permitted to consume little quantities of alcohol provided that is related to the celebration of an event pursuant to local customs and

that one will not operate any machinery, motor vehicle or perform any other operations that do not go with alcohol consumption. No one uses or encourages others to use intoxicating substances in a manner that may show the user, Eesti Energia or its contracting parties in a negative light.

5. Adherence to the Code of Conduct and supervision of thereof

- 5.1 The Person performs the obligations arising from the contract in accordance with this document and the requirements arising from legislation. The directing bodies of a contracting party ensure that the activities in their area of responsibility comply with the requirements established in this guideline. These directing bodies are responsible for communicating, interpreting and applying these requirements and for giving advice about the requirements.
- 5.2 If the Person detects a violation of the Code of Ethics or an ethically doubtful case, they must immediately inform their direct supervisor, the contractual compliance officer of Eesti Energia or the Head of Risk Management and Internal Audit Division of Eesti Energia thereof. The person who has been informed in such a manner must consult their direct supervisor in the event of suspicion. The person can remain anonymous and give the information by calling 716 6000 or sending an e-mail to sisekontroll@energia.ee. Eesti Energia does not impose sanctions on any person who responsibly informs the relevant persons of the violation of the Code of Ethics or legislation or of the existence of other negative circumstances in connection with the business activities of Eesti Energia.
- 5.3 Violation of the Code of Ethics of Eesti Energia or respective legislation may bring about imposition of sanctions, including termination of the contract with the contracting party as well as notification of relevant authorities.