

INTRODUCTION:

As a member of the wind energy and composite supply chain RewAir is dedicated to reducing the installed cost of wind turbines and to decreasing the environmental impact of our activities, and to do so in a sustainable, transparent, and professional manner. To achieve this goal, we are guided by this Business Code of Conduct, outlining our high standards on how we do business.

RewAir is guided by standards introduced by our customers, and by relevant international frameworks such as The International Bill of Human Rights, the UN International Covenant on Economic, Social, and Cultural Rights, the core conventions of the International Labour Organisation (ILO), the Guidance for Responsible Mineral Supply Chains stated by The Organisation for Economic Cooperation and Development (OECD), The Ten Principles of the UN Global Compact, and the World Economic Forum's Partnering Against Corruption Initiative (PACI). RewAir is committed to follow and to work for continuous improvement in these areas.

SCOPE:

This Business Code of Conduct is valid for RewAir Holding A/S and its controlled subsidiaries (in combination "RewAir") and outlines how we do business.

RewAir bases its Business Partner¹ relationship on lawful, efficient, and fair practices. To support our Business Partners in adhering to RewAir's standards of business conduct, we have developed and published a Business Partner Code of Conduct that is balanced with the content of this Business Code of Conduct.

COMPLIANCE:

RewAir Employees² are covered by and must comply to this Business Code of Conduct.

This Business Code of Conduct is introduced to all RewAir Employees as part of the introduction of new Employees or as an awareness training element for existing Employees.

If any inappropriate behavior or practices are observed or suspected when dealing with a Business Partner or an Employee, Employee may report this to RewAir Local and/or Group Management; contact details can be found on www.rewair.com. RewAir will treat such reporting with due diligence. Retaliation against any Employee reporting such a concern is forbidden.

THE REWAIR BUSINESS CODE OF CONDUCT**1. RESPECT HUMAN RIGHTS****Forced Labor**

- Not participate in, or benefit from, the use of forced, prison or compulsory labor, or human trafficking in any form. All labor must be voluntary.
- Ensure that Employees have freedom of movement during their employment and are free to always terminate their contracts.

¹ "Business Partners" can include suppliers, contractors, consultants, agents and any other business partner acting for or on behalf of RewAir.

² "Employees" includes directly employed employees at RewAir and employees employed via a 3rd party service provider and doing work at RewAir (RewAir Holding A/S and controlled subsidiaries).

Child Labor

- Not employ workers under the age of 15 (or in those developing countries covered by the ILO exception, 14 years of age), nor benefit from the use of child labor, and not employ young persons under the age of 18 for hazardous work.

Health & Safety in the Workplace

- Implement applicable occupational health and safety standards for both direct and indirect Employees, and give Employees mandatory training, information, and protective equipment necessary to perform their tasks safely.
- Take best possible emergency preparedness measures.
- Establish and use a health and safety management system, which includes accident reporting.
- Ensure that, if providing accommodation for Employees, such accommodation is safe, and the living conditions meet international health and safety standards.

Working Hours, Wages & Benefits

- Comply with applicable laws, industry standards and relevant collective agreements on wages, working hours, breaks, public holidays, leave and compensation in case of overtime.
- Provide Employees with an employment contract that is written, understandable and legally binding, and in a language the Employee understands.

Non-Discrimination & Non-Harassment

- Not base recruitment, remuneration, training, advancement, benefits, discipline, dismissals, and any other employment-related decisions on characteristics that are not related to their merit or the inherent requirements of the job.
- Protect Employees from harassment including inappropriate behavior, whether committed by their colleagues or by management, and provide appropriate grievance channels³.
- Not hold or destroy an Employees identity or immigration documents.

Freedom of Association & Collective Bargaining

- Respect the right of all Employees to form and join (or not join) a trade union, select their own representatives and to bargain collectively, and not interfere with or restrict this right.
- Promote alternate channels for Employees to raise concerns and discuss with management, where freedom of association is limited.
- Bargain with Employee representatives in good faith.

³ Grievance Channels: Pending the situation and person(s) involved. Contact the direct line manager, alternatively Site Management or Group Management.

Managing Chemicals

- Not use materials and chemicals listed in the prevailing version of customer specific “Prohibited and Restricted Substance Document” for all products delivered to customers (the naming/heading of such list/document is customer specific).

2. HAVE ZERO TOLERANCE FOR BRIBERY, CORRUPTION, CONFLICTS OF INTEREST & DELIBERATE TAX EVASION

- Not, either directly or indirectly, offer, grant, promise or request or accept anything of value made to a public official or to a private sector employee, with the intention to influence that person’s behavior and obtain an improper advantage in the conduct of business. This prohibition includes facilitation payments.
- Only offer gifts and business entertainment that are proportionate, within reasonable limits, and never with the intention of influencing the receiving party.
- Only accept gifts and business entertainment that are proportionate and within reasonable limits and refuse to accept in case of suspicion that the offer is given with the intention to influence a RewAir Employee, including you.
- Only offer to cover reasonable business travel expenses for a non-RewAir employee, and never with the intention of influencing the receiving party. Always consult Local or Group Management at RewAir if in doubt.
- Only accept coverage of reasonable business travel expenses from a non-RewAir employee, and never in situations where the intention of the giver could be to influence you. Always consult Local or Group Management at RewAir if in doubt.
- Avoid all conflicts of interest that may adversely influence business relationships.
- Ensure that all documents, communications, and accounting are accurate and honest and do not take or participate in any actions that may be viewed as tax evasions or the facilitation of tax evasion.

3. RESPECT THE ENVIRONMENT

- Identify and meet all relevant environmental legislative and regulative requirements, maintain all applicable licenses, registrations and permits, and work according to an environmental management system delivering resource efficiency, as well as emergency response preparedness.
- Evaluate the environmental performance of RewAir’s activities, minimize environmental impact, and make continuous improvements in environmental protection.

4. RESPECT CONFIDENTIALITY, INTELLECTUAL PROPERTY & DATA PRIVACY RULES

- Protect and respect the intellectual property and confidential information of RewAir and third parties and ensure that the intellectual property and confidential information of RewAir or third parties is used solely as explicitly permitted.
- Protect and respect privacy rights. Only collect, process, disclose or store personal data if it has a legitimate business purpose, and ensure that necessary agreements are in place before collecting, processing, or transferring personal data to third parties.

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