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# Code of Conduct

## Stedin Group

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# Contents

- 1. We are Stedin ..... 5
- 2. Good employment practices ..... 6
- 3. Good employee practices ..... 8
- 4. Handling information and company equipment ..... 12
- 5. Unacceptable conduct ..... 16
- 6. Where can you ask questions or make a report? ..... 19
- 7. Consequences of code of conduct violations ..... 20
- 8. In conclusion ..... 21



# Foreword

Dear colleague,

Grid operator Stedin meets one of the basic needs of society. This means that we, the employees of Stedin Group, have a special responsibility. The manner in which we should fulfil this responsibility is shaped by legislation and regulations or, in short, regulated.

Our code of conduct specifies what behaviour is and is not appropriate in that respect. In our daily work, the code helps us to comply with the letter and the spirit of our agreements with each other and with our stakeholders, including society.

Over the years, we have built a good reputation among our customers, shareholders, business partners and employees. We are known to conduct business with integrity and respectfully. Our good reputation is very important and we do our best to maintain it.

The Code of Conduct of Stedin Group is not merely a paper exercise. If you are or will be working at Stedin Group, it is assumed that you are familiar and comply with this code of conduct. This way, we all contribute to creating a good working environment, strengthening our reputation and improving our performance.

This code of conduct applies to the personal conduct and personal responsibilities of all of us - the people who make up Stedin Group. The manner in which we aim to (and should!) conduct ourselves at company level, is also documented in the Corporate Governance Code (CGC). This code sets out the rules in the field of good corporate governance and integrity and describes the role played by the Board of Management, the Supervisory Board and the shareholders in this respect. The Corporate Governance Code states, for example, that the organisation and its directors prevent conflicts of interest and that corruption and bribery are out of the question. This way, we maintain the long-term health of the company and add value for society.

Board of Management

Stedin Group



## To whom does this code of conduct apply?

The code of conduct of Stedin Group (hereafter referred to as Stedin) is an inseparable part of

- all permanent or temporary employment agreements;
- internship agreements, and
- all secondment or freelance agreements and hiring agreements with a third party that involve assigning a personnel number.

Therefore, the code of conduct applies for all the employees in all the companies that are part of Stedin Group. Everyone is assumed to be familiar with and subscribe to the content of this code and to comply with the letter and the spirit of the rules of conduct.

The content of this code of conduct has been adopted by the Board of Management following consultation with the Works Council. In its capacity of employer, Stedin is authorised to make amendments to this code of conduct at any time, provided that the amendments are not in breach of the law and the collective labour agreement and after consultation with the Works Council. Please discuss any questions that you have regarding the interpretation of this code of conduct with your manager.

# 1. We are Stedin

This code of conduct is about what we consider to be the principal standards and values of our organisation. In a company that has a crucial role in society, acting with integrity and delivering quality is of great importance. This is supported by laws and regulations and by complying with our internal guidelines. But it is the company culture and our behaviour that determines whether we - and all our stakeholders - can build and count on our standards and values.

The culture that we strive for at Stedin is one in which we care for each other and treat everyone with respect. It is a culture based on common decency. We communicate with each other on the basis of equality. The Stedin culture is a shared responsibility. We are always honest and trustworthy. We are clear to customers and to each other and realistic about what can and cannot be expected from us.

We say what we do and we do what we say!

We create an ethical, safe and stimulating working environment so that we, the employees, can be proud of our company. We base decisions about recruitment and selection, promotion and dismissal on objective criteria.

Managers are in the forefront of promoting our corporate culture, by constantly leading by example. We deliberately set the bar high when it comes to the exemplary role assigned to managers.

At the same time, you always remain responsible for your own conduct and for addressing matters that you notice around you. Your supervisor is the first point of contact if you notice any malpractices. If no action is taken in connection with your report, turn to someone else in the organisation who you trust or contact the Compliance Officer or confidential counsellor. See chapter 5 for information on where and how to make reports regarding conduct and integrity.

# 2. Good employment practices

As an employer, Stedin puts respect for employees first. For a start, this means that those in equal circumstances are dealt with equally. We do not discriminate on the basis of race, gender, skin colour, age, religion, origin, sexual orientation, marital status, parenthood, political affiliation, physical disabilities or for any other reason. At Stedin, everyone has equal opportunities.

We offer a safe and stimulating working environment that allows employees to be proud of our company. The policy is to let our staff be a reflection of society. We recruit on the basis of quality and that includes diversity. The creativity and commitment of our employees is stimulated, leading to higher productivity.

Policies, guidelines and general and individual agreements that are made with employees are recorded clearly and are findable and complied with. This creates clarity so that everyone knows and understands our standards and values. Our general and policy rules are available to all our employees on the intranet or at the HR department.

Stedin aims to be a modern employer. This means, for example, that we enable 'flexible working'. By flexible working we mean flexibility in when and where you work. Flexible working is a possibility, not a right. Flexible working is permitted if your position allows it and if you have discussed it with your manager in advance. Your manager determines whether flexible working is possible in your position and puts the business interest first.

## 2.1. A safe working environment

Safety always has top priority at Stedin. Absolutely no unnecessary risks are taken with respect to the safety of employees, business partners and the surroundings. Integrating safety is part of all our business processes. When carrying out work, we reduce safety risks as much as possible by following the specified guidelines and procedures.

### 2.1.1 Health comes first

Naturally, the health of our employees is important and that is why we take every possible measure to ensure that the work does not have a negative impact on health. This includes periodic health checks for employees working in positions that involve increased health risks, such as climbing in high-voltage masts or wind turbines or other forms of heavy physical strain. Employees working standby and repair service shifts or who come into contact with potentially harmful substances or noise also undergo periodic health checks. It is also possible for employees to request periodic health checks, even if their position formally does not entail an increased risk.

If you think your health is at risk during your work, you must report this to your supervisor or the HR department immediately. You can also make an appointment with the company doctor.

### 2.1.2 Safety procedures

You must be familiar with *and* strictly follow any safety procedures relating to your work. At Stedin, we expect you to feel responsible for working in a safe and responsible manner. This includes

reporting unsafe working situations and safety incidents. Reports will be investigated, which allows us to take measures to prevent repetition.

What does this mean for you in practice?

- Always work safely! Watch over your own and your colleagues' health and safety. Everyone should return home safely at the end of the working day. Never underestimate unsafe work. Stop the work in case of an unsafe situation. Not safe? Don't do it!
- You are required to know and comply with the applicable safety procedures and to follow the corresponding training courses.
- Not complying with our guidelines, working procedures and safety instructions means that you will be putting your own safety and the safety of your colleagues or the environment at risk.
- Speak to your colleagues and employees of contractors and/or subcontractors about unsafe conduct. Don't start working until you are sure that the contractor and/or subcontractor complies with the safety rules. We will support you when you require a contractor or subcontractor to comply with the rules.
- You work according to Stedin's safety rules and use the personal protective equipment, such as safety clothing, that we provide you.
- First, assess the risks at a work location together. Don't enter the work site until you are convinced that it is safe. When you doubt that a particular situation is safe, consult with your manager or our safety experts.
- Use Alerta on the intranet homepage to report any unsafe situations at work and project locations to the Safety Desk immediately.
- Your manager or our safety experts are always available to answer any questions you may have regarding safety.
- Report any changes in your personal situation that have implications in the area of safety to your manager and the company doctor immediately. An example of this is the use of medication that reduces responsiveness.

### 2.1.3 Screening procedure

Screening contributes to an ethical and safe working environment. We examine the background of internal and external candidates for positions with an increased risk profile. A screening procedure is carried out carefully, transparently and in accordance with privacy legislation. If a department or an existing or new position has an increased risk profile, it may be decided to screen the entire department or the position once or periodically.

What does this mean for you in practice?

- If you are applying for a position with an increased risk profile you will be informed about the screening procedure.
- A screening procedure will only be carried out with your explicit consent.
- You will be the first to receive the results of the screening procedure, meaning before they are discussed with your manager or the HR department.

The Employee Screening Procedure Guideline describes when and how we screen future and current employees.

# 3. Good employee practices

As an employee of Stedin, you are an ambassador for the company. You reflect what we stand for: you are professional and customer-oriented. Presentable clothing and appearance, decent behaviour and good conversational skills are, of course, part of this. You also show your professionalism by always working safely and keeping your workplace tidy.

You do what you promise, take responsibility for your actions and are honest with your colleagues and customers.

## 3.1. Integrity/ethical conduct

Integrity/ethical conduct should be characteristic of all Stedin employees. In short, this means: you are honest, transparent and cannot be bribed. You uphold the conduct described in this code of conduct, even when pressure is being exerted. You can be held accountable for your personal and business conduct at any time. Sincerity is one of the foundations of how we work together. You can trust all your colleagues to stick to the agreements and you will do the same. Treat each other the way you want to be treated. Naturally, this rule also applies for relationships with customers, business partners and other external parties.

We communicate in a friendly and professional way and demand clarity from the people with whom we communicate. We operate as a team and can count on each other.

Your attitude and conduct in the workplace affect the conduct of your colleagues. The company puts faith in you. Therefore, always assess your own integrity. Be alert to non-ethical conduct of colleagues. If in doubt, discuss matters with your colleagues.

What does this mean for you in practice?

- First of all, of course, it goes without saying that what you do should never be in violation of the law.
- You have faith in your colleagues. You behave in accordance with the agreements. You are aware that integrity starts with you.
- We discuss each other's performance, attitude and conduct. We expect you to be open to feedback in order to prevent and resolve issues.
- We work together as a team and have to be able to count on each other. Stick to your agreements. Do not limit your ideas to your own department, but also consult with other colleagues. Handing work over to colleagues properly is an essential part of how we collaborate.
- Set a good example, especially as a manager but also as an employee.
- Address unwanted conduct of colleagues. Provide feedback in a constructive manner.
- Work together. Ask for advice and help your colleagues.
- Stick to your agreements.
- Be open and honest, also in the case of mistakes.

When you are in doubt about whether your actions are acceptable, ask yourself the following questions:





- Can I take full responsibility for my decisions and actions?
- Have I thought carefully about the possible negative consequences of my actions?
- Do my actions contribute positively to our strategy or to achieving a goal?
- Can I explain my conduct or situation to my family, manager and/or colleagues?
- How would I feel if my behaviour would be discussed on social media? Would I still stand by it?

If you can answer "yes" to all these questions, then you are promoting our culture of responsible business conduct. In most cases, you will be aware when your integrity is jeopardised. For example, if you're uncomfortable with the idea that others become aware of your actions, you know that your integrity may be at stake.

## 3.2. Avoiding conflicts of interest

A conflict of interest exists when personal interests and business interests go hand in hand. A conflict of interest can easily give the impression of dishonesty, even unintentionally. You should always realise that it will give a bad impression if your name is associated with a conflict of interest. This is why it is crucial that you should do your very best to avoid conflicts of interest. There are many examples of situations in which a conflict of interest may arise.

- If a business contact is also going to provide products or services to you privately, then there is clearly a conflict of interest.
- Installation technicians may not carry out a task for a customer on behalf of the company (such as changing a meter) and later on carry out similar tasks (such as installing a gas tap for a heater) in their own name and for their own account.
- You may not offer discounts to business contacts if you privately get a benefit in return.
- If you happen to be acquainted with a business contact in your private life, do not give them preferential treatment but treat them like you would any other business contact. Better yet: ask a colleague to serve this business contact.
- Information obtained at work may not be used to gain an advantage in your private life. This could easily lead to a criminal offence. An example of this is insider trading.
- In the worst case, accepting gifts or invitations can be interpreted as bribery and/or corruption.
- Entering into a romantic relationship with a colleague can also be seen as a form of conflict of interest. Such a relationship can have an impact, because you are no longer considered to be objective in performance reviews or any conflicts in the work environment.

Where integrity is concerned, we expect exemplary behaviour and transparency from the top management of the company. Specific, strict rules in this area apply for the members of the Board of Management and the Supervisory Board. These can be found in the Supervisory Board Regulations on the corporate website.

### 3.2.1 Receiving and offering payments or gifts

Accepting payments or gifts from business contacts can easily give rise to suspicion of conflict of interest, even when no reciprocal service is requested. Naturally, this does not apply to being offered a cup of coffee or a simple lunch now and then.

An indication that things are going in the wrong direction is if you find that you don't want others to know that you have received a gift or if the gift makes others envious.

If you receive a gift just before the conclusion of an important contract, you should preferably return it to the sender immediately. Talk about the matter with your business contact. Indicate that we have rules of conduct in this area. Gifts that are not disproportionate and are intended as a thank you for the entire department will be shared by everyone at the department or raffled.

Gifts should never be sent to the home address. Be transparent to your colleagues about any gifts. If you receive an expensive gift or are in doubt about the appropriateness of a gift you must report it to your manager or the Compliance Officer.

What applies to accepting payments or gifts also applies to offering them: we do not offer gifts to win the favour of others.

### 3.2.2 Receiving invitations for events

You may not accept invitations from business contacts that can affect the transparency of your decisions. Only invitations that are usual in society and have a value is not too high may be accepted.

Be transparent and ask your manager for permission if you want to accept an invitation. Consult the Compliance Officer in case of doubt.

How do you determine whether an invitation is appropriate/reasonable?

The following circumstances contribute to deciding to decline the invitation:

- The invitation primarily has entertainment value (e.g. a concert or a sports game)
- You are in the middle of negotiations for the conclusion of a new agreement with the business contact.
- The content of the event is not in line with Stedin's core values.
- In public opinion, participation in the event can lead to negative media attention.
- The invitation is costly, personal and unique.
- The party extending the invitation is a current or potential supplier of Stedin.
- The business contact will not be present at the event.
- Your partner and family are also invited.
- The value of the invitation is higher than € 200.
- The event involves a high degree of luxury.
- The event is spread over several days.

If you yourself will contribute in the form of money or leave days, thus exceeding the value of the invitation, this could make accepting the invitation acceptable. Discuss this or any doubts you have about accepting an invitation with your manager or the Compliance Officer.

### 3.2.3 Workplace relationships

Naturally it is fine to become friends with your colleagues. However, having a personal relationship with a colleague could harm our business interests or the interests of other colleagues. Therefore, you should be open and honest to your manager about any romantic relationships, close friendships or family ties in the workplace.

Romantic relationships in the workplace may lead to rumours and, in some cases, to serious tensions. This applies in particular in the case of a relationship between an employee and a manager. If partners are working together closely or at the same department, it may be difficult to always be objective towards each other. In some cases, it is best to make arrangements such as a transfer to a different department. Be honest about private relationships in the workplace.

### 3.2.4 Ancillary duties and activities

Active involvement of employees in society is, of course, appreciated. However, ancillary duties and activities may not conflict with business interests. This why you must report ancillary duties and activities to your supervisor in advance.

#### **Ancillary duty – compensated ancillary activities**

Compensated ancillary activities are not permitted, unless you have received prior permission from your manager. This also applies to running your own business in addition to your work. Whether or not you are making a profit is irrelevant. Ancillary duties also include participation in the National Reserve Corps and the Volunteer Fire Brigade. Also see Section 2.7.5. of the collective labour agreement for grid operators [coa NWb). It is explicitly not permitted to use Stedin equipment, materials or any other Stedin property for carrying out your ancillary duty.

It is required to fill in the form on ancillary activities in HR Pit.

#### **Ancillary activity – non-compensated ancillary activities**

Examples of non-compensated ancillary activities include volunteering at your sports club, participating in the parent council at school or being on the board of your Homeowners' Association. In principle, carrying out non-compensated ancillary activities without the permission of your manager is permitted, unless the voluntary work conflicts with any of Stedin's interests. This not only relates to Stedin's direct financial interests, it also concerns your ability to pay full attention to your work. Consult with your manager in case of doubt.

# 4. Handling information and company equipment

Financial and strategic information, customer and employee data, information relating to suppliers and partners, work-related and legal documents: our company information is an important and vulnerable asset and so we handle it with the utmost care. We take all the necessary measures to ensure that our digital and physical company information remains in house, confidential or secret and does not fall into the wrong hands. Therefore, be aware that there are risks involved in using USB sticks and public Wi-Fi hot spots as well as working in public spaces such as trains and libraries. This is why you must comply with the guidelines relating to this topic. [Click here for the guideline on data protection](#) and [here for the guideline on handling company equipment and knowledge](#).

## 4.1. Handling information

Company information is only shared with colleagues if this is necessary for the performance of the work. Business-sensitive information such as financial data and customer files may only be shared with express permission from your manager *and* if it serves a business purpose.

### 4.1.1 Chinese walls

A 'Chinese wall' is a set of rules and measures that prevent access by other companies within Stedin Group to information collected by us in our capacity of grid operator, because that is strictly forbidden. The Chinese wall prevents that other Group companies obtain unfair competitive advantages from the information that we are required to collect in our capacity of grid operator. In the case of Stedin Group, an example would be commercial misuse of customer data by Joulz Services in order to win orders. The Chinese wall is also intended to comply with the laws on confidentiality, data security and privacy.

Every employee within Stedin Group is expected to have at least some knowledge on this subject. When you start working for Stedin you sign what is known as a grid operator statement: the 'Regulations for Employees of Grid Operator Classified as a Group'. This is stipulated in the Electricity and Gas Act. Non-compliance with the regulations in this area can have severe consequences. In extreme cases, our license to act as a grid operator might be threatened.

There is a Chinese Walls Guideline. If you have any questions on this topic, please contact the legal department or the Compliance Officer.

### 4.1.2 Clean desk, screen & office

Clean desk, screen & office are important building blocks for handling data safely. Clean desk means that, in your absence, your desk must be free of paper and files. Clean screen means your computer screen must be locked when you leave your workplace. Clean office means that no confidential information may be left in meeting rooms (on flip overs or walls), in printers, in unsecured disposal bins or unlocked cabinets and other easily accessible places.

### 4.1.3 Archiving

Employees are responsible for the reliability and proper management of information. This includes being responsible for proper archiving of information (guideline on document management).

- You must handle our paper and digital business information carefully and take responsibility for the confidentiality thereof.
- You are aware of the importance of safeguarding business information and act accordingly.
- Be careful what you say about your work at birthdays, in conversations with friends and acquaintances and at conferences.
- Be very reluctant to share information about your work on social media.
- For certain confidential projects you may be requested to sign a declaration of confidentiality.
- Observe the 'clean desk, clean screen and clean office' rule.
- Store information in a structured way according to the applicable procedures (guideline on document management).

#### 4.1.4 Handling personal data

Stedin registers, modifies and stores a lot of personal data such as customer and employee details. According to the law, this is only allowed if there is valid justification for processing personal data. Simply put, this means that we cannot use personal data for any purpose other than the purpose for which they were collected. If we make personal data available to a third party – for example for payroll administration purposes – we must conclude a processing agreement.

The rules and conduct standards that we have established in relation to the processing of personal data of our customers are specified in our Privacy Policy. Phone calls with customers can be recorded for training purposes. A small group of designated persons has permission to listen to recordings. In doing so, they must comply with the agreements in this area made with the works council and laid down in the guideline on voice logging. We are required to report serious personal data breaches to the Dutch Data Protection Authority.

What does this mean for you in practice?

- Be alert when processing customer data. Customers should be able to rely on us to manage their personal data properly. Any questions about processing personal data of customers and employees or about how to report a data breach can be sent to [privacy@stedin.net](mailto:privacy@stedin.net).

Naturally, personal data of you as an employee is also processed in accordance with the law. This means that only personal data that is required in the context of the employment relationship will be processed. In principle, your personal data will never be used for other purposes without your consent. Exceptions can be permitted under certain circumstances such as an integrity incident. In such a case, your e-mail, telephone and internet use may be checked or camera images may be used. Because this is a major invasion of employee privacy, we have established detailed protocols for this. The guidelines relating to this subject have been approved by the works council.

- The guideline on tracking systems (Tracking Systems Guideline) contains information on recording and reading company vehicle travel data (Company Vehicle Guideline).
- In some cases, we may monitor email, telephone and internet usage and install cameras. The use of these resources is subject to conditions. How we do this is described in the guideline on reporting and handling integrity incidents (Reporting and Handling Integrity Incidents) and the guideline on camera surveillance (Camera Surveillance Guideline).
- The guideline on the employee screening procedure (Screening Procedure Guideline) describes when and how the screening procedure is applied for future and current employees.

#### 4.1.5 Information disclosure

Stedin has a legal obligation to maintain confidentiality regarding data relating to customers and electricity and gas connections. In some circumstances, it is allowed - or even required - to disclose information to third parties. Examples include requests to this effect from regulatory bodies or

investigation authorities. Never provide such information without prior internal consultation, because providing such information could be in breach of the legal obligation to maintain confidentiality or the Data Protection Act.

When assessing a request for information, it is important that the request is checked for proportionality and fairness by the relevant departments. Therefore, it may be necessary to contact various parties in connection with the information request, such as the Spokesperson, the Regulation department and Corporate Affairs. Naturally, the information provided must always be correct. In short, you should never simply provide information to regulators, investigators or journalists and do not communicate with them if you are not explicitly designated to do so on behalf of Stedin.

#### 4.1.6 Sharing information via social media

Social media is a collective term for all internet applications that allow users to share information with each other. Everything that is said or written about Stedin on social media affects our reputation. Be aware of this when you use social media, and abide by the following rules:

- What you say on social media is always in a personal capacity. Communication on behalf of Stedin is only done by the designated persons of communication departments.
- Don't share business information or engage in discussions about or with our customers.
- Always make your relationship with the company clear in any private online discussions about our products and services. Make sure that it is understood that you are communicating in a personal capacity.
- When responding to a message relating to us, make it clear that your response concerns your personal opinion and that you are not responding on behalf of Stedin.
- Always be ethical and respectful in your communication. Nobody should be embarrassed by a remark of one of our employees on a (social) media channel.

The guideline on social media (Social Media Guideline) contains more information on this subject.

## 4.2. Company equipment

Company equipment provided to you is intended for business use. You must handle this equipment with care and in a sustainable manner. Examples include company vehicles, IT facilities, means of communication (smartphone, laptop), protective clothing, tools and materials.

What does this mean for you in practice?

- Take good care of all company equipment. Treat company equipment as you would treat your own possessions.
- Do not leave valuable equipment such as smartphones and laptops unattended.

The guideline on handling company equipment and knowledge (Handling Company Equipment and Knowledge Guideline) contains more information on this subject.

#### 4.2.1 Use of IT facilities and communication tools

Within reason, personal use of IT facilities and communication tools provided by Stedin, such as internet and email on your business laptop or smartphone, is allowed. Naturally, this may neither interfere with daily work nor impact the computer network capacity. This will be assessed by your manager.

The internet and e-mail may not be used for unethical or criminal purposes. Examples include sending threatening, offensive, sexually or otherwise intimidating or discriminatory e-mails. Business emails must include a disclaimer, the sender's name and the subject matter. Internet and e-mail

usage may be recorded and monitored. If in this process, content (text, image) is found that is offensive or otherwise violates legislation or the values and standards of the organisation, this will be reported to your manager and/or the HR Business Partner.

What does this mean for you in practice?

- If you have a laptop, tablet or smartphone at your disposal, you are obliged to use and store it with the utmost care.
- You may not use your business laptop, tablet or smartphone to visit websites that are pornographic, discriminatory, abusive or otherwise offensive in nature. It is also forbidden to download non-public sources and/or files that infringe the rights of third parties (movies, music, data collections, etc.).
- Use the internet responsibly and with common sense. The open infrastructure of Stedin's internet (in principle, no websites are blocked) does not give a free pass for unlimited, personal internet use.
- Laptops, tablets and smartphones must be protected with a password or PIN.

The guideline on communication tools (Communication Tools Guideline) and the guideline on data protection (Data Protection Guideline) contain more information on this subject.

### 4.3. Residual materials

All residual materials resulting from work activities must be returned for processing by approved processing plants in accordance with the applicable procedures. The residual materials are owned by Stedin until the moment of transfer to a processing company. This means that we strictly adhere to the environmental, safety and liability regulations, also where residual materials are concerned. Our contractors and subcontractors are also required to follow the rules strictly. Failure to dispose of residual materials, or to do so in a proper manner, can in extreme cases be interpreted as a crime, which will have serious consequences for your employment contract.

What does this mean for you in practice?

- 'Cable left over? Bring it back!' Hand in residual materials in line with the procedures.
- Do not bring residual or other materials home for private use or as 'wage in kind'.
- Never sell any residual or other materials to third parties – not for your own gain, but also not if you let the money benefit the department, for example for a team outing or drinks.
- Contact your manager for information on the procedures for handling residual materials.

Violating the rules concerning residual materials will not be tolerated and will have direct impact on your employment contract.

# 5. Unacceptable conduct

Integrity is an important core value within our organisation. This has a lot to do with our role in society: in our capacity of grid operator, we are a reliable and neutral party for everyone and play a crucial economic and social role. In order to ensure our credibility in this respect, the integrity and loyalty of Stedin employees – in other words: your conduct! – must be undisputed. So as to not undermine the confidence in our company, violations of the law and other unacceptable conduct will not be tolerated.

## 5.1. Fraud and theft

Fraud is a form of deception for possibly unlawful personal gain or for the benefit of others. Fraudulent actions will not be tolerated. If you are guilty of this, severe disciplinary measures may be taken, including the possibility of immediate dismissal. In the case of a suspicion of fraud, deception, misrepresentation or theft, an investigation will be launched immediately. You may be suspended for the duration of the investigation. A decision will be taken on the basis of the outcome of the investigation.

Examples of fraud and theft include, but are not limited to:

- Claiming expenses for a larger number of kilometres than you have actually travelled.
- Falsely submitting claims for private expenses.
- Using your specific expertise as an installation technician to defraud with meters or seals or to divert cables or pipelines.
- Making the operating results look better than they actually are; fraud involving annual financial statements.
- Energy theft or fraud.
- Selling residual materials from a project and pocketing the proceeds.
- Creating unnecessary over-time so you can record more hours.
- Bringing business property of Stedin home for private use.
- Not or only partially paying for lunch in the canteen.
- Taking home residual materials from the workplace or from the warehouse for private use.
- Abusing authorisations.
- Claiming payment for hours not worked, recording a lower than actual number of days off, falsely calling in sick.
- Falsely claiming to be working from home; falsely claiming to be attending a training/seminar; falsely claiming to have visited an address to carry out a job.

## 5.2. Involvement in cannabis farms

It is absolutely unacceptable for you, as an employee of Stedin, to be involved in anything that has to do with cannabis farms in any way. We operate a zero-tolerance policy with regard to this. Detecting and tackling energy fraud is one of Stedin's regulated tasks. Energy fraud usually takes the form of the construction and operation of cannabis farms. Colleagues in Stedin fraud teams are fighting unauthorised cannabis farming together with the police. For this reason, involvement in a cannabis farm will not be tolerated. Violation of this can have an immediate impact on your employment contract.



### 5.3. Corruption and bribery

Bribery or other forms of corruption will not be tolerated. Therefore, you must also be careful when accepting *and* offering invitations and gifts. In certain situations, this can lead to a violation of the law. Be sure to always act honestly and with integrity in business relationships and avoid creating a wrong impression. Here are the main rules:

- You may not promise, offer or give away an inappropriate financial or other benefit in order to obtain or retain orders. For this reason, rules have been drawn up for offering gifts and inviting business contacts to events.
- You may not use external parties to circumvent the prohibition of bribery and corruption.
- You may not accept a financial or other benefit that is intended as a bribe or to win your favour so that you will grant a contract to that party.

### 5.4. Abuse of power

Regardless of whether or not you are in charge, you are expected not to abuse your position in any way for the purpose of realising personal or business objectives.

Examples of abuse of power include:

- Knowingly withholding information
- Always assigning tedious tasks to the same person
- Asking someone to break certain rules
- Transferring someone unnecessarily
- Threatening dismissal
- Threatening to give a negative review
- Manipulating or stigmatising

If you in a position in which you assess the performance of your colleagues, you must always look at everyone's performance objectively.

### 5.5. Bullying

Bullying often builds up unnoticed. Bullying can have a major impact on those who are bullied and has a negative impact on the atmosphere in the workplace. Bullying - in any form - will not be tolerated.

Examples of bullying include:

- Mockery
- Constantly criticising
- Name-calling
- Physical attacks
- Threats
- Shutting out and ignoring
- Making work difficult, intentionally or unintentionally
- Practical jokes
- Spreading gossip and stigmatising

This behaviour can be an indication of bullying, especially if several of these types of conduct are combined. Confront each other if you notice this kind of behaviour in the workplace. Discuss it with your manager, or with the confidential counsellor. Another option is to report it to the Integrity Hotline or the compliance officer. In consultation with the victim, we reserve the right to file a report with the police, which can lead to disciplinary measures for the offender.

## 5.6. Discrimination

We treat each other as equals with regard and respect. Discrimination is unacceptable and punishable by law. Every human being has a right to respect.

You work in an environment with all kinds of different colleagues. Treat each other equally and talk to your colleagues on the basis of equality. You don't want colleagues to treat you differently because of certain characteristics. Accept each other's differences and deal with them in a positive way.

## 5.7. Sexual and other forms of harassment

Harassment is influencing someone's behaviour by scaring them and threatening them with negative consequences. These consequences can be physical (violence), but they can also be other negative consequences. Sexual harassment refers to all kinds of undesired sexually oriented comments or sexually oriented attention. Examples include intimate questions about someone's private life, suggestive comments or sexually oriented physical contact, sexist comments, or touching certain body parts 'accidentally'. This not only relates to how conduct is intended, but also to how it is perceived. Therefore, you must also view things from the perspective of the other person. Sexual or any other forms of harassment will not be tolerated.

## 5.8. Intimidation and aggression

It is our legal duty to protect employees from all forms of aggression and violence. Intimidation and aggression negatively affect the safe working environment. Intimidation can take place in various ways. Aggression doesn't always have to be physical, like pushing or hitting. Words, for example in the form of name-calling, insults or rude remarks, can also be aggressive. Intimidation and aggression are not tolerated in any form. Not by our employees, but also not addressed at our employees.

Always first try to deal with potential conflict situations through open conversation and by paying attention to everyone involved. Report conflict situations that might get out of hand directly or afterwards to your manager or the integrity and security hotline, [integriteit@stedin.net](mailto:integriteit@stedin.net). Also report all incidents involving customers or other parties. See the guideline on dealing with aggression for more information on this subject.

## 5.9. Alcohol and drugs

It is not permitted to use alcohol or drugs (or other intoxicating substances) during working hours. Working hours means all usual working shift hours, including standby shifts and on-duty shifts. Furthermore, the use of alcohol or drugs before or after work is not allowed if this will affect your work.

If you are taking medication that reduces your responsiveness, you should not carry out any activities where this reduced responsiveness will affect your own safety or the safety of others. If this is the case, you must consult with the company doctor and your manager.

# 6. Where can you ask questions or make a report?

Confront each other when you suspect unethical conduct within Stedin. If you find this difficult, ask a colleague or manager for advice on the best way to do this.

Undesired or unethical conduct can also be reported to the Integrity Hotline, or you can ask one of the confidential counsellors for advice. They have a duty of confidentiality and you can ask them to make an anonymous report. The Integrity Hotline can be contacted by sending an email to [integriteit@stedin.net](mailto:integriteit@stedin.net).

The contact details of the confidential counsellors are available on the intranet. The Integrity Incidents and Malpractices Guideline and the Reporting and Handling Integrity Incidents Policy Instruction are also available on the intranet. These documents explain how integrity incidents are handled.

Making a report does not jeopardise your legal status. In other words, reporting should not reflect negatively on you as an employee. But making a report to discredit or slander a colleague deliberately when nothing is going on can have consequences for yourself.

If you have any more questions about this, please contact the Compliance Officer, whose details can be found on the intranet.



# 7. Consequences of code of conduct violations

When employees fail to comply with this code of conduct, the consequences for Stedin can be serious. Often, our reputation is at stake. In the case of suspected violations, further investigation takes place, followed by a discussion with the employee. The nature and seriousness of a violation determines the disciplinary or other measures we take with regard to the employee. If it is a very serious and/or repeated violation, we may decide to terminate the employment contract, possibly with immediate effect.

If a particular conduct is not described in this code of conduct or any underlying guideline, but may be contrary to the spirit of the code, the Compliance Officer will be notified.

Employees who have doubts about the interpretation or application of this code of conduct must seek advice from their manager, the HR business partner or the compliance officer. In the context of compliance with the code of conduct, you may be required to provide information at the request of the Compliance Officer.

# 8. In conclusion

This code of conduct gives you the tools to determine the right direction of your actions and also aims to clarify what conduct is truly unacceptable. We can never give an exhaustive description of all situations of desired and undesired behaviour in this code of conduct. But that is no excuse for improper conduct. Always act in the spirit of this code of conduct. Be aware of your responsibilities.

Discuss any doubts or dilemmas that you may experience with your colleagues and manager or contact the indicated hotlines, confidential counsellors or the compliance officer.

We work together at a great company. Take responsibility. Use the code of conduct as a guide to make the right choices and confront each other if you think there is room for improvement.

Board of Management

Stedin Group

