



MORAY OFFSHORE WINDFARM (EAST) LIMITED

CODE OF ETHICS

(A) MESSAGE FROM THE BOARD OF DIRECTORS

Our reputation for integrity is our most precious asset and our strong ethical culture is one of the pillars of Moray East. We believe that only companies that have integrated ethics in their culture strategy and day-to-day practices will be sustainable. Success and ethics are two sides of the same coin, and no performance objective should therefore be set within the company if implementation leads to any infringement of these principles.

To meet these challenges we need an uncompromising respect for our values by every Worker and a trustworthy and reliable relationship with all our stakeholders, partners, suppliers, etc. All the workers must be involved in achieving a full compliance with the applicable laws, our values and ethical principles in all our activities.

Our Code of Ethics is more than just a document. We want it to be our road map. It's what we believe, how we live and how we lead. It refers to those situations in which we doubt how to act, before ourselves and others. In this sense, the Code points out the conduct that we "must" and "must not" follow and offers examples that help us understand every situation in which we need to behave ethically.

The Code of Ethics applies to all of us, no matter where we work or what is our job. We consider we are more likely to make ethical choices when integrity, honesty and compliance guide our decision-making. Our people care deeply about doing things right and we want to help everyone make ethical behaviour a natural part of their daily work.

We invite you to read it, respect it, make it be respected and act always following its principles. Thank you for your help in carrying out our mission and fulfil the obligations of our Code of Ethics. Together we will build a strong and sustainable company.

1. OUR IDENTITY AND MAIN ETHICAL COMMITMENTS

- 1.1 It is our conviction that the success of Moray Offshore Windfarm (East) Limited ("us" "we" "Moray East" or the "Company") is and will be further founded on the relationship of trust that we build with all our stakeholders.
- 1.2 We consider that ethics and business go hand in hand not only in our work but also in our entire supply chain, particularly for entities acting in our name.
- 1.3 This Code of Ethics results from a reflection on the Company's ethics, the changes in the world and the role we want to play.
- 1.4 In order to be a useful and living instrument, it is not enough for a code merely to exist. This code is therefore not an isolated feature. It belongs to an ethics management system that includes monitoring and accountability of our ethical performance, alongside training, awareness-raising and capacity building for workers.



- 1.5 A code cannot, nor should it, anticipate everything. Decisions are made in context and in each new situation that comes up, and are therefore a responsibility and a challenge that every one of us has to be prepared to face at all times. "We are what we do" and Moray East will be what each one of us will be able to do every moment.
- 1.6 The publication of this code, which has been approved by the Board of Directors, asserts the commitment of each Moray East staff member, Service Provider and Supplier to the principles of the action it sets out.
- 1.7 Moray East's management goals for business ethics are:
 - 1.7.1 to ensure high individual ethical awareness and standards;
 - 1.7.2 to minimise the risk of unethical practices and ensuring a zero-tolerance approach to modern slavery; and
 - 1.7.3 to maintain a culture that is consistent with our values and generates transparency, trust and responsibility for the consequences of decisions and actions.
 - 1.7.4 Moray East considers that managers, through their actions, have a special responsibility in setting an example to all staff in order to achieve these goals.
- 1.8 The Code of Ethics lays down the ethical principles and limits on Moray East's actions in any part of the world as well as the commitments to its stakeholders.

2. **LEADING WITH RESPONSIBILITY**

- 2.1 Ethics is a fundamental pillar of human activity and, therefore, of business activities. In companies, we are all assigned the role of bringing Ethics to life in every act of daily life. However, leaders have an essential mission - it is they who lead teams, who empower them with competence, guidance and inspiration - thus standing out as one of the main promoters and broadcasters of ethical culture.
- 2.2 This means that it is up to the leaders, as one of their most important responsibilities, to know and disclose the ethical principles and commitments of their company, to define and implement initiatives that promote a culture of ethics, and to set the best example for their workers.
- 2.3 Leadership based on trust is decisive: leaders must be the "first line of defence" to advise and support their workers when they have doubts or questions regarding behaviour.
- 2.4 It is also the leaders who, due to their duties, face the resolution of the most difficult and complex situations, where, at times, courageous and not always obvious choices have to be made; they must, therefore, have the Company's ethical guidelines completely internalised and consider these in the decision-making process to find the solutions that best comply.
- 2.5 At Moray East, the members of the governing bodies ensure, as leaders, the maintenance and strengthening of the identity of the Company and areas in which they work and, to this extent, ensure the ethical orientation underlying that identity with their performance.

3. **A CODE FOR EVERYONE**

- 3.1 This policy applies to all Workers of Moray East as defined in Annex 1 of this Code of Ethics.



- 3.2 This policy must be read, understood and observed by all.
- 3.3 Service Providers, Suppliers, Contractors and Partners are expressly required to respect or subscribe to the principals laid down in this Code of Ethics, in accordance with obligations arising from existing contracts or qualification procedures.
- 4. **WHICH GUIDES AND HOLDS US ACCOUNTABLE**
 - 4.1 The Code of Ethics is an “action guide” reflecting the way Moray East believes one should work; therefore its enforcement is inevitably mandatory; it is therefore only natural that Workers who do not comply with this Code should be subject to disciplinary action under the terms of the regulations applicable to the infringements. Suppliers to whom the Code is applicable will also be subject, in the event of non-compliance, to the measures or sanctions contractually established or arising from the assessment and qualification procedures in force at Moray East.
 - 4.2 The Code is a privileged tool that frames the reflection on Ethics, but it is essentially a means of supporting the resolution of ethical issues, since it presents standards and norms of behaviour that help sustain our decisions. It does not override the law and regulations – which must always be fully and scrupulously complied with – but rather complements them by supporting responsible decision making, with arguments that help us to resist possible pressures, particularly when we face situations which lie in “grey areas”.
 - 4.3 Nor does the Code replace the existing Policies, Procedures and other internal documentation in each specific area of Moray East’s activity, but it is, in general, a good rationale for supporting them.
 - 4.4 On the other hand, the Code does not cover all situations that may arise for decision making that is expected to be of an ethical nature. It does not provide us with all the answers, nor is it supposed to, and cannot replace the cautious judgment and common sense of all those who work in the Company. The Code is a guide that, by indicating particular ways of choosing and acting, aims to help us understand sensitive or less common situations and to reject unacceptable practices, regardless of the context and the perception of other people.
 - 4.5 Faced with a difficult decision situation related to our way of acting within the Company, the following steps should be followed:
 - 4.5.1 stop to think whether the situation in question does in fact constitute a violation of the Code and in what way it can be addressed;
 - 4.5.2 cautious reflection on whether the approach identified is consistent with maintaining the culture of integrity, transparency and reliability that Moray East promotes and what kind of consequences it can have; and
 - 4.5.3 to ask questions and ask for help from the management or, if necessary, from the Compliance Partner.
 - 4.6 The Code of Ethics must always be present in our daily lives, constituting a firm reference for our actions as people and as professionals.



5. WE GIVE EVERYONE A VOICE

- 5.1 At Moray East, we believe that speaking openly about the concerns we have related to behaviour in the workplace is crucial for creating an exemplary environment and also for the commitment and training of Workers. This openness in dealing with concerns, grievances or even complaints, must be adopted by all stakeholders, for the sake of a transparent and constructive relationship and is essential for achieving the excellent performance that Moray East seeks.
- 5.2 A frank conversation between the parties decisively contributes to increasing the psychological security of individuals and teams and its effect on the results of the work is, for Workers, how we differentiate ourselves. However, sometimes open and frank conversation is not enough, and it is necessary to scale up and report. Moray East Workers are encouraged to report any behaviour that is in conflict with the Code of Ethics, as it allows for the clarification of any operational doubts and the consolidation of a culture of integrity, transparency and trust which is essential in a healthy Company. However, depending on the nature of the breach, in some situations Workers are under a mandatory reporting requirement. Those situations will be highlighted in the “We must” and “We must not” section of the Code where reference will be made to actions that should or must be undertaken.
- 5.3 It is important that reporting is honest, understandable, timely and made in “good faith”, since a claim of “bad faith” or of a slanderous nature will not be accepted and may be a disciplinary infringement under the applicable legal and regulatory statutes.
- 5.4 Moray East, for its part, undertakes to ensure a robust process for managing contacts received of any possible ethical nature and prohibits any act of retaliation against those who complain. The confidentiality of the contact received is also ensured, provided that this does not prejudice the ascertainment of the truth of the facts in question.
- 5.5 It is desirable that the concern, request for information or complaint, in the case of Workers, can be resolved by, or through, their hierarchy. Leaders have a special responsibility to listen to these concerns and to act decisively - thus reinforcing trust within their teams.
- 5.6 When this is not possible, the appropriate channel for most complaints is the Compliance Partner who will refer the situation to specific handling when dedicated channels have been established.
- 5.7 The Compliance Partner intervenes in the process of managing complaints of an ethical nature. This process can be found in detail in the Whistleblowing Policy. It is essential that Moray East Workers or other stakeholders trust that, throughout the process, the issues they raise are treated with utmost seriousness, fairness and promptness, and that, whenever appropriate, the measures taken are adjusted to the type and seriousness of the process, including the final decision document.

6. LET’S MAKE THE WAY FOR OUR ENERGY

- 6.1 The Code of Ethics is based on Moray East’s identity. We mark this identity in four “traits” that comprise the way in which things are done in the Company. Each of these “traits” contain topics that are extremely relevant for Moray East, and in each one we explain the reason for its choice



and the behaviour to be followed in order to ensure consistency of action throughout the organisation.

- 6.2 We illustrate some of these behaviours with real life situations in the Company because, after all, Ethics is nothing more than action. The behaviours and examples mentioned are obviously not exhaustive but represent the essence of the way in which we want to work and be recognised by all stakeholders.

7. **A COMPANY FOCUSED ON PEOPLE**

Employee well-being

- 7.1 Commitment to the well-being of Workers is essential for Moray East, which embodies this through management policies that aim to provide high levels of satisfaction and professional fulfilment, particularly through ensuring fair wages, and a safe and healthy working environment.
- 7.2 In addition to strict compliance with national and international labour legislation, and the firm's protection of Workers' privacy, Moray East seeks to maintain an excellent social climate through the implementation of various mechanisms. These include; the on-going diversified development of skills, the use of remote work when it is feasible, the promotion of mobility, support with balancing both professional and personal life, voluntary work, the encouragement of sport and leisure activities, and the creation and maintenance of suitable and collaborative work spaces
- 7.3 Given that well-being is an indispensable condition for harmonious functioning, both economically and socially, Moray East guarantees policies and practices that involve everyone, without exception, so that everyone can feel part of the whole that is their company. It is also important to bear in mind that it is up to each and every one of us to find ways of living these values at work; thus building good relationships and a harmonious workplace environment with leaders who have a special duty to create an atmosphere in which people can thrive.
- 7.4 We must:
 - 7.4.1 Promote the existence of a sense of purpose in each activity, in which the alignment with individual aims can be established and which shows the importance of what everyone does and what their contribution is to the whole.
 - 7.4.2 Stimulate and value individual personal development, building an environment of trust, responsibility and mutual respect together.
 - 7.4.3 Actively seek professional development in order to continuously improve our skills and make best possible use of the opportunities afforded by Moray East.
 - 7.4.4 Invest in the balance between professional and personal life by co-operating in the construction and promotion of related programmes.
 - 7.4.5 Value voluntary work and encourage civic participation.
- 7.5 We must not:
 - 7.5.1 Tolerate forms of behaviour, however subtle, which contribute to creating an unhealthy workplace environment.



- 7.5.2 Allow actions that do not respect the rights and diversity or inclusivity of each one of us, or that constitute prejudice or unjustified discrimination.
- 7.5.3 As a leader to prevent, unjustifiably, mobility processes, participation in Moray East training and volunteer actions.
- 7.5.4 Violate the privacy of workers.

EXAMPLES

Q: My manager is sometimes quite intimidating. I know that they are striving for us to permanently deliver quality work, but sometimes the pressure is too much. Is there anything I can do about this?

A: Your manager is expected to challenge and lead the team in order to offer the performance excellence that characterises the Company. This may mean that there are moments of tension. However, it is also expected that a manager treats everyone with respect by acting with due sensitivity. If you feel you are not being treated with respect, try talking to your manager. Should the situation persist, you should contact another member of the management team or, as a last resort, the Whistleblowing Channel. A healthy work environment can only occur with everyone's support and involvement.

Q: A voluntary action has been published in which I would very much like to participate; however, because we are close to the end of the year and working very hard, my participation in this action may be viewed poorly by my leadership and my colleagues. What should I do?

A: Professional commitments must always be properly safeguarded. On the other hand, the Moray East is known to actively support its Workers in the practice of social volunteering. Therefore, you should talk to your supervisor in order to jointly seek the best decision, which can never allow professional responsibilities to be disregarded.

Health and Safety

- 7.6 Occupational health and safety for all Workers and suppliers is a priority for Moray East, the objective being "zero accidents" and, at the same time, the ongoing concern to put people's well-being before any operational need. No situation or urgent matter can justify endangering someone's life, physical integrity or safety.
- 7.7 Moray East wants its Workers to have working conditions favourable to their good health, and therefore encourages them to have healthy practices.
- 7.8 Based on the reinforcement of a vertically based culture of prevention and safety, Moray East promotes the training and the briefing of all Workers on the risks inherent to its activities and protects the facilities and equipment by adopting the best techniques, combined with the monitoring and updating of work procedures. The importance Moray East attaches to these issues extends to the supply chain and goes beyond compliance with legal requirements, in all companies and in all regions in which it operates.



- 7.9 The excellence required in this area can only be achieved with the involvement and accountability of all levels of management and the support and contribution of all Workers, service providers and other stakeholders.
- 7.10 We must:
 - 7.10.1 Ensure that everyone, including suppliers, service-providers, contractors and other business partners comply with the safety rules and practices and the labour legislation in force.
 - 7.10.2 Ensure, both internally and externally, the continuous strengthening of a safe and healthy working environment through raising awareness, training and the sharing of good practices.
 - 7.10.3 Monitor and assess risks and occurrences.
 - 7.10.4 Report any non-conformities detected, as well as the observation of incidents, whether accidents or near misses.
 - 7.10.5 Take permanent precautions to avoid putting ourselves or others at risk, whatever the circumstances.
 - 7.10.6 Get to know the procedures applicable in the event of an emergency.
 - 7.10.7 Exercise the right of refusal in the event of unsafe conditions for carrying out the activity.
- 7.11 We must not:
 - 7.11.1 Fail to apply the same principles, policies and safety procedures in all activities and with all participants.
 - 7.11.2 Disregard the strict fulfilment of health and safety objectives.

EXAMPLES

Q: From time to time, I have noticed that some of the stipulated procedures were not being followed in Moray East project. The work has nothing to do with me directly. Should I report it?

A: Safeguarding compliance with the applicable procedures (especially those related to legal obligations and health and safety at work), as well as the company's image, concern everyone, regardless of their area of operation. You should immediately report this using the appropriate channels. In the event of an imminent serious risk, the work must be interrupted immediately by the observer. All Moray East Workers have the duty and autonomy to interrupt any work carried out by their own teams or service providers when the appropriate safety conditions do not exist.

Company Representation



- 7.12 The performance of each one of us and the way we communicate as Workers, suppliers, service-providers, contractors and other business partners, whether formally or informally, affects the image and reputation of Moray East.
- 7.13 It is therefore essential to be aware of the impact of everything we do and say, in either physical or virtual public spaces, especially when the name and activity of the Company is involved, since we are inevitably Moray East's ambassadors.
- 7.14 New technologies are radically changing the way we communicate, both at the corporate and individual level. Social networks, for example, as digital public spaces can increase the feeling of belonging and help to create collective knowledge. However, acting and interacting in online communities, sharing information, ideas, interests, personal messages and other content, makes it difficult to dissociate our personal image from the company's image. As such, it is the duty of each and every one of us to know how to establish a clear distinction between a personal opinion and the company's position.
- 7.15 We are also responsible for representing Moray East with pride, valuing its principles and commitments, particularly related to Ethics and Sustainability.

Lobbying

- 7.16 Moray East defines lobbying activity as promoting and defending the interests of the Company and its affiliates by informing its stakeholders in the technical, economic and social domains. Moray East wishes to share its vision of the energy system and its technical expertise with institutional bodies and with members of the Public Administration - and to inform them about the Company, its ethical commitments, its businesses and its services.
- 7.17 These positions, whilst taking into account the common good, aim to inform public decision-making. To this end, Moray East acts directly with its institutional contacts and/or contributes to the work of professional associations which also carry out lobbying activities.
- 7.18 Additionally, Moray East can call upon external lobbying organisations to support it on a particular project. In any case, lobbyists always disclose the identity of the people or organisations for whom they are working when making their lobbying contacts. They neither provide nor demand paid information.
- 7.19 Moray East pays particular attention to the risks of conflicts of interests, corruption and influence peddling. All Workers should be careful not to give the impression that Moray East or the entity they represent seeks to unduly influence internal political affairs in a country.

Delegation of Authority

- 7.20 All managers and workers contribute to the company's overall performance and have a share of responsibility corresponding to their perimeter of activity.
- 7.21 In order to guarantee the appropriate distribution of competences, obligations and responsibilities the management must ensure effective and operational empowerment through delegation of authority and signature.
- 7.22 We must:



- 7.22.1 As a formal representative of Moray East act within the established limits ensuring consistency, coherence and transparency in all internal and external communication channels.
- 7.22.2 Foresee the impact of our statements, particularly outside Moray East, always bearing in mind the perception information can have in the media and in social networks.
- 7.22.3 Not to involve Moray East in our personal actions.
- 7.22.4 Distinguish between what is our personal opinion and the company's position.
- 7.22.5 Ensure that any communication about Moray East has been properly prepared and authorised.
- 7.22.6 Inform the hierarchy about comments or derogatory opinions disseminated in the media and on the social networks.
- 7.23 We must not:
 - 7.23.1 Act beyond our specified competences when carrying out specific assignments in the service of or on behalf of Moray East.
 - 7.23.2 Undertake public speaking on behalf of Moray East, unless duly authorised.
 - 7.23.3 React to negative or derogatory content about Moray East unless we have been duly informed and authorised to do so.
 - 7.23.4 Share internal information on social networks.
 - 7.23.5 Use Moray East resources, such as email or personalised cards, to express personal opinions or promote private business affairs.
 - 7.23.6 Quote co-workers, customers, partners, service providers or other related parties, without their approval.
 - 7.23.7 Under no circumstances whatsoever use the Moray East brand for private purposes.

EXAMPLES

Q: I am participating in an important international conference in the sector and over dinner we talked about each of our companies. The following day, I realised that one of the people was a journalist. Although I didn't mention anything confidential, nothing I said was supposed to be in the newspaper. Should I do anything now?

A: When you are at a public event, always bear in mind that everything you do and say, whether at a professional or personal level, can be published in the media or social networks. Contact your manager who will advise you on what to do.



Q: I came across information with derogatory remarks about Moray East on social media. What is the best thing to do?

A: You should immediately inform your manager.

Diversity and inclusion

- 7.24 Moray East integrates diverse people from all over the world. We value and promote this diversity as a factor creating value and innovation.
- 7.25 We recognise that multiplying differences is to go further - to bring together points of view and ways of seeing the world and to integrate all aspects we have to be consciously inclusive. In particular by means of profiles, paths and experiences that bring value and enable us to do what we have to as best we can.
- 7.26 We actively seek not to be influenced by any bias, conscious or unconscious, and we take steps to enhance an inclusive culture that makes everyone feel welcome.
- 7.27 We foster diversity and inclusion by ensuring equal opportunities as an employer, which we also encourage in our suppliers.
- 7.28 We must:
 - 7.28.1 Promote mutual respect and equal opportunities regarding diversity by providing an inclusive working environment free from prejudice and discrimination.
 - 7.28.2 Ensure an environment where all people feel respected and safe to be who they are.
 - 7.28.3 Encourage the inclusion of all expressions of human diversity.
 - 7.28.4 Ensure that suppliers, service providers, contractors or partners working with us are aware of our commitments in this area.
- 7.29 We must not:
 - 7.29.1 Determine nor constrain any type of decision based on discriminatory factors namely; ancestry, age, gender, sexual orientation, gender identity, marital status, family situation, economic situation, education, origin or social condition, genetic heritage, reduced work capacity, disability, chronic illness, nationality, ethnic origin or race, place of origin, language, religion, political or ideological beliefs, trade union membership, or on the basis of job, activity or professional category.
 - 7.29.2 Discriminate unlawfully in the recruitment process or at any other time in the relationship between Workers and the company, such as training, professional development, recognition and mobility within and between companies.

EXAMPLES

Q: A colleague with a mobility impairment has recently joined my team. His productivity is lower than others in the team, and at the end of the day this is reflected in the team's results. What can I do?



A: You should talk to your manager and explain your concerns. At Moray East there is room for everyone. It is also important that Workers are able to perform the essential functions of their job. Your manager can assess the situation and determine what action may be appropriate.

Q: I often get prejudiced and sexist comments from a colleague, which naturally makes me rather uncomfortable. What should I do?

A: First of all, you should talk to your colleague and explain to them how you feel. If they persist with this behaviour or you do not feel safe in discussing the matter with them, you should talk to your superior and alert them to the situation. If there is still no change, you should report the case through the appropriate channels.

Q: I am about to take maternity/paternity leave, and I am worried about what will happen when I return, notably about my future career opportunities. Who should I go to for advice?

A: Moray East supports employees taking parental leave and returning to work after the leave. Any questions or concerns on this subject may be addressed with your line manager.

Harassment

- 7.30 Moray East promotes a culture free from any sort of harassment - understanding this to be; systematically undesired behaviour of a moral or sexual nature, in a verbal, non-verbal or physical form, which has the goal or effect of disturbing or embarrassing another person, or affecting their dignity or creating an intimidating, hostile, degrading, humiliating or destabilising environment.
- 7.31 Moral or sexual harassment can occur in any strata of society, context or place of work, affecting the person regardless of their ancestry, age, sex, sexual orientation, gender identity, marital status, family status, economic or cultural situation, education, social origin or condition, genetics, reduced working capacity, disability, chronic illness, nationality, ethnic origin or race, territory of origin, language, religion, political or ideological convictions, trade union membership or job, activity or category.
- 7.32 Harassing forms of behaviour in a business context violate the victims' labour rights, and may affect their value as people and Workers, causing harm that can have an impact on their self-esteem, physical and mental health, life project and family relationships.
- 7.33 In addition to the legal obligations to which Moray East is subject, it is the duty of all workers to prevent, confront and report any and all behaviour that may indicate a situation of harassment.
- 7.34 The duties and/or principles laid down in specific legislation and in internal regulations shall apply to proxy holders, representatives and suppliers.
- 7.35 We must:
 - 7.35.1 Refrain from engaging in any form of behaviour which may constitute harassment at work;

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- 7.35.2 Prevent and combat harassment at work.
- 7.35.3 Report harassment at work of which we are a victim or witness through existing communication channels.
- 7.35.4 Promote awareness actions on the subject.
- 7.36 We must not:
 - 7.36.1 Tolerate any form of behaviour involving moral harassment, such as: systematically devaluing the work of co-workers or workers; promoting the social isolation of co-workers or workers; ridiculing, directly or indirectly, a physical or psychological characteristic of co-workers or workers; establishing goals and objectives that are impossible to achieve or deadlines that are not feasible; assigning inappropriate functions to the professional category of workers; unjustifiably not assigning certain functions to workers; taking ownership of ideas, proposals, projects or work from co-workers or workers; sending persistent invitations to participate in social or recreational activities, when the target person has made it clear that the invitation is unwanted.
 - 7.36.2 Tolerate any form of behaviour involving sexual harassment, such as: making suggestive remarks or comments about co-workers' sexual appearance or orientation; systematically making phone calls and sending unwanted messages of a sexual nature; repeatedly sending sexual gifs, drawings, photographs or images; intentionally promoting unnecessary or unsolicited physical contact or approach; conditioning the hiring, professional progression or any other employment benefit, through unwanted activity of a sexual nature.
 - 7.36.3 Retaliate against plaintiffs or witnesses of harassing behaviour.

EXAMPLES

Q: Several colleagues have made demeaning comments about another colleague's clothing and other physical attributes, which clearly displeases him. Does sexual harassment necessarily involve physical contact or unwanted touch?

A: No. Sexual harassment can also be verbal. Words and gestures can be as offensive as acts or physical contact. Inappropriate stories and comments can be considered sexual harassment if they have the purpose or effect of upsetting or embarrassing the person, affecting their dignity or creating an intimidating, hostile, degrading, humiliating or destabilising environment.

Q: A colleague told me that they were harassed by another colleague. I advise them to make a complaint, but I know they haven't done this. Should I do it myself?

A: In advising your co-worker to report this matter you took the first correct step. If you believe that this is actually a case of harassment, you should report it yourself through the appropriate channels.

Human Rights

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- 7.37 Moray East respects and undertakes to promote Human Rights internally, in its suppliers, customers and the communities where it operates, namely in indigenous communities, by guiding its actions according to the Universal Declaration of Human Rights and international conventions, treaties or initiatives, such as the Conventions of the International Labour Organisation, the United Nations Global Compact and the Human Rights Council's Guiding Principles for Companies.
- 7.38 In particular, Moray East is against arbitrary detention, torture or execution and the sexual exploitation of children and adolescents; in favour of freedom of conscience, religion, organisation, association (namely trade unions), opinion and expression; it respects the principles relating to the safeguarding of human life, physical and mental integrity, health and safety at work, equality and non-discrimination, fair wages and the prohibition of child, youth and forced labour; it also recognises the right to collective bargaining.
- 7.39 The principle of applying Human Rights in all decisions, including investment decisions, is visible in the commitment to full respect for Human Rights.
- 7.40 We must:
- 7.40.1 Respect and comply with the legal and regulatory rules on Human Rights in force in the jurisdictions applicable to Moray East, with reference to the principle of the highest requirement.
 - 7.40.2 Ensuring Moray East lives up to the commitments freely undertaken in all areas, regardless of the requirements of national and local legislation.
- 7.41 We must not:
- 7.41.1 Participate in or consent to, actively or passively, by action or omission, practices that may constitute any violation of Human Rights, reporting it whenever it happens.
 - 7.41.2 Accept any forms, no matter how subtle, of Human Rights violations by third parties who supply us with products or provide us services.
 - 7.41.3 Employ child, youth or forced labour, or engage in such practices by third parties who provide us with products or services.

EXAMPLES

Q: Someone told me that one of our service providers is under investigation for alleged use of forced labour. The audits carried out never found any reasons for concern. Should I ignore these rumours?

A: No. You should report it so that consideration can be given to opening an investigation proceeding where information can be requested from the service provider and a new audit can be carried out, seeking to eliminate any suspicion.

Modern Slavery

- 7.42 Moray East ensures compliance with the UK Modern Slavery Act 2015 and has a zero-tolerance approach to modern slavery in all its business activities, supply chain and employment practises.



- 7.43 Moray East respects and undertakes to promote Human Rights internally, in its suppliers, customers and the communities where it operates, by guiding its actions according to the Universal Declaration of Human Rights and international conventions, treaties or initiatives, such as the Conventions of the International Labour Organisation, the United Nations Global Compact and the Human Rights Council's Guiding Principles for Companies.
- 7.44 We conduct due diligence in supply chains and business operations, which includes supplier risk assessment & verification, transparent and mandatory ethical labour standards for all supplier, high standard of direct recruitment activities and ongoing human resource management.
- 7.45 All Workers are aware of the obligations, requirements and statutory guidance of the Modern Slavery Act 2015 and do not take decisions to compromise compliance. Moray East ensures compliance through regular audit and review. Any non-compliances are recorded, communicated to the Board of Directors and remedied immediately.

8. RELATIONSHIPS OF TRUST

Relationship with Shareholders

- 8.1 Moray East is committed to creating value for its shareholders.
- 8.2 The "shareholder value" is supported by strategic decisions that influence the sustainability of the company business, the excellence of execution and the delivery of solid results according to plan. Shareholder confidence is decisive for Company effectiveness.
- 8.3 In complex and demanding contexts where factors such as regulation, government policies, the evolution of markets and economies, among others, strongly affect the Company's performance, Moray East honours its commitments to its shareholders through firm actions in which integrity and transparency are also essential.
- 8.4 We must:
 - 8.4.1 Through its shareholders inform the market in a transparent manner about the Company's performance, taking into account the legal obligations and the needs of the stakeholder. Provide qualitative and quantitative elements in the information supplied identifying economic, financial, social, environmental and reputational risks, in a complete and clear manner and ensuring the quality of the information provided.
 - 8.4.2 Through its shareholders, provide the market with due knowledge of the existence of any event regarding the company, the disclosure of which is likely to interfere with the respective economic, environmental or social situation.
 - 8.4.3 Establish policies and procedures that ensure due regard to the interests of Moray East as a company which is a separate entity from its shareholder companies.
 - 8.4.4 Respect the principle of equal treatment for shareholders, and for all other stakeholders, providing necessary information in a timely, appropriate, truthful, transparent and accurate manner.



- 8.4.5 Include the risk of bad ethical practices in the general management of corporate risk, identifying the respective warning signs.
- 8.4.6 Systematically be aware of the expected economic performance of our areas of activity, actively seeking to contribute to achieving the goals set.
- 8.5 We must not:
 - 8.5.1 Undertake, under any circumstances, acts that jeopardise Moray East's reputation, namely acts related to financial matters, corruption and bribery, conflicts of interest, or use of information and assets.
 - 8.5.2 Stop challenging the adopted practices, always in a constructive manner, given that it is of crucial importance to promote efficiency.

Relationship with Customers

- 8.6 Moray East understands the specific and changing dynamics of the electricity markets and is constantly searching to provide renewable electricity and associated products related to the project developed and operated by the Company. This creates value for off takers and third parties and supports them in achieving their sustainability targets. Value creation translates into stable and long-term relationships, which contributes to the Company's results.
- 8.7 This assumes the undertaking of commitments by the Company in terms of providing innovative and quality projects, transparent and reliable communication of information concerning them, and the provision of a high-quality service based on robust operations, among others.
- 8.8 In addition, taking into account the demanding regulatory context of the sector, Moray East has, whenever necessary, implemented mechanisms that ensure the scrupulous fulfilment of the duties to which it is obliged.
- 8.9 We must:
 - 8.9.1 Produce and present honest and transparent commercial proposals to current and potential off takers and third parties.
 - 8.9.2 Provide relevant, truthful and accurate information, in plain language and adapted to their needs, through responding to requests, doubts and complaints related to the projects developed and/or operated by the Company
 - 8.9.3 Act with correctness, courtesy and professional pride in relations with off takers and third parties, respecting their rights, sensibilities and diversity.
 - 8.9.4 Promote ongoing improvement in our performance, as well as the quality of the products and services we provide.
 - 8.9.5 Set up and maintain simple and effective contact channels.
 - 8.9.6 Promote the adoption of responsible behaviour by off takers and third parties in general, which has a positive impact on the environment and society.
- 8.10 We must not:



- 8.10.1 Under any circumstances disregard the protection of the off takers and third parties personal data without their express consent to do so.
- 8.10.2 Include derogatory messages in formal and informal communication regarding our competitors and their products and services.
- 8.10.3 Use stereotypes which diminish human dignity in advertising and marketing campaigns.

EXAMPLES

Q: When executing a Power Purchase Agreement with an off taker related to the project, I noticed a potential delay, and I am concerned about communicating this information to the off taker given the potential consequences. What should I do?

A: You should always be transparent with off takers and keep them informed of the most up to date information related to the project and within the framework of the agreements with off takers.

Q: After closing a contract with an off taker, I am going to publish and disclose the details of the contract, but I am not sure if I have the off taker's consent to do it. What should I do?

A: You should always coordinate and align with the off taker what information is to be disclosed regarding the agreement, and no communication should be done without its confirmation.

Relationship with Suppliers

- 8.11 Moray East has a set of partners, with whom it works and shares responsibilities.
- 8.12 Maintaining relationships of trust with these companies is fundamental to Moray East's success. The success of the partnerships we build depends on how we choose them and the commitment we all show in strengthening such relationships.
- 8.13 Our relationships with suppliers are based on criteria of impartiality, fairness and loyalty and we respect their independence and identity.
- 8.14 Under no circumstances does Moray East use its potentially dominant position in the market to gain advantages in its relationship with its suppliers.
- 8.15 We must:
 - 8.15.1 Select suppliers based on Moray East policies and procedures which include ethical, technical and economic selection criteria – which are clear, impartial and pre-determined.
 - 8.15.2 Ensure that suppliers comply with health and safety standards and practices, environmental rules, labour law, anticorruption and Data Protection laws and standards and Human Rights.



- 8.15.3 Respect each partner's own identity, but require them to fulfil, when entitled to act on Moray East's behalf, the duties set forth in this Code.
- 8.15.4 Ensure the confidentiality of information from suppliers and respect their intellectual property.
- 8.15.5 Take reasonable steps where possible to ensure that suppliers do not become economically dependent on Moray East by taking the necessary preventive measures.
- 8.16 We must not:
 - 8.16.1 Agree to participate in decision-making processes selecting suppliers, which may generate situations of a potential conflict of interest.
 - 8.16.2 Impose unfair conditions on suppliers or fail to comply with agreed conditions, particularly with regard to payments.
 - 8.16.3 Maintain partnerships with suppliers which do not respect the commitments they made to Moray East.
 - 8.16.4 During a negotiation, induce fear to cause severe damage in order to avoid the fulfilment of an agreement or to gain an advantage outside of the agreement that is being negotiated with the supplier.

EXAMPLES

Q: I received a request for the urgent replacement of equipment in one of our projects. An acquaintance has a company that supplies them at competitive prices and is able to guarantee the execution of the work on time. Can I approve this contract to my acquaintance's company without consulting other bidding companies?

A: This is not a correct procedure and disrespects Moray East rules. Approval without use of a prior tender procedure should only be undertaken in occasional duly justified situations which have received line management authorisation. In addition, the fact that this company is owned by an acquaintance creates a possible conflict of interest that should not be allowed. You should report this to your line manager, giving all the information you consider relevant and remove yourself from the decision-making process. The new manager responsible for this should assess the effective urgency in terms of not using a priori tendering procedure and check which suppliers are able to respond to the request in order to assign this to the bidder who can offer the best conditions.

Q: I was contacted by a supplier who wanted to know why they were not awarded a particular tender. I am part of the responsible for the technical analysis of the proposal. Can I provide them with the justification?

A: You can explain to the supplier the reasons why their tender was not selected for award, provided that you are authorised to do so.



Q: The employee of a company that wants to bid for a contract renewal process has asked me to provide them with information on the prices their competitors charged in the previous contract. Getting this contract could be crucial for the viability of that company and they are prepared to lower the price they usually charge to get it. Can I provide this information?

A: You should not provide this information unless it is public. None of the bidders should have access to any information that provides them with a business advantage.

Relationship with Communities

- 8.17 Moray East creates a positive impact on society by valuing not only its Workers and partners, but also the communities in which it operates, through respecting their sensitivities and cultures. The promotion of sustainable development in the geographical areas where we are present and with the communities with whom we interact is one of the pillars on which our business strategy and our reputation are based.
- 8.18 We promote environmental initiatives for example, the protection of natural heritage and biodiversity, but above all we promote energy efficiency, renewable energy and decarbonisation. We do this with due regard to ensuring the prevention of corruption and conflict of interest issues in relation with these activities.
- 8.19 Understanding, communicating, trusting and cooperating are the guiding commitments for the active and transparent involvement that Moray East continually promotes with local communities.
- 8.20 We must:
 - 8.20.1 Maintain an active close relationship with local communities in the regions where we operate, engaging in regular, open and frank dialogue, seeking to learn about their needs, respecting their cultural integrity, seeking to contribute to improving the living conditions of local populations, with due regard to ensuring the prevention of corruption and conflict of interest issues in relation with these activities.
 - 8.20.2 Maintain appropriate communication channels to inform citizens about the environmental impacts of our infrastructures.
 - 8.20.3 Recognise the rights of ethnic minorities and indigenous peoples where appropriate.
- 8.21 We must not:
 - 8.21.1 Involve ourselves, on behalf of Moray East, in social actions that do not reflect our commitments and strategies of involvement with the community.
 - 8.21.2 Start any intervention without listening to stakeholders to assess possible social impacts and specify any necessary mitigation measures.

EXAMPLES

Q: Over the weekend I was asked to help repair (free of charge) the electrical facilities of the Sport Club in my town. I would like to do this and also ask for help from some co-workers at Moray East who have technical skills in this area. I consider this to be skills-based volunteering, but I don't know if I can do it.



A: You should check whether the work of that institution fits within Moray East's programmes. If this is the case, you should submit this request to your line manager to assess whether there is a possibility of institutionally involving the company in this assistance to the Sport Club.

Competition

- 8.22 Nowadays, business development faces very strong competition in various aspects –tendering processes, engaging off takers, innovation, human resources talent, visibility with stakeholders among others – which requires complete and integral action and complete respect for the stakeholders, particularly competitors.
- 8.23 Moray East undertakes to abide by legislation on competition, especially with regard to the prohibition of restrictive practices and discipline applying to concentration of companies. Such restrictive practices include unlawful agreement, abuse of dominant position, acts of corruption, exchange of insider information, and discriminatory, excessive or predatory prices.
- 8.24 The Workers undertake to respect competitors and their representatives, avoiding any situations that may be or appear to be unlawful competition and, in particular, collusion with competitors and any other practices which have the aim of, or the effect of:
 - 8.24.1 bid rigging;
 - 8.24.2 price fixing;
 - 8.24.3 limiting production, investment or innovation;
 - 8.24.4 sharing or segmenting market, outlets or supply sources, whether by territory, customer type or any other criteria; and
 - 8.24.5 eliminating a competitor, customer, supplier or newcomer on the market.
- 8.25 All Workers undertake to use only legal and ethical means when researching information on competitors and not to defame or denigrate competitors, nor seek benefit from incorrect, falsified or distorted documents.
- 8.26 Moray East will at all times be mindful of the global presence of its shareholders and act in full compliance with the best practices of healthy competition, undertaking to train and update its workers on national and international competition laws and prohibit any practices that restrict competition. We must:
 - 8.26.1 When in doubt about the ethical conformity of behaviour practised or observed in competition matters – whether in relation to competing companies, in relation to off takers or providers, in duties representing professional or sectoral associations and in the analysis or construction of proposals, or bilateral agreements, among others – workers must consult with the competent bodies regarding this matter in the Company, while always maintaining an integral and prudent attitude.
 - 8.26.2 Be particularly careful in oral and written communication concerning the company's strategic information, namely in terms of commercial strategy, the company's portfolio and projects under development, contract prices and quantities, turnover, investments



and so forth in order to ensure that no doubts arise concerning the compliance of what is communicated with competition rules and that the required ethical standards are not questioned.

8.27 We must not:

8.27.1 Adopt any practices prohibited by competition law.

8.27.2 Under no circumstance, use information about competing companies obtained by non-legal means, or which leads to a violation of the applicable competition laws.

EXAMPLES

Q: A landowner for an onshore substation terrain we are interested in, has signed with another company. We have been informed of the amount of money he will get. Can we offer more money, so he terminates the signed lease agreement and signs with Moray East?

A: No. If the landowner has already signed with our competitor, to harass him with a proposal to terminate his contract is a business bad practice that Moray East should not follow in the development of its project.

Q: As a result of a Due Diligence of M&A transactions, we have received technical data for offshore wind farm availability. Could we use this data in the future in order to make decisions outside the scope of the M&A transaction we originally obtained the data from?

A: No. The availability data was privileged information in connection with the transaction and should only be used in this context.

9. A SECTOR UNDERGOING TRANSFORMATION

Environment

9.1 We look upon the Environment as an asset and its preservation as a duty.

9.2 A strong culture of environmental risk management is essential to reduce our ecological footprint. We are therefore committed to implementing the best solutions to avoid or mitigate the environmental impacts of our activity and to continuously improve our performance.

9.3 We effectively address risks and opportunities by integrating environmental management into business processes, strategy and decision-making, aligning them with other business priorities and incorporating environmental governance into its global management system. The success of our environmental policy depends on everyone's commitment, the way we think, act and influence.

9.4 We must:

9.4.1 Act in accordance with the precautionary principle, when our activities may result in serious and irreversible damage to human health or the environment, even if uncertain but scientifically plausible. In these situations, we should take measures to avoid or mitigate these effects.



- 9.4.2 Align our activities with national and international environmental protection strategies.
- 9.4.3 Promote environmental awareness by acting as mobilising agents in the defence and protection of the environment.
- 9.4.4 Deepen our knowledge of the environmental risks and impacts of our activity, to improve decision making.
- 9.4.5 Actively promote the development of more environmentally sustainable technologies.
- 9.4.6 Cooperate with environmental authorities and listen to other stakeholders in the quest for on-going improvement to our environmental performance.
- 9.4.7 Promote our environmental policy internally and with our partners and other stakeholders.
- 9.4.8 Promote and collaborate to achieve the United Nations' Sustainable Development Goals.
- 9.5 We must not:
 - 9.5.1 Use or authorise materials/products, technical solutions and/or internal or subcontracted operational processes that endanger or degrade the Environment, always favouring alternatives that are less harmful to the environment and economically competitive.
 - 9.5.2 Ignore or neglect situations which jeopardise the environment, the company's legal compliance or defraud the expectations and needs of stakeholders.
 - 9.5.3 Make it difficult to analyse accidents or near-accidents of an environmental nature by refusing to participate or omitting relevant information.

EXAMPLES

Q: I am part of a Moray East team that co-ordinates onshore work in a provisional onshore storage facility. One day I noted that hazardous waste which had yet to be properly treated by an authorised waste company, was being burnt. I was told that this was an exception to avoid delays in the construction calendar. Should I report the situation because this is putting the companies that are working on site at risk and still polluting the environment?

A: The contract manager should report the situation in writing, to bring everyone on site to fulfil all legal and Moray East policy obligations regarding managing the environmental impact of our projects.

Energy Transition

- 9.6 The world is undergoing a profound process of transformation in search of sustainable development and one of the major challenges is to slow down ongoing climate change while ensuring a fair energy transition.
- 9.7 The escalation of climate change means mankind is confronted with the urgent need to reduce CO2 emissions. If global warming is not limited to a maximum of 1.5°C, extreme events, natural



imbalances and rising oceans will have devastating effects on infrastructure and cities, jobs, health and social well-being. The consequences for the environment and biodiversity will also be incalculable and dramatic. Climate urgency requires that all companies take on the ethical duty to substantially reduce and eliminate, where possible, carbon dioxide emissions.

9.8 Moray East is committed to the reduction of emissions and promoting the same among its business partners. Throughout its value chain, Moray East will continuously promote energy efficiency and renewable energies, aiming to contribute to a new economy and ways of life that respect the planet and promote social well-being.

9.9 We must:

- 9.9.1 Contribute to ensuring affordable, reliable and sustainable energy, promoting the adoption of more flexible, clean and efficient production technologies.
- 9.9.2 Create emergency plans and reinforce the resilience of the infrastructures to face the occurrence of extreme events.
- 9.9.3 Develop intelligent management of energy production and consumption.
- 9.9.4 Foster technological innovation and invest in solutions that are sustainable.
- 9.9.5 Contribute to the increase of “energy literacy”, both internally and externally, by helping to place us, as well as the population in general, with a greater and clearer capacity to intervene in a fair and equitable energy transition.

9.10 We must not:

- 9.10.1 Implement solutions or make investments without prior analysis of climate, environmental and social impact and without ensuring compliance with the Moray East Code of Ethics and Policies.
- 9.10.2 Acquire products or services without assessing the production and supply chain and without ensuring the sustainability principles advocated by Moray East.
- 9.10.3 Move away, individually and collectively, from the fight for decarbonisation and for a fair and inclusive energy transition for all.

Digital Revolution

9.11 Technology is a key part of Moray East’s strategy and is decisive in the way the company manages its assets and relates to its stakeholders in general.

9.12 The digital revolution is an opportunity to build a better society, at the service of humankind, where skills can be increased and more balanced life solutions can be created in the daily way of living, both in a professional context and in health and well-being in general. However, this revolution also entails new risks that can have significant impact, in particular economically and on the lives of individuals and society as a whole and therefore is also of an ethical nature.

9.13 Moray East is aware of its responsibility in this matter, unequivocally recognising the need to ensure careful and ethically committed management of information systems, at all stages of the



information life cycle, including system design, source selection, knowledge extraction, data integration and analysis, as well as the development of analytical model algorithms.

9.14 Thus, the Company is aware of the need to carry out a systematic assessment of ethical risks, paying particular attention to the use of Artificial Intelligence, the quality assurance of its business data and the consistent practice of cybersecurity procedures.

9.15 We must:

9.15.1 Identify, assess and document ethical risks, in the stage prior to the design or acquisition of technologies, mainly disruptive technologies, such as artificial intelligence, robotics and 5G.

9.15.2 Ensure that from the very beginning of the design stage of systems, ethical criteria are incorporated in decision- making, aiming at the applicability of digitalisation concepts for the benefit of society in general and to guarantee proportional human control in all autonomous and critical systems.

9.15.3 Prevent, when still in the design stage, ethical risk through the use of quality and integrity assurance processes of data and methods, through the clear knowledge, and registration, of the data and algorithms involved.

9.15.4 Ensure transparency and interpretability of the results obtained, ensuring that they are auditable and reproducible.

9.15.5 Strive for the security of data, systems and analytical models, taking into account the potential risks associated with a security breach, fully complying with the Company's information security policy and standards.

9.15.6 Monitor the systems permanently as well as from the point of view of their potential ethical impact.

9.15.7 Promote a culture of accountability for the impacts of their actions on users and producers of technology, ensuring the necessary training.

9.15.8 Strongly promote the development of workers to adapt to technological change, stimulating the necessary training, retraining and adaptation, and creating qualified jobs for professional careers sensitive to ethical technological risk.

9.15.9 Promote scientific employment to attract people with very specialised knowledge in new technologies and at the same time strive for them to remain within Moray East.

9.16 We must not:

9.16.1 Allow the development of systems or analytical models which promote or result in injustice or unlawful discrimination.

9.16.2 Ignore signs of ethical impacts caused by any technology in use and not report it immediately.



EXAMPLES

Q: I have noticed that a recently acquired computer program seems to have a systematic bias that penalises the female gender, although I am not entirely sure. Should I report this suspicion, or should I just keep an eye out?

A: If in doubt, you should report your concern immediately, so that a comprehensive and accurate assessment of your suspicion can be carried out.

Q: I am part of a task group that is developing an application which uses Artificial Intelligence, and I believe that limits are not being correctly applied on the algorithm, that is, on the “machine’s performance”. I have already alerted the group more than once, but everyone thinks I am being overzealous. I am convinced that we are not making a proper risk assessment of this project. What should I do?

A: You should repeat this concern to the head of the task group and, if your concerns are still not addressed, you should use the other reporting channels for this purpose.

Entrepreneurship and Cooperation

- 9.17 In an era where technology and society are evolving at a faster pace than the market is developing Moray East, anticipating the consequences and opportunities arising from this, has committed to promoting innovation, creativity, collaborative practices, research, technological development and knowledge management in the field of energy.
- 9.18 We are witnessing the transition from a competitiveness focused on factors of a tangible nature to a competitiveness in which the emphasis is on new working methodologies, and also increasingly on networks of companies that coordinate and cooperate through dynamic structures of varying duration.
- 9.19 In the digitally interconnected world, business ecosystems are becoming larger and more complex than ever and, while generating value, they also inevitably generate corporate risks from the actions of external parties. The first line of defence must be redefined by not being limited to organisational limits but extending to the broader network that adds value for all stakeholders.
- 9.20 In this paradigm, the ethical performance of the various players and their respective risk management becomes essential to ensuring that the high pace of transformation and innovation does not overlap with the ethical principles assumed by Moray East and by each of its workers.
- 9.21 We must:
 - 9.21.1 Encourage collaborative practices with a common purpose.
 - 9.21.2 Encourage openness and transparency in order to learn from mistakes.
 - 9.21.3 Promote balanced relationships with expectations appropriate to the stage of maturity of the entities involved.



- 9.21.4 Create test environments appropriate for the technologies and/or business models to be tested, so that the associated risks are controllable.
- 9.22 We must not:
 - 9.22.1 Violate the confidentiality of the information to which we have access and, in particular, avoid disclosing intellectual property of third parties which could lead to its appropriation by other entities.
 - 9.22.2 Invest in a personal capacity in opportunities identified within the context of the Company.

EXAMPLES

Q: I particularly liked a business idea developed as part of an internal project. I find it very promising, but unfortunately, Moray East does not intend to take it forward. Can I proceed with it using my own resources outside working hours?

A: No, in general, you cannot use confidential business information learned in connection with your work at Moray East for personal gain. However, there may be exceptions which should be analysed with your senior staff.

Q: A group of start-ups with whom we will start working on collaborative projects asked me if I could organise a session to share best practices on the implementation of Moray East's Ethics Programme. Can I do this?

A: Yes. Moray East is in the habit of sharing its best practices, particularly in the area of ethics, and for this reason you can share them with these organisations that will now be part of our ecosystem.

10. ACTION WITH INTEGRITY

Personal Data Protection and Privacy

- 10.1 Privacy is a fundamental right.
- 10.2 With regard to the processing of personal data, its subjects are entitled to a series of precautions that will effectively preserve their privacy and protection.
- 10.3 Moray East collects, processes and retains personal data to the extent strictly necessary for the fulfilment of its purposes.
- 10.4 Moray East has policies and procedures in place that ensure the privacy, security and protection of the personal data of all its workers, suppliers and other subcontractors, customers and stakeholders in general. Suppliers who are entitled to act on behalf of Moray East must also provide guarantees of compliance with privacy of personal data protection requirements.
- 10.5 We must:



- 10.5.1 Tailor the processing of personal data to duly legitimate purposes and ensure that access to data is made on a “need-to- know” basis.
- 10.5.2 Respect the rights of data subjects and ensure that requests received are answered promptly.
- 10.5.3 Provide the data subjects with all relevant information on the data processing carried out, in particular about the purposes for which the data will be used.
- 10.5.4 Ensure that data processing and conservation are carried out securely, applying appropriate technical and organisational measures.
- 10.5.5 Respond promptly and appropriately in the event of a breach of privacy and data protection.
- 10.5.6 Ensure that suppliers, service providers, contractors and business partners who carry out the processing of personal data on behalf of Moray East comply with the rules on security and protection of personal data.
- 10.6 We must not:
 - 10.6.1 Use personal data without any legitimate grounds.
 - 10.6.2 Share personal data with third parties without the explicit consent of the data subject for any other legitimate grounds
 - 10.6.3 Transfer personal data outside the country of origin without first obtaining advice from the Moray East area that manages Personal Data Protection.
 - 10.6.4 Collect and process sensitive personal data such as health status, sexual orientation, political opinions, religion and racial origin among others outside the situations foreseen by law or without the explicit, free, informed and unequivocal consent of the data subject.
 - 10.6.5 Keep personal data from its subjects for longer than is strictly necessary.

EXAMPLES

Q: I know one of our partners urgently needs to hire an accountant, and I know one of our local companies uses the services of one that fits the intended profile perfectly. Can I provide their data to this partner?

A: No. The personal data to which we have access must not be processed for purposes other than that for which they were collected, unless there is explicit consent from the data subject or other legal grounds for that purpose.

Q: I am preparing a campaign for our employees, which includes free gifts for personal use, and I think it would be ideal to automatically select them based on profiles and personal information. Can I do this?

A: No. Profiling and automated individual decisions are only possible if there is explicit consent from the data subject or on legal grounds.



Q: I want to send a surprise birthday present to a colleague's house. I asked the People Department to give me their address and I was told they cannot do this because it would be "violating my colleague's right to privacy". Is this correct?

A: The answer you received is correct because we have to comply with the Worker's right to protection and privacy of personal data and their disclosure is not allowed for purposes other than those they were originally collected for.

Use of Company Information

- 10.7 Information is a fundamental business resource, therefore its proper and responsible management is not only vital to generate increased advantages over the competition in terms of innovation, institutional image and competitiveness along the value chain, but also to reduce the risk of its misuse, whether intentional or not.
- 10.8 As information is an essential part of Moray East's assets, we strive to ensure not only its confidentiality, protecting it against disclosure to unauthorised individuals, but also its integrity, protecting its undue alteration and its availability, thereby ensuring it is accessible when and where it is necessary.
- 10.9 In a world that is always connected, namely with the increasing use of social networks, any incorrect, inadequate or misrepresented information can lead to loss of value and produce substantial negative consequences for the image of any company. At Moray East, this fact takes on a greater dimension as it is responsible for managing and safeguarding critical energy infrastructure.
- 10.10 Moray East has policies and procedures that allow adequate protection and management of the Company's information as well as that of its stakeholders and promotes training for workers in this matter.
- 10.11 We must:
 - 10.11.1 Always maintain confidentiality regarding privileged, confidential and sensitive information, communicating this information only to those who are legitimately entitled to it.
 - 10.11.2 Whenever we become aware of facts that may have a material influence on stock prices of Moray East's shareholders and until their official disclosure: i) keep this information under wraps; and ii) not transact securities of Moray East's shareholders, of strategic partners or of companies involved in transactions or relationships with Moray East or financial instruments related thereto.
 - 10.11.3 Use the information which we have access to only for the purpose for which it was obtained, respecting the interests of the Company and third parties.
 - 10.11.4 Ensure information integrity, protecting it from undue changes in the introduction, processing and result, which may lead to its accuracy and/or consistency to be lost.



- 10.11.5 Ensure the availability of information so that it is accessible where and when needed.
- 10.11.6 Ensure the development of appropriate technical and organisational security mechanisms, with a view to adequate safeguarding of confidentiality of information.
- 10.11.7 Protect confidential information by promoting a clean desk policy.
- 10.11.8 Update, according to internal policy, the passwords for access to computer systems.
- 10.12 We must not:
 - 10.12.1 Keep and/or disclose any internal information after leaving Moray East, regarding business, research and development, customers, related parties and Workers.
 - 10.12.2 Use internal Company information and/or information collected from other interested parties for personal benefit or for the benefit of third parties.
 - 10.12.3 Discuss or work with confidential information in a public, or even a private area, where its privacy may be compromised.

EXAMPLES

Q: I was invited to teach at a university, and I think it would be interesting for my students to be able to analyse Moray East's trading strategy. Can I discuss it in class?

A: Trading strategy is a core part of the company strategy, which is an asset and competitive advantage of Moray East. Thus, it cannot, without prior authorisation, be presented publicly.

Q: I found out today, by overhearing a conversation between two directors, that there is a strong possibility that the major contract ends soon, I do not think it will be further extended. Can I post on my LinkedIn page to say that I might be available soon to take on a new professional challenge, because the project I am working on could be cancelled?

A: As a Worker, you have a duty to maintain your loyalty to Moray East by not disclosing information regarding your organisation, production methods or business. Therefore, even if you are concerned, you cannot talk about the possibility of the project you are working on being cancelled to anyone, not least because it is a confidential matter that has not yet been publicly disclosed.

Conflict of Interest

- 10.13 A conflict of interest is represented by a circumstance and/or fact in which our personal interests (family or friendships) may affect our decision making, in accordance with Moray East's interests, or interfere with our obligations as workers or partners.
- 10.14 Any conflict of interests may damage the reputation of the company, employee or partners involved. For Moray East, the ground rule is transparency. This means recognising and disclosing all situations that create, or appear to create, conflicts of interest between our personal and Moray East's interests.



- 10.15 Moray East undertakes to develop and apply internal rules aimed at the prevention of conflicts of interest and to ensure that mechanisms are in place to prevent them in transactions in which it participates.
- 10.16 Moray East has policies and procedures to ensure impartiality and fairness in its actions and decision-making processes, in situations of potential conflict of interests involving the company, its Workers or its partners.
- 10.17 We must:
 - 10.17.1 Always act so that personal, family or third-party interests related to us do not prevail over the interests of Moray East and stakeholders.
 - 10.17.2 Communicate to line managers and move away from, or encourage withdrawal from, the respective decision-making processes, in all situations that may generate conflicts between personal interests and the duty of loyalty to the company, such as: family or equivalent relationships in direct hierarchical or functional dependency; carrying out external professional activity that interferes with our duties or with the company's activities; ownership of legal, equity or family positions likely to interfere with the interests of the company or with the activities undertaken.
 - 10.17.3 Be aware that there are limitations to the transaction of goods and the contracting of services by Moray East to related parties, such that we are bound to comply with the applicable internal rules.
 - 10.17.4 When covered by Moray East's Conflict of Interest Regulation and transactions involving Moray East related parties, become familiar with the procedures for preventing, identifying and resolving relevant Conflicts of Interest, particularly in Businesses of Significant Importance between Related Parties.
- 10.18 We must not:
 - 10.18.1 Use information that we have access to because we are Moray East Workers in situations benefiting ourselves to obtain personal advantages and for family or friends.
 - 10.18.2 Undertake private professional activities during the working period.
 - 10.18.3 Engage in external professional activity, with or without wages, which hinders the fulfilment of our professional duties or Moray East's activities or interests.
 - 10.18.4 Involve the Company in our personal activities, in political, religious, sectarian or partisan positions of any kind.

EXAMPLES

Q: A supplier, who is also a member of my family, is making a tender bid for the supply of equipment to Moray East and I am involved in the awarding process. This supplier is a well-positioned candidate in the tender and highly likely to win. What should I do?



A: You must immediately report the situation to your manager. This involves a conflict of interests so you will have to withdraw yourself from the analysis and decision-making process of this tender.

Q: Parallel to my work at Moray East, I am working at a Catalogue Sales company. Can I show the catalogue and sell at the company?

A: No, this action is not allowed. No Moray East Worker may carry out private professional activities during the working hours.

Q: I am participating in a recruitment process in which there is a person whose profile seems to be the most suitable for the job vacancy. This person happens to be my friend. I would like to offer a favourable opinion, but I am afraid that this is or may appear to be a conflict of interests. Does the conflict of interests only apply to family, or does it also cover these situations?

A: The conflict of interests can be caused by kinship or by relationships with friends, so in this case you must inform your manager and the department director of your personal relationship. You can share your favourable opinion with the responsible hiring manager; however, you should refrain from being in the decision-making process.

Q: My brother-in-law is a manager of a vendor for Moray East and wants me to intervene internally in resolving a dispute he has with us. He says he is tired of trying to resolve the issue over the phone and has no doubt that he is right. Should I intervene?

A: No. To help your brother-in-law you can try to identify the problem internally, but you cannot promote its resolution or ask this to be done in a way that unjustifiably benefits your family member.

Corruption and Bribery

- 10.19 Illicit acts such as corruption, influence peddling, money laundering or terrorist financing jeopardises the peace, security and well-being of citizens, as well as the stability of markets. These practices also undermine democracy and the Rule of Law, diverting resources necessary for the growth and development of society, and promoting instability, insecurity and mistrust among citizens. Therefore, in a framework of zero tolerance, the prevention and fight against corruption and bribery has been widely and increasingly adopted at a global level, namely in the proliferation of legislation and promotion of cooperation between private entities and public authorities.
- 10.20 Moray East prohibits the practice of corruption and bribery, in active or passive forms, either through acts or omissions, or through the creation and/or maintenance of situations of favouritism through facilitation payments or other irregularities.
- 10.21 Moray East has measures to prevent, detect, correct and control all forms of corruption and bribery.
- 10.22 We must:



- 10.22.1 Comply with the Moray East Anti-bribery, Hospitality and Gifts Policy, anticipating and clarifying situations which may constitute or be perceived as corruption or bribery.
- 10.22.2 Respect, in the relationship with employees and those responsible for public entities, the duty of exemption to which they are subject, avoiding any action which, directly or indirectly, has a fraudulent, coercive, manipulative or deceptive influence, and refrain from giving them or promising any kind of benefit which is not due to them.
- 10.22.3 Make known, comply with and enforce internal rules on facilitation of payments, political contributions, donations and sponsorships.
- 10.22.4 Comply with internal rules regarding due diligence in the integrity identification and analysis (Integrity Due Diligence) of third parties before establishing business relationships, ensuring the adoption of planned and applicable risk mitigation mechanisms.
- 10.22.5 Report any signs of alarm or actions which may be associated with a potential act of corruption, bribery and/or other unlawful acts on the appropriate channels.
- 10.23 We must not:
 - 10.23.1 Accept or offer gifts, hotel stays or other gratuities, even if in the form of preferential treatment of customers, suppliers, a governmental authority or any other person or entity related to the Company's business, that may result in some kind of undue gain or personal advantage, for the Company or for third parties.
 - 10.23.2 Accept or offer any equity advantage or its promise in return for any act or omission contrary to the functions performed and/or when such advantages are not due.
 - 10.23.3 Make monetary or other contributions to political parties on behalf of the company.

EXAMPLES

Q: The inspector of a public entity responsible for the licensing of an offshore wind farm, the development of which I am managing, has expressed some safety concerns. So, to award to operating licence they said that it would be necessary to carry out additional safety tests that could take a few weeks - unless they were paid an "emergency fee" in order to prioritise these additional tests. The deadlines initially planned for the installation to start operating have already been exceeded and this additional delay may further compromise the attainment of my goals. Can I make the payment and consider it an expense associated with licensing the installation?

A: No. Such a payment, made directly to an inspector, can be considered a form of corruption and bribery to overcome any constraints in the licensing process. You should check with the licensing authority if there is any process that allows urgent situations to be dealt with, ensuring that all necessary safety tests are carried out as quickly as possible and that all licensing expenses are duly supported by documents.



Q: A supplier wants to offer me a trip to the finals of a sports championship. This supplier wants to be awarded a tender opened by Moray East. Can I accept this?

A: No. It is forbidden to accept this when the purpose of the offer is to intentionally induce or reward a specific decision that is being considered by the recipient. In cases where the offeror's intention is not clear, you must report the situation to your manager.

Anti-Money Laundering and Countering Terrorist Financing

- 10.24 Moray East's work is guided by high ethical standards, business integrity and strict respect for and compliance with current legislation and regulations regarding the prevention of money laundering and the financing of terrorism. As such, Moray East adopts all the necessary procedures to know the identity of the relevant counterparties of the businesses it intends to undertake and only finalises these businesses after ensuring the legal origin of the funds handled by the counterparty.
- 10.25 Moray East has a set of policies and procedures which encompass a set of measures aimed at responding to the legal duties and requirements associated with these matters. Such policies and procedures establish concrete measures that must be adopted to comply with all the legal and regulatory obligations of Moray East, taking into account the different characteristics of the different business areas and the potential risk of money laundering and financing of terrorism faced.
- 10.26 Moray East Workers ensure the strictest compliance with both the legislation applicable to the activities in which we operate, as well as internal procedures which have been specified concerning this matter and undergo training to enable them to perform their essential functions in this area in the best way.
- 10.27 We must:
 - 10.27.1 Report all suspicious and/or doubtful situations as soon as possible, through the internal channels provided for this and maintain strict confidentiality about them.
 - 10.27.2 Identify/get to know our counterparties, including their respective current owners, before entering into any business or transaction, in order to ensure that we are working with legitimate counterparties and that their funds do not originate from criminal activities.
 - 10.27.3 Review the counterparty's identification elements at appropriate intervals and make sure that the funds involved continue to have a lawful origin.
 - 10.27.4 Only receive and make payments to and from entities previously subject to internal procedures and with which we have duly authorised contracts under the terms of the respective internal procedures.
- 10.28 We must not:
 - 10.28.1 Initiate a business relationship or carry out any transaction if the counterparty is suspected of being involved in money laundering or terrorist financing practices.



10.28.2 Accept cash payments. However, when there is no other possibility, we will always have to respect the legally authorised maximum amount and we should first seek the necessary internal authorisations to undertake this.

10.28.3 Make payments without the respective clearances and without prior knowledge of the counterparty and associated transactions.

EXAMPLES

Q: A counterparty is in a hurry to close a contract, the return is huge, can I “lighten up” the process?

A: No. Any contract must be scrutinised by the procedures established internally, and always comply with all the pre-established steps. Any change to the process translates into a failure to comply with internal regulations with possible consequences for the Worker/s who undertake this, which may also have negative impacts for Moray East itself, both in administrative and in reputational terms.

Q: I came across a business opportunity with a level of profitability far higher than normal. Should I raise the alarm?

A: Yes. Any business transaction with profitability levels well above average must be rigorously scrutinised, following all internal procedures developed for this purpose.

Use of assets

10.29 The assets, tangible or intangible, of companies or third parties entrusted to us include the multiple and diverse resources that are made available to Workers to carry out daily work.

10.30 We have a duty to protect and use resources responsibly, including intellectual property and our own time, aware that if incorrectly used or wasted, they adversely affect our individual and collective performance and, therefore, the value of the company.

10.31 Moray East has policies and procedures in place to ensure the management of its own assets and those of third parties entrusted to it, with the objective of safeguarding their respective value.

10.32 We must:

10.32.1 Watch over the tangible or intangible assets of Moray East or third parties entrusted to us, including computer systems and intellectual and industrial property, even if produced by us, using it only when carrying out business processes and ensuring its efficient use.

10.32.2 Use any and all computer resources (hardware, software, application systems, electronic mail, internet and LAN network) which comply with Moray East’s internal regulations.

10.32.3 Respect inventions, intellectual creations, models and industrial designs developed for the Company and which are the exclusive property of Moray East.

10.33 We must not:



- 10.33.1 Use company resources for personal purposes. Limited use of communication tools (email, phone, internet) may be acceptable as long as this does not interfere with our job responsibilities.
- 10.33.2 Use the goods of third parties (suppliers, partners, etc.) without the express authorisation of their owner.
- 10.33.3 Use for private purposes or share with third parties, technologies, methodologies, know-how and other information owned or governed by Moray East, its customers or suppliers.
- 10.33.4 Share software or any other content that may cause damage to company or third party assets.
- 10.33.5 Sell or donate Moray East assets without the respective authorisation.

EXAMPLES

Q: Can I bring home a Company piece of equipment that nobody uses anymore and that I can use at home?

A: No. Even if the asset is at the end of its working life, it should not be made available to anyone, without the proper authorisation for that purpose. All goods belong to the company's assets, regardless of their current use.

Q: I inadvertently destroyed a set of documents and as I was afraid of what might happen to me, I chose not to say anything to anyone. Now, my manager is asking me for those documents, saying that they should have been sent to Moray East, but that there is no record of them being received. What should I do?

A: You should tell the truth and report the facts of what happened.

Gifts and Entertainment

- 10.34 The practice of offering gifts, hospitality and courtesies, as well as legitimate expenses of the Company, are an important and normal part of creating and maintaining business relations. However, they can be applied to hide conduct involving corruption and bribery, so the exchange of "anything of value" should always occur in moderation, be proportional to the context of business activities and comply not only with internal rules and procedures, but also with the rules of the counterparty organisation and with local legal requirements.
- 10.35 The eventual practice of offers must be transparent, consistent with local culture, reasonable in the face of professional courtesy, and supported by information circuits which transfer the power of decision on this practice to managerial superiors. At Moray East we do not offer or receive gifts that may generate inappropriate perceptions about business decisions or undue advantages.
- 10.36 Moray East has measures for detecting, correcting and controlling acts related to this type of gift and/or entertainment expense.
- 10.37 We must:

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- 10.37.1 Make known, comply with and enforce internal rules on gifts, meals and entertainment, travel and accommodation.
 - 10.37.2 Record all exceptional offers made and received in the existing mechanisms for this purpose and those which exceed the regulated value and/or period.
 - 10.37.3 Report any alarm signals or actions in the appropriate channels which may be associated with potential undue exchanges of “anything of value”.
 - 10.37.4 To act in such a way that the external perception of our behaviour in this area is always unambiguous with regard to our integrity.
- 10.38 We must not:
- 10.38.1 Accept or offer gifts, presents, hotel stays, or other gratuities, even if in the form of preferential treatment of customers, suppliers, a governmental authority or any other person or entity related to the Company’s business, that may result in obtaining some kind of undue personal advantage or for third parties.
 - 10.38.2 Accept or offer any equity advantage or its promise in return for any act or omission contrary to the functions performed and/or when such advantages are not due.

EXAMPLES

Q: A supplier sent me an invitation to the private area (“VIP”) of an event for which entrance is not available to the public. Can I accept this, since this ticket has no clear associated value?

A: This situation should be reported to your line manager. It is an offer which, for all effects, has an associated value. The implications of accepting this ticket should be discussed within the context of Moray East rules.

Q: We are about to close a new deal with a foreign customer. This transaction is important to fulfil my department’s objectives. The client’s manager is in town, so I thought it would be a good idea to offer him a weekend trip as a courtesy. Can I do this?

A: No. Offers to customers must be reasonable and never offered in pre-decision periods, as they may be associated with bribery practices. The integrity of the contracting processes and Moray East’s image in the market are more important than any new contract.

Q: As part of my duties, I organise meetings, events and trips. Now one of the hotels we usually work with has offered me a weekend stay so that my parents can celebrate their wedding anniversary. Can I accept this kind offer?

A: No. Even if the benefit is for family, accepting this offer would make it more difficult to be impartial when organising future reservations for Moray East. You should politely refuse this and make it clear why.



11. ORGANISATIONAL INSTRUMENTS AND ETHICS GOVERNANCE WITHIN MORAY EAST

- 11.1 The Code of Ethics is at the core of Moray East's business ethics policy.
- 11.2 The effective implementation of this Code requires the existence of a set of organisational instruments through which Moray East's senior management interacts with all stakeholders in order to achieve the desired ethical performance goals with the support of the Moray East Compliance Partner. These activities are overseen by the Moray East Board of Directors.
- 11.3 The main instruments in question, which have been defined and established in the Company, can be summarised as follows:
 - 11.3.1 Formal key organisational elements.
 - 11.3.2 Contact channels for allegedly ethical issues.

Formal Key Organisational Elements

- 11.4 The formal key organisational elements, in terms of Ethics within Moray East, and their respective responsibilities, are as follows:

11.4.1 Board of Directors

- (a) To approve the Code of Ethics and all its revisions, proposed by the Compliance Partner of Moray East;
- (b) To oversee the organisation of ethics and compliance policies;
- (c) To monitor the respect of the individual and collective values underlying Moray East actions, and of the rules of conduct to be followed by every Worker; and
- (d) To appoint the Moray East Compliance Partner.

11.4.2 Management

- (a) Management will oversee the Code of Ethics and ensure that it is properly applied.
- (b) Management are the primary promoters of the ethics and compliance principles and commitments. Their responsibilities in these fields cascade down to all levels of the managerial line.

11.4.3 Moray East Compliance Partner

- (a) Contributes to the management of ethics risks;
- (b) Proposes reference texts for ethics and compliances, and supervises their implementation by the Moray East;
- (c) Leads ethics training initiatives;



- (d) Receives reports on ethics incidents and ensures that they are adequately handled, together with other relevant functions;
- (e) Contributes to the necessary control activities, together with Moray East's other monitoring and control functions.

Queries and contact channel

- 11.5 Moray East shall maintain appropriate channels for ethical complaints, whistleblowing and queries and shall ensure that these are made known to all workers.
- 11.6 In the management of these channels, Moray East shall ensure the confidentiality of the person who uses them.
- 11.7 The interaction with Moray East regarding complaints in matters allegedly of an ethical nature may take place through the Whistleblowing Channel.



ANNEX 1

DEFINITIONS

- 1.1 “Anything of Value” means payments of any amount and in any form including: cash; gift cards; discount cards; commissions; discounts; credit on favourable terms; use of housing, vehicles or other assets without financial compensation; job offers or any other compensation as well as donations; in-kind services; gifts, meals and entertainment activities; travel; contractual rights and other commercial advantages; favours and anything else with economic value.
- 1.2 “Assets” means multiple and diversified resources, tangible or intangible, of companies or third parties one is entrusted with, examples of which are: Company money; Company products; computer systems and software; phones; photocopiers; Company vehicles; working hours of workers and their respective work products; tickets to performances or sporting events; patented information; registered trademarks of the Company.
- 1.3 “Business ecosystems” means network of organisations - including suppliers, distributors, customers, competitors, government agencies, etc. - involved in the delivery of a specific product or service through competition and cooperation. Each entity present in the ecosystem affects and is affected by the others, creating a constantly evolving relationship, in which flexibility and adaptability are determining characteristics.
- 1.4 “Communities” are civil society organisations, institutions and entities representing citizenship, customers, business segments, media, research institutes, promotion and social development organisations.
- 1.5 “Competition” means the situation in which independent companies sell similar products or services and compete with one another to attract customers.
- 1.6 “Confidential and sensitive information” means information and documentation not available to the public regarding the entire activity of the Company, particularly regarding the businesses, research and development, customers, related parties and workers.
- 1.7 “Corruption and Bribery” means an illicit act of passive/active corruption in the private/public sector in which a person who, by themselves or, through their consent or ratification, or through an intermediary, gives or promises, requests or accepts, for themselves or for a third party an equity or non-equity item of value, or its promise, for any act or omission that constitutes a violation of their functional duties without this being due.
- 1.8 “Customers” are natural or legal entities to whom Moray East provides or sells energy.
- 1.9 “Donations and Sponsorship” is the allocation of financial, human or asset resources to an entity, person, or event, promoted by an external entity, with the objective of developing some social, cultural, or promotional action, among others.
- 1.10 “Entrepreneurship” is activities that involves the discovery, evaluation, and exploitation of opportunities to introduce new goods and services, ways of organising, markets, processes and raw materials through organising efforts that previously had not existed.



- 1.11 “Environment” means the natural environment in which an organisation operates including the air, water, soil, natural resources, flora, fauna, people, external space and their interrelationships.
- 1.12 “Family or family ties” are a spouse or partner, ascendants and descendants and similar up to the 3rd degree relatives.
- 1.13 “Integrity” means behaviour and actions consistent with a set of moral and ethical principles and standards of conduct, adopted both by individuals and by institutions, which create a barrier against corruption.
- 1.14 “Money laundering” means the act of converting, transferring, assisting or facilitating some conversion or transfer of advantages, obtained by you or by a third party, directly or indirectly, with the purpose of concealing its illicit origin, or preventing the perpetrator or participant in these offences from being criminally prosecuted or subject to a criminal response.
- 1.15 “Precautionary Principle” is the moral and political principle that determines if an action can cause irreversible public or environmental damage, and in the absence of an irrefutable scientific consensus, the burden of proof lies on the side of those who intend to perform the act or action that may cause the damage. Its application in the area of the environment is mainly concerned with preventing possible harmful and irrecoverable effects caused by actions that, although they may not be scientifically and empirically proven to cause such damage, as a precaution, even if there is no evidence of negative impacts, the action should not take place.
- 1.16 “Retaliation” means the use of retaliation, revenge or retribution.
- 1.17 “Rule of Law” means the legal and political systems, structures and practices, which condition a government’s actions to protect the rights and freedoms of citizens, maintain law and order, and encourage the efficient functioning of a country.
- 1.18 “Shareholders” are individuals or legal persons who own shares in Moray East.
- 1.19 “Stakeholders” are persons, entities or groups that can affect or be affected by Moray East’s activities, products or services and the performance associated with them, including, without limitation, workers, shareholders, customers, suppliers, counterparties, business partners, competitors, public and regulatory authorities, patrons and local communities.
- 1.20 “Suppliers” and “Service Providers” are natural or legal persons that provide or sell products to Moray East.
- 1.21 “Supply Chain” means the sequence of activities or partners which contribute products or services to the organisation.
- 1.22 “Sustainable Development” is development that meets the needs of the present without compromising the possibility for future generations to meet their own needs.
- 1.23 “Transparency” means the openness to decisions and activities which affect society, the economy and the environment and willingness to ensure one’s communication in a clear, accurate, timely, honest and complete manner.
- 1.24 “Whistleblowing” means internal or external disclosure made in the public interest, by an employee or external person (the whistleblower), of irregularities, negligence or abuse within the



activities of an organisation, government agency or company (or one of its business partners), which threaten the public interest or the integrity and reputation of the organisation.

- 1.25 “Workers” means all persons working for Moray East or on Moray East’s behalf in any capacity, including employees at all levels, directors, officers, casual or agency workers, seconded workers, volunteers, interns, or self-employed contractors irrespective of their location, function, grade or standing.