

Alpine Renewables Employee Guide to the Code of Conduct Year 2023

Journey to sustainability



Values of Company



Integrity

The quality of being honest and having strong moral principles/ moral uprightness.



Commitment

The state or quality of being dedicated to a cause, activity, etc.



Responsibilities

The state or fact of having an obligation to handle something or have control over a given job.



Honesty

In a truthful, fair, or honorable way.



Respect

A feeling of deep admiration for someone or something elicited by their abilities, qualities, or achievements.



Trust

Believe that people are honest and sincere and do not intend to harm.



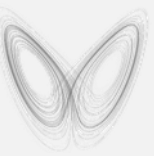
Fighting Spirit

Courage and determination expressed in a willingness to fight or struggle.



Initiative

The ability to assess, approach and act on situation independently.



MESSAGE FROM THE CEO

Welcome to our Code of Conduct. It is prepared for everyone to guide us on our daily decision-making process and remain true to our core values and business principles. We adhere to rules and ethics; and compliance is considered to be everyone's responsibility.

This Code of Conduct is in accordance to the UN Global Compact's ten principles and supports our vision of being the top 3 supplier of sustainable energy raw and processed materials from Asia, adhering to strict sustainability guidelines for the betterment of both environmental and social conditions for our future generations.

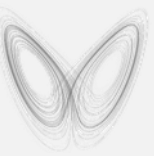
We strive to improve every aspect of the business, making sure that this Code of Conduct are followed by us and our partners in daily operations and decision making. We take ownership and responsibility for our work to achieve our goal of building a more sustainable future.

We thank you for your commitment towards our Code of Conducts.

Steven Chiang
Group Chief Executive Officer

The Code of Conduct is designed to help every one of us make the right decisions and remain true to our core values and business principles. We adhere to rules and ethics; and compliance is considered to be everyone's responsibility.





Who is our Code of Conduct for?

The Code of Conduct is prepared to set as internal guidelines that applies to our employees, board members, business partners, suppliers and customers that share our mission and commitment to responsible operations, environmental sustainability and compliance.

We encourage all our employees and business partners to act in accordance to the Code of Conduct. If they have not met our expectation or contractual commitments, appropriate measures will be taken.

▪ Personnel / Employees

Professional excellence of our personnel is a valuable competitive asset. To remain competent in this area would require us to recruit and retain the best possible employees and to provide the training and development needed to maintain their excellence. Together we create a safe workplace comprising of mutual respect and appreciation.

▪ Customers

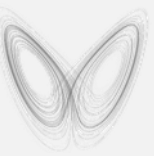
Our success depends on how well we can fulfil the shifting needs of our customers. We have committed to research, testing, and is responsible in offering high-quality products and services at competitive prices. We work with our customers to create value and trust.

▪ Business Partners

We conduct due diligence and work with suppliers, distributors and business partners that show consideration and values for people and environment. When we select our business partners, we expect them to be committed to our Code of Conduct or similar ethical standards and to actively support its implementation within their sphere of influence too.

▪ Society

We wish to be a responsible organization to our society. We comply with all relevant legislation, laws and regulations in all subsidiaries in different countries that we are based. We commit ourselves to achieve sustainability through responsible operations and care for the society.



How to follow the Code of Conduct?

▪ Employee responsibilities

- ✓ Read and familiarize yourself with the Code of Conduct.
- ✓ When joining Alpine, certify that you are committed to act in accordance with the Code of Conduct.
- ✓ Ensure that your work is safe, ethical, and consistent with the laws and regulations.
- ✓ Seek advice when things are unclear.
- ✓ Speak up to your Team Leads or Managers if you are aware of possible violations of laws and regulations. It is your duty and responsibility to report any suspected violations of the Code of Conduct.
- ✓ Cooperate when responding to any internal investigation or audit, or with relevant authorities.

▪ Team Leads or Manager must also:

- ✓ Be a positive role model that act in accordance to the Code of Conduct.
- ✓ Assist team members to understand the Code of Conducts.
- ✓ Take initiative and responsibility for enforcing requirements and hold people accountable for their behaviours that does not comply to the Code of Conduct.

What happens if I violated the Code of Conduct?

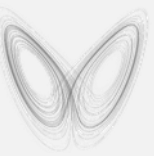
Violations of the Code and the relevant policies as indicated can result in disciplinary action or termination of employment contract depending on the severity of the violation.

In some cases, Alpine may report a violation to the relevant authorities, which could also lead to legal action, fines or imprisonment.

Report any irregularities anonymously:

Email: general@alpinerenewables.com

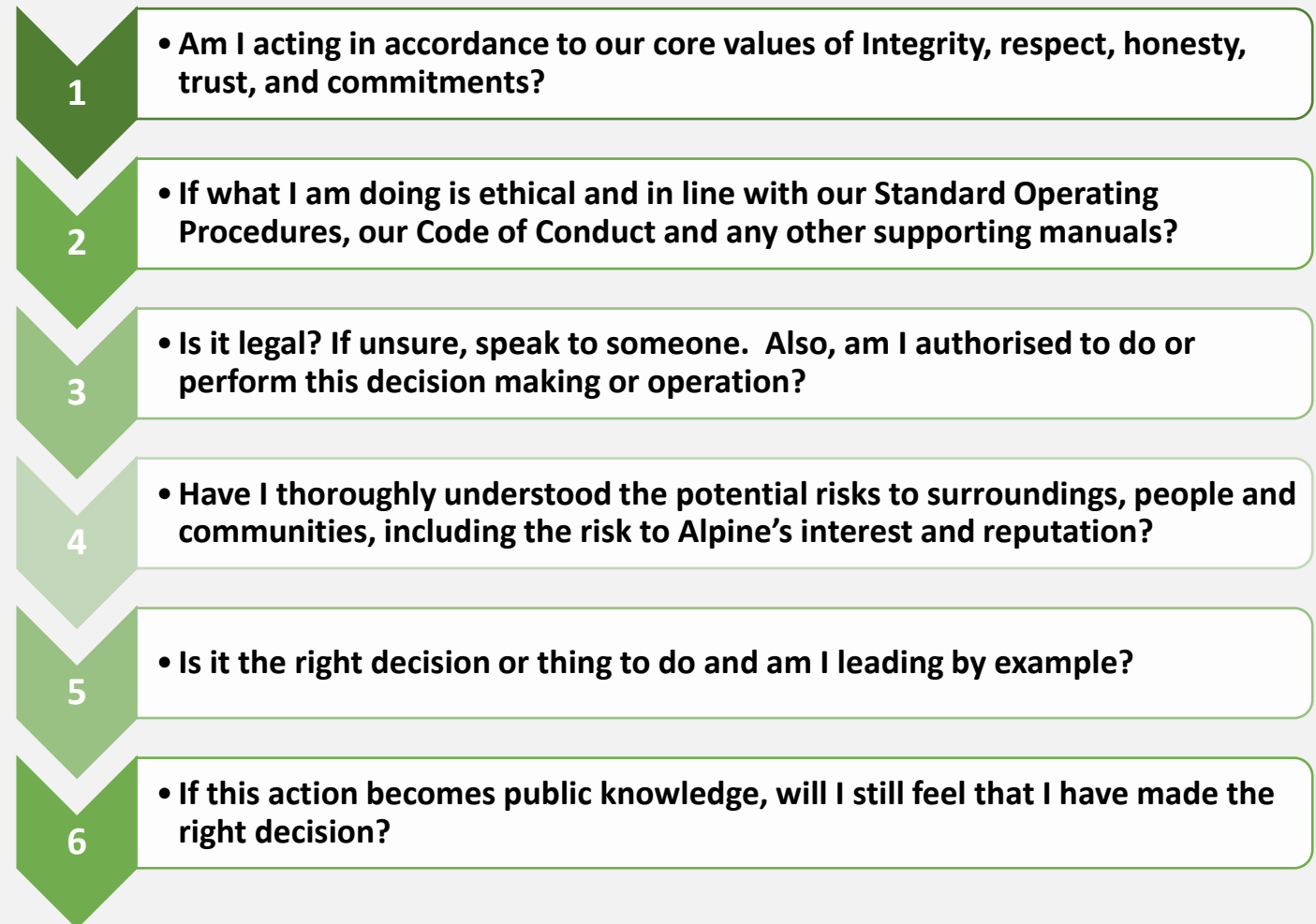




Employee's personal Integrity Check

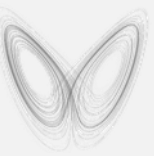
Our Code of Conduct cannot give you a specific advice for every situation, dilemma or decision. To assist you or your team to think about any dilemma relating to our Code of Conduct, consider the questions in this Integrity Check-list.

Always seek for help or assistance with your respective Team Lead, Managers, or Senior Management if you are in doubt.





Human rights
Equality
Race, Religion,
Gender



Human rights

- **We support and respect the protection of internationally proclaimed human rights.**

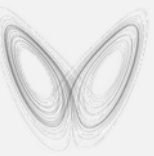
We are committed to respecting the internationally recognized human rights guidelines. We ensure to uphold the freedom of association; the elimination of all forms of forced and compulsory labor; and zero child labor. We strive to promote human rights in our operations and expect our partners to do so as well.

- ✓ **Read and familiarize yourself with Alpine Human Rights Policy.**
- ✓ **Act in accordance to the internationally proclaimed human rights or local regulations.**
- ✓ **Engage with communities and respect their rights and dignity.**

- **We make sure that we are not complicit in human rights abuses.**

Preventing human rights abuses is important to us. We encourage all our stakeholders, employees, partners and communities to react immediately if they observe human rights abuse. We take steps to avoid human rights violations in our sphere of influence and make sure that all our operations do not contribute to human rights abuses.

- ✓ **Report any human rights abuse in our operations immediately.**
- ✓ **Report any human rights abuse we discover in our business partners' or associations' operations.**



Labor

- **We uphold the freedom of association and the effective recognition of the right to collective bargaining.**

We respect the right of all our employees and workers to freely and voluntarily establish and join a trade union of their choice for the promotion and defense of their occupational interests, without fear of intimidation or reprisal, in accordance with national law. We aim to improve the climate in labor management relations, especially within countries without an adequate institutional and legal framework for recognizing trade unions and for collective bargaining.

Collective bargaining is a voluntary process or activity through which employers, trade unions are represented freely by designated workers to discuss and negotiate their relations, in particular terms and conditions of work and the regulation of relations between employers, workers and their organizations. An important part of the process of the effective recognition of the rights to collective bargaining is the “principle of good faith” between parties.

This principle implies that the social partners work together and make every effort to reach an agreement through genuine and constructive negotiations, and that both parties avoid unjustified delays in negotiations. The principle of good faith does not imply a pre-defined level of bargaining or require compulsory bargaining on the part of employers or workers and their organizations.

We value constant feedbacks from all employees within the organisations in order to create and develop a harmonious labour relationship.

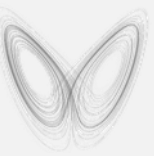
The company shall:

Respect the right of all workers to form and join a trade union of their choice without fear of intimidation or reprisal, in accordance with national law;

- ✓ **Put in place non-discriminatory policies and procedures with respect to trade union organization, union membership and activity in such areas as applications for employment and decisions on advancement, dismissal or transfer;**
- ✓ **Provide workers’ representatives with appropriate facilities to assist in the development of effective collective agreement; and**
- ✓ **Not interfere with the activities of worker representatives while they carry out their functions in ways that are not disruptive to regular company operations.**



Labor Value Diversity & Equal Opportunities



Labor

▪ We uphold the elimination of discrimination with regards to employment and occupation.

Our operations are based on Alpine's core values and our behavior towards each other is professional and fair. The responsibility of treating everyone equally in the entire workplace community.

We do not discriminate against anyone based on race, gender, sexual orientation, religion, ethnic origin, citizenship status, age, health, or any other condition that could lead to discrimination. We value each other's work and respect each other's individuality.

We will not tolerate any action, conduct or behavior which is humiliating, intimidating or hostile.

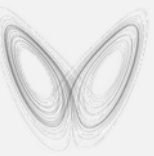
Alpine will not tolerate harassment. We will not tolerate any action, conduct or behaviour which is humiliating, intimidating or hostile. Treat everyone with respect and avoid situations that may be perceived as inappropriate.

▪ Employee responsibilities:

- ✓ Treat everyone with respect.
- ✓ Encourage and listen to those who speak up.
- ✓ Be respectful of cultural differences.
- ✓ Base your work-related discussions on merit and not on any characteristics of the person.
- ✓ Restraint from offensive messages, remarks and inappropriate jokes.
- ✓ Help create a work environment free of all forms of harassment.

▪ Team Leads or Managers are required to achieve equal treatment, and hence required to:

- ✓ Provide equal opportunities to the employees or colleagues, meaning the application of the same criteria to all employees and evaluation of their job performance.
- ✓ Create training and development programmes that support personnel training needs.
- ✓ Develop and provide working arrangements conducive to balancing work and private life.
- ✓ Encourage open conversations and interactions in a transparent manner within the working environment and operations.



Labor

Harassment and bullying is understood to constitute behaviour intended to:

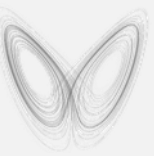
- Create an intimidating, hostile or offensive workplace environment.
- Interfere with an employee's job performance.
- Adversely affect a person's employment potential.

Test YOURSELF!

Which of the following can be interpreted as harassment or ill-treatment? Select the correct alternatives.

- a) Systematically not greeting someone
- b) Repeatedly presenting one's own opinion in a meeting
- c) Assigning overtime repeatedly only to one member of a team even though the work could be shared
- d) Commenting on the way a colleague dresses in a demeaning manner
- e) Setting a deadline for a project by email
- f) Distributing duties within a team according to skills
- g) Joking about a colleague's line dancing hobby during a coffee break

The right answers: a, c, d and g



Labor

- **We ensure the safety of our operations, products and solutions and the integrity of our services.**

In Alpine, everyone is an asset to the company. We are committed to offering a safe working environment for everyone. We do not tolerate any form of abuse, and we are committed to respecting our employees' and business partners' privacy and the confidentiality of personal data.

We are also committed to contributing to the safety of our suppliers' employees by offering safety training and knowledge sharing.

Question

You saw your colleague in the the morning after returning from holiday. After greeting the colleague, you notice that everything is not as usual: a familiar colleague keeps dropping things at the pantry and is struggling to prepare a drink. When you walk past, you notice a clear smell of alcohol. You colleague is chatting and mentions that last night turned out to be a long one. He hopes that you do not report. What do you do?

Answer:

Immediately contact his/her supervisor, Team Lead or the HR unit. Working under the influence of alcohol or intoxicating substances is not allowed. It will jeopardize general safety at work, among other things. Is your responsibility to notify your superiors.



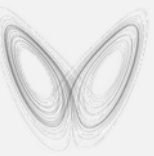
Labour

▪ To ensure everyone's safety, employees are asked to:

- ✓ Do not undertake work that you are not qualified to perform.
- ✓ Stop work, your own or others', if you consider it unsafe.
- ✓ Be sure that your performance is not impaired, for example by a lack of sleep or intoxicants.
- ✓ Report if you observe an unsafe or unhealthy working environment.
- ✓ Expect and encourage business partners to comply with applicable HSE requirements.
- ✓ Know the emergency procedures that apply where you work.
- ✓ Undertake a health assessment as an incoming employee to test that your health is consistent with the job duties.
- ✓ Comply with local laws, standards and procedures.

▪ To ensure the health of personnel and safety of operations and products, the company commits to:

- ✓ Provide employees with occupational health care services.
- ✓ Support employees in maintaining and improving their health.
- ✓ Evaluate any health and safety risks involved in business operations and products.
- ✓ Inform relevant stakeholders of any risks that are identified.
- ✓ Implementing measures, e.g. equipment or training, that prevent risks and protect people.
- ✓ Acting together with authorities in the case of an accident resulting from the operations.
- ✓ Developing the HSE regulations together with the authorities and other stakeholders.
- ✓ Support research by publishing information on the safety of our operations and products if requested.
- ✓ Providing up-to-date MSDS and comprehensive information on all products and services, such as how to handle and use products safely.
- ✓ An 'intoxicant abuse problem' shall here be understood to mean a condition in which an employee has suffered actual physical, mental or social impairment because of intoxicant use.



Labour

The employee shall:

- ✓ Not be under the influence at the workplace or during the work hours. If there is a reason to suspect that an employee is under the influence, one must agree to undertake medical examination.
- ✓ Not possess, distribute or sell intoxicants at the workplace and during the work hours. If the employee violates the Code of Conduct, one must agree to allow the company to inspect if the employee has intoxicants in your possession.
- ✓ Not serve alcohol on occasions without permission from management
- ✓ Seek help in case of an intoxicant abuse problem and follow the advice given by the occupational health care providers. Help must be sought immediately and before the addiction compromises their work performance.
- ✓ Not undertake job duties where the safety and wellbeing of internal or external personnel may be compromised if they have an acute or latent intoxicant problem.

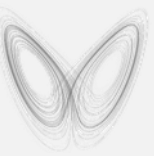
The company agrees:

- ✓ To provide advice and treatment through the occupational health care services and aftercare programs in case of intoxicant addiction. The costs shall be paid by the employee.
- ✓ To provide sick pay or allowance from health insurance for the duration of their treatment, if the employee has complied with the Code of Conduct and followed the referral-to-treatment as recommended by the company's health care service provider. Employees shall not be paid for time spent at outpatient care appointments.
- ✓ Not to terminate the contract of an employee who has sought help to overcome intoxication addiction on the grounds of that problem. If the employee, however, fails to follow the Code of Conduct, the company reserves the right to terminate their employment.



Environment

Loving our planet



Environment

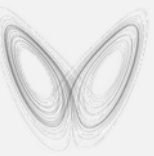
■ Caring for the environment.

We support a precautionary approach to environmental challenges. We recognize and monitor the environmental impact of our operations. We work to prevent any adverse effects and actively seek practices with positive impacts. We comply with all relevant environmental legislation and regulations as well as applicable standards if there are no official regulations.

We undertake initiatives to promote greater environmental responsibility. We are committed to continuous development of environmental requirements and cooperation concerning environmental issues. We support every employee's responsibility for environmental protection. We communicate on environmental matters transparently to our partners.

The company is committed to:

- ✓ If there is opportunity, work with the authorities to develop feasible environmental protection regulations.
- ✓ Manage and plan its business operations and equipment to avoid accidents and to limit the volume of emissions and waste so as not to exceed set limits.
- ✓ Support research on the environmental impacts of the company's business operations, on improving environmental protection methods and on enhancing the company's potential for creating products and procedures consistent with environmental protection.
- ✓ Conduct such studies as are required to measure its own operations and to ensure that these principles are complied with.



Environment

It is our responsibility to do our part in protecting the environment.

In the case of an accident, undertake effective action immediately together with authorities and other stakeholders.

Question

You received an interesting trading proposal that involve collecting raw materials for biofuel, across Asia of several locations, that requires both sea and land logistic transportation. According to the trade proposal, the financial proposal is attractive. Do you take up the development of the business opportunity immediately?

Answer:

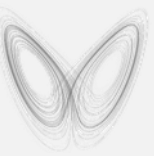
Do not rush into this decision. Business benefit is not the only criterion to accept the trade. Instead, take the effort to discuss with various department Team Leads/managers on the business feasibility and possible environmental impact. Request from partner for an evaluation of the environmental impact of their logistics chain.

At our best effort, we require overall activities' impacts on the environment are evaluated. Sometimes, collections of small amounts from different locations causes more adverse effects than not using the raw material. Transport kilometers and single transport capacity volumes also have an impact on the evaluation.



Anti-Corruption

Being Transparent,
Trustworthy



Anti-Corruption

- **We work against corruption in all its forms, including extortion and bribery.**

At Alpine, we build relationships based on our value of trust, and we are determined to maintain and enhance our reputation. For this reason, we never accept or pay bribes to advance our actions.

We act in the best interest of our company, and do not let our personal or related party interests influence our decision making.

Gifts of moderate value and hospitality associated with our business operations are acceptable. Employees who receive or give cooperate gifts, are required to appropriately assess the values, grounds, and need for such gifts or representation. We hold the basic principle of making decisions on commercial grounds, respecting the laws of the countries where we operate.

The employee:

- ✓ Do not offer or accept bribes, kickbacks or any other kind of improper payment including facilitation payments.
- ✓ Gifts of moderate value and hospitality shall be assessed in value, justification and context. First discuss with your Team Lead or Manager if the gift to be given or received exceeds the value of USD100.00.
- ✓ Keep accurate books and records so that payments are honestly described, and company funds are not used for unlawful purposes
- ✓ Know who you are doing business with by following our counterparty due diligence procedures.



Anti-Corruption

Question

A potential new supplier or service provider company sends you a tempting invitation for holiday trip to Bali, Indonesia. The value of the trip over the weekend is more than USD 100. Do you immediately agree to the invitation?

Answer:

Do not accept the invitation before a careful evaluation by the employee. The amount is significant; therefore, the entertainment can be seen to be in excess of normal hospitality. We avoid taking part in any activity than can be construed as bribery and that can create an improper interdependence issues between business partners. Discuss the situation with your Team Lead or Manager. If attendance is justified for professional reasons, it may be possible to for us to pay for some of the costs of the trip yourself. When the response is a NO, the reasons should be given directly to the potential partner. In this way, we promote the spreading of responsible operating practices.



General Business Principles

Creating positive impact to society, community and environment



General Business Principles

- **We comply with relevant laws and standards, and we expect the same measures from our partners.**

In Alpine, we act in compliance with all relevant laws and regulations in the context of each operation and country of operation. Everyone willing to conduct business with us, regardless of the country they operate in, shall respect the same legal principles. These are considered as the minimum standards, and we strive to go above and beyond whenever possible. We therefore choose to follow voluntary principles as outlined in our company policies, which our partners are also expected to respect.

- **We do not participate in political nor religious activity as a company.**

We actively engage in societal discussions but do not offer financial support to political parties and entities associated with them or make any direct or indirect political or religious contributions.



General Business Principles

- **We promote good corporate governance.**

We avoid conflicts of interest between the company and any individual. Employees safeguard company assets and use them in the best possible way towards the attainment of company goals. We discourage employees from holding management positions in commercial corporations outside the company and shall prohibit any company employee from accepting such a position if that would create a conflict of interest with the employee's job duties in the company. We hold to the basic principle of employees complying with valid local legislation on competition restriction.

Conflict of interest may occur in many ways, such as:

- Outside jobs and affiliations.
- Working with close relatives, especially those involved in politics.
- Having an intimate relationship with another employee who can influence decisions such as salary, performance rating or promotion.
- Investments that may influence your judgment.
- Using information obtained by virtue of your position in the company on the market.

As an employee, you must:

- ✓ Disclose situations to your manager that might create a conflict.
- ✓ Consult your immediate Team Lead or Manager if there is a conflict of interest subject to interpretation.
- ✓ Obtain a permission for management positions outside the company from the Board of Directors.
- ✓ Not engage in insider dealing, for instance in any form of agreement or understanding with competitors to fix prices, rig bids, allocate customers and/or restrict supply.



General Business Principles

Company assets include facilities, property and equipment, computers and IT systems, information (including customer & supplier data), corporate opportunities and funds. The company aims to ensure protection of information and integrity of systems through technological safeguards, monitoring, guidelines and regular training of employees and partners. Observations of possible breaches and serious deviations will be communicated to the management of the company and the necessary corrective actions will be taken. All employees shall be bound by confidentiality to disclose any unauthorized information received or processed during the employment.

As an employee you shall:

- ✓ Refrain from using or disclosing, while employed by the company or at any time thereafter, any confidential information obtained by virtue of their position unless specifically authorized to do so.
- ✓ Be conscientious and act appropriately to ensure company assets are not damaged, misused, or lost.
- ✓ Make sure your user IDs and passwords are secure.
- ✓ Label and treat personal information as 'restricted' or 'internal', or 'confidential' in cases where applicable.
- ✓ Ensure all transactions are properly authorized, recorded and reported, as required.
- ✓ Follow applicable laws and requirements when creating, maintaining, retaining or destroying documents including those in electronic formats.
- ✓ Make sure you have the necessary approvals when you respond to a request for information from a government or regulatory agency.



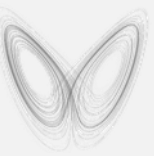
General Business Principles

Question

You have organized a recreational event that will benefit members of the work community. You hope to promote the event's benefits and would like to mail the details of the event directly to your colleagues as you are worried that the email will not be well-received. You ask Admin or HR about the possibility of getting the employees' home addresses for posting the benefit vouchers. Can Admin or HR give you the addresses?

Answer:

Unfortunately, it is not allowed. Even though the goal of common recreational activities is a good one, Admin or HR cannot hand over employees' home addresses. According to legislation, home addresses are considered as personal data that must not be handed over without a separate consent.



General Business Principles

▪ We commit to operating openly and transparently.

We communicate our operations and discoveries transparently and openly. We choose to discuss the cases of non-compliance. We encourage our stakeholders to ask questions, make proposals as well as actively bring up non-compliance incidences.

Employees are asked to:

- ✓ Bring up proposals to improve operations and suggest new business ideas.
- ✓ Speak up or feedback in cases of non-compliance.

Managers have the additional duty to:

- ✓ Encourage and support employees who come forward with proposals.
- ✓ Be available to employees for business development discussions.
- ✓ Commit to taking development proposals forward if a business case is made for them.

The company will also:

- ✓ Reward employees for feasible proposals with a substantial impact on business operations.
- ✓ Publicize information that is of public interest.

▪ We react to non-compliance

Our stakeholders shall react immediately if they observe any action contravening this Code of Conduct or legislation. Immediate notifications of non-compliances enable management to take corrective actions and remediate the impact of non-compliances. All notifications of non-compliances should be made in good faith.

Notifications can be emailed to: general@alpinerenewables.com

Test your knowledge!

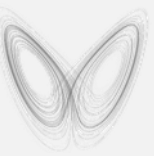
What does not represent behavior in compliance with our Code of Conduct as regards finance and administration? Select the correct alternatives.

- Registering own working hours daily in the working hours monitoring system.
- Entering expense invoices only at a general level.
- Concluding a contract with a service provider without checking the credit and responsibility ratings.
- Signing off sanction list hits relating to payment cards without closer inspection.
- Accruing possible receipts for several months before sending the actual expense invoice for internal processing.
- Only giving a cursory glance to invoices being sent for payment before making the inspection entry.

Right answers: b, c, d and f



We define who we are



Responsible Decision Making

Responsible decision-making is essential to the success of our Company. It also encompasses compassion and core values to guide all aspects of our decision-making process. When faced with a tricky situation, asking ourselves the questions below can assist you in making the right decisions.

Do I know the consequences of my actions?

If you do not know what the direct and/or possible indirect consequences of your actions or inactions might be, more information and verification shall be attained before proceeding, for example by contacting your immediate supervisor.

Is it legal?

If there is a slightest doubt that the probable action might be illegal, do not proceed. Familiarizing yourself with the national and/or applicable international legislation for the sector is a good start. Consult the Legal and Compliance team, or your management if in doubt.

Is it consistent with our company policy, namely the Code of Conduct and its supportive documents?

If the proposed action does not comply with our Company policies, do not proceed. If required, please raise your concerns to your Team Lead or Managers, or email.

Is it consistent with our goal and vision?

Consider whether the action would be consistent with our Company's goal and vision, or whether it would contradict our values.

Is it sustainable?

If the proposed action would harm the community, society, our environment, or people, jeopardize economic stability, or create an unfair advantage while positioning these in contradiction, do not proceed.

Would it jeopardize our reputation if made public?

Would you feel comfortable, if the action would become public? Would it position our reputation in an unfavorable position, if it would be investigated by civil society actors and reported on the front page of a newspaper? If so, the proposed action should be halted.



How to follow the Code of Conduct?

▪ Feedbacks to Management

In a situation when you are uncomfortable to speak up to any of your Team Lead or Manager due to the sensitivity of issues to report any misconducts that may occur within Alpine's value chain pertaining to environment, human rights, corruptions, labour rights, you may raise the issues directly to the management or email at any point of time.

All reports will be kept confidential in accordance to the law, and good business practices.

***Any suspicious actions that are illegal or contravene the Code of Conduct and involve members of the company management, and any problems concerning questionable bookkeeping or auditing practices, shall be referred directly to the CEO or Board of Directors.**





Do not hesitate to seek guidance. If you are not sure about an action or a decision, ask yourself:

- Is it legal?
- Am I comfortable with this?
- Does it harm our employees, brand or other stakeholders?
- Does it do harm to the environment and society?

Report any irregularities anonymously:

Email: general@alpinerenewables.com



The Ten Principles of the UN Global Compact
<https://unglobalcompact.org/what-is-gc/mission/principles>