

The Sunrock logo is displayed in white, uppercase letters. The letter 'O' is replaced by a circular icon containing a stylized rock formation. The background is a solid teal color with two dashed yellow diagonal lines crossing the page.

**SUNROCK**

# Employee Code of Conduct

**Becoming better together**

## Statement from CEO

At Sunrock, we're uniting with our clients and other stakeholders to lead the charge towards a clean energy future. Founded in 2012, we have become the largest rooftop solar developer in the Netherlands, and are now expanding rapidly across Germany and France. In 2024, we became B-Corp-certified. We adhere to internationally agreed human rights and environmental standards. Our internal policies reflect this commitment.

Sunrock's Employee Code of Conduct establishes the rules we follow as we work. It serves as a guide for all employees to apply to what they do, and the decisions they make, during the course of their work. It's a reflection of our commitment to ethical business practices, sustainability and the wellbeing of our employees. By adhering to the Code, we can maintain an open and inspiring atmosphere that supports both our business success and our positive impact on society and the environment.

Sunrock's Executive team aims to live by example and we consistently urge our employees to do the same. We expect all Sunrock employees, either directly employed by us or working as a contractor or similar, to live by this Code.

We also encourage our external stakeholders, including suppliers and their workers, clients, financial partners and others, to let us know of anything they witness that they consider to be contrary to this Code of Conduct.

Together, we can achieve the clean energy future we believe in, and so contribute to a truly just energy transition.

*Roger Knubben*  
CEO Sunrock



# Respect, fairness and professional conduct

## Inclusive and respectful workplace

We aim for a workplace that is inclusive, respectful and free from discrimination – diverse perspectives, backgrounds and experiences enrich our company and contribute to our success. Therefore, we value and support every employee, and work towards an environment where everyone feels they can do their best work.

Sunrock employees treat everyone with dignity and respect, embracing the unique qualities we each bring to the team, including differences in race, gender, age, sexual orientation, religion, disability and cultural background.

An inclusive environment means we promote diversity and ensure we listen to all voices. We encourage open-mindedness and collaboration in the pursuit of new ideas.

We are professional and courteous at all times, ensuring all communication and behaviour is appropriate and considers others' perspectives.

## Anti-discrimination and anti-harassment

We aim for a safe and secure environment for all employees and will not tolerate discrimination and harassment.

Discrimination, direct or indirect, can come in many forms, and includes harassment or victimisation (see Appendix 3 for definitions).

We are mindful of what we say and do, and avoid discrimination or harassment at work, including in recruitment, training, promotion, pay and redundancy.

We speak up and report any incidents of discrimination, harassment, inappropriate behaviour or language. We take all reports seriously, and ensure everyone can voice concerns confidentially, and without fear of retaliation.

# Communication and collaboration

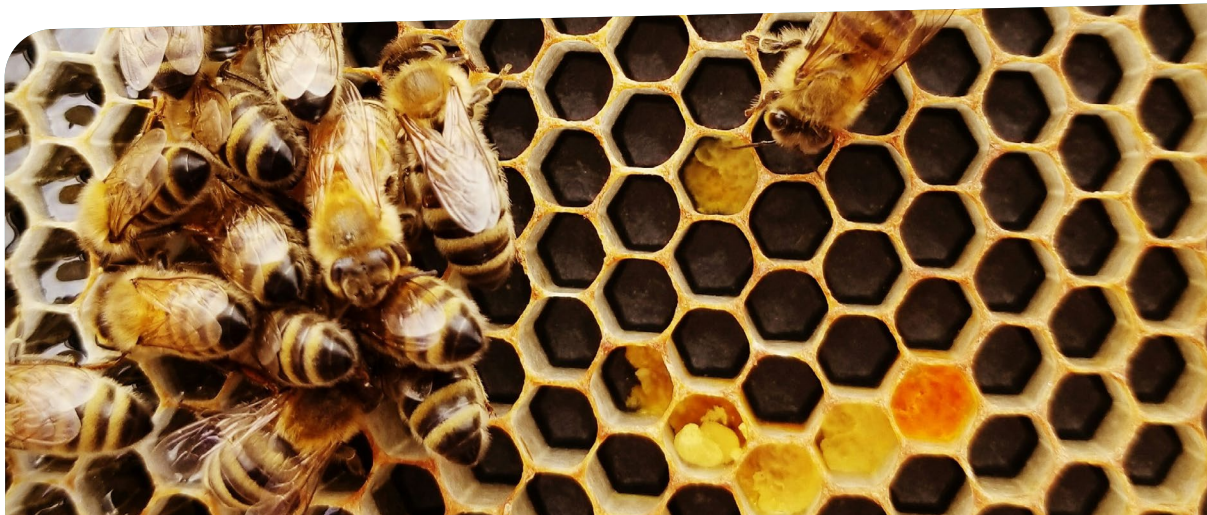
We believe clear, respectful communication and effective collaboration are key to our success. We encourage open, honest and constructive conversations at all times, both within our teams and with external partners. We promote a positive and inclusive work environment, where individuals feel comfortable expressing ideas and working together toward common goals.

Sunrock employees work collaboratively, supporting colleagues and contributing to collective goals. Teamwork is essential to achieving the best results, and so we look to create an environment where everyone feels valued and able to contribute.

We are clear and professional in all forms of communication, whether verbal, written or visual. Keeping communication clear and purposeful helps avoid misunderstandings and ensures we stay in line with our objectives. If you are publishing images of colleagues publicly, e.g. on LinkedIn, first ask permission.

## A culture of constructive feedback

Sunrock values its employees' thoughts, opinions and ideas and invites them to offer these throughout the year. We encourage employees to participate openly and frankly in the quarterly pulse checks and the Annual Employee Engagement Survey. We use these insights to check the general feelings of employees, and to guide managerial decisions. We encourage Sunrock employees to guide positive change, and to do this, they can join the relevant Employee Wellbeing Working groups or the Works Council in the respective country offices.



# Integrity, financial responsibility and compliance

## Integrity and accountability

We expect all employees to demonstrate integrity in their work. This means ensuring all financial records, reports and communications are accurate. Employees should report and correct any discrepancies or mistakes promptly.

Sunrock employees are responsible for what they do and decide, and we encourage a culture where everyone upholds the company's integrity. We are always there for anyone who acts in accordance with our goals, values and ethics.

Transparency and adherence to ethical standards are essential in maintaining trust and supporting Sunrock's continued success. Our partners and clients should know everything about our projects, opportunities and limitations. By being transparent about our strengths and challenges, we're building solid relationships.

Our management is transparent too, democratising knowledge and decision-making.

## Anti-corruption and anti-bribery

We uphold a zero-tolerance policy on corruption and bribery, and don't wish to work with parties who demand services or payments that qualify as bribery or corruption. It is our policy to conduct business in an honest and ethical manner (see Appendix 1 for further information).

Not complying with the policy, or relevant laws and regulations, whether intentional or unintentional, may result in disciplinary action, such as dismissal or suspension or terminating the contract, in case of working under a contract for services. In addition, any failure to comply with laws and regulations can lead to criminal prosecution. It is not necessary for bribery to have actually taken place - an intention to is sufficient.

## Anti-money laundering

Sunrock will prevent money laundering and the financing of terrorism, by adhering to all relevant EU and national regulations, including the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act. While the risk of money laundering within our operations is low, we take proactive measures to detect and report any suspicious activities. This includes performing thorough due diligence, and screening customers and business partners to ensure they comply with legal standards. Sunrock also respects United Nations and European Union trade sanctions and embargoes. We strive to not engage with parties linked to illegal activities such as weapons trade, terrorism and gross human rights violations (for more detailed information about our Anti-money laundering policy, see the Appendix 2).



# Confidentiality, data protection and use of resources

Sunrock employees confirm they protect the confidentiality and integrity of individuals in accordance with relevant privacy and data-protection laws.

We expect Sunrock employees to protect confidential information and ensure it is given only to authorised individuals, both during and after employment. Personal data is handled responsibly, using it only for appropriate purposes and in accordance with relevant laws.

Any misuse of these or failure to protect confidential information can have serious consequences. We maintain best practices in data security, and ensure you comply with all data-protection regulations and company policies.

We expect Sunrock employees to take part in annual training on data management and privacy.



# Environmental, social and governance (ESG)

Sunrock's ESG vision is to contribute to a clean energy future with no negative impact on people and planet. We aim to improve how we integrate internationally recognised human rights and environmental considerations across the company, to lead by example and inspire others to do the same.

Sunrock aims to prevent, identify and address our operations' potential and actual negative impacts on employees, rightsholders, communities and the environment. We go beyond legal compliance, working alongside fellow companies to improve the social and environmental impacts in our value chain.

## Environmental responsibility

Sunrock's business model is founded on our central belief that using fossil fuels in our energy system must be a thing of the past. Our mission is to support our clients in the transition from fossil fuels to renewable alternatives. This is why we are reducing our carbon footprint based on scientific evidence, and to meet the objectives set out in the Paris Agreement. Sunrock has joined the Science Based Targets initiative and aims to reduce our scope 1 and 2 emissions by 50% by 2030 as compared to 2019/2020 baseline, and to measure and reduce our scope 3 emissions.

In their work, Sunrock employees aim to adopt circular business practices and use of raw materials in the supply chain. We strive to minimise the environmental impact of projects by adhering to the best practices of circularity: refusing, reducing, repairing, reusing, and recycling where feasible. Sunrock employees implement sustainable sourcing practices for our solar parks, working towards a reduced carbon footprint and a socially responsible supply chain through responsibly sourced components and extended life cycles.

Sunrock employees are on board with ensuring what they do contributes towards a more sustainable tomorrow. We take care of our electronics, including phones and laptops, to extend the useable product lifespan and to reduce the environmental impact.

Sunrock employees take advantage of how Sunrock helps them reduce their environmental impact, by cycling or taking public transport where possible. We strive to avoid flying for business meetings taking place within a distance of less than 500km. We provide data annually to help us report the company's collective carbon emissions accurately and take measures to reduce it.

## Workplace safety

Sunrock maintains a safe workplace by providing the necessary tools, training and support to prevent accidents and injuries. We expect all employees to take part in relevant training, adhere to safety protocols, and report any unsafe conditions. We continually assess and improve our safety procedures to ensure everyone is working in a secure environment.

Sunrock employees uphold health and safety standards and inform any guests or visitors appropriately to do likewise, especially on-site.

Sunrock complies with relevant laws and regulations on working hours and benefits, and strives to meet international standards. We do not require employees to work excessive hours or overtime.

If an employee consistently work more hours than agreed, then we would like to know about it. We want to keep Sunrock employees healthy, motivated and highly energised: the result counts, not the amount of hours that have been put in.

## Wellbeing

We recognise that the wellbeing of Sunrock employees is crucial to their success and happiness. We work on a basis of trust. We offer support for both physical and mental health, promoting a healthy work-life balance and creating a supportive environment where employees feel valued.

Sunrock employees are encouraged to take advantage of the physical- and mental-health wellbeing initiatives we offer, including (location-specific) free lunches and office bootcamps. We trust our employees to know when and how to switch off and recharge their batteries, by making the most of our dedicated holiday package. Sunrock employees share with their managers and HR when planning a vacation and do the same when sick.

We understand the importance of community, both in and out of the office. We know life events happen – both good and bad - so Sunrock employees are able to can take advantage of the special leave available when its needed.

We want our employees to express who they are, so there is no dress code to follow.

## Volunteering and doing good

We believe every act of kindness – no matter how small – has the power to make a difference. Whether through time, skills, knowledge or resources, every effort to improve the world is valuable. Inspired by our parent company COFRA, whose mission is to amaze customers and be a force for good, we encourage Sunrock employees to get involved in charitable initiatives.

Doing good is part of who we are, and any time spent volunteering outside of work is rewarded by COFRA's Volunteer Reward Scheme. Additionally, COFRA offers grants of up to €50,000 for outreach schemes and initiatives.



# Legal requirement and quality standards

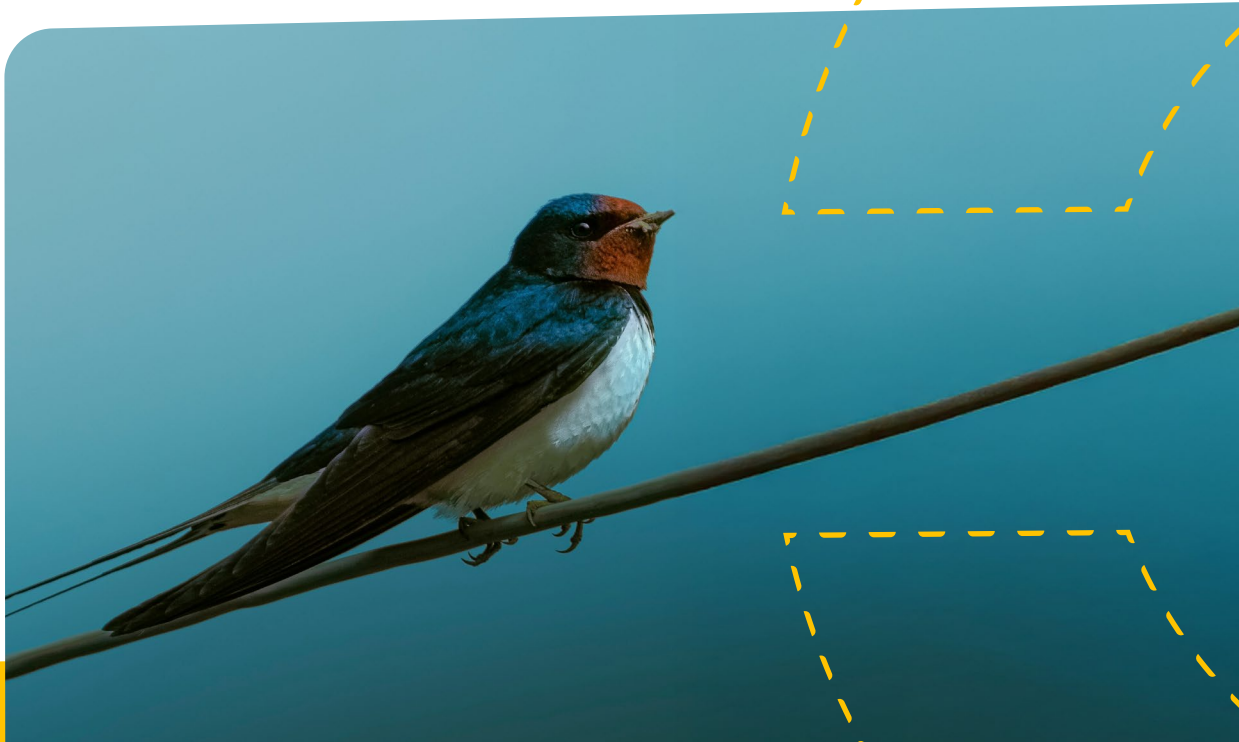
We expect Sunrock employees to comply with all laws, regulations and industry standards relevant to the jurisdictions where we operate. We uphold the highest quality standards in our work and require employees to follow established guidelines, procedures and best practices to ensure excellence, safety and compliance.

Adhering to these standards is essential for maintaining Sunrock's reputation, ensuring the safety and wellbeing of employees and other stakeholders, and completing reliable, high-quality projects. Compliance also helps mitigate legal and financial risks, protecting both the company and its employees from potential liabilities.

## Reporting, whistleblower policy and enforcement

At Sunrock, we maintain a culture of integrity and transparency. We encourage Sunrock employees to report any concerns or violations of this Code of Conduct, including issues related to ethics, compliance and safety. We provide secure and confidential channels for reporting, and no employee will face retaliation for raising a concern in good faith.

Sunrock takes all reports seriously, and will investigate them thoroughly and impartially. If we find a violation, we will take corrective action, which may include disciplinary measures, training or changes to company processes. In cases of serious misconduct, such as fraud, bribery or intentional severe harm to the environment or people, Sunrock may take immediate action, including suspension or termination of employment.



# Call to action

Sunrock stakeholders (including employees and third parties) should voice and address any violation of laws and regulations or of the Sunrock Employee Code of Conduct they see or suspect. Sunrock employees report any violation to their manager, HR, QHSE, ESG manager or our internal confidential counsellors. Confidential counsellors can offer moral support, assist or advise on possible next steps, facilitate conflict conversations or act as a buddy in whistleblower cases.

If desired, please submit a complaint using the [anonymous form](#) on our website.

## External reporting

### OECD National Contact Point

The OECD National Contact Point mediates conflicts regarding severe social and environmental impacts caused or contributed to by a company.

- <https://www.oecdguidelines.nl/contact>
- <https://www.bmwk.de/Redaktion/DE/Textsammlungen/Aussenwirtschaft/nationale-kontaktstelle-nks.html>
- [pointdecontactnational-France@dgtresor.gouv.fr](mailto:pointdecontactnational-France@dgtresor.gouv.fr)

### National Labour Inspectorate

You can report issues concerning health and safety conditions at our project sites and our offices to this entity.

- <https://travail-emploi.gouv.fr/droit-du-travail/inspection-du-travail/article/les-missions-et-les-prerogatives-de-l-inspection-du-travail>

### National Whistleblowers Authority

You can report issues that relate to breaches of the law, to this public body.

- [advies@huisvoorkloekenluiders.nl](mailto:advies@huisvoorkloekenluiders.nl)

# Appendix 1 - Sunrock Anti-corruption and bribery policy

This policy applies to everyone who carries out work for, and on behalf of, Sunrock, in any capacity. Sunrock has a zero-tolerance policy for corruption and bribery and does not wish to work with people who demand services or payments that qualify as bribery or corruption. It is our policy to conduct business in an honest and ethical manner. The policy is aimed at preventing corruption and bribery, and contains guidelines and standards for implementing good business practices. If you are unclear of your responsibilities, please contact the CEO or CFO.

## 1.1. Consequences of non-compliance

Failure to comply with the policy or relevant laws and regulations, whether intentional or unintentional, may result in disciplinary action, such as dismissal or suspension. If you work under a contract for services, Sunrock may terminate the contract. In addition, any failure to comply with laws and regulations can lead to criminal prosecution. It is not necessary for bribery to have actually taken place; an intention to do so is sufficient.

## 1.2. What is corruption?

In general, corruption is the abuse of powers entrusted to a person, for personal gain. The most common form of corruption is bribery. Bribery is punishable under the Dutch Penal Code. Corruption is not a separate offence under this Code. Sunrock, and people working for Sunrock, must comply with all national and international regulations relating to the country they are working in (examples of international regulations: the OECD Directive, UK Bribery Act and the US Foreign Corrupt Practices Act).

## 1.3. What is bribery?

Bribery is offering, soliciting, giving, promising or receiving a gift, promise or service of value to the recipient, that influences the conduct of the person with a public or legal duty. Two forms of bribery under the Dutch Penal Code are the following:

### 1.3.1 Bribery of public servants

Making a gift or promise or providing a service to a public servant (including people who are candidates and have actually been appointed as a public servant), either (i) with the intention of inducing them to do, or not do, something in performing their official duties, or (ii) as a result of which, or in connection with which, the public servant refrains from doing something in performing their official duties.

The definition of public servant is quite broad: it includes members of general representative bodies, such as the States General, provincial councils and municipal councils, ministers, state secretaries, mayors and aldermen, and judges. But also anyone appointed to a public post by the public authorities to perform a part of the task of the State or its bodies (such as reception staff or security guards from private companies).

### 1.3.2. Commercial bribery

Commercial bribery involves bribing someone who is not a public servant. Commercial bribery can take place actively and passively - that is, giving or receiving - and means a person is acting in breach of their duties. If a person offers a gift, promise or service in return for a favour, this is active bribery. If a person receives a gift, promise or service in return for a favour, this is passive bribery. Breach of duty is, in any case, understood to mean a failure to inform your employer or manager of the acceptance or request of a gift, promise or service.

Depending on the countries where Sunrock operates or will operate, other laws and regulations may apply.



## 1.4 Gifts, payments and hospitality

Sunrock employees may accept normal and appropriate gestures of hospitality and goodwill – irrespective of whether they are given to, or received by, third parties – as long as the giving or receiving of gifts, payments or hospitality meets the following requirements:

1. It is not done (i) with the intention of influencing the party it is given to, or (ii) to obtain or reward the retention of business or a business advantage, or (iii) as an exchange of favours or advantages.
2. It is not done with the suggestion of a return service or favour.
3. It complies with relevant laws and regulations.
4. It is done in the name of Sunrock and not on behalf of any person.
5. It does not involve a sum of money or anything similar (e.g. a gift card).
6. It is appropriate under the circumstances.
7. It is appropriate in type and value, and takes place at an appropriate time, taking into account the reason for the gesture.
8. It is given or received openly and is not kept secret.
9. Its value does not exceed €250.
10. It is not offered or accepted by a public servant, public representative, politician or political party without prior approval of the CEO or CFO.
11. If it is inappropriate to decline the offer of a gift (e.g. when meeting a person of a certain religion or culture who might take offence), the gift may be accepted as long as it is passed on to the CEO or CFO (who will assess the circumstances).
12. The giving and receiving of gifts should always be reported to the CEO or CFO. If there is uncertainty about the intention behind a gift, contact the CEO or CFO in advance.

## 1.5 Records

It is Sunrock employees responsibility to ensure they prepare and maintain with strict accuracy and completeness, all accounts, invoices, memoranda and other documents and records relating to relationships with third parties, such as customers, suppliers and business contacts.

## 1.6 Due diligence

If third parties are engaged under Sunrock's responsibility, due diligence must be carried out. What is appropriate (i.e. due) depends on the circumstances. If there is uncertainty of what is appropriate in the circumstances, please contact the CEO or CFO.



## 1.7 Red flags

Below is a list of red flags - that is, circumstances Sunrock employees may encounter in their work that may give rise to a suspicion of violation of anti-bribery and anti-corruption laws. This list is not exhaustive and is for illustrative purposes only. If Sunrock employees spot any of these red flags, they should be reported immediately to the CEO or CFO:

- Someone is engaged in, or has been accused of engaging in, improper business practices.
- Someone refuses to disclose adequate information during due diligence.
- Someone has a reputation for paying or demanding bribes, or has a reputation for maintaining a 'special relationship' with domestic or foreign government officials.
- Someone insists on receiving a commission or fee before making an agreement with Sunrock or performing a government process for Sunrock.
- Someone asks for a cash payment or refuses to sign an agreement (although it should be based on an agreement) or to provide a receipt for a payment made.
- Someone requests a payment to be made in or to a country or geographical location different from where they are established, live or do business.
- Someone requests an unexpected additional fee or commission for facilitating a service.
- Someone requests inappropriate or overly generous gifts, invitations, services or hospitality to enter into or continue contractual negotiations or provide services.
- Someone requests a payment to overlook or ignore possible legal violations.
- Someone asks you to offer a job or other benefit to a friend or family member.
- Someone asks you to make a political contribution or gift to a party or charity before they agrees to enter into a business relationship with Sunrock.
- You receive an invoice from a third party that does not appear to be standard or does not reflect the services under the agreement.
- Someone refuses to put the agreed terms in writing.
- You find Sunrock has been invoiced for a commission that seems high given the services specified.
- Someone requests or demands the use of an agent, intermediary, consultant, distributor or supplier not normally engaged by Sunrock or known to Sunrock.
- You are offered an unusually or unseemly generous gift or lavish hospitality by a third party.

# Appendix 2 - Sunrock Anti-money laundering policy

## 1.4 Gifts, payments and hospitality

Although the risk of money laundering is low within Sunrock's operations, we prohibit and prevent any activity that facilitates money laundering or funding terrorist or criminal activities, by complying with all requirements of the EU anti-money laundering and terrorist financing rules, as well as relevant national legislation, including the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act.

Money laundering is the process of transferring illegally obtained money through transactions that appear legitimate, with the intention of concealing the original illegal source of the money. For example, someone profiting from illegal drug trafficking may try to hide the illicit funds gained by placing them in an investment fund. Any business that becomes involved with criminal money will suffer severe reputational damage, possible criminal prosecution and, in the case of a financial services business, may lose their licence to operate.

Sunrock does not tolerate any illegal activities, such as money laundering, and will do our utmost to detect and report if we come across it. It's therefore important Sunrock employees are aware of the signs of money laundering, reduce the company's exposure to it, and promptly report anything suspicious. One way to make sure we do not aid covering up money-laundering activities is by taking the time to know our customers and business partners, and their reputation for following the law. We do this by performing thorough due diligence and screenings. If Sunrock employees suspect we have reasons not to engage with a certain business partner, we immediately notify our Procurement and Compliance teams to discuss next steps. At all times, we want to avoid aiding or appearing to be aiding (knowingly or not) money laundering.

## Trade sanctions

Sunrock employees respect trade sanctions and embargoes as imposed by the United Nations and European Union. We do not get involved with parties on their restricted lists, who may have been identified as being involved in weapons trade, terrorism, human rights violations or corruption.

## Illustrative case

Q. Anna is about to sign a key contract with a new IT service provider. Because of the project's urgency, she wants to accelerate the sign-off process, but her colleague advises her to wait for all background checks on the new provider to be completed before signing off. Should she listen?

A. Absolutely. We never engage in any contracts without having done the appropriate screenings and checks. This is to make sure we are not aiding any money-laundering activity.

# Appendix 3 - Sunrock Anti-discrimination terminology

1. Discrimination can come in a variety of forms, including direct discrimination, indirect discrimination, harassment or victimisation.
2. Direct discrimination is treating someone with a protected characteristic less favourably than others. This includes, but is not exclusive to, race, gender, age, sexual orientation, religion, disability and cultural background.
3. Indirect discrimination is putting rules or arrangements in place that apply to everyone, but that put someone with a protected characteristic at an unfair disadvantage.
4. Harassment is unwanted behaviour linked to a protected characteristic that violates someone's dignity or creates an offensive environment for them.
5. Victimisation is treating someone unfairly because they've complained about discrimination or harassment.



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