

# Code of Conduct

**Last update- March 2023**

At Mirova SunFunder we believe in acting with integrity: being truthful in all of our activities, being honest and respectful to all whom we deal with, and following strong ethical principles. Mirova SunFunder expects all employees to conduct themselves professionally through good relations with colleagues and clients.

This code applies to everyone working for Mirova SunFunder including board members and any consultants, although for ease of reference “employee” shall be used throughout. The code provides guidelines for good conduct and for the exercise of good judgment in ethical matters and in situations of conflict of interest. The code furthermore states Mirova SunFunder’s commitment to compliance - with our internal policies, all applicable laws and regulations and to principles of common sense and good governance. The code is binding, along with the employee HR handbook, relevant national laws and contract of employment.

## 1. Conduct

All employees are expected to be courteous and helpful both to external and internal parties as well as to other colleagues, whether providing simple services or involved in something more complicated. Confidentiality must be maintained both inside and outside the office. It is expected that employees will retain their professionalism even outside Mirova SunFunder’s premises. If a violation of this code is committed outside the premises, but has or may have a negative impact on Mirova SunFunder it could still be subject to disciplinary action in line with the company’s disciplinary process & in observance of the local labour laws.

## 2. Work Standards

The Company’s profile and credibility is dependent on the quality of our work. Accordingly, all employees will conduct themselves in all respects in a manner consistent with the proper



performance of their duties, the maintenance of good working relationships and the objectives and ethos of the Company.

All employees will be required to:

- Diligently and to the best of their skills, perform their duties, including putting in additional hours where required
- Act in accordance with the instructions of and comply with all applicable laws regulations and Mirova SunFunder policies, including anti-bribery and corruption laws
- Always promote and safeguard Mirova SunFunder's interests and business
- Promptly speak up and seek advice if you witness anything that may be contrary to this code.

### **3. Representing Mirova SunFunder**

Employees will not represent themselves as authorised agents of Mirova SunFunder except in the course of the proper performance of duties or where they have been authorised to do so. Should there be any misrepresentation or intention to deceive in this respect, or any attempt to interfere with the existing business relations between Mirova SunFunder and its existing or potential clients, suppliers or agents, Mirova SunFunder may take proceedings against any employee involved in this misrepresentation to prevent any recurrence and to recover any losses incurred as a result.

### **4. Gifts and Hospitality**

No employee should accept gifts with a value over greater than \$125. If the gift is over \$125 in value, it should be reported to the Management Team and approval should be sought before accepting the gift.

### **5. Conflict of Interest**

A conflict of interest can take many forms, but generally refers to a situation which could interfere with judgment or duties at Mirova SunFunder and is not in Mirova SunFunder's best interests.

Some illustrative examples are described below (this is not an exhaustive list):



- An ownership or investment interest in any entity with which Mirova SunFunder has a transaction or arrangement
- A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which Mirova SunFunder is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature;
- A transaction between Mirova SunFunder and a Mirova SunFunder employee or his/her family members (“Related Party Transaction”)
- Using Mirova SunFunder’s confidential information for your own benefit, or the benefit of others
- Holding office, serving on the board, participating in management or being otherwise employed with any third party (excluding donors) dealing with Mirova SunFunder
- Using Mirova SunFunder’s time, personnel or goodwill for other than the officially approved activities, programs, and purposes.

The fundamental standard to be followed is that Mirova SunFunder employees may not take inappropriate advantage of their positions and access to information for their personal gain. In particular, all employees shall **avoid any conflict of interest in dealing with suppliers, customers and all other organizations or individuals doing or seeking to do business with Mirova SunFunder.**

## 6. Conflict Disclosure

In the event that an employee has an actual, potential or perceived conflict of interest:

- S/he is required to immediately disclose this in writing to the Mirova SunFunder members of The Global Management Committee (GMC). If the employee is disclosing a potential conflict, the employee must wait for approval from the GMC before proceeding.
- If the disclosure involves a conflict or potential conflict between a Mirova SunFunder employee and a potential investee, the Head of Emerging Markets energy Transition and an Investment Director must also be notified of the disclosure.



- If the disclosure involves a conflict or potential conflict between a Mirova SunFunder employee and a potential investor, the Head of Emerging Markets Energy Transition and Fund Manager must also be notified of the disclosure.
- Mirova SunFunder will record any such actual, potential, or perceived conflicts of interest, and any actions required to mitigate it.

## 7. Confidentiality Policy

Mirova SunFunder requires that all its employees observe confidentiality in the handling of all information that they come across in the course of their employment with the company. Information handled both internally and externally is considered highly confidential and critical to the company's present and future commercial interests and business operations and is considered exclusive property of the company.

It is expected that during your employment, you will not use, divulge, or disclose to any person firm or organisation (except as required by your role/employment) any confidential commercial or technical information relating to the business, finances or affairs of the company of any other company that we conduct business with including the client organisations that we serve. This restriction extends after the termination of your employment for any reason without a time limit but does not apply to information which comes to the public domain.

## 8. Anti-Harassment

Mirova SunFunder is committed to ensuring that its employees are protected from all forms of harassment and discrimination. Harassment of, or discrimination against, an individual or group based on race, color, religion or belief, sex, national or ethnic origin, ancestry, age, marital status, sexual orientation, gender identity, genetic predisposition or carrier status, veteran status, disability, or other classification protected by law in your region, is prohibited. Harassment includes conduct that denigrates or shows hostility or aversion towards an individual based on a protected classification that:

- Adversely affects such individual's employment opportunities or working relationship with the Company,



- Has the purpose or effect of unreasonably interfering with an individual's work performance, or
- Creates an intimidating, hostile or offensive working environment.

Harassment may take different forms, and may involve, but is not limited to, visual displays, suggestive or offensive remarks or jokes, slurs or epithets of any kind, gestures, unwelcome sexual advances or demands, propositions, or unwanted physical contact. Whatever form it takes, the company will not permit any employee to harass others with whom he/she has business interactions including, but not limited to other employees, customers, and vendors, or permit any outsider to harass its employees. This is true, not only in the workplace, but in any work-related setting including business trips and business-related social events. All employees must comply with this policy and take appropriate measures to ensure that such conduct does not occur.

## 9. Antitrust

Antitrust laws protect free enterprise and fair competition and we expect Mirova SunFunder staff to play their part in combating illegal practices. These include price-fixing, market sharing, output limitation or bid-rigging, and anti-competitive or monopoly practice, by being vigilant in not entering into any kind of inappropriate conversation or agreement with our competitors.

This requirement comes into play especially when Mirova SunFunder works with other entities to co-lend or when we arrange syndication transactions. We must ensure that our pricing negotiations are done on an arm's-length basis, i.e. that all decisions on Mirova SunFunder's pricing, customers and markets must be made by Mirova SunFunder alone. Mirova SunFunder staff are encouraged to inform management if they know of any potentially anti-competitive practices.



## 10. Anti-Bribery

Mirova SunFunder expects that all its employees will be committed to ensuring that all business is conducted in a socially responsible way and comply with all applicable anti-bribery and corruption regulations. Mirova SunFunder conducts all its business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption.

We intend to uphold all laws relevant to countering bribery and corruption within the jurisdictions that we operate in and to apply the stipulations of the law in the management of bribery cases that may arise.

Bribery is defined as offering, promising, giving, accepting, or soliciting an advantage as an inducement for action which is illegal or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

## 11. Consequence Management

This code shall be enforced in a consistent and equitable manner to encourage employees to observe basic rules of good conduct and ethical behaviour. Whereas standardisation and consistency are necessary, good judgment and common sense will be used for the success of the policy.

The code will be specifically highlighted to new staff during their onboarding and shall periodically be revised and circulated to all staff as found appropriate. All Mirova SunFunder employees are expected to observe this code and any person breaching the code will be addressed with the possibility of disciplinary measures being taken. Disciplinary action shall be applied at the discretion of the immediate supervisor/manager. Should this involve more than a verbal or written warning, HR & Legal will be involved in the decision-making process to prevent differential treatment. Depending on the severity of the offence, the Company reserves the right to summarily dismiss an employee.



## 12. Compliance with this Code

On no less than an annual basis, the HR Business Partner (HRBP) & the Chief Compliance Officer shall train all employees on this code as well as other relevant corporate policies whose refresher sessions will have been identified.

In addition, the HRBP and/or Chief Compliance Officer shall annually summarize any breaches of this code for the Management Team to determine whether any of Mirova SunFunder's policies need to be updated or amended.

