



GREE ENERGY LIMITED

CODE OF ETHICS

MAY 2021

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VALUES AND ETHICAL PRINCIPLES

PURPOSE

GREE's Code of Ethics ("Code") aims to inform all employees on our values, principles and a reference for conducting business.

WHO THE CODE IS APPLICABLE TO?

GREE's Code applies to all employees and leaders. GREE Limited Energy and its subsidiaries are required to adopt and follow the Code, in which GREE owns more than 50% of the voting rights or has the right control the entity. We share this Code with our major suppliers and whenever possible ask them to sign the [Statement of Integrity](#). We apply the Code, conduct investigations and take remedial action in a manner that is respectful, consistent and fair.

To ensure all GREE employees understand the Code of Ethics, the following are conducted:

1. We instruct the Board of Directors on the Code at least annually
2. We instruct all newly hired workers on the Code
3. We instruct managers on the Code on an ongoing basis, at least every 6 months
4. We instruct all non-managerial workers on the Code on an ongoing basis, at least every 6 months
5. We communicate changes to the Code whenever it is updated

GREE has the right to change any provision of this Code at any time and that all employees (permanent, contract, intern and part-time) will be bound by any such changes. Any changes in the Code will be notified by email or other appropriate means to ensure changes to be effective.

GREE'S VALUES

1. We have the courage to think big

We are ambitious and optimistic. We believe that we have an opportunity to change the food processing industry to be more environmentally sustainable. We set audacious goals and are ready to act at scale to address one of the world's most important problems - climate change.

2. We are mission-driven

We are committed to making a positive difference in people's lives and the environment.

3. We find solutions

We challenge the status quo and constantly innovate for new solutions.

4. We are proud of what we do

To achieve great things, we aspire to be extraordinary at everything we do. We do our work in a way that makes us proud.



5. **We treat people with respect, openness and understanding**

We care for our business partners, teammates, communities, clients and everyone we work with. We seek to deeply listen to and understand them. We believe that the promise of sustainable development is most fully realized when participation extends to people of diverse backgrounds and perspectives.

GREE'S ETHICAL PRINCIPLES

1. We act in accordance with universal ethical values and principles: integrity, honesty, respect for human dignity, fairness, accountability, openness and non-discrimination. This includes prohibition of corruption and bribery.
2. We are committed to serve clients with a high standard of service, ensuring knowledge and expertise is up-to-date and relevant to our work.
3. All employees are required to act with integrity, show respect and build trust, however, leaders and managers have special responsibilities. Leaders and managers act as role models of appropriate behaviours consistent with the Code. Additionally, they are responsible for fostering a work environment that fosters legal and ethical behaviour, shows integrity. Should a violation of the Code occurs, fair and appropriate outcomes must be ensured and to take appropriate actions, investigations and if required disciplinary behaviour.
4. Environmental and social responsibility is one of the guiding principles of GREE, reflected in the decision-making of the company, KPI and GREE's sustainability targets.
5. GREE is an equal opportunity employer. All aspects of employment are decided on the basis of merit, competence, performance and business need. We celebrate diversity and value inclusivity. We want applicants from all backgrounds and walks of life to apply. More inclusivity means more impactful solutions.
6. Specific rules related to employees can also be seen on the Employee Handbook and Corporate Policies. If employees are unsure of actions to be taken, contact the Human Resources Department (HRD) and managers on relevant local laws and regulations.

COMPLIANCE WITH LAWS & REGULATIONS

We respect and comply with relevant applicable professional standards, laws and regulations.

GREE and all of its employees must comply with this Code of Ethics and all applicable professional standards, laws and regulations. Local rules vary from country to country, when in doubt please consult the country office. GREE complies with international environmental and labour standards.

We expect our major suppliers to comply with and ensure that all their subcontractors comply with international environmental and labour standards, consistent with applicable law and regulations in the country of implementation of the contract, including the fundamental conventions of the International Labour Organisation (ILO) and international environmental treaties.



ANTI-BRIBERY & ANTI-CORRUPTION

We are committed to anti-bribery and anti-corruption. We do not give or receive inappropriate gifts, favours and entertainment. We never offer or accept any form of payment or incentive intended to improperly influence a business decision.

GREE prohibits bribery or any other forms of corruption, whether it is the acceptance or the granting of an unfair advantage. We do not offer, accept or solicit any gifts, entertainment or hospitality that we have reason to believe may be intended to improperly influence business decisions or impair objectivity. Please refer to the [Facilitating Payment](#) policy for further detail.

The acceptance of gifts is not permitted. Should you receive gifts, please report and consult with your direct supervisor. The acceptance of cash, regardless of the amount is not permitted under any circumstances.

In Indonesia, it is customary to give flower boards on significant occasions for the client, should you need to arrange such flower board gift, consult with your direct supervisor to obtain approval accordingly.

ANTI-MONEY LAUNDERING

We are committed to anti-money laundering, we do not associate with the criminal activities of others.

To protect GREE's reputation and avoid criminal liability, we are committed to complying with all applicable laws and regulations concerning anti-money laundering practices. We conduct businesses with partners, clients and suppliers that have a good reputation involved in lawful business activities. We will not knowingly accept funds derived from unlawful sources or activities. Employees must immediately notify direct supervisor and/or Director if they have any suspicions of potential or actual money laundering activity.

CONFLICT OF INTEREST

We make decisions and act based on the best interest of GREE, clients, environmental and social impacts rather than for personal gain.

GREE avoids situations which may lead to a conflicts of interest for its employees. A conflict of interest may arise if employees (and, potentially, people related to them) have financial interests in or personal connections with project or business partners, competitors (including their official bodies or employees) or target groups.

If a conflict of interest is apparent, steps are taken to ensure that the people in question do not have any influence on related business decisions (for example involvement in decisions regarding contract award procedures, in negotiating and drawing up contracts and in approving work that has been carried out).



ANTI-DISCRIMINATION & ANTI-HARASSMENT

We are committed to the safety and security of our employees, through an anti-discrimination, anti-harassment and violence free workplace.

GREE does not tolerate any form of discrimination, workplace violence, workplace harassment and/or sexual harassment. We encourage victims of and witnesses to harassment at work to report such instances and justified suspected cases to the HRD, direct supervisor or via the whistleblower mechanism.

Please refer to GREE's [Employee Handbook](#) to read more on our policies on anti-discrimination, anti-workplace violence, anti-workplace harassment and anti-sexual harassment; to ensure a safe working environment for all employees and stakeholders.

EQUAL EMPLOYMENT OPPORTUNITY

GREE is an equal opportunity employer.

All aspects of employment are decided on the basis of merit, competence, performance and business need. We celebrate diversity and value inclusivity. We want applicants from all backgrounds and walks of life to apply. More inclusivity means more impactful solutions.

INTELLECTUAL PROPERTY

We respect the intellectual property and confidential information of the company and third parties.

GREE's proprietary information is crucial in attracting new customers, developing new products and maintaining our competitive advantage. All employees must work to safeguard our intellectual property, trade secrets, proprietary and confidential information. Employees must also respect the intellectual property and confidential information of third parties, such as competitors, suppliers and customers.

SOCIAL-MEDIA

We promote freedom of speech, political participation, expressing opinions, thoughts and interest.

Generally speaking, GREE is not entitled to comment on private actions. However, when employees use modern communication technologies or make public statements they can find themselves having to do a balancing act. This means acting with caution, sensitivity and a sense of loyalty and taking account GREE's justifiable interest to avoid any damage to its public reputation.

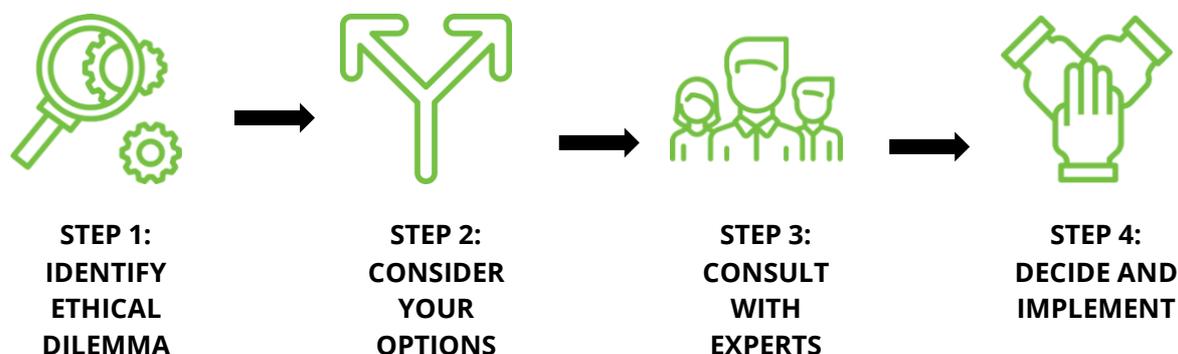
In personal social media, particularly if you might be identified as part of the GREEat team, be sensitive to the fact that your communications may be considered a position of the



company. Remember, anytime that you can be identified as part of the GREEat team, even in a non-business context, you are impacting the way your audience views GREE.

WHAT TO DO WHEN FACED WITH AN ETHICAL DILEMMA?

When employees face an ethical dilemma, the following ethical decision-making framework should be followed:



Step 1: Identify the dilemma and assess its potential risk to the company, your colleagues, others and yourself and considering the following questions:

- Are my actions illegal, unethical or not in compliance with the standards of our profession?
- Am I compromising my integrity or the integrity of the company or the integrity of our clients?
- Am I being fair and honest?
- Am I personally uncomfortable about the course of action?
- Could the intended action appear inappropriate to a third party?
- Am I treating others the way I expect others to treat me?
- Could someone's life or reputation be endangered by my action?
- Would I be unwilling or embarrassed to tell my family, friends, or colleagues?
- Would my reputation or the reputation of the company be harmed if the action was publicly known or reported such as in newspapers or other broadcast medium?

Step 2: Consider the alternative actions and the potential outcomes and consequences of each action.

- What are the facts; what additional data/information would be helpful?
- What section(s) of the Code of Conduct may be applicable in this situation?
- What policies and/or laws may apply?
- Who should be consulted?

Step 3: If you are unsure about your alternatives, you should consult with subject matter experts or leaders in the firm. You might consider:

- Which key leaders in your function should be made aware of the situation?
- Which subject matter expert(s) would be in a position to provide valuable insight into this situation? Does the situation warrant discussions with Human Resource



Department, Engineering, Business Development, Sustainability or other senior leadership in the firm?

Step 4: Decide on the best course of action and implement it.

WHO SHOULD I TALK TO?

When in doubt, the following table shows who employees should consult when facing an ethical dilemma or witnesses a violation of the Code.

ISSUES	WHO I SHOULD TALK TO
Compliance with laws & regulation	Local country office: HRD/Finance team
Anti-bribery & anti-corruption, anti-money laundering, equal employment opportunity, intellectual property, conflict of interest and anti-discrimination & anti-harassment	Direct supervisor HRD Whistleblowing mechanism
Social media	Direct supervisor HRD

Breach of the Code can cause harm for the employees, GREE and external parties. To ensure a breach of the Code are avoided, GREE has a whistleblowing system in place. Employees who have concerns on safety, health, environment and/or ethics, are encouraged to bring them forward. Please refer to GREE's [Employee Handbook](#) to read more on whistleblowing system.

HOW ARE CODE VIOLATIONS DEALT WITH?

Disciplinary action will be taken if the investigation reveals that someone has acted in a manner that is not in alignment with GREE's policy, even when the actions may be lawful. Please refer to GREE's [Employee Handbook](#) to read more on how code violations are dealt with.