



# Business Partner Code of Conduct

—  
XL-POL-20

Published: May 2024



# A foreword from our Group CEO

We are delighted to have you and your organisation on board as a partner.

Xlinks exists to capture the power of nature, to generate a near-constant, low-cost energy supply, and connect it to the point of consumption in real time.

In doing so, we plan to accelerate the transition to Net Zero, while creating value for the communities we operate in and for the customers we serve.

However, it's not just what we deliver that counts, it is how we deliver it, and that includes upholding the highest standards of ethics and integrity. This applies to both the Xlinks business and our partners and suppliers.

This Business Partner Code of Conduct sets out our expectations for the way we work together to ensure our relationships are productive, commercially prosperous and ethically sound.

We expect our partners and suppliers to follow it and comply with all relevant laws and regulations.

I am excited to have you alongside us as we embark on this journey.

Thank you for your support.

**Simon Morrish, Group Chief Executive Officer**

# Values Driven Foundation

Xlinks has a clear set of values which inform how we think and act as a business and shape our relationships with our partners and suppliers.



## Benefit People and Planet

We are committed to building a sustainable business, that does good in, and for, the world.



## Transformation not Tinkering

We want to change the way the world thinks about the low carbon energy transition through the delivery of ground-breaking projects.



## Transparent and Fair

We shall engage our colleagues and stakeholders regularly and operate with fairness and transparency, contributing to the social and economic development of the communities in which we operate.



## Embracing Diversity

We aspire to build a business for the modern age, valuing diversity in thought and background, increasing resilience and encouraging innovation in the work we do.

# Our Business Partner Code of Conduct

## Purpose

At Xlinks, we strive to uphold and operate to the high standards of professional and ethical conduct, in addition to complying with all applicable laws and regulations.

The purpose of this Business Partner Code of Conduct (Code) is to explain the professional and ethical responsibilities and standards we expect in turn from our Business Partners, in addition to complying with all applicable laws and regulations.

In asking our Business Partners to follow this Code, we ensure that we meet not only our legal responsibilities, but the high ethical standards that we operate to, serving our stakeholders, supporting our values and driving our joint success.

This Code does not seek to cover all situations, but to require that all Business Partners meet all relevant legal and regulatory requirements, as a minimum, and always act ethically and with integrity.

## Who this Code applies to

This Code applies to all Business Partners, and their appointed sub-contractors acting on their behalf, to fulfil any obligations to any of the Xlinks Limited group of companies (Xlinks), wherever they are located.

**'Business Partners'** means all persons engaged to act on behalf of or in partnership with Xlinks, including representatives, joint venture, consortium, equity partners, service providers, suppliers, supply chain partners, consultants, subconsultants, contractors, subcontractors, and their employees or persons acting on their behalf.

We expect our Business Partners to ensure that these standards and principles also apply to their own business partners and throughout their supply chain.

We expect our Business Partners to follow the principles and standards set out in this Code. Our Business Partners may expect that Xlinks employees will follow the same standards and will never ask or expect anyone to violate them.

# Our Business Partner Code of Conduct

## Compliance and Co-operation

Any violation of this Code will be taken seriously.

We expect our Business Partners to respond transparently to any reasonable request made by Xlinks to demonstrate compliance with this Code.

Not following the standards and principles set out in the Code will have a negative impact on the Business Partner's relationship with Xlinks.

Unless prohibited from doing so, Business Partners are encouraged to promptly report any suspected violation of any Xlinks policy, including this Code and the Xlinks Code of Conduct, or applicable law or regulation, and inform Xlinks if they become aware of any audit, investigation, lawsuit or other inquiry regarding Xlinks by any regulatory authority, the media, or any other external party.

Xlinks reserves the right to conduct audits and investigate any reasonably expected breaches. Business Partners are expected to cooperate during any such investigation or audit.

## Who to contact

Xlinks will treat any reports of suspected breach of this Code as confidential and any investigations will be handled sensitively.

Xlinks is committed to protecting reporting parties from retaliation where a report is made in good faith, including where a report comes from an external party.

Any questions or concerns in relation to this Code can be discussed with an Xlinks manager or other key point of contact.

Reports may also be made confidentially directly to [compliance@xlinks.co](mailto:compliance@xlinks.co).

**Please note: While Xlinks will take all reasonable steps to keep identities confidential, in some cases disclosure may be necessary or unavoidable.**

# Contents

|           |  |
|-----------|--|
| <b>2</b>  | <b>Introduction</b>                      |
| 2         | A foreword from our Group CEO            |
| 3         | Values Driven Foundation                 |
| 4         | Our Business Partner Code of Conduct     |
| <b>7</b>  | <b>Respect for Others</b>                |
| 8         | Health, Safety, and Wellbeing            |
| 9         | Fairness in Employment Practices         |
| 10        | Human Rights                             |
| 11        | Respect for Communities                  |
| 12        | Environment                              |
| <b>13</b> | <b>Trading Fairly</b>                    |
| 14        | Bribery and Corruption                   |
| 15        | Supply Chain Diligence                   |
| 16        | Conflicts of Interest                    |
| 17        | Sanctions and Export Controls            |
| 18        | Fair Competition                         |
| 19        | Asset Protection                         |
| <b>20</b> | <b>Financial Integrity</b>               |
| 21        | Money Laundering and Terrorist Financing |
| 21        | Fraud                                    |
| 22        | Inside Information                       |



Respect for Others

# Health, Safety, and Wellbeing

Xlinks puts the safety of all employees first.

As a minimum, Xlinks complies with all legal Health, Safety, and Wellbeing (HSW) requirements in all the locations where we operate, and we expect the same from our Business Partners. Through our behaviours and actions, we aim to make a positive impact to HSW in the industries and locations we work in.

## What do we mean?

We expect our Business Partners to care about the HSW of their people, and those impacted by their actions.

Business Partners should provide a safe, secure, and healthy working environment for their staff; promoting the importance of HSW, both within the workplace and through their activities.

Business Partners should utilise appropriate health and safety management and reporting systems, reviews, and risk management.

Our Business Partners should be committed to operating in a manner that prevents the risk of ill health or injury and does not endanger their colleagues or Xlinks personnel.

We would expect all Business Partners to have an appropriate version of a **HEALTH, SAFETY AND WELLBEING POLICY**.

## We expect our Business Partners to:

- Proactively identify and mitigate health and safety hazards at work sites.
- Implement comprehensive safety plans and provide necessary training and personal protective equipment.
- Immediately report any incidents, unsafe acts, or hazardous situations following local procedures and contractual requirements.

## We expect our Business Partners to NOT:

- Knowingly put themselves or others at risk.
- Act in breach of local legislation requirements for health and safety and employment law.



# Fairness in Employment Practices

## What do we mean?

Business Partners are expected to ensure fair compensation, in compliance with local employment and labour laws and regulations.

Xlinks expects its Business Partners to ensure that no one is employed or forced to work against their will.

Business Partners should not discriminate in hiring, compensation, training, advancement or promotion, termination, retirement or any employment practice based on race, caste, colour, national origin, gender, gender identity, sexual orientation, religion, age, marital or pregnancy status, disability, union membership or political affiliation or any other characteristic other than the worker's ability to perform the job, subject to any accommodations required or permitted by law.

## We expect our Business Partners to:

- Pay a fair wage to their employees.
- Adhere to all applicable wage and compensation laws in jurisdictions.
- Adhere to all applicable working-hours regulations in their jurisdictions.
- Adhere to a minimum working age in compliance with the relevant International Labour Organisation (ILO) standard
- Treat everyone they work with with respect, fairness, transparency, and dignity.

## We expect our Business Partners to NOT:

- Allow the use of child or forced labour in their supply chain.
- Tolerate bullying, harassment, victimisation or other abusive behaviour, including discrimination.

# Human Rights

We believe human rights are a core element of a responsible business and expect our Business Partners to protect them too.

## What do we mean?

Breaches of human rights are never acceptable.

We are committed to doing the right thing towards all the people we engage with in conducting our business. We all play a role in preventing abuses of human rights, such as human trafficking and child and forced labour.

Our Business Partners should respect and follow all international laws and regulations and take a zero-tolerance approach to modern slavery and human trafficking.

## We expect our Business Partners to:

- Undertake appropriate due diligence when engaging with a new business partner and throughout the relationship, where obligations to Xlinks apply.
- Clearly communicate our expectations to their business partners and supply chain, and, where appropriate, include this in their contracts.
- Where obligations to Xlinks apply, report any suspected breach of human rights, internally or by any Business Partner, to [compliance@xlinks.co](mailto:compliance@xlinks.co).

## We expect our Business Partners to NOT:

- Support the illegal exploitation of both resources and people.

# Respect for Communities

## What do we mean?

Our projects will impact the places we operate, and we have a responsibility to consider those communities and take steps both to support them and to mitigate any impact on them.

When acting on our behalf, our Business Partners should proactively endeavour to create strong and meaningful relationships with members of the local community. Further, our Business Partners are encouraged to look for opportunities to be involved in the local area in which they work on Xlinks' behalf, and to maximise the benefits of our projects on those communities and their environment.

## We expect our Business Partners to:

- Work collaboratively with local communities, acting to mitigate any impact.
- Commit to community volunteering, investment, sponsorship, education, and apprenticeships where possible.

## We expect our Business Partners to NOT:

- Pose a risk to any community when working on Xlinks' behalf.

# Environment

Environmental protection is a core responsibility of all; businesses and individuals alike.

## What do we mean?

Our business exists to capture and deliver renewable energy and make a real change to the future direction of the planet, but in doing so we must not lose sight of the impact the projects have on the planet today. It is not enough that our projects themselves will contribute significantly to net zero; we must prioritise long-term sustainability to safeguard the environment.

In delivering our projects, our Business Partners must follow all applicable environmental laws and regulations in all countries in which they operate and are encouraged to go above and beyond these where possible, striving to reduce the environmental impact of their activities.

Each of our Business Partners has a role in supporting our environmental and sustainability goals.

## Environmental and Climate Performance

Xlinks strongly encourages its Business Partners to report on their environmental and climate performance and to measure and report scope 1, scope 2 and scope 3 greenhouse gas (GHG) emissions, as defined by the GHG Protocol Corporate Standard.

Specific requirements for data disclosure, assurance and reduction targets will be defined in Business Partner contracts or communicated in writing to Business Partners.

We would expect all Business Partners to have an appropriate **ENVIRONMENT POLICY**.

## We expect our Business Partners to:

- Prioritize work solutions that have the least impact on the environment.
- Comply with all environmental laws and regulations in operational jurisdictions, promptly reporting any environmental incidents that may involve or affect Xlinks in accordance with local contracting requirements and procedures.
- Discontinue working if they believe environmental protection will be compromised or where their activity will result in major pollution or a significant impact on the environment.
- Provide complete and accurate data necessary for Xlinks to meet their compliance obligations.
- **Biodiversity:** Preserve and sustainably utilize natural resources and energy while promoting marine ecosystems and biodiversity.
- **Waste management:** Minimize waste from operations and maximize recycling and reuse.
- **Emergency response:** Ensure access to emergency response for environmental emergencies, fires, or abnormal emissions.



Trading Fairly

# Bribery and Corruption

Xlinks takes a zero-tolerance approach to Bribery and Corruption in any form and expects the same of our Business Partners.

We would expect all Business Partners to have appropriate versions of the following:

**ANTI-MONEY  
LAUNDERING POLICY**

**ANTI-BRIBERY AND  
CORRUPTION POLICY**

## **We expect our Business Partners to NOT:**

- Knowingly participate in any form of bribery or corrupt behaviour.
- Accept cash, gifts, hospitality or entertainment that are excessive and inappropriate.
- Engage public officials to provide services without proper due diligence and approval.
- Falsify or tamper with any records.

# Supply Chain Diligence

Our Business Partners are vital to our success and our adherence to the high standards we uphold. We seek partners who share our dedication to legal compliance and ethical principles.

## What do we mean?

It is the responsibility of Business Partners to enforce the standards of this Code throughout their supply chain while meeting obligations to Xlinks.

Given the global scope of our operations, the relationships we foster with customers, suppliers, and partners significantly impact Xlinks' success. Therefore, it is crucial for Business Partners to carefully select and diligently monitor their business relationships, conducting thorough due diligence. Failure to fulfil this responsibility may result in severe consequences, potentially exposing Xlinks to penalties or restrictions.

We would expect all Business Partners to have an appropriate **BUSINESS PARTNER DUE DILIGENCE POLICY**.

## We expect our Business Partners to:

- Carry out appropriate due diligence on their business partners, where obligations to Xlinks apply.
- Communicate our standards to their own business partners, incorporating contractual commitments where appropriate.
- Report any knowledge or suspicion of criminal activity, or unethical conduct.

## We expect our Business Partners to NOT:

- Compromise on the standards set out in this Code when selecting partners to deal with.

# Conflicts of Interest

It is imperative that Business Partners identify and manage any actual, potential, or perceived conflicts of interest.

## What do we mean?

Business Partners are responsible for identifying and addressing conflicts of interest (COIs) within their business roles.

A conflict arises when Business Partners make decisions or take actions that could personally benefit themselves or those related to them. These conflicts may hinder their ability to make fair and impartial business decisions and fulfill their duties effectively. It is essential for Business Partners to actively address both real and perceived conflicts of interest to maintain integrity and promote fair practices. Failing to identify and resolve such conflicts could seriously harm Xlinks' business interests and reputation.

We would expect all Business Partners to have an appropriate **CONFLICTS OF INTEREST POLICY**.

## We expect our Business Partners to:

- Perform their obligations to Xlinks without conflict.
- Immediately report to their Xlinks key contact and to [compliance@xlinks.co](mailto:compliance@xlinks.co) any actual, potential or perceived COI.
- Adequately document any activity that has been approved to proceed despite an identified COI.



# Sanctions & Export Controls

As a company with international operations, it is essential for Xlinks to comply with the export controls and customs regulations applicable to national and international trade, and for our Business Partners to do the same.

## What do we mean?

Business Partners must ensure compliance with customs and foreign trade regulations throughout their supply chains.

Violating sanctions or export controls can lead to serious consequences, including financial penalties, criminal charges, and damage to reputation.

We would expect all Business Partners to have appropriate versions of the following:

**SANCTIONS AND EXPORT CONTROLS POLICY**

**ANTI-MONEY LAUNDERING POLICY**

**BUSINESS PARTNER DUE DILIGENCE POLICY**

## We expect our Business Partners to:

- Cooperate with sanctions screening in accordance with our Anti-Money Laundering Policy, as well as the Business Partner Due Diligence Policy.
- Understand and adhere to any international trade restrictions that apply to our business operations.
- Have reasonable procedures in place to adequately vet and ensure the same high standards are adopted by their partners and suppliers.

## We expect our Business Partners to NOT:

- Have any dealings with a sanctioned entity or sanctioned person when conducting business for Xlinks.

# Fair Competition

## What do we mean?

We are committed to fair competition, to foster a healthy market benefiting all stakeholders, including customers.

Our Business Partners must adhere strictly to all relevant fair competition and antitrust laws in their operational areas.

These standards are imperative for Business Partners to uphold fair competition practices in their engagements.

## We expect our Business Partners to:

- Conduct operations in a way that upholds fair, open, and transparent competition.
- Adhere to relevant antitrust and fair competition laws and regulations.

## We expect our Business Partners to NOT:

- Enter into any form of arrangement (formal or informal) which is aimed at preventing, restricting, or distorting competition, or any unlawful activities such as price fixing, market or customer allocation, market sharing, bid rigging, or monopolistic behavior.

# Asset Protection

Xlinks' Business Partners are responsible for ensuring our assets are protected and used appropriately, whether they are physical assets, confidential and proprietary information, or the Xlinks brand and reputation.

## What do we mean?

We expect our Business Partners to have appropriate information management, processes and policies in place which protect Xlinks assets.

Our reputation and brand is a key asset for the success of Xlinks. Our Business Partners should be responsible in how they engage with the media and use any social media platforms, always with prior approval, where appropriate, from Xlinks' Marketing and Communications team in any Xlinks-related matter.

## Personal Data and Confidentiality

Business Partners must manage personal data in a manner compliant with applicable data protection laws and legislation.

Any and all confidential and proprietary information should be restricted to the personnel whose function specifically requires the use and handling of this data.

### We expect our Business Partners to:

- Understand the information relevant to their role that needs to be recorded to ensure that Xlinks can comply with its legal, regulatory, and contractual obligations.
- Keep accurate financial and non-financial records of business operations and decisions.
- Promptly report to an Xlinks manager or other key contact if records are inaccurate or incomplete so that errors can be addressed.
- Provide adequate training for employees regarding cyber security, potential cyber risks and phishing attempts.
- Handle personal and confidential data responsibly in compliance with all applicable laws and legislation.
- Work with the Xlinks' Marketing and Communications team on any Xlinks-related matter in external communications.

### We expect our Business Partners to NOT:

- Infringe the intellectual property rights of third parties and protect the confidential information that third parties entrust to us.
- Attempt to bypass any security controls within Xlinks' systems.



# Financial Integrity

# Money Laundering and Terrorist Financing

## What do we mean?

Money laundering is the process by which the proceeds of crime are converted into assets that appear to have a legitimate origin, for example through investing in assets, or passing funds through the accounts of legitimate organisations.

Similar processes can also be used to aid terrorist organisations through monetary support, or through physical assets such as goods or merchandise.

We would expect all business partners to have appropriate versions of the following:

**ANTI-MONEY LAUNDERING POLICY**

**BUSINESS PARTNER DUE DILIGENCE POLICY**

## We expect our Business Partners to:

- Comply with applicable anti-money laundering and counterterrorism financing laws, ensuring appropriate internal controls are in place.
- Maintain business relationships only with reputable partners whose financial resources are of legitimate origin.
- Inform [compliance@xlinks.com](mailto:compliance@xlinks.com) in respect of any suspicious activity.

## We expect our Business Partners to NOT:

- Knowingly engage, directly or indirectly, in money laundering or the funding of terrorist organisations.

# Fraud

## What do we mean?

Fraud is a deception that is designed to benefit someone or cause loss to someone else. It is a crime and can lead to both civil and criminal liability.

In certain jurisdictions, a person or company may face legal action for displaying negligence or recklessness in permitting fraudulent activities, even if there was no intention on their part to engage in fraud.

Xlinks and our Business Partners are obliged to be aware of the growing complexity of contracting frameworks and supply chains and the dangers of fraud, and proactively address any concerns.

## We expect our Business Partners to:

- Maintain strong internal controls, checks, and balances.
- Only make financial commitments on behalf of Xlinks if they have the actual authority to do so.

## We expect our Business Partners to NOT:

- Engage in conspiracy to defraud, thief from, or cheat the relevant authorities.

# Inside Information

## What do we mean?

Inside Information captures information which relates to a listed entity, has not been made public and, if made public, would be likely to have a significant effect on the price of securities.

Buying or selling securities about which Inside Information is held, or encouraging others to do so, or disclosing Inside Information other than in the proper performance of our duties, may be a criminal offence which can result in criminal or financial sanctions for the individuals involved and the company.

## We expect our Business Partners to:

- Comply with applicable insider trading laws.

## We expect our Business Partners to NOT:

- Share potential Inside information other than required for the proper performance of duties.



# Capturing and Connecting the Power of Nature

If you would like any more information or have any concerns to raise, please reach out to [compliance@xlinks.co](mailto:compliance@xlinks.co)

