



# Compliance Policy of Aurora Energy Research GmbH

November 2021

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## Purpose

Aurora Energy Research GmbH (hereinafter "Aurora") is committed to the highest standards of ethical conduct and integrity in its business activities in the UK and overseas.

The foundation of Aurora's corporate responsibility and values-based culture is the principles of performance, respect, team spirit, sustainability and integrity.

Next to the quality of our performance, integrity is Aurora's most important asset. It is the basis of the trust placed in us and a prerequisite for sustainable economic success. This applies equally to our employees as well as towards the public administration, business partners and our service providers.

The aim of this Policy (hereinafter referred to as the "Policy") is to establish and further promote integrity by establishing a culture of lawful behaviour and thus to protect the public perception and reputation of Aurora.

Management is committed to taking effective measures to prevent, monitor and eliminate economic crimes. Aurora follows a zero-tolerance approach.

## Introduction

Responsible and lawful action is an expression of value-oriented corporate management and forms the basis for our long-term corporate success. Identification with these values and compliance with them are decisive prerequisites for our economic success and our acceptance by the public.

This Policy formulates the basic legal requirements and principles of conduct for legally correct and responsible behaviour and thus reflects the values that are binding for us at all times.

## Addressee and Consequences

The Policy applies to all employees, officers and directors of Aurora (collectively, "Employees"), as well as all contractors, outside consultants, third party and business partner representatives and affiliates acting for or on behalf of Aurora in any capacity (hereinafter, "Associated Persons").

Each Employee and Associated Person acting for or on behalf of Aurora is responsible for maintaining the highest standards of customary and proper business conduct.

Any violation of this Policy may subject the individual to serious disciplinary, contractual and criminal liability and may seriously damage Aurora's reputation and standing.

## Compliance Culture

Aurora expects that Employees and Associated Persons will fully comply with all relevant laws, regulations and supervisory requirements in the performance of their duties and, where required, after termination of their duties. This also applies to internal guidelines.

Applicable law provides the binding framework for all of Aurora's business activities. It is therefore necessary for all Employees and Associated Persons to know and comply with the legal obligations relevant to them. Legal requirements must be observed even if they may appear to be inappropriate or economically unfavourable from the point of view of the individual or the company.

Violations of legal requirements as well as of this Policy may harm Aurora both financially and in terms of reputation. In addition, they may lead to intervention by the authorities, including sanctions (e.g. fines, interference with business operations). Criminal sanctions may be imposed if criminal offences are committed. Intentional or grossly negligent violations of the Guideline may result in a breach of

contractual obligations for employees or persons associated with them (in terms of work or service) and may lead to legal measures.

All Employees and Associated Persons are required to familiarise themselves with and comply with this Policy, including any future updates published and made available by Aurora.

## Conflicts of Interests

Conduct in accordance with duty also means carefully separating private and corporate interests. Aurora requires its Employees and Associated Persons to avoid situations that may lead to a personal conflict of interest.

A conflict of interest can arise when Employees and Associated Persons also have personal interests in the outcome of a transaction that make it difficult for them to perform their duties and responsibilities. If a conflict of interest cannot be avoided, it must be disclosed to the management or alternatively to the compliance manager (if any). This includes the disclosure of any outside activities they may wish to undertake outside Aurora.

## Choice of Suppliers and Service Providers

Aurora selects suppliers and service providers carefully and according to purely economic and qualitative criteria.

Due diligence should be conducted before entering into contracts, agreements or relationships with potential suppliers and services. Whether or not to conduct due diligence is a management decision. In addition, all contracts should be reviewed by the legal department or appropriate legal advisors to ensure compliance with all applicable laws and regulations

## Dealing with Benefits: What is prohibited, what is permitted?

Benefits are not only gifts, but consist of advantages of all kinds which are exchanged during the initiation of a business transaction or within the framework of an existing business relationship and to which there is no entitlement (e.g. dinner invitations, invitations to events and trips, cash, non-cash and promotional gifts).

Benefits in business transactions (e.g. business meals, invitations to cultural or sporting events) correspond to normal business practice within the framework of social adequacy and are a legitimate means of establishing and maintaining business relationships.

However, they may involve a conflict of interest and even criminal risks. Aurora expects its Employees and Associated Persons to behave in a manner that does not create any personal dependence, obligation or influence on third parties. Even the appearance of this must be avoided.

Employees and Associated Persons may only accept or grant benefits in connection with their business activities in compliance with the following requirements.

Benefits that are granted in the expectation that a business advantage will be granted in return are to be rejected as a matter of principle. Aurora permits the giving or acceptance of reasonable and appropriate hospitality for legitimate purposes such as building relationships, maintaining image or reputation, or effectively marketing products and services. The following provides further details.

### Giving or acceptance of Benefits

- Cash Benefits

Giving or accepting direct financial benefits (cash gifts or vouchers that can be paid out) is not permitted without exception.

- Gifts in Kind, Dinner Invitations

The giving or acceptance of gifts or dinner invitations is permissible if they are socially appropriate, subject to the below. This is the case if they are not objectively suitable for influencing the professional independence of the Employees or Associated persons in a detrimental way.

- Gifts in Kind under a threshold of EUR 100.00

The giving or acceptance of gifts up to a value of EUR 100.00 is generally permissible but must be notified to and approved by a member of the management team. It must always be weighed up whether the giving or acceptance of a gift is appropriate and what impression this creates. Under no circumstances may the giving or acceptance of a gift entail an obligation or compulsion to act and, in case of doubt, it is better to refuse it.

- Gifts in Kind above a threshold of EUR 100.00

On the other hand, gifts with a recognisably higher value than EUR 100.00 must be reported to and approved by the CEO or any other member of the executive team ("Executive Team"). Any approved gifts of greater than EUR 100.00 value must be recorded in the company's gift register.

- Dinner Invitations

The giving or acceptance of invitations to normal business meals up to a value of EUR 100.00 per person is generally permissible but must be notified to and approved by a member of the management team. The admissibility of giving or accepting invitations to meals with a recognisably higher value than EUR 100.00 depends on the assessment of social adequacy and the prior written consent of a member of the Management Team. The professional position and circumstances of the invitee shall be considered.

- Professional or Training Events, company- or product-related Promotional Events

The giving or acceptance of invitations to purely technical or training events is permissible. This also applies to participation in company or product-related promotional events which serve the external presentation of the inviting company.

- Cultural, Sporting Events including mixed Events

The giving or acceptance of invitations to cultural or sporting events as well as to events with an entertainment component (so-called mixed events) require the prior written consent of a member of the Management Team. The following requirements must be met for the granting of consent:

- The invitation (as well as the time of the event to which the invitation is extended) must not be issued in close proximity to a business decision in which the invitee is involved or over which the invitee has influence.
- The value of the invitation must be appropriate to the occasion and correspond to the circumstances of the invitee.
- For events with overnight accommodation, the invitation should generally be limited to one overnight stay (if an evening arrival is required - if the person concerned would have to travel before 5.30 a.m. to arrive on the same day because of the distance, this does not count towards the maximum number of possible overnight stays).
- An invitation to stay overnight may only be accepted if a technical part of the event also takes place the next day.
- For events with an entertainment part, the professional part of the event must be in the foreground.
- The invitation must be made transparently as an official invitation from the inviting business partner, addressed to the business address or e-mail address of the invitee and must be fully described with all program and procedure points.
- The inviting business partner must be present at the event.

- Invitation of private Companions

The acceptance of invitations from private companions (e.g. spouses or partners) is only permissible if their participation is socially accepted. The acceptance or rejection of the assumption of hotel and travel costs of the accompanying person requires a separate examination in each individual case.

## Allocation of Grants

Aurora attaches importance to the transparent and lawful management and conduct of all business. No Employee or Associated Person may offer, promise or grant - directly or indirectly - special advantages to business partners or third parties in connection with business activities without the prior consent of a member of the Management Team. No payment of money or other benefit may be offered, promised or given that is likely to influence the business decisions of the contact person or to bring improper business advantages to Aurora, an Employee or Associated Person.

## Public Officers

Public officers (e.g. employees of public administration and the judiciary, holders of public offices such as notaries, members of the government, employees of state-owned companies such as public-law banks) are prohibited by criminal and civil service law from accepting benefits in connection with their office, unless they have the permission of their superior. In the case of this group of persons, the mere cultivation of business relations may be punishable.

In view of this, invitations or gifts to this group of persons for employees or persons associated with them are generally inadmissible. Exceptions to this are possible after careful examination of the individual case with prior written approval.

If a public official has requested a payment outside of a normal official communication (e.g. administrative act), employees or associated persons should ask in writing for further details of the payment. If the officer refuses to provide these, this should be reported immediately to the Management Team or alternatively to the Anti-Bribery & Compliance Officer. If the public official provides written details, these will be verified.

## Donation

Aurora believes that charitable giving is part of an overall commitment and responsibility to the community. Aurora will only support well-known charities nominated by employees and selected by management according to agreed criteria. Aurora may also support charitable events involving Employees or their Associates.

## Confidentiality, Data Protection, Business Secrets

For us, careful handling of information and data is fundamental to a trusting business relationship. We are aware of the high sensitivity of the personal data entrusted to us. We protect these and business secrets by handling them with care and complying with applicable legal regulations. Each individual in his or her field of activity is responsible for this. We ensure the confidentiality of information and data from third parties that we receive within the scope of our business relationships at all times.

Furthermore, employees and associated persons are obliged to maintain confidentiality about all confidential information they have obtained at Aurora, both during and after termination of the employment or contractual relationship.

Confidential information is information that is marked as such and, in particular, all information that concerns personal data and that relates to health and financial circumstances, as well as business secrets. We collect and process personal data exclusively within the framework of the applicable legal basis.

We take appropriate organizational and technical measures to ensure that confidential information is reliably protected against unauthorized access by third parties. In our internal dealings, we ensure that confidential information is only made available to those persons who need it to fulfil their tasks ("need to know" principle).

## Avoidance of Economic Criminality, Money Laundry

Economic crime has a devastating impact on society, markets and businesses worldwide. That is why Aurora does not want to be misused to commit economic crimes. That is why we fight and prevent white-collar crime primarily through transparency.

The fight against bribery and corruption is the responsibility of all employees and associated persons.

In case of suspicion of illegal activities and doubt regarding the application and content of the legal provisions, Employees and Associated Persons should consult a member of the Management Team or the Anti-Bribery & Corruption Officer.

We choose each business relationship with the utmost care. We will not enter into a business transaction if we suspect that our services are being used to launder money or to finance terrorism or other criminal activities. It is therefore obligatory to obtain detailed knowledge about the impeccable reputation as well as the proper business activities of a possible new business partner.

In addition to this clarification at the beginning of a business relationship, regular checks of existing business partners (e.g. EU sanctions lists) are also carried out.

## International Activity

Employees and Associated Persons who conduct business on behalf of Aurora outside Germany (hereinafter: "international business") may be at greater risk of white-collar crime. Employees and associated persons are required to be particularly vigilant when conducting international business and to report suspicious circumstances of any kind to a member of the Management Team or alternatively to the Anti-Bribery & Corruption Officer. The obligation to report exists in particular in the following cases:

- close family, personal or business ties that a potential business partner may have with government or company officials;
- There is a history of corruption in the country where the transaction is to be made;
- Requests for cash payments;
- Requests for unusual payment arrangements, such as through a third party or agent;
- Requests for reimbursement of unusual expenses; or
- A lack of standard invoicing and proper financial practices.

If an employee or associated person is in doubt as to whether or not a possible act constitutes an economic offence, the matter should be reported accordingly.

## Dealing with Authorities

Aurora strives for a cooperative and transparent relationship with all relevant authorities, in particular regulatory authorities and other sovereign bodies. At all times, emphasis is placed on compliance with legal procedures in investigations and other official activities.

## Risk Management and Reporting

Aurora has established a risk management process to prevent, detect and prohibit economic crimes. In particular, Aurora conducts risk assessments in relation to its business activities, which are reviewed regularly. We have identified business areas that are more likely to be at risk of committing economic crimes and have put in place both appropriate and proportionate safeguards to prevent this.

Employees and Associated Persons are encouraged to assist Aurora in preventing, detecting and reporting economic crime. Any concerns they have should be reported as soon as possible to the Management Team or alternatively to Anti-Bribery & Corruption Officer. Matters that should be reported include:

- any suspected or actual bribery attempts;
- concerns that other Employees or Associated Persons may be bribed; or
- concerns that other Employees or Associated Persons may be bribing external third parties.

An incident form will be made available for Employees or Associated Persons to record all incidents. Aurora will ensure that the individual does not receive any adverse treatment as a result of their report. All such reports will be thoroughly and promptly investigated by the Management Team or the Anti-Bribery & Corruption Officer in the strictest confidence. Employees or Associated Persons are encouraged to cooperate with any investigation.

Employees or Associated Persons suspected of economic crimes may be relieved of their duties while the investigation is conducted. Aurora may terminate the contracts of any associated persons, including consultants or other employees acting for or on behalf of the Company, if a breach of this Policy is found.

## Amendments

Set up Date/ Changing Date	Responsibility	Summary
November 2021	Legal Counsel	First set up of policy

This Policy is the responsibility of the Anti-Bribery & Corruption Officer, Caroline Turner (caroline.turner@auroraer.com).

Aurora will also ensure that this Policy is reviewed annually to ensure that the Policy covers any new risks or changes in legislation.