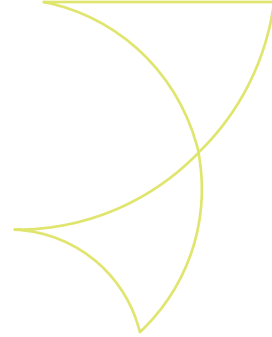


Ethics & Conduct Standards

Legal & Procurement Team

June 2025





Introduction

Climate KIC Group, composed of Stichting Climate-KIC International Foundation (**Foundation**) and Climate-KIC B.V. B.V.), (together referred to as “Climate KIC”), is an organisation with the objective of contributing to the protection of nature and the environment, including enhancement of sustainability, by way of catalysing systemic change for climate action through innovation. As part of such mission, Climate KIC and its people are committed to responsible running of activities and ensuring our ethical standards are integrated into our processes and decisions.

We are committed to fostering an open and honest culture of trust and integrity and ensuring all our activities only proceed under the highest ethical standards. We take a proactive approach to promoting ethical dealings by working in a transparent manner with funders, donors, beneficiaries, award and prize recipients, suppliers and bidders and fostering best practice to manage and support innovation in climate change mitigation and adaptation.

This Code of Ethics & Conduct (**Policy**) applies to each Climate KIC Executive and Supervisory Board Member, employee, consultant, volunteer and others who work for and with us, such persons referred to as **Climate KIC People and individually Climate KIC Person**.

General Guiding Principles for Climate KIC

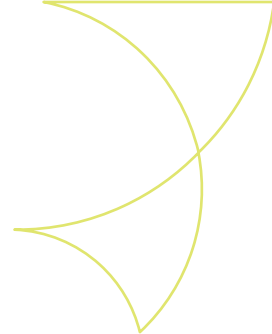
This Policy, which is embodied in the following standards and key principles, is our guide to ethical operations and decision-making.

Strategy & Mission

Climate KIC will act with honesty, integrity, transparency and openness in all its dealings and in coherence with Climate KIC’s strategy and mission. In particular, Climate KIC and its people will actively acknowledge, respect and align to the organisation’s objective of contributing to the protection of nature and the environment, including enhancement of sustainability, by way of catalysing systemic change for climate action through innovation. Where necessary, specifically when it comes to the Foundation’s activities, the Foundation’s formal status as a public benefit/charitable organisation (known as ANBI or *algemeen nut beogende instelling* in the Netherlands) shall be respected and all activities must be undertaken in accordance with the ANBI principles.

Climate KIC is also committed to the values of the European Union and to fundamental rights including the principles acknowledged by the Charter of Fundamental Rights of the European Union, and to the relevant EU policy objectives.





Organisation & Culture

Climate KIC will develop and maintain an open and transparent governance structure and culture that reinforces ethical and lawful behaviour and ensures all aspects of its activities are compliant to financial, legal and ethical standards. It will extend this expectation to its people and any other counterparty intermediaries acting on its behalf. Climate KIC people shall adhere to high ethical and professional standards, honesty, responsibility, accountability, fairness, and impartiality. Climate KIC people will be bound to comply with Climate KIC's Conflict of Interest & Gifts Policy and Anti-Fraud, Bribery & Corruption Policy, amongst others, which ensures that any conflicts of interest or the appearance of such are avoided or appropriately managed through disclosure, recusal or other means, and there is a zero tolerance approach towards fraud, bribery and corruption.

Risk Identification & Assessment

Climate KIC will implement a risk management framework incorporating regular reviews that measure its risk controls and identify the actions needed to deliver any necessary improvement. This includes assessing the risk of activities carried out by its people or third parties acting on its behalf.

It will define roles for its people in terms of responsibility for all aspects of running the organisation, including the identification, assessment and mitigation of risks to ensure business continuity.

Standard Setting

Climate KIC will establish and maintain an open and transparent governance structure consistent with the size and nature of the activities which defines policies, ways of working and controls for managing its activities ethically.

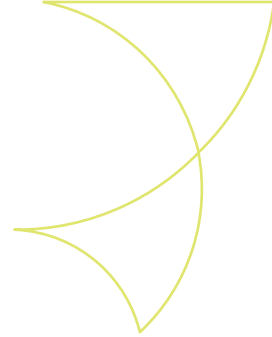
It will share these with its funders, donors, beneficiaries, award and prize recipients, suppliers and bidders so that they are clear what standards are expected of them and, where appropriate, assesses if their policies are adequate.

Climate KIC will identify and comply with all applicable laws, regulations, codes and standards, both in the country in which its people may work and in the countries in which operations or other activities are carried out.

Training & Competency

Climate KIC People will undergo a training program to obtain an appropriate level of knowledge, skills and abilities in management to address the expectations in this Policy.





Control Activities

Climate KIC will commit to developing processes and ensuring that processes are being adequately followed and risk control measures are effective. Identified process and control failures will be duly addressed.

What does this mean in practice?

Public trust in Climate KIC's performance will be the bedrock of its legitimacy. To that end, each and every person acting on behalf of Foundation is responsible for ensuring that the highest ethical standards of conduct are followed and that commitment to Climate KIC, this Code of Ethics and related policies and procedures must be upheld at all times.

It is acknowledged that applicable laws, values and cultural expectations may influence how these principles are applied in practice, but they must be in the spirit of this Policy.

Anti-fraud, Corruption & Bribery

Climate KIC has zero tolerance for fraud, bribery or corruption and do not give or receive bribes when conducting business.

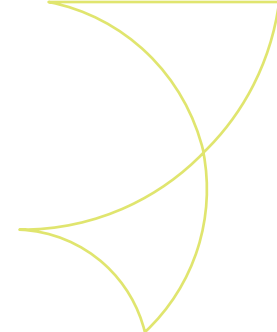
Climate KIC will not offer, give, request or accept bribes or permit funders, donors, beneficiaries or others to do so on their behalf. This includes:

- Offering or giving (directly or indirectly) money or anything else of value, including gifts and hospitality, to any person or organisation that is intended to, or could be seen as an attempt to influence or reward them to behave improperly in order to obtain or retain business or secure a business advantage for themselves, their organisation or Climate KIC, or as an attempt to influence or reward an official action or decision (e.g. by a public official); and/or
- Requesting or accepting (directly or indirectly) money or anything else of value, including gifts and hospitality, if it is intended to, or could be seen as an attempt to compromise their independence or judgement, or to improperly influence a business decision for themselves, their organisation or Climate KIC.

Climate KIC people interacting with public officials on behalf of Climate KIC shall:

- Comply with the specific requirements set out in Climate KIC policies;





- Not make any facilitation payments, either directly or indirectly, to public officials, regardless of whether such payments are nominal in amount, unless under duress (i.e. where there is reasonable fear for personal safety); and
- Promptly report in writing to Legal & Procurement Team in Climate KIC all incidents where they are involved in the following situations:
 - Facilitation payments are requested but not paid; or
 - Payments are demanded under duress, whether paid or not; or
 - Any suspected situation of fraud. This includes:
 - The use or presentation of false, incorrect or incomplete statements or documents, which has the effect of illegal diminution of the resources of EU budget;
 - Non-disclosure of information in violation of a specific obligation, with the same effect; and/or
 - Misuse of a legally obtained benefit, with the same effect.

For further information and more guidance, please see Climate KIC's Anti-Fraud, Bribery & Corruption Policy.

Conflicts of Interest

Climate KIC people must not allow conflicts of Interest to influence or compromise their professional duties and decisions. Allowing a competing interest to interfere with sound decision making can expose Climate KIC to considerable risk, especially given the Foundation's formal status as a public benefit/charitable organisation (known as ANBI or *algemeen nut beogende instelling* in the Netherlands).

Climate KIC people shall:

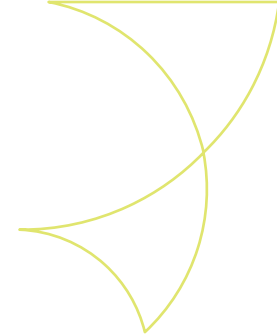
- Comply with this Policy, rules and other applicable procedures relating to the identification, documentation, escalation and management of conflicts of interest;
- Act with integrity and exercise good judgement in discharging their day to day tasks;

For further information and more guidance, please see Climate KIC's Conflict of Interest & Gifts Policy.

Sustainable and Responsible Stewardship of Resources

Climate KIC people shall:





- Manage operational and business activities in a way that is sustainable and in line with environmental considerations, such as conserving water, energy and other natural resources and minimizing the generation of waste through avoidance, reuse and/or recycling;
- Ensure that the resources of Climate KIC are responsibly and prudently managed.

Grants, Donations & Similar

Climate KIC will ensure that its funding is used in alignment to the overall mission and strategy of Climate KIC. Further, any grants, donations or similar downstream funding extended by the Foundation will be for the benefit of the public interest (and matters ancillary to that interest) as per its compliance requirements.

Political Affiliation

Climate KIC will not to be affiliated with a political party or act in the interests of such.

Non-Discrimination and Fair Treatment/ Diversity, Equity and Inclusion

Climate KIC recognises that everyone is entitled to work in an environment free of harassment and discrimination and will treat people with fairness, respect, dignity, and will create and maintain an inclusive workplace. Discrimination for reasons such as race, colour, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership or marital status by Foundation people is not condoned.

Decisions about recruitment, development and promotion are based purely on merit, performance and ability.

Child Labour

Climate KIC will:

- Not use child labour. The minimum age for employment is 15 years of age (or 14 in accordance with developing country exceptions under International Labour Organisation (ILO) Convention no.138). If local minimum age law stipulates a higher age for work or mandatory schooling, the higher age applies; and
- Not employ workers under 18 at night or in hazardous conditions.

Freely Chosen Employment

Climate KIC will not use forced, bonded or indentured labour or involuntary prison labour or any other form of slavery or modern slavery. In addition, Climate KIC will:

- Take reasonable steps to ensure there is no modern slavery or human trafficking in their supply chain or in any part of their business;
- Ensure that neither they, nor their officers, have been convicted of any offence involving slavery and human trafficking; and
- Ensure that they, and their officers, have made reasonable enquiries that, to the best of their knowledge, that they haven't been, nor are currently the subject of any investigations, inquiries or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence of or in connection with slavery and human trafficking.

Wages, Benefits & Working Hours

Climate KIC will:

- Pay employees according to applicable wage laws, including minimum wages, overtime hours and mandated benefits;
- Have working hours that comply with applicable laws;
- Communicate with the employee the basis on which they are being compensated in a timely manner; and
- Communicate with the employee whether overtime is required and the time off in lieu (or wages) to be paid for such overtime.

Freedom of Association

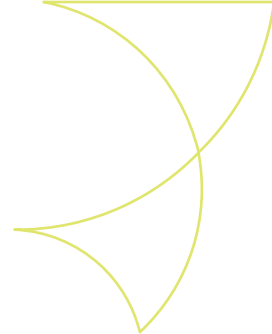
Climate KIC shall respect the rights of its people, as defined in applicable laws, to associate freely, join or not join labour unions, seek representation and join employees' councils.

Health and Safety

Climate KIC takes responsibility for the safety of its people in the workplace. It will abide by all applicable health, safety and environmental laws and report all health, safety or environmental hazards.

Trade Controls and Sanctions

Climate KIC shall comply with applicable trade regulations including licensing requirements, boycotts, embargoes and other trade restrictions that have been approved by recognised national and international authorities.



Fair Competition

Climate KIC shall:

- Only seek competitive advantage through lawful means and conduct their business consistent with transparent, fair and vigorous competition,
- Only engage in dialogue with competitors when there is a legitimate business reason to do so, and the dialogue is such that it will not restrict competition (e.g. is limited to public or non-commercial information), and
- Not abuse their position, if it is dominant or has a monopoly, to exclude competitors or exploit customers.

Data Privacy

Climate KIC will collect, use, retain and disclose third party personal data in a fair, transparent and secure way.

Climate KIC will:

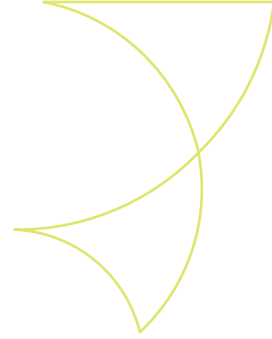
- Only use third party personal data in accordance with Climate KIC's Privacy Policy and any other documents referred to in it;
- Ensure that effective security measures (both technological and physical) are applied to all third party personal data to ensure the privacy of affected individuals;
- Ensure information is protected and kept secure at all times from unauthorised use, damage, disclosure, diversion or removal, whether through accident, improper act or breach of trust; and
- Ensure Climate KIC people have attended training on processing and protecting personal data of third parties and comply with confidentiality, privacy and retention policies and legislation.

Confidentiality & Insider Trading

Climate KIC will protect confidential information from improper disclosure.

Climate KIC will:

- Agree to confidentiality agreements if confidential information is to be shared and ensure any authorised communication of confidential information is limited to individuals who have a "need to know"; and
- Ensure that its people refrain at all times from insider trading or side agreements for their own or other's personal advantage.



Compliance with Laws and Regulations

Climate KIC is not involved in any activities that are banned in the EU and the United Kingdom. It will comply with all applicable laws and regulations including, without limitation, those in relation to racketeering, money laundering or terrorism and will not take any action that will cause it to be in breach of any applicable laws and regulations including, without limitation, those in relation to racketeering, money laundering or terrorism.