

Moving energy forward



Code of Conduct

Integrity comes first



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INNIO Code of Conduct

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- 1** Be trustworthy, fair, and honest in all INNIO activities and relationships.

 - 2** Obey all applicable laws and regulations governing INNIO worldwide.

 - 3** Be an integrity gatekeeper and promptly report any concerns regarding compliance (including violations of laws, INNIO policies, or this code).

 - 4** Work to make sure INNIO is as competitive as possible — fast, accountable, and compliant.

One code for all

INNIO's code of conduct must be followed by anyone who works for or represents INNIO, including:

- Directors and employees
- All subsidiaries and affiliates

Third parties (including consultants, agents, sales representatives, distributors, and independent contractors) must:

- Agree to comply with relevant aspects of INNIO's compliance policies
- Be provided with education and information about related requirements by INNIO's employees

“INNIO's employees must take action, up to and including termination of contracts, if a third party is found to have not complied with the INNIO code of conduct and related policies.”



Steps for INNIO employees

Learn

- Become familiar with INNIO's code of conduct and related policies and procedures and how to apply them to your role.
- Learn the details of any policy that is relevant to your specific job responsibilities and tasks.

Keep up to date

- Stay attuned with changes in the industry that might impact INNIO (including laws, regulations, and threats to INNIO's reputation).

Act

- Raise any concerns about potential violations of law or INNIO policies. If you are unsure, seek advice from your manager, HR manager, or compliance leader.
- Be open and honest in everything you do.
- Minimize potential conflicts of interest including supplier selection, working with governments, and personal activities.
- Fully and honestly cooperate in investigations related to integrity concerns.

Cost of noncompliance

- INNIO employees and leaders face disciplinary action (up to and including prosecution by public authorities and/or termination of employment) if they do not fulfill their integrity responsibilities.



Steps for INNIO leaders

INNIO's leaders are responsible for creating and maintaining a culture of compliance. All employees must understand their responsibilities and feel comfortable raising concerns without fear of retaliation.

Ways for leaders to take action

- Set an example for integrity through words, actions, and transparency.
- Help ensure employees understand that ethical conduct and compliance with INNIO policies have highest priority.
- Create an open environment where employees are comfortable raising concerns and seeking advice if they are unsure.
- Communicate the importance of compliance at every opportunity.
- Support INNIO's compliance organization and processes.
- Document and escalate any concern through the appropriate channels.
- Take action when compliance weaknesses are identified.



Open reporting is everyone's business

Open reporting allows each of us to raise an integrity question or concern confidentially and without fear of retaliation. It helps ensure that as a company we identify and address issues before they create larger problems.

Does anyone really care about what I say?

We definitely do! INNIO wants employees to feel comfortable reporting concerns about violations of company policies and procedures, know that all concerns are taken seriously and will be investigated objectively by subject-matter experts, and be confident that appropriate follow-up remedial action will be taken.

Not only are employees expected to raise their hands when they see an issue, but managers are expected to support this process. In other words, we like to hear about issues!

If I raise a concern against a manager, can he or she retaliate against me?

No. INNIO follows a strict “no retaliation” policy. This means that INNIO’s people leaders and employees are prohibited from taking any adverse actions or other steps intended to “punish” you because you raised a good-faith policy concern.

How do I raise a concern?

Employees have seven ways to SPEAK UP!¹ and raise a concern—including reaching out to your manager, compliance leader, or INNIO compliance ambassador.

An additional SPEAK UP! Channel² is accessible to everyone—both INNIO employees and those outside the company.

¹ innio.sharepoint.com/sites/LegalCompliance/SitePages/SpeakUp!.aspx

² innio.com/en/news-media/media-center/brochures/innio-code-of-conduct-en

Regulatory excellence

Steps for employees

Know and comply with the laws and regulatory requirements that affect your role and responsibilities.

Treat regulators professionally, with courtesy, honesty and respect.

Coordinate with INNIO’s experts when working with or responding to requests from regulators.

Promptly escalate any potential issues that may lead to a regulatory compliance breach.

Steps for leaders

Incorporate regulatory requirements into INNIO’s strategy and processes.

Assign owners to regulatory risk areas.

Confirm you and your team have access to necessary subject matter expertise.

Develop processes to anticipate risks, including new and changing regulations.

Monitor regulatory compliance on an ongoing basis and conduct periodic audits of key processes.



Anti-Bribery & Anti-Corruption

INNIO's policy

All forms of bribery and corruption, including facilitation payments, are prohibited in all INNIO business dealings worldwide with governments as well as the private sector.

INNIO has controls in place to prevent and detect bribery and corruption. These include a process for appointing and managing distributors, sales representatives, and any other third parties who may be seen to act on our behalf, including third parties with a government touchpoint such as visa providers or customs brokers (both must be pre-approved by the compliance function).

Accurate books, records, and accounts that correctly reflect the true nature of all of INNIO's transactions must be maintained.

What you can do

Never authorize, make, promise, or offer a payment or the giving of anything of value to anyone to obtain an improper business advantage.

Providing gifts, entertainment, or anything else of value to government employees is highly regulated and often prohibited. Do not do so without prior approval from your compliance leader.

Follow INNIO's policies, guidelines, and approval processes regarding gifts, entertainment, and other business courtesies.

Never contribute INNIO funds or assets for political purposes without prior approval from the compliance leader.

Follow INNIO due diligence procedures and require that any third party representing INNIO be selected carefully and comply with this policy.

Do not permit or engage in any of the following actions:

- The offering or making of payments or the granting of other benefits (1) to induce an individual to improperly perform a relevant function or activity that he or she is entrusted to carry out or (2) to reward the individual for doing so.
- The promising of benefits in return for past or future improper performance of a relevant function.
- The offering or making of payments or the granting of other benefits without expecting or inducing another individual to improperly perform a function or activity, but for so-called "buttering-up" purposes.
- The requesting, agreeing to accept, or accepting of such benefits.
- Any other behavior that could be construed as bribery or corruption or is regarded as bribery or corruption from a national law perspective. If bribery or corruption is defined in a narrower sense pursuant to applicable national legal provisions, national law will prevail.

Treat with extreme caution demands from third parties to receive commission payments prior to winning a deal or contract.

Be wary of suggestions to direct INNIO business through a specific representative or partner due to a "special relationship."

Be suspicious of any request to make a payment to a person or country that is not related to the transaction being discussed.

Be aware of commissions that seem too large in relation to the services provided.

Supplier relationships

INNIO's policy

Relationships with suppliers must be based on lawful and fair practices.

INNIO suppliers must comply with all applicable legal requirements and INNIO guidelines as well as the principles of **corporate social responsibility (CSR)** and the 10 principles of the United Nations Global Compact on human rights, labor, environment and anti-corruption. INNIO is committed to ensuring respect for human rights within our supply chain.

Information, including confidential and proprietary information and personal data, of both INNIO and suppliers is safeguarded according to the European Union's General Data Protection Regulation (GDPR).

What you can do

Follow the procedures set out in INNIO's Supplier Responsibility Guidelines.

Protect INNIO's confidential and proprietary information and use confidentiality agreements as appropriate. Safeguard our suppliers' confidential information or personal data.

Avoid potential conflicts of interest when selecting a supplier, and never accept improper gifts or other items of value.



Follow government acquisition regulations when purchasing materials and services for use in fulfilling government contracts.

Escalate suspected human rights violations in INNIO's supply chain to your manager and/or compliance leader.

Always report issues and concerns regarding supplier relationships (for instance, unsafe conditions, a disregard of environmental standards in supplier facilities, or underage employees) to your manager, legal, or the compliance team.

International trade compliance ITC

INNIO's policy

Comply with all export control, economic sanctions, and customs laws that regulate cross-border transfers of goods and technology.

INNIO maintains an adequate policy regarding State Sponsors of Terrorism (SSTs) and other sanctioned countries.



What you can do

Customs

Follow all of INNIO's procedures related to importing of goods.

Only use INNIO-approved customs agents.

Ensure you fully comply with special program requirements before you claim reduced duty rates.

Report accurate, complete, and timely information on import declarations, and provide accurate and complete product descriptions when classifying goods.

Obtain approval from your customs team before hand-carrying any commercial product across a border.

Export controls

Follow all INNIO procedures related to exporting of goods, software, or technology.

Use the export classification of goods, software, or technology to determine if government authorization for export is needed.

Follow "Know Your Business Partner" procedures including Watchlist Screening Guidelines to ensure INNIO does not do business with people or companies identified on government restricted party lists.

Confirm all necessary licenses or authorizations are in place before any export transaction, and adhere to all requirements.

Do not cooperate with any boycott. Before making any decisions related to boycotts, reach out to the legal/compliance function.

Anti-money laundering (AML)

INNIO's policy

INNIO is committed to complying with applicable anti-money laundering, anti-corruption, and anti-terrorist financing laws and regulations.

We conduct business only with customers involved in legitimate business activities, with funds derived from legitimate sources. We adhere to risk-based "Know Your Customer" due diligence processes on

prospective customers. INNIO has controls to detect, investigate, and report suspicious activity.

We recognize AML risks introduced by third-party and business partner relationships and mitigate those risks by, for example, performing watchlist screening.

What you can do

Ensure that prospective customers, agents, and business partners are involved in legitimate business activities and that their funds come from legitimate sources.

Follow the INNIO "Know Your Customer" procedures and rules on collecting and verifying information from our customers and related parties.

Follow rules concerning acceptable forms of payment. Learn the types of payments that have become associated with money laundering (for example, payments on behalf of a customer from an unknown person).

Escalate any signs of potential money laundering or other illegal activities.

Examples

Provision of false information to open an account.

An offer to pay in cash or overpayments, followed by requests for refunds.

Unusual or inconsistent orders, purchases, or payments.

Unusually complex deal structures.

Unusual fund transfers to or from countries unrelated to the transaction.

Transactions that might have been structured to evade recording or reporting requirements.

Working with governments

INNIO's policy

INNIO follows the highest ethical standards in conducting business with governments. We commit to comply with all contract terms and conditions, laws, and regulations applicable to INNIO when working with governments. We must be truthful and accurate when dealing with governments.

What you can do

Consult the legal/compliance function before engaging in government business and avoid potential conflicts of interest.

Review requirements with all stakeholders and only accept terms with which INNIO can comply before submitting a proposal to a government.

Do not accept internal government information regarding selection processes or competitor proposals unless specifically and lawfully authorized by the government contracting officer.

After being awarded a government contract, perform all obligations strictly in accordance with the terms stated in the agreement. Written approval from the authorized government official is needed before changes or deviations to the agreement terms can be made.

We maintain controls and procedures that target our government business activities specifically to ensure compliance in this highly regulated environment.

Adhere to INNIO's policies and guidelines on Anti-Bribery & Anti-Corruption when dealing with government employees.

Never enter into discussions with government employees or people close to them about prospective employment of non-INNIO employees while they can influence decisions affecting INNIO.

In the United States, certain employees must pre-approve personal political contributions for compliance with state and local "pay-to-play" laws. These employees are directors, sales employees, and their managers of INNIO businesses that seek U.S. state or local government contracts. If you are unsure whether you must pre-clear personal political contributions, contact the legal/compliance function.

Be aware that in most cases, governments need to run a public procurement process before they can conclude a purchase transaction. If in doubt that this standard is being followed by the government, contact the legal/compliance function.

Competition law

INNIO's policy

Every INNIO employee has a responsibility to comply with all applicable competition laws, regulations, decrees, and orders.

INNIO must never collude with other companies on price or terms to be offered to customers, agree with competitors to allocate markets or customers, or manipulate the bidding process.



Do not provide, receive or exchange any of the following types of information with a competitor or its representative, whether in person, electronically, or at an industry meeting:

- Prices and bids
- Customers, suppliers, sales territories, or product lines
- Terms or conditions of sale
- Production, sales capacity, or volume
- Costs, profits, or margins
- Market share
- Sales, marketing, or development strategies for products or services
- Distribution methods

What you can do

Do not propose or enter into any agreement or understanding with any competitor about any aspect of competition between INNIO and a competitor. This includes agreements on pricing, bidding, deal terms, wages, or the allocation of markets or customers. Be aware, too, that our customers also simultaneously may be our competitors, so follow our specific process for such dual-distribution scenarios.

Do not propose or enter into any agreement with any other party regarding whether or how to bid. Only submit bids if the purpose is to compete for and win a particular piece of business.

Avoid contact of any kind with competitors that could create the appearance of improper agreements or understandings. Actively disassociate yourself from any situations in which improper agreements or information sharing between competitors are raised, and promptly inform your compliance leader.

Understand and follow INNIO's General Competition Law Policy and the accompanying guidelines for contacts with competitors, obtaining and handling competitively sensitive information, and participating in trade associations.

Avoid agreements or understandings that restrict the price at which a party may resell a product or service.

Fair employment practices

INNIO's policy

INNIO bases employment decisions on job qualifications and merit (including education, experience, skills, ability, performance, and growth values).

Employment decisions also should be made without considering a person's race, color, religion, national or ethnic origin, sex (including pregnancy), sexual orientation, gender identity or expression, age, disability, veteran status, or other characteristic protected by law. We respect human rights everywhere we work and do business with others. INNIO will comply with all laws pertaining to freedom of association, privacy,

collective bargaining, immigration, working time, wages, and hours, as well as laws prohibiting forced, compulsory and child labor, trafficking in persons, and employment discrimination.

We take affirmative action where required by law to increase opportunities in employment for women, minorities, people with disabilities, and certain veterans. We respect employees' privacy rights and will use, maintain, and transfer personal data in accordance with INNIO's Employment Data Protection Standards, related procedures, and local law, including the GDPR.

What you can do

You may not refuse to work or cooperate with others because of characteristics covered by this policy such as race, religion, sex, age, or other characteristic protected by law.

Create a work environment free from harassment on the basis of any protected characteristic and free from bullying.

Never make an unwelcome sexual advance to an employee or other person with whom you work.

Never disclose employment data to a person who does not have a business need, the authority, or—where required—the subject's consent.

Consult with your manager and an INNIO legal or compliance specialist if you encounter a conflict between this policy and local laws, customs, or practices.

Environment, health, and safety—EHS

INNIO's policy

INNIO strictly complies with all EHS laws that apply to our operations.

We develop and follow safe work procedures to help ensure workplace safety and prevent injuries. We install, maintain, and monitor environmental controls to help ensure our emissions meet legal limits.

We assess the EHS risks of any new activity.

What you can do

Understand and comply with all EHS policies that apply to you, including any specific policies that apply to your site, position, or operation.

Implement INNIO's management tools and processes to find and fix EHS concerns at your site.

Follow policies for managing, shipping, transporting, importing/exporting, and disposing of hazardous materials and chemicals.

Question unsafe or improper operations and insist on a "stop work" if necessary to address them.



Securing INNIO's operations globally

INNIO's policy

We implement rigorous Security and Crisis Management (SCM) plans designed to ensure the security of our people and operations globally.

Our SCM plans include a process for identifying, and protecting against, the risks posed by man-made or natural incidents that affect our people, facilities, information technology assets and systems, products, services, and supply chain.

Communicate, as appropriate, about prevention, emergency response and business continuation with the INNIO community, government officials, the media, and the public.

What you can do

Maintain situational awareness. Help us protect you, your colleagues, and visitors. Know your surroundings.

Adhere to all entry/exit procedures. Wear your badge and help ensure others do, too. Badges provide a visible display that an individual's access is authorized and safeguard INNIO facilities by protecting them from all but AUTHORIZED personnel.

Challenge individuals who do not have a badge, and report visitors who are unescorted.

Comply with INNIO travel policies and the pre-trip approval process.

Create and maintain a safe working environment.

Identify and report indicators or incidents of workplace violence to HR or your manager, security leader, or compliance leader.

Conduct rigorous background checks on new hires and contractors as permitted by law.

Observe applicable immigration rules by insisting that your employees and invited guests comply with global immigration regulations when traveling.

Actively participate in crisis management, business continuity, and workplace violence prevention drills as well as security awareness sessions to gain the knowledge needed to remain safe at work, at home, and on the road.

Intellectual property IP

INNIO's policy

INNIO vigorously protects its IP and enforces its rights against others who take or use INNIO IP without proper authorization.

INNIO respects valid IP rights and avoids unauthorized use of IP that belongs to other people or organizations.

INNIO owns the IP created by its employees as part of their employment. We require employees to review and sign INNIO's Employee Innovation and Proprietary Information Agreement (EIPIA).

What you can do

Classify, label, store, and share all INNIO data, information, and documents in accordance with INNIO's Data Classification Policy, and help ensure that access to information and documents is granted only to individuals with a legitimate need.

Only use or distribute INNIO's proprietary information for the benefit of INNIO, and not for personal gain.

Do not take, access, provide access to, or use any of INNIO's proprietary information or other IP without authorization after leaving INNIO.

Consult with your manager, legal, or IP counsel if you have any questions or concerns regarding how to identify, handle, and protect INNIO's IP.

Do not bring, access, keep, share, or use a third party's proprietary information, especially proprietary information from a previous employer, without first consulting with and receiving prior approval from your IP counsel.

Do not provide INNIO's proprietary information to a third party without the proper internal approval and the necessary confidentiality agreement with the third party.

Do not use any source code or other software from a third party in any INNIO product or as a tool without obtaining prior approval.

Data protection

INNIO's policy

INNIO's handling of personal data complies with all applicable rules including the EU's General Data Protection Regulation (GDPR). INNIO expects the same from third parties when processing personal data of INNIO's employees.

INNIO ensures personal data is only processed for specific, explicit, and legitimate purposes and is limited to necessary data for such purposes.

INNIO, in compliance with the applicable law, appointed an external Data Protection Officer who implemented and supervises the Records of Processing Activities of personal data. Where applicable, works council agreements are concluded for the implementation of such activities.

What you can do

Obtain approval from Legal for new activities/tools/applications that process personal data via a Data Privacy workflow.

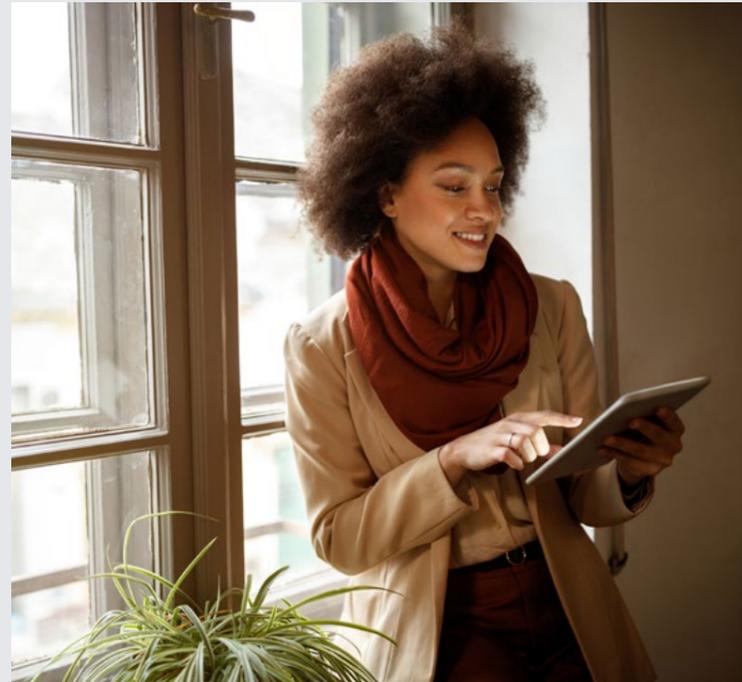
Inform Legal if processing of personal data changes for an approved activity/tool/application.

Ensure personal data is stored securely. Reach out to IT if you are unsure how to do it.

Immediately report possible data breaches to Legal, who will determine further steps.

For information security concerns, please reach out to the Chief Information Security Officer (CISO).

Contact Legal if you are unsure whether a processing activity needs to be registered.



Controllership

INNIO's policy

INNIO's accounting and reporting will faithfully reflect the economic substance of the Company's business activities, consistent with generally accepted accounting principles, standards, and regulations for accounting and financial reporting.

We will prepare timely, accurate, and complete financial information for use in reports to management, investors, regulators, and other stakeholders.

We will help ensure that management decisions are founded on sound economic analysis based on complete facts with appropriate consideration of short- and long-term risks.

We will comply with all INNIO policies and applicable laws and regulations relating to the preservation of documents and records.

What you can do

Maintain effective processes and internal controls that fairly reflect transactions or events, as well as prevent or detect inappropriate transactions (Fraud prevention).

Protect INNIO's physical, financial, and intellectual property assets against any kind of misuse and fraud.

Maintain complete, accurate and timely records and accounts to appropriately reflect all business transactions.

Create documents that are factual, accurate, and complete, and follow Company policies in deciding when to retain and dispose of them.

Avoid transactions that diminish share-owner value even if they enhance near-term financial performance.

Never engage in inappropriate transactions, including those that misrepresent the reporting of other parties such as customers or suppliers.

Seek the advice of your controllership team if you become aware of a questionable transaction.

Cyber security

INNIO's policy

INNIO seeks to protect the networks, systems, devices, and information in its possession. It is our policy to use information only for legitimate purposes and to maintain appropriate access controls.

INNIO's policy is to conduct security testing on our products prior to release and to monitor for cyber security threats and vulnerabilities.

What you can do

If you have responsibility for software, IT, or product development, follow INNIO's Secure Software Development guidelines.

Conduct appropriate vulnerability testing prior to release, monitor for potential threats and vulnerabilities, and let customers know how to report any potential vulnerabilities they find to INNIO.

Communicate as appropriate with customers about cyber security issues.

Contact the information security leader prior to participating in efforts to develop industry standards around cyber security or engaging an outside firm or individual to perform vulnerability testing.

Limit access to INNIO's information to authorized individuals who need it for legitimate business purposes.

Prevent unauthorized access, accidental loss, disclosure, or destruction of INNIO's information.

Secure physical copies and storage areas.

Use strong passwords; don't share your password with anyone.

Use only INNIO-approved systems and tools for storage, transmission, and backup of INNIO's information. Do not use personal email or unapproved devices or software to conduct INNIO business.

When posting information online, do not disclose personal information, trade secrets, proprietary information, or other commercially sensitive information.

Know the signs of phishing and recognize efforts to improperly acquire INNIO's information.

Consult with the legal function before implementing new or significantly modified processes that use personal information, including new software or code.

Conflicts of interest

INNIO's policy

You have a duty to safeguard your ability to make all business decisions in the best interest of INNIO. This means that nothing you do should interfere, or appear to interfere, with your responsibility for objective and unbiased decision-making on behalf of INNIO.

No activity at work or home should harm INNIO's reputation or good name.

You have a duty to disclose if your personal or financial activities may interfere or have the potential of interfering with your allegiance toward INNIO.

Misusing INNIO resources or influence is prohibited. Even when nothing wrong is intended, the perception of a conflict of interest may have negative effects.

What you can do

Obtain prior written approval from your manager, HR, and your compliance leader before hiring, promoting, or directly supervising a family member or close friend.

Obtain prior written approval from HR and your compliance leader before hiring a current/former government employee.

Obtain prior written approval from your manager, HR, and your compliance leader before accepting officer or director positions with an outside business. This does not include membership on the boards of non-profit organizations that have no connection with INNIO and whose activities are unrelated to those of INNIO.

Disclose financial interests you may have in a company where you could personally affect INNIO's business with that company.

Do not accept gifts other than those of nominal value from suppliers, customers, or other third parties.

Do not accept personal discounts or other benefits from suppliers or customers if they are not available to the general public or your peers at INNIO.

While incidental use may be acceptable, do not use INNIO resources, intellectual property, time, or facilities for personal gain. Avoid any activity that creates the potential perception of a conflict between your personal interests and the interests of INNIO.

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