



**Supplier  
Code of  
Conduct**

OCEAN WINDS OFFSHORE S.L.

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# 1. INTRODUCTION

Ocean Winds Offshore S.L. (“OW”) envisions innovating towards a carbon-neutral world and is dedicated to achieving this vision by making offshore wind a leading source of renewable energy, providing efficient and sustainable wind energy solutions. OW is committed to carrying out all these activities ethically in all the markets it operates in, building a reputation for integrity and incorporating ethics and sustainability both in the company’s culture strategy and day-to-day practices. Responsible growth and a strong ethical culture are cornerstones of OW.

As OW conducts business engaging closely with different stakeholders, it believes that all rules, principles, expectations, and values that it stands behind should be communicated transparently throughout its value chain. Only this way efforts can concretize into a real impact instead of remaining isolated endeavours or hollow commitments.

Against this background, this Code of Conduct (the “Code”) addressed to Suppliers is intended to guide Suppliers’ behaviour to shape best practices and make a value-driven impact.

# 2. DEFINITIONS

**Conflict of Interest:** Situation in which the purposes or the pecuniary or nonpecuniary advantages, a given employee intends to pursue or achieve, for himself or for a third party, are likely to interfere with the performance of the duties of impartiality, objectivity and observance of the Code of Ethics to which that employee is bound in the exercise of his/her duties or with the Interests that OW shall pursue:

- Perceived Conflict of Interests: a situation which may be interpreted as a Conflict of Interests, although it may not in fact exist.
- Potential Conflict of Interests: a Conflict of Interests situation which may arise.
- Actual Conflict of Interests: an effective Conflict of Interests situation.

**Corruption and Bribery:** Illicit act of passive/active corruption in the private/public sector in which a person who, by themselves or, through their consent or ratification, or through an intermediary, gives or promises, requests or accepts, for themselves or for a third party an equity or non-equity item of value, or its promise, for any act or omission that constitutes a violation of their functional duties without this being due.

**OW:** OW Offshore, S.L. and all its worldwide subsidiaries where OW has management control.

**Stakeholders:** Natural persons, legal persons or groups thereof that may affect or be affected by OW’s activities, products or services and the performance associated with them, including, but not limited to employees, shareholders, customers, suppliers, counterparties business partners, competitors, public and regulatory authorities, patrons, and local communities.

**Suppliers:** Individuals or entities that supply products or provide services to OW. This includes service providers.

**Supply Chain:** Sequence of activities or partners which contribute products or services to the organisation.

**Sanctioned Jurisdiction:** Any country or territory that is subject of country or territory-wide sanctions under Trade Control Laws.

**Sanctions Lists:** Any lists of persons or entities subject to sanctions or exports controls restrictions under Trade Control Laws (including any amendments to those lists or associated laws or regulations issued after the date of this Agreement), including without limitation the following:

- Lists of persons or entities subject to sanctions or export controls restrictions implemented by the European Union, including without limitation persons and entities listed in the European Union Consolidated Financial Sanctions List, or in lists implemented under any individual European Council or Commission decisions or regulations;
- Lists of persons or entities subject to sanctions or export controls restrictions pursuant to the United Nations Security Council Resolutions;
- Lists of persons or entities subject to sanctions or export control restrictions pursuant to laws, regulations or orders implemented by the United States, including without limitation persons and entities listed in the Specially Designated Nationals and Blocked Persons List or Sectoral Sanctions Identifications List, maintained by the US Department of the Treasury, or the Entity List maintained by the US Department of Commerce;
- Lists of persons or entities subject to sanctions or export controls restrictions implemented by the United Kingdom, including without limitation persons and entities listed in the UK Sanctions List maintained by the HM Treasury, or in lists implemented under any individual United Kingdom laws or regulations.

**Sanctioned Person:** Any person or entity who is designated on one or more Sanctions Lists, or is 50% or more owned, or otherwise controlled, directly or indirectly, by one or more designated persons or entities; or is organized under the laws of, or located in, a Sanctioned Jurisdiction.

**Trade Control Laws:** All export controls, trade, economic or financial sanctions and antiboycott laws, regulations, orders, directives, determinations, designations, licenses, or decisions administered, enacted, imposed or enforced by the United Nations, the European Union or any Member State thereof, the United Kingdom, the United States, or any other country with jurisdiction over activities conducted pursuant to this Agreement.

### 3. SCOPE

This Code applies to all Suppliers, including their managers, legal representatives, and employees, as well as to subcontractors of all companies contracting with OW or any of its subsidiaries.

In the case of a subcontractor, the Suppliers shall assure OW that they will impose the same or equivalent requirements on all of its subcontractors and suppliers.

## 4. POLICY

OW's leadership, based on its value creation capacity, innovation, and relationship with its Stakeholders, is greatly influenced by the performance of its Suppliers.

With a view to build a responsible and sustainable Supply Chain, OW deems paramount to set clear expectations and standards for the behaviour and practices of the Suppliers, ensuring they align with OW values and ethical standards.

OW builds its relationship with Suppliers on trust, collaboration, and the creation of shared value, favouring a collaborative approach focused on transparency and sustainability.

Sustainability is a core part of OW's mission, vision, and values, not only because it is a renewable energy company, but also because it applies environmental, social, and economic best practices throughout its value chain.

OW is committed to the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the International Labour Organization (ILO)'s Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy, and adheres to the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises on Responsible Business Conduct (OECD Guidelines), therefore it is a fundamental part of OW's business and its key interest that Suppliers are also committed to these principles.

OW has defined a number of procedures and rules to establish a framework for maintaining integrity, preventing corruption, protecting human rights and the environment, enhancing health and safety in the workplace, as well as the management and mitigation of any kind of sustainability risks in the Supply Chain, in line with the international standards and applicable regulatory frameworks.

In this context, this Code sets the ethical, environmental, sustainability, HSSEQ, among others, requirements and principles that OW expects its Suppliers to meet, reflecting OW's commitment to ethical principles and transparency in all areas of operation.

## 5. PURPOSE

This Code aims to ensure that all Suppliers are aligned with the high ethical and legal standards that OW promotes. This means in practice to make sure that Suppliers are as actively dedicated to upholding high standards of business ethics as OW is, and that they adhere to OW vision of environmental protection, community well-being and respect for human rights.

The ultimate objective pursued through this Code is to establish a Supply Chain that exemplifies and promotes OW's core values of sustainability and responsibility.

In parallel, by enforcing ethical conduct in the Supply Chain, OW aims to mitigate the risks associated with unethical practices, such as bribery, corruption, or environmental law violations. This is crucial for maintaining a positive reputation while avoiding regulatory issues or legal liabilities and potential disruptions to the Supply Chain.

Finally, this Code makes it possible to set a standard of conduct to be followed by external Stakeholders that are not directly bound by OW internal procedures, which is especially key when operating in different regions with varying regulatory environments: this allows upholding quality, promoting transparency, and ensuring consistency in ethical practices across the entire value chain.

## 6. APPLICABILITY

This Code of Conduct establish commitments aligned to existing law, regulations and current contractual provisions. Its provisions and standards are supplementary in nature and are without prejudice to any additional requirements as may be imposed by applicable laws and in the respective contract with each Supplier.

In case of perceived discrepancy among applicable regulations, codes of practice, standards, and specifications, and rules set in this Code, it shall be the responsibility of the Supplier to bring it to the attention of OW in writing, for a decision on which document shall be followed. In the absence of confirmation from OW on which rules to apply, the ones which provide a higher level of quality, safety to the individuals and environment shall prevail until the resolution on applicable rules is officially communicated by OW. If there are differences between local, national, and OW's standards, the higher standards prevail.

In general, in case of conflict, the most stringent rules shall be applied, and the following hierarchy shall be used:

- Country laws and regulations.
- Contractual agreements.
- International codes and standards.

## 7. COMMITMENTS

Suppliers agree to the following commitments:

### 7.1. Ethics and transparency commitments

The following requirements are in the mutual interest of both the Suppliers and OW, as the long-term sustainable development of OW's Suppliers is crucial to their success and, consequently, to OW's success.

Suppliers shall:

- Adhere to the principles of business ethics and transparency in their commercial activities.
- Adhere to OW principles and standards, including OW Code of Ethics (available [here](#)), either by adopting OW rules or by establishing their own procedures to ensure adherence to the strictest rules of ethical and moral conduct as well as international treaties and laws applicable.
- Make the best efforts to ensure that commitments equivalent to those of this Code are also respected in their own Supply Chains.
- Commit to continuous improvement and progress in all areas covered in the following sections.
- Maintain appropriate records making it possible to audit their compliance activities.

## 7.2. Human rights and labour rights commitments

OW is strictly committed to the respect of human rights and does not tolerate any human rights violations. It is therefore essential that all parties that OW deals with are likewise committed to respecting human rights.

Likewise, OW actively promotes the respect of labour rights. It unequivocally forbids workplace discrimination and harassment and any disrespectful, offensive, or humiliating behaviour. Recognizing the significance of diversity and inclusion in company's success, OW upholds the principles of equal treatment and opportunities, including between genders. OW follows the guidelines outlined by applicable legislation, and it is committed to integrating equality of opportunities between women and men in the company as a fundamental and cross-cutting principle. OW incorporates this principle into the objectives of the company's policy and, particularly, in the human resources management policy. It also advocates for open dialogue with employees and strive to implement reconciliation measures that foster optimal balance between personal and work responsibilities of employees.

OW strongly encourages the Suppliers to embrace similar initiatives and commitments.

The Suppliers are expected to:

- Acknowledge and adhere to OW Human Rights Policy (available [here](#)).
- Reject and take diligent steps to prevent any labour rights violations within their own supply chain, avoiding any form of forced or compulsory labour, Modern Slavery, human trafficking, child labour, both internally and in their supply chain.
- Strictly adhere to minimum age limits as dictated by law, having in place effective mechanisms to verify the age of their workforce.
- Comply with all relevant laws, industry standards, and applicable collective agreements on working hour and overtime regulations, rest intervals, minimum wage and compensation, social benefits, freedom of movement.

- Ensure they respect the freedom of union association and the right to collective bargaining for their professionals.
- This includes:
  - Promoting the right of every employee to form and join trade unions,
  - Engaging in collective bargaining in good faith,
  - Encouraging transparent communication and open collaboration with employees to address work-related concerns.
- Reject any discriminatory practices in employment.
- Establish fair labour relations with their employees, grounded in equal opportunities, devoid of discrimination based on any condition or characteristic, and consideration of diversity and inclusion.
- Have policies in place to prevent both physical and psychological harassment in the workplace, including adequate measures on training and reporting mechanisms.

### **7.3. Engagement with local stakeholders**

OW seeks meaningful engagement with stakeholders and local communities that may be affected by its operations at the different tiers in the Supply Chain. The company's objective is to listen and understand their concerns, respond accordingly to concerns, secure the acceptance of its projects and secure direct and indirect benefits for the local communities. OW approaches community perspectives and addresses community concerns in a proactive and respectful manner, free from retaliation and discrimination.

This commitment to community engagement, enshrined in the OW policy package on Stakeholder Engagement, and OW Social Investment Policy, extends to Suppliers, which shall:

- Always respect the rights and interests of local communities, including indigenous populations, affected by their operations and activities.
- Listen to local voices in an inclusive, equitable, culturally appropriate way.
- Avoid causing or contributing to negative impacts on local communities' human and environmental rights by promptly tackling any potential adverse impacts.

### **7.4. Environmental commitments**

Respect for the natural environment is a fundamental part of OW business and concerns all OW employees as workers in the energy sector and, at large, as individuals. OW's mission and vision outline a commitment to respecting the environment by promoting initiatives toward a carbon-neutral world and delivering efficient and sustainable clean energy solutions and actively addressing any adverse impacts on people, the natural environment and biodiversity in the renewable energy supply chains.



OW advocates a proactive stance in addressing environmental challenges. The company consistently assesses its environmental impact, striving for ongoing improvement and advocating for heightened environmental responsibility.

As a result, OW expects Suppliers to endorse and uphold these commitments by:

- Carrying out positive activities focused on:
  - Optimizing the use of resources,
  - Embracing reuse and recycling principles,
  - Reducing emissions,
  - Minimizing waste
  - Mitigating polluting activities,
  - Assessing the environmental impact of their operations, and
  - Promptly reporting and repairing any environmental accidents or damage caused by their own activities.
- Strictly complying with all environmental obligations applicable thereto.
- Adhering to OW's environmental standards, even surpassing local laws, when necessary, to ensure a collective dedication to sustainable practices.
- Ensuring they have an effective environmental policy in place or sufficient measures based on the products and services supplied.
- Providing environmental and social performance data whenever required by OW to demonstrate compliance with the requirements of this Code.

## **7.5. Health, safety, security, environment and quality ("hsseq") commitments**

OW has a sound HSSEQ policy in place (available [here](#)).

OW has a HSEQ Contractor Management process in place, according to ISO 45001, 14001 and 9001, with the following steps:

- HSEQ Contractor prequalification
- HSEQ Contractor performance
- HSEQ Contractor satisfaction

Suppliers shall abide by OW requirements for vendors and undertake the following obligations:

- Ensure that its personnel, including subcontractors and any persons on the Supplier's premises for the performance of works and services contracted, work in safe and healthy working conditions.
- Ensure that workplace facilities have been constructed in accordance with applicable laws and are equipped with the necessary tools such as first aid arrangements.
- Strictly comply with all legislation that may be applicable to the activities during the execution of the works, or the provision of the services included in the scope of the services contracted.
- Strictly comply with all legislation that may be applicable to the activities during the execution of the works, or the provision of the services included in the scope of the services contracted.
- Have the necessary HSSEQ policies and procedures in place, including incident monitoring system and emergency preparedness measures.
- Implement the necessary actions to mitigate the risks related to its activities.
- Ensure products and services delivered meet the high-quality standards and parameters required by applicable law and regulations, as well as OW's contractual requirements, with special emphasis being placed on adherence to agreed prices, defect-free performance and agreed delivery dates.
- Promote constant improvements in the quality of products and services provided to OW.
- Plan the necessary corrective and preventive actions.
- Provide necessary protective equipment and free training and information on risks to its workers and the environment.
- Demonstrate the quality control and inspection activities carried out and the compliance with contractually established standards.
- Allow OW to accompany during these activities.
- Observe OW's internal standards, codes and policies, procedures and rules on HSSEQ.
- Adopt the necessary security measures considering the type of services to be provided and based on the risk classification.
- Earmark preventive resources to prevent and mitigate any risk to which its workers may be exposed and meet its HSSEQ obligations.
- Have specialised personnel to supervise all HSSEQ matters ensuring compliance with the law and the provisions of this Code.

- Inform OW as requested in time and manner of any accident that has occurred, mentioning the facts, consequences and preventive measures that have been implemented.
- In the event mentioned in the immediately preceding bullet point above, cease all activities immediately until the facts have been clarified and the safety and prevention measures have been reviewed

## **7.6. Confidentiality, intellectual property and data protection commitments**

OW recognizes the key value of both its own and others' intellectual property (IP) and confidential information, considering them as crucial assets. In the realm of digital threats that companies are potentially exposed to in the supply chain, and in view of the adverse financial, commercial, reputational, and technological consequences of any failures to protect information, the sound judgement and proactivity of Suppliers stands as one of the most effective safeguards.

Accordingly, the Suppliers must:

- Respect the confidentiality and proprietary nature of all information to which they have access as a result of or in connection with their relationship with OW.
- When they have access to, share, use, or otherwise process personal data of employees, customers, users, or any other individuals, comply with applicable laws and regulations on the protection of personal data and privacy as well as abide by OW Data Protection Policy, guidelines, and protocols on personal data handling, including on the reporting of data breaches.
- Adopt adequate security measures to protect all the confidential or sensitive information and the personal information disclosed to them contributing to the preservation of OW confidential information, documents, technology, and other data, and preventing any unauthorized use.
- Include in their security response plan mechanisms to provide timely and accurate information regarding any cybersecurity events or threats, pursuant to applicable laws.

## **7.7. Anti-corruption, anti-bribery and conflict of interest commitments**

OW has a zero-tolerance policy against any act of corruption or bribery, either inside or outside the organisation and has implemented and enforced effective systems to counter bribery and corruption.

In this regard, Suppliers shall:

- Acknowledge OW Anti-corruption Policy (available [here](#)) for the prevention and detection of bribery and corruption in OW's operations.
- Promote full compliance with all applicable anti-bribery and anti-corruption laws.
- Assure OW that they have effective anti-corruption and anti-bribery mechanisms in place.

- Ensure they have mechanisms in place to address potential or actual Conflicts of Interests.
- Inform OW as soon as it becomes aware of any Conflict of Interest that may affect OW.

## 7.8. Competition law commitments

Competition law aims at ensuring that companies compete fairly with each other and do not distort competition with anti-competitive behaviours. Thus, Competition law prohibits concerted practices and agreements between competitors (horizontal agreement) or between parties operating at different levels of the supply chain (vertical agreement) that are liable to affect competition (e.g. price fixing, allocation of clients, exchange of confidential information in the view to coordinate, etc.). Abuses of a dominant position are also banned and deemed to restrict competition.

Any failure to comply with competition laws can lead to heavy penalties which can have financial consequences and collateral effects on the credibility and reputation of the parties involved.

OW seeks to act in full compliance with the best practices of healthy competition, even in countries where no legislation in this area exists.

In this regard, the Suppliers shall:

- Adhere to and commit to fostering the principles of free and fair competition and comply with all relevant competition laws in the markets where they operate.

## 7.9. Sanction related commitments

OW is committed to the fight against the financing of terrorism and to comply with all applicable international sanctions lists. It does not establish business relationships in violation of international sanctions, it does not contract, form partnership or other activities with or for the benefit of any person, entity or designated country within those lists.

The Suppliers must:

- Comply with the restrictions imposed by economic sanctions and export control laws, which prohibit collaboration with certain entities, individuals, countries, or governments.
- Abide by OW contractual clauses related to sanctions.
- Apply due diligence when selecting third parties and request equivalent standards and obligations to their third parties.
- Immediately notify OW when they know or suspect that they or their employees, officers, directors, agents, partners, suppliers, co-contractors, subcontractors, shareholders, beneficial owners, affiliates, principals or any natural or legal person or entity directly or indirectly under their control or acting on their behalf are sanctioned persons or entities.

## 7.10. Whistleblowing and other reporting commitments

In fostering transparency and upholding legal and ethical standards, OW has instituted an internal reporting system aligned with the applicable law.

In the same way, OW expects:

- The Suppliers registered in the EU to have an internal Whistleblowing channel in place, which allows complaints to be made anonymously and guarantees confidentiality, in compliance with Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of European Union law.
- The Suppliers registered outside of the EU to comply with relevant national regulations applicable to them on reporting systems and channels.
- All Suppliers to:
  - Emphasize the non-tolerance of retaliation, undertaking not to retaliate against individuals who use internal reporting channels in good faith.
  - When not mandated by applicable law to have an internal Whistleblower or similar channel, (i) set up a fair, easy to use, timely and effective non-judicial dispute resolution and redress mechanisms, without unnecessary cost or burden, and/or
  - (ii) make the OW Speak Up Channel available and communicate it to their employees and stakeholders for the communication of any fact related to the work contracted by OW.

## 8. CONSEQUENCES IN CASE OF NON-COMPLIANCE

OW may carry out such checks, audits and inspections as it deems appropriate to verify compliance with the provisions of the Code by Suppliers.

In case of serious or systematic breach of any of the principles, standards or rules set out in this Code, OW will take appropriate measures, ranging from suspension or termination of the contractual relationship to the exercise of any legal action to which it may be entitled under applicable laws. Before that, if OW deems that a Supplier is not meeting its expectations or standards, it seeks to work together to agree on and immediately roll out a corrective action plan.

## 9. COMMUNICATION

The Suppliers are expected to be aware of, accept and comply with this Code, which is available at <https://www.oceanwinds.com/suppliers/>.

A copy of this Code will be included in the documentation the Supplier signs as part of the engagement with OW.

## 10. REFERENCES

### 10.1. Internal references

- OW Code of Ethics.
- OW Anti-Corruption Policy.
- OW Human Rights Policy.
- OW Procurement Policy.
- OW HSSEQ Policy.
- OW HSSEQ Requirements for vendors.
- OW Social Investment Policy.

### 10.2. International standards and eu directives

This Policy transposes to OW's sphere of activity the commitments and procedures on good business conduct, namely:

- United Nations Global Compact.
- United Nations Guiding Principles on Business and Human Rights.
- OECD Due Diligence Guidance for Responsible Business Conduct.
- International Bill of Human Rights.
- Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law.