



CODE OF CONDUCT & ETHICS



Haffner Energy

Decarbonize · Innovate · Regenerate

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A WORD FROM OUR FOUNDERS



The HAFFNER ENERGY adventure began in 1993 - the company celebrated its 30th anniversary in 2023!

Since its inception, HAFFNER ENERGY has applied a CSR policy to its day-to-day management and strategic choices, long before the subject came to the fore in recent years.

HAFFNER ENERGY has always been intentional in carrying out projects that contribute to the energy transition, even though mitigating global warming via energy sobriety and the reduction of greenhouse gases were not considered a priority 30 years ago.

Since 2015, HAFFNER ENERGY has been developing and bringing to market a pioneering technology protected by 80 international patents. The thermolysis of biomass residues produces Hypergas®, a hydrogen-rich renewable precursor syngas that can be processed into several types of sustainable and competitive renewable energies.

The February 15, 2022 IPO on Euronext Growth, Paris, raised 74 million euros, giving HAFFNER ENERGY the means to support its performance and pursue its goals in France, Europe and beyond. The company has doubled down on its commitment to a better world, thanks to the dedication of its team to developing solutions that reduce carbon emissions, while respecting other natural cycles including phosphate, nitrogen, and water.

At HAFFNER ENERGY, we unequivocally advocate a set of strong values that respect the environment, the planet, and people's well-being.

We have therefore drawn up this Code of Conduct and Ethics to share our values and commitments in a transparent way. This document is not a brochure. It reflects our vision for the future. It is a reference guide that we intend to be accessible to all our employees and stakeholders.

This Code is designed to help guide the right choices and attitudes, based on expected qualities of integrity, loyalty to the company and its people, and of discernment. These are essential elements in maintaining the trust of all our stakeholders and of the market, so that we may face the many challenges that lie ahead with confidence and ensure the company's long-term viability.

Philippe HAFFNER
Chief Executive Officer

Marc HAFFNER
Deputy Chief Executive Officer
& Chief Technical Officer



Vision
Our plan for the future



Mission
Our commitment to the future

1.

LEGAL AND REGULATORY COMPLIANCE

HAFFNER ENERGY abides by the laws and regulations applicable to its corporate purpose and activities, as well as to its business relations with customers and suppliers, not only in France but also abroad.

All **HAFFNER ENERGY** employees must act in compliance with applicable laws and regulations. It is the responsibility of each employee to understand and comply with applicable laws and regulations, regardless of his or her hierarchical position.



2.

ANTI-CORRUPTION POLICY

HAFFNER ENERGY has always applied an anti-corruption policy, and as a company listed on Euronext Growth, has a reinforced responsibility. Bribery is not only illegal, but also contrary to **HAFFNER ENERGY's values**.

As the company's reputation is a priceless asset, **HAFFNER ENERGY** is firmly committed to applying and respecting a strong anti-corruption policy. All the company's employees are expected to behave irreproachably towards customers, investors, shareholders, **competitors** and suppliers by complying with the law and regulations.

This prohibition covers all types of corruption, active - when the person who bribes initiates the bribery - and passive - when the act of bribery is initiated by the person who is bribed).

In particular, the following are formally prohibited:

❖ **Money laundering** : the act of concealing the true origin of money/goods of criminal origin so as to pass them off as legitimate).

❖ **Corruption of officials (public or private)**. It is strictly forbidden to give or receive a **bribe**. The payment of money to a public official in France or abroad is strictly forbidden. For example, paying a small sum in cash or giving a gift to a civil servant to facilitate administrative procedures is prohibited.

As a reminder, money laundering and corruption are criminal offences under French law.

❖ **Excessive gifts and invitations given or received**. It is common practice to offer gifts or invitations to meals on a commercial basis, the aim being to maintain good business relations. Such gifts or invitations must remain reasonable. For example, an invitation to a business lunch costing no more than 50 euros per person is considered reasonable. In contrast, cash gifts of any amount are strictly forbidden. A declaration register has been set up on our intranet so that all employees can declare gifts and invitations exceeding 50 euros.

❖ **Influence peddling**. Influence peddling is the practice of using one's position or influence, real or assumed, to influence a decision to be taken by a third party. It involves three players: the beneficiary (the person who provides advantages or gifts), the intermediary (the person who uses the credit he or she enjoys by virtue of his or her position) and the target person who holds the decision-making power (public authority or administration, magistrate, expert, etc.).¹

¹ Definition from the anti-corruption code of conduct Middennext.



HAFFNER ENERGY's business model may depend on public subsidies, particularly in the technology launch phase. In fact, some customers may be waiting on subsidies programs before placing orders. Some of the company's employees are dedicated to the validation of subsidies for the biomass thermolysis and related projects. They are aware of the notion of influence peddling, which is strictly forbidden by the company.

This list is not exhaustive.

It is also specified that no **HAFFNER ENERGY** employee is authorized to benefit from advantage through manipulation, concealment, misuse of privileged information or any other or any other unfair practice. The belief that **HAFFNER ENERGY** is acting in its own best interests does not in any way justify reprehensible behavior.'

3.

CONFLICTS OF INTERESTS

A conflict of interest can be interpreted as a situation in which one or more persons or institutions are at the center of a decision-making process where their objectivity or neutrality may be called into question.

HAFFNER ENERGY is mindful in preventing cases of conflict of interest. It is the duty of every employee to alert his or her manager if a potential or proven case of conflict of interest arises.

Examples:

- ❖ Contract(s) concluded with a company owned by an employee or a close relative.
- ❖ Hiring of an employee's relative

These practices are not forbidden, but it is the company's duty to ensure that they are not used to provide unfair advantages to certain companies/ persons to the detriment of others.

For example, when recruiting a close relative, an employee must inform Human Resources Human Resources of the family relationship, but must under no circumstances influence the recruitment process.



4.

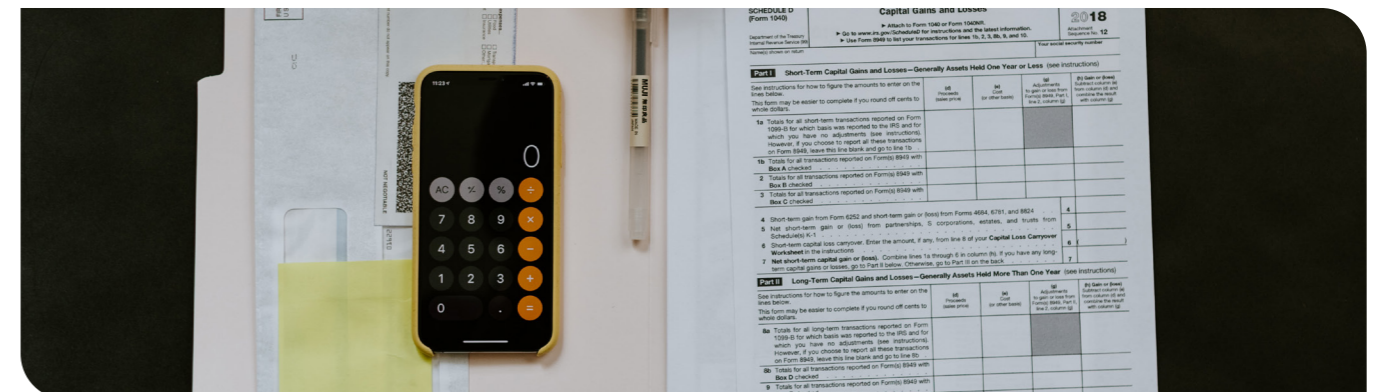
FRAUD

HAFFNER ENERGY will not tolerate any fraud or attempted fraud.

With all the technological means at our disposal, attempts at fraud are becoming more and more frequent, and every employee has a duty to be vigilant in order to prevent such attempts, whether internal or external.

Examples:

- ❖ Receiving an e-mail with an urgent message from the CEO asking the accounting department to make an urgent transfer. Check that the sender is who he or she claims to be, and that the procedure complies with internal controls. If in doubt, notify the IT manager.
- ❖ Agreeing to pay a supplier without applying VAT is fraud and is therefore strictly forbidden.



² GDPR : General Data Protection Regulation - UE 2016/679.

5.

DOUBLE FINANCING

Given the nature of **HAFFNER ENERGY's** business, searching for public and private funding is an important lever for the company to help it carry out its projects.

HAFFNER ENERGY abides by **all applicable regulations**. In particular, in the case of national or European public financing, the company complies with the regulations governing state aid, the purpose of which is to preserve competition between operators in the various member states of the European Union.

6.

STOCK MARKET ETHICS AND CONFIDENTIALITY



HAFFNER ENERGY works hard to innovate and maintain its technological lead. Consequently it attaches particular importance to the protection of its confidential data, in compliance with the law and its obligations as a company listed on Euronext Growth.

Employees are made aware of their duty of confidentiality. For example, they are required to mark documents as "confidential" and must change their computer password every quarter.

In addition, **HAFFNER ENERGY**'s corporate officers and employees are bound by a Charter of obligations in terms of stock market ethics and measures to prevent market abuse. This Charter aims to raise awareness and provide information on obligations and sanctions in the event of any breach of these obligations.

In addition, the company maintains enhanced IT security measures to ensure a high level of data protection.

7.

HUMAN RIGHTS

HAFFNER ENERGY makes every effort to ensure decent working conditions for all its employees. The company ensures that its suppliers share the same vision. A specific Code of Conduct is dedicated to them.

Indeed, suppliers with whom **HAFFNER ENERGY** has business relations must guarantee that they do not engage in child or forced labor, and that they operate in compliance with the legislation of the country in which they are domiciled.

HAFFNER ENERGY strictly prohibits all forms of discrimination on any grounds - gender, origin, religion, sexual orientation, ethnicity, disability, state of health - and all forms of harassment. **HAFFNER ENERGY** has two in-house harassment officers.

The diversity of **HAFFNER ENERGY** employees is a great asset. The company abides by the laws on discrimination and harassment in the workplace.

HAFFNER ENERGY is committed to ensuring that every employee treats his/her colleagues and others with whom he/she has business dealings with respect and dignity.

8.

HEALTH AND SAFETY

HAFFNER ENERGY attaches particular importance to the working conditions of its employees in order to ensure they develop their professional skills and enjoy well-being at work. The company makes every effort to prevent the risk of accidents and occupational illness, and to comply with legal requirements in terms of Health and Safety.

HAFFNER ENERGY provides training for its employees to make them aware of the need to comply with Health and Safety rules, so as to ensure, in addition to their own safety, the safety of other employees, whether on projects' sites or in offices buildings.





9. 10.

ENVIRONMENT AND SUSTAINABILITY

WHISTLE-BLOWER PROGRAM

As a player in the energy transition, respect for and preservation of the environment are key values that underpin the ambitions of HAFFNER ENERGY.

The company is constantly striving to further develop its technology and solutions, and is now recognized as a key player in energy decarbonization.

Indeed, its patented biomass thermolysis technology, via the Hypergas® Module, enables the production of four types of renewable energy with neutral-to-negative carbon footprints: renewable gas, hydrogen and methanol, as well as Sustainable Aviation Fuel (SAF). This is a concrete example of the energy transition towards respect and preservation of the environment.

Internally, we can make a gesture at every level to respect and preserve the environment. In fact, we have already introduced selective sorting at each of our sites, as well as a ban on disposable cutlery and utensils.

In addition, our policy favors modes of transport that have the least impact on the environment.

The WASERMAN Act of March 21, 2022 simplified the procedure for whistle-blowers in France.³

The whistle-blower (an employee, former employee or potential employee) must act in good faith and without regard to any direct financial consideration. They need not have personal knowledge of the facts they are reporting or disclosing if they have a **reasonable belief** that the facts have occurred or are likely to occur.

³ Bill no. 2022-401 of March 21, 2022, known as the "Waserman Law": A whistle-blower is "a natural person who reports or discloses, without direct financial consideration and in good faith, information concerning a crime, an offence, a threat or harm to the general interest, a violation or an attempt to conceal a violation of an international commitment duly ratified or approved by France, a unilateral act of an international organization taken on the basis of such a commitment, European Union law, a law or regulation. [...]" (art. 1).

PROGRAM

→ COLLECTING AND PROCESSING INTERNAL REPORTS

Since HAFFNER ENERGY is a company with more than 50 employees, the whistle-blower should first contact employee representatives before reporting their alert in writing to the following e-mail address:

ethique@haffner-energy.com

Confidentiality regarding the identity of the whistle-blower(s), of the people involved in the matter, and of any third parties mentioned in the alert is guaranteed.

Information regarding receipt confirmation of the whistle-blower's alert must be communicated to the latter in writing within seven (7) working days of such receipt, except in special cases (in particular, to protect the identity of the author).

HAFFNER ENERGY will inform the whistle-blower in writing, within a reasonable period of time not exceeding three (3) months from the date of the receipt confirmation of the whistle-blower's report, of the measures considered or implemented to assess the accuracy of the allegations and, where appropriate, to remedy the matter of the report, as well as the reasons for such measures, and ultimately the closure of the case.⁴

⁴ Decree n°2022-1284 (October 3, 2022)

→ EXTERNAL ALERT

The whistle-blower may also, without going through internal reporting, or after an unsuccessful internal reporting attempt, report the matter to the competent authorities (notably DGCCRF, HAS, CNIL, DGT, DGEFP5, the French Défenseur des Droits, the judicial authorities).

→ WHISTLE-BLOWER PROTECTION

HAFFNER ENERGY commits not to punish, dismiss or impose any direct or indirect discriminatory measure on the whistle-blower.

For example, (this list is not exhaustive) the whistle-blower may not be excluded from a training period, his/her working hours may not be modified, his/her performance evaluation may not be used for purposes of retaliation, he/she may not be suspended, dismissed or demoted, and his/her salary may not be reduced.

⁵ DGCCRF : Direction Générale de la Concurrence, de la Consommation et de la Répression des Fraudes, HAS : Haute Autorité de la Santé, CNIL : Commission nationale de l'information et des libertés, DGT : Direction Générale du Travail, DGEFP : Délégation Générale à l'Emploi et à la Formation Professionnelle

CONCLUSION

No Code of Conduct and Ethics can replace the thoughtful behavior of an informed employee, nor can it answer all the questions that might arise. It is impossible to consider every scenario. Employee training is therefore essential.

In addition, employees are encouraged to discuss any doubts or questions they may have with their managers and colleagues.

HAFFNER ENERGY employees are also encouraged to approach the General Counsel if they have any questions about this Code.





Vous pouvez retrouver le code de conduite et d'éthique sur le site web de Haffner Energy ou sur votre intranet.



Haffner Energy

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