SUNOTEC

CODE OF CONDUCT



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SUNOTEC

Table Of Content

1. Message from the CEOs
2. Introduction to SUNOTEC's Code of Conduct
3. SUNOTEC's values
4. Human and labour rights
5. Environmental responsibility
6. Health and safety
7. Drugs and alcohol
8. Fair competition and antitrust. Conflict of interests
9. Anti-bribery and anti-corruption
11. Data protection and Use of social media
12. How to report a concern?
13. Acknowledgement of the Code of Conduct



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At SUNOTEC, our work has always been driven by a clear purpose: building reliable, sustainable, and accessible renewable energy infrastructure. We believe that the transition to clean energy must not only be efficient and innovative, but also responsible — protecting people, communities, and the planet.

As we continue to grow and deliver solar projects across many countries, the way we work becomes just as important as the projects we deliver. Acting with integrity, respecting one another, and ensuring safety and fairness in every decision is essential to who we are.

Our Code of Conduct reflects these commitments. It provides guidance on how we operate, how we treat each other, how we engage with our partners and communities, and how we uphold the trust placed in us. It is a common standard for all of us — from our offices to our construction sites.

We ask every team member to embrace this Code, speak up when something doesn’t feel right, and help us strengthen the culture that makes SUNOTEC the company it is today.

Together, we continue building renewable energy solutions that are not only technically strong, but ethically and socially responsible.

Sincerely yours,
Kaloyan Velichkov, Founder and CEO
Bernhard Suchland, CEO

INTRODUCTION

When doing business and in our day-to-day activities, SUNOTEC aims to achieve reliability and transparency of the highest order.

Our activities are determined by our shared values of commitment, reliability and efficiency. These values ensure that we have a common identity shared across all SUNOTEC Holding companies. All SUNOTEC employees are required to act in a way that is independent, honest, loyal; they are expected to act responsibly, instill an atmosphere of trust, be alert to irregularities, ask questions and speak up when concerns are raised. By doing so, you provide management with the opportunity to address potential problems at an early stage.

Commitment to SUNOTEC's Code of Conduct is meant to ensure integrity and transparency in the conduct of our business and in our relationships with others.

Our Code of Conduct applies to all employees, individual consultants, officers and members of the management bodies of SUNOTEC. Whether we are working alongside colleagues, meeting with clients or attempting to attract new talent, we all represent SUNOTEC and we must comply with our Code of Conduct, our governance documents, and applicable legal requirements.

How we interact with others and each other is what defines us as a company.

SUNOTEC

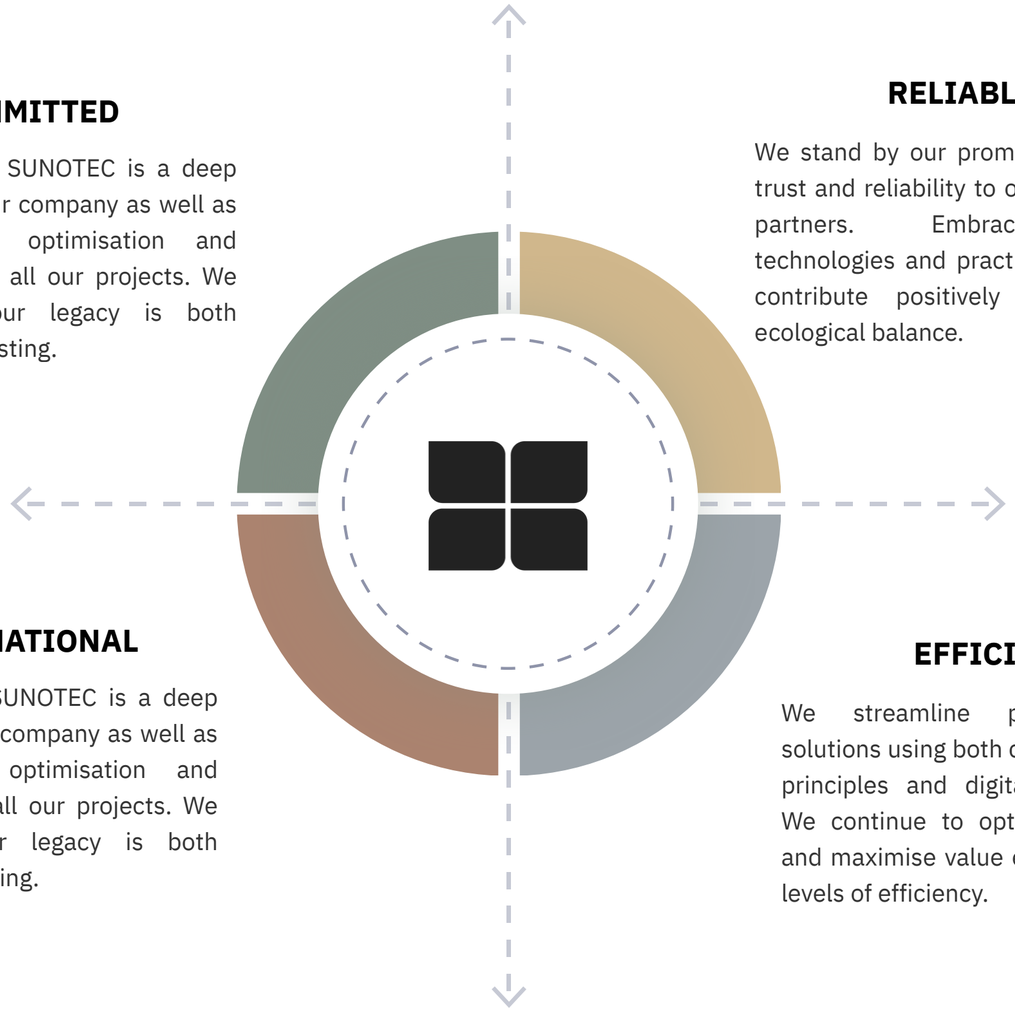
OUR VALUES

COMMITTED

At the heart of SUNOTEC is a deep dedication to our company as well as to excellence, optimisation and sustainability in all our projects. We ensure that our legacy is both impactful and lasting.

RELIABLE

We stand by our promises, ensuring trust and reliability to our clients and partners. Embracing new technologies and practices serves to contribute positively towards an ecological balance.



INTERNATIONAL

At the heart of SUNOTEC is a deep dedication to our company as well as to excellence, optimisation and sustainability in all our projects. We ensure that our legacy is both impactful and lasting.

EFFICIENT

We streamline processes and solutions using both circular economy principles and digital technologies. We continue to optimise resources and maximise value elevation to new levels of efficiency.

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HUMAN AND LABOUR RIGHTS

As a global corporation, **SUNOTEC** actively embraces its responsibility towards society and the environment in which it operates. To fulfill this commitment, we adhere to international standards and uphold the principles outlined in the UN Global Compact. Moreover, we deeply respect the principles articulated in the Universal Declaration of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work as well as other internationally recognized human rights' bills and organisations.

SUNOTEC respects our employees' right to freedom of association, including the right to collective bargaining.

We oppose all forms of slavery, forced labour, trafficking, illicit forms of child labour and violations of human rights in our construction and operation activities, as detailed in the next slides. We take the necessary steps to identify and address any adverse impacts through our activities or our business relationships.

We value the diversity of our workforce. We are committed to having a safe workplace with equal opportunities for all, free from any discrimination, bullying or harassment.

We are committed to the fair and respectful treatment of all job applicants, employees, contractors, suppliers, visitors, and customers regardless of their background. We ensure that our suppliers, customers, and business partners understand what it means to strive for a workplace with equal opportunities.



SUNOTEC

HUMAN AND LABOUR RIGHTS

WE ARE COMMITED TO:

Safe and healthy working conditions

providing workplaces that prevent injury and illness, ensuring appropriate training, protective equipment, and continuous improvement of our Health & Safety management systems

Fair terms of employment

upholding fair wages, reasonable working hours, and adequate benefits consistent with national law and international standards.

Freedom from forced, bonded, or child labour

respecting every worker's right to form or join trade unions of their choice, to bargain collectively, and to engage in peaceful assembly, in accordance with national law and international norms.

Freedom of association and collective bargaining

respecting every worker's right to form or join trade unions of their choice, to bargain collectively, and to engage in peaceful assembly, in accordance with national law and international norms

Equal opportunity and non-discrimination

fostering a workplace free from discrimination or harassment on any ground, promoting inclusion and diversity at all levels.

Respect for privacy and personal dignity

treating all workers with respect and safeguarding personal information in line with data-protection principles.

Community and stakeholder rights

avoiding adverse impacts on local communities, including Indigenous Peoples, and promoting constructive engagement and shared benefits wherever we operate.

SUNOTEC's Human Rights Policy describes the processes by which we identify, prevent, mitigate, and address human rights risks.

Expectations for employees are set out in this Code of Conduct, and supplier obligations are defined in our Supplier Code of Conduct.

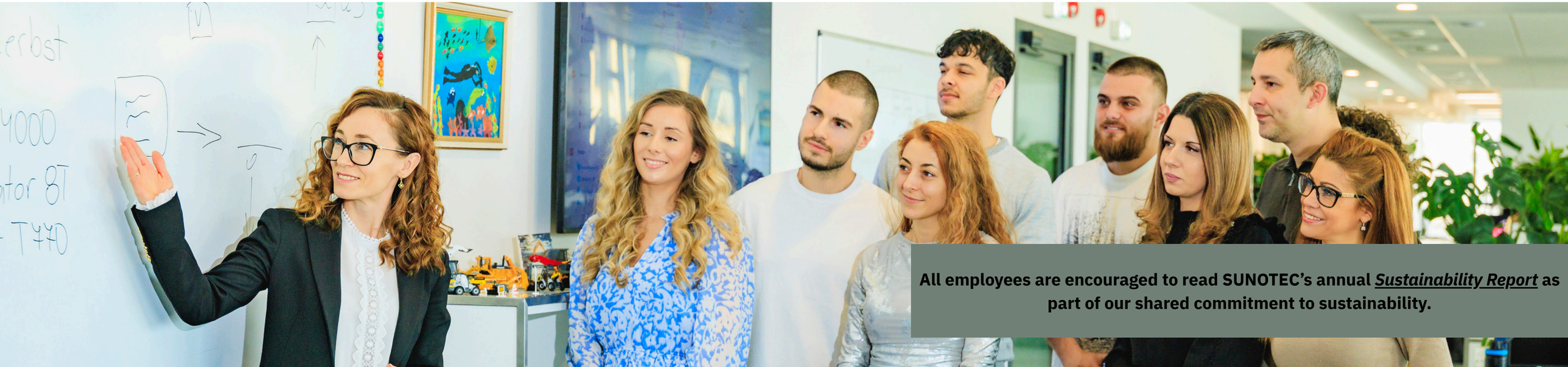


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ENVIRONMENTAL RESPONSIBILITY

Environmental sustainability and combating climate change are a strategic priority and a commitment across the board that must be present in each of the actions and activities carried out by SUNOTEC.
At SUNOTEC sustainability involves striking a balance between profitability, social development and reducing adverse environmental impacts.
We pay special attention to the responsible management of natural resources and protect natural areas and biodiversity, as well as to comply with and respect due diligence and ensure compliance with environmental laws a regulations.

SUNOTEC's Environmental and Social Policy sets out specific commitments to environmental sustainability.



All employees are encouraged to read SUNOTEC's annual *Sustainability Report* as part of our shared commitment to sustainability.

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Health and safety

We in SUNOTEC are committed to conducting operations where safety and security is a priority. If and when applicable to their role, every SUNOTEC employee has the following responsibilities:
➢ to use appropriate Personal Protective Equipment when required
➢ to report any unsafe conditions and near misses to immediate supervisor
➢ to maintain a clean work area
➢ to comply with hazard indicators and signs
➢ refuses and / or interrupts work if unsafe conditions and / or situation that may pose a threat to health, safety and security
➢ refuses to operate equipment without proper training
➢ familiar with our Health and Safety rules and requirements
➢ participates in training and meetings as required
➢ new incidents and observations shall be registered

Drugs and alcohol

SUNOTEC does not tolerate alcohol and drugs during working hours or in our workplace. Work under the effects of drugs or alcohol could create an unsafe work environment and may, therefore, be subject to disciplinary actions.
SUNOTEC employee must never:
➢ be impaired by drugs or alcohol while on duty
➢ buy or sell drugs at work
➢ buy or sell alcohol at work
➢ consume or serve alcoholic beverages on SUNOTEC premises
Alcohol consumption is never permitted when operating machinery, driving or being on a construction site. Tests for drugs and alcohol may be conducted whenever deemed necessary and in accordance with the applicable law.

Fair competition and antitrust

SUNOTEC is committed to fair, competitive business practices that comply with antitrust and competition national and international legislation. These laws are designated to uphold free and open competition in the marketplace.
Anyone in the company shall not be engaged in discussion, collude or agreement with third parties to:
➢ Fix or control prices, terms and conditions;
➢ Share or receive confidential information with/from current or potential competitors or any other unauthorized parties;
➢ Choose not to submit a bid, withdraw a bid or submit an artificial bid to influence the outcome of a bidding process

Conflict of interests

Each of us must ensure that we always act in the best interest of SUNOTEC. Private interests must remain strictly separate from the interests of the company.
Our decisions and actions must never be influenced or guided by secondary interest, that would benefit us personally, our family member or someone with whom we are in close personal relationship. A conflict of interest whether actual, potential or perceived, can expose SUNOTEC to risks such as legal liability or reputational damage.

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ANTI-BRIBERY AND ANTI-CORRUPTION

SUNOTEC is committed to conducting business with integrity and we prohibit corruption and bribery in all their forms. Anyone in SUNOTEC must never get involved in corrupt activities, whether directly or indirectly; or accept, request, offer, promise, give or authorize a bribe, kickback, payment or anything that can be considered as such (gifts, entertainment, employment, contracts or benefits of any kind) to or from any third party with the intent to obtain an improper or unfair advantage, retain business or influence that third party's actions.

SUNOTEC provides trainings on how to recognize corrupt activities. Every employee in SUNOTEC has responsibility to:

- Ensure that the applicable national and international legislation in the country of operation is complied with;
- Report any incidents, risks and situations which deviate from or contradict to SUNOTEC's code of conduct.
- Ensure all business partners are informed of and understand our Code of Conduct.



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DATA PROTECTION

We all share the responsibility and legal duty to protect SUNOTEC's information and that of our clients and business partners. It is essential that information such as financial results, business plans, technical information, design outputs, intellectual property and personal information is used and distributed appropriately and responsibly.

We are committed to complying with personal data protection and privacy requirements, to respect individual privacy national and international legislation and to follow our Privacy policy.

Appropriate personal data processing is vital to the success of our business and to maintaining the trust of our clients, employees and stakeholders. We are committed to the continuous improvement of a data privacy compliance framework which ensures that personal data is handled appropriately, consistently and in accordance with applicable data protection and privacy law.



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USE OF SOCIAL MEDIA

SUNOTEC recognises that social media offers valuable opportunities to share knowledge, showcase our work, and highlight the people behind our projects. We encourage our employees to use these platforms responsibly to represent our industry with professionalism and to celebrate our achievements.

As with all our behaviour, the same standards that apply offline also apply online. Everyone at SUNOTEC is expected to follow the law, act ethically, and prioritise accuracy and security when posting or interacting on social media. Online activity can reflect both on the individual and on SUNOTEC, and employees should always keep in mind that digital content is permanent.

We trust our teams to communicate openly while protecting confidential information, including commercially sensitive details, client data, project information, and the privacy of colleagues and partners.

We encourage the use of social media for constructive dialogue, sharing insights, and strengthening professional relationships — always in a respectful, responsible, and thoughtful manner.

We trust our employees to communicate openly and responsibly. Unless authorised, please make sure your personal views are not presented as SUNOTEC's official stance.

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HOW TO REPORT A CONCERN?

At SUNOTEC, we are committed to the highest standards of integrity, ethics, and compliance with all applicable laws and regulations. We recognise that there may be occasions when employees become aware of behaviour or practices that fall short of these standards.
We encourage everyone at SUNOTEC to speak up and raise any concerns about potential breaches of the law, our Code of Conduct, company policies, or ethical standards. To support this, we have established a Whistleblower Policy that provides clear guidance and protection for those who report concerns in good faith.
All reports of potential misconduct are taken seriously. We have procedures in place to ensure that whistleblowers are protected from retaliation. No employee who makes a genuine report will face dismissal, demotion, or any other adverse treatment as a result of raising concerns. We will also take the necessary steps to ensure protection from retaliation by others.
Reports can be made confidentially or anonymously. Every report will be reviewed and investigated fairly. Where wrongdoing is confirmed, SUNOTEC will take corrective action to address the issue and prevent it from recurring.



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ACKNOWLEDGEMENT OF THE CODE OF CONDUCT

As a valued member of SUNOTEC, it is important that you understand and agree to uphold our Code of Conduct. This Code sets the standards of behaviour we expect from everyone in our organisation and reflects our commitment to conducting business with integrity, respect, and professionalism.
Whenever material updates are made, SUNOTEC will notify you, and you will be required to read, acknowledge, and agree to the updated version. You are also expected to report any suspected breaches of the Code that you become aware of.

By signing this document, you confirm that you understand our Code of Conduct and accept your responsibility to follow it. You also acknowledge that this is an ongoing commitment. The Code may be updated from time to time to reflect changes in the law, regulations, or our business practices.



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WE EMPOWER SOLAR SOLUTIONS