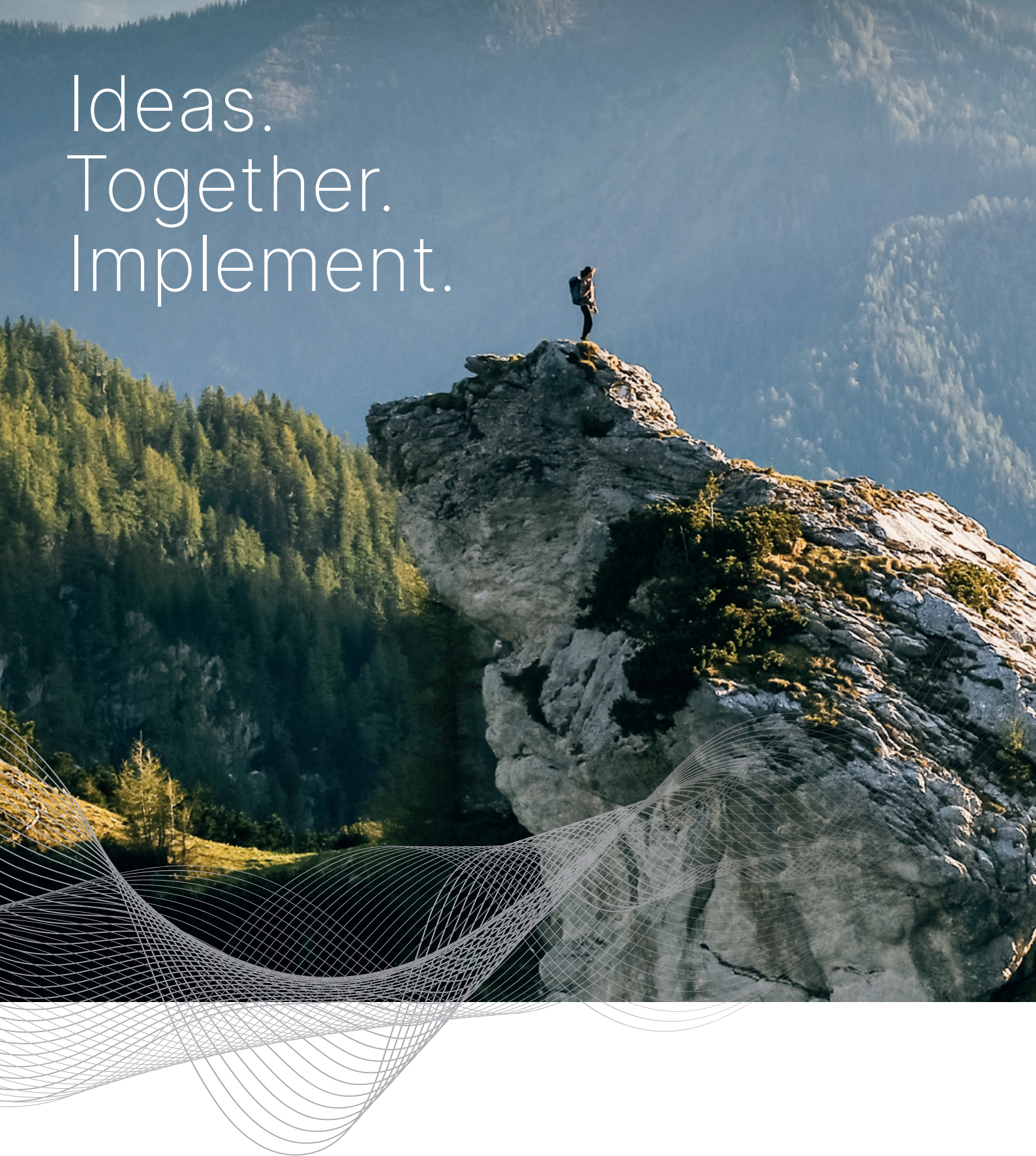


Ideas.  
Together.  
Implement.



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## Trianel Code of Conduct: „We play fair.“

### **Dear Sir or Madam,**

Over 100 shareholders and partners as well as numerous local authority and industry customers are placing their trust in Trianel. As a municipal utilities cooperation, Trianel has been pooling the interests of municipal utilities and boosting their independence and competitiveness on the energy market since 1999. The management and all staff members, both with and without management responsibility, are united in working towards this objective in compliance with international, national and regional, local and the company's internal regulations and laws.

All Trianel employees endeavour to act and conduct themselves within the defined statutory and regulatory framework. Trianel and its entire staff have adopted the principles of fair play, transparency and respect as the basic tenet for their day-to-day work. A responsible and ethical approach protects Trianel as a whole, and hence each and every staff member as well as our business partners. Our integrity is a decisive factor ensuring our long-term success and the reputation of the company and its staff. Trianel does not tolerate any infringements or non-compliance and imposes respective sanctions. The company has introduced an extensive Compliance Management System to safeguard and monitor compliance with the applicable regulations and required conduct. The Code of Conduct, which gives our staff and business partners an overview of our fundamental rules, is part of this system. Our Code protects the company and its employees against unintentional misconduct.

Based on the principle of fair play, Trianel and its entire staff and management follow the standards of this Code of Conduct.

### **Sven Becker**

Management Spokesman

### **Dr. Oliver Runte**

Member of Management Board

# Sustainability - Responsible entrepreneurship

Climate protection, transparency and fairness towards our partners, responsible management and the well-being of our employees have guided Trianel's actions since the very beginning. We strengthen these values by developing a sustainability strategy.

Trianel supports the 2030 Agenda formulated by the United Nations in 2015 and the 17 global Sustainable Development Goals (SDGs) for sustainable development formulated therein. As an energy company, we see it as our responsibility to take advantage of our opportunities to act sustainably, particularly in the areas of climate and environmental protection. When it comes to human rights and social issues, we see it as our duty to raise our awareness and further exploit our opportunities as an organization in a social context. We support the German government's sustainability strategy of the German government and, as a company, are happy to accept the guidelines and recommendations for action of the German Council for Sustainability. We therefore use the criteria of the German Sustainability Code (DNK) for our voluntary sustainability report.

The Trianel principles are described below.

They form the framework and guidelines for our actions.

## Scope of application

The Trianel Code of Conduct is an integral component of the Compliance Management System adopted by the Trianel municipal utilities cooperation and sets out binding guidelines for all Trianel staff members, both with and without management responsibility, as well as the company's management and its affiliated companies.

**Executives, in particular, are expected to:**

- set an example and support and promote a working environment where ethical conduct is recognised, valued and exemplified.
- ensure that their colleagues and teams know, understand and adhere to the Trianel Code of Conduct.

All staff members can access the Trianel Code of Conduct on the Intranet.

## Controls

Compliance with the Trianel Code of Conduct is monitored by the company's Internal Audit and the Compliance Department.

## Consequences in case of misconduct

Any infringements of the standards defined in the Trianel Code of Conduct may cause considerable damage to the company and the staff.

Violations of the Trianel Code of Conduct represent violations of the duties set out in the employment or service contracts and may be punished under labour, civil or criminal law.

**Trianel Code of Conduct**

# Entrepreneurial integrity



## Dealing with business partners and third parties

Trianel's business relationships are task-oriented and expedient.  
Any unfair or preferential treatment of business partners is excluded.

### **All Trianel staff are expected to:**

- treat business partners fairly and without any undue preference, especially due to personal reasons or for the assumed benefit of Trianel.
- make any award decisions exclusively on the basis of objective, accountable reasons.
- act in Trianel's best interest.
- exclusively conduct transactions in accordance with the applicable laws.

## Fair competition

Free competition is protected by competition and antitrust laws, e.g. the Law Against Restraints on Competition (GWB) or the Law Against Unfair Competition (UWG). These laws proscribe all business conduct aimed at, or leading to, the prevention, restriction or distortion of competition. This includes, for instance, price rigging or the division of market segments or customers between companies. Trianel supports ethical competition within the framework of the law.

### **All Trianel staff are expected to:**

- comply with all requirements under the competition and antitrust laws.
- refrain from exchanging any information regarding competition-relevant facts (e.g. at association meetings).
- “especially refrain from making any arrangements or agreements that influence prices and terms or restrict fair competition in any other undue manner.
- respect the right of Trianel’s competitors’ to protect their information. Trianel will not use any information gained about competitors through employees or business partners of such competitors who have infringed contractual obligations.



## Prevention of money laundering

Money laundering allows illegally generated assets to enter the legal business cycle, either with the aim of creating the illusion that the assets are of legal origin or to conceal the financing of illegal activities, especially terrorist activities.

Trianel is committed to fighting money laundering, financing of terrorism and other criminal acts. Trianel exclusively maintains relationships with business partners whose financial resources, according to the respective current state of knowledge, originate from legal sources and who do not support criminal or terrorist activities.

To verify this, Trianel uses defined processes that focus on knowing the identity of the business partners.

### **All Trianel staff are expected to:**

- notify the money laundering officer without delay if they have any doubts regarding the respectability or legitimacy of a business partner or of individual transactions - both during the initial business contact and during the subsequent business relationship.

## International economic relations

Export/import control regulations govern the decision whether and in what manner goods may be exported and imported. These regulations thus apply to all cross-border dealings.

Since the attacks of September 11, 2001, sanctions lists have been an integral component of export control. Companies domiciled in the EU, including Trianel, are required to observe the sanctions lists (embargoes of countries, organisations or individuals) which are defined under EU regulations or national law. As a consequence, business activities involving certain individuals or countries may be subject to restrictions or may be prohibited altogether. Trianel is obliged to check such restrictions and prohibitions before any initial business contact.

Contracts with foreign business partners which oblige Trianel to boycott third countries are prohibited (cp. Section 7 of the boycott declaration under the German Foreign Trade Regulations).

### **All Trianel staff are expected to:**

- observe the national and European sanctions lists.
- refrain from participating in boycotts.

## Taxes

Trianel observes applicable laws and undertakes to comply with current statutory provisions. Naturally, this also includes applicable tax laws.

### **All Trianel staff are expected to:**

- comply with all relevant tax laws.
- constructively engage in finding solutions if conflicts with the tax authorities arise.

## Correct reporting & accounts

The integrity of the company's accounts, records and financial reporting are of crucial importance to Trianel's credibility. Trianel ensures that the information provided, e.g. to shareholders, the supervisory board, supervisory authorities and government representatives, is truthful. At no time may incorrect or misleading statements or information be provided against better knowledge, for instance in reports, publications or applications for expense refunds. Inaccurate or incomplete presentations may be considered as financial irregularities or fraud.

### **All Trianel staff are expected to:**

- ensure that all financial and non-financial information they produce, are answerable for or publish is accurate and complete.
- refrain from incorrectly or misleadingly present facts in Trianel reports, publications, records or other documents at all times.

## Sponsoring

Trianel uses sponsoring measures to assume social responsibility. Since all sponsoring is based on exchange transactions, an appropriate relationship between service and counter-service must be ensured.

### **All Trianel staff are expected to:**

- act transparently in the case of all sponsoring transactions.

## Communication with the media

Trianel maintains an open culture of communication vis-a-vis the public and the media. According to the code of communication promulgated by the German Council for Public Relations (DRPR), Trianel commits itself to the central standard and targets of PR and communications experts: transparency, integrity, fairness, truthfulness, loyalty and professionalism.

### **All Trianel staff are expected to:**

- exclusively issue statements to the public via the individuals specified in the corporate organisation regulations.
- pass on any media queries to these individuals without delay.
- refrain from disseminating incorrect information to the media.



## Environmental protection

Trianel is committed to the principles of sustainable management and recognises environmental protection as an entrepreneurial value. Consequently, Trianel promotes responsible and sustainable use of natural resources. For instance, at Krefelder Strasse 203, Aachen, Trianel uses a rainwater toilet flush system and heats the premises with geothermal energy and additional district heat. Trianel is subject to energy audits and undergoes such audits at regular intervals.

The company promotes the use of public transport among its staff by offering a travel expense allowance. The provision of a large bicycle cellar supports the use of bicycles for the daily journey to work.

### **All Trianel staff are expected to:**

- use natural resources sensibly and sparingly.

## Data privacy and data protection

While the use of modern information systems allows for an efficient and professional working environment, it also harbours risks if data privacy is disregarded or not honoured. The protection of personal data is a particularly important concern at Trianel.

Trianel is committed to protecting the personal data of staff, customers, suppliers and other parties concerned, to using such data for certain purposes only and to transparently presenting such use to the individual concerned. Consequently, Trianel proceeds diligently and in accordance with the law when processing personal data.

Trianel exclusively collects, processes, uses and stores the personal data which are required for regular business operations or where this is required by law. Technical systems employed to store personal data comply with the statutory requirements.

Trianel adheres to the applicable privacy regulations and employs a data protection officer.

### **All Trianel staff are expected to:**

- ensure that personal data are processed with due care, exclusively for the defined legitimate purpose for which they were collected and exclusively in compliance with the applicable laws.
- refrain from collecting more personal data than required for a specific defined purpose at all times.
- store personal data for the shortest possible period and exclusively for the purpose for which they were collected.
- comply with deletion deadlines and transparency duties.

**Trianel Code of Conduct**

# Personal integrity



## Avoidance of conflicts of interest

Trianel staff avoid all situations in which personal interests or the interests of the management may conflict with the interests of Trianel.

Conflicts of interests arise when personal interests are contradictory to the interests of Trianel and conflicts of loyalty may arise.

### **All Trianel staff are expected to:**

- separate private matters from work matters.
- refrain from letting their personal interests wrongfully affect their professional judgement.
- avoid conflicts of interests or even the appearance of a conflict of interests.
- actively disclose to their superior any apparent or actual conflicts of interests that cannot be avoided to ensure that an appropriate solution can be found. In cases where customers are concerned, such conflicts must also be brought to the attention of the customer. Orders may have to be rejected if disclosure to the customer is unreasonable and the customer's interests cannot be safeguarded to the necessary extent if such order is executed. This applies specifically in cases whereby insider knowledge would have to be disclosed if the customer were informed.



## Prohibition of insider trading & market manipulation

Trading (e.g. with financial instruments) that involves the use of insider information, transferring insider information to third parties and leading third parties to act on the basis of such insider information are all prohibited. The same applies to participation in market manipulations.

Insider information consists of concrete/precise information which is not publicly known. The publication of such information is likely to exert significant influence on stock market or market prices. This includes, for instance, the non-availability of power stations.

Market manipulation arises when pricing on the market is affected by unfair measures designed to generate unjustified profits. This includes, in particular, transactions in contravention of permissible market practice, or otherwise including a fraudulent content, and the dissemination of incorrect/misleading information.

### **All Trianel staff are expected to:**

- protect insider information and treat it confidentially until its publication.
- refrain from insider trading for the benefit of Trianel or a third party.
- refrain from manipulating the market.

## Dealing with benefits

In day-to-day work, gifts, invitations or other benefits may be exchanged if the motivation is genuine. However, such benefits may also be misunderstood and maybe seen as an attempt to exert undue influence, especially where officials or elected representatives are concerned.

In order to avoid any semblance of dishonest business relations with existing or potential business partners, Trianel, its staff and its management therefore do not accept any benefits which may raise doubts regarding an employee's personal integrity or the integrity and independence of Trianel. Trianel unreservedly rejects all corruption and tolerates no dishonest business practices.

### **All Trianel staff are expected to:**

- refrain from practising or tolerating corrupt conduct in business transactions, or supporting such conduct in any way.
- refrain from offering/accepting benefits which may raise doubts regarding an employee's personal integrity or the integrity and independence of Trianel.
- exclusively grant/accept benefits in a transparent manner and in compliance with our guidelines.
- consult our compliance office if there is any doubt about the admissibility of granting/ accepting benefits.

**Trianel Code of Conduct**

# Protection of corporate assets



## Dealing with corporate assets

Trianel employs corporate assets, whether tangible (e.g. stocks and accessories) or intangible (e.g. ideas, products, methods, strategies, etc.), to achieve its corporate objectives. Damaged, stolen, misused or wasted corporate assets therefore harm everyone and affect the business and financial performance of the company.

### **All Trianel staff are expected to:**

- exclusively use corporate assets for legally admissible business purposes.
- treat Trianel property and assets carefully to protect them against damage, loss or theft.
- only occasionally use corporate resources, e.g. telephone or Internet, for private purposes and restrict such private use of resources to a fraction of their business use. Such private use may not cause any additional costs and may not disturb or inconvenience other members of staff.
- treat with strict confidentiality all information about the business activities of Trianel or its business partners which has not been published and is generally known. In cases of doubt, any disclosure should be discussed with the manager.

The obligation to protect Trianel's confidential information and intellectual property rights continues to apply after the end of employment.



## Information security

The use of information and communication systems, i.e. information processing and storage systems, is essential to guarantee smooth business operations. Accordingly, the protection of the functionality and integrity of these systems is a key concern.

Trianel uses various security mechanisms (malware protection, scanners, firewalls, spam filters, proxies, back-ups, etc.) in its network and monitors them on an ongoing basis. Nevertheless, there will always be attempts to circumvent these mechanisms or exploit any (as yet unknown) loopholes. It is therefore important that all users of the company's technical infrastructure leave little room for attack.

### **All Trianel staff are expected to:**

- refrain from connecting external storage media to the Trianel network that do not belong to Trianel (USB sticks, external hard drives, private mobile phones, ...).
- treat passwords confidentially and lock their workplace as soon as they leave it.
- contact the IT security officer if they come across unusual email attachments or possible phishing mails.
- refrain from installing any additional software on our computers without the approval of the IT Service department.
- treat data they send out from the company diligently and with foresight.
- never leave mobile company appliances (notebooks, smart phones, ...) unattended (car, hotel, conference, ...).
- treat all data which they transfer from the internal Trianel network to mobile appliances with great diligence since such data could be misused if the appliance is lost. Locally stored data should be deleted immediately after use.

## Dealing with risks

The exploitation of entrepreneurial opportunities is inextricably linked with risks. Keeping damage arising from unwanted risks away from Trianel is therefore essential.

### **All Trianel staff are expected to:**

- exclusively trade/market approved products in approved markets with approved business partners.
- comply with all applicable limits and room to manoeuvre.
- record completed deals promptly and accurately in the trading system.
- take responsibility for the books/portfolios/processes in their charge as well as those they are accountable for in the capacity of substitute.
- pay attention to time-critical processes (e.g. appointments, hand-over of positions) and prepare back-ups.
- promptly notify the respective departments (e.g. IM Helpdesk, EDM, Risk Controlling) when operational problems/errors arise.
- test new approaches in test systems before transferring them to the actual production system.
- remember that Trianel's system environment is complex and changes may have unwanted side effects.
- use the expertise of other staff members when shaping new ideas (e.g. product design, new business partners, financing needs).
- openly and proactively discuss any associated risks.
- share their knowledge.

**Trianel Code of Conduct**

# Cooperation



## Cooperative approach to non-discrimination

At Trianel, no form of discrimination, sexual harassment, duress or verbal attacks will be tolerated nor any intimidating or offensive behaviour. All members of staff are given the same opportunities and are assigned and promoted exclusively on the basis of their skills and performance.

### **All Trianel staff are expected to:**

- treat each other respectfully, fairly, cooperatively and professionally.
- respect the dignity, privacy and personal rights of every individual.
- never discriminate against a person on grounds of their sex, age, nationality, ethnic origin, skin colour, political opinion, sexual orientation, religious belief, social background or disability.



## Health and safety at work

Trianel's success is built on the productivity of its staff. It is therefore essential that the company's employees work in a safe and healthy environment. Health and safety at work are promoted to prevent accidents, injuries and illness. At Trianel, compliance with health and safety regulations is a matter of course.

### **All Trianel staff are expected to:**

- contribute towards the creation of a safe and healthy work environment.
- comply with the labour protection regulations, especially the statutory provisions and internal regulations applying to working hours.

## Contact for compliance issues or reports of non-compliance

Staff members who have any questions regarding the Trianel Code of Conduct or its defining regulations, or have any other questions in connection with compliance, should contact their superiors or the Compliance department. Staff members receiving any indication of non-compliance should also contact the Compliance department. On request, all questions and reports will be treated confidentially.

On request, all questions and reports will be treated confidentially.

### **Our central Compliance contact is Erwin Dautzenberg.**

Erwin Dautzenberg – Phone +49 241 4 13 20-231

→ [compliance@trianel.com](mailto:compliance@trianel.com)

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### **Lawyer of confidence:**

In the event of a reasonable suspicion of a (possible) case of non-compliance, each staff member and any other person has the option to contact the external lawyer of confidence anonymously and free of charge.

Trianel does not tolerate retaliation or other disadvantages against any person who has expressed compliance concerns due to justified circumstances and in good faith.

### **Contact:**

Dr. Carsten Thiel von Herff

Phone +49 521 55 7 333-0

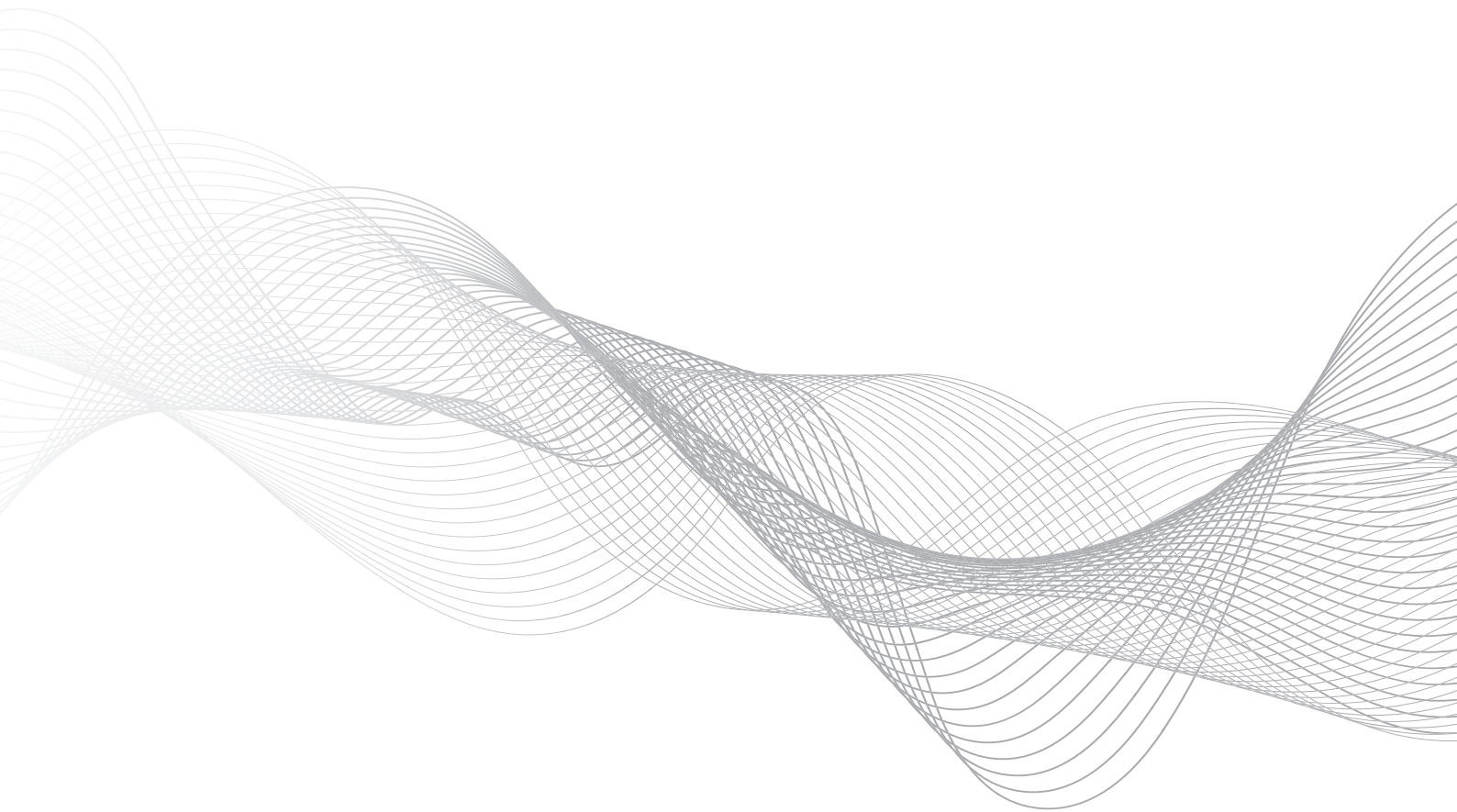
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→ [vertrauensanwalt@thielvonherff.de](mailto:vertrauensanwalt@thielvonherff.de)

We kindly ask you contacting the lawyer of confidence to compliance matters only. For complaints, please feel free to get in touch with your personal contact at Trianel.



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