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Company Policies
Anti-Fraud Policy

Summary

KIC InnoEnergy S.E. and all of its subsidiaries require all staff at all times to act honesty and with integrity and to safeguard the resources for which they are responsible, as also reflected in our Code of Conduct.

Fraud is an ever-present threat to these resources and hence must be a concern to all members of staff as well as to our executives, managers and business partners.

The objective of this policy is to set out the framework, obligations and responsibilities with regard to the prevention and detection of fraud and the conduct of investigative and corrective measures in cases where fraud is detected or suspected.

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1 INTRODUCTION

KIC InnoEnergy S.E. requires all staff at all times to act honesty and with integrity and to safeguard the resources for which they are responsible, as also reflected in our Code of Conduct. Fraud is an ever-present threat to these resources and hence must be a concern to all members of staff as well as to our business partners. **The objective of this policy is to set out your responsibilities with regard to the prevention of fraud**.

No precise legal definition of fraud exists; many of the offences referred to as fraud are covered by EU Regulation No 883/2013 which sets the legal framework for the European Anti-Fraud Office (otherwise known as OLAF). The initial regulation was amended and entered into force on January 17th, 2021.
The term is used to describe such acts as theft, deception, bribery, forgery, corruption, false accounting and conspiracy to commit these offences. **For practical purposes fraud may be defined as: "the use of deception with the intention of obtaining an advantage, avoiding an obligation or causing loss to another party"**.

This policy is leading but it does not replace applicable laws or regulations. Where laws or regulations are stricter than this policy, they prevail.
It should be read in conjunction with InnoEnergy's ***Speak-Up Policy*** and InnoEnergy's ***Anti-Money Laundering and Anti Terrorism Financing [KYC] Policy.***

1.1 Purpose of this policy

This Anti-Fraud Policy serves two main purposes:

1. to clearly document InnoEnergy's attitude to and stance on fraud, and;
2. to demonstrate to internal and external stakeholders that InnoEnergy deals with fraud in an appropriate manner.

1.2 Scope of this policy

This policy is in effect for KIC InnoEnergy S.E. and all of its subsidiaries – further referred to as **The Group** –and is applied globally.

This Anti-Fraud policy is concerned with occupational fraud i.e. fraud committed by The Groups' employees or contractors in the course of their work as well as fraud committed by **The Groups'** investment partners, suppliers, investors or any other business partners.

Occupational fraud and abuses fall into four main categories:

1. theft, the misappropriation or misuse of **The Groups'** assets (including information) for personal benefit;
2. bribery, nepotism and corruption;
3. false accounting and/or making fraudulent statements with a view to personal gain or gain for another: for example, falsely claiming overtime, travel and subsistence, sick leave or special leave (with or without pay);
4. externally perpetrated fraud against an organisation.

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1.3 Underlying Philosophy

Fraud risk can best be managed through preventative and detective control measures. **The Group** is committed to the continuous improvement of fraud prevention and detection techniques.

Management has a responsibility to ensure adequate anti-fraud measures and controls are present in systems. However, all staff are equally expected to be vigilant and play an active part in anti-fraud activity.

The overt investigation of all actual or suspected instances of fraud and the prosecution of offenders provides an effective deterrent. Therefore, all known or suspected incidences of fraud will be thoroughly and impartially investigated.

The investigation of fraud involving employees is best conducted independently – i.e., outside the control of the line management of the area in which the investigation will take place.

1.4 Why are Anti-Fraud measures important?

Fraud imposes financial, social, or reputational damage on our business and can have adverse effects on achieving our business objectives and on you as an employee, partner or stakeholder.

The Group is committed to prevent fraud and corruption from occurring. To achieve this **The Group** will comply with all requirements of applicable laws, regulations and internal and external rules and general best-practices to:

1. promote an open and ethical culture within the organisation which deems unethical behaviour unacceptable;
2. increase the vigilance of management and staff through raising fraud risk awareness and define management and employee responsibilities in this area;
3. define, set and maintain cost effective controls procedures to identify and prevent fraud;
4. to reduce the opportunity for fraud by introducing preventative and detective controls into systems and processes and ensure that such controls are considered and built into new systems and processes at the design stage;
5. ensure that the Executives and Supervisors of **The Group** meet their statutory responsibilities towards fraud, as per the Company's Articles of Association and the requirements for good corporate governance;
6. ensure that if fraud occurs a vigorous and prompt investigation takes place;
7. take appropriate disciplinary and legal action in all cases, where justified;
8. ensure that key controls are complied with;
9. review systems and procedures and lessons learned from incidents to prevent similar frauds;
10. provide staff with effective confidential reporting mechanisms and encouraging their use;
11. investigate whether there has been a failure in supervision and take appropriate disciplinary action where supervisory failures occurred;
12. record and report all discovered cases of fraud; and
13. assess the risks of fraud regularly as part of the enterprise risk management process.

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1.5 Applicable Anti-Fraud policy rules

The following policies and principles apply throughout **The Group**.

- **The Groups'** staff and InnoEnergy contractors must have, and be seen to have, the highest standards of honesty, propriety and integrity in the exercise of their duties.
- **The Group** will not tolerate fraud, impropriety or dishonesty and will investigate all instances of suspected fraud, impropriety, or dishonest conduct by **The Groups'** staff or external organisations (contractors or business partners).
- **The Groups'** staff must not defraud other staff or stakeholders, **The Groups'** partners or **The Groups'** contractors, in any way.
- **The Group** will act – including dismissal and/or criminal prosecution – against any member of staff defrauding (or attempting to defraud) other staff or **The Groups'** stakeholders, **The Groups'** partners or **The Groups'** contractors, in any way.
- **The Groups** will act – including criminal prosecution – against external organisations defrauding (or attempting to defraud) **The Groups'** staff or **The Groups'** stakeholders, **The Groups'** partners or **The Groups'** contractors. in the course of their work.
- **The Group** will co-operate fully with the police and other appropriate authorities in the investigation and prosecution of those suspected of fraud.
- **The Group** will always seek restitution of any asset fraudulently obtained including restitution of associated recovery costs.
- All cases of fraud, regardless of their origin, nature or reporting channel, will be registered with **The Groups'** GRC-Office to allow for the analysis of future fraud risks, internal and external auditing requirements and for GRC reporting purposes.

1.6 Fraud Investigation

1.6.1 Investigative Course of Actions

Where reasonable suspicion exists that fraud against **The Group** has taken place, the Company is entitled to investigate the matter thoroughly using recognised and legitimate investigative techniques.

All investigations will be carried out objectively and confidentially, and independently of the line management for the area in which the fraud has occurred or is suspected.

In the normal course of events **The Group** would look to hand over the investigation to the police, or other authorities, as soon as practical.

In certain cases, third-party investigators may be employed by the Ethics Committee or the Audit Committee of **The Groups'** Supervisory Board in order to gather sufficient evidence to hand the case over to the proper authorities. Responsibility for the management of third party's rests with the Ethics Committee or the Audit Committee of **The Groups'** Supervisory Board (depending on which committee has taken the initiative).

For non-Dutch business legal entities [Co-Locations], the head of the Co-Location may appoint a third-party investigator for fraud reports that come in through the line management channel. Responsibility for the

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management of third parties in these cases rests with the Co-Location CEO who must take steps to ensure the investigation is conducted in an appropriate manner and must, under all circumstances, notify **The Groups'** Ethics Committee of such action.

The Groups' Ethics Committee is authorised to enter any group premises, be given access to any information requested, and have access to all staff (with reasonable notice).

The rights of individuals will be respected at all times.

Where members of staff are involved in a fraud against **The Group**, whether actual or attempted, they will be subject to **The Group's** disciplinary procedures, which may result in dismissal from **The Group**.

The Group will seek to prosecute anyone who commits fraud and will seek to recover its assets through legal means.

The code of conduct adhered to by all investigators (Ethics Committee and local investigators) will include considerations of all relating legislation (e.g., Local Laws and Legislation, Data Protection Act [GDPR/AVG], Public Interest Disclosure Act, European Convention on Human Rights etc) and **The Groups'** HR Policies.

Lessons learnt will be shared across **The Group** as soon as possible after an investigation is concluded.

1.6.2 External Reporting

It is the policy of **The Group** to report all known criminal activity to the police for investigation by them. The timing of police involvement will be at the discretion of the Ethics Committee or the Co-Location CEO, depending on the reporting channel of the fraud event.

Similarly, **The Group** will report other breaches discovered in the course of investigations to the relevant authorities if obliged to do so by law or as a result of **The Groups'** legal obligations towards third parties.

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2 WHAT TO DO IN THE EVENT OF DISCOVERY OR SUSPICION OF FRAUD

The Group has established arrangements to report any concerns related to fraud without fear of prejudice or harassment in case staff wants to do so anonymously. Specific arrangements can be found in **The Groups'** *Speak-Up Policy*.
The *Speak-Up Policy* not only applies to concerns relating to fraud but also to any breaches of **The Groups'** Code of Conduct and to any other general concerns about misconduct.

Concerns which should be reported include, **but are not limited to**, reports on staff committing or attempting to commit:

- any dishonest or fraudulent act;
- forgery or alteration of documents or accounts;
- wilful destruction or removal of company records;
- theft or misappropriation of property, funds, supplies or other assets;
- impropriety in the handling or reporting of money or financial transactions;
- profiting from an official position;
- disclosure of official activities or information for advantage;
- accepting or seeking value from third parties by virtue of official position or duties;
- falsification of expense claims;
- unauthorised disclosure of confidential information to outside parties;
- undertaking or assisting in illegal activity (including money laundering, which is covered by **The Groups'** *Anti-Money Laundering and Anti Terrorism Financing Policy*);
- acceptance of bribes or gifts to favour third parties;
- unauthorised premium discounting; and
- knowingly generating or paying false claims or invoices.

External organisations' actions which should be reported include:
- being offered a bribe or inducement by a supplier;
- receiving fraudulent (rather than erroneous) invoices from a supplier;
- reported allegations of corruption or deception by a supplier.

The Group has established and maintains a Speak-Up response procedure as part of **The Groups'** *Speak-Up Policy*, which sets out the steps and escalation path that will be followed in the event that fraud is being discovered or suspected. Under the *Speak-Up Policy*:

1. staff normally report frauds and allegations of fraud through their applicable organizational reporting line. In these cases, the responsibilities for Line Managers as included in this policy apply.
2. frauds and allegations of fraud can also be reported through the use of **The Groups'** external and anonymous Speak-Up Provider (at speakup.whistlelink.com);
3. all fraud incidents will be logged in a Case Register (similar to all cases reported through our Speak-Up platform), which contains details of allegations, investigations and conclusions;

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4. all frauds and allegations of fraud will be investigated; either by Line Management or by an appointed Ethics Committee (following the reporting channel and rules as described in paragraph 1.6 of this Anti-Fraud Policy), independent of the area under suspicion;
5. progress on investigations will be reported by the Policy Owner (supported by any member of the Ethics Committee if needed) to **The Groups'** Executive Board as a standing item on the agenda while retaining the confidentiality/anonymity of the reporter.
6. fraud incidents that may constitute a conflict of interest of any member(s) of the Ethics Committee are escalated to the Chairperson of the Audit Committee of **The Groups'** Supervisory Board.

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3 ANTI-FRAUD RESPONSIBILITIES

The creation of an anti-fraud culture underpins all work to counter fraud. All InnoEnergy staff should understand the risk of fraud faced by the office, that fraud is serious and diverts resources away from **The Groups'** primary objectives.

3.1 The Policy Owner, the GRC Officer and the Ethics Committee

The Policy Owner [**The Group** CFO/COO] and the GRC Officer are responsible for establishing the internal control system designed to counter the risks faced by **The Group**. Together they are accountable for the adequacy and effectiveness of these arrangements. Managing fraud risk should be seen in the context of the management of this wider range of risks.

The Policy Owner is responsible for making arrangements for investigating allegations of fraud. These arrangements include the appointment of members of the Ethics Committee (chaired by the Policy Owner) to lead the investigation.

3.2 The Group Finance Controller

The Group Finance Controller is responsible for assisting the GRC Officer and the Policy Owner to develop and maintain effective controls against fraud.

3.3 The Human Resources Manager

The Human Resources Manager will be responsible for enforcing **The Groups'** anti-fraud policies, including:

- instigating disciplinary and legal action (both civil and criminal) against the perpetrators of fraud;
- taking disciplinary action against supervisors where supervisory failures have contributed to the commission of fraud;
- providing confidential advice to staff who suspect a member of staff of fraud.

3.4 The Ethics Committee

The Ethics Committee will be responsible to receive notification reports of all fraud cases that are not reported anonymously and are handled by line management. The Ethics Committee will share such reports with the GRC Office for fraud risk analysis and fraud detection improvement purposes

The Ethics Committee will be responsible for investigating allegations of fraud including:

- receiving any anonymous fraud reports or not anonymous fraud reports that are directly submitted to the Ethics Committee and for considering an appropriate response.
- carrying out a thorough investigation if fraud is suspected where necessary;
- gathering evidence, taking statements and writing reports on suspected frauds;

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- liaising with the Group Finance Controller and the Group CFO where investigations conclude that a fraud has taken place;
- identifying any weaknesses which contributed to the fraud; and
- if necessary, making recommendations for remedial action.

To carry out these duties all Ethics Committee members will have unrestricted access to **The Groups'** Executive Board, CFO, Human Resources Manager, Finance Controller, Audit Committee of the Supervisory Board, Internal and External Auditors, and Legal Counsel.

3.5 Managers & Directors

Managers are the first line of defence against fraud. They should be alert to the possibility that unusual events may be symptoms of fraud or attempted fraud and that fraud may be highlighted as a result of management checks or be brought to attention by a third party. They are responsible for:

- being aware of the potential for fraud;
- ensuring that an adequate system of internal control exists within their area of responsibility, appropriate to the risk involved and those controls are properly operated and complied with;
- reviewing and testing control systems to satisfy themselves that the systems continue to operate effectively.

Managers should inform their Director if there are indications that an external organisation (such as a contractor or client) may be trying to defraud (or has defrauded) **The Group** or its staff while carrying out their duties.

They should also inform their Director if they suspect their staff may be involved in fraudulent activity, impropriety or dishonest conduct.

Directors should contact the Ethics Committee immediately on being alerted to such suspicions. Time is of the essence in reporting suspicions. Managers should therefore inform the Ethics Committee directly if their Director is absent.

Managers and Directors should take care to avoid doing anything which might prejudice the case against the suspected fraudster. Separate confidential advice on dealing with fraud can be obtained by contacting the Human Resource Manager in the capacity of member of the Ethics Committee.

3.6 InnoEnergy Staff

InnoEnergy staff must have, and be seen to have, the highest standards of honesty, propriety and integrity in the exercise of their duties. **The Groups'** staff are responsible for:

- acting with propriety in the use of official resources and in the handling and use of funds whether they are involved with cash or payment systems, receipts or dealing with contractors or suppliers;
- reporting details of any suspected fraud, impropriety or other dishonest activity immediately to their line manager or the responsible manager (or, in case of fear of adverse personal effects or potential

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retaliation, use the anonymous reporting facility that is part of the *Speak-Up Policy*). More guidance on how to report concerns can be found in **The Group's** *Speak-Up Policy* on reporting concerns about the proper conduct of business;

- assisting in the investigation of any suspected fraud.

Staff reporting or investigating suspected fraud should take care to avoid doing anything which might prejudice the case against the suspected fraudster. Separate confidential advice on dealing with fraud can be obtained by contacting the Human Resource Manager in the capacity of member of the Ethics Committee.

3.7 Further Advice & Guidance

The Human Resource Manager, in the capacity of member of the Ethics Committee, will provide confidential advice where line managers are unavailable or unable to give advice.

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4 WHAT IF YOU HAVE A CONCERN ABOUT THE FOLLOW-UP ON A REPORT?

If you believe that your concern, or a concern raised against you, has not been handled appropriately or that an investigation has not been performed correctly, please inform the **InnoEnergy Ethics Committee** by e-mail at:

ethcom@innoenergy.com

or in written form at:

Ethics Committee
John F. Kennedylaan 2
5612 AB Eindhoven
The Netherlands

The **InnoEnergy Ethics Committee** consists of the following members:

- **InnoEnergy Executive Board** - Bart de Beer - CFO/COO, Chair of the Ethics Committee
- **Human Resource Management** - Mike Ruigrok
- **Legal Counsel** - Maurits Kolkman
- **Governance Risk & Compliance Officer** - Jan Bal
- **Financial Officer, Innovation Business Line** - Ines Pascual

To report issues regarding the follow-up of cases reported to **The Groups'** Ethics Committee, please inform the Chairman of the Audit Committee of the Supervisory Board of **The Group** - Daniël Dobbeni - by e-mail at:

auditcommittee@inoenergy.com / daniel.dobbeni@innoenergy.com

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5 SIGN-OFF AND ENDORSEMENT

This Anti-Fraud policy is signed-off by:

Diego Pavia Bardají 21.11.2023 | 07:11:03 PST

DocuSigned by:
Diego Pavia Bardají
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CEO

Bart de Beer 21.11.2023 | 16:05:08 CET

DocuSigned by:
Bart DE BEER
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CFO and COO

On behalf of the Audit Committee of **The Groups'** Supervisory Board this policy was reviewed and endorsed by:

Daniel Dobbeni 21.11.2023 | 08:21:22 PST

DocuSigned by:
DOBBENI Daniel
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Chairman of the Audit Committee