

Our Global Code of Conduct



res

POWER
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Introduction

This Code of Conduct:

- applies to all RES people, which for the purposes of this Code of Conduct means every individual who works for a RES company in any jurisdiction (whether permanently or temporarily, full or part-time, under a contract of employment or a consultancy, contractor or secondment agreement, or otherwise);
- applies to all RES companies in any jurisdiction;
- specifies and gives guidance on the behaviours expected at work; and
- shall be read in conjunction with all other relevant documents made available to RES people in the course of their employment.

Compliance with this Code of Conduct is a condition of every RES employee's continued employment within RES.

Please familiarise yourself with this document and follow its requirements in your daily work. It reflects our core RES values of Passion, Accountability, Collaboration and Excellence (the PACE Values). Links are provided to other relevant company policies and related documents, where further detail is available, and if you have any questions, please raise them with your line manager, a People & Culture representative, one of our in-house lawyers or a member of the Finance team.

The key duties of anyone working at RES are to:

- comply with the law;
- keep themselves, their colleagues and third parties safe;
- comply with the contract under which they are employed;
- read, understand and follow all applicable RES policies, procedures, standards and other rules;
- act in accordance with the PACE Values; and
- ensure that their behaviours and, where reasonably possible, those of their colleagues are consistent with this Code of Conduct.

By doing this, we will continue to make RES an exemplar of ethical conduct, a place where people want to work, and a safe, successful and sustainable business delivering value for our customers, fulfilment to our employees and returns to our shareholders. Working at RES is and must be synonymous with acting with integrity – that way we will preserve the reputation of RES as a whole and its employees individually.

A useful question that we can all ask ourselves when faced with any dilemma related to this Code of Conduct is: "Would I be happy for this act / omission and my involvement in it to be published in the news?"



A blue ink signature of Eduardo Medina, written in a cursive style.

Eduardo Medina
CEO



A blue ink signature of Gavin McAlpine, written in a cursive style.

Gavin McAlpine
Chairman

There are 10 pillars of behaviour comprising this Code of Conduct (the breach of any of which may result in disciplinary action):

Ten pillars of behaviour



SAFETY



PROFESSIONALISM



INCLUSIVENESS



RESPECT
FOR HUMAN
RIGHTS



AVOIDANCE OF
CONFLICTS OF
INTEREST



ANTI-CORRUPTION



FINANCIAL
CONTROL



GIFTS AND
ENTERTAINMENT



USE OF COMPANY
PROPERTY



PROTECTION OF
CONFIDENTIAL,
PROPRIETARY
AND PERSONAL
INFORMATION

Ten pillars of behaviour



Safety

Safety is of the utmost importance to us at RES.

We strive to ensure that everyone who works for us, and alongside us, goes home safe every day. All RES people should take all necessary steps to promote our commitment to move towards zero harm culture.

'Stop Work Authority' may be exercised by anyone whenever appropriate.



Professionalism

We act honestly, fairly and with integrity, striving to display the PACE Values. All of us have a duty to protect and promote the reputation of RES and its people.



Inclusiveness

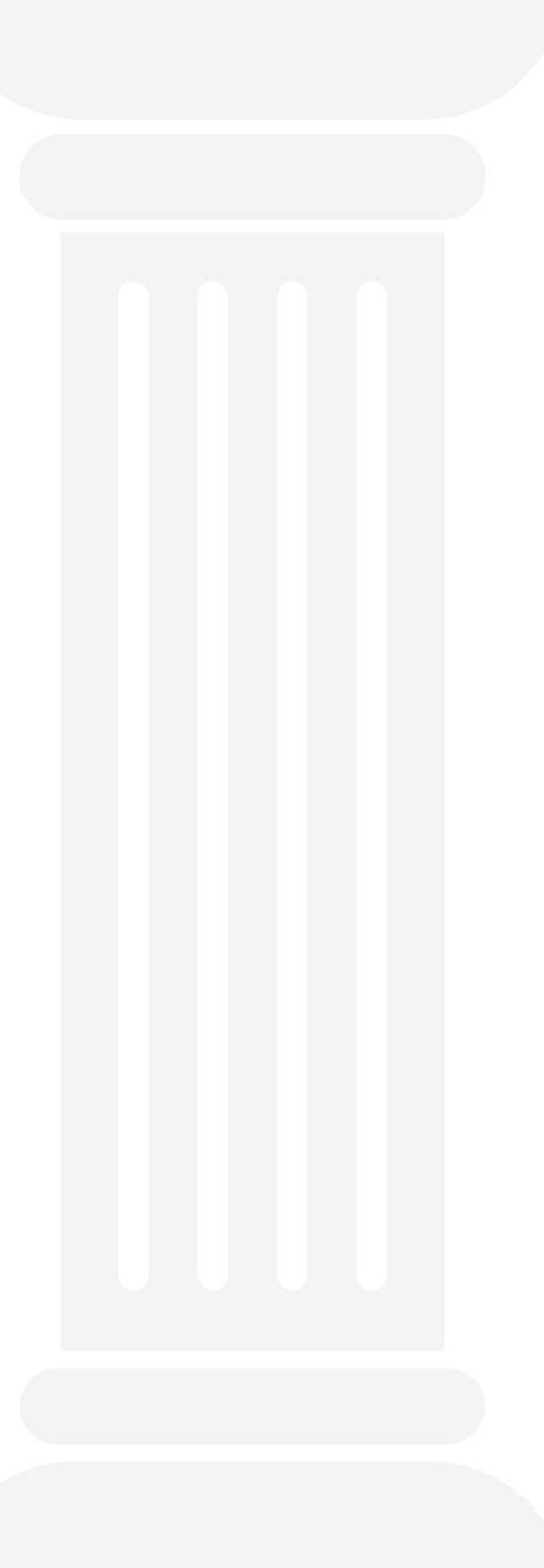
We will treat all colleagues with respect and dignity. RES is committed to the proactive fostering of an inclusive workplace, where diversity is valued, and everyone feels welcome and supported.

RES provides equal opportunities for all employees and applicants in all areas of employment and does not discriminate in relation to vendors and customers in relation to contracting, regardless of age, gender, race, religious beliefs, disability, marital status, national or ethnic origin, sexual orientation or any other category protected by law. Accordingly, we do not tolerate discrimination or harassment.



Respect for Human Rights

We are committed to the prevention of modern slavery in all its forms including slavery, servitude and forced or compulsory labour, as well as human trafficking. Under any circumstances, the use of forced labour in RES' business or supply chain is unacceptable.



Ten pillars of behaviour



Avoidance of conflicts of interest

Employees should safeguard RES' interests while maintaining good business and relationships and serving our customers properly. This includes avoiding conflicts of interest, meaning any activity or interest of an individual or a third-party which is in conflict with, or has the potential to conflict with, the interests of RES or to be perceived as such.

There may be a conflict of interest when something or someone we are personally involved with outside of work may interfere with our responsibilities at RES. When we have a conflict of interest, it can affect our ability to act in the best interests of RES when making business decisions.

If a conflict of interest is identified, the steps to take are:

Disclosure: The individual must disclose the conflict to their line manager and submit to the Conflict of Interest Registry as soon as possible.

Refusal: The individual must remove themselves from any related decision-making processes.

Managerial Oversight: The line manager will assume responsibility for the decision.

Documentation: If the line manager approves the arrangement, the conflict and the approval must be recorded in the Conflict-of-Interest Registrar.



Anti-corruption

We have zero tolerance for bribery or other forms of corruption. Examples of corruption include, but are not limited to, paying bribes and making facilitation payments, and they are all illegal under the UK Bribery Act (wherever committed) and the laws of most other jurisdictions.

A bribe is any offer, payment, promise, gift, request or receipt of a sum of money or anything else of value in order to influence a person's decision or course of action (often in a dishonest or illegal manner), retain and/or direct business or have any kind of improper advantage. A facilitation payment is similar to a bribe, but may be of low value and made to encourage someone to fulfil their duties (eg obtaining a stamp of approval from a customs official). Neither is permitted at RES.

Accepting or seeking any bribe or such reward yourself is, of course, also illegal is prohibited, as are all forms of fraud and embezzlement.

Ten pillars of behaviour



Financial control

All RES people have a personal, fiduciary responsibility to safeguard RES' money and other assets. This includes properly recording hours worked and expenses and following all applicable systems and controls. It also extends to preparing project estimates, cost breakdowns, change orders and other work product that creates or preserves value. Falsification of any financial or commercial data for any reason is prohibited.

We are committed to conducting business in accordance with all applicable laws and regulations relating to anti-money laundering and the prevention of terrorist financing. All employees must take reasonable steps to know our customers, suppliers and business partners and to understand their business activities to ensure we do not unknowingly become involved in illegal activities.

All financial transactions must be accurately recorded and documented to facilitate correct tax treatment and to avoid any involvement in fraud, tax evasion or money laundering. Employees are required to promptly report any suspicious transactions through their line manager or the Whistleblowing hotline.

[Whistleblowing policy >](#)



Gifts and entertainment

Gifts, meals, travel and entertainment should be reasonable, appropriate to the regional or local culture and intended to only promote good business relationships. We must be careful to never give or receive anything that might improperly influence a business decision, nor must we make gifts or give hospitality to governmental officials. The motive for the gift must always be proper. Employees must disclose any gifts, hospitality or entertainment that they give or receive in accordance with the rules set out further below in this Code of Conduct.

Ten pillars of behaviour



Use of company property

Using RES property or resources for personal gain is prohibited. RES equipment, supplies, facilities etc. are not intended for personal use or gain. Equipment includes but is not limited to computers, software, and office supplies. This includes materials and equipment at construction sites. Personal use of RES leased or owned construction equipment is likewise prohibited. No employee can remove materials or equipment from a project site for any use without prior written approval from your line manager and your local procurement, regional or global procurement team.

Exceptions may be made in writing via other RES policies, employment agreements and with prior management authorisation in certain individual cases, for example permitted personal use of computers, mobile phones and hand-held devices (see professionalism / further reading below) and company car provision.



Protection of confidential, proprietary and personal information

Our people have an obligation to protect proprietary and/or confidential information that they become privy to whilst working at RES. Our people may learn non-public information regarding planned projects, contracts, development opportunities, trade secrets, intellectual property and business changes. Confidential information is to be handled with care to prevent unauthorized access.

Most jurisdictions regulate the possession, use, protection and destruction of personal data relating to individuals. This includes names, addresses, bank details, medical records, etc. Employees must manage such information carefully to maintain confidentiality in accordance with applicable law and RES Policies.

Following this Code of Conduct and complying with the law are essential requirements for anyone's employment at RES.

Vital to all these behaviours are good record-keeping and prompt reporting:

Record keeping

Good record-keeping and proper use of RES' information storage and retrieval systems are important components of each employee's job. Omitting, deleting or falsifying necessary or appropriate records are all prohibited. Records must clearly and accurately reflect the relevant facts and must be prepared and submitted promptly. All financial transactions must be undertaken and documented so as to facilitate the correct tax treatment and avoid any involvement in fraud, tax evasion or money-laundering.

As part of your record-keeping obligations, you must disclose any conflicts of interest (or potential or perceived conflicts of interest) in the Conflicts of Interest Registry. You must also disclose any gifts given and/or received in the Gift Registry (further information regarding when gifts need to be disclosed are set out further below in this Code of Conduct). The Conflicts of Interest Registry and Gift Registry are kept confidential and managed by the Compliance Committee. You can find links to each register further below in this Code of Conduct.

[Declare a conflict of interest >](#)

[Declare a gift >](#)

Reporting

If you witness a breach of applicable law, this Code of Conduct or any other RES policies, procedures, standards or other rules by anyone else (another RES employee, customer, vendor / supplier, etc.), or if you commit a breach yourself, you must report it to your line manager, a People & Culture representative or one of our in-house lawyers as soon as practicable. If you are unsure whether something constitutes a breach, or you are aware of unethical or wrongful behaviour that may fall outside this Code of Conduct, you must discuss it promptly with your line manager, a People & Culture representative or one of our in-house lawyers.

Subject to the requirements of law and any need for RES to take disciplinary or legal action, all reasonable steps will be taken to treat a report of misconduct confidentially while it is investigated. Reports will be investigated promptly and appropriately. Retaliation against anyone making a report in good faith will not be tolerated.



Media

External communications regarding RES' business, in the form of public statements, press releases, interviews, social media posts, discussions at public events, etc. must be consistent with this Code of Conduct and properly authorised. Employees should liaise with members of the RES Marketing and Communications teams in relation to any such communications, avoid making public statements on behalf of RES without authority, and must not damage the reputation of RES (including through their conduct).

ESG

Please also refer to RES' ESG policy.

[ESG Policy >](#)

This Code of Conduct is consistent with and contributes to RES' participation in the United Nations Global Compact, aimed at the promotion of high standards in the fields of human rights, labour, the environment and anti-corruption. A useful companion to this Code of Conduct is our guide to 'The Way We Work' at RES.

['The Way We Work' >](#)

WE SUPPORT



Explanation, examples and further reading

Safety

RES Safety Requirements for All Employees - Each of us individually must do whatever is appropriate to:

Commit to Zero Harm

RES' safety vision is that everyone goes home safe every day. Zero Harm is not a slogan, it's a cultural goal embedded in leadership, training, and daily behaviours.

Speak Up and support each other

RES promotes a culture of care and accountability. Each employee is encouraged to speak up about unsafe behaviours and support one another in creating a safe environment. Seek guidance if you are unsure of or concerned about something (no question is a silly question). You are empowered to have a "Stop Work Authority" regardless of length of service, position or location: Speak Up!

Further reading

[Leading a safe culture >](#)

[Group Health & Safety policy >](#)

Ensure you have appropriate training

Make sure you have the necessary safety training covering RES Safety expectations, including Zero Harm, Lifesavers and hazard reporting, relevant to your role.

Reporting hazards and incidents promptly

Reporting is a shared responsibility and a key part of RES' safety culture, use the appropriate system to report, including near misses and good spots.

Follow RES Lifesavers

These are 10 global guidelines designed to prevent serious injury or fatality. They are not just symbols; they represent critical actions to take and avoid. Violating a life saver is considered a serious safety breach and may trigger an investigation.

[RES Lifesavers >](#)



Professionalism

Our professionalism should be reflected in our appearance and behaviour. RES employees must be appropriately dressed, punctual and prepared, including having the right Personal Protective Equipment (PPE) for the job in hand. Each employee is responsible for having and maintaining the necessary and appropriate qualifications for their role.

Inclusiveness

RES believes there is an ongoing business benefit to our customers, employees, and community members when the business is inclusive, with a diverse workforce. We will use a person's preferred pronouns and otherwise respect the gender identity that they present.

[RESpect site](#) >

[Diversity & Inclusion Policy](#) >

Respect for Human Rights

RES must:

- Not participate in, or benefit from, the use of forced or compulsory labour or human trafficking in any form.
- Not withhold any wages, identity cards, travel documents or other important documents that could deter an employee from ending their employment.
- Not charge recruitment fees or require "deposits" from workers and ensure that no employment fees or costs are charged, in whole or in part, to an employee.
- Not use child labour or benefit from the use of child labour.

In addition, all RES activities must be carried out in compliance with the principles established in the United Nations Global Compact, as well as the labour principles set out in the International Labour Organisation (ILO) and the recommendations of the Organisation for Economic Co-operation and Development (OECD).

[Modern Slavery Policy](#) >



Avoidance of conflicts of interest

Employees are requested to disclose any familial and/or romantic relationships if an employee works in the same department as their family member or romantic partner. In general, partners and other family members should not be in direct reporting lines to each other.

A conflict of interest may also arise if an employee has a familial or romantic relationship (whether past, present or one that subsequently forms) or a financial relationship (including an ownership or other beneficial interest that is not de minimis, such as the ownership of more than 1% of the shares of a publicly traded company) with any actual or potential suppliers of products or services to RES or with customers or competitors of RES, or regulator or other government body of relevance to RES' business. Any such relationship must be disclosed to the employee's line manager and the employee should exclude themselves from any decision-making role or otherwise influencing decisions regarding selection or compensation.

Examples of situations that could create a conflict of interest include:

- Having a second job that negatively affects your work at RES. As an example of this would be where, due to working two jobs, an employee becomes overworked and tired, leading to potential health and safety issues
- Working for a supplier, competitor, vendor or customer, whilst also working at RES
- Hiring or supervising a friend¹, family member, or romantic partner
- Holding a significant financial interest in or exercising control over a supplier or competitor

- Awarding a contract to a relative or friend
- Receiving a personal benefit from a company doing business with RES

Please note that this is not an exhaustive list.

A perceived conflict of interest can arise from personal relationships, financial interests, or even the appearance of impropriety. Unlike an actual conflict of interest, which involves a tangible benefit or relationship impacting someone's decision making, perceived conflicts of interests are rooted in a potential or apparent conflict. An example would be two people in a direct reporting line who were previously in a romantic relationship – such a situation should be reported to their line managers. Employees must be alert to perceived conflict of interest and err on the side of reporting to their line manager.

Employees are required to disclose any actual, potential, or perceived conflict of interest to their line manager and register it in the Conflict-of-Interest Registry. If there is any actual, potential or perceived conflict of interest, the employee should withdraw from decision making. By exception, a conflict of interest can be waived by the line manager after considering such factors as the nature of the conflict, its potential impact to the company, and whether it can be managed effectively.

[Declare a conflict of interest >](#)

Anti-corruption

Bribery is often associated with government officials, but can also involve business counterparties. No payment or other benefit may be offered, paid or given to any government official or representative of a business enterprise (or non-profit) organization as an inducement to act (or not act) in an improper manner in exercise of any official function (or as reward, after the event). Any attempt to entice a person into performing their functions or activities improperly, or to influence them to gain an advantage for RES, is unacceptable.

Corruption should not be confused with extortion. Should individuals use threats against you in relation to your work, or try to force or extort improper payments, you should do what is legal and necessary to protect your health and safety, then report it immediately to the police and RES.

A related topic is competition law. It is against the law, and prohibited by RES, to enter into arrangements with competitors, customers or suppliers (whether formal or informal) whose purpose or effect is to fix (artificially inflate) prices, including market sharing agreements and other anti-competitive practices. Caution is also required in any situation where RES has a dominant position in a market segment, as there are strict rules governing the abuse of that position. The Legal team can provide further guidance on competition law.

[Business ethics policy >](#)

¹ If you are hiring a friend or someone you know outside of RES into your team or reporting line, they must be interviewed by P&C and a manager other than yourself. Both P&C and the interviewing manager must agree that they are a qualified candidate for the role to be hired.

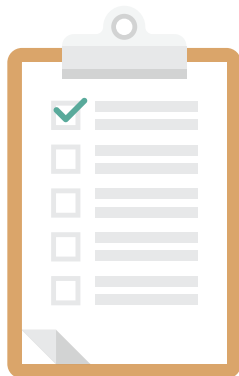
Financial control

RES relies on all supervisors and managers to properly review and approve all transactions (time entries, expense claims, travel requests, purchase orders, payment approvals, etc.) and verify they are complete and accurate, and otherwise in compliance with applicable RES policies and rules. All transactions must comply with applicable business unit recording / reporting requirements. Buying and/or selling of any type of good or service needs to follow the RES Procurement Policy supplemented by business unit procurement policies. Qualification of sub-contractors and suppliers (approving them to contract with RES) must also follow such policies.

RES financial data is proprietary and confidential information. Any requests for RES financial information from a vendor, supplier, financial institution, project owner, or other third party must be dealt with by the Finance Team.

[Global travel policy](#) >

[Procurement policy](#) >



No improper gifts

Gifts, meals, travel, and entertainment should be moderate, appropriate to the regional or local culture and intended to only promote RES business relationships. The motive for the gift must always be proper.

Employees must disclose any gifts, hospitality or entertainment that they give or receive as follows:

Any small, non-cash gift, such as promotional items, flowers or a reasonably priced bottle of wine, worth GBP 50 (or equivalent in local currency) or below does not need to be disclosed nor require formal line manager and/or Business Unit CEO approval. However, RES employees should only decide to accept such gifts from a third party provided that they are:

- Are infrequent, not asked for, and are not excessive
- Are not intended as a bribe, payoff, or kickback
- Are reasonable and business appropriate
- Are in line with any applicable policy limit
- Where the gift is one of cash or cash equivalent (i.e. gift vouchers), this cannot be accepted and will need to be disclosed in the Gift Registry (linked below), even if the gift is GBP 50 (or equivalent in local currency) or under.

Any gift worth more than GBP 50 up to and including GBP 500 (or equivalent in local currency) must be disclosed by the employee in writing to their line manager and registered in the Gift Registry.

Any gift falling within this category must be approved by an employee's line manager before it can be given or received. Any gift over GBP 500 must be disclosed by the employee on the Gift Registry and this will be reviewed by the Business

Unit CEO. Any gift falling within this category must be approved by the Business Unit CEO before it can be given or received.

Where an employee intends to give a gift, this must always be disclosed (if applicable) before the gift is given. Where an employee is to receive a gift, this must be disclosed and approval sought (if applicable) as soon as the employee is made aware of the gift and prior to receiving the gift (where possible).

Prohibited gifts

The following gifts are always prohibited (regardless of value) but any offer of such gift to an employee should still be disclosed in accordance with the rules set out above:

- Cash or equivalents (gift cards)
- Expensive items
- Vacations/holidays
- Any gift that would or could be perceived to improperly influence business decisions

This is not an exhaustive list of what constitutes a prohibited gift. Internal gifts, meals and entertainment involving RES staff must be reasonable and appropriate to helping good business relationships.

[Declare a gift](#) >

Use of company property

Using RES property or resources for personal gain is prohibited. This includes materials and equipment on a construction site - these are for construction project use only (ditto in the case of spare parts, etc. on an operational site). Personal use of RES leased or owned construction equipment is likewise prohibited. No employee can remove materials or equipment from a project site for any other use without prior written approval from your line manager (the line manager should also inform the relevant member of the local, regional or Group procurement team).

IT acceptable use policy >

Protection of confidential, proprietary and personal information

Many of RES' customers or counterparties are entities listed on stock exchanges with their shares being publicly traded. Employees may come into possession of confidential information relating to such customers. While we must protect all customer confidential information, additional rules apply in the case of listed companies, where the use or disclosure of such information is subject to applicable laws and regulations governing 'insider trading' (dealing in securities while in possession of confidential information).

Data protection breaches (improper disclosure of personal information) may require reporting to regulatory authorities. If a breach is identified, this must be brought to the attention of the Data Protection Officer (Dominic Hearth) and a member of the IT Leadership and Cyber Security teams urgently.

Reporting

Employees are encouraged to report violations directly to their line manager, supervisor or other manager. Reports can also be made to a member of the Legal, Finance or People and Culture teams, and can be made via email, phone or in person (or you can report online [here](#)). Through the Lighthouse service, RES provides a whistleblower hotline that is available 24/7 for employees who want to report confidentially and can be used to report anonymously. If you have any questions or concerns about reporting, please refer to the RES Whistleblowing Policy.

Whistleblowing policy >

Disciplinary action

Breach of this Code of Conduct by an employee may result in disciplinary action being taken against that individual. Depending on the nature and gravity of the breach, this may in serious cases result in dismissal.

RES may also take legal action in court against the employee in question.



Additional information

It is important to note that topics covered in this Code of Conduct are also dealt with in more detail in specific policies or other rules of RES. The Code of Conduct does not replace those policies or rules, rather they should be read in conjunction with each other. In the unlikely event of conflict between any such provisions, the interpretation shall prevail that is in accordance with applicable law and, subject to that, best promotes the interests of RES.

If the need for interpretation arises the matter shall be referred to the RES General Counsel, whose decision shall be final and binding save in the case of manifest error.

If you have any questions about this Code of Conduct, or compliance more broadly, please reach out to your line manager or a member of the Legal, People and Culture or Finance teams.

If you are unsure who to ask, responsibility for this Code of Conduct is held jointly by the RES General Counsel, the RES Chief Financial Officer and the RES Chief People and Culture Officer, any of whom may be approached by RES employees at any time regarding its subject matter.

[Read the FAQs](#)





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