CODE OF ETHICS



Removall
CARBON

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PREAMBLE

Removall SAS, hereafter referred to as the Company, (is a "entreprise à mission" under Article 176 of the Law of 22th May 2019, known as the Pacte Law). As such, The Company has set the objective of accelerating the development of solutions with a positive impact on the climate, communities and biodiversity.

The purpose of this Code of Ethics is to define the values and practices that each member of the Company must respect on a daily basis in the course of his or her duties. These values include integrity, ethics, social responsibility, loyalty, respect for the individual, transparency, the fight against corruption and unfair competition.

All members of the Company, including corporate representatives, directors, officers and Employees, as well as all Partners associated with the Company, hereafter referred to as Partners, such as customers, suppliers, project developers, project brokers, advisors, auditors, consultants, subcontractors, agents and other intermediaries representing Removall SAS, are subject to this Code of Ethics.

The principles set out in this Code of Ethics encourage Removall SAS to conduct its business in a manner that maintains and enhances the trust of its customers and stakeholders.

Each member of the Company, regardless of his or her hierarchical level, must respect the rules set out in this Code, and ensure that other members of his or her team or persons under his or her responsibility also respect them.

The Executive Committee of Removall approved this Code of Ethics on the date of 24.04.2023. It takes effect from the same date and may be amended as necessary.

01 COMPLIANCE WITH LEGISLATION

The Company is committed to complying with the laws and regulations in force in all countries where it operates. Compliance with the law is a core value for the Company and it is the responsibility of each Employee to familiarise himself or herself with the applicable laws and regulations, as well as the Company's policies and guidelines relating to its activities.

Employees are required to keep themselves informed of the rules applicable to their area of responsibility within the Company, to respect them and to contact the relevant departments for information and advice in case of doubt or need.

02 RESPECT FOR THE INDIVIDUAL

The Company bases the management of human resources, the leadership of its Employees and the relationships between them on trust, mutual respect and dignity. It is committed to applying a fair human resources policy that complies with the law and prohibits all forms of discrimination.

In addition, any type of pressure, pursuit or moral or sexual harassment is strictly prohibited. Each Employee has the right to respect for his or her private life, including the protection of his or her computer data. Finally, the Company attaches the highest importance to the safety of Employees in the performance of their duties.

03 LOYAL COMPETITION

Removall SAS ensures that competition is fair and equitable by following established rules. The Company rejects all unfair commercial and competitive practices, including agreements with competitors or concerted practices involving the allocation of customers, markets, or services.

All forms of formal or informal agreements that restrict free competition or distort fair competition are prohibited. Removall SAS sets the financial conditions independently, and competitors and customers are free to make their own decisions.

04 RELATIONSHIPS WITH PARTNERS

Removall SAS maintains relationships based on honesty and fairness with all its stakeholders, in particular its Partners in accordance with its ethical principles set out in the preamble. Thus, the Company is committed to respecting its contractual commitments and to honouring its commercial agreements in letter and spirit.

Employees must act with professionalism, in line with the Company's values, commitment, rigor, solidarity and transparency.

The commercial strategy is implemented in accordance with local regulations in France and abroad. In addition, Removall SAS complies with the specific rules governing private and public markets, regardless of the geographical area concerned.

The Company selects its service providers based on quality, performance, cost and suitability, and ensures that its Partners respect human rights, fair sales and marketing practices, protection of confidential information and intellectual property, anti-corruption, and more widely, business ethics.

Employees should select their Partners on an objective basis, without favoritism or discrimination, using a rigorous selection process.

In some cases, Employees may need to use external business providers such as business introducers or subcontractors to provide services. Prior to entering a business relationship with such contractors, Employees should ensure that appropriate checks are carried out and that they are committed to complying with the requirements of the Code of Ethics in the same way as Partners.

05 FIGHT AGAINST CORRUPTION

Removall SAS is committed to fighting corruption, influence peddling, bribery, illegal interest taking, misappropriation of public funds, favouritism, or any other form of unethical behaviour in the countries where it operates. The company complies with national and international anti-corruption laws in all countries where it operates.

06 CONFLICTS OF INTEREST

Conflict of interest arises when one of the Removall SAS Employees is in a position to influence a decision of the Company that could confer a personal advantage on him or her or on a family member or close associate. Therefore, all business decisions of the Company are made impartially, without personal consideration.

Side activities on behalf of a competitor, supplier, or customer, as well as investments in such companies, should be reported to the hierarchy and approved by the Executive Board.

Employees must disclose any potential conflict of interest to their Manager or to the Legal Department and act in the best interests of the Company in all circumstances. They must also refrain from any action likely to create a conflict of interest, actual or potential, and avoid deriving any personal benefit, direct or indirect, from their position within Removall SAS. In situations of conflict of interest, Employees must not participate in the relevant decisions.

07 CONFIDENTIALITY

Removall SAS implements measures to ensure the confidentiality of data, information, know-how, intellectual and industrial property rights, and business secrets related to its activities, both internally and in the execution of its contracts. It is the responsibility of all Employees to maintain the confidentiality of information relating to Removall SAS, its customers, suppliers, and Employees.

Confidential information must not be disclosed unless it has been made public in an authorised manner, as its unauthorised disclosure could harm Removall SAS.

Everyone must ensure that non-public information is kept confidential.

08 ACCURACY OF ACCOUNTING AND FINANCIAL INFORMATION

Removall SAS is committed to accurate, transparent, and regular reporting. Financial transparency enables the company to make informed decisions based on complete, accurate and reliable information.

To this end, all Removall SAS Employees are required to produce accurate, regular, and fair accounts that accurately reflect the financial position, results of operations, transactions, assets, and liabilities of the company. These documents must be prepared in accordance with accounting principles, with entries supported by appropriate documents issued by parties acting in good faith.

Removall SAS keeps all documents in accordance with applicable laws. Particular attention is paid to the identity of the beneficiary and the reason for the transfer of funds.

09 PROTECTION OF THE COMPANY'S ASSETS

Removall SAS Employees have a responsibility to manage the Company's assets responsibly and to make business decisions by transparently assessing the risks and benefits.

Assets include items such as patents, trademarks, customer and supplier lists, information on markets, technical and business practices, commercial offers and technical studies, as well as any other data or information accessible to Employees in the course of their duties.

The use of the Company's assets for personal, illegal, or illicit purposes is strictly prohibited. Similarly, the use of the Company's name for personal purposes on social networks or the Internet is also prohibited. Under no circumstances may an Employee speak on behalf of the Company without the express authorisation of the Executive Management.

10 HEALTH AND SAFETY AT WORK

FIGHTING DISCRIMINATION AND HARASSMENT

Compliance with the Company's health and safety policies is a shared responsibility between Removall SAS and its Employees. The Company is committed to providing adequate working conditions for its Employees, including health and safety, and Employees must contribute to this by complying with the rules in force.

At the same time, and in accordance with its internal regulations (article 8, 11, 12 and 13), Removall SAS is committed to ensuring a working environment for its Employees and all stakeholders that is free from discrimination on the basis of gender, sexual orientation, ethnic origin or religion, the status of employee representative, the exercise of a trade union mandate, political opinions, disability, age and any other offensive physical, verbal or visual behaviour. Any form of harassment is prohibited and will be punished in accordance with the legislation in force.

Removall SAS is committed to treating all Employees with respect and fairness and to promoting equal opportunities in all aspects of employment. Each employee is expected to respect the safety, rights, and opinions of his or her colleagues and their cultural or specific characteristics. Removall SAS managers must also respect gender equality at work.

Removall SAS does not use any form of forced labor and complies with international conventions prohibiting child labor.

The Company expects its Partners to also respect these commitments, thus ensuring that no child labor is used in their activities.

11 ENVIRONMENTAL PROTECTION

SOCIAL RESPONSIBILITY

Removall SAS is committed to preserving natural and energy resources, reducing waste production and harmful emissions into the air or water, and mitigating climate change by complying with applicable environmental laws and regulations.

To this end, the Company has set up a "Sustainable Development Charter" as part of its CSR (Corporate Social Responsibility) policy. This is supported by a CSR committee made up of Employees and establishes the actions and objectives to be followed in terms of the environment.

12 COMMUNICATION WITH THIRD PARTIES

MEDIA, SOCIAL NETWORKS, INVESTORS & AUTHORITIES

To ensure consistency, truthfulness and compliance of communications, only Employees authorised by the Executive Board are entitled to respond to requests for information from the media, investors, regulators and other authorities. This authorisation can only be delegated by these same authorised persons.

Employees are strictly forbidden to create online pages or accounts in the name of the Company, to use its logos or to speak on its behalf without the express permission of the Executive Management.

13 IMPLEMENTATION

Employees of Removall SAS are committed to respecting the principles set out in the Code of Ethics.

The Company's managers have a key role to play in setting an example for other Employees. As the point of contact, they are responsible for answering all questions relating to the principles of conduct and for ensuring that Employees are well informed about the Company's values, particularly in their area of responsibility.

If an Employee has any questions regarding this Policy, he/she may contact his/her Manager. Any breach of Removall SAS rules or legal violations must be reported to his or her Manager without delay in good faith and with supporting evidence.

Paris, for Removall SAS

Jérôme Beilin
Chief Executive Officer, Removall

Patrick Demaegdt
President, Removall