

Code of Conduct Porthos

General

Porthos is developing a project in which CO₂ from industry in the region is transported and stored in empty gas fields beneath the North Sea. The CO₂ that will be transported and stored by Porthos, will be captured by various companies. They will supply their CO₂ to a collective pipeline that runs through the Rotterdam port area. And then be pressurized in a compressor station. The CO₂ will be transported through an offshore pipeline to a platform in the North Sea, approximately 20 km off the coast. From this platform, the CO₂ will be pumped into empty gas fields. These fields are situated in a sealed reservoir of porous sandstone about 3 km below the North Sea. The project is organized in a limited partnership and has three shareholders: EBN, Gasunie and the Port of Rotterdam Authority.

Code of Conduct and our core values

The Porthos Code of Conduct provides all information on how we want to do business. The code is a good guideline for everyone within the organization, wherever you work and whatever role you fulfill. The code is designed to help us make the right decisions in our daily actions. The Code of Conduct provides direction and encourages discussion of desirable and undesirable behavior. The way we work and want to be part of society is based on our core values: teamwork, safety and integrity.

- At Porthos we recognize the power of teamwork, working with colleagues and business partners leads to remarkable performance and better results. We therefore share open and honest information, knowledge, ideas and results with our colleagues in the organization.
- Porthos wants to offer its employees a safe and healthy workplace and protect the environment. We are committed to ensuring the safety of our people and others with whom we work. To ensure that our safety rules and plans are up to date, they are continuously monitored closely. We need to work together to make safe working a routine part of our day-to-day culture. Our involvement and commitment are based on the conviction that we can prevent incidents.
- We treat people with integrity and respect and stand for corporate social responsibility in the communities in which we operate. Our stakeholders can rely on our information and integrity.

In all our activities, we are guided by these common core values, they form the foundation of our Code of Conduct. In our work, it is important that we comply with legal integrity and standards of conduct, whereby our core values are the guiding principle and that business, and personal interests are properly separated. How we implement this is described in the following specific topics.

Society

The Netherlands has clear climate objectives: the emission of greenhouse gasses must be reduced by 49% in 2030 and by 95% in 2050 compared with 1990. The way to achieve the climate objectives is to capture CO₂ for use or for storage underground (Carbon Capture Utilization and Storage, CCUS in short). The national coalition agreement and the national Climate Agreement underline the importance of CCUS for the energy transition. Porthos is therefore developing a project in which CO₂ from industry in the port of Rotterdam is transported and

stored in empty gas fields beneath the North Sea, thereby making an important contribution to the energy transition.

In partnerships, Porthos strives for the principles of corporate social responsibility and sustainable enterprise to be followed as much as possible by its business partners. New major infrastructure and construction projects must take the environment into account. Reduction of CO₂ emissions and reduced use of fossil fuels therefore play an increasingly important role in determining the nature of projects that are carried out. Therefore, we constantly look for ways to reduce the environmental impact of our activities and services.

We value our people

Our employees represent one of the most important pillars of Porthos. We value diversity - both in terms of people and ideas; to us, every employee is an important member of the Porthos team. That is why we want to ensure that everyone at Porthos and everyone we meet is treated fairly, respectfully and with dignity and is never subject to discrimination, intimidation or bullying. We invest in our people and keep developing ourselves, because we work in a world that is constantly changing. We believe that everyone should be given equal opportunities. We recruit, select, develop and promote our employees based on their qualifications, performance and merit. As a company that stands for corporate social responsibility in the communities in which it operates, Porthos respects all applicable civil rights laws.

Set a good example yourself. Be aware that the way you behave helps determine the behavior of your colleagues and others. Be collegial and open to someone else's opinion or feedback. If you feel that there is undesirable behavior towards yourself or towards someone else, do not hold back and discuss this with a colleague, your supervisor or a confidential counselor.

Laws, regulations and internal rules

Porthos and its employees adhere to the applicable laws and regulations. In addition, every Porthos employee must adhere to the internal regulations, procedures and rules.

Gifts, services, payments, donations and representation

We want to prevent employees from giving or receiving goods or services that appear to influence business conduct.

Gifts, services, business gifts, money or anything of value may not be offered, given or accepted unless they do not exceed the total limit of € 50. If you have any doubts about the value of the gift, or if such a situation occurs, discuss the situation with your direct supervisor. He assesses whether it is allowed. We are also reluctant to accept invitations to (business) events. Before participating, ask for approval from your direct supervisor.

Payments are always business and never personal. A payment is only approved if it has been processed according to the established procedures. A payment from a third party to a Porthos employee for the performance of his work will be credited to Porthos.

Porthos will not make donations to individuals, companies, institutions and organizations if this could give the appearance that the purpose of giving that donation is to tempt the recipient party to act in favor of Porthos. Porthos does not make donations to politicians and / or political parties.

Expenses for representative purposes related to business activities remain within widely accepted standards and are evidenced by receipts.

Conflicts of interest

We respect the privacy of everyone who works for Porthos and are generally not concerned with what employees do outside of their job. However, when employees' personal, social, financial or political activities (potentially) collide with their loyalty to Porthos, conflicts of interest may arise. Even the appearance of a conflict of interest can harm our reputation or legitimate business interests; this must also be considered.

External business activities of Porthos employees may therefore not conflict with the interests of the company. In principle, these activities must be reported to the management. Taking an interest or fulfilling a supervisory board position or position in a company with which Porthos does business is not permitted, unless prior permission has been obtained from the management.

Company assets

Every employee must protect company assets (such as laptop and telephone) of Porthos or joint venture partners against improper use, damage, loss, theft or misappropriation. Company assets are primarily used to achieve Porthos' objectives. Limited private use of information and communication resources is permitted, if permission has been obtained, that it conforms to rules of acceptable use and the costs remain proportionate. If in doubt, consult your direct supervisor.

Company data and confidential information

Every employee is responsible for ensuring that business data and confidential information of Porthos do not fall into the hands of third parties. The confidentiality of the information obtained by Porthos from a collaboration must be guaranteed by parties not involved in that collaboration. Information that could harm Porthos if third parties can become aware of it must be treated in strict confidence. The careful handling of personal data is monitored.

Business transactions are recorded completely, truthfully and accurately, in accordance with Porthos guidelines. All business records, accounts and reports to government agencies and others should be prepared with care and honesty. Data are valuable assets of the company and should be managed properly. Data may include information that provides evidence of a commercial activity that is necessary for legal, tax, regulatory or accounting purposes. Documents, information and data are archived and managed in accordance with the applicable laws relating to document retention and internal guidelines.

Data privacy

Porthos is committed to respecting and protecting the legitimate interest of its people and third parties and the privacy of their personal data. Porthos acquires and retains only personal data that is required for the effective operation of the organization or that is required by law.

Health, safety and environment (HSE)

Responsibilities related to HSE are embedded in the way Porthos carries out its activities. We do this by continuously managing HSE risks, developing policies and procedures and striving for better performance. By actively implementing this, we not only help to protect the environment, but we also work on the overall well-being of all our stakeholders, namely our employees, business partners and subcontractors.

We expect our employees:

- Follow the Porthos HSE policy, procedures and instructions;
- Encourage safe behavior, lead by example and intervene in unsafe working methods;
- Report incidents, near-misses, dangerous circumstances and situations immediately.

Drugs and alcohol

Employees under the influence of drugs, alcohol or other narcotics pose a danger not only to themselves but also to others. Porthos has a zero-tolerance policy with regard to working under the influence and the use of narcotics at work. In this way, we eliminate the associated health and safety hazards for all employees in the workplace. Any individual who is under the influence while on duty, whether at a Porthos location or elsewhere, is committing a serious offense.

This also includes medicines that affect consciousness or driving skills. Be aware of any medication side effects. Always read the package leaflet of medicines which contains information about possible side effects. Notify your supervisor if you are taking any medications that could affect your ability to work safely. Never allow your judgment and job performance to be affected by drugs or alcohol.

Smoking

Smoking is only allowed in the designated places.

Inside Information

Insider information is understood to mean familiarity with specific information about companies or securities trading that has not been disclosed to the general public and the disclosure of which could affect the price of those companies or securities. Employees are not permitted to misuse any inside information obtained on the basis of their work within Porthos in order to realize a financial benefit for themselves or for third parties.

Bribery and corruption

To commit or order a bribe in any way is unacceptable. Bribery includes, but is not limited to, offering, promising, giving or accepting anything of value from or to an individual in order to obtain or retain business or to gain an improper advantage, including influencing selection processes or decisions of the government, companies or Porthos. You should never try to bribe anyone. If someone invites you to do so, you should immediately reject it. Violating anti-bribery and anti-corruption laws is a serious offense. Companies and persons guilty of this can be fined and imprisoned. We must be aware that even the appearance of violating anti-bribery and anti-corruption laws is enough to do serious damage to our reputation and business. So we must ensure that decisions in our work are based only on legitimate business considerations.

Reporting outside Porthos (“Whistleblowing”)

We expect you to discuss the behaviour within Porthos first. But there are cases where we cannot expect you to do so. Then you can report outside Porthos, to the Investigation department of the ‘Huis voor Klokkenluiders’ (in English: ‘House for Whistleblowers’). We give some examples of these cases:

- If there is a high probability that the person involved will quickly destroy the evidence.
- If you have concrete indications that someone wants to harm you if you make a report.
- If the law requires or allows you to report outside Porthos. For example, if the social interest is very high.

Reporting outside Porthos makes you a ‘whistleblower’. You should also read the information on the website of the House for Whistleblowers: <https://www.huisvoorklokkenluiders.nl/english>.

How to report outside Porthos?

If you want to report outside Porthos, go to the Advisory department of the House for Whistleblowers. This is an independent advice point. There you can talk to staff in confidence and you will receive advice and support for further steps. For more information, visit the Advice section on the website of the House for Whistleblowers. As a whistleblower, you get protection. You should not suffer because of your report. Do you think you still suffer a disadvantage? Then you can always go to court.

Communication

The reputation of Porthos is determined by everything we say and do and everything our stakeholders say about us. In today's interconnected world, it is crucial that communication with our stakeholders follows the rules that are clear to everyone within Porthos. Stakeholders are employees, the media, communities where we operate, the government, joint venture partners, business partners, suppliers, etc. Employees are responsible for expressing themselves carefully, professionally and respectfully in online communication (via the internet, e-mail and social media) to Porthos-related matters and persons. External communication with the media representatives always takes place via the employees of the SOMCOM team appointed by the management.

Compliance with the Code of Conduct

You should see the Code of Conduct as a guide for making good, informed decisions in our work, on the basis of which we act with integrity. If at any time you feel that the Code of Conduct is not being adhered to, or if you are simply not sure about a certain situation, it is very important that you make this a topic for discussion. We expect everyone to comply with the Code of Conduct, if you think that someone is breaking the rules of the Code of Conduct, point this out to someone. If you are unsure whether (part of) the code applies, ask your direct supervisor or a confidential counselor. Serious violations of the Code of Conduct can have employment law consequences for the employee concerned, ranging from an official warning to dismissal.

Questions?

If you have any questions about the Code of Conduct, please contact your manager.