



MANAGEMENT

This Policy outlines the core principles and values for our management team within the GAZELLE WIND POWER Group regarding our responsibility toward accelerating energy transition through technologic innovation, shareholder value and achieving our financial goals.

Disclaimer:

This policy extends to the operations and business activities of GAZELLE and its affiliates throughout the world, as well as to GAZELLE employees wherever they live and work.

In case of conflict between the applicable laws of a country and GAZELLE's policies, the law becomes precedence. It lies within the responsibility of the discoverer to make GAZELLE aware of such differences. In cooperation with GAZELLE's legal team conflict resolution needs to be pursued. Please use GAZELLE's compliance notification system compliance@gazellewindpower.com to reach out.

Subject to changes and errors.



MANAGEMENT

This Policy states the core principles and values of GAZELLE WIND POWER regarding our corporate responsibility toward technologic innovation, financial performance, sustainability, and people.

1 General Principles

GAZELLE is dedicated to fast, agile execution and sustainability. We are committed to set ambitious targets, continuing our path toward the acceleration of energy transition, and generating value for all our stakeholders.

We are a world leading green energy enabler aiming to revolutionize the industry through forward thinking life-cycle products with massive impact on reducing the carbon footprint of the entire value chain.

In all what we do we are going above and beyond in our efforts to deliver sustainable economic growth, act with integrity, drive a compliance culture and commit to continuous improvement.

Together with our business partners we are helping to unlock the massive deep-water offshore wind market by reducing the cost of investment and thus generating faster returns, setting new industry standards with our rapid speed to market approach and making revolutionary technology solutions accessible to many customers around the world.

Our responsibility is to act compliant with all legal requirements and governmental regulations – amongst others – the United Nations (UN) Human Rights, Core Labour Norms of the International Labour Organisation, the UN Convention against Corruption.

We are committed toward the Ten Principles of the United Nations Global Compact and are following the International Organization for Standardization (ISO) 9001 for our quality management system and ISO 14001 environmental management to help protect the planet for future generations.



2 Leadership commitment

At GAZELLE we demonstrate our accountability toward a clean energy supply with our products and processes by measuring the effectiveness of our actions by incorporating them as part of our strategic decision making and operational excellence driven by continuous improvement.

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| Management System | An established financial reporting mechanism, environmental management system, high quality management systems and proactive risk management supports our activities through transparency, traceability, impact measurements, accuracy, accountability, and challenging goal setting to go above and beyond. |
| Organization | We are taking a lean approach on organizational levels, massively investing in automatization technology and Industry 4.0. solutions. |
| Message | We are communicating our goals broadly and effectively in the organization through management reviews, town hall meetings, newsletters, or on-on-one conversations. |
| Growth | At Gazelle a solid Key Performance Indicator (KPI) dashboard enables us to make fact-based decision making, manage growth, set priorities, and helps us control our efforts in reference to their effectiveness. Our rigorous operating rhythm supports us to detect required changes early on and execute fast. |
| Performance | In our organization we have assigned responsibilities to keep track of our efforts toward achieving our economic and sustainable goals, without compromise to product quality and safety, at all levels in our organization. |
| Shareholder | Gazelle's goals to create long-term value for our shareholders and society are supported by innovative technology advantage and operational excellence. Making the world a better place while simultaneously offering an economic value add state-of-art technology for our customers and stakeholders. |
| Sustainability | We are aiming to provide green and clean energy to the world and increasing economic growth without harming our planet or exhausting its resources. GAZELLE team members demonstrate their accountability toward a clean energy supply with our products and processes by measuring the |



effectiveness of our actions, make them part of our strategic decision making and our daily life routines.

Competence Gazelle's team brings together veteran experts from the global renewable energy and power generation industries supported by leading naval engineers.

We take our responsibility to empower our teams to act toward our values and invest in their training, providing resources to gain knowledge on most innovative environmental solutions. Our commitment to personal growth, enhancement of capabilities enables our employees to develop themselves and improve their knowledge every day.

Communities We actively pass on our knowledge to the communities we serve with our products on how to accelerate their sustainable targets.

Environment Embedded in our periodic management reviews with the Board of Directors are our environmental key performance indicators to ensure we are operating toward our ambitious goals to reduce our own carbon footprint and those of our products and manufacturing processes. This involves risk evaluation, preventive actions and elimination of undesired effects contradicting with our non-financial targets and goals. Emergency procedures for the unlikely events our products & services might cause a negative impact to the environment are in place and review for their accuracy regularly.

Technology Core to our product design and development are the reduction of our own and our products' carbon footprint throughout the entire value chain of renewable energy generation, while reducing investment cost for our customers, increase sustainability of our products, and minimizing our product maintenance schedule and wear of parts, without any compromises to our product performance, quality, and operational reliability.

All our products are aimed at reducing material required to generate wind energy to electrify the world and answer the call of more clean energy.



3 Sustainability

Material Our entire value chain from product design, material sourcing, manufacturing to installation has a strong emphasis on reducing materials used and choosing the least harmful to the environment components, while making no compromises on our product performance.

Supplier Our suppliers and business affiliates follow us on this approach and pass on our core principles of sustainable operations to their own value chain. By choosing material that has less impact to the environment, recycling of material we are striving toward a carbon zero wind energy generation with significant positive impact to the climate.

Selection of suppliers is based on our core principles to achieve the highest product quality, reliability and commitment toward protection of the environment. Suppliers certified as per ISO 9001, ISO 14001 and Eco-Management and Audit Scheme (EMAS) validation assure us technology advantage is aligned with the performance of the products.

Our tireless efforts for continuous improvement of our products and lowering of our environmental footprint requires us to apply systematic ways. Guided by our Sustainable targets, our [Quality, Environment, Health and Safety Standards](#), Suppliers [Code of Conduct, and Sustainability Policy](#) the Management team put strong emphasis on combining the best of all worlds.

4 Stakeholder value

Customers At Gazelle we help societies to prosper and local communities to reduce their investment on generating green, clean and renewable energy.

Investors Our Investors benefit from our long-term goal to bring evolutionary products to market, accelerate industry's revolution toward a more affordable energy while unlocking greater potential in the energy sector for returns on investment than ever seen before.

Employees Collaborative commercial success and social responsibility are interdependent. Our social responsibility is the anchor to all what we do. We are translating business strategy into competence and accountable execution.



- Suppliers** Our strong supplier base and business partners follow us on our compliance & integrity policies, comply with laws applicable to them and participate on our massive growth.
- Reference** To learn more about our policies, regulations, and relentless commitment towards Shareholder Value, refer to our [Supplier Code of Conduct](#), [People Policy](#), and [Quality, Environment, Health and Safety](#) Standards.

5 Management review board

- Operating Rhythm** Periodically our Board of Directors assembles to review our progress on achieving our goals, evaluate risk exposure and guide us with their expertise to accelerate our impact in the energy industry.
- Competence** Our functional expertise, market insights, and experience enable us to balance economic and technologic benefits, leverage risk exposure and take continuous improvement actions toward our financial compliance and profitability.
- Fact based** Decision making is based on facts and with a clear vision to return shareholders value, unlocking the massive deep-water wind market and go above and beyond with our corporate social responsibility.

6 Risk management

In all we do we follow a fast, agile, and lean actionable approach, striving for solutions that respond to business operational execution obstacles in a timely manner so as to generate shareholder value.

- Reviews** In regular management and functional reviews, we identify opportunities to improve our processes, reduce risk exposure, eliminate health & safety hazards, and improve our product quality.
- Health & Safety** Our organization is built to uncover, prevent, and eliminate quality, environmental and safety hazards before they occur. A designated team with responsibilities within various functions keeps track of our efforts toward a safer and better business environment.



Financial Compliance We are committed to proper record keeping and transparent financial reporting. Regular financial reporting, audits and the engagement of an external consultancy specialized on international bookkeeping, makes us feel confident that we comply with all regulatory requirements.

Product Continuous improvement of our product, design to the highest standards and execution with excellence requires us to apply systematic ways. Guided by our Quality and operational excellence targets, our [Quality, Environment, Health and Safety](#) Standards and [Code of Conduct](#) the Management Team put strong emphasis on making economically profitable decisions to enhance our technological advantage further.

Cyber Security We put a lot of effort into selecting, onboarding and evaluation of IT software and IT hardware solutions, aiming towards achieving the most secure operation currently available.

Our employees are duty bound to handle assets provided by Gazelle with greatest care and regular security audits will be held to uncover potential gaps in our cyber security protection rules.

Data Governance At GAZELLE we demonstrate our accountability toward data privacy and data management by measuring the effectiveness of our actions, make them part of our strategic decision making and our daily life routines.

Transparency, traceability, impact measurements, continuous improvement activities and communication of our regulations and policies are part of our efforts to keep data accurate and safe.

Accountability and responsibilities of data quality are clearly defined and apply to all our employees ensuring we are managing operational, financial and ethical risk of adverse effects of poor data quality and increase consistency and confidence in decision making on all levels.

Intellectual Property Gazelle Wind Power is a world's leading green energy enabler aiming to revolutionize the industry through forward thinking life-cycle products with massive impact on reducing the carbon footprint of the entire value chain.

Therefore, our intellectual property is highly valuable to our business operations and key to generating investment returns to our shareholders and stakeholders. All our employees, suppliers, and business affiliates are bound



to Non-Disclosure Agreements to protect the company's intellectual property and any breach of these agreements will result in serious consequences such as termination of work relationship and seeking of arbitration, including claiming losses and damages caused by voluntarily or involuntarily communication through any sort of communication channel to parties outside the Gazelle network.

Compliance We have established an independent audit approach to ensure our facilities, functions, and business partners act in compliance with our policies and standards.

We encourage every stakeholder to report any concerns or in the case of uncertainty to seek clarification to compliance related matters. To continuously improve our compliance standards and policies, we also ask internal and external parties to provide us with insights on what we can do better.

Our Compliance Ombuds Process and Tools enable internal and external stakeholders to report possible misconduct. Reports can be submitted 24/7, incoming reports are not traced ("Whistle-blower") or reporting parties registered. The decision on further actions to be taken is made by our independent corporate compliance office and all reports are treated confidentially.



Visit our website
[Gazellewindpower.com/integrity](https://www.gazellewindpower.com/integrity)

You'll find more information including:

- Our management approach
- Sustainable governance
- Policies and commitments
- Stakeholder value
- Technological advantage
- How to raise a concern

Published by:
Gazelle Wind Power Limited
www.gazellewindpower.com
info@gazellewindpower.com
+35 319 609 117

Registered in Ireland, Registered No.: 683798
6th Floor, South Bank House, Barrow Street
Dublin 4, D04 TR29, Republic of Ireland

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