



MANUAL OF CONDUCT FOR SUPPLIERS, CONTRACTORS, AND SUBCONTRACTORS

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1. INTRODUCTION

Polaris Renewable Energy Inc. and its subsidiaries ("Polaris") is committed to our core values, vision, purpose, laws and regulations, health care, safety and environment in its operations and areas of influence, based on the highest ethical standards in all aspects of our business and affairs. Therefore, it promotes respect, ethics, integrity, compliance with human and labor rights.

Polaris believes that it is a shared responsibility not only of our employees, but also of those with whom we do business.

Polaris expects its suppliers, contractors and subcontractors referred to herein as ("Third Parties") to be committed to open, honest, transparent, fair, and ethical business conduct in all business dealings. For this reason, it promotes and encourages in them the knowledge and compliance with its Code of Business Conduct and Ethics and other Corporate Policies (<https://polarisrei.com/es/acerca-de/>) and has created the Manual of Conduct for Suppliers, Contractors and Subcontractors (hereinafter, the "Manual") in order to establish the minimum guidelines that they must maintain for the proper development of their activities, expressing its commitment to basic principles of ethics, professional conduct, human rights and sustainability.

The Supplier, Contractor and Subcontractor Manual of Conduct does not set forth all legal requirements for conducting business with or on behalf of Polaris. However, this becomes part of said contractual relationship, being a complementary document and as far as it is concerned, it obliges the Third Parties to comply with it.

In case of non-compliance of the Third Parties on the premises of this Manual, it may have different consequences in the commercial or contractual relationship with Polaris; depending on the severity of the breach.

I. ETHICAL STANDARDS FOR THIRD PARTIES

1. POLARIS CORPORATE POLICIES

Third Parties are required to comply with the provisions of this Handbook, as well as the Polaris Code of Business Conduct and Ethics (including the respective annexes) and are responsible for training their personnel on its content.

In addition, they must ensure that their workers comply with its provisions during the execution of the commercial or contractual relationship with Polaris, or when they are in any of its facilities.

Polaris will inform the Third Parties of the Corporate Policies, Procedures and guidelines, applicable to a certain contractual or commercial relationship and they have the obligation to know, accept, sign and comply with these provisions in the execution of their contract or commercial relationship.

2. LEGAL AND REGULATORY

Polaris is a public company listed on the Toronto Stock Exchange with commercial activities in Latin America and is subject to the supervision of regulators in the different jurisdictions that have the presence, in addition, of its financial creditors. It is Polaris' expectation that all Third Parties:

- a. Understand, comply with and report under applicable laws and regulations. This applies to all international, national, provincial, state, regional and municipal requirements.
- b. Maintain all licenses, permits, and other authorizations and regulatory requirements appropriate and necessary to carry out the activities for which they have been hired.

3. HEALTH, ENVIRONMENT, HYGIENE AND SAFETY

For Polaris, aspects of Sustainability, such as the health and safety of our employees, visitors, contractors, subcontractors, as well as the care of the environment in our facilities are part of our daily commitment.

Our policies are based on trust and responsibility. For Polaris, it is not possible to maintain quality and productivity without committing to the environment, our communities, and the health and safety of those who work for and/or on behalf of Polaris.

For this reason, Third Parties must share the commitment by applying safe work practices in all their activities, complying with all legal requirements and Polaris Sustainability indicators, in terms of Occupational Health and Safety.

Polaris is committed to protecting and preserving the environment by managing its environmental impacts to generate clean energy. We are committed to meeting the requirements of our financial creditors and regulators; so, we actively seek that Third Parties share our vision on the protection of the environment; conserving biodiversity, carrying out adequate solid waste management and making sustainable use of natural resources.

4. HUMAN AND LABOUR RIGHTS

Human Rights

Polaris is committed to respecting all internationally recognized human rights, based on the Universal Declaration of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights.

Third Parties must respect and comply with these laws and practices in the development of their business activities respecting the protection of Human Rights, according to the protection of the values defended in the Universal Declaration of Human Rights (1948) and ensure not to violate them by action or omission.

Labor Legislation

Third Parties must comply with labor laws and regulations, respecting all the rights of their workers, including inclusion in social security, in accordance with current labor legislation, as well as other standards, resolutions and ministerial agreements, recommendations and technical provisions required by the corresponding authorities and maintain with their workers labor practices consistent with international standards and a work environment consistent with international standards. the above-mentioned standards.

Diversity and Inclusion

They must respect the dignity, privacy and any other rights attributed to their workers; avoiding any conduct that intimidates or offends people's rights. Therefore, they will not promote discrimination in employment based on race, age, gender, marital status, sexual orientation, nationality, social or ethnic origin, ideology or public opinion, religion, physical capacity, state of health, pregnancy or any other personal, physical, or social

condition of their employees, favoring equal opportunities among them. Likewise, they must reject any manifestation of violence, exploitation or sexual, physical, psychological, moral harassment, abuse of authority or mistreatment.

Forced labour

They must ensure and monitor the absence of forced labour in their organization; understanding as such any work carried out under threat or retaliation, for which the individual does not volunteer himself.

Child labor

The Company condemns all forms of child exploitation. Polaris does not recruit child labor and we do not tolerate child labor in our supply chain, so Third Parties will not promote child labor, they must avoid all types of child labor in their business activities in line with ILO (International Labour Organization) labor standards, the principles of the Global Compact of the United States.

United Nations and the Labor Code of the current jurisdiction

5. INTEGRITY AND ETHICS

Polaris expects Third Parties to act with integrity and ethics in conducting their business and fulfilling their obligations. Ethical requirements include:

5.1. Legal and General Requirements

Third Parties must comply with applicable legal requirements, avoiding any conduct that, even without violating the law, may damage the reputation of Polaris.

Similarly, it is obliged to comply with national and international standards prohibiting bribery, improper payments, corruption and other unfair business practices and ethical misconduct that have the purpose of obtaining an inappropriate advantage. They must also comply with national and international laws on labor, employment, equal opportunity, immigration, child labor, forced or compulsory labor, hours of work, wages and benefits, freedom of association, and harassment-free work environments. Third Parties shall refrain from engaging in any unfair bidding practices or fraudulent activity.

Likewise, Third Parties must comply with current legislation on the prevention of money laundering and terrorist financing, so they may not participate in activities, do business, or enter into agreements that may involve Polaris directly or indirectly in money laundering or terrorist financing activities.

5.2. Conflict of Interest

A conflict of interest exists when the particular wills of Third Parties conflict with or interfere with the interests of Polaris.

A conflict may arise when:

- The service to be contracted is wholly or partially owned or controlled by a Polaris employee, family member or close friend.
- When third parties gain advantage for reasons of personal relationship with any Polaris employee or other reasons that are not in the best interest of the Company.

If any possible conflict of interest arises during the contractual or commercial relationship, it must be disclosed immediately upon becoming aware of it.

5.3. Bribery and Corruption

Polaris is committed to open, honest, transparent, fair, and ethical business conduct in all business dealings that ensures compliance with the Foreign Corrupt Practices Act in the United States ("FCPA"), the Corruption of Foreign Public Officials Act (Canada) ("CFPOA") and anti-bribery and corruption laws in our Latin America jurisdictions.

Third Parties must maintain, always, ethical, and respectful behavior; always complying with the aforementioned rules. This will allow you to establish legitimate relationships with Polaris, and other companies with which you have relationships. They must act with honesty and integrity in all interactions and commercial relations with public or private entities.

Third Parties must establish mechanisms that allow them to fight against all forms of corruption and bribery in the development of their activities, which implies making, promising, or offering, directly or indirectly, any

payment in money, in kind or any other benefit, to any person, natural or legal, considered or not a public official to:

- Gain an unfair business advantage.
- Ensure favorable terms and conditions in purchases or services, or favorable treatment, such as: obtaining a license, permit, or other authorization from a government, receiving favorable tax treatment.

5.4. Gifts

Giving or accepting gifts may adversely affect the Company's reputation, there is a risk that this will influence or appear to influence a business decision and create conflicts of interest.

Polaris acknowledges that it may also be customary for Third Parties to occasionally make small gifts to those with whom they do business.

The acceptance of any small gift should not affect business judgment. As a general rule, only small reasonable gifts may be accepted from Third Parties, provided that:

- Not cash or its equivalent (such as gift cards or gift certificates).
- If the gift does not create the appearance that the donor is entitled to preferential treatment, a business concession, etc.;
- The gift is not given as a bribe, kickbacks, or compensation (in order to obtain any undue advantage).

5.5. Confidentiality of Information

For the proper development of our business relationship, Polaris requires Third Parties to protect your confidential information, the personal data of your collaborators, as well as all accounting and legal information and records.

Third Parties must respect and safeguard Polaris' intellectual property, trade secrets and any other confidential information to which they have access during the execution of the commercial or contractual agreement being made. Nor may they use such information to serve interests for their own benefit or those outside their company, which will only be used for legitimate business purposes and in protection of the interests of Polaris.

Information provided to Third Parties may include material and privileged information that is not available to the public and that could influence an investor's decision to buy or sell securities. Our Third Parties agree not to buy or sell stock based on such information, and will not allow their employees, contractors and agents who are in possession of material and privileged information:

- Buy or sell shares based on such information; or
- Recommend anyone else to buy or sell shares while in possession of such information.

Third Parties must immediately notify Polaris of any breach of privacy, security, or loss of Polaris Confidential Information.

5.6. Use of Assets

The Company's assets include not only tangible assets and equipment (e.g., computers, mobile devices), but also intangible assets, including trade secrets, copyrights, as well as engineering ideas, designs, databases, records, salary information, and any financial information and reports. Unauthorized use or distribution of this information violates Company policy and could be illegal and result in civil or criminal penalties.

Third Parties are required to use the resources provided by Polaris responsibly. This must be only for legitimate commercial and contractual purposes, ensuring that such resources will be used by duly authorized persons and for the purposes provided for in the established contractual or commercial relationship.

Third Parties may not use the name, logo, or intellectual property without the express written consent of Polaris.

6. OTHER REQUIREMENTS

6.1. Financial Capacity

Where the value of the contract is significant, Polaris reserves the right to assess the financial capacity of the Third Party. To do so, Polaris may request financial information and documentation demonstrating the Third Party's ability to finance and execute the contract until completion. Polaris reserves the right to disqualify a Third Party who is deemed to have limited financial capacity, a low credit rating, or to be in any situation of financial difficulty.

6.2. Quality Level

The materials, equipment, services, and labor that Polaris receives from Third Parties must meet the contracted and agreed specifications. In the event that the Third Party is considering the use of a subcontractor to perform the service contract or supply the goods, the Third Party shall ensure that the use of such subcontractors will not adversely affect or compromise the delivery or quality of the goods or services delivered, or otherwise violate Polaris' Code of Business Conduct and Ethics, Sustainability standards (Communities, Environment, Occupational Health and Safety) or any of the other points in this Handbook.

6.3. Continuity and Recovery

We expect Third Parties to have adequate business continuity and disaster recovery plans in place. Such plans shall be designed in accordance with industry standards to maintain continuity of services to a reasonable degree following the occurrence of an event resulting in an interruption or suspension of services. At Polaris' request, from time to time, third parties will have to disclose in reasonable detail and discuss the elements of their business continuity plans relevant to the performance of their contract.

6.4. Insurance Coverage

Third Parties will maintain all insurance coverages necessary to provide services to Polaris. From time to time, Polaris may request that Third Parties promptly provide documentation demonstrating the existence of such insurance coverage.

6.5. Brand Use and Advertising

It is imperative that Third Parties do not use Polaris' name, trademarks, or other registered logos in any public or promotional materials without the prior written consent of Polaris. Upon receiving consent, Third Parties shall follow the regulations of the Polaris brand book.

7. LIABILITY OF THIRD PARTIES AND COMPLIANCE WITH THE MANUAL

Polaris reserves the right to conduct inspections, monitoring, and audits of Third Parties to verify that they meet the expectations mentioned in this Manual. Third Parties and their employees must cooperate in the

event of an audit or inspection. In addition, Polaris may evaluate and reassess a Third Party's compliance with this Code by (i) written confirmation from Supplier or (ii) an in-person visit or meeting. Suppliers are expected to meet such requests.

Where practicable, Polaris may provide reasonable notice if Polaris detects that a Third Party is failing to comply with this Code by a Third Party, Polaris may request that corrective action be taken by the Third Party. Failure by the Third Party to take corrective action may result in the cancellation of current and future employment/contract opportunities. Third Parties are expected to assess potential risks within their own supply chain and take corrective and appropriate action to rectify such risks.

Failure by Third Parties may have different consequences on the commercial or contractual relationship with Polaris; depending on the severity of the breach.

Third Parties should report any suspected regulatory non-compliance with this Manual or Polaris' Corporate Policies. Reports can be made using the Company's Ethics Hotline:

Nicaragua	7517 5294
Perú	705 2233
Canadá	1 888 876 7548
Panamá	836 5888
República Dominicana	1 (829) 200 9643
Ecuador	1 800 001 135

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Likewise, they can make their Complaints through the Complaint Mechanisms established in all our jurisdictions at the local level. We are committed to continuing to increase our management's ability to effectively identify and respond to Complaints and concerns.

ANNEXES

ANNEX A: Acceptance of the Supplier, Contractor, and Subcontractor

I, the undersigned, in their capacity of acceptance, declare:

That we have received, know the content, and are obliged to comply with and enforce the Manual of Conduct for Suppliers, Contractors, and Subcontractors, as well as the Polaris Corporate Policies applicable to our contractual or commercial relationship.

That we know, we are aware of, and we are obliged to comply with all laws and regulations, as well as other rules, resolutions and ministerial agreements, recommendations and technical provisions required by the corresponding authorities.

That we will inform Polaris of any suspected violation of this Handbook, its Corporate Policies, or the rules generally.

Company Name:

Name of Authorized Legal Representative _____

Date and Place

