Code of Conduct
CEO message

I am pleased to introduce our updated Code of Conduct that will continue to set high standards for ethical business conduct and that provides practical and clear guidance for all of our employees. It has been updated to become our own Code of Conduct for Hitachi Energy and it is aligned with the Hitachi Group Compliance Program (HGCP). It expresses our strong commitment to Integrity, setting out our high standards for ethical business conduct while providing practical guidance.

It is vital that we are demonstrating to all our stakeholders through our decisions and actions that our operations, services, and daily business activities are based on principles of integrity.

In this Code, you will find five personal commitments to integrity that we all make as employees. Always adhere to these personal integrity commitments when making decisions and executing our business strategy.

I urge you to use the Code of Conduct in conversations with your team and discuss it with our customers and partners. We are all responsible for upholding the Code and accountable for our actions. If you have questions, need clarification, or are not sure how our Code applies to your situation, reach out to your manager, your HR manager or your local or regional head of legal or integrity for answers. If you suspect there has been a violation of the Code, report it promptly so we have an early opportunity to address it. Maintaining one’s integrity in a complex, competitive, and fast-changing world is always challenging – ask questions, speak up, remember your personal integrity commitments, and use the resources we have made available for your guidance.

To operate successfully we need to deliver continuously on our purpose: powering good for sustainable energy future, with pioneering and digital technologies, as the partner of choice for enabling a stronger, smarter, and greener grid. Integrity is a key contributor to delivering on this. It is essential for all our everyday business practices and interactions, touching on all business priorities including our aspirations and goals in diversity and inclusion and Sustainability 2030.

Best regards,

Claudio Facchin
CEO Hitachi Energy
Introduction

Our purpose is powering good for a sustainable energy future, with pioneering and digital technologies, as the partner of choice for enabling a stronger, smarter, and greener energy system.

We aim to accomplish this by embracing and living our values, and with Safety, Integrity and Quality as part of our DNA.

As Hitachi Energy we are a global technology and market leader with a combined heritage of close to 250 years, employing around 36,000 people in 90 countries. Headquartered in Switzerland, the business serves utility, industry and infrastructure customers across the value chain, creating solutions and innovation in collaboration with our customers.

This Code, supported by our Board of Directors, provides high standards of business conduct and ethical guidance to everyone in our organization around the globe. Acting with integrity underpins all the requirements of this global Code of Conduct and these are our baseline rules for working with others as we deliver on our purpose. Compliance is mandatory.

The Code contains five personal integrity commitments that apply to all your business activities. It also introduces policy guidance for specific compliance and integrity core areas that you might encounter from time to time in performing your job responsibilities. Finally, to the extent you have questions, need more information, or wish to report a concern, this Code provides contacts, web links, and other references where such additional information can be quickly obtained.
Applicability

This Code applies globally to:

- Every employee, officer and director of Hitachi Energy, including those of our wholly owned affiliates and subsidiaries (the “Company”); and,

- Every employee, officer and director of any other business or legal entities in which the Company owns a majority of the shares or exercise effective control of the entity.

- Contractors who work for and conduct business on behalf of Hitachi Energy

Managers are responsible for providing appropriate support to enable their teams to understand the requirements of this Code, the relevant supporting regulations, the international and local laws of the countries in which they work, and how they should be applied in practice.

We will make a good faith effort to implement the Code (or seek adoption of a similar set of policies) in any operating business or legal entity in which we do not own the majority of shares or exercise effective control of the entity. We will also make good faith efforts to have suppliers, representatives and other contractors commit contractually to this Code or to their own set of similar policies in connection with activities performed on behalf of our Company.
Our Personal Integrity Commitments

1. **We are honest, sincere and accountable to each other for our actions** — we promptly raise any questions or concerns about potential violations of our Code.

2. **We are polite and respectful to each other and our stakeholders** — we are fair, trustworthy and collaborative in all our business activities.

3. **We pioneer creative solutions consistent with our Code** — we follow applicable laws and our principles of ethics and integrity.

4. **We help build a sustainable future** — we protect the environment, exercise sound health and safety practices and respect human rights.

5. **We work with a strong sense of personal ownership for our Company** — we safeguard its reputation, brand and assets.
Table of contents

CEO message
Introduction
Applicability
Integrity Commitments

1. Determination
How we help our customers to succeed

2. Responsibility
How we safeguard the company’s assets

3. Responsibility
We show responsibility when we choose business partners with care

4. Responsibility
We show responsibility when we observe the highest ethical standards in our interaction with government

5. Respect
We show respect for each other when we help each other to succeed

6. Respect
We show respect when we acknowledge our wider social responsibilities

7. Reporting concerns
Contact us
1.1. **We show determination when we help our customers to succeed**

The success of our customers is key to the success of Hitachi Energy. Customers look to Hitachi Energy for innovation, reliability and integrity. The standards of behavior required in our client relationships are designed to ensure that we consistently deliver those values and avoid mistakes that will harm our reputation.
1.2. **We focus** on quality

We strive to help our customers gain a competitive advantage by adding value through the delivery of the highest quality of products and services that comply with applicable specifications, customer requirements, industry standards and regulations.

1.3. **We win trust** by being honest

Trust is at the core of our business and it is built and maintained through transparency and honesty. To be successful on a sustainable basis, we have to build and maintain trust with each customer and supplier through the integrity of our words and actions. We don’t promise what we can’t deliver, and strive to ensure that customers, suppliers, shareholders and colleagues trust us to keep our word.
1.4. **We compete** openly and fairly

We believe in a competitive, free enterprise system because it guarantees that our hard work and innovation will be rewarded. We will lose the trust of our customers if we treat them differently from one another or conspire with competitors against them.

This system, as the basis of a free market economy, is protected and promoted by competition law. Consequently, our actions must always comply with all applicable antitrust and other laws regulating competition in the countries where we do business.

While these laws vary from country to country, the Hitachi Energy’s minimum standard can be defined as follows:

- We compete openly and independently in every market. We do not make any agreements – formal or otherwise – with competitors to fix or set prices, or allocate products, markets, territories or customers.
- We do not obtain or share with competitors current or future information about price, profit margins or costs, bids, market share, distribution practices, terms of sales, specific customers or vendors.
- We do not agree with or require a customer to resell our products at certain prices.
- We do not act in a manner that unfairly favors or benefits one customer over another competing customer.
Be mindful of the antitrust risks presented by trade and professional association meetings. As a Hitachi Energy employee, you are required to:

- Attend only meetings of legitimate trade and professional associations held for proper business, scientific, or professional purposes.
- Before attending such meetings, you must familiarize yourself with the internal antitrust regulations, including participation approvals.
- Discuss any questionable agenda items with your supervisor or with a member of Hitachi Energy’s legal and integrity function (Global Function – Legal & Integrity) before you attend the meeting.
- Leave the meeting and promptly advise your supervisor or Global Function – Legal & Integrity, if you observe any activity at an association meeting that appears to be illegal or suspicious.

If you have any questions regarding compliance with antitrust laws, contact Global Function – Legal & Integrity immediately.

1.5. We trade globally

Our commercial success depends on our ability to export our products, technology and services to customers located around the world and to import, as necessary, the raw materials and components for those products from our global supply chain. The import, export and transfer of goods, services and technology, including technical data or information, is regulated by national and international laws that affect our operations in many ways.

The transfer of information and data across borders via email or internet-based collaboration tools, or even the exchange of information among citizens of different countries are strictly regulated by many national laws. We comply with all applicable trade laws and regulations that affect our operations, including customs regulations, export control laws, and trade sanctions.
1.6. **We refuse**
to make improper payments

Hitachi Energy’s reputation for transparency, honesty and integrity must not be put at risk by the offer of improper payments. We are careful in selecting only reputable suppliers, channel partners and other business partners that share our commitment to transparent, ethical and honest business practices.

In dealing with public officials, political parties or their officials or any private sector worker, Hitachi Energy employees must neither offer, promise or give any undue financial or other advantage, whether directly or through intermediaries, to obtain or retain business or any improper advantage in the conduct of business. Anti-Bribery and Anti-Corruption laws have severe criminal penalties and reputational harm for individuals and companies that engage in such unlawful practices.

1.7. **We protect** our credibility
by shunning gifts and favors

Accepting gifts and entertainment from business partners or offering such favors undermines our credibility. It makes Hitachi Energy vulnerable to accusations that business decisions are influenced by factors other than merit.

Employees must therefore not offer, make, seek or accept gifts, payment, customers travels, entertainment or services to or from actual or potential business partners which might reasonably be believed to influence business transactions, which are not within the bounds of customary business hospitality or which are prohibited by applicable law.
2.1. **We show** responsibility when we safeguard the company’s assets

We are all part of one Hitachi Energy team. We show respect and support for colleagues and their aspirations by caring for the environment we work in, and the information systems, equipment and other facilities needed for each of us to do the best possible job. Helping each other to succeed also depends on how we handle positions of authority, access to privileged information and potential conflicts of interest.
2.2. We are respectful of the company’s assets

Hitachi Energy strives to give employees the tools they need – equipment and information – to be effective. Hitachi Energy’s physical assets, intellectual property rights and information must be used and handled with care to safeguard property, resources and assets and to avoid loss, theft or damage. Information assets include organizational charts, technologies and processes, manufacturing methods, as well as marketing, advertising, and business development studies and plans.

2.3. We use information systems professionally

Hitachi Energy’s information systems are there to help us work efficiently and professionally. Generally, such systems should be used only for business purposes, in a manner that does not violate the rights or interests of Hitachi Energy, and in line with rules issued by Hitachi Energy.

Remember that any communication via e-mail could be regarded as a statement of Hitachi Energy. Therefore, employees must be careful not to release information that is commercially sensitive or contentious or may have undesired contractual or other legal implications for Hitachi Energy.

All laws governing copyright, defamation, discrimination and other forms of written communication also apply to online and e-mail communication. Unauthorized or unlicensed software must not be placed onto Hitachi Energy’s information systems facilities.

Hitachi Energy’s information systems facilities must not be used to attack the integrity of Hitachi Energy’s or third parties’ networks or data. This includes originating or forwarding chain letters or unsolicited commercial e-mail (spam).

Information produced and stored on Hitachi Energy’s information systems facilities is regarded as Hitachi Energy’s property, and Hitachi Energy reserves the right to access all such information except where limited by law or agreement. Employees are responsible for keeping their electronic files and archives in an orderly manner.
2.4. **We safeguard confidential information**

Information is an asset. We share some of it in press releases, product information, the annual report and other public documents. We provide timely, and accurate information to others, ensure that our communications are professionally done, and encourage open and respectful dialog with others. Any other information that comes to employees in connection with their work, whatever the source, must be kept confidential to prevent others copying our work or poaching customers. It may also include information that suppliers, customers or partners may have entrusted to Hitachi Energy. Disclosing confidential information (including that of third parties) in our company’s possession could result in civil or criminal liability for the individual and the company.

Mark information appropriately, keep it secure, and limit access to those who need to know in order to do their jobs. Avoid discussing information in areas where you may be overheard, such as airports, public transport, restaurants and bars, elevators, restrooms and cafeterias. Information is so valuable that it may be appropriate to ask any outside party given access to confidential information to sign a confidentiality statement approved by Global Function – Legal & Integrity.

2.5. **We respect our intellectual property rights and of others**

We actively protect and defend our valuable technology and intellectual property portfolio resulting from our innovation and creations in the form of patents, copyrights, service marks trademarks and domain names and safeguard the confidentiality of our trade secrets and know-how.

Hitachi Energy protects its own secrets and respects the intellectual property rights of others. Employees must not obtain confidential information of other parties by improper means or disclose it without authorization. Infringement of another’s intellectual property is a serious matter and may constitute a criminal offense.
2.6. **We avoid and manage conflicts of interest**

We act in the best interests of the company and all employees owe a duty of loyalty to the company. Conflicts of interest can arise where personal interests or family and other allegiances are at odds with the interests of the company. We can avoid conflicts of interest if we are aware of the challenge and take the necessary action. In general, we should avoid situations in which personal interests, outside activities, financial interests or relationships conflict or appear to conflict with the interests of Hitachi Energy, and not allow business dealings on behalf of the company to be influenced by personal considerations or relationships.

The most frequent conflicts of interest arise where an employee is in a position to award business contracts, hire staff, has access to information that may be of interest to the financial markets, or is offered employment by a competitor. Here are some examples of potential conflicts of interest.

- **Outside employment:** participating in a position similar to the job at Hitachi Energy that may conflict with the performance of the job at Hitachi Energy, or working with an actual or potential competitor, supplier or customer of Hitachi Energy.

- **Family members and close personal relationships:** contracting with a business managed or owned by a family member or unmarried partner.

- **Investments:** acquiring an interest in property or companies which Hitachi Energy may have an interest in purchasing.

- **Board memberships:** acting as or accepting a position as an officer, consultant or director of any business or organization involved in the power and automation technologies industry or involved with Hitachi Energy (such as a partner, supplier, or customer).

- **Significant ownership interests:** owning certain amounts of other companies that do or seek to do business with Hitachi Energy, or which are competitors.

Employees who think they may be in a “conflict” must promptly and fully inform their line manager or human resources representative so that the company can determine whether a conflict exists. They will be advised of the proper actions to take, in line with the rules issued by Hitachi Energy.
2.7. **We protect privileged information**

Inside information is information not readily available to the public that an investor would consider important in deciding whether to buy or sell a company’s securities.

Because inside information may have considerable value to investors, it is governed by legislation designed to preserve public confidence in and the integrity of the securities markets in many countries.

Hitachi Energy has strict guidelines for the dissemination of such information, which includes financial data, plans for the future of the business. The laws prohibit anyone with inside knowledge from trading the securities or disclosing the information. If employees are unsure whether they have “inside” information, they should contact their line manager or a representative of Group Function – Legal & Integrity to discuss the situation.

Trading securities such as shares or bonds while in the possession of inside information is both unethical and illegal and will be dealt with decisively. It is not permitted to share inside information with Hitachi Energy employees unless they need to know and are aware of their obligations in handling the information. It is against the law to “tip” or share information with others, including a co-worker, family member or friend who might make an investment decision based on inside information.
2.8. **We comply** with anti-money laundering rules

Hitachi Energy’s commitment to fairness, honesty and openness extends to complying fully with all money-laundering laws throughout the world. We do business with reputable customers involved in legitimate business activities, conducting due diligence to ensure we know our customers, avoiding unacceptable means of payment and being alert to any red flags or other suspicious forms or methods of payment. Money laundering generally occurs when funds from illegitimate sources are brought into legitimate financial channels to hide them or make them appear legitimate.

Employees must protect the integrity and reputation of Hitachi Energy by helping to detect possible money laundering activities. They should learn to watch for warning signs, which may include customers who are reluctant to provide complete information or wish to make payments in cash.

2.9. **We keep accurate and complete financial records**

Investors, creditors and others have a legitimate interest in Hitachi Energy’s accounts. The integrity of the accounts depends on the accuracy, completeness and timeliness of the entries. All Hitachi Energy business transactions must therefore be timely, fully and fairly reported and recorded in accordance with Hitachi Energy’s accounting principles, procedures and other appropriate requirements. We adhere to international financial reporting standards (IFRS) and comply with the applicable laws and internal accounting and reporting guidelines and regulations that govern our financial and tax accounting and reporting. Improper or fraudulent documentation or reporting is illegal.

2.10. **We act with integrity in handling corporate opportunities**

We respect the company’s assets and don’t seek to take personal opportunities or personal gain discovered through the use of Hitachi Energy property, information or position.
3.1. We show responsibility when we choose business partners with care

How Hitachi Energy does business is crucial to its reputation and success, and business partners should be seen as allies. In this section there are guidelines on appropriate conduct towards suppliers, agents and consultants, among others.

The standards in place in a joint venture should also be compatible with those of Hitachi Energy.
3.2. **We are fair**

in our relations with suppliers

We contract with reputable suppliers that share our commitment to ethical business conduct as expressed in our Supplier Code of Conduct and the rule of law.

Hitachi Energy expects fair competition in its markets and applies the same standard in dealing with suppliers. We set high standards of quality, reliability, performance and productivity for our suppliers and we select and/or deal with suppliers on merit without favoritism or bias, strictly in accordance to our internal procurement regulations. You must not let your business dealings on behalf of the company be influenced by personal or family interests. We will not accept any personal benefits from suppliers in procurement transactions.

3.3. **We collaborate**

with agents and consultants

Commissions or fees paid to agents and consultants must be reasonable in relation to the services provided. Employees must not agree or pay commissions or fees that could be considered to be improper payments.

Agreements with consultants, brokers, sponsors, agents or other intermediaries shall not be used to channel payments to any person or persons, including public officials or customers’ employees.

We rely on subcontractors to help us execute some projects and value the contribution they make to Hitachi Energy’s customer relationships and to the company’s reputation. To protect and enhance Hitachi Energy’s reputation, we choose subcontractors who will act in a manner consistent with this Code of Conduct.
3.4. **We team up**

with like-minded partners for joint ventures and alliances

Hitachi Energy’s strength and success also depend on building long-lasting relationships with partners that share our commitment to ethical business principles. The standards of any joint ventures should be compatible with Hitachi Energy’s.

3.5. **We extend standards**

of openness to lenders and export credit agencies

Hitachi Energy will disclose all relevant material facts for obtaining financing from an export credit agency or other governmental lenders. It is also company policy to disclose all material facts that would be responsive to any prospective lender’s analysis. Certificates issued by Hitachi Energy as an export credit agency supplier or exporter must be signed in accordance with Hitachi Energy’s integrity regulations and standards.
We show responsibility when we observe the highest ethical standards in our interaction with government.

Hitachi Energy interacts with different groups of stakeholders, including customers, suppliers, shareholders, the media, non-governmental organizations and local officials. The interaction of employees with governments around the world is of particular importance. In this section guidelines are set out on working with officials, and when, if at all, political contributions are allowed.
4.2. **We cooperate** fully with officials

Hitachi Energy does business in about 100 countries and values good relations with governments and their agencies, regulators, business and social institutions, public bodies, and state-owned enterprises. National and local governments around the world have specific and varied procurement laws to protect the public interest. They generally prohibit offering benefits to individual officials, and often include limitations on hiring current or recently retired officials. Any conduct that may be viewed as improperly influencing objective decision making is forbidden.

Hitachi Energy employees must be truthful and accurate in interactions with government officials and observe the highest ethical and integrity standards when conducting business with government representatives.

In dealing with a government, employees must know in advance and comply with applicable laws and regulations, and must not contact government officials on behalf of the company unless it is their job.

We let employees contribute to public affairs in their own time. Employees must abstain from voting on or participating in any decision that involves a relationship between that entity and the company, in order to avoid any actual or apparent conflict of interest.

Hitachi Energy funds, property or services must not be used to support any candidate for political office, political party, official or committee anywhere in the world. Any exceptions to this rule must be cleared and approved in advance with Global Function – Legal & Integrity.
We show respect for each other when we help each other to succeed.

The people who work at Hitachi Energy come from many different countries, backgrounds and cultures. We can only appreciate the contribution of each individual if we observe normal standards of courtesy and respect when interacting with one another. Hitachi Energy will also be judged by outsiders according to the way they are treated in their business dealings with the company. Clear and regular communications, diversity, equality of opportunity and upholding health and safety are essential to fostering a working environment in which everyone will feel welcome and comfortable.
5.2. **We foster** regular and open communication

Regular and open communication between managers and their teams is key to business success. This communication, which usually takes the form of meetings and briefings, should cover business strategy, long-term objectives and short-term priorities. Complemented by support from Hitachi Energy Group in the form of newsletters, websites, training, presentations, etc., communication between employees and their superiors should include making clear how employees are contributing to Hitachi Energy’s business goals.

Employees have a right to receive their superior’s assessment of their performance, which is expected to ascertain progress and, where appropriate, to include proposed plans for further development.

5.3. **We value** mutual respect and privacy and personal data

The privacy of personal information – whether from employees, customers, contractors or vendors – is to be respected at all times and protected. Protecting personal data is not simply about being compliant with laws, it is a fundamental value of trustworthiness and ethics for Hitachi Energy. We collect, use, store, handle, and disclose individual personal information fairly, transparently, and securely for legitimate business purposes and in accordance with the Hitachi Energy privacy policies and applicable laws. Employees may, however, not claim any privacy privileges for communications transacted through Hitachi Energy facilities, beyond those provided by local legislation. We build data protection into the design of our products and services and implement appropriate safeguards to protect personal data against unauthorized or excessive use or disclosure.
5.4. **We celebrate** diversity

We come from many different countries and cultures and are committed to building a globally diverse and inclusive workplace culture on a foundation of mutual respect and tolerance. Dozens of different businesses in countries around the world have come together over the years under the Hitachi Energy umbrella, and Hitachi Energy’s culture welcomes them all, regardless of gender, nationality, age or physical ability, or any other aspect of diversity. Employees must conduct their business activities with co-workers, customers, stakeholders and business partners with respect for all people without regard to differences or similarities.

Hitachi Energy hires and promotes people based on their abilities following the employment and labor laws, regulations and collective bargaining agreements in the countries in which we do business, including those relating to anti-discrimination, bullying and harassment, working time hours, child, parental leave and similar regulations. Employees will not engage in or support discrimination in hiring, compensation, access to training, promotion, termination or retirement based on gender, age, ethnic and national origin, caste, religion, disability, sexual orientation, union membership or political affiliation.

5.5. **We respect** human rights

We provide goods and services that improve the quality of life of people around the world by expanding access to affordable and sustainable energy through pioneering technologies. We support the principles contained within the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the ILO Core Conventions on Labour Standards. We promote and respect internationally recognized human rights in our business activities, and we expect our suppliers and business partners to share this commitment, including prohibitions on child, forced labor and modern slavery. We ensure that materials in our products originate from socially responsible and sustainable sources, and do not participate in, contribute to, or facilitate business activities that cause conflict or violate human rights.
5.6. **We work** to create an environment free of harassment

Employees won’t feel welcome and comfortable at Hitachi Energy if they, their co-workers or anyone who has business dealings with Hitachi Energy faces harassment. Harassment – be it face-to-face, written, electronic, or verbal – won’t be tolerated.

Harassment can take many forms. People may feel harassed by slurs, intimidating or aggressive acts or words, by derogatory jokes or inappropriate gestures, or by unwelcome physical or verbal conduct. Harassment can also be the communication or display of offensive material linked to any of the aspects of diversity mentioned above, such as gender, religion, race, nationality, sexual orientation or physical ability. Violations of our employment regulations will result in disciplinary actions, up to and including termination of employment or immediate dismissal.

5.7. **We set** the highest health and safety standards

It is our duty to our colleagues, their families and their communities to safeguard the health and safety of every employee at work. Hitachi Energy's stringent health and safety policies and reporting requirements are in place to protect the lives and good health of employees.

Hitachi Energy’s ground rules for employees are: work safely and protect yourself, your co-workers, the community and the environment. The policies, procedures and programs apply worldwide to promote safe and healthy working conditions, protect the environment, and support Hitachi Energy’s commitment to compliance with applicable laws and regulations.

You should know and comply with the law and related company policies if you have responsibilities in areas that are subject to safety and/or environmental regulations.

It is also imperative to report dangerous conditions and other unacceptable health, safety or environmental conditions immediately so that workplace accidents are minimized, and corrective actions can be taken.

5.8. **We manage** potential threats, crises or security incidents

We adhere to international standards and sound principles of security and crisis management that are flowed down to our regional and local operations with the goal of ensuring safety and business continuity.
6.1. **We show respect** when we acknowledge our wider social responsibilities

We at Hitachi Energy pride ourselves in being “at home” in the communities in which we operate. Observance of the rule of law is a basic underpinning of our licence to operate.

In this section we look at what Hitachi Energy can expect from employees in areas ranging from compliance with the law to protection of the environment. Promoting a sustainable approach to business, both in the way in which we operate and the technologies we provide, are key elements of good corporate citizenship, of being “at home” globally.
6.2. **We respect** the law

Upholding Hitachi Energy’s reputation for integrity requires absolute compliance with the law for Hitachi Energy and all employees. Employees are expected to be familiar with the law as it applies to their job, and management is expected to provide necessary instruction and advice.

For example, Hitachi Energy is strongly committed to non-discriminatory and fair standards, to the protection of the environment, and to the health and safety of employees.

Hitachi Energy expects employees to comply with all laws designed to protect health, safety and the environment, to obtain all required permits, and to operate facilities in strict accordance with the relevant laws.

Due to the complex regulatory framework within which Hitachi Energy conducts business, issues of legal compliance may arise. On occasion, there may be disagreement on whether Hitachi Energy is in full compliance with the law and litigation may occur. At all times, Hitachi Energy will act responsibly and abide by the final decisions rendered by the courts.

Issues of compliance with the requirements of governmental agencies may also arise. It is important for Hitachi Energy management to be informed of any such issues at an early date.

Employees have a responsibility to inform management immediately if there is any indication that such an issue may exist.

6.3. **We promote** sustainable development

Every Hitachi Energy employee contributes to achieving the company’s sustainability goals by supporting economic progress, environmental stewardship and social development. One aspect involves taking appropriate initiatives that improve the quality of life in the communities and countries where Hitachi Energy operates.

Sustainability means that Hitachi Energy treats all stakeholders in a socially responsible manner. Employees can contribute by promoting open dialog with stakeholders on Hitachi Energy’s economic, social and environmental contributions and performance. To do so, employees should familiarize themselves with Hitachi Energy’s policy on sustainability, and its economic, environmental and social requirements.
6.4. **We support environmental responsibility**

All Hitachi Energy employees have the responsibility to comply with the letter and the spirit of environmental laws and regulations and respect the environment wherever they work.

We are aiming for a low-carbon, resource efficient and a harmonized society, working on reducing our CO2 emission while using other resources efficiently to minimize the impact on our planet through our value chain.

6.5. **We are active members of our communities**

Just as Hitachi Energy, on a corporate level, strives to exercise citizenship by reaching out to the wider community – through specific projects, charitable donations and practical support for worthy initiatives – the company also encourages individual employees to make an active civic contribution.
Employees’ Responsibilities under the Code

This Code of Conduct imposes on Company employees important responsibilities and high standards for integrity and compliance — we want everyone to feel a strong sense of personal ownership and to make a commitment to ethical business conduct and adherence to our Code.
These responsibilities include the following:

- Reading and acknowledging this Code carefully so that you understand it and can incorporate your Integrity Commitments into your daily work routines;

- Being aware of and alert to the integrity and compliance risks that you and your organization face on a daily basis and report it when needed;

- Knowing where and how to raise an integrity concern, and where to get integrity help if you need it;

- Reporting promptly any misconduct that might involve a violation of this Code or a violation of law;

- Cooperating fully, transparently and truthfully with any integrity investigations;

- Refraining from retaliation against anyone who raises an integrity concern in good faith or participates truthfully in an integrity investigation;

- Taking your assigned integrity training in a timely manner; and,

- Maintaining a high standard of ethical conduct in all your business activities to avoid any reputational and legal risks that might arise against the Company.

Our leaders have special responsibilities to set the right tone for integrity by serving as role models for ethical conduct, ensuring that their employees are trained on the relevant compliance risks, knowing the integrity and compliance risks in their organizations and taking active steps to mitigate them, and creating a culture of compliance and integrity in their organizations where employees feel comfortable raising concerns.

Our leaders serve as role models for ethical business conduct by setting the right tone from the top guaranteeing that all our employees are fully trained and aware of the relevant integrity risks and taking remedial steps to address them. They are responsible for creating a culture of integrity and an environment where employees feel comfortable raising concerns at any time.
7.2. **Reporting** concerns

One of your most important responsibilities under the Code is to report promptly any conduct that might be inconsistent with or in violation of this Code. Prompt reporting of concerns is important to our business success because it allows the Company to investigate and take any necessary corrective actions quickly, before a small issue becomes more complicated, costly and difficult to manage. By quickly reporting violations, you are helping the Company maintain our good reputation and participating constructively in its governance model. It is a breach of this Code to fail to report promptly conduct of which you are aware that you believe in good faith might be in violation of this Code.

We provide multiple channels through which you can report a concern, including to your manager, your human resources manager or your local or regional head of Legal and Integrity. You may also choose to report a concern anonymously. You are not required to provide your name or other identifying information when you report a concern, but you need to provide sufficient detail so that the Company can follow up appropriately. If you provide contact information, we may follow up with you on an anonymous basis if additional information or detail is needed.

7.3. **Reporting** channels

In addition to reporting through your manager, human resources manager or to a representative of the Legal and Integrity, here are alternative ways you may report a compliance concern:

- To the [Company’s Business Ethics Hotline](#);
- To the [Company’s Ethics Web Portal](#);
- By e-mail or telephone through the contact information on the [Legal & Integrity intranet page](#); or
- By letter addressed to Hitachi Energy, Ltd., Brown Boveri Strasse 5, 8050 Zurich, Switzerland, to the attention of Hitachi Energy Ethics.

We take your integrity and compliance concerns seriously and each one is treated confidentially to the maximum extent practical.
7.4. **Our Commitment**
Against Retaliation

We seek to cultivate a culture where employees and other stakeholders feel comfortable raising integrity and compliance concerns without fear of retaliation. The Company will not tolerate any adverse employment or other retaliatory action taken against any person or organization that reports a concern in good faith or against an employee or other individual who cooperates and provides truthful information in a compliance investigation. Any employee who retaliates against another employee, person or organization for raising a compliance concern in good faith or participating truthfully in a compliance investigation will be subject to severe discipline up to and including termination of employment.

In this context, a concern is raised in “good faith” when there is a reasonable basis to believe that there has been a violation of the Code of Ethics and the concern is not motivated in whole or in part for the purpose of seeking retribution, creating ill-will, settling a personal dispute or causing harm or embarrassment to another.

7.5. **Penalties** for violation

Each employee is responsible for ensuring that his or her conduct and the conduct of anyone reporting to the employee fully comply with the applicable laws, this Code of Conduct, and the company policies. Compliance and integrity, both personal and by subordinates, will be a factor in periodic performance appraisals. Hitachi Energy applies “zero tolerance” and will take disciplinary action, up to and including termination of employment, against employees who violate the law, this Code of Conduct or company policies.
# Contact us

<table>
<thead>
<tr>
<th>Role</th>
<th>Name</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Head of Integrity</td>
<td>Dominique Abrokwa</td>
<td><a href="mailto:dominique.abrokwa@hitachienergy.com">dominique.abrokwa@hitachienergy.com</a></td>
</tr>
<tr>
<td>Region Head of Integrity - Europe</td>
<td>Winnifred Haas-Konings</td>
<td><a href="mailto:winnfred.haas-konings@hitachienergy.com">winnfred.haas-konings@hitachienergy.com</a></td>
</tr>
<tr>
<td>Region Head of Integrity – North Asia</td>
<td>Maggie Zheng Zhang</td>
<td><a href="mailto:maggie-zheng.zhang@hitachienergy.com">maggie-zheng.zhang@hitachienergy.com</a></td>
</tr>
<tr>
<td>Region Head of Integrity – Middle East &amp; Africa</td>
<td>Yasmeen Elkenawy</td>
<td><a href="mailto:yasmeen.elkenawy@hitachienergy.com">yasmeen.elkenawy@hitachienergy.com</a></td>
</tr>
<tr>
<td>Region Head of Integrity – NAM</td>
<td>Richard Breunig</td>
<td><a href="mailto:richard.breunig@hitachienergy.com">richard.breunig@hitachienergy.com</a></td>
</tr>
<tr>
<td>Region Head of Integrity – SAM</td>
<td>Rodrigo Merg</td>
<td><a href="mailto:rodrigo.merg@hitachienergy.com">rodrigo.merg@hitachienergy.com</a></td>
</tr>
<tr>
<td>Region Head of Integrity – South Asia</td>
<td>Mukesh Kumar</td>
<td><a href="mailto:mukesh.kumar1@hitachienergy.com">mukesh.kumar1@hitachienergy.com</a></td>
</tr>
<tr>
<td>Head of Office of Special Investigations</td>
<td>Sanne Warmerdam</td>
<td><a href="mailto:sanne.warmerdam@hitachienergy.com">sanne.warmerdam@hitachienergy.com</a></td>
</tr>
<tr>
<td>Senior Investigator</td>
<td>Dilliraj Paneru</td>
<td><a href="mailto:dilliraj.paneru@hitachienergy.com">dilliraj.paneru@hitachienergy.com</a></td>
</tr>
<tr>
<td>Investigator and Process Manager</td>
<td>Fares Ather</td>
<td><a href="mailto:fares.ather@hitachienergy.com">fares.ather@hitachienergy.com</a></td>
</tr>
<tr>
<td>Head of Global Trade Compliance</td>
<td>Maxine Kennett</td>
<td><a href="mailto:maxine.kennett@hitachienergy.com">maxine.kennett@hitachienergy.com</a></td>
</tr>
<tr>
<td>Head of Integrity Switzerland</td>
<td>Pascale Lutz</td>
<td><a href="mailto:pascale.lutz@hitachienergy.com">pascale.lutz@hitachienergy.com</a></td>
</tr>
<tr>
<td>Global Integrity Junior Specialist</td>
<td>Lili Minasyan</td>
<td><a href="mailto:lili.minasyan@hitachienergy.com">lili.minasyan@hitachienergy.com</a></td>
</tr>
<tr>
<td>Legal &amp; Integrity Intranet Page</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Legal &amp; Integrity Web Page</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>