



KN Energies Code of Conduct

APPROVED BY:

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AB „KN Energies“
Generalinis direktorius
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Word from the CEO

The principles and concepts defined in our Code of Conduct ("Code") embody the commitment to conducting our business throughout the world with the highest levels of ethics and integrity.

This Code describes the way we work at KN and it guides us in our business relationships. It contains our values and sets the standards for how we should behave and how we should make decisions. The Code helps us to build long term relationships with our colleagues, customers, suppliers, authorities, business partners, and other stakeholders.

If you are not sure how to conduct yourself this this Code of Conduct will guide you on how to behave in a way that fosters a respectful and professional culture, where we consistently pursue KN's goals to improve our business practices, environmental impact, and relationships with other stakeholders..

This Code is applicable to KN Energies and all its subsidiaries ("KN" or "Company"). All levels of KN employees, including members of collegial bodies, should follow this Code of Conduct. Our Business partners, contractors, suppliers and other third parties are an extension of KN, and for this reason they should act consistently with the Code, as well as any applicable contractual provisions, when working on our behalf or in collaboration with us.

We operate in many countries around the world and the complexity of local laws and customs may require additional guidance that is more specific than what is provided in our Code. Whenever there is a difference between local requirements and this Code, apply the strictest standard, and do not follow habits or apply practices that would violate this Code or our values. As it's impossible to anticipate every question or situation, this Code aims to provide minimum conduct guidelines to orientate our business and personal behaviour. In addition to our Code, the Company has adopted other documents that elaborate and clarify information related to expectations related to specific areas referenced in our Code.

KN relies on you to use good judgment and to seek help when you need it.

Darius Šilenskis
Chief Executive Officer at KN Energies





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Our vision

KN envisions a world where sustainable liquid energy as well as chemicals and feedstock solutions empower industries and communities, creating a cleaner, safer, and more prosperous future for all.

We strive to be at the forefront of this transformation, continuously innovating and expanding our portfolio of services to support the global energy transition and achieve climate neutrality by 2050.



Our mission

Enabling safe and reliable liquid energy as well as chemicals and feedstock flows for customers in the Baltic Sea region by:

- Offering storage and transshipment solutions for a variety of liquid energy products, chemicals, and feedstocks for consumption in the region and export into the global market;
- Enabling the decarbonization of the region by focusing on sustainable solutions and energy carriers;
- Providing national energy security to the Lithuanian state for both liquid energy and electricity.

Supporting customers globally with knowledge and capabilities in the development and operations of LNG or other sustainable energy infrastructure projects.



Our values

ENGINEERING INDEPENDENCE

Committed

I act courageously and learn from mistakes

I feel responsibility for the final result

I foster the relationship with my clients, creating value for them

Care for today and tomorrow

With my behavior I create a more sustainable today and tomorrow

I look after our health

I apply innovation for efficiency

Winning together

I appreciate your time

I share information with purpose and on time

I appreciate our differences

I am grateful for your efforts and the result

Our people

To be at the forefront of developing trends and growth, we need to be open minded, prepared for change, fast-learning professionals.

It is our people's expertise, innovation, drive and relationships that we depend on for the development and growth of our business. Talent is precious to us and we create an environment in which individuals can reach their full potential, free from rigid hierarchy. At the same time, we expect people to behave responsibly and with commitment.



Team spirit

KN's success is our people

Company values the labour union as a social partner in decision-making for the well-being of employees and business. We treat our colleagues and business partners fairly and respectfully and do not tolerate harassment or any conduct which is humiliating, intimidating or hostile. In addition, we respect the right of individuals to participate in collective bargaining, workers' rights to join unions, and the election of workers' representatives.

We are all part of a team, working together to achieve common goals, valuing each other's time, helping when needed, being attentive and protecting each other.

We promote a speak-up culture where any concerns can be addressed without fear of retaliation.





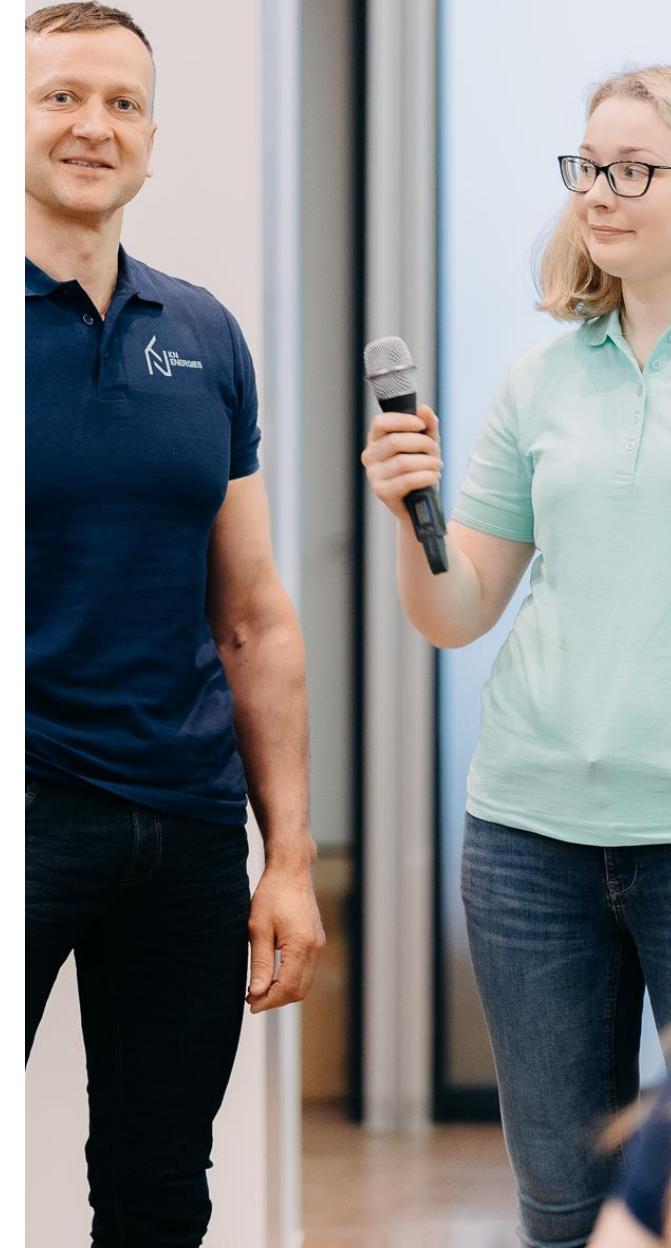
Equal opportunity

We provide equal treatment and opportunities for everyone.

We respect human rights, both in KN and throughout the value chain. We employ, assess, promote and compensate based on competencies and performance, not on bias or personal preference.

We reject all forms of discrimination, e.g. based on (dis)ability, ethnicity, race, religion, nationality, social status, age, membership of a political party or association, sexual orientation, gender, faith, conviction or beliefs. We do not tolerate child labor and any forms of forced or compulsory labor, human trafficking, and modern slavery.

We strive to support every employee in developing his/her skills and talents. We create a culture of continuous learning within the organisation, ensuring the ongoing professional development of our employees and the availability of training.





Valueing diversity

We promote diversity within our workforce and an inclusive working environment.

Diversity among employees and in the management ensures equal opportunities and human rights and the quality of decision-making.

A variety of ideas, views and experiences, perspectives and talents are essential for long-term success, so we pursue diversity by forming and working in teams, attracting new talent as it is an important asset and a crucial resource for innovation and competitiveness, that allows each of us to fully participate and contribute to KN success, to make better decisions and to ensure that business operates effectively and captures the appropriate growth opportunities.





Data protection

We respect the privacy of our employees, customers, partners and third parties.

We ensure that personal data is processed in compliance with all applicable data protection requirements, adhering to the principles of lawfulness, fairness and transparency, purpose limitation, data minimization, accuracy, storage limitation, integrity and confidentiality.

We ensure that all processed personal data is accurate and prepared to provide with the information in order to uphold individuals' rights as defined in personal data processing regulations.

Personal data is shared with third parties only if it is contractually agreed upon, if consent has been provided by the individuals or parties involved, or if we are legally obligated or authorized to do so.

We handle confidential information strictly on a need-to-know basis, ensuring the privacy of our employees is never violated.

We implement appropriate and effective technical and organizational measures to protect personal data from unauthorized disclosure, alteration, or destruction, and to prevent data breaches.





Conflicts of interest

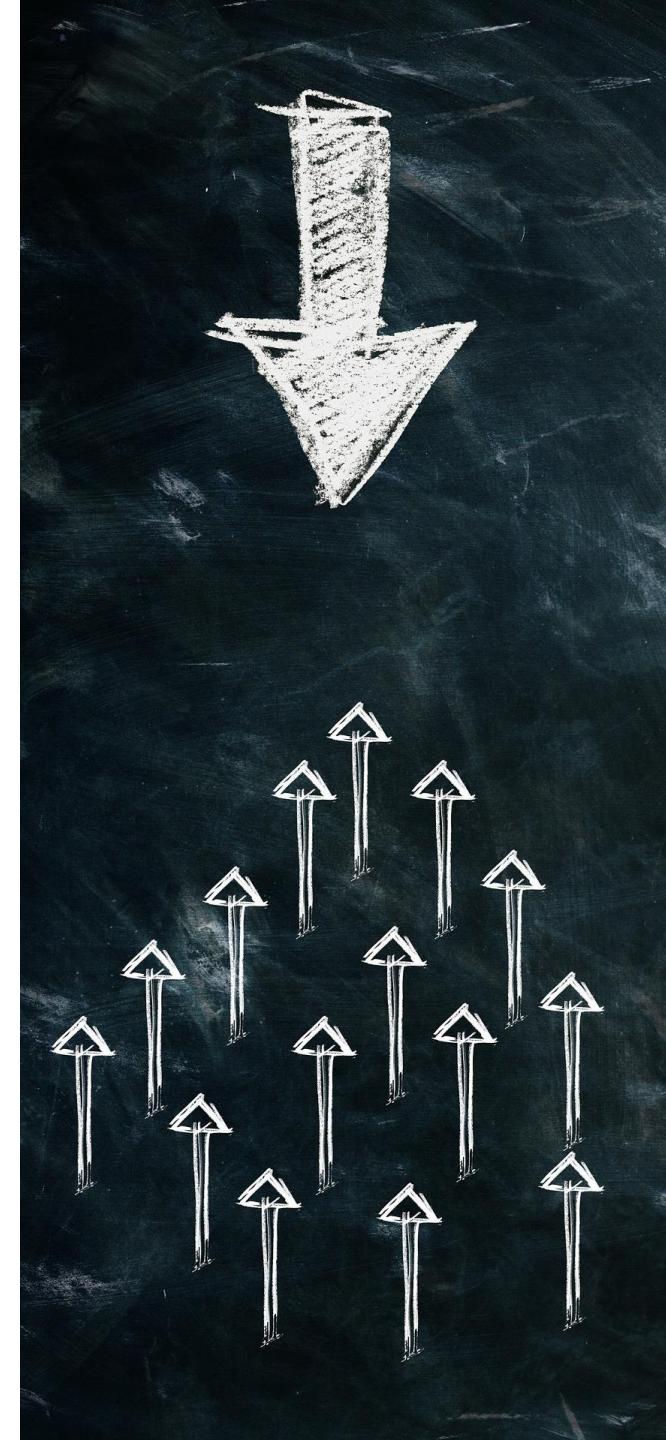
To avoid conflicts of interest, we ensure transparent decision-making and reliable business transactions

Our employees, as well as members of the management and supervisory bodies, are trustworthy and professional, making decisions that are objectively grounded and best serve the Company's needs.

We perform our duties impartially, honestly, and appropriately, refraining from actions that could lead to a conflict of interest.

Participation in the preparation, consideration, adoption, or any other influence on decisions that could result in a conflict of interest is strictly prohibited.

We always avoid situations that could lead to a conflict of interest. In cases where it is not possible to avoid such conflicts, the Company's interests always take precedence. Employees must recuse themselves from any actions that could potentially result in a conflict of interest.





Social media communication

We protect our brand while fostering transparency. We act according to our values and demonstrate respect and inclusiveness in our social media interactions.

We recognize the importance of interaction through social media and promote its responsible use. All posts on personal social media or on platforms such as LinkedIn, Facebook and Twitter are considered public and should not disclose confidential information. Social media posts and comments should clearly indicate that they reflect personal views and not those of the Company, unless made by an authorized representative of KN.

All individuals working for or with KN must consider the potential impact on our brand and avoid any communications that could be damaging or derogatory. Comments on existing posts should be constructive and aligned with our values.

Our business conduct

We do our business by complying with the laws in different markets and acting with integrity, in accordance with our values.



Legal compliance & fair competition

Ethical conduct and integrity build the basis for our global operations.

We always comply with all applicable local, national and international laws, rules and regulations as well as in-house directives. Where we participate in financial markets, we also comply with all applicable financial regulatory requirements. We do not engage in any unlawful market agreements, forms of market manipulation or other unfair business practices such as insider trading.

We support free and fair competition in our industry while striving to deliver superior commercial solutions to our customers.

We are fair and honest with our customers, suppliers, business partners and others. We work to understand and meet their needs, while always remaining true to our high standards.





Bribery & corruption

We have zero tolerance for bribery and corruption.

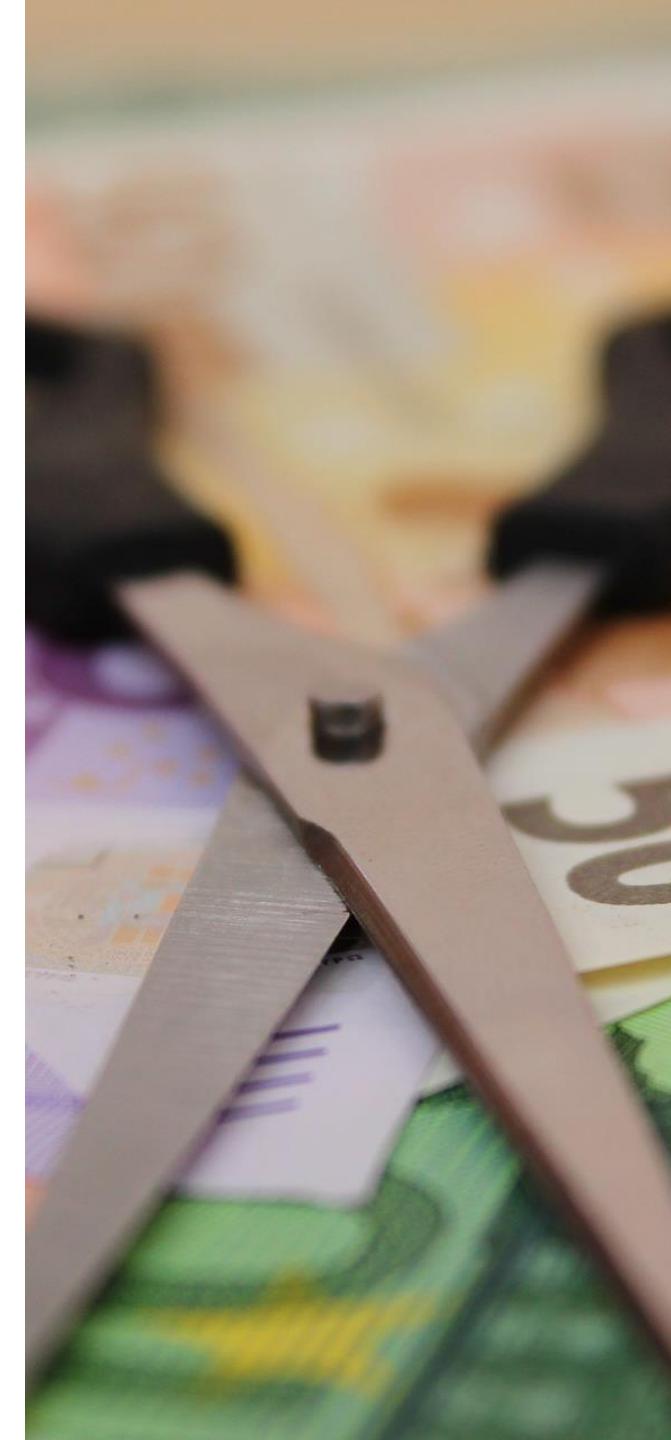
We do not tolerate corruption and bribery, no matter how small they are. We do not offer, authorize or accept bribes, kickbacks or anything of value for the purpose of obtaining or retaining business or any other improper advantage for KN.

Our employees and representatives never accept, give or promise anything that could be interpreted as intending to improperly influence a governmental or commercial decision.

We do not accept gifts that could influence our decisions. We never accept or offer gifts, including cash, securities, various services, etc., that may damage the image of KN employees or business partners or diminish trust in them.

Understanding that we bear responsibility for business partners acting on our behalf, we conduct appropriate due diligence before and during our cooperation with third party intermediaries.

We continuously train our employees on bribery, corruption prevention and other business ethics topics.





Working with third parties

We are responsible for what others do on our behalf.

It is our policy to conduct business with third parties based on sound, objective, and lawful business criteria. We are honest, fair, and accurate in our relationships with customers, suppliers, contractors, and government procurement entities, and we prohibit unlawful or unethical business practices, whether committed by KN employees or anyone acting on our behalf.

Everyone avoids and reports any conflict of interest or the appearance of improper bias or misconduct.

Any third party representing KN in any capacity is required to comply with the principles of this Code, as well as any specific rules that may apply.

KN relies on third parties to execute some functions. All service suppliers are informed of our Code of Conduct and agree to comply with it (as well as their own comparable code) and ensure its application to anyone working at KN sites.





Gifts and entertainment

We recognize that limited and reasonable gifts are often used to maintain business relationships however, they can become problematic if they are intended to influence decision-making.

We avoid any potential appearance of a conflict of interest when accepting or offering a gift. If giving or receiving a gift creates or appears to create a conflict of interest, we politely decline such gifts.

We prohibit the acceptance or offering of gifts if it could create a moral or other type of obligation that could influence negotiations, purchases, contract formation, or otherwise affect decisions, or raise concerns about the objectivity and impartiality of those decisions.

When working with business partners, we always avoid accepting or offering cash, checks, vouchers, or similar gifts with a monetary value, regardless of their amount.





Trade & customs compliance

We respect international trade sanctions and embargoes.

For our business activities, complying with applicable national and international trade sanctions, customs and indirect taxation regulations is crucial for sustainable success. Trade sanctions, value-added-tax, customs and excise legislations can be very complex and are subject to frequent changes. With efficient import/export controls and internal monitoring systems we ensure compliance with all applicable regulations.





Communicating with the public and media

We work proactively with the media to promote KN profile and reputation.

We conduct honest, professional and legal communications to business partners and the public. In all disclosures we maintain the highest standards of ethics, objectivity and transparency.

All media communication on behalf of KN or with KN logo or identification of being KN employee on any topics on social media is accurate and reliable.



Safety and security

We provide a safe and secure place to work that supports the health and well-being of our people. We all share responsibility for protecting people's health, safety, security, and the environment. We believe that a safety-focused culture is key to high performance in health and safety.



Our commitment to safety

We are committed to excellence regarding health, safety and security throughout our activities.

We operate in hazardous environments, and we are committed to excellence and to the disciplined management of our operations and ensuring the safety of our processes.

We and our contractors operate with the necessary permits, approvals and controls that are designed to protect health, safety and the environment. By implementing both collective and individual safety measures, we ensure prevention.

Equally important, health, safety and security performance are key factors in evaluating and selecting contractors and business partners. We also take responsibility for promoting awareness and responsible behavior amongst our suppliers and customers.

Each of us has a responsibility to take a proactive approach to our own health and safety, and the wellbeing of others. In addition, management leads by example by assessing risk, establishing and monitoring effective controls within the areas they manage.

We all are, and remain, aware of potential health and safety risk, and raise our concerns when we see anything that poses a threat to health, safety or wellbeing.

We take responsibility for our own safety, health, and well-being, as well as for maintaining a healthy balance between work and leisure time to sustain high performance.





Alcohol / substance abuse

We are committed to a workplace free of substance abuse.

The use, possession, or distribution of drugs or alcohol during KN working hours or on Company premises is prohibited.

Employees are encouraged to seek treatment for alcohol and substance abuse issues from the appropriate authorities.





Cyber security

We implement a risk-based approach to cyber resilience.

A strong cyber security capability gives a competitive edge and builds trust within our employees, customers, partners, society, and the state. KN is committed to being cyber resilient and takes the time to understand what is necessary to protect its infrastructure, information systems, assets, and the data used daily.

We comply with all local laws and regulations and take the time to identify how these impact the way we handle and protect information and technology.

We evaluate technological solutions and business processes to understand related cyber risks and select the best solutions to mitigate them effectively.

We focus on resilience and the implementation of risk-based controls to secure our cyber environment, protecting business operations within both information and operational technologies.



Our assets

Our physical assets, such as terminal equipment, and intangible assets, such as information, are critical to our success. It is important that we protect these and use them responsibly. We are responsible for the proper use of KN assets, protecting them from waste, abuse, sabotage or loss.



Physical assets

We protect our physical assets and use them responsibly for business purposes.

Our business success depends heavily on the availability and quality of our physical assets, such as terminal equipment. Company assets, including computers, e-mail, and internet access, must be protected, maintained, and used only for legitimate business purposes.

Everyone is responsible for safeguarding these assets, using them efficiently and safely, and ensuring they are replaced or upgraded as needed to meet our business requirements.





Fraud prevention

We take the protection of our company property and assets seriously.

We manage assets with integrity and defend them against misuse, fraud, theft, embezzlement or other improper or illegal means.

Besides other measures, we constantly assess fraud risk and apply the four-eye-principle to restrict fraudulent activities. Management encourages an open feedback and reporting culture to facilitate discovery of such activities.

Everyone is expected to report any actual or suspected misconduct to management or use one of the dedicated reporting channels.





Information security

Our operations and business activities rely on confidentiality, integrity and availability of our information.

At KN, we know that corporate information, ideas, intellectual property and knowledge represent valuable assets that contribute to competitiveness and profitability of our organization. Information has value to us, our customers, employees, and society.

Therefore, we ensure reliable and secure information management within our respective responsibilities and treat KN information with care. We protect information to sustain its value and safeguard the interests of all stakeholders, doing so in the following ways:

- We follow an information classification scheme, ensuring proper labeling.
- We expect clients, partners, and other third parties to respect and agree to the responsibilities of safeguarding information.
- We ensure compliance with personal identifiable data processing requirements.
- We protect the confidentiality, integrity, and availability of information through appropriate access controls, encryption, and other business processes that minimize the risk of unauthorized access or disclosure.
- We maintain organizational processes to ensure any data breach is reported in accordance with legal, regulatory, and contractual obligations.
- We report any breach of confidential information.



Our commitment

We aim to achieve long-term business success through enabling positive economic and social development that contributes to a healthy environment and a stable society.



Sustainability commitment

A commitment to sustainability is a fundamental principle of KN.

We understand that KN has an impact on society and the environment, and that environmental sustainability factors can affect the financial performance of a company. Therefore, KN believes that a balance between the environment, society and the economy is necessary to ensure that meeting the needs of the present does not compromise the ability of future generations to meet their needs.

The Company's strategy commits to becoming a climate-neutral business by 2050, transitioning from fossil fuels to other new forms of energy, while continuing to successfully create value in the energy sector - both in terms of energy security and financial returns to shareholders and Lithuania as a whole. KN aims to be at the forefront of the energy transformation, enabling its customers and partners to achieve sustainable growth and maintain their long-term competitiveness in the supply of key energy resources.

We strive to integrate sustainability principles into all of our activities, processes, and decisions. As part of this commitment, we assess KN's performance and strategic objectives across all sustainability domains: environmental (E), social (S), and governance (G). We are dedicated to reducing our negative impacts and creating positive value in each of these areas. Our actions align with the requirements of international sustainability standards, national legislation, and recognized market practices and guidelines. Additionally, we expect our partners, suppliers, customers, investors, authorities, and other stakeholders with an interest in our operations to adopt and implement our sustainability principles.

By building strong and lasting relationships based on recognition, trust, mutual respect, and shared values, and by managing our social impact and donations responsibly and transparently, we contribute to the sustainable development of the communities where we operate and to society as a whole.

We transparently communicate our sustainability performance to our stakeholders. In our day-to-day activities, we each strive to make responsible decisions that conserve resources, protect the environment and create long-term value.



Environmental commitment

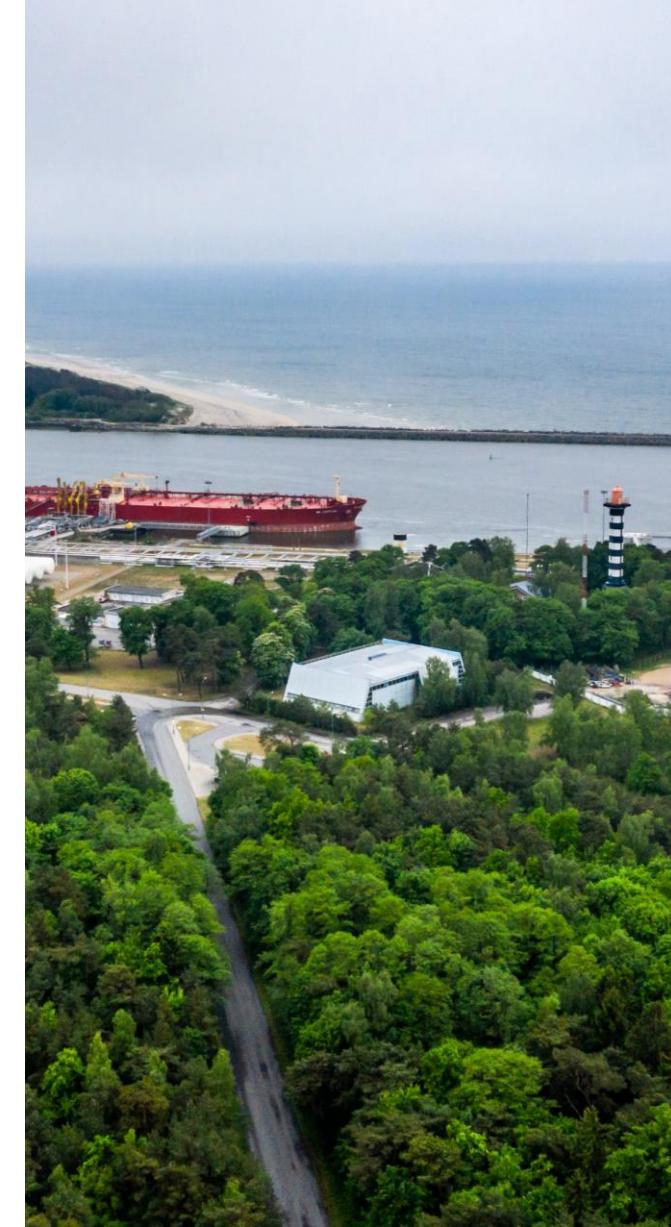
We do our best to ensure the environmentally sustainable operations in our KN terminals and full environmental compliance, to prevent from damaging the environment. We are committed to working with our customers, business partners, suppliers and other stakeholders to strengthen environmental stewardship and responsibility and we strive to implement industry environmental best practices whenever practical.

Our personnel continuously works to improve our environmental performance through monitoring, pollution prevention, the reduction of the Company's greenhouse gas emissions throughout the value chain, waste minimization, water and energy efficiency, effective use of raw materials and by paying maximum attention to the efficient use of resources in all phases of the lifecycle, from business development to abandonment.

We support and encourage the use and development of environmentally friendly technologies, products, and services, looking to contribute to sustainable development.

We agree with the global consensus on the threat of climate change, and work to reduce the environmental footprint of our operations and in our value chain.

Our environmental commitment is a responsibility shared by everyone. No one can assume it is the job of someone else.



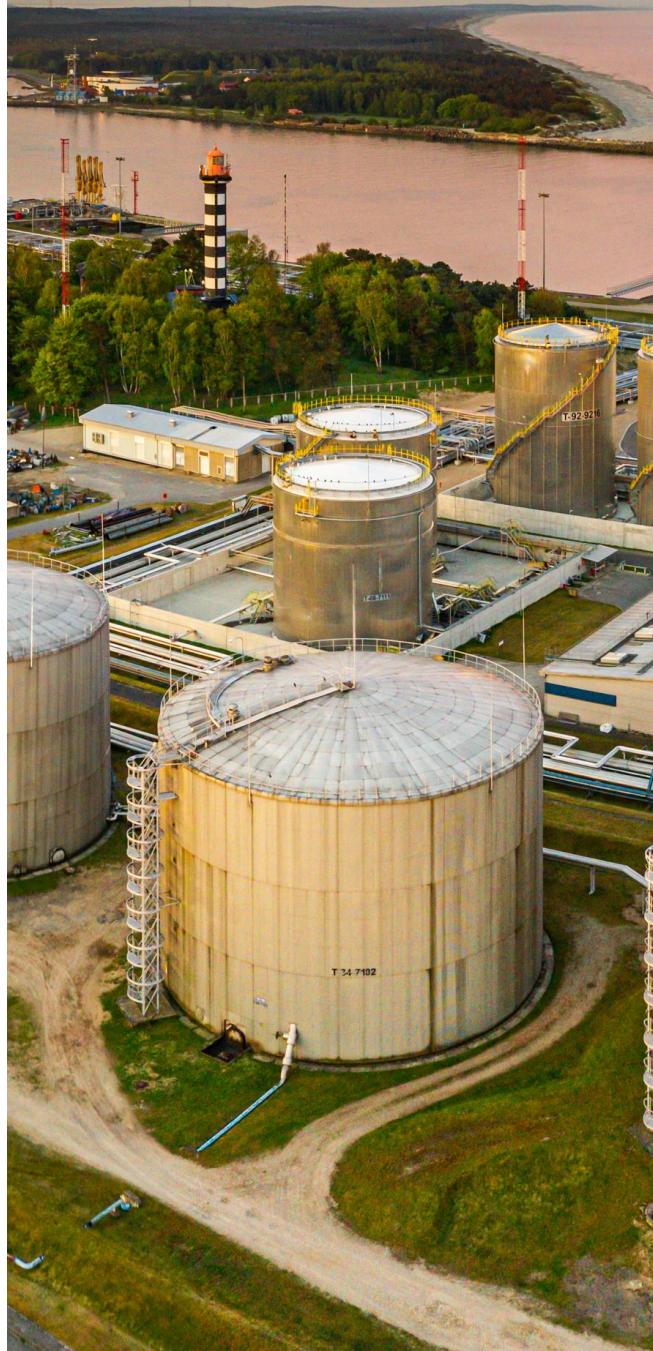


Responsibility for products

Our services are subject to high safety standards. KN is committed to preventing risks to people and the environment, as well as minimizing the loss of value or damage to property resulting from our operations.

We regularly measure and assess the quality of our customers' products to ensure compliance with their requirements and to improve customer satisfaction.

We are prepared to respond quickly and efficiently to emergency situations to minimize the potential impact of incidents, should they occur.





Respect for human rights

We respect human rights both in the KN and throughout our value chain and ensure that we do not contribute to human rights violations.

Internationally proclaimed human rights (the United Nations (UN) Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises etc.) are acknowledged and respected through our policies. All employees have a shared responsibility to respect these internationally proclaimed human rights and to raise our concerns when we see things that indicate a human rights violation.

Bringing the code to life

2025-02-11



Decision making guide



The best policies and procedures cannot prevent complex situations or ethical dilemmas.

In daily work, decisions often are made as to whether certain actions are appropriate. In order to make the right decision, we ensure that:

- All actions are guided by good judgment, common sense and our Company values.
- Operations are safe and not endangering people or the environment.
- Possible risk and impact to any Company's business line is considered and communicated, counter measures applied.
- All actions are in compliance with legal and regulatory requirements as well as internal rules and regulations.
- KN reputation is protected.
- Actions are in the best interest of KN and balanced with the interests of society.

If you have any questions, ask your Manager. They are often your best resource and are most familiar with your day-to-day responsibilities. If you're uncomfortable raising the matter with your Manager, or if you raised a concern that hasn't been resolved, here are some other resources available to you:

- Another manager in your organization.
- Human resources (especially for workplace issues like compensation, benefits, discipline or promotions).
- Site or function managers.
- The Legal and Compliance unit.



Responsibilities & violations

It is our personal responsibility to comply with the Code of Conduct and act in accordance with its requirements and ethical values.

We all understand, support and promote the Code in our daily work and activities.

Each of us must take responsibility for acting with integrity, even when this means making difficult choices. Meeting our responsibilities is what enables us to succeed and grow, today – and in the future.

Please spend a moment before you make a decision and consider if your actions are aligned with KN values and principles and local legal requirements.

KN employees who disregard this Code or laws and regulations applicable to their activities, as well as KN internal regulations, or when omitting certain activities, allowing employees to do this, will be subject to disciplinary measures compatible with the conduct practiced, including oral or written warning, suspension or termination of labour agreement with just cause.

If an employee becomes aware of any violation of this Code or any other law or regulation, it is his/her responsibility to promptly report the matter. Normally, this should be done within the organisation.

Any attempts to prevent, obstruct or convince Employees not to report what they believe to be, in good faith, a violation of this Code, that of an applicable legislation as well as any other of KN internal rules, is not allowed.

2025-02-11





Reporting compliance concerns



Where possible, compliance concerns should be addressed when and where they occur.

Managers and superiors are usually the right people to contact. However, when it comes to serious concerns like fraud, corruption, anti-competitive practices or other criminal activities, an objective and structured follow-up is needed. Besides, there may be situations in which concerns were addressed locally but have not been resolved.

For these situations KN provides several reporting channels - employees and external stakeholders can contact speakup@kn.lt or file a concern by using KN internet page Speak Up platform, a web-based reporting system where reports can be filed anonymously and in local language, 24/7.

If you notice inappropriate communication in the media, social networks, other locations or inner portals, please inform Head of Communications immediately.



You want to report a concern?

Employees and external stakeholders can contact speakup@kn.lt or file a concern by using KN internet page Speak Up platform: <https://www.kn.lt/en/speak-up/2653>.

Have any questions?

If you have any questions about KN Energies' Code of Conduct, please contact us at info@kn.lt.