



The way we act

Code of Conduct

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Our task is to
keep the lights
on, and we are
good at it.

› Our strategy



**Everything in energy
is connected.**

› Purpose & Promise



Our moral compass

› Working with our Code of Conduct



The way we act

The energy transition is a historic task - and TenneT is right in the heart of it. In our role as an independent European grid operator, we not only guarantee security of supply, we also bring together experts and expertise, driving innovation and technology forward with the ultimate purpose of connecting everyone with a brighter energy future - more sustainable, more reliable and more affordable than ever before.

Principles and values to which we have committed ourselves, and laws and regulations accompany this journey. TenneT always combines its own success with responsible, ethical action. Our code of conduct underlines this ambition by providing guidelines for integer and responsible behaviour. By bringing clarity and security where the law leaves room for manoeuvre. By providing orientation in dealing with colleagues, external partners and the public. By setting rules that protect employees from risks and damage. And by helping to prevent misconduct through ignorance.

Our Code of Conduct is reliable because it makes no distinction, either in terms of functions or positions within the company, or in terms of nationality or gender. It is binding for all TenneT employees.

Take the time to familiarise yourself with the Code of Conduct. Make it a compass for your daily work and important decisions. And fill it with life - honest, open and respectful in your dealings with others.

Manon van Beek



**“Make it a
compass for
your daily
work and
important
decisions”**

Our profile

Who we are and what we do

TenneT is Europe's first cross-border grid operator. We design, build, maintain and operate the high-voltage electricity grid in the Netherlands and large parts of Germany, and facilitate the European energy market. We are committed to providing a secure and reliable supply of electricity today and in the future - 24 hours a day, 365 days a year - and to playing our role in driving the energy transition. We transport electricity to millions of people, over a network of tens of thousands kilometres of high-voltage lines - from wherever and however it's generated - while balancing electricity supply and demand at all times.

Electricity recognises no geographical borders, and we believe Europe is better served by an integrated electricity market. As such, we have connected our electricity grid with the countries around us, so facilitating a single market that guarantees a reliable electricity supply at a fair price.

Our strategy

Our task is to keep the lights on, and we are good at it. Our grid availability is among the highest in the world. But times are changing, and we face new challenges as we prepare for a clean energy future. We need to transform the way we collaborate, make decisions and solve problems.

To organise our business for sustainable growth, and put us in a position where we can drive the energy transition, we have a clear strategy.

Our strategy aims to establish

- A clear basis for daily decisions;
- A more effective organisation and more efficient processes, so we can perform better;
- A modern leadership style and culture to help us respond faster and more effectively to developments.

Our strategy is supported by four pillars:



Energise our people and organisation

with an inclusive and safe environment where people enjoy coming to work. We will build a leadership model that empowers, inspires and creates growth opportunities, so everyone can perform at their best and work as one.



Secure supply

by maintaining the grid to meet reliability targets and operating it to its maximum capability. We will design solutions for balancing the grid in the future, while meeting societal objectives and realising our grid projects as promised.



Drive the energy transition

as a green grid operator and thought leader, developing innovative instruments and establishing a key role in the energy data world.



Safeguard our financial health

by implementing a regulatory framework to support our strategy and by delivering a return in line with what our capital providers expect, as well as by raising the necessary external financing.



Purpose: To connect everyone with a brighter energy future

Purpose: Our North Star, why we're here, the difference we make, why we get up in the morning.

Promise: Lighting the way ahead together

Promise: The simplest expression of the benefit we bring by living our Purpose.



Purpose & Promise

Everything in energy is connected.

Local, national and international. Electricity and gas. Offshore and onshore. Supply and demand.

The people who make energy systems possible, and the people who need them.

And it's people across governments, businesses, organisations and communities who share the responsibility and the capabilities to drive the energy transition and manage our finite resources as best we can.

In our role as an independent European grid operator, TenneT brings these people and their expertise together with our own, in our pursuit to create a brighter energy future - more sustainable, more reliable and more affordable than ever before.

It's a challenge that needs new ideas, new technologies and new behaviours that build on the strong foundations we've laid. It demands that we do things differently, and that we learn from each other, across industries, because we know we don't have all the answers ourselves.

It's why we're happy to collaborate and share the knowledge and experience that enable us to keep the lights on, so that as a society we can design and deliver the energy system we all need for tomorrow.

Together, we are lighting the way ahead.



Our Principles: Ownership, Connection and Courage

Putting people at the heart of TenneT means much more than strategic repositioning or improving our organisation and its processes - it includes our leadership model. As we drive the energy transition, we need to build a culture that will help us successfully navigate the internal and external changes coming our way. For this, we need to shape certain behaviours and learn from one another. We need Ownership, Connection and Courage.

Why it matters

We need change driven by inner motivation, not a top-down approach. We also need a new way of working - one with a fresh mindset, that is open, curious and courageous. Learning and growing also means creating a safe culture, in which we accept shortcomings and mistakes, and learn from them.

Make it happen

As we build on our strengths, new behaviours and ways of thinking will stimulate us in our daily work and guide our collaborations. We all need to embrace the principles and behaviours - and contribute to the culture we want. This is how we play our part.

Principles

The rules we live by and how our different audiences recognise us in what we say, how we look, and how we behave.



Ownership

At TenneT we need ownership. Be responsible for your words, actions and decisions. And create a safe working environment together.



Connection

At TenneT we need connection. Get personally involved, work actively with others, respect different opinions and accept differences and diversity.



Courage

At TenneT we need courage. Be honest, open and clear about what you think. Dare to make decisions, take initiative and be prepared to learn from mistakes.



Our rules of conduct

The way we conduct ourselves at TenneT is shaped around our principles of taking Ownership, building Connection with each other and our stakeholders, and acting with Courage when necessary (See Our principles). These principles and behaviours form the basis of our Code of Conduct, and give us clarity about how to treat each other, what we can expect from each other, what to hold each other accountable for, and how we should act towards stakeholders.

TenneT has a social function. We're a leading cross-border grid operator that plays an important role in ensuring security of supply. At the same time, we are making a crucial contribution to the energy transition. We have many stakeholders relying on us. And as employees, we have a responsibility to promote an open corporate culture, and act and behave responsibly. Our Code of Conduct guides us in this.

The framework that guides us

All TenneT employees are expected to follow the laws and regulations that guide us how we go about our business, including our Code of Conduct and other relevant policies and directives. These include, for example, corporate policies, business and functional directives, handbooks and manuals.

A Code of Conduct can never cover every situation though. So, when in doubt, ask yourself these questions:

- Does this feel right?
- Is it consistent with the law, our Principles and Code of Conduct?
- Does it fit with what TenneT stands for?
- How would I feel if it were to appear in the news?

If you're unsure of the answers to these questions, seek advice. Discuss dilemmas you may have

with your colleagues or manager. Together, we can usually find a solution, and all learn from a situation. If you suspect that a law, regulation, the Code of Conduct, or a policy has been breached, it's your duty to raise this. Ignoring it will only make a situation worse. We respect the importance of confidentiality, so there are several channels within TenneT where you can raise issues anonymously. You may contact the Compliance & Integrity Officers in [the Netherlands](#) and [Germany](#). At TenneT Netherlands, you may also contact the [Trusted Advisors](#).

At TenneT, we don't look away - we speak up. TenneT has a so-called [Speak-up portal](#) where you can make anonymous reports. These will be handled carefully and within an appropriate time frame.

Our Code of Conduct



“What we aim for is a culture with more transparency, where we have the courage to make decisions, but where we can also make mistakes as long as we learn from them. We want to go there, everyone is invited.”

Otto Jager



“Our behaviour, the way we work together, the way we communicate with each other and the way we act defines who TenneT is. We have to be aware of that with in everything we do.”

Tim Meyerjürgens



“Our code of conduct is more than just a nice statement. It’s really about ‘the way we act’, so what we do and how we do it; transparent, honest and connected.”

Ben Voorhorst



TenneT puts people at the heart of the organisation, and our success is determined by the commitment and integrity of each of us.

Our Code of Conduct serves as a guideline, our moral compass in a way. We expect all levels within TenneT, from Board members downwards, to meet our standard of behaviour.

For TenneT's leaders, we expect you to lead by example, actively promoting our Principles and stimulating dialogue. It's up to all of you to introduce this Code of Conduct to your teams, explain it, and help employees understand how it works practically, day to day. It's also up to you to make sure that everyone adheres to the Code of Conduct.

Working with our Code of Conduct

Make it happen

- Take responsibility for understanding the Code of Conduct and ask questions if anything is unclear to you.
- Discuss any ambiguities and possible uncertainties with your colleagues or manager.
- Raise issues and report concerns where required and necessary.

You can also contact TenneT's Compliance & Integrity Officers

- > complianceofficer.NL@tennet.eu
- > complianceofficer.DE@tennet.eu



Our Code of Conduct provides a framework for behaviour covering every aspect of how we conduct ourselves at work, engage with each other, and our stakeholders.

Working together, and with others

Safety

We want all our employees, contractors, and any other people in the areas where we operate, to feel secure at all times and come home safely every day. We work in a complex environment with different kind of risks, so safety is always top of mind. We think about possible consequences, listen to our experts, and never allow factors like time pressure to influence how we handle safety.

Why it matters

At TenneT, we believe that being safe is not only a basic right, but also an obligation we have to each other. Each one of us is responsible for our own safety, and those we come into contact with. We take ownership of it with our colleagues and work together to reduce risks. Safety for ourselves and our environment is key to how we work and think, daily.

Make it happen

- Be aware of the risks in our work; think about them in advance.
- Eliminate any activities that pose a danger to the health and well-being of colleagues, contractors or our environment.
- Adhere to relevant laws and regulations, and our transparent and easy-to-follow safety procedures.
- Be aware of workplace safety, and flag potentially dangerous situations.
- Respect and address colleagues' concerns.
- Respect expertise.
- Show courage and ask questions.
- Take care of each other.

> Familiarise yourself with our Life Saving Rules



Why it matters

We drive the energy transition and for that reason want to be a green and responsible grid operator and take steps to reduce our negative impacts - and even create positive impacts, where possible. We ask our suppliers to provide us with insights into the raw materials they use, with a so-called 'raw material passport'. This makes us more aware of the recycle rate of materials, and it challenges the market to increase the amount of recycled materials. We also ask our suppliers and contractors to comply with our [Supplier Code of Conduct](#) to help our stakeholders act responsibly in doing their business.

Make it happen

- As TenneT employees, it's up to each of us to be aware of our corporate social responsibility and human rights impact throughout our supply chain - this is the way to create real step change.
- Be aware of the social and environmental impact at every step of the process - from purchase or design to replacement or modification.

Working together, and with others

Corporate Social Responsibility and Human Rights

TenneT has committed to the principles of the United Nations Global Compact (UNGC), to underline our commitment and responsibility towards human rights, internal labour agreements and environmental standards. Pertinent to our business are 'fair business practices, human rights and ethics' (including elements such as corruption, community impact, land use and property rights) in our supply chain.

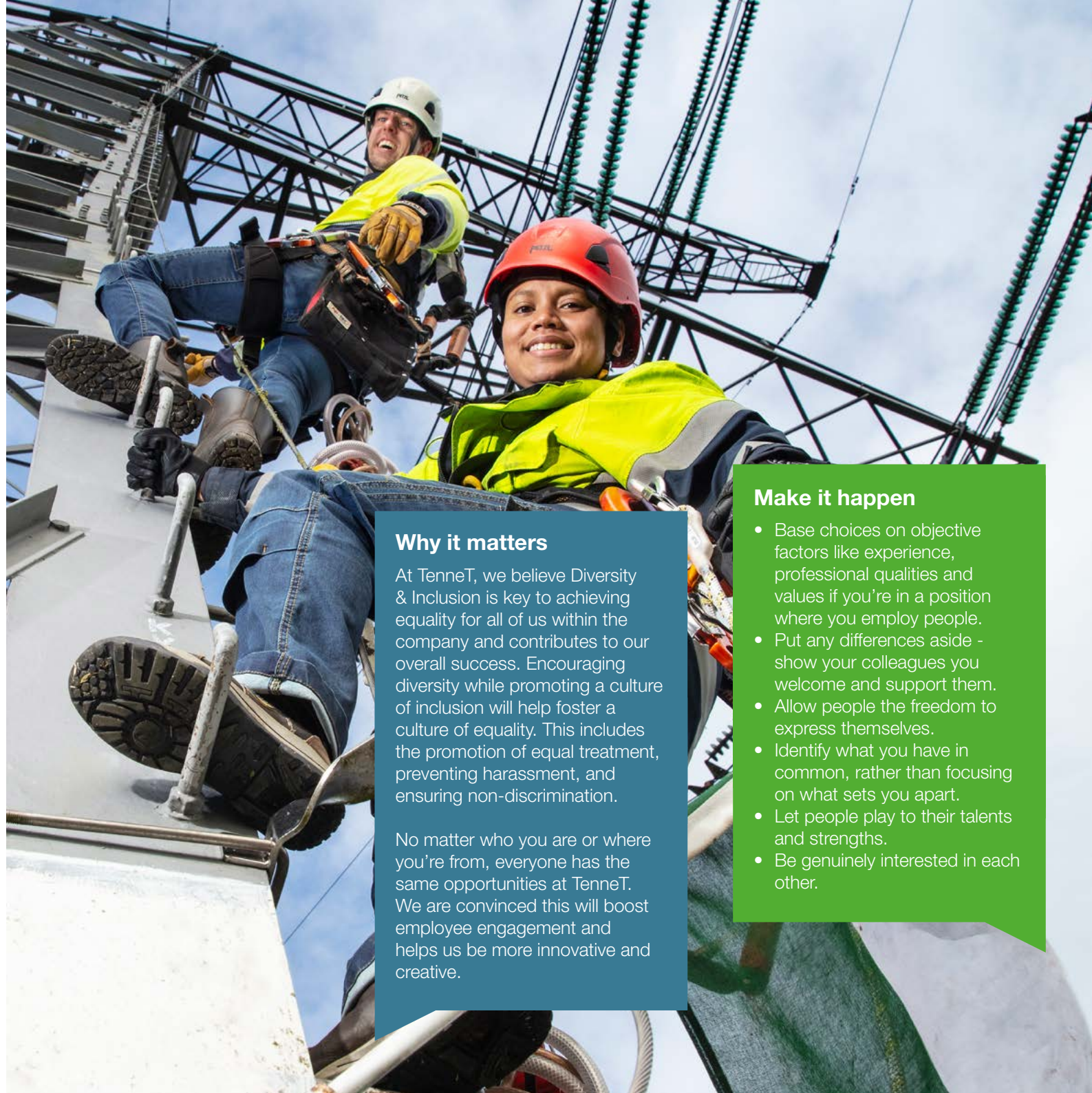
A major part of our impact lies in our supply chain. We rely on our suppliers and contractors to provide and install essential components and materials for our work - e.g. pylons and power lines. We make sure none of them are involved, directly or indirectly, in conduct that doesn't meet our standards regarding product quality, the environment or human rights.

Working together, and with others

Diversity & Inclusion: Be different, Be you

When we think of Diversity & Inclusion, we see it as people and teams with a healthy mix of contrasting perspectives and backgrounds working together. And for diversity to really show its power, it needs inclusion as a key building block.

We want all our employees to feel accepted, heard, worthy and safe. This helps us be more creative and adapt faster. Working with a diverse group of people can be challenging, but it's valuable and rewarding.



Why it matters

At TenneT, we believe Diversity & Inclusion is key to achieving equality for all of us within the company and contributes to our overall success. Encouraging diversity while promoting a culture of inclusion will help foster a culture of equality. This includes the promotion of equal treatment, preventing harassment, and ensuring non-discrimination.

No matter who you are or where you're from, everyone has the same opportunities at TenneT. We are convinced this will boost employee engagement and helps us be more innovative and creative.

Make it happen

- Base choices on objective factors like experience, professional qualities and values if you're in a position where you employ people.
- Put any differences aside - show your colleagues you welcome and support them.
- Allow people the freedom to express themselves.
- Identify what you have in common, rather than focusing on what sets you apart.
- Let people play to their talents and strengths.
- Be genuinely interested in each other.



Working together, and with others

Dealing with third parties

The nature of our business means a reliance on third parties, be they a customer, vendors we need for our supply chain, or a third party's solution our organisation depends on. We operate in an increasingly interconnected world, sharing sensitive data with third parties. This makes many processes easier, but also increases the levels of risk.

We are careful in our dealings with third parties, always seeking to maintain an independent position, and avoiding any preferential treatment. We behave in a service-oriented way towards our customers.

Why it matters

As a public organisation with an important role to play in society, we have to avoid risks in dealing with third parties. In all TenneT's communication and dealings with other parties, we must be objective and transparent, operate in a clear and balanced manner, and be service-oriented and business-like. We provide goods and services at arm's length terms and conditions - freely and independently of one another - making no distinction between group companies or other market parties. We ensure fair competition at all times.

Make it happen

- Act in accordance with established procedures in relevant European legislation and regulations, and internal policies.
- Be impartial and don't show preferential treatment.
- Act in a non-discriminatory way.

Why it matters

Any form of fraud, bribery and corruption can seriously harm our reputation, as well as have significant financial, and even personal, consequences. But it's much more than that. Trust is at the heart of our business, and we're committed to operating with integrity at all times. We have a duty of care both to ourselves, our partners, and to society at large. It's our corporate social responsibility to conduct business with integrity and without any form of fraud, bribery or corruption.

Make it happen

- Assign contracts according to relevant procurement laws, regulations and internal policies.
- Do business in a non-discriminatory way, without seeking undue advantage.
- Be aware. Corruption and bribery can happen in devious ways - don't unwittingly become involved.
- Act with integrity and honesty when maintaining business relationships.
- Adhere to and familiarize yourself with internal policies and business directives.

Playing by the rules

Preventing fraud, bribery and corruption

Bribery, fraud and other corrupt business practices can occur at all levels of an organisation, so we have a responsibility to prevent, detect and report any incidences we may see. We follow a strict approach in this regard and expect the same from you, our business partners and any other third parties.

Of course, these behaviours can mean different things to different people. Fraud, for example, is usually driven by self-interest. It may include anything from falsely claiming expenses or business travel, falsifying hours or costs. It's fraud, too, when you misrepresent TenneT's interests to create a better impression by, for example, allocating costs incorrectly or misstating company results. When it comes to bribery, money doesn't even need to change hands. Something as seemingly innocent as a gift from a supplier, preferential treatment, benefits during business trips, or invitations to events can lead to an awkward situation of rewards and favours.



Playing by the rules

Gifts & Hospitality

In everyday business life, it's common to receive gifts and invitations to events or meals from suppliers or other stakeholders. These can very easily overstep the boundaries of normal business practice when they're used to gain influence or serve as a subtle form of bribery.

Very simply, we don't accept or offer gifts or invitations if anything is expected in return. We're transparent about any gifts offered to us and any invitations we receive.

➤ You can find more detailed information and thresholds in our Business Directive Gifts & Hospitality

Why it matters

At TenneT, we expect honesty and transparency from all our employees at all times, as well as from third parties or companies that act in our name. To avoid situations where there could be undue influence on business processes or decisions, we adhere to clear rules on what we may offer, accept or promise. We act in such a way so as to avoid even any impression of undue influence.

Make it happen

- Make sure any offer, promise, grant, gift or invitation complies with applicable laws and internal policies.
- Be aware of anything that seems to be offered in bad faith or could be deemed inappropriate.
- Don't accept anything that is obviously offered, promised, granted or favoured in order to influence you in a way that may improperly influence you or to grant TenneT an improper advantage, or where something may be expected in return.





Why it matters

At TenneT, we're committed and loyal, and make business decisions in the interests of our organisation. To protect ourselves and TenneT, we disclose any potential conflicts in advance. We deal with possible conflicts of interest in an open and transparent manner. This helps to protect your integrity and reputation, as well as that of TenneT.

Make it happen

- Prevent conflict of interest in words, behaviour and appearance.
- Deal with potential conflicts of interest transparently.
- Disclose potential conflict of interest, along with all available and relevant information to your manager.
- Report outside activities to your manager. Once approved, these are recorded.
- Don't engage in activities that may have an impact on your personal performance or affect TenneT's interests.

Playing by the rules

Conflict of Interest

A conflict of interest arises when a person chooses personal gain over duties to an employer, or to an organisation they're associated with, such as a third party. At TenneT, we keep our private and professional interests strictly separate. We avoid all conflict of interest and all situations that might be thought to involve a conflict of interest.

Business activities or decisions that are influenced by personal or private interests may conflict with the interests of our organisation. Similarly, close relationships with representatives of third parties, such as suppliers, business partners, or employees of public authorities, may lead to conflicts of interest if preferential treatment is granted that favours a relationship. This includes financial interests that you or someone close to you may hold in competitor businesses or business partners. Outside activities can also lead to conflicts of interest.

➤ You can find more detailed information in our **Business Directive Conflicts of Interest**



Playing by the rules

Handling of Information

We have access to all sorts of information and data about our company and external business partners. As part of how we run our company, we collect, share and publish information. This may include personal data, technical, project-related or organisational information, data related to the financial aspects of our business. We have legal obligations around confidentiality, and do not disclose information without permission. When handling information, we must adhere to laws relating to energy, privacy, insider dealing, the protection of business secrets, and so on.

In the interests of privacy, we handle information and data with care, and only use it to fulfil our duties. We recognize that certain information is strictly confidential, but equally we recognise that some information must be public or must be disclosed publicly in accordance with the law, our policies and directives.

➤ You can find more detailed information in the [Business Directive Data Protection](#) and the [Business Directive Information Classification & Protection](#).

Why it matters

At TenneT, keeping and handling of information carefully is part of our overall purpose and strategy. People and society must know they can rely on us. We must always operate with integrity, which means doing our job well while safeguarding confidentiality. Of course, this not only means handling data the right way, but also being seen to be handling it in the right way. This supports transparency, as well as our reputation as an ethical organisation. Being careless or breaching rules can lead to fines and reputational damage, but it's more than that: it's about our own integrity.

Make it happen

- Make sure you comply with your confidentiality undertaking at all times.
- Only use information to carry out your duties, never for your own benefit or other purposes.
- Always classify information and apply the right confidentiality level and use the right means and tools to share information.
- Adhere to the directives, laws and regulations for protecting, processing and handling information.

Ask yourself...

If you're in any doubt about what you may or may not do, consult your colleagues, seek advice, or ask yourself the following questions: Do I need access to this data? Who else needs access to this data? Can I share it with others inside or outside the company?



Communication: talking to each other, and others

We believe in speaking to and treating one other with respect. We should use clear language and be polite, friendly, open and transparent when interacting with our colleagues and others. In all our communication and behaviour - internally and outside of TenneT - we commit to safeguarding personal dignity.

Why it matters

This mutual respect will help foster an environment of trust, clear expectations, and a common goal, and will contribute to an optimal working environment. At all times, we need to keep each other informed with appropriate and accurate information, within the limits of confidentiality, and communicate this in a way that is neither offensive, nor discriminatory. And if you observe a lack of respect or even discrimination or harassment in the workplace or with a partner, we urge you to speak up.

Make it happen

- When you communicate with others, make sure you're always clear.
- Treat others as equals when you talk to them.
- When someone else is speaking, let them finish before responding.
- Communicate and treat others with respect.



Social Media

Communicating respectfully applies to how we present ourselves and engage with the outside world. A key example of this is how we conduct ourselves and safeguard our reputation when using social media.

Social media has tremendous power, so it's important to follow proper etiquette when you engage with other users. We're not able to access social media via the TenneT-network but are free to use it via our own accounts. With a TenneT-telephone or tablet, we can also post and share general information about our work. When sharing this though, we need to follow TenneT regulations on using social media responsibly.

As a medium, social media can be challenging, if not impossible to control. We have a Functional Directive Social Media in place and must adhere to it always.

Why it matters

At TenneT reputation is based on trust and reliability, so it's really important in this digital age that we understand the risks - both personally and professionally - when using social media. Our social media rules not only protect our organisation, but should also protect us, its employees. Guidance around etiquette and proper use of social media will help us embrace it in a safer environment while potentially advocating on TenneT's behalf.

Make it happen

- Before you post anything on social media, always think carefully about whether it could harm TenneT in any way. If that's the case, don't do it.
- Always be respectful.
- Follow etiquette rules, such as being transparent, not oversharing, responding in a measured way, rather than reacting, and so on.

➤ You can find more detailed information in our Functional Directive Social Media.





Violating the Code of Conduct

Within TenneT, we regularly monitor compliance with the law and TenneT's Code of Conduct. We do this in line with relevant procedures and legal provisions. As supported by labour law and the collective labour agreement, violating the provisions of the Code of Conduct can lead to disciplinary measures.



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