

Rules of Engagement

IO.ENERGY 3.0 ECOSYSTEM

NOVEMBER, 2022

A. PREAMBLES

A.1. Definitions and interpretation

Unless otherwise defined herein, the following words or expressions, as used in these rules of engagement (the “**Rules of Engagement**”), will have the following meanings:

“ Active Members ”	means the IO.Energy 3.0 Ecosystem members involved in the Use Cases during the duration of the ecosystem;
“ Article ”	means an article of these Rules of Engagement;
“ Code of Conduct ”	means the code of conduct of the IO.Energy 3.0 Ecosystem, as approved and amended from time to time by the Governance Board, set out in <u>Annex 1</u> of these Rules of Engagement;
“ Scrum coach ”	means a dedicated coach assigned to the Use Case who will supervise the progress of the use-case and act as an overall scrum-of-scrum during the progress of the ecosystem and the use-cases;
“ Effective Date ”	has the meaning as given thereto in Article A.2.;
“ Founding Partners ”	means: (i) ELIA SYSTEM OPERATOR, a public limited liability company (“<i>naamloze vennootschap</i>”) incorporated under the laws of Belgium, with registered office at Keizerslaan 20, 1000 Brussels, registered with the Crossroads Bank for Enterprises under number BE 0476.388.378, (ii) ORES ASSETS, a cooperative company with limited liability (“<i>coöperatieve vennootschap met</i>

- beperkte aansprakelijkheid*") incorporated under the laws of Belgium, with registered office at Avenue Jean Monnet 2, 1348 Ottignies-Louvain-la-Neuve, registered with the Crossroads Bank for Enterprises under number 0543.696.579,
- (iii) **RESA**, a public limited liability company (*"naamloze vennootschap"*) incorporated under the laws of Belgium, with registered office at Rue Sainte-Marie 11, 4000 Liège, Belgium registered with the Crossroads Bank for Enterprises under number BE 0847.027.754
 - (iv) **FLUVIUS SYSTEM OPERATOR**, a cooperative company with limited liability (*"coöperatieve vennootschap met beperkte aansprakelijkheid"*) incorporated under the laws of Belgium, with registered office at Brusselsesteenweg 199, 9090 Melle, registered with the Crossroads Bank for Enterprises under number 0477.445.084, and
 - (v) **SIBELGA**, a cooperative company with limited liability of public law (*"coöperatieve vennootschap met beperkte aansprakelijkheid van publiek recht"*) incorporated under the laws of Belgium, with registered office at Werkhuizenkaai 16, 1000 Brussels, registered with the Crossroads Bank of Enterprises under number 0222.869.673;

"Governance Board"

means the Governance Board of the IO.Energy 3.0 Ecosystem of which the composition, responsibilities and functioning are further described in Article B.4.;

"IO.Energy 3.0 Ecosystem"

means an open innovation ecosystem to share knowledge and boost innovation in the energy sector by bringing together

relevant players from different industries, academia and start-ups and provide them with project support, networking opportunities and a knowledge sharing platform;

“Intellectual Property (Rights)”

means all (i) patents, patent applications, patent disclosures and inventions (whether patentable or not), (ii) trademarks, service marks, trade dress, trade names, logos, corporate names, Internet domain names, and registrations and applications for the registration thereof together with all of the goodwill associated therewith, (iii) copyrights and copyrightable works (including mask works) and registrations and applications thereof, (iv) computer software programs (including source code and object code), data, databases and documentation thereof, (v) trade secrets and other confidential information (including ideas formulas, compositions, inventions, improvements, know-how, manufacturing and production processes and techniques, research and development information, drawings, specifications, blueprints, flowcharts, schematics, protocols, programmer notes, designs, design rights, developments, discoveries, plans, business plans, proposals, technical data, financial and marketing plans and customer and supplier lists and information), and (vi) all other forms of intellectual property;

“Minimum Viable Product”

means a version of a product with just enough features to satisfy early customers and provide feedback for future product development;

“Nova Reperta”

means Nova Reperta SRL, having its registered seat at Cantersteen 47, B-1000 Brussels and registered with the

	Crossroads Bank for Enterprises under number 0837.715.358 (RLE Brussels);
“Operator”	has the meaning as given thereto in Article B.6.;
“Participant”	means the Active Members and the Supporting Members of the IO.Energy 3.0 Ecosystem;
“Party” or “Parties”	means all persons or legal entities (including Participants) required to adhere to these Rules of Engagement (including the Code of Conduct);
“Privacy Laws”	means data privacy protection laws and regulations (including without being limited thereto Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (“ General Data Protection Regulation ”));
“Qualified Majority”	means a seventy-five percent (75%) majority of the votes by at least 3 members of the Governance Board with voting rights, taking into account for purposes of calculation of the required majority the respective financial contributions by the Founding Partners on whose proposals the members of the Governance Board have been appointed;
“Testing Members”	means a.o. consumers, citizens and cities that do not take on the role of Active Members nor Supporting Members but which may be of significant importance for technical and practical testing purposes in the Gate Phase; and

“Use Case”

means a team composed of representatives of the Active Members, working on a same project in the IO.Energy 3.0 Ecosystem;

A.2. Introduction

These Rules of Engagement pertain to the IO.Energy 3.0 Ecosystem and were approved by decision of the Governance Board on or around 8th December 2022 (the "**Effective Date**").

The Governance Board will review these Rules of Engagement as and when needed or approve amendments whenever deemed necessary or appropriate to reflect the IO.Energy 3.0 Ecosystem's evolution at any time. Any amendments to the Rules of Engagement will be notified to the Participants and enforceable towards the Participants upon notification thereof.

The Governance Board is committed to upholding the highest standards of governance within the IO.Energy 3.0 Ecosystem as further specified under Title B of these Rules of Engagement. Good corporate performance and governance is essential to accomplish the purpose of the IO.Energy 3.0 Ecosystem, meeting the expectations of the IO.Energy 3.0 Ecosystem's stakeholders and attaining long-term and sustainable growth.

Therefore, the IO.Energy 3.0 Ecosystem has adopted accountability, transparency, fairness, ethics and integrity as the cornerstones of IO.Energy 3.0 Ecosystem's governance framework which consist of (i) these Rules of Engagement and (ii) the Code of Conduct set out in Annex 1 of the Rules of Engagement.

A.3. IO.Energy 3.0 Ecosystem

The Energy sector is an enormous market characterized by high complexity and a large number of actors - a.o. DSOs, TSO, energy suppliers, aggregators – as well as actors from other industries which are directly impacting and impacted by the energy transition – a.o. real estate, data analytics, cities.

There are important drivers that strongly impact the energy sector and the behavior of consumers and/or users:

- Decarbonization
- Digitalization
- Energy inclusion
- Decentralization
- Electric vehicles

The IO.Energy 3.0 Ecosystem's goal is thus to gather key actors around a common interest to:

- understand the Energy sector and its challenges;
- identify (new) business opportunities;
- develop and test innovative solutions; and
- share resources and talent support of the foregoing.

In return for their participation and contribution, the IO.Energy 3.0 Ecosystem aims to offer the following benefits to its Participants:

- contribute to a common vision and goal about the Energy evolution in Belgium;
- create and test prototypes in a cross-company collaboration;
- participate in the development of a novel sector with potential new revenue streams;
- launch innovative projects with a positive impact and image; and
- implement solutions that have both business and societal value.

A.4. Vision of the IO.Energy 3.0 Ecosystem

The Participants acknowledge and agree that the purpose of the IO.Energy 3.0 Ecosystem is to work around challenges in the Energy sector.

The IO.Energy 3.0 Ecosystem will at all times be an open innovation ecosystem to share knowledge and boost innovation in the Energy sector and create the environment to build, test and learn from newly launched solutions and new digital tools for more efficiency in the Energy sector. It brings together relevant players from industry, academia and start-ups and provides them with project support, networking opportunities and a knowledge-sharing.

A.5. Purpose of the IO.Energy 3.0 Ecosystem - Rules of Engagement

As an admission condition to the IO.Energy 3.0 Ecosystem all Participants are obliged to adhere to **these Rules of Engagement**, reflecting:

- General behavioural principles and requirements for Participants to participate in the IO.Energy 3.0 Ecosystem;
- Governance structure of the IO.Energy 3.0 Ecosystem; and
- Code of Conduct.

It is imperative for the Rules of Engagement to enable at all times the **safeguarding of open innovation** in all initiatives.

A.6. Timeline of the IO.Energy 3.0 Ecosystem

The IO.Energy 3.0 Ecosystem activities will run over a period of approximately twelve (12) months and are organized in three phases, i.e. (i) a Pre-Gate Phase, (ii) a Gate Phase and, (iii) a Exit Gate Phase, which will be organized based on the details as set forth in Articles B.3.2 and B.3.3 of these Rules of Engagement.

- The Pre-Gate Phase will start in October 2022 and will end in December 2022. All interested companies will be able to participate in the info-sessions, and officially apply to the ecosystem. They can apply as a single company or as a coalition of companies. They will for this use the Application Form, and detail their possible use-case for selection in the IO.Energy 3.0 Ecosystem.
- After confirming a company or coalition of companies interested to participate in the IO.Energy 3.0 ecosystem, the Governance Board will organize a selection jury at the end of the Pre-Gate Phase, and select/confirm the use-cases ready for entering the ecosystem Gate Phase.
- The Gate Phase will run over a period of approximately six (6) months from January until the end of June. If companies apply as a coalition, all necessary MOU between participating companies need to be managed before entering the ecosystem. The Founding Partners nor manager of the ecosystem will be responsible on the signature of MOU's between companies in a use-case.

B. GOVERNANCE STRUCTURE

B.1. The IO.Energy 3.0 Ecosystem will adopt a clear governance structure

The IO.Energy 3.0 Ecosystem has no separate legal personality (*personalité morale/rechtspersoonlijkheid*).

The governance model of the IO.Energy 3.0 Ecosystem is further specified in Articles B.2. and B.4. through B.7. of these Rules of Engagement.

B.2. General Behavioral Principles

The IO.Energy 3.0 Ecosystem supports the creation of a unique ecosystem between the Participants.

The Participants will always conduct those of their activities as Participants of the IO.Energy 3.0 Ecosystem in accordance with all applicable laws, regulations and these Rules of Engagement, provided that at all times they will remain free to engage in their activities outside of the IO.Energy 3.0 Ecosystem.

The IO.Energy 3.0 Ecosystem will not engage in lobbying activities for any Participant.

Initiatives taken by Participants within the framework of IO.Energy 3.0 Ecosystem's activities will always comply with the conflict-of-interest rules provided for in the Code of Conduct.

As some Participants may be competitors, in order to avoid any wrongdoing as well as any perceived wrongdoing through IO.Energy 3.0 Ecosystem activities, the Participants will not sponsor, facilitate, or knowingly be a party to any group agreements prohibited by applicable national and European law, whether express or implied, as further described in the clause concerning "*Anti-Competitive Practices*" as included in the Code of Conduct.

Each Participant will continue to make independent decisions regarding issues related to all business and competitive issues.

No Participant will be required to provide any information regarding its internal practices and policies.

Furthermore, Participants will refrain from discussing the following during meetings or activities:

- their own or others' prices or fees for service, or anything that might affect prices or fees, such as costs, discounts, terms of sale, or profit margins;

- any type of agreement not to compete in particular geographic territories; or
- any matter or statement that may involve competitively sensitive information.

B.3. Participants

B.3.1. General Participant requirements

B.3.1.1. General

Persons or legal entities can become Participants within the IO.Energy 3.0 Ecosystem if they meet the following requirements:

- (a) have a strategic value for the IO.Energy 3.0 Ecosystem;
- (b) be deemed useful and not harmful to the neutrality of the IO.Energy 3.0 Ecosystem by the Governance Board; and
- (c) sign up to, and abide by, the present Rules of Engagement and the Code of Conduct (as well as any revised versions thereof) and any additional, non-discretionary criteria which may be determined by the Governance Board.

Candidates aspiring to accede to the IO.Energy 3.0 Ecosystem as an Active Member are required to send an application for membership form/request to the IO.Energy 3.0 Ecosystem Operational Team, represented by Nova Reperta.

The application must be substantiated with evidence of the aspiring participant meeting all admission criteria.

At the meeting of the Governance Board following receipt of all application for membership forms/requests, the IO.Energy 3.0 Ecosystem Board will verify that the admission criteria have been met.

The Governance Board decides whether or not to admit candidate Active Members.

B.3.1.2. General Rules and Expectations

Each Participant, irrespective of its level of engagement, will commit to the following undertakings:

- assist in building and developing the IO.Energy 3.0 Ecosystem;
- agree to the governance of the IO.Energy 3.0 Ecosystem; and
- adhere to the Rules of Engagement, the Code of Conduct, or any additional documents as adopted and approved by the Governance Board (as well as any revised versions thereof).

B.3.1.3. Termination

The membership of a Participant is valid until (i) the exclusion of the Participant of the IO.Energy 3.0 Ecosystem for breach of the Rules of Engagement or the Code of Conduct in accordance with Article B.3.1.4, or (ii) the termination of the IO.Energy 3.0 Ecosystem by the Governance Board, whichever occurs first.

Each Participant is entitled to terminate its membership of the IO.Energy 3.0 Ecosystem at any given time by written notice to the Governance Board, effective as of the date of receipt of such notice by the Board, provided that such termination will not be without prejudice to the obligations of the Active Members to continue to physically attend all workshops organized within the Ecosystem Phases until the end.

B.3.1.4. Exclusion of Participants

Each Participant to the IO.Energy 3.0 Ecosystem may be excluded from the IO.Energy 3.0 Ecosystem by decision of the Governance Board, for any of the following justified grounds for exclusion, without any notice period being applicable:

- (a) material breach by the Participant of the Rules of Engagement;
- (b) material breach by the Participant of the Code of Conduct;
- (c) in case a Participant would be declared bankrupt or make use of the law of January 31, 2009 on the continuity of enterprises or any equivalent legislation for Participants organised under foreign laws; and
- (d) any action or omission that has or is likely to have a material or reputational adverse effect on the IO.Energy 3.0 Ecosystem, and if such action or remedy is capable of remedy, which is not remedied by the Participant within ten (10) calendar days after receiving written notice of the Governance Board, describing the breach and requiring it to be remedied.

B.3.2. Gate Phase

During the Gate Phase, the Active Members will work in solo or in company coalition on the submitted use-case when entering the IO.Energy 3.0 ecosystem. The ecosystem Operational Team will delegate a scrum-of-scrum master who will follow-up the evolution of the use-case and liaise to the internal and external stakeholders where needed during the ecosystem and gate duration.

The use-cases will delegate a scrum master per project. This scrum master will be the liaison between the use-case and the IO.energy Ecosystem scrum-of-scrum, on a (to be defined) weekly or bi-weekly basis.

During the Gate Phase, the companies (solo or in coalition) will also be invited to participate in Collective Intelligence session, share knowledge and build on the richness of the IO.Energy 3.0 ecosystem

During the Gate Phase, the Use Case members are required to:

- designate a team scrum who will participate in the weekly/bi-weekly scrum-of-scrum sessions;
- actively participate in the Collective Intelligence sessions during the Gate and Exit Gate Phase
- Test the use-case in a prototype mode with citizens designed as the target use-group of the use-case.

B.3.3. Exit Gate Phase Phase

During the Exit Gate Phase, the Use Cases will be prepared to seek for possible funding and support in the investor pitch and next phase of development. This can include a preparation to apply for the second ecosystem Pre-Gate Phase that will follow on the first gate of the IO.Energy 3.0 Ecosystem.

B.4. Governance Board

B.4.1. Composition

The Governance Board will supervise the IO.Energy 3.0 Ecosystem and its functioning to ensure its quality and consistency but also to assure that it meets its goals in terms of (i) purpose, (ii) business and (iii) innovation, as agreed by the Founding Partners.

In addition, the Governance Board will also make the strategic decisions and the “go-no-go” decision to the next Gate Phase.

The Governance Board is composed of one (1) senior decision maker and representative per Founding Partner.

Within the Governance Board the number of voting rights per representative is proportional to the financial investment of each Founding partner.

B.4.2. Role

The Governance Board will have the following non-exhaustive list of powers:

- definition of the IO.Energy 3.0 Ecosystem's strategy and purpose;

- definition of the challenges the Active Members will co-create on;
- approval of the Participants of the IO.Energy 3.0 Ecosystem;
- approval of the IO.Energy 3.0 Ecosystem Rules of Engagement governing the Ecosystem Phases as well as the IO.Energy 3.0 Ecosystem Code of Conduct and review and/or amend such Rules/Code as and when needed and oversee compliance with them;
- approval of the IO.Energy 3.0 Ecosystem candidate Participants (on the basis of clear, non-discretionary eligibility criteria as included in Article B.3.1. or in the application for membership form/request);
- approval of the Use Cases for the Ecosystem Phases in collaboration with the Operator;
- Approval of the early termination of, or exclusion of, a Participant from the IO.Energy 3.0 Ecosystem;
- Approval of the early termination of the IO.Energy 3.0 Ecosystem and/or the collective "exit" of the Founding Partners from the IO.Energy 3.0 Ecosystem, if applicable.

B.4.3. Functioning

The Governance Board will convene at least on a [two (2) monthly basis] and whenever otherwise required.

All decisions of the Governance Board will preferably be taken by consensus.

In the event of disagreement between the members of the Governance Board to decide on a matter and reach consensus, such decision shall only be deemed approved to the extent a Qualified Majority is obtained, provided that the approval of the early termination of the IO.Energy 3.0 Ecosystem shall require unanimity. The number of votes of each Founding Partners to reach the Qualified Majority is proportional to their respective financial investment.

B.5. Specialized committees

The Governance Board may set up specialised advisory committees to analyse specific issues and advise the Governance Board on such issues.

The decision-making remains within the collegial responsibility of the Governance Board.

B.6. Operator

Nova Reperta will act as the operator of the IO.Energy 3.0 Ecosystem (the “**Operator**”) and will be responsible for the day-to-day operations of the IO.Energy 3.0 Ecosystem including the organization of the Ecosystem Phases.

The core team of the Operator will be composed of the following members:

- Head of Ecosystem: who has an advisory role in the Governance Board during decision moments linked to the IO.Energy 3.0 Ecosystem;
- Innovation Program Manager: as main practical coordinator throughout the existence of the IO.Energy 3.0 Ecosystem;
- Scrum of Scrum: in the role of the master of scrums during the Gate Phase;
- Market Specialist: support during the Gate and Exit Gate Phase on particular market fit and business modelling;
- Communication Manager: for all communication and storytelling purposes, on a dedicated website and SoMe.

B.7. IO.Energy 3.0 Ecosystem Operational Team

B.7.1. Composition

The IO.Energy 3.0 Ecosystem Operational Team is composed of:

- 1 or more representative of the Founding Partners; and
- 1 Nova Reperta Innovation Program Manager.

B.7.2. Responsibilities

The IO.Energy 3.0 Ecosystem Operational Team will represent the Founding Partners in all operational execution matters of the IO.Energy 3.0 Ecosystem. The Operator will also form part of this team.

The IO.Energy 3.0 Ecosystem Operational Team will designate one (1) official representative of the IO.Energy 3.0 Ecosystem who has a crucial role within the IO.Energy 3.0 Ecosystem and the IO.Energy 3.0 Ecosystem Operational Team, taking on tasks such as preparing the IO.Energy 3.0 Ecosystem Operational Team's agendas, setting priorities of the milestones etc.

The main responsibilities of the IO.Energy 3.0 Ecosystem Operational Team include:

- Selection of Active Members and use-cases;
- Follow-up on the evolution of all IO.Energy 3.0 Ecosystem Use Cases;
- Supporting thematic and industry decision-making during the Ecosystem in order to help the Use Cases to book progress;
- Engaging with ad-hoc thought leaders and academic experts if needed; and

B.7.3. Interaction with Governance Board

Appropriate procedures will be implemented by the Governance Board to ensure seamless interaction between the Governance Board and the IO.Energy 3.0 Ecosystem Operational Team.

B.8. Amendments of the Rules of Engagement

Without prejudice to the right of each Participant to terminate its membership of the IO.Energy 3.0 Ecosystem in accordance with Article B.3.1.3., the Governance Board may amend the provisions of these Rules of Engagement at any time and at its sole discretion. In the event of such amendment, the Governance Board will notify each Participant of such amendment prior to such amendments coming into effect.

B.9. No partnership

Nothing herein contained will be deemed or construed to create a partnership, association or joint venture between the Participants.

Nothing herein contained will be deemed or construed as creating an agency relationship between the Participants and no Participant will take any action which could reasonably lead a third party to assume that it has the authority to bind any other Participant or make commitments on such Participant's behalf.

B.10. Governing law

In the event of any dispute, controversy or claim arising out of or relating to these Rules of Engagement, the relevant Parties will first attempt in good faith to resolve the matter.

If Parties would not be able to resolve such matter within twenty (20) calendar days after application, all disputes arising out of or in connection with these Rules of Engagement will be settled by the competent courts of Brussels, applying Belgian Law. Although this document has been drafted in English, judicial proceedings will be held in Dutch or French.

If a court of competent jurisdiction determines any provision, or any portion thereof, of these Rules of Engagement to be unenforceable or invalid, then such provision will be deemed limited to the extent that such court deems it valid or enforceable and the remaining provisions of these Rules of Engagement will nevertheless remain in full force and effect. The Parties agree in such case to start good faith negotiations in order to substitute such invalid or unenforceable provision by a like provision to accomplish the intent of Parties to the extent permitted by applicable law.

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Annex 1: Code of Conduct

IO.ENERGY 3.0 ECOSYSTEM

NOVEMBER, 2022

Introduction

This Code of Conduct (the "**Code**") is intended to provide the Participants of the IO.Energy 3.0 Ecosystem with an understanding on how we conduct business and by which principles we are guided, professionalism and quality being our primary focus.

We expect our Participants to adhere to this Code in the conduct of their business within the IO.Energy 3.0 Ecosystem, more specifically towards other Participants. Our aim is to ensure a sound governance structure.

Unless otherwise defined herein, all capitalized terms used in this Code will have the meanings ascribed to them in the Rules of Engagement.

Fair business practices

We conduct our business in a manner that is honest, ethical and compliant with applicable legal and regulatory requirements. As such, we expect the same in our relationship with all those with whom we do business.

Misrepresentations, misleading or dishonest statements are unacceptable in the conduct of activities within the IO.Energy 3.0 Ecosystem. Honesty based on clear communications, including financial transparency about the Participant's solvency, is integral to ethical behavior. The resulting trustworthiness is essential to sound, lasting relationships.

We aim to establish mutually beneficial relationships with our Participants which will stimulate productivity and long-term business relationships. Our goal is to help our Participants and clients achieve success. We expect our Participants to refrain from benefiting of or abusing a power imbalance between Parties. Agreements should therefore be fair and contain only the most necessary restrictions on the freedom of conducting business for either Party. The Participants will withhold from engaging in agreements that 'suffocate' another Party by imposing severe and/or abusive restrictions and demands (e.g. exclusivity, non-competition and other clauses).

Conflicts of interest

Our Participants are expected to guard against any conflict of interest. As a Participant, such a conflict may arise at any time in which their interest might influence or give the appearance of influencing any action they take, judgment they make, or advice they give.

Anti-competitive practices

Competition is a vital part of any business strategy. Nevertheless, it should not be used as an excuse to compromise fundamental values. Engaging in illegal anti-competitive collaboration with competitors, including on such things as pricing, marketing, product development, market studies and proprietary or confidential information, is illegal and therefore explicitly not allowed. In all contacts with competitors, discussing pricing policies, terms and conditions, costs, marketing and product plans and any other confidential information is not allowed.

Intellectual property rights

Intellectual property and its protection are of vital importance. The Participants will respect the Intellectual Property Rights of all other Participants, and third parties, and will refrain from infringing them.

The Participants contemplate that the participation of the Founding Partners to the Ecosystem is likely to lead to the creation of new Intellectual Property.

The Participants agree to make appropriate arrangements concerning the ownership and use of such new Intellectual Property as created in the Ecosystem in good faith at the relevant point in time. The Operator will in this respect make available MoU templates which the Founding Partners and other Participants may use for purposes of making appropriate arrangements within any relevant Use Case.

To the extent that Participants hold Intellectual Property Rights in creations, works, inventions or other, they may decide to grant a license to another Participant to use such creations, works or inventions in the framework of its business, in exchange for appropriate compensation.

Under no circumstances will any Participant be expected to grant a royalty-free license to IO.Energy 3.0 Ecosystem or the Participants, as a mere result of its participation to the IO.Energy 3.0 Ecosystem.

[Public procurement regulation]

Participants acknowledge and agree that the participation of any Active Members that are subject to public and/or administrative regulations within the Use Cases or Use Case Teams in the Ecosystem Phases, may trigger the applicability of public procurement regulations (including, a.o. the Belgian Act of 17 June 2016¹ and

¹ Wet van 17 juni 2016 inzake overheidsopdrachten (http://www.ejustice.just.fgov.be/cgi_loi/change_lg.pl?language=nl&la=N&cn=2016061719&table_name=wet).

Directive 2014/25/EU²). The Participants explicitly acknowledge and agree to conduct their cooperation within the Ecosystem Phases in compliance with any obligations imposed on them by such regulations or any other applicable public procurement regulation.

Restrictions applicable in ecosystem relationships

The IO.Energy 3.0 Ecosystem is built on integrity. Therefore, Participants agree not to:

- ***directly or indirectly solicit, receive, make or offer any payments, gifts, services or any item of value as an inducement in connection with the conduct of any business activity; or***
- ***directly or indirectly, derive any personal gain from agreements entered into within the IO.Energy 3.0 Ecosystem.***

The following are general rules which apply to the IO.Energy 3.0 Ecosystem:

- ***Participants will refrain from making, offering, requesting or receiving any bribe or similar improper inducement in connection with the undertaking of any discretionary business decision;***
- ***Participants will refrain from accepting gifts, entertainment, or favors from a current or potential client or business partner; and***
- ***Agreements must be in writing and must clearly set forth the (i) products or services involved, (ii) fees, and (iii) any applicable discounts. Fees must not be excessive in light of common trade practice, and must be generally commensurate with the value of the products purchased and/or services rendered.***

Use of confidential information

The Participants recognize and accept that the Confidential Information (as defined hereinafter) should be safeguarded and kept strictly confidential and used only for the legitimate purposes for which it is provided to or held by the IO.Energy 3.0 Ecosystem.

For the purposes of this Code, "**Confidential Information**" will mean, any non-public information pertaining to a Participant's business that is disclosed by a Participant (the "**Discloser**") to another Participant (the "**Recipient**") whether in written or oral form, expressly marked as confidential or not.

² Directive 2014/25/EU of the European Parliament and of the Council of 26 February 2014 on procurement by entities operating in the water, energy, transport and postal services sectors and repealing Directive 2004/17/EC.

Will not be considered Confidential Information, information which:

- was in the Recipient's lawful possession prior to its receipt from the Discloser, without any confidentiality restrictions attached to it;
- is or becomes generally available to the public through no breach of this Code by the Recipient;
- was received in good faith by the Recipient from a third party that is not subject to an obligation of confidentiality towards the Discloser;
- is independently developed by the Recipient without reference to or use of the Discloser's Confidential Information; or
- was disclosed by the Recipient with the written permission of the Discloser.

Confidential information should only be disclosed on a "need to know" basis.

More specific confidentiality undertakings will be set forth in the MoU of each Use Case.

Insider trading

Securities laws in most of countries prohibit insider trading. These laws typically restrict a person in possession of information, which is material, non-public information about the securities, activities, or financial condition of a corporation, public entity, or other issuer of securities or market developments from using such information to buy or sell securities or to "tip" another person who then trades. These rules are designed to protect the investing public from unfair trading practices.

In addition to complying with the obligations applicable to Confidential Information contained in this Code, Participants are expected to refrain from insider trading.

Privacy

By participating to the IO.Energy 3.0 Ecosystem, the Participants agree and procure that Personal Data with regard to themselves (and, if applicable, their staff and employees, agents and/or representatives) may be shared with Nova Reperta Innovation. With respect to the latter, the Participants warrant that they have the legal right to disclose such Personal Data and that the Processing of such Personal Data does not breach any applicable Privacy Laws.

The Processing of said Personal Data shall be carried out only for the Participants' engagement in the IO.Energy 3.0 Ecosystem and Nova Reperta Innovation shall act

as a Controller with respect to the Processing of such Personal Data. Participants have the right to oppose to the Processing of the Personal Data concerning themselves, at their request and free of charge. More information on Participants' rights with respect to the Processing of their Personal Data can be obtained on [[HYPERLINK PRIVACY POLICY IO.Energy 3.0 Ecosystem](#)].

Parties agree to comply with all **"Privacy Laws"** in the context of their activities under these Rules of Engagement and will procure that their employees, agents and subcontractors will observe the provisions of the Privacy Laws or any amendments and re-enactments thereof.

For the purposes of this Article, the terms **"Personal Data"**, **"Processing"** and **"Controller"** shall have the meaning as given thereto in article 4 of the General Data Protection Regulation.

Fair and respectful treatment

Everyone we do business with is entitled to fair and evenhanded treatment. No employee, client or Participant should be advantaged or disadvantaged by characteristics unrelated to their business skills and qualifications.

We respect and value individual differences. Race, colour, religion, gender, national origin, age, disability, sexual orientation, or any other factors unrelated to skills, qualifications and capabilities should not be a basis for favouritism or any other discriminatory behaviour regarding any current or prospective client, Participant or employee.

Limitations, modifications and amendment

This Code sets out a broad range of information and guidance regarding the standards of integrity and business conduct that the IO.Energy 3.0 Ecosystem Participants are expected to follow. It does not purport to be exhaustive in addressing each situation, rule or policy, and it does not substitute for your responsibility and accountability in exercising good judgment and obtaining appropriate guidance when required. It is the Participants their responsibility to seek guidance or legal advice if needed.

Under no circumstances will a violation of this Code automatically result in indemnities. Indemnities can only be awarded by the appointed court of law.

This Code is not intended to confer any special rights or privileges upon specific individuals or to provide greater or lesser rights under applicable law.

The Governance Board retains the right to change, modify, suspend, interpret or eliminate (retroactively or proactively) any provision of this Code, provided prior

notice of such change, modification, suspension, interpretation or elimination is given to the Participants prior to such action coming into force and effect.

In any event, if a Participant would no longer wish to participate in the IO.Energy 3.0 Ecosystem following any aforementioned action in respect of the provisions of this Code, such Participant will have the right to terminate its membership of the IO.Energy 3.0 Ecosystem in accordance with Article B.3.1.3. of the Rules of Engagement.

In addition, from time to time the Governance Board may promulgate policies or practices, which will be applicable to the conduct of business by the IO.Energy 3.0 Ecosystem. Such policies or practices shall take precedence over the provisions as included in the Rules of Engagement (including the Code of Conduct) in the event they would conflict with the relevant provisions as included in the latter documents.