



SUPPLIER CODE OF CONDUCT

This Supplier Code of Conduct (“Code”) sets forth Calpine Corporation’s (including its subsidiaries and affiliates, hereinafter “Calpine”) expectation of suppliers, vendors, contractors and others with whom Calpine conducts business (Collectively referred to as “Suppliers”) with respect to safe, sound and responsible ethical, social and environmental practices. Calpine recognizes that there are different legal and cultural environments in which Suppliers operate throughout the world. Regardless, this Code sets forth the minimum requirements that Suppliers must meet to do business with Calpine. In order to comply with these requirements, Suppliers should communicate the principles of this Code throughout their supply chain group and with their employees, suppliers, agents and contractors providing services to Calpine.

COVERED IN THIS CODE OF CONDUCT:

- Freedom of Association
- Non-discrimination
- Disciplinary Practices/Coercion
- Environment Health ft Safety
- Community Involvement
- Ethical Standards
- Conflicts of Interest/Gifts
- Cyber Security and Calpine Assets and Technology
- Communications
- Fair Dealings
- Bribery, Kickback and Fraud
- Laws, Rules and Regulations
- Modern Slavery Practices
- Compliance

FREEDOM OF ASSOCIATION

Employees of Suppliers shall be free to join organizations of their own choice. Suppliers shall respect and recognize the right of employees to join and organize associations of their own choosing, and to bargain collectively. Employees shall not be subject to intimidation or harassment in the exercise of their right to join or to refrain from joining any organization.

NON-DISCRIMINATION

Calpine believes that all terms of employment should be based solely on an individual's ability to do the job. Calpine requires its Suppliers to uphold a commitment to basic principles of human rights. This means that Suppliers should not discriminate against employees in hiring, promotion, salary, performance evaluation or any other term or condition of work, on the basis of race, color, national origin, gender, gender identity, sexual orientation, religion, disability, or any other basis prohibited by law in the applicable jurisdiction.

DISCIPLINARY PRACTICES/COERCION

Calpine firmly believes that everyone should be treated with dignity. Suppliers shall not inflict or threaten to inflict corporal punishment or any other forms of physical, sexual, psychological or verbal abuse or harassment on any employees.

ENVIRONMENTAL, HEALTH AND SAFETY GUIDELINE

Calpine will actively seek Suppliers that share our commitment to protecting the environment. Calpine shall favor Suppliers that work to sustain, protect and restore the environment.

Calpine aims to have an injury and illness-free work environment. To this end, Calpine expects you to perform your work in a way that will protect yourself and others, complying with all safety and health rules and procedures. You should look for and resolve unsafe situations and help and encourage others to work safely. When involved in Calpine-related work, you must report to work fit for duty and remain fit for duty during working hours.

COMMUNITY INVOLVEMENT

Calpine seeks to work with Suppliers that partner with local governments and communities to improve the educational, cultural, economic and social well-being of the communities in which they live and serve.

ETHICAL STANDARDS

Calpine seeks to identify Suppliers that conduct business with ethical standards consistent with our own. Calpine's ethical standards are embodied in our Ethical Conduct Policy. Our Ethical Conduct Policy provides in part:

- Obey all relevant laws
- Treat each other fairly, with dignity and respect
- Prepare all records of financial transactions carefully and accurately
- Report financial conditions and results of operations, honestly and promptly
- Deal honestly and fairly with clients, customers, suppliers, and financial partners
- Avoid actual and potential conflicts of interest
- Avoid the improper giving and receiving of gifts
- Safeguard Calpine's assets
- Protect Calpine's reputation
- Separate personal political activities from Calpine's business

Report observed violations of legal and ethical standards.

Calpine maintains several reporting mechanisms including a toll-free reporting hotline (1-877- 888-0002) and a link (<https://www.reportlineweb.com/Welcome.aspx?Client=calpine>) to report concerns anonymously. We encourage Suppliers to maintain reporting mechanisms, as well.

CONFLICTS OF INTEREST/GIFTS

Suppliers may not give Calpine employees any gift of value in excess of US\$250.00 with a maximum of US \$500.00 per year. A Supplier may not give a Calpine employee a gift in excess of the foregoing value or a gift of travel or lodging not associated with a business function/meeting without the prior approval from Calpine management, which is in accordance with the Calpine Gift Policy. Gifts of nominal value and gifts normally made in the course of business (such as customary business meals or holiday gifts that are shared among an employee's coworkers) will generally not give rise to a conflict of interest. A conflict of interest arises if an employee, officer or director of Calpine (a) is offered a gift by a third party, where such gift is being made to influence the proposed recipient's actions in their position with Calpine; (b) accepts a gift that could reasonably create that impression; (c) has an adverse interest or appears to be adverse to, the interest of Calpine as a whole; and (d) receives, or a when an immediate family member receives, improper personal benefits from Supplier as a result of his or her position with Calpine. Immediate family member includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone else (other than employees) who shares such person's home.

Non-cash gifts of nominal value and gifts customarily made in the course of business will generally, not give rise to a conflict of interest. Gifts of any amount may never be solicited, and gifts of cash or securities may never be accepted.

Supplier shall, and shall cause Supplier's affiliates to, comply with all laws applicable to laws dealing with improper or illegal payments, gifts or gratuities. Supplier shall not pay, promise to pay, or authorize the payment of any money or other thing of value, directly or indirectly, to any person (whether a government official or private individual) for the purpose of inducing any government official, political party or official thereof to illegally or improperly assist in obtaining or retaining business for, or to take any other action favorable to, Calpine, and shall take all reasonable steps to assure that all agents and representatives engaged by Supplier comply with all laws applicable to the laws dealing with improper or illegal payments as described above.

CYBER SECURITY AND CALPINE ASSETS AND TECHNOLOGY

Suppliers shall use Calpine's assets and technology responsibly and only for legitimate business purposes. Calpine's assets and technology include, but are not limited to, Calpine facilities, equipment, systems, technology, and office supplies. Suppliers shall have no expectation of privacy on any Calpine network. Suppliers shall not write in or insert any technically limited devices into Calpine software, applications or systems (e.g., Trojan horses, trap doors, logic bombs, viruses, or worms), or attempt to circumvent or attack security controls on a Calpine computer system or network.

Calpine will actively seek Suppliers that are committed to the highest level of cybersecurity in their own operations and activities and in those of any subcontractors or suppliers. To this end, Calpine expects its Suppliers to perform their work in a way that protects Calpine information and operations. Should a Supplier become aware of a cyberbreach or potential breach that impacts Calpine or the security of Calpine's operations or data, such Supplier must immediately contact Calpine IT Security. Suppliers are expected to adhere to any applicable regulations or standards of cybersecurity applicable to their business or operations.

COMMUNICATION

Suppliers should take appropriate steps to ensure that the principles of this Code are communicated to their employees and throughout their own supply chains. Suppliers should also take appropriate steps to ensure that the principles of this Code are adopted and applied by their employees, suppliers, agents and contractors to the extent applicable.

FAIR DEALINGS

All Suppliers shall deal fairly, honestly and constructively with Calpine employees, officers and directors, customers, suppliers and competitors. Calpine will not tolerate its Suppliers taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, or misrepresentation of material fact.

BRIBERY, KICKBACK AND FRAUD

No funds or assets can be paid, loaned or otherwise given as bribes, kickbacks, or other payments designed to influence or compromise the conduct of a Calpine employee, director or officer, including payments of bribes to government officials to obtain favorable rulings. Suppliers will not give any funds or other assets to a Calpine employee, director or officer for assisting in obtaining business or for securing special concessions from Calpine.

LAWS, RULES AND REGULATIONS

Supplier will comply in all material respects with all applicable federal, state and local laws, regulations, rules and ordinances, including but not limited to any and all of the same relating to (i) labor and employment, (ii) environmental, (iii) health and safety, (iv) security, (v) fair competition and antitrust, (vi) bribery and anti-corruption, (vii) forced labor, (viii) sanctions, and (ix) use of conflict minerals in the supply chain.

MODERN SLAVERY PRACTICES

Suppliers agrees not to participate in any modern slavery practices, including but not limited to the use of forced labor, compulsory or trafficked labor, or anyone in slavery or servitude, whether adults or children. Suppliers agree to hold their suppliers to the same high standards and have in place policies and conduct responsible labor practices within their own supply chains.

COMPLIANCE

Suppliers must be committed to ensuring compliance with this Code.