



BOOKLET ON BUSINESS ETHICS

This Booklet is supported by:



BOOKLET ON BUSINESS ETHICS

February 2024



Foreign Investors Association of Albania

www.fiaalbania.al

Table of Content

4

Booklet
on Business
Ethics

STATEMENTS OF SUPPORT

PURPOSE OF THE BOOKLET ON BUSINESS
ETHICS

ABOUT THE BOOKLET

INTRODUCTION

SECTION 1

Why is a Business Code of Ethics needed?

*Section 1 outlines the purpose
and principal benefits of a
business code of ethics.*

SECTION 2

Basic Guidelines for a Business Code of Ethics

*Section 2 offers an overview of
key categories and topical areas which
should be included in every business
code of ethics. This section comprises
the following subsections:*

- *Principles of Social Responsibility*
- *Professional relationships*
- *Operating principles*
- *Administration of a Business Code
of Ethics.*

SECTION 3

Developing and Implementing a Business Code of Ethics, ANTEA Cement Model

SECTION 4

Statkraft's Code of Conduct and Implementation

SECTION 5

Shell in Albania, Ethical Decision-Making Framework

SECTION 6

Code of Conduct II Business Ethics, Vodafone Albania

SECTION 7

Role of Government

STAKEHOLDERS

Statements of Support

In the modern economy, enterprises are active subject of citizenship. Nowadays, enterprises not only follow their targets of profits, but with their rules and code of ethics are actively contributing to become and let their employees become better citizens.

The impact of economy is not only reduced to the salaries paid or to the profits or taxes paid, but it includes what companies are contributing and doing for the community. Having more aware employees about laws and antibribery rules, is a way in which entrepreneurs can make a concrete impact. We, as FIAA, have the ambition to bring in Albania the standards that our associates are using and applying in the Western countries and beyond. For us, fighting against corruption is a factor of distinctiveness that brings together economic added values.

For the country, this is a factor of attraction for new investors, and it is important to proceed in this direction. FIAA supports Albania' roadmap and is willing to contribute to it among others with initiatives such as this Booklet.

**President of Foreign Investors Association of
Albania**

Alessandro D'Oria

Dear representatives of the business community, It is both an honor and a pleasure to address some remarks in this edition of the Booklet of Code of Business Ethics published by the Association of Foreign Investors in Albania.

The fight against corruption demands steadfast partners and collaborators. The collaboration between the government and business emerges as a carefully deliberated and progressively prominent action deeply ingrained in national initiatives. As the Minister of Justice and National Coordinator Against Corruption, leading Albania's highest policy-making authority against corruption, I consistently showcase our dedication to nurturing ethical business practices and promoting activities rooted in the principles of integrity.

Our approach centers around the exchange of mechanisms aimed at cultivating a culture founded on transparency, accountability, and integrity. We actively encourage open dialogue about corruption and bribery concerns. Additionally, we champion initiatives that seamlessly integrate anti-corruption compliance programs into broader frameworks of risk management and sustainability, facilitated through the anti-corruption forums of the Network of Anti-corruption Coordinators and businesses.

Notably, we will fortify these comprehensive efforts with the adoption of a new Cross-Sector Anti-Corruption Strategy aligned with Albania's

Agenda 2030. This document will guide the country's perspective on EU integration by implementing measures to further combat corruption and enhance public sector integrity in risk-prone sectors, as well as in instilling integrity in the private sector.

We acknowledge the release of the Booklet of the Code of Ethics in Business not only as an opportunity to provide exemplary instances to stakeholders dealing with integrity issues but also as a potent repository of knowledge and information on anti-corruption instruments.

**Minister of Justice/National Coordinator
Against Corruption 7**

Ulsi Manja

Booklet
on Business
Ethics

“The adoption of comprehensive ethical standards is an essential element of the efforts to enhance integrity in the private sector. The 2021 OECD Anti-Bribery Recommendation can serve as an important reference point for the countries aiming to reduce corruption risks in business operations, while the Good Practice Guidance on Internal Controls, Ethics and Compliance included in the Recommendation can help companies develop effective internal anti-corruption rules and processes. Through its work on business integrity in the Western Balkans, the OECD Anti-Corruption Network for Eastern Europe and Central Asia (OECD ACN) aims to engage key stakeholders across the region to jointly promote the application of these and other relevant standards and best practices.”

Booklet
on Business
Ethics

**Anti-Corruption Analyst at OECD-Organisation
for Economic Cooperation and Development**

Erekle Urushadze

Our values define who we are! They guide our strategies, shape our decisions, and provide the foundation for all our actions. They are the spirit a business organisation acquires when ethical minds nurture growth and sustainable development by following the path of integrity, continuous improvement and respect for people, society and environment.

Behaving ethically is not just an act of nobility. It is the only means to a healthy organisation and a precondition to a sustainable future. It starts with discussing the core values, agreeing upon them, acting in compliance and never compromising no matter what the circumstances impose.

All It takes is a sincere look to ourselves, a reflective and constructive approach to changes and a transparent and candid communication of the truth!

CEO of ANTEA CEMENT-TITAN GROUP

Mario Bracci

Ethics: good for society and good for business

Statkraft aspires to lead the global shift to renewable energy systems and to be distinguished by our ethical approach to business and stakeholder management. We operate in a range of different environments and regularly encounter ethical dilemmas. We work hard to ensure preparedness to deal with these dilemmas in a sound way, in line with our zero-tolerance approach to corruption.

We believe that high ethical standards are good both for society and for business and are committed to high ethical standards in our business culture and in all our business activities. This commitment is integrated into our Code of Conduct, Supplier Code of Conduct, strategy, and business processes.

We have a zero-tolerance for corruption. We do not offer, give, accept, request or receive bribes or other improper advantages. We also work to ensure fair competition, avoid unethical business partners, protect personal data and prevent all forms of fraud.

We expect all of those who work with and for us to live up to our high ethical standards, and encourage the reporting of concerns from both internal and external parties.

Statkraft's Country Head in Albania

Rigela Gegprifti

“Once more, the Foreign Investors Association of Albania takes a bold stance in advancing the discourse on Ethical Business practices, by publishing this second edition of the Business Ethics Booklet that seeks to instil a culture of Business Ethics within the diverse community of investors in country.

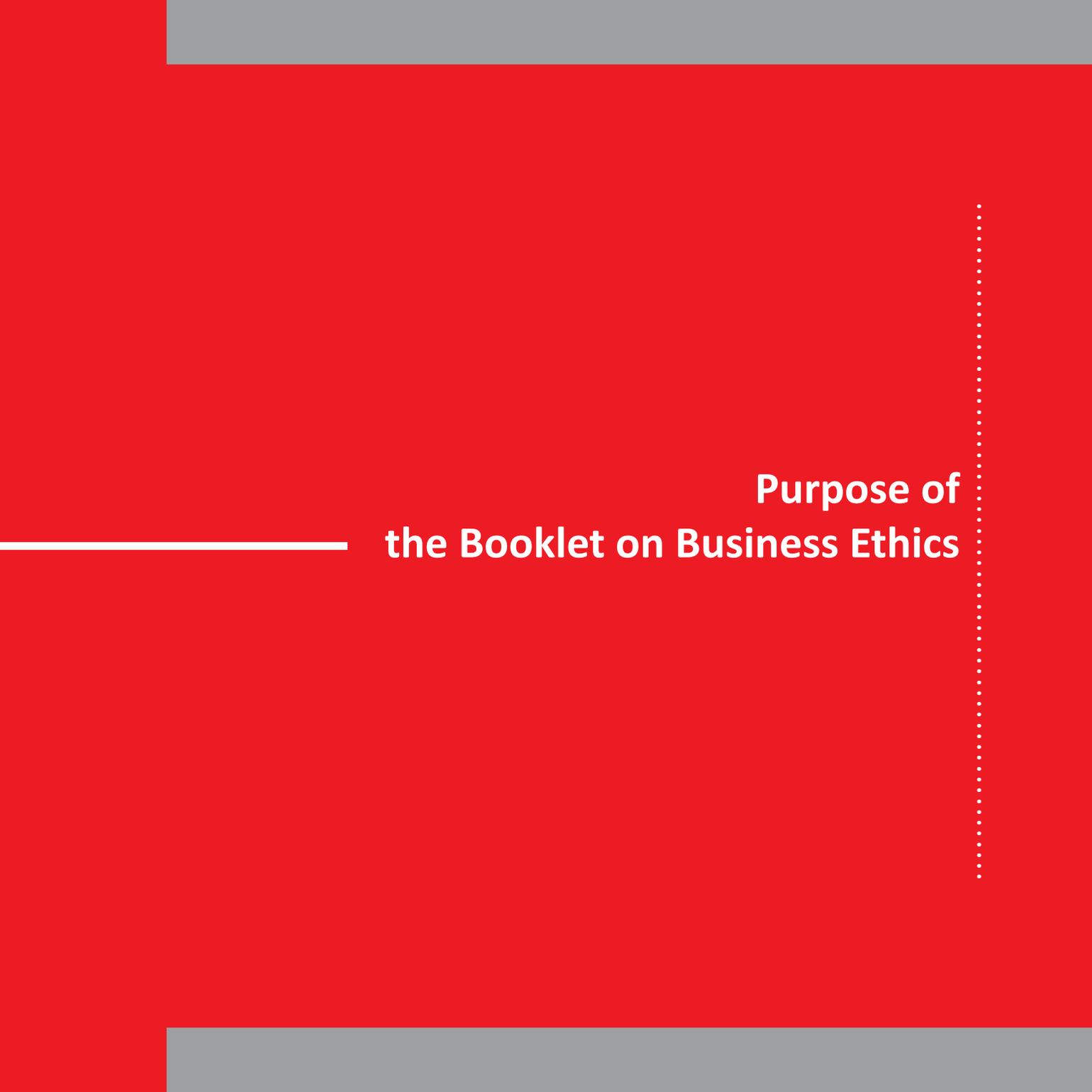
More than a set of inspired statements and rules, this Booklet emerges as a testament to our collective commitment to fostering an environment where integrity is not merely a choice but an inherent value. It serves as a compass, guiding organisations through the ethical nuances of decision-making and action.

The vision embedded therein extends beyond 9 compliance; it envisions a future where companies are not only legally sound but ethically resilient, making choices that resonate with the principles of responsibility and sustainability.

In that spirit, together, let us shape a future where the ethical and wise conduct of today becomes the foundation for the flourishing businesses of tomorrow”.

**General Manager & Country Chair of Shell
Companies in Albania**

Anthony Marinus Frens



**Purpose of
the Booklet on Business Ethics**

- **To raise awareness about the importance of ethical business conduct among Albanian and foreign businesses and Albanian Government and citizens.**
- **To provide compelling reason for a business code of ethics in Albania.**
- **To offer practical advice on developing or improving a business code of ethics.**

INTRODUCTION

The implementation of business ethics in Albania, as in any nation, is vital for advancing responsible and enduring business behaviour. Numerous businesses, particularly those of foreign origin that adhere to European and international standards, aim to incorporate several pivotal facets of business ethics. The primary domains of business ethics in Albania encompass:

- 1. Compliance with Laws and Regulation:** Businesses in Albania must adhere to all relevant laws and regulations, including tax, labour and environmental laws.
- 2. Anti-Corruption:** Businesses must steer clear efforts of engaging in anti-bribery and anti-corruption practices within their operations. Albania has taken significant steps to combat corruption, and it is imperative for businesses to lend their support to these endeavors.
- 3. Environmental Responsibility:** Sustainable and environmentally friendly practices are becoming increasingly important in Albania. Businesses should minimize their environmental impact and comply with environmental regulations.
- 4. Labour Practices:** Ethical treatment of employees, provision of fair wages, and safe working conditions are crucial elements for

today's work environment. Discrimination and exploitation should be fully avoided.

5. Fair Competition: Ethical businesses in Albania should compete fairly in the market, avoiding practices like price-fixing or monopolistic behaviour.

6. Consumer Protection: Businesses should provide accurate information about their products or services and ensure the safety and satisfaction of their customers.

7. Corporate Social Responsibility (CSR): Many Albanian businesses are engaging in CSR initiatives, such as supporting local communities, cultural advancement initiatives, or environmental conservation projects.

8. Transparency & Accountability: Businesses should maintain transparent financial records and be accountable to their stakeholders, including shareholders and the public.

9. Ethical Supply Chain: Businesses should ensure that their supply chains are free from unethical practices, such as child labour or clear of any human rights abuses.

The Organisation for Economic Cooperation and Development (OECD) provides guidelines for responsible business conduct that aim to promote ethical and sustainable business practices. The OECD is an international organisation that sets guidelines and standards for responsible business conduct, including the OECD Guidelines for Multinational Enterprises. These guidelines provide recommendations to multinational enterprises on various topics, including human rights, labour practices, environment, and anti-corruption measures. Albania is not a member of the Organisation for Economic Co-operation and Development (OECD) yet. Nevertheless, Albania may still align its business practices and policies with OECD guidelines and standards as part of broader international efforts to promote responsible business conduct. These guidelines provide a framework for businesses to conduct their operations in a socially and environmentally responsible manner, respecting human rights and contributing to sustainable development. They are not legally binding but serve as a set of best practices for businesses to follow voluntarily. Many countries have adopted these guidelines and incorporated them into their national policies and regulations to encourage responsible business conducts.

About the Booklet

The Booklet on Business Ethics is an assisting manual for developing and applying a business code of ethics in Albania. It is aimed at creating fair, transparent, and competitive business environment in Albania, which is particularly intolerant of corrupt practices.

The Booklet for Business Ethics was developed through a series of working sessions involving the Board of FIAA, business leaders, government officials, organisations, and experts from business.

The basis of this Booklet are the codes of ethics of several companies that are currently operating in Albania. The information contained in these existing codes was augmented by drawing upon the basic guidelines for Codes of Business Conduct and through consultations with key international organisations dealing with business ethics.

A system of principles or rules that governs individuals or groups and deals with what is good and bad and with moral duty and obligation.

*-Based on definitions found in the
New Britannica Webster Dictionary*

Definition of a Code of Ethics

15

Booklet
on Business
Ethics

SECTION 1

**WHY IS
A BUSINESS CODE
OF ETHICS NEEDED?**

Purpose of a Business Code of Ethics

- In the private sector, a code of ethics sets the tone for all employees and indicates to third parties the standard to be expected from the company.
- An ethics code also reflects the commitment of the local or foreign companies to the laws of the country.
- A code of ethics is intended to serve as a guide for all staff and managers to use in day-to-day interactions and decision-making processes.
- The code addresses responsibilities in addition to compliance with the law, particularly the mission of the business, its principles and core values (e.g. honesty, trust, respect and fairness).
- The code is also a tool to encourage discussion on ethics in business activities and to improve the response to work-related ethical problems and uncertainties.
- It does not contain all the answers and does not address all ethical issues that staff may face.
- The code is not a substitute for good judgment, nor does it replace or supersede

the principles of staff employment, the staff rules and other applicable principles, rules, and guidelines.

Benefits of Adopting and Implementing a Business Code of Ethics in Albania

- A reputation of honest and consistent practice of ethical business conduct helps create a healthier business environment in Albania.
- Albanian and foreign investors recognize that increased stability and predictability will flourish in a business environment anchored in ethical business practices, and will, in turn, increase their investment in Albania.
- The Albanian economy as a whole will be strengthened, thus benefiting society as well as business, if the reputation for ethical business practices is established and maintained.
- Business Codes of Ethics help enhance employee and customer loyalty.
- Ethical business practices create a corporate identity that enhances the brand name and attract customers, business partners, and qualifies employees.

- The implementation of a business code of ethics is essential to increasing transparency and reducing corruption.
- A code of ethics helps to ensure compliance with increasing international regulation (e.g. EU, WTO, OECD) of commercial activities; and in this manner reduces the cost of doing business in Albania.

Conditions in Albania Impacting on Ethical Business Practices

- Corruption and conflict of interest are serious and continuing challenges in Albania. These challenges are global and are not unique to Albania or the South-East Europe.
- The Albanian Government and NGOs with the support of OSCE, EBRD, the U.S and other actors have active and growing programs to combat corruption and strengthen ethical conduct.
- The practice of ethical business conduct takes time to introduce and become part of Albania's business culture.

20

Booklet
on Business
Ethics

BASIC GUIDELINES FOR A BUSINESS CODE OF ETHICS

SECTION 2

A business code of ethics can be of any length and number of parts. What is important is that the content of the code clearly describes what the company stands for in terms that are practiced by the members of the company and enforced by the leadership of the company.

The following guidelines are a combination of actual ethics codes of: Antea Cement (Titan Group), Statkraft Albania, Shell in Albania, Vodafone Albania, developed and applied in Albania, and the basic Guidelines for Codes of Business Conduct prepared by FIAA. They intend to provide a basis for discussion on what should be included in a company's new code or added to its existing code of ethics.

Principles of Social Responsibility

No laws or contracts can anticipate the sudden or unexpected changes of life. Very often an entrepreneur must decide based on common sense and conscience, as well as on applicable laws. The key is to practice business fundamentals such as not lying, cheating, or stealing, and as a result, establishing a reputation for:

- a commitment to integrity, competence, and excellence,
- always doing business within your means,
- having respect for your partners and participants in a shared business venture,
- refraining from violence or the threat of violence as methods of achieving business success,
- resisting crime and corruption and doing your part to see that crime and corruption,
- become unprofitable for everyone,
- living up to the trust placed in you – trust is the foundation of entrepreneurship and a key to success.

Protection of the Company's Reputation and Property

- Each employee presents himself or herself not only as a private person, but also as a company representative. Therefore, he or she should care for the company's good reputation and for the protection of its interests.
- Each employee is obliged to protect the intellectual and material property of the company. Telephones, faxes, electronic mail as well as all computer equipment, hardware and software are in principle used only for purposes of work, with exceptions where necessary.

Safety and health

- The safety and health of all employees is of paramount importance. Company policies along with the laws of Albania should be enforced to protect employees' safety and health.
- The employer should ensure that employees are aware of applicable regulations and that employees receive appropriate training concerning safety and health requirements.
- It is the employees' responsibility for their own benefit and for the benefit of all other employees, to be aware of and comply with all applicable safety and health requirements.
- Dangerous or unsafe working conditions should be immediately reported to the appropriate management personnel.

Environmental protection

- Since a company is an integral part of the community in which it operates, a sound relationship with the community is essential.
- Caring for the environment is a responsibility of the enterprise towards the immediate community, but it also

extends to all communities and areas whose environment may be affected by the activities of the enterprise.

- All employees are required to comply with all environmental laws and regulations applicable to their activities in the workplace.
- Environmental compliance is everyone's responsibility.
- Questions, concerns, or suggestions about environmental programs should be directed to supervisors.

Discriminatory practices

In a manner consistent with Albanian law, which prohibits employees in the workplace from engaging in certain types of discriminatory practices, the following acts are not tolerated in the company:

- An employee must not engage in any threatening, intimidating or hostile activity or use insults that relate to race, color, religion, sex, national origin, age, disability, or political opinion. This includes sending or displaying in the workplace any written or graphical material that indicates or shows such hostility toward an individual or group.

- An employee should take any complaint to the management, using the established complaint procedures.

Sexual harassment

- Sexual harassment in the workplace is expressly prohibited.
- Sexual harassment is defined as unwelcome sexual advances, any request for sexual favors, or any other unwelcome verbal or physical conduct of a sexual nature in the workplace as well as any similar conduct, which creates a hostile work environment.
- A complaint procedure should be established, and any complaint should be directed to the appropriate member of management, as well as the appropriate agency at the national or local government level (e.g. labour safety protection agency).

Professional relationships

Corporate Governance: Relationship with Stakeholders

In addition to a published set of rules by which corporate governance is defined and exercised, a trusting relationship must exist between managers, shareholders and investors. Creditors

must be satisfied with the way shareholders assure the performance of management in key decisions.

Sound principles of corporate governance include the following:

- Delineation in the company charter of the respective roles and responsibilities of both management and shareholders.
- Transparency of voting rules.
- Respect for the right of minority shareholders.
- Open communications with shareholders through the provision of audited accounts and information about the progress and operations of the company.
- A well-functioning Board of Directors who have the skills, the time and the access to information needed to discharge its responsibilities effectively. The board should act in a fiduciary capacity on behalf of all stakeholders.

An enterprise should have a full disclosure policy along with standards of management accountability, and a system of internal controls and reporting. These standards will permit shareholders to monitor management personnel and discipline for poor performance.

Relationship with Employees

Enterprises have an important responsibility towards their employees. Basic principles such as the following typically guide the treatment employees by successful enterprises:

- Due regard for labour laws.
- Commitment to adequate standards of worker health and safety.
- Nondiscrimination in the recruitment, compensation and promotion of employees.
- Respect for the rights of workers to engage in union activity.
- Effective systems for consultation with employees on employment conditions and other issues that affect the employees.
- Clearly stated and transparent policies relating to compensation, benefits, promotions, and other employment conditions.
- Commitments by the enterprise for contributions to pension plans and strict protection of the integrity of company sponsored pension plans.

These principles do not limit the right of an enterprise to enforce or to terminate the employment of workers in accordance with applicable laws.

Relationship with Suppliers and Subcontractors

A relationship of mutual trust in which all parties benefit is the most significant aspect of relations between partners in joint ventures, contractual arrangements, or business relations with other enterprises. The reputation of a company is its most valuable asset. Once the reputation of an enterprise is tarnished, it is very difficult to gain trust with the same or other business relations.

Basic principles that typically promote mutual trust in business relations include:

- Commitment to excellence in products and services.
- Commitment to gain respect and trust in all business relations.
- Respect for the sanctity of contracts and business relations.
- In case of a commercial dispute, a willingness to negotiate and compromise in order to reach an amicable solution, and,

- Respect for the sanctity of rule of law, including abiding in a timely manner with decisions of any court, arbitral panels, or other administrative bodies.

Relationship with Competitors

- A company must respect laws, regulations, and relations with competitors. Periodical reviews and updating of relevant laws (e.g. antitrust law) are an essential component of these obligations by business and government.
- Treatment of competitors should be resolute but honest, in compliance with fair and open competition practices and in the interest of the good reputation of the entire industry.
- A company must respect the property and the good reputation of competitors and treat the competitors as equal subjects.
- A company must not try to acquire information on competitors through dishonest and illegal methods (e.g. industrial espionage, bribery, demanding confidential information from customers or any other unfair way).
- A company must not engage in any form of unfair competition.

Relationship with Government

Well managed enterprises are law abiding enterprise.

To maintain a sound relationship with Albanian government authorities, enterprises must:

- Pay all due taxes and any tax arrears.
- Abide by all mandatory government and local regulations.
- Obtain all governmental permits, licenses and approvals required to do business.
- Make no attempts to influence government decisions through other than proper legal actions.
- Establish transparent procedures regarding transactions of enterprises with a governmental agency or official or in dealings involving an enterprise owned or controlled by a government agency or official.
- Include appropriate provisions to ensure compliance with international or national codes against extortion or bribery in transactions with a government agency or officials, or with an enterprise owned or controlled by government or government official.

The role of the Albanian government in supporting ethical business conducts is described in section 7 of this Booklet.

Relationship with Clients and Customers

- An honest and correct approach to customers and satisfaction of their needs and interests, are preconditions for a successful and permanent business relationship.
- Conduct in relations with customers must be discreet, courteous, without any favoritism, prejudice, and discrimination. A company must commit itself to use only legitimate business methods.
- A company must protect the confidentiality of information obtained from a customer.
- A company must care for the quality, durability and safety of its products and services, and for their compliance with well-established national and international standards.
- A company should provide for the widest possible provision of service warranty in order to maintain a high customer satisfaction.

- A company should provide timely, complete, honest, and understandable information on its products and services. It should not perpetrate the spread of falsehood, concealment, exaggeration in advertisement and other public presentations.

Operating principles

Conflict of Interest

A conflict of interest exists when an employee's duty and loyalty to his or her business may be compromised by his or her personal interests. Employees are expected to avoid any direct or indirect (e.g. family members or close friends) association or investment interest that interferes with, might interfere with, or might appear to interfere with the independent exercise of an employees' judgment while acting in what should be the company's best interests.

Financial interest: A conflict of interest may exist when an employee or member of an employee's family directly or indirectly engages in the same or similar kind of business in which the employee's company engages or owns a significant beneficial interest in a competitor.

Outside Activities: A conflict of interest may exist when an employee or member of the an employee's family serves as a director,

officer, employee, or agent of an organisation which is a competitor, or which has a current or prospective business relationship with the employee's company.

Gifts and entertainment: Employees are prohibited from accepting gifts from anyone having or seeking a business relationship with the company. Gifts in the form of cash, gift certificates or other cash equivalents, stocks, bonds commissions or similar types of negotiable items are not permitted under any circumstances. Generally, a supervisor should not authorize the acceptance by an employee of entertainment offered by the same host more than once during any month irrespective of the cost to the host.

Prevention of Corruption

Corruption consists of illegal offering, giving or promising (active corruption) an advantage to anyone to induce him or her to do, facilitate or refrain from doing an act of his or her office. It also consists of soliciting or receiving (passive bribery) from a person directly or through the intermediary of another person, an undue advantage, for oneself or for another person, to facilitate, perform or refrain from performing an act.

Principles concerning the prevention of corruption/bribery are intended as a method of self-regulation by businesses. The voluntary

acceptance of these principles by enterprises will not only promote high standards of integrity in business transactions, both between enterprises and public bodies and between enterprises themselves, but also protect enterprises that are subject to attempts of extortion.

The business community should not tolerate any forms of extortion and bribery. The highest priority should be directed to ending extortion and bribery involving politicians and senior officials. Bribery and extortion threaten democratic institutions and cause grave economic distortions.

All enterprises should observe both the letter and spirit of the following rules:

- No one may, directly or indirectly, demand or accept a bribe.
- No enterprise may, directly or indirectly, offer or give a bribe, and any demands for such a bribe must be rejected.
- Enterprises should take measures reasonably within their power to ensure that any payment made to any agent, represents no more than appropriate remuneration for legitimate services rendered by the agent that no part of such payment is passed on by the agent as a bribe or otherwise in contravention of these principles.

- All financial transactions must be properly, accurately and fairly recorded in appropriate books or accounts available for inspection by the Board of Directors as well as by Auditors. Enterprises must take all necessary measures to establish independent systems of auditing to bring to light any transactions that contravene these principles. The enterprises must then take appropriate corrective action.
- The Board of Directors of the enterprise should periodically review compliance with these principles and take appropriate action against any director or employee who acts in a manner inconsistent with these principles.
- Contributions to political parties or to individual politicians may be made only in accordance with applicable laws, and in accordance with all applicable requirements for public disclosure of such contributions.

A particularly useful reference for business seeking to develop an anti-bribery strategy is an initiative of Transparency International and Social Accountability International entitled “Business Principles for Countering Bribery”, a multi-stakeholder initiative led by Transparency International.

Framework for Relations with Third Parties

When selecting a third party as a service provider or supplier, any business should carefully assess whether such third party or any of its representatives have been exposed to corruption or any other illegal practices. It is advisable to adopt a dedicated procedure (Know Your Third Party) to reduce the risk of contracting with a third party with doubtful reputation.

When entering a contract with a third party, the contract should include provisions relating to the prevention of corruption. In addition, the third party should take note of the Code of Business Ethics which your company is following.

Fight against Violence and Harassment at the Work Place

In 2019, the International Labour Organisation (ILO) adopted Convention No. 190 about Violence and Harassment at the workplace. In February 2022, this Convention was ratified unanimously by the Albanian Parliament. It protects workers and other persons in the world of work, including employees as defined by national law and practice, as well as persons working irrespective of their contractual status, persons in training, including interns and apprentices, workers whose employment has been terminated, volunteers, jobseekers and job applicants, and individuals exercising the authority, duties, or responsibilities of an employer.

Harassment covers a wide range of unwanted or annoying behaviours of an offensive nature directed at an individual or group of individuals. It is commonly understood as behaviour that disturbs, coerces, or affects the dignity or convenience of a person, whether through actions, words, or writing. Typically, the behaviour is systematic or ongoing. Harassment can take the form of bullying, unsolicited behaviour or communications of a sexual nature, psychological pressure, or prejudice. In the legal sense, it is a behaviour that appears disruptive or threatening.

All FIAA members are committed to ban any form of harassment and promote respectful and trusting relationships at all levels of their companies and make their managers aware of the importance of listening to their teams to prevent risks.

Lobbying

Professional and personal conduct of lobbying activity is viewed as acceptable in most countries worldwide as long as it is done in a manner consistent with company standards and in compliance with all applicable laws and regulations of that country.

Lobbying has not yet been included in Albanian legislation. However, the Albanian Parliament has approved the Law on Public Consulting and might be working on possible legislation. This is an ideal area for cooperation of businesses with

the Parliament. Additionally, businesses should establish standards of lobbying in anticipation of Government legislation, to ensure that current lobbying activity is performed in an ethical manner and respectful of company values.

Whistle-blowers

The Cambridge International Dictionary of English defines a whistle-blower as a person who tells someone in authority about something that is happening. A corporate whistle-blower is then a company employee who **discloses** an illegal or wrongful activity within his company to an **appropriate government agency** or the supervision body of the company itself.

Business guarantees that whoever reports a case of non-compliance in good faith will be protected from any form of retaliation, discrimination, or penalization, and ensures maximum confidentiality, except in cases otherwise indicated by law.

In Albania, whistle-blowers play a crucial role in reporting corruption, fraud, and other illegal activities within both the public and private sectors. The support of whistle-blowing activity typically involves:

1. **Legal Protections:** Albania has laws that protect whistle-blowers from retaliation by their employers or others for reporting wrongdoing. These legal protections are

designed to encourage individuals to come forward with information about illegal activities.

2. **Reporting Mechanisms:** Whistle-blowers can report their concerns to various authorities and agencies, such as the State Supreme Audit Institution, law enforcement agencies, or government ombudsmen.
3. **Investigations:** Once a report is made, authorities in Albania may conduct investigations to determine the veracity of the whistle-blower's claims. This may involve audits, inquiries, or legal actions if necessary.
4. **Anonymous Reporting:** In some cases, whistle-blowers may choose to remain anonymous when reporting wrongdoing to protect their identity and safety.
5. **Public Awareness:** Whistle-blower cases may garner public attention, leading to greater awareness of corruption or misconduct issues in Albania. This can help drive accountability and reform efforts.

Overall, whistle-blowers in Albania serve as an important tool in the fight against corruption and the promotion of transparency and accountability in both the public and private sectors. However,

the effectiveness of whistle-blower protection and whistleblowing mechanisms may evolve over time, so it is essential to refer to the most up-to-date Albanian laws and regulations regarding whistleblowing.

Administration of a business code of ethics

Employees Covered

- A business code of ethics should apply to all managers, full time and part time employees, as well as to all other people acting in the name of the company.
- They should be obliged to observe the code, act in compliance with its provisions, and support it.
- Employees who engage in prohibited conduct must be subject to appropriate disciplinary action, including discharge. Appropriate cases may also be called to the attention of governmental enforcement agencies.

Available Guidance

- These guidelines do not reference all laws, policies, rules, regulations, or standards applicable to conduct by employees. Requirements not referenced in these guidelines may apply to specific work activity.

- Many laws to which a company is subject, including those referenced in these guidelines, are complex and their application to company business practices or activities can at times be unclear. Appropriate guidance should be sought regarding any proposed action, which raises questions or creates uncertainty with respect to compliance with laws or regulations.
- Employees should seek the advice and guidance of the appropriate authorities within the company with regard to any and all transactions, which may have legal implications.
- Open discussion sessions with employees should be planned to address particularly complex or sensitive issues.

the chairman of the Ethics Council or to any of its members or other specifically designated employees.

- Companies with sufficient resources should consider establishing an ethics hotline for reporting violations of the code.
- The company should keep confidential the identity of anyone making such a report to the extent possible.
- Due to the importance of this reporting procedure, any false report should be considered a violation of the code of ethics and not be tolerated.

Administration and reporting

- All employees should be required to report violations of the company's business code of ethics.
- Notification of violations should be given to a direct supervisor according to a standard procedure. However, if the employee feels that in a given situation this is not appropriate, he/she can give notification to the next highest superior according to organisational structure, to

32

Booklet
on Business
Ethics

DEVELOPING AND IMPLEMENTING A BUSINESS CODE OF ETHICS

SECTION 3

ANTEA CEMENT FACTORY - Strategy for developing and implementing a business code of ethics.

ANTEA cement plant is one of the biggest 'greenfield' investments, with the highest standards applied in terms of construction and operation in Albania and a total value exceeding € 200 million. The plant serves primarily local market demands and exports to other markets in the region. From its initial stages of operation, ANTEA applies international standards and best practices to improve on all sustainability issues that are material for the business but also for the stakeholders.

Corporate Governance in the company includes and promotes transparency, accountability, and security, in line with its values and mission. ANTEA's Management Board is committed to ensuring a strong governance framework, recognizing that good corporate governance is a vital component to support management in delivering the company's strategic objectives, and operating a sustainable business for the benefit of all stakeholders.

The company complies with reliable corporate governance procedures, in accordance with applicable Albanian Laws and regulations, as well as the Titan Code of Conduct and Group Policies. It has developed and implemented several independent certified integrated management systems, a set comprised by the ISO 9001

Quality management system, ISO 14001:2015 for the Environmental Management System, ISO 45001:2018 (OHSAS) Occupational Health & Safety Management System, and SA8000:2014 Social Accountability Standard.

Key principles for the development of the Business Code of Ethics

The Governing Objective of TITAN Group is to grow as a multi-regional, vertically integrated cement producer, combining an entrepreneurial spirit and operational excellence with respect for people, society, and the environment.

The achievement of this objective requires a framework of agreed-upon principles and values that determine our everyday conduct and practice. This framework explicitly defines our responsibilities towards all those affected – directly or indirectly – by our business activities. Our actions reflect our commitments to all our stakeholders.

- 1. To our Shareholders:** We strive to ensure a sufficient return on their capital, to protect their investment, and to be transparent in all our dealings.
- 2. To our customers:** We do our utmost to provide quality products and services with competitive terms, tailored to our customers' needs and supported by the necessary technological, environmental, and commercial experience.

3. **To our Employees:** Our workforce is our most valued resource. Providing a safe, open, non-discriminatory, diverse, and inclusive workplace and promoting equal opportunities for employee development is a priority for our Group.
4. **To our Business Associates:** We believe in mutually beneficial relationships with our contractors and suppliers, and we are committed to promoting responsible supply chain management practices.
5. **To the Society:** It is our belief that socially responsible businesses contribute to the prosperity and progress of society. Our commitment to Corporate Social Responsibility and Sustainable Development is an integral component of our Governing Objective.

As TITAN's activities have expanded to multiple regions, so too has the need for disseminating the principles and values which have guided the Group throughout its history. We embrace the principles and values of other cultures integrated in our operations, yet our collective actions must be guided by the core set of principles and values set forth in this Code of Conduct.

Our commitment to these principles and values must be ensured by the daily conduct of all members of the TITAN Group. We are all required to operate with integrity, transparency, and responsibility in all that we do.

Our CORE Values

Our collective responsibility is to ensure that Titan's core values are shared by all Group employees, contractors and suppliers. This includes those who work part-time or on fixed or temporary contracts as well as all employees, representatives, and agents. All operating units should adhere to these values and principles across the whole Group.

Integrity

- Ethical business practices
- Transparency
- Open communication

Know-How

- Enhancement of our knowledge base
- Proficiency in every function
- Excellence in core competencies

Value to the Customer

- Anticipation of customer needs
- Innovative solutions
- High quality of products and services

Delivering Results

- Shareholder value
- Clear objectives
- High standards

Continuous Improvement

- Learning organization
- Willingness to change.
- Rise to challenges

Corporate Social Responsibility

- Safety first
- Sustainable development
- Stakeholder engagement

Within the context of our values, we nurture a culture of collective ambition and collaboration, while encouraging individual accountability for the achievement of a common goal. At the same time, we honor mutual trust and respect among each other.

CORE Operating Principles

Compliance

While our Corporate Values form the foundation upon which we conduct business worldwide, compliance with the applicable laws and regulations in every country where we operate is a core principle that must be followed by all employees and business associates of TITAN Group.

Furthermore, TITAN has undertaken certain commitments due to its adherence to international initiatives such as the UN Global Compact and the Global Cement and Concrete Association (GCCA). We are committed to compliance and promotion of guidelines, such as the protection of human rights, elimination of forced labour, elimination of discrimination in the field of labour, environmental sustainability, stakeholder engagement development, etc.

Beyond compliance with the applicable laws and regulations, we are all required to fully comply with both the Group's and the company's established policies and procedures. In essence, we are required to carry out our duties with honesty, integrity, and responsibility and to operate at the highest standards of business conduct.

Human Rights

We are committed to protecting and advancing human rights as defined in the Universal Declaration of Human Rights (UNDHR) and the International Labour Organization's conventions on labour.

Within this framework we aim to promote respect for human rights within areas of our influence, including among else respect for the freedom of association and value diversity with equal opportunities for all and elimination of any kind of discrimination and consideration of human rights issues in investment decisions.

TITAN managers shall, when setting out policies and in practice, take due cognizance of our declared commitments on human rights when dealing with employees, contractors, customers, and suppliers.

Health and Safety

Safeguarding the health and safety of our direct and indirect employees in all our workplaces is our highest Group priority.

The Group therefore complies, at a minimum, with all applicable legislation. Our employees and contractors are required to respect and comply with the health and safety policies and standards laid down by the Group as reflected in local safety policy manuals. These provide not only the mandatory legal requirements, but also the best industry practices and ensure that all companies of TITAN Group provide a healthy and safe workplace and take due care of customers and visitors in our facilities.

36

Booklet
on Business
Ethics

Through a systematic approach, we aim to continuously improve our performance on safety, reaching our vision of a healthy work environment free of incidents, injuries, and accidents.

Sustainable Growth

We are committed to creating value and sustainable growth, integrating human, environmental and social elements into our business decisions. We aim to minimize the adverse impact of our activities on the environment and the communities in which we operate, and contribute to the wellbeing of the employees, their families, neighboring communities, and society at large. Thus, our CSR

Vision is: “To pursue at all times our business goals and create value, in an ethical and socially responsible manner, minimizing our footprint, and endeavoring to do more good.”

The Environment

Mitigating and reducing the environmental footprint deriving from our operations and business activities constitutes one of the main commitments of TITAN Group.

TITAN policies regarding the environment focus on the ongoing improvement of environmental management and on developing initiatives to preserve natural environments and quality of life in the areas where our facilities are located.

We are committed to full compliance with all environmental laws and regulations, including obtaining and maintaining all permits and approvals required for our business, the proper handling, storage and disposal of regulated materials and the timely and accurate submission of required reports to the proper government agencies.

Fair Competition

We are committed to ensuring that TITAN Group activities are carried out within a framework of fair competition and in strict compliance with all applicable laws and regulations in the various countries where we operate.

Training programs and compliance reviews are to be carried out periodically in all countries where the Group operates. This is to be done to ensure that all worldwide Group activities are carried out within the framework of fair competition, and that all Group managers involved in trade are aware of applicable legislation in the countries where they compete.

Infringement of competition legislation exposes the Group companies to serious financial penalties and reputational harm, which may have serious consequences for the entire Group. Furthermore, an employee who is responsible for such a violation may be subject to civil and criminal liability, in accordance with applicable laws as well as to termination of his/her employment in the Group.

Therefore, where there is any doubt regarding the lawfulness of any communication, contract, commercial practice or activity, all employees are encouraged to consult the local and/or Group legal department.

Bribery and Corruption

All Group transactions must be carried out lawfully and ethically, in accordance with all applicable laws and regulations and must always respect the United Nations Convention against Corruption (UNCAC). Employees or representatives of TITAN must not offer, provide, accept, or promise, either directly or indirectly, any undue financial or other

advantage to a public and/or private official for the purpose of obtaining any favorable treatment or business advantage.

Any form of corruption, including among others, money laundering and extortion is strictly prohibited. An employee or business associate who commits bribery while on duty may be subject to civil and criminal liability, in accordance with applicable laws as well as to termination of her/his employment.

Gifts and Donations

We are prohibited from offering, soliciting, or accepting gifts, entertainment and hospitality offers in cash or any other form and any benefit related to the performance of our duties. We may only accept non-cash gifts/offers of insignificant value arising out of customary business practices. Donations are permitted only to society stakeholders to benefit a cause or for charity and humanitarian aid, within the limits of local laws and in complete transparency.

Insider Trading

Employees who have access to insider information that may influence the price of the shares or other financial instruments of any listed company of the Group must keep such information confidential. Accordingly, they are obliged to refrain from carrying out any transaction in such shares, whether for their own account or for the

account of a third person, taking advantage of insider information. In general, they must fully comply with applicable insider trading laws. For this reason, all such employees are required to be aware of and comply with the applicable laws and regulations and to sign a relevant specific undertaking.

Conflicts of Interest

We are expected to make business decisions based on the best interests of the TITAN Group as a whole and not on any personal interests, relationships, or benefits.

Employees must abstain from any business activity where private interests would prevent them from taking an objective decision. In situations where an employee's personal interests may conflict with the interests of TITAN Group, we are expected to fully disclose them to line management, who must in turn ensure an appropriate solution. An employee's personal interest includes the interests of "closely connected" persons, such as blood relatives, relatives through marriage, close personal friends, etc., or legal entities in general.

Relations with Customers and Suppliers

Our relations with customers and suppliers must rest on the foundations of trust, reciprocal respect, fairness, and honesty, thereby ensuring long-term cooperation.

We are committed to providing products and services of the highest quality by employing all resources of technology, research, and contemporary methods of operation and in full compliance with applicable laws relating to health and safety and other product requirements. Our suppliers are expected to be quality-driven, innovative, and efficient and to operate in accordance with the applicable laws and regulations.

Relations with the Society

We are committed to ensuring engagement, cooperation, and good neighbor relations with local communities in all areas where Group facilities operate. This commitment is a continuously evolving endeavor, which takes a variety of forms depending on local cultures and conditions. It focuses mainly on the contribution of know-how, experience, technical and financial support for initiatives and actions that advance education and training. Protecting the environment and promoting health and safety are at the forefront of our commitment to meeting business objectives and achieving long-term sustainability.

Employee Relations

Employee relations within the Group are based on mutual trust, understanding, honesty and open communication. Our recruitment and employment practices conform, at a minimum,

to all applicable laws and regulations and always respect the fundamental principles as defined in the International Labour Organization's (ILO) Declaration on Fundamental Rights at work.

We are firmly committed to implementing all national and international regulations intended to safeguard human rights at work. We adhere to the principle of equal opportunities for our employees in terms of recruitment, compensation, and career development, irrespective of their gender, ethnic origin, race, religion, sexual orientation, or any other classification protected under applicable law.

We are committed to having a respectful and inclusive work environment wherein different ideas, perspectives, and beliefs are respected. Along with this commitment, we do not tolerate harassment of any kind.

Communication

Responsible, timely and appropriate communication is essential to all business activities. We are committed to open, transparent, impartial, and timely communication with our employees, shareholders, and other stakeholders, with a view toward building long-term relations based on mutual trust. We seek to listen to and engage with our stakeholders. All communications with the media regarding corporate issues should be coordinated with the designated communications personnel.

Confidentiality

All confidential TITAN Group business information must be protected. Confidential information includes all non-public strategic, financial, and technical or business information such as, but not limited to, administrative processes and procedures, organisational issues, technical know-how, business and financial plans, costs, product development, employees, customers, suppliers, marketing, sales, and prices. This applies also to employees' personal data, as well as to documents and information entrusted to the Group by third parties. The use or disclosure of this type of information, except when authorized or legally required, is prohibited. Confidential information may be disclosed only if required by law or authorized for business reasons. In all such cases, employees must inform the person responsible for the confidential information and the local legal department to be authorized for any disclosure. All outsiders who receive such information will be required to sign a confidentiality agreement. All employees who use IT systems shall pay particular attention to IT aspects of confidentiality, such as data protection and data security.

Group Assets

Group assets and resources must be used only for designated business purposes and in a proper manner. Assets include both tangible (cash, inventory, premises, equipment, computer

hardware and software, furniture, etc.) and intangible (trade secrets, patents, trademarks, intellectual property, information, etc.) assets and third parties' assets.

We are expected to pay special attention to the avoidance of loss, damage, unnecessary costs, or misuses of Group assets. Any fraudulent activity, including embezzlement and assets misappropriation is not tolerated. The perpetrators and the accomplices are subject to administrative and legal consequences.

Financial and Non-Financial Reporting

The Group's consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS). The accounting and financial information provided by any company of the Group must conform to TITAN's reporting policies as well as to applicable generally accepted accounting principles, standards, and regulations.

Financial and non-financial information must be recorded and reported accurately, objectively and in a timely manner. Records of this information must be maintained in accordance with Group policies.

Moreover, we consider non-financial reporting to be a critical tool for stakeholder dialogue and engagement and we are committed to reporting regularly with respect to our non- financial

performance, following international standards and best practices, to safeguard transparency and build trust with all interested parties.

Implementation and Violations of the Code of Conduct

Implementation

Each TITAN Group company is responsible for implementing the Code. Managers are responsible for communicating the Code to their subordinates and for ensuring that it is understood and abided by. Compliance with the Code is everyone's responsibility, and no one can justify an unethical act by saying that it was directed by someone in a superior position.

All employees must familiarize themselves with the contents of the Code and are accountable for compliance with its rules and principles.

Support and familiarization are offered, where required, to ensure the full understanding of the rules and principles set forth in the Code. Where there is confusion or doubt, clarifications should be sought out by employees through their immediate supervisor, line management or the local legal department.

All employees should sign the Acknowledgement Form attached to this Code or the related Company Employee Handbook and return it to the local HR Department.

Violations

Any employee who violates the Code may be subject to performance or disciplinary consequences including termination of employment, subject to local laws and regulations. Where an action is also in breach of the law, the employee may be subject to prosecution under civil or criminal law.

Raising Concerns

Group employees who have genuine concern about matters which they believe may violate the Code are encouraged to seek advice from their immediate supervisor, line management or the local legal department. They may also raise concerns through the confidential, online and phone reporting platform “TITAN Ethics Point”.

Thereafter, the concern, which may also be raised anonymously, is properly investigated and dealt with in accordance with procedures, which ensure confidentiality and non-disclosure of the name of the person who raises such concern, unless so required by the law.

The Whistleblowing Policy and instructions for using the “TITAN Ethics Point” platform can be found in the Group and local intranet.

TITAN will not tolerate any retaliation or action against any employee for reporting such concerns.

42

Booklet
on Business
Ethics

STATKRAFT ALBANIA

SECTION 4

Statkraft Albania – Implementing our Code of Conduct

Statkraft is the largest private investor in renewable energy in Albania and one of the largest foreign investors in the country.

Statkraft's Albanian subsidiary, Devoll Hydropower Sh.A., based on a Concession Agreement with the Government of Albania, is responsible for the implementation and operation of the Devoll Hydropower Project along the Devoll River, in southeast Albania. Devoll Hydropower Sh.A. currently operates two large scale hydropower plants (Banja and Moglice) with a combined capacity of approx. 269 MW and an average production of approx. 700 GWh/yearly of renewable energy.

Statkraft's ambition is to contribute to a more sustainable future by bringing renewable energy to industries, businesses, communities, and homes around the world. We will do this by investing only in renewables. At the same time, our business conduct must be sustainable and responsible – and we will actively contribute to the achievement of the UN Sustainable Development Goals (SDGs).

Statkraft aspires to lead the global shift to renewable energy systems and to be distinguished by our ethical approach to business and stakeholder management. We operate in a range of different environments and

regularly encounter ethical dilemmas. We work hard to ensure preparedness to deal with these dilemmas in a sound way, in line with our zero-tolerance approach to corruption.

Statkraft's Code of Conduct

Sustainable and responsible business conduct has been a pillar for Statkraft in more than 120 years and continues to characterise our activities in all the markets where we are present. By providing pure energy, we contribute significantly to address the challenges caused by climate change and to create a basis for sustainable economic development. Our values, together with the Code of Conduct show that we are well positioned for the task. Clear requirements and consistent business conduct build trust and loyalty among employees, business partners, customers, and communities. In this way, we will continue to be the preferred partner.

Our fundamental commitment to business integrity is described in the Code of Conduct and sets expectations on Statkraft's employees as well as on our business partners. Managers are expected to demonstrate commitment and set the tone for our company culture. We also encourage everyone to have active and open discussions about business integrity challenges.

At Statkraft, we give business integrity priority, and we will give full backing to employees who raise issues in this area. Business integrity in

practice relies on everyone of us, everywhere in the world, every day. We therefore expect all of us to live by this Code in our work.

Statkraft's Code of Conduct and Statkraft's

Supplier Code of Conduct can be found at:
<https://www.statkraft.com/sustainability/our-commitments/business-ethics-and-compliance/>

Statkraft's values

While our business continuously evolves, our three values are constant. They define our culture and are at the heart of everything we do. They unite us across countries, business areas and technologies.

44

Booklet
on Business
Ethics

We act responsibly: *We are considerate, always aware of how our work will impact our colleagues, customers, society, and the environment.*

We grow together: *We're one Statkraft, always. We bring our expertise, recognise the value of diversity, and learn from every situation.*

We make an impact:
We take on the challenge, focus on what matters and deliver smart solutions that drive positive change.

Statkraft's principles

Our Code of Conduct explains how our values guide our decisions, helping us act in a sustainable, ethical, and socially responsible manner and comply with all applicable legal requirements wherever we operate.

Our Code of Conduct applies to all companies in the Statkraft Group and all of those who work for and with us.

Part I: Understanding and applying the Code

1. Statkraft's commitment

Statkraft's vision is "Renew the way the world is powered". Statkraft's Code of Conduct (the Code) guides our work to provide clean and affordable energy. The Code constitutes our fundamental commitment to act in a sustainable, ethical, and socially responsible manner and to comply with all applicable legal requirements wherever we operate.

The principles contained in the Code represent a summary of relevant parts of Statkraft's governing documents.

2. Scope of application

The Code applies to all companies in the Statkraft Group and to all individuals who work

for Statkraft, regardless of location. This includes employees at all levels, board members, hired personnel, consultants and others who act on behalf of or represent Statkraft.

Statkraft cannot achieve its business goals without partners in joint ventures, suppliers, contractors, agents, consultants, parties to mergers and acquisitions or customers. Business partners are expected to adhere to standards that are consistent with Statkraft's ethical requirements.

3. Applicable laws

Statkraft does business globally. As a Norwegian entity, Statkraft complies with applicable Norwegian laws and regulations as well as with applicable laws and regulations of countries where we operate.

When developing our policies Statkraft also takes guidance from relevant international conventions and guidelines, including the United Nations and the Organisation for Economic Co-operation and Development.

Where differences exist between applicable laws, regulations and Statkraft's policies, we follow the highest standard.

4. Personal responsibility

We must ensure that we are familiar with and perform our duties in accordance with the requirements set in the Code and applicable laws and regulations. If we are unsure about the meaning of any part of the Code or are confronted with an ethical dilemma, we seek advice and raise this as an issue with our manager.

5. Managerial responsibility

Managers are expected to demonstrate commitment and set the tone for our company culture. They shall ensure that activities within their area of responsibility are carried out in accordance with applicable requirements and the Code. Managers are held accountable for their own business conduct, as well as for that of their staff.

6. Continuous improvement

We continually focus on improvement and innovation. Active risk management and internal control are an integral part of all business activities.

Part II: Acting with business integrity

1. Sustainability

Statkraft operates sustainably and develops its business in a way that adds value to its shareholder and the countries and local communities in which we operate. We seek to establish a regular and open dialogue on sustainability issues with host communities and other stakeholders.

2. Climate

Statkraft provides pure energy and contributes through our activities to the transition to a more climate friendly and sustainable energy system.

46 We seek continuously to maintain a low climate footprint.

3. Environment

We work to reduce our environmental impact and support a precautionary approach to environmental challenges, including risk assessment and risk management. We undertake initiatives to promote greater environmental responsibility and encourage the development and diffusion of environmentally friendly technologies. Statkraft seeks to carefully balance both climate, societal and environmental considerations.

4. Human rights and labour rights

Statkraft supports and respects, within its sphere of influence, the protection of internationally proclaimed human rights and ensures that it is not complicit in human rights abuses. We also support and respect internationally recognized labour rights, including the freedom of association and the effective recognition of the right to collective bargaining, the elimination of all forms of forced and compulsory labour, the effective abolition of child labour, and the elimination of discrimination in respect of employment and occupation.

5. Equality, diversity, and respect

We work actively to create a working environment characterised by equality, diversity, and mutual respect, where everyone has the opportunity to contribute to business success and to realise their potential. Employees or others involved in Statkraft's activities will be selected and treated in a manner that does not discriminate with regard to gender, race, religion, age, disability, sexual orientation, nationality, social or ethnic origin, political opinion, union affiliation or any other ground. We do not tolerate any form of discrimination or harassment in any of our workplaces.

6. Health, safety, and security

Caring for people is at the core of Statkraft's culture. A safe, secure, and healthy working environment is paramount, and this applies wherever we are. We work continuously to improve our performance towards our vision of zero injuries.

7. Anti-corruption

Statkraft does not tolerate and works against corruption in all its forms in the public and private sector. We do not offer, give, accept, request, or receive bribes or other improper advantages, whether directly or indirectly, for business or private gain, whether for ourselves or for others.

8. Business courtesies, gifts, hospitality, and expenses

Statkraft prohibits the offer or acceptance of business courtesies – gifts, hospitality, expenses, or any benefit – where they could constitute, or appear to constitute, an undue influence. In addition, business courtesies can only be accepted or offered if they are modest, both with respect to value and frequency, and if the time and place are appropriate. We exercise increased caution when business courtesies involve public officials.

9. Business partners

Agreements with business partners must be made in writing and describe the true relationship between the parties. Agreed compensations must be proportionate to service rendered, made against satisfactory documentation, and accounted appropriately.

10. Sanctions

Statkraft does not have business or dealings with a sanctioned country, group, organisation or individual.

11. Fair competition

We apply high commercial ethical standards and compete within the framework of competition rules in the markets in which Statkraft operates. This applies in relation to competitors and suppliers as well as to customers.

12. Accuracy of records

We are committed to transparency, verifiability, and accuracy in all our dealings, while respecting our confidentiality obligations. All accounting information must be correct, registered, and reproduced in accordance with laws and regulations.

13. Money laundering

We do not take part in any form of money laundering and ensure that financial transactions in which Statkraft is a part are not used to launder money.

14. Confidentiality

We are committed to safeguard all and not to misuse any confidential information in our possession, be it information belonging to Statkraft or belonging to business partners. Such confidential information may include information concerning security, individuals, commercial, technical, or contractual matters and other types of information protected by law. The duty of confidentiality continues after our employment or other contractual relationship with Statkraft has ended.

15. Communication

We provide information to and communicate with all stakeholders in an open, accurate and timely manner. While respecting its confidentiality obligations, Statkraft responds to external inquiries with fact-based information.

16. Conflict of interest

We avoid situations that give rise to conflict between individual, private interest and Statkraft's interest, or that could in any way have

a negative effect on our freedom of action or judgment. It is always in Statkraft's interest that employees raise ethical issues.

17. Political contributions and activities

Statkraft does not sponsor political parties or politicians. Statkraft may participate in public debate when in the Group's interest. All those who work for, act on behalf of, or represent Statkraft are free to participate in democratic political activities, but this must be without reference to or connection with their relationship to Statkraft.

18. Protection of property and assets

We are responsible for safeguarding and appropriately using Statkraft's assets. Statkraft's assets must not be used for personal benefit.

19. Information and IT systems

We handle and use information, IT systems and the Internet in a responsible and professional manner. Information produced and stored on Statkraft's IT systems is regarded as Statkraft's property. Statkraft therefore reserves the right to access all such information except where limited by law or agreement.

20. Intoxicating substances

While at work for Statkraft, we are not permitted

to be under the influence of intoxicating substances, including alcohol and drugs. Limited amounts of alcohol may be served when local custom and occasion make this appropriate, provided that the consumption is not combined with operating machinery, driving or any other activity that is incompatible with the use of alcohol.

21. Purchase of sexual services

Statkraft supports the prohibition of purchase of sexual services. No sexual services must be purchased when on assignment or business trips for Statkraft.

Part III: Handling cases of doubt and breaches of the rules

1. Where to look for advice

If any employee of Statkraft is or becomes unsure about the meaning of any part of the Code or about the proper course of action in accordance therewith, the employee in question shall seek advice and raise the matter with his or her manager.

2. Where to report concerns or breaches of the rules

If an employee of Statkraft suspects that a decision or action would violate or violates

Statkraft's legal or ethical commitments, he or she has a right and a responsibility to raise the issue. He or she should immediately contact his or her manager. Where this is not possible or difficult, he or she should contact the Head of Corporate Audit. All reports will be treated as confidential information. Reporting can be made anonymously to the Independent Reporting (Whistleblowing) Channel managed by the Head of Corporate Audit (<https://statkraft.whistleblowernetwork.net>). Alternatively, by email or phone directly to the Head of Corporate Audit (email: compliance@statkraft.com; phone: +47 24 06 86 76; address: Statkraft AS, Head of Corporate Audit, P.O. Box 200 Lilleaker, NO-0216 Oslo, Norway). External parties can also report concerns. Statkraft will not use any retaliatory measures against anyone for raising or helping to address a genuine business integrity concern.

3. Consequences of infringement

Failing to comply with Statkraft's Code of Conduct is viewed as a serious matter that may lead to disciplinary action or dismissal and that may be reported to the relevant authorities.

Compliance programme

Statkraft's compliance programme includes regular risk assessments focusing on anti-corruption as well as several training and communication initiatives. The compliance programme is regularly updated to reflect new risks identified through risk assessments.

The compliance programme is built based on the UK Anti-bribery Act prevention principles, and other relevant internal standards. It includes the following key components:

- A strong consistent Tone from The Top
- Regular risk assessment
- Due diligence of business partners and projects
- Continuous training and communication efforts to build awareness and culture
- Proportionate procedures and required internal controls
- Monitoring, evaluation, and enforcement of the rules



SECTION 5

**Shell in Albania,
Ethical Decision-Making
Framework**

“What is the Ethical Decision-Making Framework?”

The Ethical Decision-Making Framework (“EDMF”) is a newly developed tool to help our employees to think through and discuss, in a structured way, the legal, ethical and external consequences of decisions. It helps all of us live with the core values of honesty, integrity and respect for people, which underpin our strategy.

Why do we need an EDMF?

In Powering Progress, we’ve set out a strategy to deliver for our customers, for society, for our investors and for the planet. A strategy that’s based on an ambitious but achievable set of goals that lay out how we believe we can and must play a role as the world accelerates towards a future of cleaner energy. Our strategy is underpinned by our core values of honesty, integrity and respect for people.

What is the objective of the EDMF?

The objective of the EDMF is to improve decision-making by requiring all staff to make ethical decisions and resolve ethical dilemmas in a structured manner. The EDMF helps strengthen our ethical culture, stimulate ethical thinking and discussion, help solve ethical dilemmas and allow us to apply our principles in practice”.

Available link to download Shell’s Business Principles and Code of Conduct:

<https://www.shell.com/about-us/our-values.html>



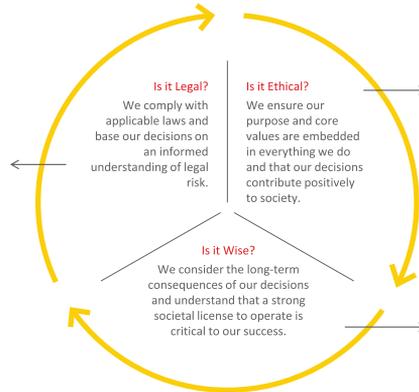
Ethical Decision-Making Framework

WE DO THE RIGHT THING WITH RESPECT
TO OUR VALUES, SAFETY AND PEOPLE
LIVE OUR VALUES AND GOAL ZERO

- How have we verified that this is legal and that we are authorised to do it?
- What have we done to come to an informed understanding of the current and future legal risk to us, our people and decision-makers?



Shell International B.V



- How have we ensured this is in line with our core values of honesty, integrity and respect for people?
- Is this consistent with the Shell General Business Principles and the Code of Conduct?
- How have we satisfied ourselves that this contributes positively to society?
- What are we doing to minimise harm to people and the environment?

- What are the long-term economic, environmental and societal consequences for our stakeholders?
- How do we feel if we imagine describing this decision to someone we respect?
- If this becomes public knowledge, will we still feel we have done the right thing?
- Is it likely that society shares our view, both now and in 10 years' time?
- All things considered, is it the right thing to do and do we lead by example?

RESTRICTED

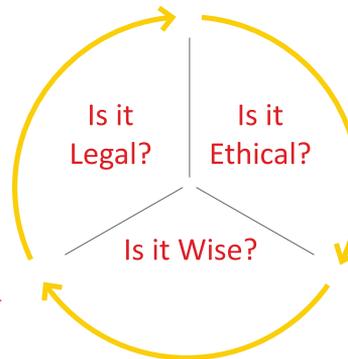
EDMF in Our Mindset and Behaviours

- Ethical Decision-Making Framework (EDMF) is embedded in Our Mindsets and Behaviours.**

As part of Living our values and goal zero, we are expected to engage on ethical dilemmas and assess if decisions are legal, ethical and wise.



Shell International B.V



RESTRICTED

SECTION 6

**Code of Conduct II
Business Ethics,
Vodafone Albania**

About Vodafone Group Plc

Vodafone Albania is part of **Vodafone Group Plc**, the largest pan-European and African telecoms company. Our purpose is to connect for a better future by using technology to improve lives, digitalise critical sectors and enable inclusive and sustainable digital societies. Vodafone Group provide mobile and fixed services to over 300 million customers in 17 countries, partner with mobile networks in 46 more and are also a world leader on the Internet of Things (IoT), connecting over 160 million devices and platforms. We are committed to reducing our environmental impact to reach net zero emissions by 2040, while helping our customers reduce their own carbon emissions by 350 million tonnes by 2030. We are driving action to reduce device waste and achieve our target to reuse, resell or recycle 100% of our network waste.

About Vodafone Albania

As one of the Albania's most valuable brands, **Vodafone Albania** is a leader in the market, not only as **the fastest and best quality network** in Albania, **mobile and fixed (in Vodafone GigaNet)**, but also as a remarkable contributor in the economic and social development of the country. We provide mobile and fixed services to over 1.8 million customers. Vodafone Albania fosters a culture of empowered accountability among its 1200+ employees, ensuring clear expectations, responsible concern-raising, and confident action.

Vodafone Albania's unwavering commitment to its Code of Conduct is manifested in these core business principles, which act as the fundamental framework for ethical and responsible conduct across the entire organization, encompassing employees, directors, contractors, subsidiaries, joint ventures, and suppliers.

Business principles: "Doing What's Right" program.

Our purpose is to connect for a better future, to contribute to a progressive society. To do that, we must act ethically and with real integrity. Our Business Principles are the foundation for how we do business everywhere we operate and are the heart of our Code of Conduct.

Doing what's right means we must always act with integrity to ensure we are trusted by our customers, colleagues, business partners and the communities in which we work.

The Code of Conduct **Doing What's Right compliance program**, is designed to help all Vodafone employees understand their responsibilities to our people, partners, and shareholders. Our code of conduct permeates every aspect, encompassing individual behaviour, legal compliance, workplace safety, financial integrity, responsible public engagement, unwavering privacy commitment, employee well-being, community impact, and environmental stewardship.

Individual conduct

We act with honesty, integrity, and fairness in our dealing both internally and externally. We do not tolerate any form of bribery, including improper offers of payment or gifts to or from our employees. We avoid any contracts that might lead to, or suggest, a conflict of interest between personal activities and the business. We neither give nor accept hospitality or gifts that might appear to incur an obligation. We pursue mutually beneficial relationships and seek to promote the application of our Business Principles with our business partners and suppliers.

- **Bribery and improper payments:** The law prohibits bribery in every kind of commercial setting. At Vodafone we are committed to countering all forms of bribery. Vodafone has zero tolerance towards bribery – as it is not only illegal, but also unethical. Facilitation payments are illegal. These rules apply not only to all Vodafone employees but also to anyone authorized to act on behalf of the company or represent it, such as agents, advisors, representatives, or intermediaries.
- **Conflicts of interest:** If Vodafone's employees find themselves in a situation where they and business interests could potentially conflict,

they are required to declare it, obtain approval, and register these potential conflicts of interests. Any actual conflicts must be avoided/removed.

- **Gifts and hospitality:** We support the reasonable and proportionate giving and receiving of hospitality as part of a normal business relationship. However, we prohibit the giving or receiving of any gifts or hospitality that are excessive or improper (based on the financial limits decided by Vodafone). We need to ensure that we are never influenced by, or seek to influence through, the provision of gifts or hospitality. Vodafone's Anti-Bribery Policy outlines the principles we all need to follow.
- **Managing our information and documents:** If there is no business reason or legal requirement for documents to be retained, they should be destroyed in an environmentally friendly way. Keeping information longer than necessary only increases our need for storage facilities.
- **Security:** Security of our assets, people, and customer information is critical for us to deliver on our promise of creating a secure digital future. Each one of us is responsible

and accountable for protecting and securing Vodafone and its customers. The Vodafone Cyber Code is the cornerstone for how we expect all employees at Vodafone to behave and work to safeguard our cyber security.

- **Our brand:** We have one of the world's most valuable brands. We must protect this asset by using it consistently by following our brand guidelines. This will help ensure that our brand is well managed, protected and builds trust, loyalty, and admiration.
- **Intellectual Property Rights (IPR):** Our IPR is a valuable asset which differentiates us from our competitors. We obtain patents to protect our ideas including technological advances, new products, and services. Each of us is responsible for ensuring we manage our IPR and prevent its unauthorized use. It is equally important that we respect the IPR of others. It is a further responsibility that we put in place the correct legal frameworks with our partners and suppliers that support our business objectives and effectively manage the benefits and risks.

Compliance with the law

We seek to comply with all applicable domestic and international laws and appropriate standards and principles.

- **Insider dealing:** It is illegal for people to profit from insider dealing. This means using information, which is not generally available, but which you have access to because of your job or business relationships, to inform the purchase or sale of shares or securities. Such information could have an impact on the value of those shares or securities if it was made public. The trading of securities or the manipulation of share prices based on information we may have as result of working for Vodafone is prohibited. These rules apply even after you stop working for Vodafone.
- **Competition laws:** We believe in free and fair competition. Most markets where we operate have local laws designed to protect free and fair competition. These laws forbid arrangements with competitors that affect trading in the market and can apply both to Vodafone and other organizations. We should never seek, accept, or discuss confidential information with competitors. Anti-

competitive practices can damage our business. We should never encourage customers, suppliers, or former employees of competitors to provide information that they should keep confidential.

- **Anti-money laundering:** Harnessing our technology to create new and innovative digital services to improve the lives of our customers is at the heart of Vodafone. It is vital that these ambitions and benefits are not compromised by the same services being abused for criminal purposes. We take a robust approach to the prevention, detection and reporting of money laundering and terrorist financing. We have appropriate risk-based systems and controls in place on our financial products.
- **Economic Sanctions & Trade controls:** As Vodafone is an international company, exporting both goods and services to its customers, partners, suppliers, and staff worldwide, we need to comply with all applicable trade control laws. Trade controls aim to control the flow of certain goods, technology (whether in physical or electronic form), know-how and services from one country to another. We have a global Economic Sanctions

& Trade Controls supporting programme in place, to ensure compliance with relevant laws.

Health and safety

For Vodafone nothing is more important than the health, safety and wellbeing of our customers, communities, employees, and partners. We ensure everyone at Vodafone takes ownership of identifying and controlling risks and has the authority to stop any activity that is unsafe. Simply, we work safe, or we do not work. Vodafone have a simple global commitment: no one gets hurt. We support this commitment through our Vodafone Absolute Rules, these rules are clear and underpinned by a zero-tolerance approach to unsafe behaviors in all our businesses.

- **The Absolute Rules on safety focus** on high-risk activities and zero tolerance of unsafe behaviors. Vodafone employees must: always obey the speed limit when driving; never work under the influence of alcohol or drugs; never carry out work on any electrical equipment or working at height, unless you are qualified, competent to do so and wearing the mandatory safety equipment; always maintain the required safe distance and use the correct insulated equipment when working in the proximity of power.

- **Electromagnetic Fields (EMF).** The safety of our customers, the wider public, our employees and our contractors is an absolute priority for Vodafone. We comply with all applicable EMF laws in every jurisdiction where we operate and closely monitor independent scientific research that is peer-reviewed and of the highest standard. We remain committed to openly providing information and responding transparently to public concerns about mobiles, masts, and health. Our mobile technology operates well within the safety limits set out by international guidelines. The opinion of the independent World Health Organization (WHO) remains the same: there is no evidence to convince experts that this technology poses any risk to human health.

Financial Integrity

We provide the best possible return for our shareholders over the longer term. We base our investment decisions, acquisitions, and business relationships on economic criteria, but we also take into account social and environmental considerations.

- **Committing to contracts and expenditure:** Vodafone needs legally binding contracts, with agreed terms and conditions before it commits its resources. Without these agreements Vodafone is open to financial, commercial, tax and legal risks.
- **Operating a responsible supply chain:** We base all our procurement on the Vodafone Code of Ethical Purchasing. We do this to responsibly manage the wider impact our business has on communities, society, and the environment. We also expect our suppliers and contractors to act responsibly. We work closely with each of them to make sure they follow our requirements in their operations and supply chains.

Public policy and Communication

We communicate openly and transparently with all our stakeholders within the bounds of commercial confidentiality. We protect confidential information from improper disclosure, and any authorized communication of confidential information should be limited to individuals who need it to carry out their work.

- **Using social media:** We want to empower all our employees to be good ambassadors for our brand,

always providing clear and honest information in language that is easy to understand.

Privacy Commitment:

Vodafone is committed to process personal data honestly, ethically, with integrity, and always consistent with applicable laws and our values, which is why we adhere to the Privacy Principles when processing personal data. We value the trust our customers place in us and safeguard the information provided to us.

Employees

62 We base relationships with and between employees on respect for individuals and their human rights. We do not tolerate child labor. We do not accept any form of discrimination, harassment or bullying. We pursue equality of opportunity and inclusion for all employees through our employment policies and practices.

- **Diversity and inclusion:** We pursue equality of opportunity and inclusion for all employees through our employment policies and practices. We recognize and celebrate the importance of diversity in our workspaces so that we are as diverse as the customers we serve. We will not tolerate any form of discrimination especially related

to but not limited to age, gender, disability, gender identity, sexual orientation, cultural background, or belief. We want everyone to feel able to raise any concerns through the well – established Vodafone process (HR/Line Manager/Speak Up). In case of any discrimination behavior:

- The **Speak Up process**, promotes a culture of transparency, ensures a consistent approach in responding to concerns through global external reporting scheme, where employees and contractors can report concerns anonymously via a third party. Protecting innocent people is always a Vodafone priority. Whistle-blowers can choose to report concerns identified, openly or anonymously. Vodafone has a non-retaliation policy and will not act against anyone reporting a genuine concern.
- **Preventing harassment and bullying:** Vodafone will not tolerate inappropriate behavior, including harassment, bullying or abuse of authority. We will instigate disciplinary or legal action against people who harass, bully, or abuse their authority. We will treat each other respectfully and challenge any unfair behavior. We are all responsible for ensuring

this doesn't happen at Vodafone. We provide enhanced support to victims of domestic violence and abuse. Perpetrators of domestic violence that use our property and/or services to harass or bully will be subject to disciplinary action.



Community and society

We aim to deliver products and services that can transform people's lives and contribute to more sustainable living by empowering individuals, contributing to wider development goals, and reducing environmental impacts. To do this, we must operate responsibly wherever we do business to maintain the trust of society.

Environment

We are committed to protecting the environment. Wherever possible, we will reduce our use of resources and cut any harmful emissions for which we are responsible from our operations. We invest in energy efficiency measures to mitigate the effects of climate change and reduce, reuse, and recycle telecommunication equipment to reduce waste through careful planning, design, installation and maintenance and end of life. Any wastes which cannot be avoided through design considerations, should be resold, reused, and recycled where possible. Where disposal is necessary, wastes shall be stored correctly and dealt with by appropriately licensed contractors, with sufficient confidence in the final disposal. We

comply with relevant national and international legislation and standards and set global policies. In countries where environmental legislation is not evident or enforced, we will ensure that responsible practices for managing environmental impacts are in place. We work with customers, suppliers, and contractors to develop products and services to minimize the impact we have on the environment. We will maintain stakeholder confidence by being open and responsive to the concerns of customers, regulators, and the local communities in which we operate.

SECTION 7

Role of Government

The role of government in ensuring the integrity of the private sector is crucial for fostering a fair, transparent, and sustainable business environment. In this perspective, one of the main goals of the Albanian Government is to draft, to invite other stakeholders to draft and co-draft, and implement policies and best practices for preventing corruption, as a guarantee to reduce the risk of abuse and violations in official duty. The more companies and private businesses are responsible and transparent in their activities, the more public trust and the confidence from partners will improve in the pursuit of good governance and progress.

The purpose of producing anti-corruption tools is to improve governance, ensure better services and policies, facilitate more flexible and effective public engagements, foster higher trust in the government, enhance social well-being, and achieve inclusive policy outcomes, as well as economic growth.

The Ministry of Justice of Albania, in its role as the National Coordinator Against Corruption, is in the process of preparing a new Cross-Sector Strategy Against Corruption, scheduled for the duration of 2024-2030. This strategic document aims to guide the country towards EU integration and to implement relevant measures for preventing corruption in accordance with international standards, as required by the UNCAC, EU directives, and GRECO recommendations. The new strategy will especially focus on the

recommendations provided by the private sector associations and organisations, too.

The Cross-Sector Strategy Against Corruption will have a specific focus on the private sector and business integrity. The action plan of the strategy will outline detailed programs and commitments, including ethics and integrity in the private sector. Specific objective of the strategy 2024-2030 is: Promoting the need for integrity in the private sector and preventing corruption in sectors with high risk/prevalence of corruption.

The measures of the action plan aim:

- To involve creating and enforcing laws that promote fight against bribery, fraud, and other corrupt activities.
- To promote transparency and accountability of the private sector through integrity compliance programs.
- To assure ethical business conduct by promoting codes of ethics and corporate social responsibility.
- To increase partnership and collaboration between the public sector and the private sector.
- To raise awareness in the private sector in the fight against corruption.

- To create regular forums on anti-corruption for the public and private sectors to announce the effectiveness of anti-corruption mechanisms in the denunciation of corruption.

The private sector has developed significantly in recent years in Albania, and above all, the proactivity demonstrated in the commitment to the field of anti-corruption is noteworthy. The Government-business collaboration is a fundamental pillar that should be continuously promoted because it ensures better, reliable governance and provides a calm and secure business environment.

66 The Albanian Government takes into consideration the principles and indicators set by the OECD, referring to anti-corruption, as the social responsibility, digitalization, innovation, and taxation.

In this regard, the Government of Albania is engaged to proceed with the ratification of the OECD Convention on Combatting Bribe of Foreign Public Officials in International Business Transactions, by 2027.

The first Inter-Governmental Conference on accession negotiations with Albania took place on 19 July 2022, the analytical examination of the EU acquis otherwise known as ‘the screening’, was launched on the same date and has progressed smoothly and successfully from November 2022

to November 2023. The Albanian authorities’ political commitment to the strategic goal of European Union integration and the ambition to advance in the accession negotiations based on the continuous progress on reforms have consistently been stated as the country’s top priority. The partnership with the private sector in the fight against corruption is indeed a cornerstone which fosters the EU integration process.

To sum up, raising awareness about the importance of ethical business conduct among both Albanian and foreign businesses, as well as promoting integrity instruments and actions, will shorten and expedite the path of the country to the European family.

- Foreign Investors Association of Albania
- Ministry of Justice of Albania
- Organisation for Economic Cooperation and Development (OECD)
- Organization for Security and Co-operation in Europe (OSCE)
- Statkraft Albania
- Vodafone Albania sh.a
- Shell Companies in Albania
- Antea Cement (TITAN Group)



STAKEHOLDERS

67

Booklet
on Business
Ethics

Endorsed by FIAA Members

ABKONS sh.p.k
Abnesti Materials sh.p.k
Albchrome/Yildirim Group
• ANTEA Cement (TITAN Group) sh.a
• Assist Digital sh.p.k
• Ayen Energy Trading sh.a
• Banka Kombetare Tregtare sh.a
• Bankers Petroleum Albania sh.p.k
• BERALB sh.a
• Boga & Associates
• BP Albania sh.p.k
• Coca-Cola Bottling Shqiperia sh.p.k
• Colliers Albania
• Delmon Group Albania sh.p.k
• Deloitte Albania sh.p.k
• Enso Hydro Energjis sh.p.k
• Ericsson AB
• Ernst & Young Albania
• Essegei Spa
• ETEA Rinnovabili spa
• European Bank for Reconstruction and Development (EBRD)
• Feka Construction, Industry & Trade INC/Yel shpk
• First Investment Bank sh.a
• Fushe Kruja Cement Factory sh.p.k
• GFI Albania sh.p.k
• Global Resource Trading sh.p.k
• GrECo Albania sh.a
• HILTON Garden Inn Tirana
• Huawei Technologies Albania sh.p.k
• Iceberg Communication sh.p.k
• Illyrian Consulting Engineers sh.p.k
• IN Italian Network
• Internet & Idee S.r.l
• Intesa Sanpaolo Bank Albania sh.a

INTRACOM TELECOM ALBANIA S.A.
Kalo & Associates
KPMG Albania
La Petrolifera Italo Albanese sh.a
Le Spot Group
LocalEyes Albania sh.p.k
Lufthansa Industry Solutions Albana sh.p.k
MARLOTEX sh.p.k
Melia Durres Albania
Messer Albagaz sh.p.k
Mott Macdonald Limited
NOA sh.a
Nordic Invest Group sh.p.k
One Albania sh.a
OTP Bank Albania sh.a
P & P People (Dr.Pendl & Dr.Piswanger People)
Pedersen & Partners sh.p.k
Philip Morris Albania sh.p.k
PPC ALBANIA sh.a
PricewaterhouseCoopers Consulting sh.p.k
PROCREDIT Bank sh.a
Raiffeisen Bank sh.a
Raiffeisen Invest sh.a
Raiffeisen Leasing sh.a
Ritech International
Rogner Hotel Tirana
Schneider Electric Industries SAS
Sews-Cabind Albania sh.p.k
SHELL in Albania
SIGAL Life UNIQA Group AUSTRIA sh.a
SIGAL UNIQA Group AUSTRIA sh.a
SISAL Albania sh.p.k
Statkraft/Devoll Hydropower sh.a
SuperCapital

TAP (Trans Adriatic Pipeline)
Teleperformance Albania sh.p.k
Tirana Business Park sh.p.k
Tirana International Airport sh.p.k
Tirana Marriott Hotel
Tonucci & Partners Albania
Vega Solar sh.p.k
Verbund AG
VODAFONE Albania sh.a
Voltaia Albania sh.p.k
Webhelp
Wolf Theiss

February 2024

Booklet

on Business

Ethics

This Booklet is prepared by Foreign Investors Association of Albania



www.fiaalbania.al