MISSOURI GREEN BANC | NATIONAL PACE CAPITAL ACCESS

NPCA Code of Conduct

Expectations that apply to every Registered Capital Provider and every Registered Contractor

Program: National PACE Capital Access (NPCA)

Operator: Missouri Green Banc, Inc. (MGB) — 501(c)(3) nonprofit green bank

Statutory C-PACE Authority: Missouri Clean Energy District (MCED), §67.2800 RSMo

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About this Code

Plain-language note

Every capital provider on the NPCA capital track and every contractor on the NPCA contractor track agrees to this Code when signing their respective Participation Agreement. Part A applies uniformly to every registered participant on either track. Part B contains provisions specific to capital providers. Part C contains provisions specific to contractors. There are no exemptions, no premium-tier exceptions, and no separate rules for different registration categories within a track. NPCA is free at the point of use for all three participant types; nothing in this Code creates any fee obligation.

Part A — Applies to all registered participants (both tracks)

A.1 Be straight about who you are and what you do

- Keep your Profile — Lending Criteria Profile for capital providers, Contractor Capability Profile for contractors — accurate and current.
- Update MGB promptly when your appetite, capacity, licenses, certifications, insurance, or institutional/firm status changes materially.
- Do not misrepresent your products, terms, work capacity, regulatory status, licensure, or experience in C-PACE.
- Make sure the person MGB talks to is authorized to speak for the institution or firm on appetite and intake.

A.2 Honor what you say you will do

- If MGB introduces a project that matches your Profile, respond to the property owner — even if to decline.
- Respond on a timely basis. Ten business days from the introduction is the target. If you need more time, say so.
- Do not let introductions go silent. Silence harms property owners, harms MGB's credibility, and harms the program.
- If you decline, say why briefly. Property owners learn from the feedback, and MGB learns to match better.
- Repeated non-response will move you to Inactive engagement status.

A.3 Treat property owners well

- Be civil and professional in all communications, regardless of whether you ultimately make an offer or receive an award.

- Do not pressure, mislead, or bait-and-switch. Terms in your offer or bid should be terms you can honor.
- Disclose anything a reasonable property owner would want to know about your offer or bid — including fees, conditions, expected consents, and any material limitations.
- Respect the property owner's right to talk to other participants on the same track and to decline you for any reason.

A.4 Protect property owner information

- Use information MGB shares only to evaluate the introduced project.
- Do not share, resell, or use property owner information for unrelated marketing or business development.
- Limit access within your institution or firm to people who need it for the evaluation.
- Tell MGB and the property owner without delay if there is a security incident affecting the information.
- Return or destroy materials at the property owner's request if you do not make an offer or bid, or your offer or bid is not accepted.

A.5 Disclose conflicts — including cross-track relationships

- Tell MGB and the property owner if you have a material conflict of interest — for example, a financial relationship with the sponsor, the property, or a competing party.
- If the conflict is severe, decline the introduction rather than try to manage around it.
- Cross-track relationships matter. If you (as a capital provider) have a pre-existing referral or economic relationship with a contractor also being considered for the same project, disclose it. If you (as a contractor) have a pre-existing referral or economic relationship with a capital provider also being considered for the same project, disclose it. The property owner is entitled to make each selection independently, informed of the relationship.

A.6 Compete fairly

- Do not collude with other participants on the same track on pricing, terms, or which participant “gets” which project.
- Do not use information about competing bids or term sheets — if you happen to learn about them — to game your own submission.
- Do not pay, offer to pay, or accept anything of value from MGB staff or board to influence which projects you see, your placement in the directory, or your matchmaking treatment.

- Do not use Charter Council service, MGB Founders Program contribution, or any other relationship with MGB to seek matchmaking advantage. NPCA matchmaking is on level footing for all Active participants on each track.
- Do not attempt to steer the property owner's selection on the other track. Contractors do not steer capital selection; capital providers do not steer contractor selection. Referrals between the two tracks are permitted and normal, but must never override the property owner's independent choice.

A.7 Respect the program

- Do not represent yourself as MGB, as MCED, or as a partner of either beyond what your Participation Agreement allows.
- If you co-market with MGB, follow the brand and approval rules in the Participation Agreement.
- Do not use the NPCA Directory or any project flow MGB provides as a list for unrelated sales or marketing.
- Refer property owners with concerns about NPCA back to MGB so MGB can investigate.

A.8 Comply with the law

- Follow all applicable laws relevant to your track: lending, securities, fair lending, anti-money-laundering, sanctions, and consumer protection for capital providers; licensing, safety, employment, workers' compensation, environmental, tax, and consumer protection for contractors.
- Maintain whatever licenses, registrations, and insurance your participation requires.
- Tell MGB without delay about regulatory action that would materially impair your ability to participate in NPCA.

A.9 If something goes wrong

If you become aware of a problem — your own conduct, another participant's conduct, MGB staff conduct, a property owner complaint, a security incident, or anything else that may damage property owners or the program — tell MGB. The contact is communications@missourigreenbanc.org. MGB will treat reports confidentially to the extent it can while investigating.

A.10 Consequences

Failure to follow this Code can lead to suspension or removal from NPCA under the Suspension and Removal Procedures (Document NPCA-SR-001). Those Procedures give you notice and a chance to respond before removal in all but the most urgent cases. Suspension and removal are distinct from Inactive engagement status —

Inactive is a routine, reversible status reflecting current operational readiness; suspension and removal address conduct concerns.

Part B — Provisions specific to Capital Providers

B.1 Underwriting integrity

- Underwrite on the merits. Do not condition your underwriting on the property owner's selection of any particular contractor or on any referral arrangement with a contractor.
- If you require particular contractor qualifications (bonding, licensure, prior experience) as an underwriting condition, state those clearly and objectively rather than steering to a particular contractor.

B.2 Regulatory compliance

- Maintain compliance with all consumer-protection, fair-lending, disclosure, and licensing requirements applicable to your lending or investing activity.
- Comply with C-PACE-specific regulatory requirements in Missouri and in your home jurisdiction.

Part C — Provisions specific to Contractors

C.1 Workmanship and delivery

- Perform work in a professional, safe, and code-compliant manner consistent with the standards of the trade.
- Do not begin work before executing a written contract with the property owner covering scope, price, schedule, warranties, and change-order procedures.
- Complete work as contracted. Address deficiencies promptly. Honor warranties as agreed.

C.2 Licensing, insurance, and safety

- Maintain all licenses, certifications, and registrations required for the work you perform in the jurisdictions where you operate.
- Maintain current general liability insurance and any other insurance required by the work type and jurisdiction in amounts appropriate to the projects you pursue.
- Follow all workplace safety laws and industry safety standards.
- If any license, certification, insurance, or registration lapses, tell MGB without delay and do not accept new introductions until the matter is cured.

C.3 Financial capacity

- Do not bid on projects you lack the financial capacity to deliver.
- Pay subcontractors, suppliers, and workers as contracted. Do not allow lien exposure that would compromise the property owner or the property's C-PACE assessment.
- Tell MGB and any affected property owners without delay if you become subject to a lien, judgment, or bankruptcy proceeding that materially affects your ability to perform.

C.4 Capital-track independence

- Do not condition your bid on the property owner's selection of any particular capital provider.
- Do not offer or accept referral fees, commissions, or other compensation from capital providers in exchange for steering property owner selections.
- If your bid depends on a specific financing structure being available, describe the structure objectively so the property owner can evaluate financing independently.

C.5 Change orders and cost transparency

- Deliver change orders in writing with clear scope, price, and schedule impact.
- Do not use change orders to compensate for underpricing in the initial bid.
- Provide substantiation for cost changes tied to conditions discovered during the work.

Document NPCA-CC-001. Applies uniformly to every Registered Capital Provider and every Registered Contractor. Incorporated by reference into the NPCA Capital Provider Participation Agreement (NPCA-CPA-001) and the NPCA Contractor Participation Agreement (NPCA-CPTA-001). NPCA is free at the point of use for all three participant types.