



BITZER GROUP CODE OF CONDUCT FOR BUSINESS PARTNERS





BITZER GROUP CODE OF CONDUCT FOR BUSINESS PARTNERS

Content

FOREWORD BY THE BOARD OF DIRECTORS.....	3
Title 1 – General Part.....	4
Title 2 – BITZER Code of Conduct for Business Partner	6
Title 3 – Final Regulations	14



BITZER GROUP CODE OF CONDUCT FOR BUSINESS PARTNERS

FOREWORD BY THE BOARD OF DIRECTORS

Dear Business Partner,

BITZER is the world's leading independent refrigeration, air conditioning and heat pump technology specialist. As a global company, we behave in a manner that is consistent with the diversity of the various legal and cultural conditions.

Aware of its responsibility, BITZER has undertaken to act as a fair competitor in a free market worldwide to support the protection of international human rights, compliance with employee protection rights, the protection of the environment and the fight against international corruption with honesty, fairness and within the boundaries of the law.

BITZER expects the same from you as our business partner. You are obliged to comply with the laws applicable to you at all times. We also expect the same from you. Consequently, we oblige you to comply with the following BITZER Code of Conduct for Business Partners of the BITZER Group and request that you oblige your employees and your business partners to undertake the same accordingly.

Compliance with the requirements stipulated in the Code of Conduct is the indispensable basis of our work together.

We would like to thank you for your continued commitment to abiding with the law and integrity and look forward to our continued respectful and successful work together.

Yours sincerely,

Christian Wehrle
Chief Executive Officer

Rainer Große-Kracht
Chief Technology Officer

Martin Büchsel
Chief Sales and
Marketing Officer

Frank Hartmann
Chief Financial Officer



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

Title 1

General part

1. Introduction

BITZER is a leading international refrigeration and air conditioning technology specialist which operates in the refrigeration, air conditioning, process cooling, transport and services segments. All over the world, energy-efficient and high-quality products and services from BITZER keep temperature-sensitive products cool and provide reliable air conditioning.

By acting with honesty and fairness and within the boundaries of the law worldwide, BITZER undertakes to support the protection of human rights, compliance with employee protection rights, the protection of the environment and the fight against international corruption. Furthermore, in light of this responsibility, BITZER undertakes to respect its Business Partners* as a fair competitor in a free market.

BITZER expects the same from its Business Partners and the employees of its Business Partners and has its Business Partners undertake to comply with the law and this Code of Conduct.

If Business Partners are involved in the performance of a service by BITZER, they must have a flawless reputation in addition to the necessary professional qualifications. The employees of BITZER who are responsible for the business relationship with the Business Partner and for concluding a contract will use the sources of information available to them to verify this.

2. Scope of Application

This Code of Conduct is binding to all Business Partners of companies of the BITZER Group whose parent company is BITZER SE (referred to collectively as 'BITZER' below).

The Business Partner must adhere to the principles and requirements set out in this Code of Conduct throughout its supply and value chain, even if it is not expressly repeated in the second chapter of this Code of Conduct. This includes all stages required to manufacture products and perform services, from the acquisition of raw materials to delivery or performance for BITZER and encompasses a company's actions within the Business Partner's own field of business as well as the actions of its direct and indirect Business Partners, regardless of whether stages occur within the country or abroad.

*The term 'Business Partner' encompasses in particular customers, suppliers, contractors, service providers, advisors, brokers and vicarious agents of BITZER, regardless of whether they are natural persons or legal entities.

The term 'employee' expressly also encompasses executives, managing directors, board members and other legal representatives and corporate bodies of the Business Partner.

If, for the sake of simplicity, any word here or elsewhere in this Code of Conduct has a specific grammatical gender, it should be interpreted as having a gender-neutral meaning.



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

Failure to comply with the Code of Conduct and the statutory regulations on which it is based by the Business Partner can damage the reputation of both the Business Partner and BITZER as well as of the employees of the Business Partner and those of BITZER. Failure to comply with the Code of Conduct can result in considerable financial damage to the Business Partner and BITZER and, in some cases, even to liability on the part of the Business Partner and/or the employee who infringed the Code of Conduct. Therefore, infringements of the Code of Conduct cannot be tolerated.

Any infringement of the Code of Conduct by a Business Partner shall result in the immediate termination of the business relationship with BITZER as well as action under civil and criminal law.

3. Contact Persons and Complaint Procedure

If a Business Partner or one of its employees is unsure whether their conduct in a specific case is consistent with this Code of Conduct or if a business partner or an employee of the Business Partner identifies a potential infringement of this Code of Conduct in their surroundings, they can file a report with BITZER Legal Services, the central legal department of BITZER group (legalservices@bitzer.de; BITZER SE, Legal Services, Head of Legal, Peter-Schaufler-Platz 1, 71065 Sindelfingen, Deutschland) or the BITZER Whistleblower Helpline, the BITZER Integrity Line (www.bitzer.de/integrityline_en). This can be done personally, verbally or in writing.

Both, BITZER Legal Services and the BITZER Integrity Line, serve as contacts in terms of a complaint procedure in accordance with the German Act on Corporate Due Diligence Obligations in Supply Chains (Lieferkettensorgfaltspflichtengesetz - LkSG). Business Partners but also all other individuals can point out here to human rights and environmental risks as well as to infringements of human rights and environmental obligations which have occurred as a result of the economic activities of BITZER or a direct or indirect supplier.

In order to be able to better classify a report, it is helpful, if the reporting person gives their name and, if the report comes from the environment of a business partner or is related with one, also the name of such Business Partner. For possible queries on the facts reported, it is also useful, if the reporting person also gives their contact details. Irrespective of this, it is also possible, to provide anonymous reports. Anonymous reports will be followed up by BITZER with the same attention as reports that are given by a person mentioning their name. However, the investigation of the facts reported may be more difficult if no consultation of the reporting person is possible due to their anonymity.



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

Title 2

BITZER Code of Conduct for Business Partners

1. Respect for Human Rights and Ensuring of occupational health and Safety

The Business Partner adheres to and support the relevant regulations concerning the protection of international human rights as fundamental, generally applicable requirements. Within its own company and along its supply and value chain, the Business Partner must ensure that its employees and the employees of its Business Partners are not complicit in human rights violations. If BITZER discovers that a Business Partner is infringing international human rights, the business relationship shall be terminated.

In particular, the Business Partner will comply with the following requirements for itself and in its supply and service chain:

- // The Business Partner complies with the prohibition of child labour. It will observe the minimum age of employment in accordance with the respective state regulations, wherein the minimum age for employment corresponds to the age when, according to the applicable national law, compulsory education ends, and is at least 15 years. If BITZER become aware of the fact that a Business Partner violates the prohibition of child labour, the business relationship will be terminated. The Business Partner complies with the prohibitions in accordance with Article 3 of the Convention No. 182 of the International Labour Organisation comprising:
 - all types of slavery or slavery-like practices such as sale of children and child trafficking, bonded labour and servitude as well as forced labour or compulsory labour including forced or compulsory recruitment of children for use in armed conflicts;
 - bringing, procuring or offering a child for prostitution, for the production of pornography or for pornographic depiction;
 - bringing, procuring or offering a child for unlawful activities, in particular for extraction and trafficking of drugs; furthermore
 - labour, which by its nature or due to the circumstances, in which labour is carried out, is probably harmful for the health, security or morality of children.
- // The Business Partner complies with the prohibition of all types of slavery. This also includes slavery-like practices, servitude, involuntary prisoner labour or other forms of exercise of dominance or oppression in workplace environment, such as sexual exploitation and humiliations or extreme economic exploitation. The Business Partner will not use any private or public security forces for the protection of its company, if, due to lack of instruction or control on the part of the Business Partner, the prohibition of torture and cruel, inhuman or humiliating treatment is ignored, if life or limb are violated or if the freedom of association are impaired when such security forces are deployed.
- // The Business Partner, when acquiring, developing or otherwise using of land, forests or waters, will not take part in or cause unlawful evictions or unlawful deprivation of land, forests or waters, when their use secures the livelihood of an individual.



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

- // The Business Partner complies with the Regulation (EU) 2017/821 of the European Parliament and the Council dated May 17th, 2017, laying down supply chain due diligence obligations for EU importers of tin, tantalum and tungsten, their ores and gold originating from conflict-affected and high-risk areas. Moreover, the Business Partner complies with the regulations of Section 1502 of the US Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) concerning the use of such conflict materials, since it may be a member of the supply chain of a US listed company.
- // The Business Partner complies with national minimum wage regulations applicable at the respective place of employment and will pay its employees equal pay for equal work.
- // The Business Partner respects the freedom of association of its employees, in particular the right to freely form and join trade unions without fear of unjustified discrimination or retaliation by the Business Partner and recognises the rights of its employees to participate in collective bargaining and strike in accordance with the applicable national regulations.
- // The Business Partner provides its employees with a safe, healthy working environment. The Business Partner adheres to all legal and technical specifications and standards concerning occupational health and safety and fire prevention, at least the occupational health and safety duties under the applicable national regulations if the fulfilment of these duties can sufficiently reduce the danger of occupational accidents or occupational health risks, especially by means of sufficient safety standards with regard to the provision and maintenance of the place of work, workstation and equipment, appropriate safety measures to avoid exposure to chemical, physical or biological substance, measures to prevent excessive physical and mental exhaustion, especially through the appropriate organisation of working hours and breaks and the provision of suitable training and instruction for employees.
- // Beyond the above points, the Business Partner refrains from all conduct, which is directly suitable to impair a protected legal position in a particularly serious manner, or the illegality of which is obvious when all relevant circumstances are considered in a reasonable assessment.

2. Elimination of Discrimination

The Business Partner maintains respect and neutrality with regard to the national origin and ethnic descent, skin colour, gender, religious and ideological beliefs, sexual orientation, political views, social background, age and towards any disabilities or illnesses of its employees. Something else may apply by way of exception only if a distinction is required due to the type of employment and its specific requirements, e.g. if a corresponding risk assessment has been carried out within the framework of occupational health and safety. Insulting and defamatory statements that refer to any of the aforementioned characteristics or views are unacceptable and must be avoided by Business Partner and its employees.

BITZER GROUP

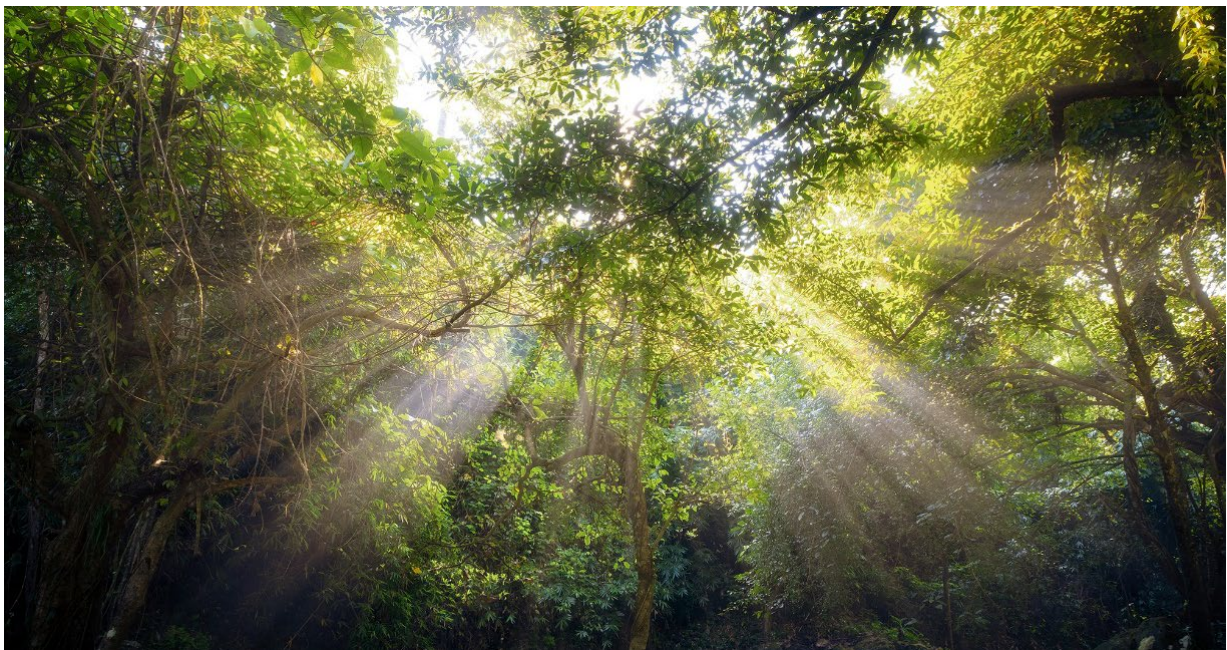
CODE OF CONDUCT FOR BUSINESS PARTNERS

3. Protection of the Environment

The protection of the environment and climate and the sparing use of natural resources must be a major concern of the Business Partner. The Business Partner conserves natural resources and avoid environmental pollution wherever possible and feasible in research and development, production, administration and any other field. In particular, the Business Partner avoids harmful soil, water and air pollution, noise emissions and excessive water consumption that would be sufficient to

- // significantly impair the fundamental natural processes required to obtain and to produce food;
- // impede, obstruct or destroy a person's access to clean drinking water or sanitary facilities;
- // harm the health of a person.

Consequently, BITZER expects its Business Partner to adhere strictly to the relevant national environmental protection regulations. In particular, the Business Partner ensures that it and its Business Partners, namely its suppliers,



- // only supply and process components which meet the requirements of the latest version of the RoHS Directive 2011/65/EU and are suitable for RoHS-compliant manufacturing processes – the Business Partner undertakes to generate a declaration of conformity and submit the declaration without having to be prompted to do so;



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

- // are aware of the duties arising from Regulation (EC) No 1907/2006 concerning the registration, evaluation, authorisation and restriction of chemicals, as amended, and have taken all necessary action;
- // adhere to Directive 2012/19/EU on waste electrical and electronic equipment (WEEE) and therefore prevent waste electrical and electronic equipment and reuse, recycle and recover such waste so as to reduce the disposal of waste, and at least adhere to the standards set out therein concerning the treatment of waste electrical and electronic equipment in the European Union;
- // recognise the duties that can result from the Minamata Convention on Mercury of 10 October 2013 to protect human health and the environment from the adverse effects of mercury;
- // adhere to the Stockholm Convention on Persistent Organic Pollutants (Regulation (EU) 2019/1021), a treaty on legally binding measures to ban and restrict certain persistent organic pollutants, which restricts or bans the manufacture and use of certain pesticides, a group of industrial chemicals (polychlorinated biphenyls) and two groups of unintentional by-products (polychlorinated dibenzodioxins and dibenzofurans);
- // adhere to the Basel Convention on the control of transboundary movements of hazardous wastes and their disposal as well as the Regulation (EU) 2024/1157 on the shipment of wastes.

At the request of BITZER, the Business Partner provides evidence of this.

The Business Partner must prioritise the sensible use of renewable energy and in turn the reduction of environmental pollution and the protection of the environment wherever possible.

4. Prohibition of Corruption and Blackmail, Prevention of Money Laundering

Corruption means the misuse of a position in the economy, an organisation, administration, justice or politics. Corruption is illegal worldwide. Corruption is a criminal offence. Corruption prevents progress and innovation, distorts competition and damages society and the economy. The Business Partner does not tolerate corruption, neither by its employees nor its Business Partners or other Business Partners of BITZER.

It is prohibited to offer, promise or provide advantages (active bribery) or request, accept or accept the promise of advantages (passive bribery) for oneself or a third party. This applies to both domestic and foreign officials (bribery of officials) and to BITZER or other Business Partners (bribery and corruption in business dealings). An advantage in this sense is any form of compensation to which the recipient has no lawful entitlement, and which objectively improves the economic, legal or personal situation of the recipient. The following applies in particular:

Whenever gifts, services, invitations to events and other gratuities (referred to collectively below as 'gratuities') are distributed in business relationships, Business Partners may only offer, promise or provide a gratuity or accept a gratuity or the promise of a gratuity if the gratuity or promised gratuity



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

- // is of low value and
- // is part of common business practice and
- // is otherwise appropriate and adequate to the occasion and
- // is not intended to encourage the awarding of a contract or unauthorised advantage for the recipient, the Business Partner, BITZER, any other Business Partner or any other person, and
- // is legally admissible under the relevant laws and
- // does not even imply the impression of soliciting unlawful influence or establishing the beginning of economical dependency, and thus could be openly reported to the Business Partner and at BITZER.

No Business Partner or employee of a Business Partner may use their position or function to request, accept the promise of or accept an advantage for themselves or a third party.

If the Business Partner discovers that unauthorised advantages have been offered, promised or provided or requested or accepted, the Business Partner is obliged to notify one of the bodies specified above in part 2 of title 1.

Donations and sponsoring will not be used by the Business Partner to obtain unlawful business advantages.

Furthermore, the Business Partner is forbidden to unlawfully coerce or extort employees or its Business Partners, by force or threat of serious harm, to do, acquiesce to or refrain from an act. Money laundering is a criminal offence. The Business Partner avoids any and all participation in money laundering and does not enter into a Business Partnership with any party that is known or justifiably presumed to have obtained money or assets through criminal activities or be otherwise involved in financial criminality.

In particular, the Business Partner adheres to the regulations of the German Money Laundering Act (Gesetz über das Aufspüren von Gewinnen aus schweren Straftaten, Geldwäschegesetz - GwG) or the equivalent laws of foreign legal systems which apply to it and the specific transaction in question.

5. Safeguarding of Fair Competition

The Business Partner is obliged to preserve fair and free competition. The Business Partner is obliged to adhere to the regulations of competition and antitrust law and obliges its Business Partners accordingly.

In particular, the Business Partner is forbidden

- // to talk with competitors about prices, sales, production capacity, calls for tenders, revenues, margins and costs that could determine or influence the actions of a company in the market with regard to the competition



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

- // to enter into agreements or collusions with competitors that have the objective to exclude a competitor, avoid competition, submit a bogus offer in a call for tenders or share customers, markets, countries or production programmes
- // to influence the resale price of a customer in any way.

If a Business Partner has any questions concerning the admissibility of certain actions or if a Business Partner suspects a breach of competition or antitrust law, it must notify one of the bodies specified above in part 1 of title 2 immediately.

6. Avoiding Conflicts of Interest

BITZER expects its Business Partners to avoid conflicts of interest. Decisions may not be affected by private interests or personal relationships with Business Partners or other persons. The Business Partner must expect the same from its own Business Partners.

7. Avoidance of Product Liability Claims

The Business Partner offers products and services of the highest quality. The Business Partner must aim to fulfil the high expectations of its Business Partners regarding the quality, safety, efficiency and functionality of its products and services. Additionally, the Business Partner and its employees will continue to improve the quality of its products and services. The Business Partner and its employees have the responsibility to eliminate, as far as possible, all potential risks as well as danger to health and safety which might occur from the use of a product. The Business Partner complies with all applicable legal and technical regulations and standards of product safety which apply to its products. If BITZER has any safety concerns, it is the responsibility of the Business Partner to react with prudence and care and take suitable action to assuage BITZER.

8. Proper Conduct of Customs and Export Procedures

Exports, imports and the domestic trade of goods, services, technology and software, as well as the flow of capital and payments, are subject to and controlled by national and international laws. Appropriate steps must be taken to ensure that transactions do not infringe against active economic sanctions and trade restrictions, import and export control regulations or sanctions and laws intended to combat the financing of terrorism. Transactions with companies and persons that are on a list of sanctions are prohibited.

BITZER has established a comprehensive, electronically supported export control system and made its strict application mandatory. The Business Partner must also comply with the national and international laws with regard to export controls, customs and foreign trade in each country in which it conducts business. The Business Partner must fulfil its statutory obligation to check its employees, Business Partners and potential Business Partners against the relevant lists of sanctions resulting from national laws and regulations designed to combat terrorism or impose embargoes. Employees

BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

of the Business Partner who are dealing with the import and export of goods, services, software or technology have to adhere to the applicable export control laws as well as to import and export regulations.

Every employee of the Business Partner who has knowledge of deliveries

- // to countries that are subject to a partial or total embargo, including deliveries through an intermediary in a non-embargoed country; or
- // for military purposes or dual-use applications; or
- // which are intended for use in nuclear power plants or in unsafe nuclear fuel cycles; or
- // which are related to the production of chemical or biological weapons;

is obliged to inform the central customs and export control department of the Business Partner.

The Business Partner is also invited to contact the customs and export control department of BITZER SE: customs@bitzer.de.

9. Protection of Personal Data

The Business Partner protects the personal data of its employees, Business Partners and other data subjects.



Personal data may only be collected, processed or used by the Business Partner to the extent required for explicitly specified and legitimate purposes or if the data subject has given their express



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

prior consent. This also applies to the sharing of data between various organisational units or companies of the Business Partner. The use of data must be transparent for the data subjects. Their rights to access information, to the rectification and restriction of processing and potentially also to data portability, to lodge a complaint and to have their data blocked or erased must be respected in accordance with the law.

10. Confidentiality of Intellectual Property Trade and Business Information

Business Partners must keep their own confidential information and information entrusted to them by BITZER or to which they otherwise gain access through their work for and with BITZER secret and must have their own employees and business partners sign similar undertakings. Business Partners must protect the information so that it cannot be accessed by unauthorised third parties and not use the information for private or personal purposes.

The Business Partner does not use the existence of an economic relationship with BITZER in promotional measures without the prior written consent of BITZER.

11. Systems, Documents and Risk Management

The Business Partner must develop, implement, apply and maintain management systems and controls related to the content of this Code of Conduct. It will always have available the required documentation in order to prove conformity with the principles of this Code of Conduct and be able to provide it to BITZER at any time upon request.

The Business Partner maintains appropriate instruments for regular identification, assessment and control of risks in all areas and with reference to all legal requirements, which are dealt with in this Code of Conduct.

The Business Partner demonstrates its commitment to continuous improvement by setting performance targets, carrying out implementation plans and taking the necessary measures to correct deficiencies identified in internal and/or external audits or assessments.

The Business Partner regularly carries out suitable training measures in order to communicate requirements stated in this Code of Conduct and to pass them on to the suppliers and business partners of its supply chain participating in business with BITZER, to oblige them accordingly to ensure their adherence to these principles and to agree to a possible audit of compliance with these principles. The term of supply chain used in the present document generally refers to all products and services of a company and thus to all stages within the country and abroad which are required for the manufacture of the products and the provision of the services.



BITZER GROUP

CODE OF CONDUCT FOR BUSINESS PARTNERS

Title 3

Final Regulations

1. Requests for Information

BITZER reserves the right to request information from the Business Partner if it suspects non-compliance with the principles and requirements set out in this Code of Conduct, e.g. in light of media reports. The Business Partner must comply with this request for information immediately.

2. Audits

The Business Partner authorises BITZER to verify compliance with this Code of Conduct, especially the Code of Conduct for Business Partners, by means of an audit, or have such compliance verified by a third party which has been mutually appointed by the Business Partner and BITZER, and to take appropriate action in accordance with this Code of Conduct in the event of non-compliance.

If shortcomings of concern to BITZER are discovered during an audit, the Business Partner must immediately submit to BITZER an action plan, the implementation of which will ensure that all identified aspects are addressed and remedied in a satisfactory manner for BITZER.

Should an audit reveal a material breach of this Code of Conduct, BITZER is entitled to demand that the Business Partner reimburse the necessary, reasonable costs of the audit for which BITZER has documented evidence.

3. Consequences of Non-Compliance

Any infringement of the principles and requirements in this Code of Conduct will be considered by BITZER as a significant impairment of the business relationship and contractual relationship between the Business Partner and BITZER.

BITZER is entitled to terminate individual contractual relationships which have been directly affected by an infringement of this Code of Conduct with immediate effect and without providing notice, either fully or in part, or, at its own option, temporarily suspend the business relationship with the Business Partner while the Business Partner presents and fully implements specific measures to prevent the infringement from happening again, or terminate all contractual relationships with immediate effect and without providing notice, either fully or in part, if the Business Partner fails to present and fully implement specific measures to prevent the infringement from happening again within a reasonable period of time.