

Code of Conduct for Suppliers and Business Partners

Dear valued partner,

Buderus Edelstahl GmbH ("BUDERUS") expects all its suppliers and business partners ("Partner") to apply responsible supply chain practices and to comply with this Code of Conduct for Suppliers and Business Partners ("Code"). The provisions of this Code are applicable in addition to the provisions of any legal agreement or contract between a Partner and BUDERUS or any of its subsidiaries or affiliates.

The Code defines the basic principles of cooperation to all Partners and regulates them in a binding manner. We firmly believe that transparency and ethical behavior are important components of a successful business relationship and encourage all our Partners to adopt similar principles.

These principles are in line with national and international laws, conventions, and guidelines such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the conventions of the International Labor Organization and the requirements of the German Supply Chain Due Diligence Act ("LkSG").

BUDERUS respects the law in its business activities and expects its Partners (including subcontractors, external labor agencies and contract and/or seasonal workers), to fully comply with the legal regulations, particularly those of the LkSG, and to respect the principles described herein. We require our Partners to provide us with crucial adequate information regarding their Compliance Management System and the nature of any violation for evaluation and mitigation purposes. BUDERUS values long-term and trustful business relationships. In case of violations of the principles described in the Code, we will work together with our Partners to identify and process the required mitigation measures. Failure to provide relevant information may lead to the termination of the business relationship or BUDERUS may decide not to enter a business relationship at all.

Violations of this Code of Conduct or of applicable laws and regulations are not permitted and must be reported immediately. Reports can be submitted via the BUDERUS whistleblower system:

<https://buderus.integrityline.com/>.

Whistleblowers can report violations anonymously or provide contact details. All reports are followed up immediately and diligently. BUDERUS provides for a discreet and strictly confidential procedure in compliance with the applicable legal requirements.

INTEGRITY

Everyone who works for and does business with BUDERUS, is expected to act with integrity, make the right decisions and take the right actions in compliance with applicable laws and regulations in the countries and jurisdictions in which they operate. Each Partner must be able to demonstrate compliance with this Code upon BUDERUS request and take action to correct any non-compliance. BUDERUS, its subsidiaries and affiliates, reserve the right to audit any Partner's compliance with this Code and to terminate any agreement or arrangement with any Partner who cannot or will not demonstrate compliance with this Code.

Tax laws, accounting and financial reporting: BUDERUS is committed to upholding the highest standards of ethics and integrity in all aspects of our business, including but not limited to, taxes, accounting, and financial reporting. Partners are expected to be aware of their legal obligation to comply with tax and custom duties. Every responsible employee must therefore ensure that all taxes and duties are determined, recorded, declared if necessary and paid to the relevant tax authorities completely, correctly and on time.

Further, Partners shall be committed to accurate accounting, record keeping and to maintaining a system of internal controls. In addition, financial reporting and the businesses shall be conducted with integrity and transparency. Applicable national and international accounting standards shall be maintained.

Competition and antitrust laws: Partners shall be committed to fair competition in all business relationships. No agreements that restrict competition or are relevant under antitrust law (e.g. on prices or markets) are made during our business activities. Partners shall comply with applicable competition and antitrust laws and avoid unlawful restrictions on competition in our dealings with competitors, customers, or suppliers. Furthermore, Partner shall ensure that employees who are particularly confronted with these issues because of their work (e.g. in sales or purchasing) must familiarize themselves in detail with the applicable competition and antitrust laws.

Anti-corruption, anti-bribery, conflicts of interest: Partners shall comply with all anti-corruption and anti-bribery laws. This means, no Partner can offer or accept any bribe, kickback, favor, or anything of value; engage in any extortion or embezzlement; or use any improper influence when dealing with government officials or in any business arrangements to obtain an improper advantage. In addition, Partners are prohibited from providing or offering gifts to BUDERUS employees that could inappropriately influence BUDERUS business decisions or gain an unfair advantage.

Prevention of money laundering and terrorist financing: All Partners must comply with the applicable regulations for the prevention of money laundering and terrorist financing. Money laundering occurs when funds, assets or substitute items for such assets that originate from criminal activities are introduced into the legal economic cycle. Terrorist financing occurs when funds or other assets are made available to support terrorist aims or organizations.

Non-retaliation: All Partners shall prohibit retaliation against employees who report a compliance- or ethical issue in good faith or who cooperate in good faith with the investigation of a complaint by BUDERUS.

Product compliance: BUDERUS holds itself to high standards of legal and ethical conduct and is committed to making high quality products that promote safety and comply with applicable laws, regulations, and standards. BUDERUS holds its business partners to the same high standards and expects them to also deliver fully compliant products of the same high level of quality and safety. BUDERUS does not tolerate any illegal or unethical conduct by its business partners with respect to the sourcing, manufacturing, sale and distribution of their products.

Export control and sanctioned parties: Certain goods, services and information are subject to restrictions on export to or import from certain countries. In the context of international business transactions, we expect from our Partners to fully comply with all export control regulations, and, in the case of cross-border transactions, to carefully check whether any export control restrictions apply to goods, services or information. In addition, countries, or potential Partners (companies and individuals) could be on embargo or sanctions lists. Before entering a business transaction, we ensure that sanctions are not violated in the execution of the transaction. Our Partners must strictly follow applicable trade regulations and adhere to the rules and regulations governing import and export controls, as well as any applicable sanctions and embargoes. Transactions with sanctioned individuals and countries or goods and services regulated under export control law can have serious consequences for the Partners and responsible employees.

Confidentiality and data security: Partners shall safeguard our information by keeping it secure (whether in paper, electronic or other media), limiting access and avoiding discussion or revealing such information in public places, even after our business relationship ends. Furthermore, BUDERUS suppliers shall protect the tangible and intangible assets and intellectual property of BUDERUS and respect these of third parties. We reject any form of extortion, fraud, theft, embezzlement or product counterfeiting, regardless of whether company assets (e.g. work equipment, IT equipment) or third-party assets are involved. The private use of company property is only permitted if this is provided for by individual law, collective law or company regulations or company practice.

HUMAN RIGHTS

Without exception, BUDERUS requires each of its Partners to conduct their business and operations in a way that respects human rights by treating their own workers, and those working for their suppliers, with dignity and promoting fair employment practices and provide equal employment opportunity to all qualified employees and applicants. This includes providing fair and competitive wages, prohibiting any type of harassment, bullying and discrimination with respect to age, physical appearance, gender, ethnic origin, nationality, religion, medical condition, disability, marital status, sexual orientation, political or philosophical beliefs, union membership or any other characteristic protected by law or regulation. Further this includes prohibiting use of child, forced, bonded, or indentured labor or prison labor and not engaging in trafficking of persons for any purpose.

We have defined clear and structured process steps to assess human rights risks in our supply chains and identify high-risk suppliers or practices:

1. **Risk classification:** Analysis of all business partners based on defined criteria such as industry, geographical location, production conditions and previous risk assessments.
2. **Data analysis and information gathering** collection and evaluation of relevant information, including reports from independent organizations or results of on-site audits
3. **Assessment of risks:** Identification of potential human rights risks
4. **Identification of high-risk suppliers/practices:** Based on the risk assessment, suppliers and practices with a particularly high risk are identified that require increased monitoring or measures.
5. **Action planning:** Development of targeted measures to minimize identified risks, such as training, corrective action plans or the adaptation of procurement practices.
6. **Regular review and adjustment:** Annual review of the assessment processes and their results to ensure that risks are identified, and potential measures optimized.

We are committed to developing and implementing training and further education measures that sensitize our employees to compliance with human rights due diligence obligations and train them in appropriate practices. These measures include imparting knowledge and skills to identify, avoid and minimize human rights risks along the entire supply chain.

We have appointed a Human Rights Officer to promote and monitor compliance with human rights standards in our business activities. This officer is responsible for the development, implementation and review of our human rights due diligence obligations as well as for supporting training measures and assisting with risk assessment. Our Human Rights Officer is also available to our Partners as a point of contact to discuss questions, concerns or potential human rights risks. We expect our Partners to support the cooperation with the Human Rights Officer and to contribute constructively to solving human rights challenges.

Partners are expected to identify risks and negative impacts on human rights in connection with their activities and business relationships and to take appropriate measures to minimize these, prevent human rights violations and remedy existing damage. This initially includes the formulation of a policy statement on human rights strategy. In addition, the preventive measures include their implementation in operational processes, the development of risk-minimizing procurement strategies and purchasing practices, the training of our own employees as well as all sub-contractors and the introduction of risk-based control mechanisms to verify compliance with these standards.

Employment laws: Partners shall respect for and compliance with human rights as well as the protection of health and the environment are essential components of our corporate responsibility. We strictly reject any form of forced labour. We recognize the right of all employees to form trade unions and employee representatives on a democratic basis within the framework of national regulations.

Wages and benefits: The right to adequate remuneration and legally regulated working hours is recognized for all employees. Remuneration and other benefits correspond at least to the respective national and local legal standards or the level of the national economic sectors and regions. Partners shall provide employees with compensation that includes wages, overtime pay, premium pay and benefits that meet or exceed the legal minimum standards. Employees shall be paid equally for equal work without discrimination in a timely fashion and make no deductions from pay for disciplinary reasons.

Employment status: Partners shall employ only workers who are legally authorized to work in their location and facility and are responsible for validating employees' eligibility to work through appropriate documentation.

Prohibition of child labor, forced labor and modern slavery: Partners must ensure that child labor is not used in the performance of work. The term "child" refers to any person under the minimum legal age for employment where the work is performed, and/or the minimum working age defined by the International Labor Organization (ILO), whichever is higher. BUDERUS prohibits form of slave, forced, bonded, indentured, or involuntary labor, human trafficking or exploitation or import goods tainted by slavery or human trafficking.

Freedom of association and collective bargaining: Partners shall recognize and respect the rights of employees to associate or not to associate with any group, as permitted by law and in accordance with all applicable laws and regulations.

Anti-discrimination and fair treatment: Partners shall offer equal opportunities for all and prevent discrimination in the hiring of employees as well as in the promotion or granting of training and development measures. We expect our Partners to encourage a diverse workforce and treat employees with fairness, dignity, and respect. There will be no unlawful discrimination, harassment, or abuse of any kind. Employees must be treated equally, regardless of gender, age, skin colour, culture, ethnic origin including minorities and indigenous peoples, sexual identity, disability, religious affiliation, or world view. Everyone is required to always comply with these minimal standards of conduct.

Assignment of private or public security forces: When using private or public security forces to protect the safety of people, facilities, and legitimate interests in connection with BUDERUS business activities, BUDERUS also respects compliance with internationally recognized human rights and expects this from its business partners.

CORPORATE RESPONSIBILITY

Partners are expected to ensure a safe and respectful environment with a focus on environmentally responsible materials, products, and procedures.

Health and safety: Partners shall provide employees with a safe, respectful, clean, and healthy work environment. All workers must be protected from performing work that is likely to be hazardous or that may be harmful to their health, physical, mental, social, spiritual, or moral development. Further, each employee's right must be ensured to refuse unsafe work and report unsafe or unhealthy working conditions. Each Partner is responsible for integrating and maintaining comprehensive health and safety management practices and job-specific risk assessment, risk management and safety training into its business. Each Partner shall be committed to meet or exceed applicable laws and industry standards in this area.

Decarbonization, emissions and renewable energies: Since BUDERUS has committed to comply with the goals of the Paris Climate Protection agreement and aims to achieve CO2 neutrality across its entire supply chain, all Partners are expected to manage, measure, and minimize the environmental impact of their facilities and demonstrate continuous improvement in areas such as air emission, waste reduction, recovery and management, water use and disposal, energy usage, and greenhouse gas emissions. This includes promoting environmentally friendly transportation and reducing waste in their operations.

Water quality, consumption, and management:

Partners' aim shall be to organize their water balance in such a way that the ecological balance is preserved and restored, the direct and indirect consumption of energy and resources is minimized, and measures introduced or taken are as flexible and modifiable as possible and the possible consequences are reversible.

Biodiversity, land use and deforestation: BUDERUS complies with the legal requirements regarding the protection of biodiversity and expects the same from its Partners. The protection of ecosystems, sustainable forestry and agriculture as well as the creation and safeguarding of protected areas are essential prerequisites for an intact environment. BUDERUS promotes these goals through the responsible and careful use of resources and the minimization of emissions and waste. BUDERUS also respects the rights of local communities to decent living conditions, education, employment, social activities, and the right to Free, Prior, and informed Consent (FPIC) to developments that affect them and the lands on which they live, with consideration for the presence of vulnerable groups.

Soil quality: BUDERUS's Partners are expected to ensure that the materials and procedures used in its business activities do not adversely affect soil quality.

Animal welfare: without exceptions, we expect Partners to commit to the responsible treatment of living creatures and employees to comply with all legal standards on animal welfare.

Noise emissions: The reduction of noise emissions must start at the source. As with all workplace safety measures, the following sequence must be followed:

T - technical measures (e.g. enclosure of the noise source)

O - organizational measures (e.g. separation of simultaneous encounter of noise source and person)

P - personal measures (personal protective equipment)

Chemical compliance: Partners shall maintain programs to actively participate in and comply with the requirements of all applicable chemical-related laws, such as Europe's REACH and RoHS and the automobile industry's International Material Data System (IMDS).

Conflict minerals: To facilitate an assessment of upstream supply chain compliance, Partners must be able to disclose the supply chain to the primary origin of the products or services supplied to BUDERUS, especially for products containing tin, tungsten, tantalum, gold or other critical materials from conflict-affected and high-risk areas (so-called "CAHRAs"). Partners are required to conduct appropriate due diligence in accordance with the OECD Guidelines for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas to ensure that conflict minerals are sourced exclusively from mines and smelters that are certified as conflict-free by independent third parties - regardless of whether they are located inside or outside the conflict regions. Partners must reliably identify and document the source and origin of these minerals to ensure that the procurement does not directly or indirectly finance armed groups, violate human rights or harm the environment. If a Partner does not currently have this capability, it is obliged to disclose its future plans in this regard and to inform BUDERUS in good time upon request.

In addition, Partners are expected to comply not only with the EU Conflict Minerals Regulation and the OECD Guidelines, but also with all other applicable legal requirements and international frameworks such as the UN Guiding Principles on Business and Human Rights. The implementation of these requirements can be regularly monitored through risk-based audits by BUDERUS or independent third parties.

Political commitment: All employees can become politically and socially involved in their free time within the scope of the given opportunities. As an active member of society, BUDERUS is also involved in various ways. Donations and other forms of social commitment are made exclusively in the interests of BUDERUS. We attach great importance to political neutrality and therefore do not make any financial contributions such as donations or sponsoring measures with political objectives. This means that we do not make donations or comparable contributions

to political parties, party-like organizations, individual elected officials, or candidates for political office in Germany or abroad.

Reporting: Partners shall create internal programs, processes, and procedures for handling reports of workplace grievances, including anonymous reports. Suppliers shall also promptly report actual or suspected violations of law or this Code to BUDERUS. This includes actual or suspected violations by any employee or agent acting on behalf of either the Partner or BUDERUS.

BUSINESS PARTNER COMMITMENT

Through doing business with Buderus the Partner accepts that this document shall be a commitment to the principles set out herein for all existing Contracts (if any), and for all business and contractual relationship with BUDERUS. The Code represents a minimum standard of best practices. It shall be governed by the law of the Contract (if any).