



MEMBER OF
ELEVION GROUP



CODE OF CONDUCT

Rules of conduct and corporate values

A violation of the laws and regulations set forth in this Code of Conduct can have serious consequences for each of us and for the company.

These consequences may include:

For each of us:

- Possible termination of employment;
- Financial consequences, e.g., in the form of an administrative fine or damages;
- In serious cases, even criminal prosecution;

For the company:

- Damage to the company's reputation;
- Heavy fines and the obligation to pay damages;
- Loss of profits;
- Exclusion from procurement procedures.

Appropriate legal action will be taken against individuals who are found to have violated laws, internal regulations, or this Code of Conduct, in accordance with applicable laws.

1. BASIC PRINCIPLES OF ETHICAL CONDUCT WITHIN THE COMPANY

We act in accordance with laws, regulations, and rules.

In all areas of our business operations, we comply with the applicable laws of all countries in which the company operates. We adhere to internal management documents, which are based on national legislation and the applicable standards of the European Union. We respect the conventions of the International Labour Organization and the United Nations.

We also respect the ethical rules and internal regulations of other parties and partners (provided they are publicly available and do not conflict with legal requirements and our internal rules), and we expect the same behavior from our business partners.

We are committed to sustainable business practices.

The company adheres to relevant standards that encompass responsible conduct toward employees, business partners, society, and the environment, including the responsible management of a sustainable value chain. In the course of our business activities, we adhere to the principles of sustainable development. We strive to continuously improve the quality of our products and services.

In the workplace, the following fundamental rules of conduct apply to us in particular:

- We create a positive work environment for our employees in which they can realize their potential and grow professionally. We do not tolerate any form of discrimination, repeated actions intended to harm, threaten, or intimidate others, harassment, or any other inappropriate behavior. For more information, see Fair Employment Practices.
- The safety and protection of health, people, property, and information are an integral part of the company's management policies, which we all respect. For details, see Safety and Protection of Health, People, Property, and Information.
- In everything we do, we take care not to cross the sensitive boundaries of privacy and data protection for our employees and business partners. When handling personal data, we act fairly, lawfully, and transparently. For more information, see Protection of Personal Data.
- The company's intellectual property is one of our most valuable assets, which we must protect together. For more information, see Protection of Intellectual Property.
- We prevent potential conflicts of interest arising from personal activities and our professional roles. For more information, see Conflict of Interest.

With regard to **the company's business partners**, our goal is to build long-term, transparent relationships with all customers and suppliers based on mutual respect and honesty. To achieve this goal, we adhere to the following principles:

- We always treat all our customers with transparency and honesty. We treat our suppliers ethically, with respect, and with honesty. We require compliance with our ethical standards and rules throughout our entire supply chain. Further details can be found under Relationships with Customers and Suppliers.
- We do not support or tolerate any form of corruption or fraud. We do not accept or grant any unjustified benefits. For further details, see Corruption, Improper Payments, and Gifts.
- We work only with business partners whose funds come from legitimate sources. We fully comply with the rules regarding international sanctions. For details, see Prevention of Money Laundering and Compliance with International Sanctions.
- In conducting our business, we adhere to competition law, believing that only fair competition enables the free development of markets and the realization of the associated social benefits. For further details, see Compliance with Competition Rules.
- We do not tolerate violations of public procurement and subsidy regulations. For details, see Compliance with Public Procurement and Subsidy Regulations.
- We follow international trade regulations. For details, see International Trade Compliance.

With regard to society, our goal is to establish and protect the company's reputation as a socially responsible partner that contributes to sustainable development. In this spirit, we apply the following principles:

- We advocate for the responsible use of natural resources and support the use of environmentally friendly technologies to achieve sustainability goals. Details can be found under Environmental Protection and Sustainable Development.
- We selflessly support charitable, scientific, research, educational, cultural, and other projects. However, never in the event of a conflict of interest or political activity. For further details, see Charitable Donations, Sponsorship, Support for Research and Development.
- We are apolitical and non-partisan; we do not support any actions or initiatives with exclusively or primarily political objectives. The civic or political engagement of any of us must not harm the company's good reputation. We treat public authorities with respect. For further information, see Cooperation with Authorities and Other Institutions.

- Information made available to the public must always be objective and truthful. For more information, see Media and Social Networks.

The company's reputation is largely influenced by our actions and behavior. By adhering to the rules set forth in this Code of Conduct, we protect the company's good name.

2. FAIR EMPLOYMENT PRACTICES

We create a positive work environment for our employees where they can realize their potential and grow professionally. We do not tolerate any form of discrimination, repeated actions intended to harm, threaten, or intimidate others, or any form of harassment or other inappropriate behavior.

What you need to know:

Fair and equitable treatment of all employees is a core value recognized by society. We strive for strong, long-term relationships with our employees based on mutual respect and trust. We support a diverse and inclusive work environment. We support employees returning from maternity and parental leave. In this way, we create an environment that fosters the individuality of each person in the best interest of the company.

We provide our employees with appropriate opportunities for professional and personal development and encourage them to take advantage of these opportunities to expand their skills and abilities. We support employees who contribute to the company's continued success with their knowledge and skills.

We do not tolerate any form of discrimination against employees who, in good faith, report potential violations of laws, internal regulations, or the rules of this Code of Conduct, or who submit suggestions for improving the company's activities and procedures.

In our work, we strive to:

- foster a culture of mutual respect;
- uphold human dignity;
- observe social norms and good manners;
- to comply with labor laws, regulations on the protection of personal data, regulations on collective bargaining, freedom of association, and the protection of privacy, without hindering their application in any way;
- to apply equal treatment, including the principle of equal and transparent remuneration in accordance with relevant legislation;
- comply with the prohibition of any (direct or indirect) discrimination against employees and of repeated behavior intended to harm, threaten, or intimidate others, as well as harassment in any form;
- prohibit all forms of child labor and forced labor.

Your role, what you should do, and what you need to be mindful of:

Make decisions regarding employees solely based on their qualifications (level of education, prior experience) and criteria related to the work performed (skills, performance, teamwork, etc.).

Always treat employees and colleagues without regard to their ethnicity, nationality, gender, gender identity, sexual orientation, age, health status, religion, faith, or worldview, or any other discriminatory criteria.

Avoid any form of discrimination in the hiring, evaluation, and compensation of employees, as well as in the termination of employment. Comply with regulations regarding working hours, rest periods, the right to paid leave, and the protection of pregnant women.

Do not refuse to work with certain individuals based on their ethnicity, religion, gender, or other discriminatory considerations.

Do not tolerate harassment, intimidation, or a hostile work environment (e.g., mockery, gossip, or jokes that ridicule or insult specific individuals, ethnic groups, or other minorities) or other discriminatory behavior within the work team.

Do not make sexual advances or create a hostile work environment for people with whom you interact during your work.

Do not tolerate violations of labor law, such as the employment of individuals who do not meet the conditions and requirements for employment established by applicable laws.

3. SAFETY AND PROTECTION OF HEALTH, PEOPLE, PROPERTY, AND INFORMATION

Safety and the protection of health, people, property, and information are an integral part of management within the company. We respect this.

What you need to know:

The key elements of the safety and protection of health, people, property, and information within the company are:

- Protection of life and health, which we prioritize over other interests in all activities;
- Protection of property against theft, damage, misuse, or loss;
- Protection of parts of the nation's critical infrastructure owned by the company;
- Ensuring the confidentiality, availability, and integrity of data and information, including that provided by employees, customers, business partners, and other third parties, in accordance with all laws governing the handling of classified information, in particular classified information, personal data, insider information, trade secrets, and other confidential information.

To meet these priorities, we ensure that all activities are in line with the requirements of the regulatory authorities to which the company is subject.

Your role, what you should do, and what you need to be aware of:

Establishing procedures to ensure the safety and health of employees, equipment, information, IT systems, and business operations. Compliance with all legal regulations regarding operational safety and occupational health and safety (OHS). Ensure that you act in accordance with the requirements of the relevant regulatory authorities and the company's current internal management documentation, which complies with these standards and the applicable legal regulations.

Ensuring appropriate operational and protection plans for critical infrastructure elements.

Participate in training for crisis and emergency situations that may arise within the company.

Create and maintain a work environment where safety is a priority and the risk of injuries, workplace accidents, or occupational diseases is minimized.

Ensure the safe operation of all the company's technical facilities and meet all conditions for the safe operation of these facilities.

Observe the prohibition on working under the influence of alcohol and other intoxicants (e.g., drugs) as well as the prohibition on consuming these substances at the workplace during and outside of working hours.

Record employee attendance at the workplace accurately and truthfully.

Follow the company's regulations for entering and exiting buildings and wear the appropriate ID badge visibly.

Prevent unauthorized persons from accessing the company's premises and facilities.

Protect the company's assets and the assets of third parties used to perform work for the company from theft, misuse, damage, destruction, or loss.

Do not use company assets for purposes other than your work, unless you have been granted specific permission to do so. Assets entrusted to you (in particular work equipment, tools, clothing, and vehicles) must always be handled and managed properly and in accordance with the company's legitimate interests.

Ensure that hazardous substances are properly protected.

Do not leave any equipment or workstations unsecured in the company's facilities, to which only authorized employees have access.

Report any such unsecured equipment or workstations.

Ensure the security of information technology and electronic data processing. Do not leave unsecured IT equipment such as laptops, servers, etc., unattended.

Do not participate in the distribution of spam or other inappropriate or dangerous content or data of unknown origin.

Report unsolicited mail and electronic messages containing inappropriate or dangerous content to the appropriate departments or individuals in accordance with established procedures.

Assess the safety and health requirements associated with new investments, acquisitions, business plans, products, processes, or services before commencing any new activity. Also consider the risk of damage to the company's reputation.

A review of the necessary information regarding new employees and business partners must be conducted to the extent permitted by law and the company's internal management documents.

Report any deficiencies in protective measures to your supervisor or the GRC department.

Investigate security concerns raised by employees, customers, and suppliers.

Protect the company's confidential business information through contractual confidentiality agreements or in accordance with applicable laws, and protect information from suppliers and customers in accordance with the terms of the contractual relationship and applicable laws.

Strictly adhere to the requirements and procedures set forth in the company's internal management documents and in trade secret laws, including information provided by business partners, suppliers, and other third parties that is designated as inside information or trade secrets.

Consult your supervisor or a member of the Legal Department in advance:

- When requesting, receiving, or using confidential information from external parties;
- When disclosing confidential information about the company to anyone;
- When permitting external entities to use the company's intellectual property.

4. PROTECTION OF PERSONAL DATA

In everything we do, we take care not to overstep the sensitive boundaries of privacy and data protection for our employees and business partners. When handling personal data, we act fairly, lawfully, and transparently.

What you need to know:

The company guarantees the responsible handling of personal data, i.e., data that can be used, among other things, to identify a specific individual (e.g., name, birth number, address, photo, etc.). We act in accordance with the relevant laws on the protection of personal data in the countries where the company operates, as well as with other laws protecting privacy. The rules for handling personal data that everyone should be familiar with and must follow include:

- the relevant personal data protection laws of the countries where the company operates;
- internal administrative documentation on personal data protection within the company, implementation of personal data protection laws within the company's environment;
- all related contractual obligations.

Your role, what you should do, and what you need to be aware of:

Respect employees' data protection rights, particularly when handling personal data. This is without prejudice to the company's right to monitor the use of its assets (including IT and communication technology, company information, etc.) in accordance with applicable laws.

Process personal data of employees, representatives of business partners, or other individuals whose personal data is processed only for legitimate purposes arising from applicable legislation or from employment and contractual relationships, and which comply with applicable legislation. Before lawfully disclosing personal data or confidential information to suppliers, ensure that they have implemented appropriate technical, physical, and organizational measures to prevent unauthorized access to or misuse of such personal data.

Prevent unauthorized access to personal data and ensure that it is not accidentally lost, damaged, or destroyed.

Be careful when sharing personal information via email (for example, don't send it to more people than necessary). Don't leave documents containing personal information in the printer or copier (they could be accessible to others).

Use anonymized data (without names or identifying information) or aggregated data (a summary of data from multiple individuals that does not allow for the identification of any specific individual, even indirectly) where appropriate or required.

Avoid disclosing personal data to third parties, such as suppliers, that do not have adequate security procedures and controls in place to ensure the protection of personal data.

Avoid transferring personal data to third countries or international organizations without first verifying the relevant legal requirements and consulting with your supervisor or the legal department.

If you discover that personal data has been used in violation of the company's internal administrative policies, or if the security of a system or device containing personal data has been compromised, notify your supervisor or the GRC department immediately.

5. INTELLECTUAL PROPERTY PROTECTION

The company's intellectual property is one of our most valuable assets, and we must work together to protect it.

What you need to know:

The company's intellectual property may include, in particular:

- Inventions (patents), industrial designs, utility models, and suggestions for improvement;
- Trademarks;
- Other intellectual property;
- Trade secrets and other confidential information.

At the same time, it is essential to respect the applicable intellectual property rights of others. The unauthorized use of third-party intellectual property can expose both the company and every employee of the company to risk:

- Significant financial consequences (administrative fines, damages, forfeiture of unjust enrichment, etc.);
- Criminal prosecution

The key to protecting the company's intellectual property while also safeguarding against the risks described above is the timely and appropriate evaluation of new products, services, processes, and software, particularly from the perspective of potential industrial property protection (e.g., inventions), from the perspective of other forms of protection (trade secrets), or from the perspective of the risk of a potential copyright infringement.

If you create a work as part of your professional duties, you are the author of that work, but your employer exercises the ownership rights to it. In practical terms, the employer's right to exercise copyright means that only the employer may use the employee's work, grant licenses to third parties for the use of the employee's work, demand compensation for granting a license to use the employee's work, or demand compensation for the use of the employee's work, etc. The author generally cannot use the work themselves or grant licenses to third parties to use the author's work in their own name.

Your role, what you should do, and what you need to keep in mind:

Identification and protection of the company's intellectual property.

Do not share ideas for new products, services, brands, etc., outside the company.

Respect patents, utility models, copyrighted material, and other protected intellectual property belonging to others, and ensure, where applicable, that such property is used only in accordance with applicable laws and contractual obligations.

Contact a member of the Legal Department or an external legal advisor regarding licenses or permission to use the intellectual property of others, such as patents, trademarks, etc.

Contact a member of the Legal Department if the company's intellectual property (such as patents, trademarks, etc.) is being used by a third party.

Do not allow another company to develop new products, services, or software without a written agreement regarding ownership, use, and other intellectual property rights.

Before launching a new product or service—or its name—ensure that it does not infringe on any patents, utility models, trademarks, or other intellectual property rights held by others.

Do not allow demonstrations of new products or services or the provision of information about them before a patent, trademark, utility model, or design patent application has been filed (or a decision has been made not to file such an application).

Before terminating an employee—especially if you know they will be working for a competitor—make sure that measures are in place to prevent any misuse (even unintentional) of the company’s intellectual property.

Do not condone or tolerate situations in which an employee—especially one who previously worked for a competitor — misuses a competitor’s intellectual property (perhaps even unintentionally) for the benefit of the company.

Verhandeln Sie mit Geschäftspartnern und Lieferanten und halten Sie sich an vertragliche Verpflichtungen zum Schutz des geistigen Eigentums in relevanten Geschäftsfällen. Respektieren und unterstützen Sie das Recht der Mitarbeiter des Unternehmens, Werte zu schaffen, die geistiges Eigentum darstellen.

Negotiate with business partners and suppliers, and adhere to contractual obligations regarding the protection of intellectual property in relevant business transactions. Respect and support the right of company employees to create value that constitutes intellectual property.

6. CONFLICT OF INTEREST

We prevent potential conflicts of interest that may arise from personal activities and the position held.

What you need to know:

The company fully respects its employees’ right to maintain a separate professional and personal life outside of work. At the same time, employees are expected to be loyal to their employer and not to allow personal interests or relationships to influence the performance of their job duties.

Therefore, avoid behaviors in which:

- Your personal interests could conflict with those of the company—even if you do not act with malicious intent, the slightest hint of a conflict of interest can have negative consequences;
- You would use your position in the company directly for your own personal gain.

Your role, what you should do, and what you need to keep in mind:

Carefully consider how your actions might affect others. Avoid all actual, potential, and perceived conflicts of interest.

Obtain your employer's written consent before accepting a position as a member of the governing or supervisory body of a corporation that engages in the same business as your employer, or before taking on any other gainful employment that is identical to your employer's business.

Obtain your employer's prior written consent even if you plan to participate in a corporation that engages in the same business as your employer in a manner that goes beyond the normal exercise of your rights as a member or shareholder. Participation beyond the normal exercise of the rights of a member or shareholder means, for example, actively seeking contracts or handling matters on behalf of the corporation in question.

The scope of the employer's business activities for the purposes of prior written consent may be specified in the relevant internal management documents (work regulations).

Avoid any gainful activity that you would engage in during working hours or using company equipment or materials that is not related to the work performed under your employment contract.

Do not abuse your position or standing with your employer for your own benefit or for the benefit of another person. In particular, do not use company resources, work time (yours or your colleagues'), information, or property (e.g., office supplies, IT equipment, and computer programs)—to which you have access by virtue of your position in the company—for personal gain.

Avoid any business dealings or relationships that could lead to a conflict of interest with your work or with the company's interests, or even the slightest appearance of such a conflict. In particular, avoid any financial or other involvement in a company where you could personally influence the company's business dealings with that company (e.g., if the company is a customer, partner, or supplier of the company).

Inform your supervisor of all professional and other activities, financial and other interests, and relationships that could lead to a conflict of interest or give rise to the appearance of one.

7. RELATIONSHIPS WITH CUSTOMERS AND SUPPLIERS

We always deal with all our customers transparently and honestly. We treat our suppliers ethically, with respect, and honesty. We require compliance with our ethical standards and rules throughout our entire supply chain.

What you need to know:

The company's relationships with customers and suppliers are based on lawful, efficient, fair, and honest conduct. The company ensures that all business partners comply with the rules set forth in this Code of Conduct.

Customer Relations:

We provide our services in a competent and professional manner. We seek solutions that best meet our customers' needs and comply with consumer protection requirements.

To the best of our knowledge and belief, we provide our customers with clear, unbiased, complete, and up-to-date information that is not misleading. We are also committed to providing accurate information about the electricity market.

Relationships with Suppliers:

We interact with our suppliers on the basis of mutual respect and honesty. We strive to build business relationships with partners who have a good reputation, operate in accordance with the principles of sustainable business, respect our corporate values, comply with legislation—including regulations in the areas of the environment, social and corporate governance (ESG), the conventions of the International Labour Organization and the United Nations, as well as the general rules of this Code of Conduct, and who require their suppliers and partners to comply with these principles and rules.

In the area of ESG, we are improving the systematic monitoring of risks, impacts, and opportunities, including reporting on them, including to our suppliers.

We place great emphasis on due diligence throughout our value chain, particularly within our supply chain. Integrating our sustainability goals into the entire value chain is of central importance to us, and we are adapting our contractual relationships accordingly.

To this end, we define ethical guidelines for the company's suppliers through the "Commitment to Ethical Conduct," which sets forth the rules and associated requirements for suppliers to comply with ethical and legal standards, establishes the company's ability to monitor compliance with these rules, and specifies sanctions in the event of violations of the obligations undertaken by suppliers. The Commitment to Ethical Conduct is an integral part of the contracts entered into, and our suppliers undertake, upon entering into a contractual relationship with the company, to comply with this Commitment to Ethical Conduct upon signing the contract.

Your role, what you should do, and what you need to keep in mind:

Comply with the requirements of applicable laws and regulations governing relationships with customers and suppliers, and ensure that you follow current internal management documents that are consistent with these laws and regulations.

Strive to treat all of the company's business partners fairly.

Customer Relations:

When offering services to your customers, provide only truthful information and clearly communicate all terms and conditions of the contractual relationship.

When promoting services and advertising campaigns, provide only truthful information, free from elements of inappropriate or misleading advertising; do not conceal important facts, and do not offer services that you cannot guarantee. Adhere to the principles of integrity in advertising (this also applies when comparing your own services with those of competitors).

Supplier Relationships:

Do not allow a supplier to be selected by any means other than a fair and transparent bidding process, unless required by law or specified in internal management documents.

Pay particular attention to the selection of suppliers. Whenever possible, ensure during the selection process that the supplier adheres to the principles of sustainable business practices throughout its value chain, applies ESG-compliant policies and procedures, and follows best practices, including disclosure requirements under applicable law. In particular, such a supplier is characterized by the following criteria:

- No tolerance of hazardous or inhumane working conditions, or conditions that violate human rights, including forced labor, prohibited punishments, discrimination and unequal treatment, or the employment of children or persons under the legal minimum age;
- No tolerance for violations of labor laws or acceptable living conditions, including minimum wages, maximum working hours, mandatory breaks, freedom of association, social dialogue, and collective bargaining, and a ban on the employment of individuals without work permits;
- Taking into account and complying with applicable standards and regulations in the areas of sustainability and environmental protection, while adhering to the principles of the environmental management system;
- Regularly reviewing and addressing potential or identified compliance issues. Providing the necessary cooperation with the company to fulfill its due diligence obligations within the value chain, particularly the supply chain, including meeting established ESG goals, implementing appropriate risk management, and reporting.

Work only with suppliers who comply with national and other laws, as well as the company's requirements in the areas of health and safety, human rights, the environment, and employment.

When selecting suppliers and intermediaries, comply with the requirements and procedures set forth in the company's internal management documents regarding third-party vetting and the conclusion of intermediary agreements.

When entering into a contractual relationship with the company's suppliers, ensure that the suppliers commit in writing to adhering to ethical conduct.

8. CORRUPTION, IMPROPER PAYMENTS, AND GIFTS

We do not support or condone any form of corruption or fraud. We do not accept or offer any improper benefits.

What you need to know:

By "improper payment," we mean a bribe (an improper benefit consisting of direct financial gain or any other advantage that the bribed person, or another person with their consent, receives or is intended to receive, and to which there is no legal entitlement), a commission without a legal basis, a payment without legal grounds, or a payment for services not rendered (fictitious invoices). This also includes payments made to facilitate or expedite the processing of a legitimate request by the company, provided this is not regulated by applicable legal provisions (facilitation payment).

An improper payment may also be construed as bribery in the form of the provision of goods or services. If you act with the intent to secure an unlawful advantage for yourself or Elevion Group B.V., the payment is unacceptable under any circumstances; by doing so, you expose yourself and the company to the risk of criminal prosecution or administrative sanctions.

Improper payments are expressly prohibited:

- in all countries around the world;
- in all business relationships, in both the private and public sectors;
- when performing work or tasks arising from a position that could result in an undue advantage for one of the parties involved or in undue harm to one of the parties involved.

Do not confuse improper payments with reasonable and limited expenses for gifts, business meetings, and social engagements related to our products or services or the performance of contracts. These expenses are acceptable if they are consistent with normal business practices and do not influence business decisions or decisions made by public entities.

Information on which payments are prohibited and which gifts are inappropriate or unacceptable can also be found in the company's internal management documents (Company Gift Policy).

Your role, what you should do, and what you need to keep in mind:

Do not offer, promise, demand, give, or accept anything that constitutes an improper payment or gift.

Before giving or accepting a gift, make sure you are familiar with the company's internal administrative records, the requirements of applicable laws, and the other party's relevant internal policies (if publicly available), and that you are not violating any of these policies by accepting or giving such a gift. Never offer a favor in a business relationship—such as a gift, donation, or hospitality—if it could appear inappropriate under the circumstances.

Make sure you understand the difference between a bribe and a small favor as a possible way of showing gratitude.

To the extent provided for in the company's internal management documentation, the giving and receiving of gifts are subject to registration and approval requirements. Ensure that the entry in the register or the proof of expenditure for the gift (e.g., receipt, gift agreement, etc.) accurately reflects the actual nature of the gift.

Carefully verify whether the conduct of potential and current business partners complies with legal requirements, and do not enter into or terminate any cooperation with such partners if information about them indicates the following:

- Engaging in illegal or unfair business practices;
- A person having a reputation for providing, offering, demanding, or accepting bribes;
- The existence of family or other ties that could unduly influence the decision of a customer or public official.

The following situations must be strictly rejected:

- A request for the payment of bribes or an offer of bribes (or kickbacks) in connection with a selection process (a tender);
- a proposal to broker a contract through a specific representative or partner if this conflicts with the requirements of the company's internal administrative documents governing the brokering of contracts;
- gifts from business partners or competitors if you are making decisions on behalf of the company regarding these business partners and competitors, with the exception of the aforementioned cases of minor considerations that have no influence on business decisions;
- a request to make a payment to a country or individual that is unrelated to the transaction;
- payments or commissions whose amount does not correspond to the services rendered.

If you become aware of any conduct that violates the company's policies, or if you suspect that an improper payment, an unacceptable offer, an unacceptable request, the improper giving or acceptance of a gift, hospitality, or any other consideration has taken place, report it immediately:

- to your immediate supervisor;
- to a member of the Governance, Risk & Compliance department; or
- through other channels listed in this document (e.g., via the whistleblowing system—see the "Speak Up" section).

9. ANTI-MONEY LAUNDERING AND COMPLIANCE WITH INTERNATIONAL SANCTIONS

We work exclusively with business partners whose funds come from legitimate sources. We fully comply with regulations regarding international sanctions.

What you need to know:

Individuals involved in criminal activities such as terrorism, drug trafficking, corruption, and fraud may attempt to “launder” the proceeds of their criminal activities in order to conceal their profits or give them the appearance of legitimacy. Money laundering conceals the origin of these funds, making it impossible to trace their source or even identify their owner later on.

The company adheres to the Know Your Customer (KYC) principle. This means that relevant risks are identified and appropriate steps are taken to prevent and detect unacceptable or suspicious payments.

Your role, what you should do, and what you need to be aware of:

You must always comply with the relevant anti-money laundering regulations in the countries where the company operates. Identify and verify business partners, and check for the presence of a politically exposed person (PEP) in a transaction in accordance with applicable regulations.

Collect documentation and records regarding potential business partners, familiarize yourself with them, and ensure that these partners are conducting lawful business and that their funds originate from lawful sources.

Comply with the regulations governing the register of beneficial owners and verify that business partners have entered the required data into this register. Do not conduct business with countries subject to an embargo, or with their citizens, representatives, or natural or legal persons subject to international sanctions imposed by the European Union or other international organizations. Ensure that the transaction complies with all relevant regulations and rules restricting transactions with certain (sanctioned) countries and persons, and that it is not a transaction conducted in a prohibited manner.

Do not enter into a business relationship with a business partner who refuses to provide complete information, who provides insufficient, false, or suspicious information, who attempts to avoid required reports or records, or who refuses to provide information necessary to assess the credibility and legality of the business or transaction.

Comply with legal regulations regarding restrictions on cash payments. Do not accept payments in cash or through financial instruments that are not linked to the customer or that have been identified as money laundering mechanisms. Do not accept orders, purchases, or payments that are unusual or inconsistent with the customer's business and activities.

Do not enter into business relationships with an unusually complex structure where the ultimate beneficiary of the transaction is unknown, or business relationships involving payment terms that do not make economic sense or allow for unusually favorable payment terms.

Do not allow money transfers to or from countries that are unrelated to the transaction or that do not make sense for the customer in question.

Do not carry out any transactions that are structured in a way that obscures the obligation to record or report them (e.g., multiple transactions below the reporting threshold).

If you encounter a transaction that may have been conducted under circumstances that raise suspicion of an attempt to launder proceeds from criminal activities or to finance terrorism, report this to your supervisor, the Governance, Risk & Compliance, or submit a report via the whistleblowing system (see the "Speak Up" section), and do not execute the transaction until approval has been granted. Be sure to properly document the resolution.

10. COMPLIANCE WITH THE RULES OF ECONOMIC COMPETITION

In conducting our business, we adhere to competition law, believing that only fair competition enables the free development of markets and the realization of the associated social benefits.

What you need to know:

Rules on economic competition:

- Agreements of any kind, including the exchange of information on competitive parameters, between competitors (including those organized in associations, clubs, etc.) or between suppliers and customers that distort economic competition (cartel agreements) are prohibited;
- The abuse of a dominant market position or a monopoly position by companies in the market is prohibited;
- The requirement to notify mergers (mergers, acquisitions, etc.) of companies or parts of companies with a turnover above the prescribed threshold and to await approval from the competition authorities must be complied with;

- Obtaining approval from the European Commission for any selective preferential treatment of economic operators to the detriment of public finances (state aid) or verifying the compliance of state aid with EU regulations that allow for an exemption from this approval requirement;
- Compliance with legal requirements regarding cooperation with competition authorities, including cases of unannounced investigations at the company's business premises, but without any obligation to incriminate the company or oneself.

The principles and prohibitions set forth above apply both to the Company's conduct and to the conduct of business partners and other competitors in relation to the Company. Distortions of competition may arise on both the supply and demand sides of the market if the goods or services in demand are used for economic activities.

Your role, what you should do, and what you need to keep in mind:

Always strive to participate in economic competition in an efficient, honest, and independent manner. Ensure compliance with relevant laws and regulations and the company's internal management documents regarding the protection of economic competition.

Be sure not to propose or enter into any agreements with competitors (including those affiliated through associations, companies, etc.) regarding aspects of competition between the competitor and the company. This also includes the exchange of information regarding the terms of a bidding process. Discussions or negotiations, particularly with a competitor or its representatives, are not permitted. This includes, in particular, the following points and circumstances:

- Prices, costs, profit margins, discounts, or other terms of sale or purchase;
- Sales or purchasing territories and market shares, classification of customers or suppliers, product or service offers, or their distribution with competitors;
- Participation, bids, prices, rankings, or other competitive parameters in tender procedures under the Public Procurement Act and outside the scope of that Act, or in auctions;
- Information regarding production, capacity, sales volume, or limitations thereof.

Avoid any contact with competitors that could give rise to suspicion that the company is involved in prohibited collusion or agreements. Immediately discontinue any negotiations with competitors that involve specific competitive parameters, and notify your supervisor and the legal department. Obtain information about competitors exclusively from legal sources, particularly those that are publicly available.

Do not propose or enter into any agreements with clients or customers that specify a minimum price, sales territory, customer groups, or other conditions under which the client or customer may resell the product to other companies.

Do not abuse the company's significant position on the supply or demand side of the market to gain an unfair advantage in the negotiation or performance of contracts or in other negotiations that affect the market..

Assess any plans for mergers, acquisitions, or joint ventures with entities outside the Company or its subsidiaries with regard to the obligation to notify these transactions to the competition authorities in the countries where the parties to the merger are based, or to the European Commission (EC), and the obligation to await their approval. Similarly, the obligation to notify the EC of transactions involving non-EU countries should be assessed for participants in the merger. Before beginning negotiations on the transaction, notify the legal department to determine whether the merger and the transaction are subject to control or notification to competition authorities and the European Commission.

Accept state aid only after verifying that the exceptions to the general prohibition are being complied with.

In the event of an unannounced on-site investigation by the competition authorities at the company's premises, you should cooperate with the officials conducting the investigation, although you may not be compelled to incriminate yourself or the company regarding the conduct under investigation.

Contact the Legal Department of Elevion Group B.V. to determine whether your planned conduct could violate competition law and whether there is a legal exception to the prohibition on such conduct. Proceed in accordance with the company's management documentation on compliance with competition rules, including the relevant guidelines. Participate in training sessions that address the risks of violating competition regulations.

If you identify a violation of the company's competition law through any of the actions listed above, please notify your supervisor and the Legal Department.

11. COMPLIANCE WITH PUBLIC PROCUREMENT AND GRANT PROCEDURES

We do not tolerate any violations of public procurement and grant procedures.

What you need to know:

Public Procurement:

The company consistently fulfills its obligations regarding the award of public contracts in accordance with applicable laws and regulations. When acting as a contracting authority, the company observes, in particular, the principles of transparency and proportionality, as well as—where appropriate under the circumstances—the principles of socially and environmentally responsible procurement and innovation. With regard to suppliers, it also observes the principle of equal treatment and the prohibition of discrimination. The company also requires its suppliers to comply with international sanctions that affect public procurement, as well as to observe bans on participation in public tenders.

In public procurement, it is prohibited to coordinate activities in the bidding process with other bidders. If a company engages in such conduct—even if it is merely an attempt—this could constitute grounds for exclusion from the relevant procurement process. Other potential negative consequences of such conduct include criminal penalties against the company and its individual employees.

Grant Procedures:

As an applicant for and recipient of grants, the company ensures compliance with all legal regulations and binding instructions related to participation in grant procedures. The company complies with all regulations applicable to it, including when facilitating grants to third parties.

A violation of the relevant regulations may result in an obligation to repay the grant up to the full amount granted, as well as a penalty of up to the same amount; in cases of willful misconduct, it may also lead to criminal prosecution.

Your role, what you should do, and what you need to keep in mind:

Public Contracts:

As an employee of the company, you are required to avoid any conduct that could be construed as an attempt by the company to secure, negotiate, or obtain an unfair advantage in connection with the award of a public contract through a bidding process or public auction, or to influence the outcome of such a process.

In connection with the preparation and execution of a public contract, the company must provide only accurate, complete, and unbiased information, whether acting as the contracting authority or as a (potential) supplier.

As an employee of the company, you are required to comply with the applicable confidentiality obligations and to disclose information regarding public contracts only to the extent and in the manner provided for by law, specifically the Public Procurement Act.

Keep in mind that the public procurement sector is also subject to obligations regarding conflicts of interest and may be governed in detail by specific regulations, such as the Public Procurement Act.

It is prohibited to unlawfully influence the selection of a bidder in the context of a public procurement procedure, or to give a bidder an unlawful advantage over other (potential) participants in the procurement procedure, or to secure more favorable terms for a bidder at the expense of other bidders.

It is also prohibited to enter into agreements whereby a financial or other advantage is offered, promised, demanded, or accepted in exchange for refraining from participating in a public procurement procedure or a bidding process.

Documents related to the procurement process must be obtained in such a way that the company can document the current status of the procurement process, if necessary.

When dealing with public contracting authorities or suppliers, the principles of due diligence must be observed to ensure that the company cannot be held liable for any violations of applicable laws and regulations.

If you have any questions about the correct interpretation or application of public procurement regulations, please contact your supervisor and the Legal Department.

If there is reasonable suspicion that a procedure violates the obligations mentioned above, the employee is required to report such conduct through the whistleblowing system (see the "Speak Up" section).

Grant Application Process:

When applying for grants, the company must provide only truthful, accurate, complete, and unbiased information. When submitting the application and in all subsequent communications with the grantor, no false, inaccurate, or grossly distorted information may be provided, and no material facts may be withheld. No inaccurate or incomplete documents may be created, used, or submitted, and no documents may be concealed.

Any attempt to unlawfully influence the course of the grant award process is prohibited.

The requirements regarding conflicts of interest also apply to grant procedures. Review the relevant regulations.

Funds derived from an earmarked grant may not be used for purposes other than those for which they were intended. When utilizing the grant, the applicable funding conditions must be observed.

If there is any doubt regarding the correct interpretation or application of the regulations governing subsidies, the employee is required to consult with their supervisor.

12. INTERNATIONAL TRADE CONTROLS

We comply with the rules governing international trade.

What you need to know:

In its business dealings, the company must comply with the rules governing international trade in the areas of import or export. This applies to:

- Goods and services;
- Hardware and software; or
- Technology

across national borders, including transmission by electronic means.

The company is also required to comply with international agreements and related laws that restrict or prohibit the transfer of funds and business dealings between certain countries and legal entities or individuals.

Violations of international trade regulations can result in severe penalties, including fines and the suspension of simplified import and export procedures (disruption of the smooth flow of goods).

Your role, what you should do, and what you need to keep in mind:

Comply with the regulations of international organizations and the laws of the countries in which the company operates, as well as the relevant procedures governing the import and export of goods, technology, software, hardware, services, and financial transactions.

Comply with the requirements and procedures set forth in the company's internal management documentation and other relevant documents governing international business and business relationships with foreign companies.

Make sure that the company and its sales staff provide the authorities with accurate and complete information.

Verify the accuracy of the export classification for products, software, or technology before exporting them, and confirm whether a special license is required.

Do not support any prohibited business practices or boycott measures that are punishable under applicable law. Verify all facts or indications suggesting that the business partner is attempting to circumvent the rules of international trade (e.g., evasive, hesitant, or unsatisfactory responses from the business partner to questions regarding the end use of the shipment, the end user, the delivery dates, and the delivery location).

Invoices for imported goods must be rejected if the stated price does not correspond to the value of the goods, the description of the goods is incomplete, or the country or origin of the goods is not correctly stated.

Reject payments to importers that are not included in the invoice price or otherwise recorded.

Exercise caution with transfers between related parties where prices do not cover the corresponding costs and profits.

Contact your supervisor or the Legal Department if you are unsure whether a transaction might conflict with applicable laws, including European Union regulations.

Notify your supervisor and the Governance, Risk & Compliance Department immediately if you believe that a business partner or another party involved in the transaction is not complying with international trade regulations.

13. ENVIRONMENTAL PROTECTION AND SUSTAINABLE DEVELOPMENT

We are committed to the responsible use of natural resources and support the use of environmentally friendly technologies to achieve sustainability goals.

What you need to know:

We recognize that acting responsibly toward society and the environment is one of the most important factors for business success. Therefore, we are committed to contributing to sustainable development in all areas where we operate. We strive to adopt a similar approach with regard to our partners within our sustainable value chain, particularly along the supply chain.

We are committed to the responsible and sustainable use of natural resources, as well as to protecting our natural environment and biodiversity in the context of climate change.

We ensure that all our activities comply with the company's legal environmental protection requirements. We respect international environmental conventions. In accordance with relevant regulations, we identify environmental risks, establish the necessary measures to mitigate them, and report on the state of the environment.

The company adheres to environmental protection and sustainability requirements in all its activities. Suppliers within our supply chain are required to adopt the same approach to safety and environmental protection as part of our commitment to ethical conduct.

The company also places particular emphasis on meeting global climate goals, decarbonization, water and energy management, proper waste disposal, and reducing the negative environmental impact of our business operations. Through our efforts and solutions, we aim to empower ourselves and our customers to reduce emissions and increase energy efficiency, thereby contributing to a sustainable and clean future.

Your role, what you should do, and what you need to keep in mind:

Ensure compliance with all environmental regulations.

Through your actions, support environmental protection as an integral part of our work practices and management system.

We communicate our environmental policy not only among ourselves, but also with our partners.

Assess the environmental requirements associated with new investments, acquisitions, business plans, products, processes, or services before embarking on a new initiative. Also consider the risk of damage to the company's reputation.

Please report any suspected risks or violations of environmental laws.

14. CHARITABLE DONATIONS, SPONSORSHIPS, AND SUPPORT FOR RESEARCH AND DEVELOPMENT

We selflessly support charitable, scientific, research, educational, cultural, and other projects. However, we never do so in cases involving a conflict of interest or political activity.

What you need to know:

The company's research and development programs cover many areas, including renewable energy sources and sustainable solutions. As part of our program support, we place particular emphasis on topics with high application potential and on activities that reduce the negative environmental impact of our business operations

We offer new and innovative solutions for energy needs that protect the environment and contribute to a higher quality of life. We leverage the results of our in-house research and development to improve the environmental, safety, and economic aspects of our operations.

We provide financial and material support for science, education, the arts, culture, and sports, as well as charitable, social, and humanitarian projects. We promote energy efficiency, foster new technologies, and focus on investments in modern technologies, science, and research. We also support the development and dissemination of environmentally friendly technologies.

Your role, what you should do, and what you need to keep in mind:

Never use donations or sponsorships to gain an unfair advantage.

Do not make any financial contributions on behalf of the company to political parties, political movements, or political organizations, foundations, or associations.

Do not make financial contributions to organizations or individuals where there is a risk of a conflict of interest.

15. COOPERATION WITH GOVERNMENT AGENCIES AND OTHER INSTITUTIONS

We are apolitical and non-partisan; we do not support any actions or initiatives that pursue exclusively or primarily political goals. The civic or political engagement of any of us must not harm the company's reputation. We treat public authorities with mutual respect.

What you need to know:

In the course of our work, we frequently interact with government agencies and other public institutions. Employees of the company must adhere to the following principles in every situation:

- Adherence to ethical standards;
- Understanding and consistently complying with the relevant laws and regulations governing the scope of authority, powers, and procedures of public authorities;
- Ensuring the accuracy, timeliness, and truthfulness of the information provided;
- Avoiding improper influence or practices that could give rise to suspicions of corruption.

Your role, what you should do, and what you need to keep in mind:

Comply with all applicable legal requirements regarding cooperation with government agencies and other institutions. Be truthful and accurate, cooperate fully with government officials and representatives of other institutions during negotiations, and avoid providing inaccurate or incomplete information.

It is essential to ensure that cooperation with government agencies and other institutions is conducted in a fair and transparent manner, taking into account the respective roles of both parties.

Please verify that the requested information is not subject to any government-imposed or recognized confidentiality obligations and that it does not constitute classified information as defined by the relevant law.

Avoid influencing a public official—for example, by giving a gift or promising to negotiate an employment relationship with that person or their family members—if the person could potentially influence an official decision.

Implement procedures to ensure that reports and other communications to the relevant authorities are timely, accurate, and complete. Pay attention to the form of communication—prefer timely written communication through official channels. Maintain appropriate records of communications with authorities.

16. MEDIA AND SOCIAL NETWORKS

The information made available to the public must always be objective and truthful.

What you need to know:

Media:

The company values its relationships with the media and the public. The company's goal is to communicate openly and proactively, recognizing its responsibility to provide information in a timely, accurate, and objective manner.

The company handles confidential information in accordance with relevant legal regulations and internal management documents, which ensure that the information is disclosed only to authorized persons or that its dissemination is intended exclusively for the company's purposes.

We provide up-to-date and complete news with accurate content through authorized personnel.

We use advertising whose content must always be truthful and in accordance with the fundamental ethical values of civil society and applicable laws.

Social Media:

Since social media is a widely used means of everyday communication and sharing events in our lives, it deserves our full attention.

With its growing importance for business activities, social media is becoming a key communication tool both within the company and beyond. We use social media exclusively to support our business activities and our business model.

Your role, what you should do, and what you need to keep in mind:

Media:

Information about the company may only be provided to the public and the media by individuals who have been authorized to do so by the company's statutory bodies, management, or the Marketing and ESG department. If you are contacted by the media and are not one of the authorized individuals, please refer them to one of the authorized individuals and do not disclose any information about the company.

The following aspects are essential when it comes to relations with the media and the public:

- No information about the company may be disclosed to the media (press, television, radio, etc.) without first obtaining the authorized representative's consent (this is without prejudice to the rights and legitimate interests of trade unions, as defined in the legislation governing their powers and scope, as well as the rights of other legal entities in accordance with the relevant legislation);
- The timeliness, accuracy, and objectivity of the information provided must be ensured;
- Employees must be familiar with the relevant legal provisions and the company's internal management documents regarding the protection of trade secrets and other confidential business information, and must consistently comply with them.

Social media:

The creation of company profiles on social media platforms is subject to the consent of the authorized individual. Employees may use personal profiles on social media platforms in connection with the company solely to support business activities and the business model.

The Marketing and ESG Department must be notified in the event of inappropriate comments, blog posts, or information posted on social media on behalf of the company or its employees that are untrue or whose content damages the company's reputation or gives the impression of doing so.

When communicating via social media, the following principles must be observed:

- Only authorized individuals from the company's statutory bodies and management, as well as authorized individuals from the marketing and ESG departments, may post information on the company's social media profiles;
- It is not permitted to post internal company information or company data on personal social media profiles, even if the communication is intended only for a limited audience;
- Only posts from official channels (company websites and social media profiles) may be shared;
- On personal profiles, it is permitted to post comments on these posts and published information only if their content is true and does not harm the company's reputation;
- When commenting on or sharing information on the company's social media profiles, the principles of proper conduct and discretion must be observed;

- Only selected employees may, with the approval of the company's Marketing and ESG department, post content related to the company on their personal profiles on the professional social network LinkedIn;
- It is prohibited to discuss work-related topics on the company's social media profiles or on personal profiles;
- Care must be taken to ensure that the company remains apolitical and that its posts on social media are published in such a way that the content cannot be interpreted as reflecting your employer's position;
- The company's good name and reputation must always be upheld.

When communicating on social media, keep the following points in mind:

- Only true and verified information may be published;
- You must not share inappropriate or alarming messages (hoaxes) or messages containing other objectionable content (e.g., messages containing misinformation, spam, etc.);
- Express yourself in accordance with the principles of proper conduct;
- In all communications, employees must uphold their duty of loyalty to their employer;
- You must comply with any confidentiality obligations imposed on you by law or contract;
- Actions that could constitute the criminal offense of defamation should be avoided.

This is particularly true when it is possible to link an employee's personal profile on a social network to that of the employer.

17. SPEAK UP

We promote a culture of open communication and encourage employees to report any unethical or illegal behavior that violates the company's accepted rules and values.

We provide employees and others associated with the company with the opportunity to submit substantiated suggestions and complaints in a manner that ensures proper review and, where appropriate, effective and prompt resolution in accordance with the law, without fear of retaliation. In this way, we ensure that unethical or illegal conduct is identified and addressed in a transparent and accountable manner.

By raising legitimate concerns and complaints, you are not only protecting the company as a whole, but also your colleagues, our customers, and suppliers. In this way, you help minimize potential harm to the company. However, it must always be remembered that a deliberately false accusation will not be tolerated under any circumstances. Anyone who knowingly abuses the company's whistleblowing system is in violation of the rules. A person who knowingly makes a false report cannot claim protection from retaliation and must expect sanctions in accordance with applicable regulations.

The submission:

You can submit substantiated suggestions and complaints to Elevion Group B.V.:

- Directly to the Governance, Risk & Compliance Department
- About the whistleblowing system: FaceUp platform

Whistleblower Reporting Office in accordance with the Whistleblower Protection Act:

Violations of the HERMOS Code or applicable laws can be reported through the designated whistleblower reporting channel. Elevion Group B.V. takes all reports seriously. The identity of whistleblowers who wish to remain anonymous is protected in accordance with applicable whistleblower protection laws.

For more details on this, as well as the option to submit an anonymous report, please visit the following link:

<https://www.app.nntb.cz/en-gb/page/UGFnZTozNTc3Nw==>

Mistelgau, April 1, 2026



Harald Köhler
CEO HERMOS AG



Florian Schwarz
CTO HERMOS AG



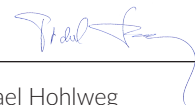
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