Business Partner Code of Conduct

1 January 2025

1. General Requirements

Luvata expects its business partners, suppliers, customers, licensees, as well as their business partners, including but not limited to, employees, directors, affiliated companies, contractors and (sub-)suppliers (any and all hereinafter referred to as "**Partner(s)**") to comply with all applicable national and supranational laws and regulations (incl. International Conventions), with regulations and decisions of relevant authorities and organizations (such as the UN, OECD, EU), and with this Business Partner Code of Conduct ("**BPCoC**").

The Partner is responsible for demonstrating its and its Partner's compliance with the requirements set forth in this BPCoC, or, in the Partner's own equivalent Code of Conduct. In case of differences or discrepancies between the requirements of laws/regulations and this BPCoC, or, between the Partner's own Code of Conduct and this BPCoC, Partner must always adhere to whatever is stricter from the sustainability perspective.

2. Ethical Business Practices

Luvata expects its Partners to comply with ethical business practices and to not to cause badwill to Luvata. Partners shall undertake appropriate due diligence to identify and eliminate risks in their value chains respectively.

Partners are not allowed to participate in or support any form of corruption or bribery. This includes also paying, offering, receiving, accepting, asking or mediating bribes, facilitation payments or alike. Similarly, Partners shall avoid providing, offering, receiving, accepting, asking or mediating excessive hospitality, like entertainment, gifts or invitations. Any hospitality should be moderate and in direct connection with a business event and purpose, not affecting any business decisions. Partners shall also prevent any sort of conflict-of-interest situations for their part and act responsibly especially when dealing with public officials or governmental bodies.

Partners are not allowed to be involved in any form of money laundering or financing of illegal activities. Partners shall participate in all offering processes and negotiations with ethical manners. They shall compete fairly, act in compliance with applicable antitrust/competition laws and refuse to even enter into discussions with competitors concerning pricing, market division or similar forbidden or suspicious activities. Partners shall comply with all applicable trade sanctions and export controls and shall ensure all required permits and licenses are obtained prior to any transaction.

Partners shall protect individual privacy by complying with relevant data privacy and data security regulations. They shall also protect any confidential information and intellectual property rights with adequate measures, irrespective of the owner or discloser of that information. Partners shall utilize current and emerging technology, such as artificial intelligence, responsibly.

Should Luvata's assets be under Partner's custody/control, Partner shall protect those to the extent required.

3. Human and Labour Rights

Luvata expects its Partners to support and promote human and labor rights, along with diversity, equity and inclusion in all of their operations. Partners shall provide equal opportunities to all of their employees and commit to not to discriminate against anyone based on race, age, gender, religion, disability, sexual orientation, marital or parental status, union membership, political beliefs or any other such feature related to the person. Partners shall prevent and have no tolerance for any form of physical punishment or physical, sexual, psychological, power or verbal harassment, or, abuse of power.

Luvata expects its Partners not to employ workers or other personnel below 15 years of age, or, below the national legal minimum age, whichever is higher. Partners need to ensure that employment of young persons above the minimum age but below 18 years does not interfere with their education, health, safety and morals. Partners shall not use nor benefit from forced labor in any form and they shall not retain passports or other similar documents of employees.

Partners shall recognize the employees' right to be

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organized, form and join a trade union as well as bargain collectively, should that be provided by the law. Partners shall also have a grievance mechanism in place. Partners shall pay at least the minimum wage required by national laws for regular working hours and overtime. They shall apply normal working hours that comply with applicable laws and collective agreements.

4. Occupational Health and Safety

Luvata is striving towards zero accidents and expects its Partners to provide a safe, healthy and secure working environment for all of their employees, sub-contractors and stakeholders under their supervision. Partners shall comply with any Luvata site-specific and general safety requirements.

Luvata expects its Partners to assign responsibility and allocate appropriate resources for health and safety in their respective organizations. A documented system for health and safety management needs to be in place, kept up-to-date and driving continuous improvement in the issues related to health and safety. Partners shall monitor and keep a record of health and safety performance as well as report and investigate health and safety incidents. These records shall be shared with Luvata upon request. Partners shall provide their employees with appropriate health and safety training and adequate protective equipment. Partners are encouraged to implement a health and safety management system in accordance with the ISO 45001 standard.

5. Environmental Protection

Luvata expects its Partners to have all valid environmental permits required by law and to work to prevent any environmental incidents. Partners shall use resources efficiently and minimise any adverse impact on the environment. They shall assign responsibility and allocate appropriate resources for environmental management in their respective organisations. This responsibility includes a documented system for environmental management that is kept up-to-date and drives continuous improvement, including a process to identify and evaluate environmental impacts (such as air emissions, energy use, water use, water effluents, land use change, biodiversity and waste) as well as operational controls, procedures and plans to prevent pollution and minimise environmental impacts. Partners shall monitor and keep records of environmental performance and strive to continuously reduce environmental impacts. These records shall be shared with Luvata upon request. Partners are encouraged to implement an environmental management system in accordance with the ISO 14001 standard.

To support Luvata's commitment to reduce greenhouse gas emissions aligned with science-based targets in its entire value chain, Partners shall monitor, report and aim to reduce greenhouse gas emissions from their own operations and value chains. Luvata encourages them to set science-based greenhouse gas emission reduction targets and register these through the Science Based Targets Initiative. Partners are also encouraged to implement an energy management system in accordance with ISO 50001 standard.

In addition, to support Luvata's other sustainability targets, Partners are encouraged to promote circularity in their operations and product offering, reduce their water consumption, water risks and impact on water quality, as well as to strive to understand their business' impact on biodiversity and to consequently minimise any adverse impacts and maximise positive impacts.

6. Product Quality, Safety and Transparency

Luvata expects its Partners to provide quality products that meet all applicable requirements on product safety and environmental performance, in accordance with laws and the contractual specifications. Partners are encouraged to implement a quality management system in accordance with the ISO 9001 standard, combined with business continuity plans and management.

Luvata is committed to establish and maintain full transparency regarding the environmental performance of its products. In order to support this, Luvata expects its suppliers to be aware of and be able to report on the origin, composition and environmental performance characteristics of materials used in products supplied to Luvata. Luvata recommends its Partners to develop and provide Life Cycle Impact Assessment datasets in accordance with the ISO 14040 series of standards, or Environmental Product Declarations in accordance with EN 15804. If such product-specific

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datasets are not available, Luvata expects its Partners to actively support Luvata's product transparency efforts by collecting and providing environmental performance data related to their operations.

Partners shall ensure product safety by complying with all relevant regulatory requirements and restrictions applicable in the region to which the products are being supplied, such as but not limited to the European Union's RoHS Directive (Restriction of the uses of certain Hazardous Substances), REACH regulation (Registration, Evaluation, Authorization and Restriction of Chemicals) and Waste Framework Directive.

Partners shall ensure that all necessary declarations and other documentation required by all applicable regulations are available to Luvata. Partners shall inform in writing of any and all products which are not in conformity with such relevant regulations and comply with any relevant requirements for marking or labelling products.

Partners shall commit to not to purchase any materials from illegal sources. They shall work proactively to prevent the use of any Conflict Minerals in their products and to comply with the OECD Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. This applies in particular to certain minerals sourced from countries which are either suffering from armed-conflict, such as civil war, a state of fragile post-conflict, or witnessing weak or non-existing governance and systematic violations of international law, including human rights abuses.

7. Monitoring and Enforcement

By committing to this BPCoC, Partners permit Luvata to verify compliance with the requirements of this BPCoC through information requests and questionnaires. Partners are expected to address such requests without delay. Partners also allow Luvata or an authorised third-party to conduct audits of Partners' operations, facilities and data with regards to the topics set forth in this BPCoC. Partner shall be liable for reasonable costs incurred by Luvata for investigating serious non-compliance.

Partners permit Luvata to require corrective actions in cases of non-compliance with the requirements hereof. Besides its other rights subject to applicable laws, Luvata reserves the right to terminate its agreement with the Partner at its sole discretion and without a penalty if all corrective actions are not taken by the request of Luvata, or, in case of further non-compliance.

Violations or concerns regarding Partner's behaviour or operations must immediately be reported to Luvata contact person. Partner shall also have internal processes to ensure that its personnel is able to raise concerns and report grievances confidentially.

For sensitive cases, Luvata has whistleblowing reporting channels, which anyone can use in their own name, or, anonymously. The whistleblowing service is provided by an external partner to secure anonymity and all communication is encrypted and password-protected. All messages will be processed confidentially and with integrity.

The service can be accessed via Luvata Group's website.

Information in this document is subject to changes by Luvata at any time without a notice. The most recent and updated version is available on Luvata Group's website. Therefore, copies and translations of this BPCoC are considered uncontrolled and not automatically updated.

Acknowledged and approved

Partner Company:

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Signature:

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Name and title:

_____

Date:

_____

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