

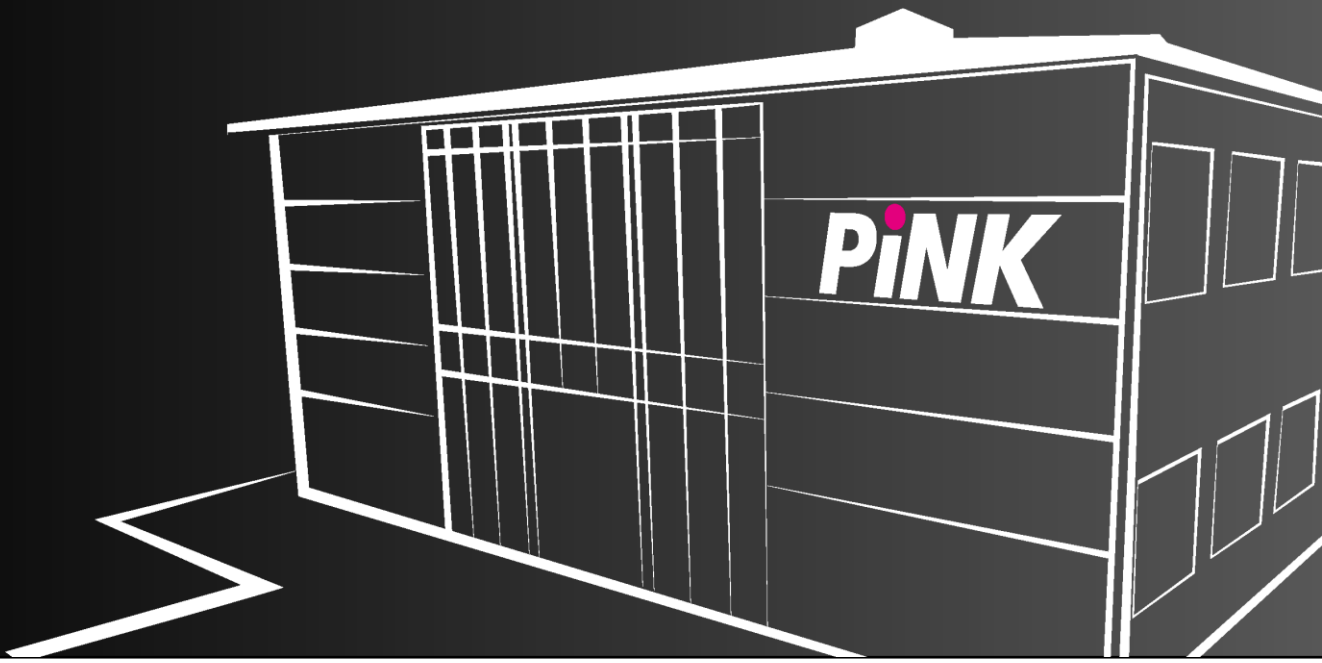


Code of Conduct for Suppliers

Integrity and Ethical Behavior

December 2024

August 2024



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CODE OF CONDUCT FOR SUPPLIERS

Dear Suppliers,

We at PINK live our values: We aim to promote an ethical business culture and apply the highest standards of fairness, honesty, integrity and compliance with the law in our business activities. We endeavor to comply with social, ethical and environmental standards. Our values are the basis for how we behave and interact with each other, customers, Suppliers and other business partners.

This Code of Conduct for Suppliers (the "Code of Conduct") also emphasizes our strong commitment to sustainable development, human rights and environmental protection.

PINK has developed this Code of Conduct to underline this position. PINK expects its Suppliers to act with integrity and to share PINK's approach to business ethics. This Code of Conduct sets out the standards that PINK expects from its Suppliers. As a condition of doing business with us, we require all Suppliers to adhere to these standards.

We thank you for your commitment.

PINK GmbH
Thermosysteme

A handwritten signature in blue ink, appearing to read "APG".

Andrea Pink
Managing Director

Wertheim, December 2024

GENERAL REQUIREMENTS ON SUPPLIERS

1. SCOPE OF APPLICATION

- This Code of Conduct applies to Suppliers of PINK and all affiliated companies of the Supplier within the meaning of §§ 15 ff. of the German Stock Corporation Act (*Aktiengesetz*) (hereinafter collectively referred to as the "Supplier").
- The Supplier is obliged to inform all affiliated companies of their obligation in relation to this Code of Conduct and is responsible for ensuring that this Code of Conduct is complied with by all affiliated companies.

2. GENERAL REQUIREMENTS

- The Supplier shall immediately take all necessary measures to ensure compliance with this Code of Conduct.
- The Supplier shall ensure that all sub-suppliers also comply with the provisions of this Code of Conduct if the Supplier uses sub-suppliers for deliveries to PINK and/or acts as a distributor or wholesaler for PINK.

3. COMPLIANCE WITH THE LAW

- The Supplier shall strictly comply with all applicable laws and regulations. In addition, he shall strictly adhere to this Code of Conduct, even if it is stricter than the law.

RULES OF BUSINESS ETHICS

4. NO CORRUPTION

- PINK is committed to the fight against corruption of any kind. The Supplier is obliged to refrain from any form of corruption, whether by granting or accepting unauthorized benefits.
- In particular, the Supplier shall not offer any favors (cash, travel, gifts, etc.)
 - a) with the intention of influencing a person's decision (e.g. to obtain or maintain business).
 - b) accept anything that could influence his decision or induce him to grant an unjustified advantage (e.g. a discount to which a business partner is not entitled).

Corruption can manifest in various forms. Such conduct can involve cash payments or other favors (e.g. trips, gifts that are not socially acceptable). Attempts at bribery are always aimed at influencing the recipient's decision in order to obtain an unjustified advantage for the person or company offering the benefit. Exceptions may be made for socially appropriate gifts and invitations that are not aimed at obtaining an improper advantage (see point 5. below). However, regardless of the size of the favor or advantage, it remains the unauthorized granting or acceptance of benefits and therefore corruption.

5. GIFTS, INVITATIONS, DONATIONS

- The Supplier may only offer or accept gifts or invitations that are lawful, appropriate and socially acceptable.
- Sponsoring and charitable donations are permitted if an impermissible connection with a consideration is excluded and the contribution is approved by the management.

Appropriate gifts and invitations (e.g. restaurant visits) are standard practice in all countries and markets. However, they are considered (attempted) bribery if they are intended to influence the recipient's decision. Invitations to trips or events lasting several days as well as gifts and hospitality for public officials, business

partners or their partners, spouses, or (close) relatives, may pose particular risks. Gifts and invitations that are appropriate to the specific occasion and in line with the customs of the country and the industry are permitted. The Supplier must act accordingly.

6. FAIR COMPETITION

- PINK requires strict compliance with all applicable competition and antitrust regulations.
- The Supplier is expected to conduct business in a manner that is performance-oriented and fair. It is unacceptable for the Supplier to abuse any dominant market position.
- The Supplier shall not enter into any agreements, arrangements, or cooperations with competitors regarding strategies, prices, price components, markets, customers, products, production, technical developments, or other market-sensitive aspects.
- It is prohibited to enter into any agreements or arrangements with competitors that would prevent or restrict the hiring of employees by direct approach. This also applies to any exchanges or agreements with competitors regarding salary or other forms of compensation.
- It is not permitted for the Supplier to enter into any agreements regarding resale prices.

7. AVOIDANCE OF CONFLICT OF INTEREST

- The Supplier is required to make all decisions based on objective and fact-based criteria, and must not allow any extraneous interests or relationships to influence the decision-making process.

8. MAINTAINING CONFIDENTIALITY, (IT) SECURITY AND DATA PROTECTION

- The Supplier shall ensure that sensitive data, including confidential, commercial, technical and financial information, trade secrets and personal data, is properly secured and deleted in accordance with the applicable legal provisions. Sensitive data may not be disclosed or published to third parties without permission and must be adequately protected.
- The Supplier shall protect confidential information and personal data of third parties and its employees and ensure that the personal data collected is processed correctly and transparently.
- Intellectual property rights must be respected and corresponding data must be protected.
- The Supplier is required to comply with the locally applicable data protection laws.
- It must be ensured that AI-based systems comply with the applicable regulations.
- The Supplier shall familiarize itself with cyber risks (in particular risks such as cyber extortion, forged invoices and other frauds) and implement legal and industry standards. The Supplier shall ensure that employees are aware of the risks of using IT and the Internet and, in particular, that they do not open links or documents without due consideration if they are unsure of the sender or content. The Supplier shall ensure that its employees receive appropriate awareness training. The Supplier shall take out cyber insurance in line with market standards or make reasonable efforts to take out such insurance within one year of the validity of this Code of Conduct.

9. LABOR LAW, ETHICAL AND SOCIAL STANDARDS

HUMAN RIGHTS, FAIR WORKING CONDITIONS, NO HARASSMENT, NO DISCRIMINATION

- PINK is committed to promoting diversity and an inclusive culture based on trust in order to foster innovation, openness and equal opportunities. Unequal treatment of employees in any form is not permitted unless it is justified by the requirements of employment. The Supplier shall ensure that any form of discrimination or harassment against its employees in the workplace is prohibited. In particular, unfair treatment, harassment, insults, threats or verbal and physical intimidation based on race, nationality, sexual orientation, gender, age, religion, etc. are prohibited.

- The Supplier shall ensure that the internationally agreed human rights standards and the most important labor and social conventions* are complied with and support the ten principles of the United Nations Global Compact initiative.
- PINK does not accept child labor as part of the Supplier's workforce. In addition, employees who are not at least 18 years of age may not be employed to perform tasks that are considered hazardous.
- PINK does not tolerate any form of forced labor, modern slavery, unethical recruiting practices, or comparable measures that restrict individual freedom. The Supplier guarantees that every employment relationship is voluntary.
- PINK places a strong emphasis on the protection of physical integrity. It is the responsibility of the Supplier to guarantee that their employees are not subject to any form of corporal punishment or physical, sexual, or psychological violence in the workplace.
- PINK is aware of the importance for a balanced relationship between working hours and free time for all employees. The working hours of the Supplier's employees must comply with the applicable national regulations.
- Employees must receive appropriate remuneration for their work, paid in accordance with the contract.
- The Supplier shall be responsible for providing a safe and healthy working environment. The Supplier shall comply with all applicable regulations relating to occupational health and safety and fire protection.
- The right of all workers to freedom of assembly and association shall be respected. In addition, the right of all employees to form and join labor unions or to engage in collective bargaining shall not be restricted.

** This includes the Universal Declaration on Human Rights, the OECD Guidelines for Multinational Enterprises and the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy of the International Labor Organization (ILO).*

10. ECONOMICAL STANDARDS

PROTECTION OF HEALTH, SAFETY AND THE ENVIRONMENT

- PINK is committed to sustainable and socially responsible business practices. PINK places particular emphasis on full compliance with applicable health, safety and environmental laws. The Supplier is obliged to comply with the legal regulations on environmental protection, health and safety.
- In particular, legal and internal regulations must be strictly adhered to when dealing with hazardous substances (hazardous materials, waste, etc.), such as their storage, transport, disposal or recycling.
- Supplier shall promote a culture of safety and shall never compromise the safety and protection of others.
- The Supplier shall comply with the prohibition of forced evictions and the prohibition of the unlawful appropriation of land, forests and waters at the stage of acquisition, development or other use of land, forests and waters, the use of which supports the livelihood of a person.
- The Supplier shall promote the sustainable use of resources and the application of sustainable business practices by:
 - a) minimization of environmental impacts (air, waste, water, energy consumption and biodiversity)
 - b) promotion of a circular economy
 - c) preference for environmentally friendly technologies.
- The Supplier shall ensure that no harmful soil changes, water pollution, air pollution, harmful noise emissions, or excessive water consumption are caused that could lead to a significant impairment of the natural basis for food and drinking water or human health.
- Economic considerations shall never take precedence over safety, health, and environmental protection.

11. IMPORT AND EXPORT, SANCTIONS, DUTY

- All applicable sanctions, embargoes, and the legal provisions regarding import and export controls must be

complied with.

It is important to PINK that Suppliers comply with all applicable trade, export and customs regulations. Various national and international regulations restrict or prohibit the import and export of products, essential parts thereof, software, technology or services.

12. MONEY LAUNDERING

- The applicable legal provisions against money laundering must be complied with.

Money laundering is the smuggling of assets (not just money) that originate from criminal activities into the regular financial and economic cycle. Money laundering is a criminal offense. Aiding and assisting money laundering is also a criminal offense.

IMPLEMENTATION RULES

13. COMPLIANCE

- PINK requires that the Supplier comply with the provisions of this Code of Conduct and ensure that these requirements are communicated to and followed by its employees. The Supplier is expected to actively promote compliance by its employees.
- PINK recommends that all employees receive regular training to ensure compliance with applicable laws and regulations, human rights, and the standards set out in this Code of Conduct. It is also recommended that employees be required to comply with these standards, for example, through an internal company declaration.

14. COMPLIANCE VERIFICATION

- PINK reserves the right to conduct announced audits at the Supplier's facilities, including its manufacturing sites, to verify compliance with the Code of Conduct. These audits may be conducted by either PINK employees or external experts selected by PINK.
- To verify compliance with the Code of Conduct, the Supplier must grant PINK access to relevant and appropriate information and documents during the audit. All information and results collected during the audit will be treated confidentially by PINK and will only be made available to the Supplier. PINK will use this information for internal purposes only.

15. VIOLATIONS

- In the event that PINK discovers or suspects violations of the Code of Conduct at the Supplier, PINK will inform the Supplier. PINK expects the Supplier to investigate and remedy these violations immediately and within a reasonable period of time.
- In the event that the Supplier demonstrates an unwillingness to remedy the aforementioned violations, PINK reserves the right to terminate the business relationship with the Supplier. Such termination shall be considered a termination for cause and shall not entitle the Supplier to any form of compensation. The right to claim damages shall remain reserved.

16. TRANSPARENCY AND COMPLAINT PROCEDURE

- PINK encourages Suppliers to report any known or suspected violations of this Code of Conduct at <https://www.pink.de/en/whistleblower-en.html>. All information is treated in strict confidence. It is essential to ensure that the Supplier's employees and other potentially affected individuals are informed about PINK's complaint procedure.

- PINK advises that the Supplier establish a suitable complaint procedure within his organization. This system should allow all employees and other potentially affected individuals to raise concerns regarding compliance, business ethics, human rights, or environmental protection anonymously and confidentially, without fear of reprisals.

17. **QUESTIONS / COMMENTS**

- Should the Supplier have any general questions or comments regarding this Code of Conduct, they are invited to contact their contact person or the management of PINK.
