



DAS HERZ DER FRISCHE

BITZER GROUP

CODE OF CONDUCT

FOR EMPLOYEES



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FOREWORD BY THE BOARD OF DIRECTORS

Dear Employees,

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

The following Code of Conduct, along with the company values, is a central element of our corporate culture. The Code of Conduct is binding for all Employees.* It will help us to achieve our corporate company's objectives:

- // We provide **innovative products** and **intelligent solutions** with the world's leading **compressor technology** and we affirm our leading role in the refrigeration and air conditioning sector.
- // We promote **energy-efficient products** and aim at a **resource-saving production** for a sustainable use of our products throughout their entire life cycle.
- // We participate in all markets successfully and in accordance with the rules of fair play.
- // We are the favoured partner of **customers and suppliers**.
- // We take on **responsibility in the community**.

The success of BITZER depends on each person – Employees, Managers and Directors – and all of us working together to realise these objectives every day.

And the fact that we all observe the guidelines outlined in the following Code of Conduct at all times and wherever we happen to be. In this way, we can continue to uphold the outstanding BITZER reputation and the high quality of our products and, more importantly, ensure customer and workplace satisfaction.

The Code of Conduct should not only provide you with guidelines and recommended courses of action for your work at and on behalf of BITZER, but also help you make the right decisions for our company. We therefore expect you to get acquainted with the content of the Code of Conduct and observe it in your daily work.

Yours sincerely,



Christian Wehrle
Chief Executive Officer



Rainer Große-Kracht
Chief Technology Officer



Martin Büchsel
Chief Sales and Marketing Officer



Frank Hartmann
Chief Financial Officer

* If, for the sake of simplicity, any word here or elsewhere in this Code of Conduct has a specific grammatical gender, it should be interpreted as having a gender-neutral meaning. This applies to the term 'employee', in particular, which refers to everyone who works at a BITZER Group company and expressly also includes executives, managing directors, other boards and legal representatives.

SUMMARY

CODE OF CONDUCT

BITZER must adapt its activities as a global company to a wide variety of legal and cultural conditions and live up to their diversity.

In order to summarise regulations and instructions applicable for all Employees of the BITZER Group worldwide, BITZER has created the BITZER Code of Conduct for Employees.

Failure to comply with the Code of Conduct and its underlying legal provisions could harm the reputation of BITZER and its Employees and cause significant financial loss to BITZER.

An Employee who violates the Code of Conduct must face consequences. Depending on the gravity of the violation, these may range from disciplinary sanctions under labour law to penal sanctions.

This summary of the Code of Conduct does not relieve you from the obligation to read the BITZER Code of Conduct in its entirety.

SUMMARY

CODE OF CONDUCT

1. RESPECT FOR HUMAN RIGHTS AND ENSURING OF OCCUPATIONAL HEALTH AND SAFETY

BITZER respects the protection of international human rights. BITZER stands up for the elimination of forced and child labour. BITZER maintains the freedom of association of its Employees in its companies. If BITZER becomes aware that Business Partners are violating these principles, the business relationship with them will be terminated. Furthermore, BITZER offers its Employees a safe and healthy working environment. BITZER expects its Employees to adhere to its occupational health and safety guidelines.

2. ELIMINATION OF DISCRIMINATION

BITZER maintains respect and neutrality towards ethnic origin, skin colour, gender, religious and philosophical beliefs, sexual orientation, political views, social background, age and any disability or illness of its Employees. Insulting and defamatory statements or the propaganda of radical or extremist political, religious or ideological views as well as racism and glorification of violence are not tolerated and must be refrained from by the Employees at any time.

3. PROTECTION OF THE ENVIRONMENT

BITZER is committed to protecting the environment and its resources. In research and development, production, administration and wherever possible, BITZER protects the environment and its resources as far as practicable. The further development of BITZER products means a reduction in environmental pollution. BITZER expects all of its Employees to strictly comply with environmental protection laws and regulations.

4. PROHIBITION OF CORRUPTION AND BLACKMAIL, PREVENTION OF MONEY LAUNDERING

BITZER does not tolerate corruption, neither by Employees nor by Business Partners. It is prohibited to offer, promise or grant unauthorised benefits (active corruption) as well as to demand, promise or accept unauthorised benefits (passive corruption) for themselves or a third party. Employees may only offer, promise or grant, or allow themselves to be promised or accept gratuities, as long as these

- // are of minimal monetary value; and
- // are part of common business practice; and
- // are appropriate and adequate to the occasion; and
- // do not serve towards being awarded a contract or an order or undue advantage for BITZER, Business Partners, BITZER Employees or other persons; and

// are in accordance with applicable laws; and
// do not even imply the solicitation of unlawful influence or the establishment of economic dependency; and thus
// could be openly reported at BITZER and the Business Partners' offices.

Should an Employee become aware of benefits being offered, promised, granted, demanded, allowed to be promised or accepted, they are obligated to report such activities immediately.

Money laundering and blackmail are prohibited.

If Business Partners are involved in the provision of services by BITZER, they must also have an impeccable reputation in addition to their professional qualifications and must commit to the BITZER Code of Conduct for Business Partners.

5. SAFEGUARDING OF FAIR COMPETITION

BITZER is committed to fair and free competition. BITZER is obligated to adhere to antitrust and competition regulations and herewith obligates its Employees accordingly. Any agreements with competitors regarding prices, sales, production capacities, tenders, margins or resale prices to customers are prohibited.

6. AVOIDING CONFLICTS OF INTEREST

Decisions must not be influenced by private interests or a personal relationship with Business Partners or other persons. The recruitment or appointment of family members requires authorisation. Relationships with a Business Partner who is also a family member of an Employee requires the express prior approval of the BITZER SE Board of Directors. Secondary employment of Employees also requires the express prior approval of the BITZER HR Department.

7. AVOIDING OF PRODUCT LIABILITY

BITZER offers products and services of the highest quality. BITZER and its Employees will continue to improve the quality of its products and services. BITZER and its Employees have the responsibility to eliminate, as far as possible, all potential risks as well as danger to health and safety which might occur from the use of a product. It is the responsibility of the Employees to report any safety concerns to their supervisors.

8. PROPER CONDUCT OF EXPORT PROCEDURES

BITZER follows export control and customs laws as well as international trade agreements. All Employees who have knowledge of deliveries, for example to countries that are subject to an embargo or for military purposes, are obligated to immediately inform the corporate customs and export control department.

9. PROTECTION OF PERSONAL DATA

BITZER protects the personal data of its Employees, Business Partners and other involved persons. Personal data may only be collected, processed or used to the extent required for explicitly specified and legitimate purposes or if the affected person has given their express prior consent.

10. PROTECTION OF INTELLECTUAL PROPERTY, KNOW-HOW AND TRADE SECRETS

BITZER possesses numerous property rights, but also owns considerable non-patented intellectual property and know-how. The unauthorised disclosure of such confidential information can cause severe damage to BITZER. Employees must keep in confidence any confidential information, even towards family members, and must protect it from unauthorised disclosure to third parties.

Accordingly, BITZER Employees will mark the intellectual property of BITZER as such and, in particular, use appropriate copyright references in publications of any kind.

BITZER respects the intellectual property of third parties. Unauthorised use of illustrations, drawings, designs, diagrams and other content that is subject to the copyright or property rights of third parties will not take place.

11. AWARENESS OF REPRESENTATIONAL RESPONSIBILITY

BITZER respects the right to freedom of expression as well as the protection of personal rights and privacy. Every Employee is required to preserve and uphold the reputation of BITZER when in public. Employees must make sure that their respective occupational function within BITZER is not seen in the context of a private expression of their opinion.

12. CAREFUL USE OF COMPANY PROPERTY

BITZER provides its Employees with suitable and functional factory and office equipment and expects its Employees to use these in an appropriate, economical and careful manner and to protect it from lost, theft and unauthorised use.

13. ASSUMPTION OF SOCIAL RESPONSIBILITY

BITZER is actively engaged in education by offering internships, apprenticeships and traineeships and is a partner of schools and colleges as well as academies of cooperative education and universities. BITZER offers scholarships and supports its Employees in continuous training and professional education offered by the SCHAUFLER Academy. BITZER expects its Employees to continue their professional development throughout their entire career at BITZER. Furthermore, BITZER supports a variety of social projects.

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TITLE 1

GENERAL PART

1. PREAMBLE

BITZER is a market-leading, independent entity within the refrigeration and air conditioning industry. Being a global player, BITZER has clear visions: the significant competitive advantage of BITZER is based on a long-term and forward-looking company strategy. This includes, in particular – regardless of the commitment of BITZER to Germany as an industrial location – the global presence of BITZER in research and development, production and sales. With subsidiaries on all continents, BITZER uses the advantages of its local presence to create a global network complying with the overall quality standard 'Made by BITZER'. This is a globally identifiable standard of quality, excellence in services and reliability in delivery, which customers can rely on. Our long-term company strategy, along with its consistent and target-oriented implementation, is reflected in real life at BITZER.

BITZER in its global business is committed to adhering to the principles of legal integrity, honesty and fairness and to supporting the protection of internationally proclaimed human rights, the adherence to fundamental labour rights, the protection of the natural environment and the fight against international corruption. Being aware of this responsibility, BITZER as a fair competitor in a free market undertakes to respect its Employees and customers, as well as its suppliers, advisors, service providers and brokers (these four groups as a whole will be referred to as 'suppliers' hereafter) and any people, companies and

organisations with whom and with which BITZER maintains contact, and its competitors (who as a whole will be referred to as 'Business Partners' hereafter). This includes all stages required to manufacture products and perform services, from the acquisition of raw materials to delivery or performance for the customer and encompasses the actions of BITZER within its own field of business as well as the actions of its direct and indirect Business Partners, regardless of whether stages occur within the country or abroad. The details of this obligation are set out in Title 2 of this Code of Conduct.

BITZER management leads by example. It provides overview and guidance, particularly regarding applicable laws and regulations that must be complied with in its specific field of business activity. The management is responsible for structuring its respective departments and areas of responsibility in such a manner that its Employees and the management itself are able to adhere to applicable laws and to the Code of Conduct.

The reputation of BITZER throughout the world depends on the behaviour, business conduct and the actions of its Employees. Each Employee must ensure that their conduct in business relations, vis-à-vis Business Partners, and in public does not harm the reputation of BITZER. Each Employee must align the fulfilment of their tasks accordingly.

2. SCOPE OF APPLICATION

This Code of Conduct shall apply uniformly to all entities within the BITZER Group, whose holding company is BITZER SE (hereinafter collectively referred to as 'BITZER').

This Code of Conduct is binding on all BITZER Employees.

In the case of minority holdings of BITZER, those Employees who represent such entities within the respective decision-making bodies of BITZER are obligated to endeavour compliance with this Code of Conduct.

Failure to comply with the Code of Conduct and its underlying legal provisions could harm the reputation of BITZER and its Employees, cause significant financial loss to BITZER and may lead to personal liability of the Employee who acted in a non-compliant manner. Therefore, violations of this Code of Conduct cannot be tolerated. Those who violate the Code of Conduct must face the consequences. Depending on the gravity of the violation, these may range from disciplinary sanctions under labour law and/or civil law claims for damage to penal sanctions.

If, in an individual case, an Employee is uncertain whether their behaviour is in accordance with this Code of Conduct, or if an Employee has noticed a possible breach of the Code of Conduct in their area, they shall contact immediately:

- // their superior; or
- // the department responsible; or
- // the Managing Director or General Manager of the BITZER entity they are working for; or
- // BITZER Legal Services, the corporate legal department of the BITZER Group, legalservices@bitzer.de; or

// one of the Members of the Board of BITZER SE; or
// the BITZER Whistleblowing Helpline:
the BITZER Integrity Line:
www.bitzer.de/integrityline_en



The BITZER Integrity Line serves as an internal reporting channel in accordance with the German Whistleblower Protection Act (HinSchG) and is a key element of a complaints procedure as defined in the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG) to prevent human rights violations in supply chains. All Employees of the BITZER Group, as well as suppliers, other business partners and any third parties, can report suspected and known violations of the BITZER Code of Conduct for Employees or the BITZER Code of Conduct for Business Partners as well as any violations of applicable laws – if desired, anonymously.

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

TITLE 2

BITZER BUSINESS PRINCIPLES

1. RESPECT FOR HUMAN RIGHTS AND ENSURING OCCUPATIONAL HEALTH AND SAFETY

BITZER respects and supports the applicable regulations for the protection of internationally proclaimed human rights as fundamental and universal guidelines. BITZER will make sure that, within its respective entities, it is not complicit in human rights abuse. If BITZER becomes aware of a Business Partner violating international human rights, the business relationship will be terminated.

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

// BITZER complies with the prohibition of child labour. It will observe the minimum age of employment in accordance with the respective state regulations, wherein the minimum age for employment corresponds to the age when, according to the applicable national law, compulsory education ends, and is at least 15 years. If BITZER becomes aware of the fact that a Business Partner violates the prohibition of child labour, the business relationship will be terminated. BITZER complies with the prohibitions in accordance with Article 3 of Convention No. 182 of the International Labour Organisation. This includes all types of slavery or slavery-like practices such as sale of children and child trafficking, bonded labour and servitude as

well as forced labour or compulsory labour, including forced or compulsory recruitment of children for use in armed conflicts; bringing, procuring or offering a child for prostitution, for the production of pornography or for pornographic depiction; bringing, procuring or offering a child for unlawful activities, in particular for extraction and trafficking of drugs; and labour which by its nature or due to the circumstances in which labour is carried out is probably harmful for the health, security or morality of children.

// BITZER complies with the prohibition of all types of slavery. This also includes slavery-like practices, servitude, involuntary prisoner labour or other forms of exercise of dominance or oppression in the workplace environment, such as extreme economic or sexual exploitation and humiliation.

// BITZER will not use any private or public security forces for the protection of its company, if, due to lack of instruction or control on the part of BITZER, the prohibition of torture and cruel, inhuman or humiliating treatment is ignored, if life or limb is violated or if the freedom of association is impaired when such security forces are deployed.

// BITZER, when acquiring, developing or otherwise using land, forests or waters, will not take part in or cause unlawful evictions or unlawful deprivation of land, forests or waters if their use secures the livelihood of an individual.

// BITZER complies with Regulation (EU) 2017/821 of the European Parliament and the Council dated 17 May 2017, laying down supply chain due diligence obligations for EU importers of tin, tantalum and tungsten, their ores and gold originating from conflict-affected and high-risk areas. Moreover, BITZER complies with the regulations of Section 1502 of the US Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) concerning the use of such conflict materials, since it may be a member of the supply chain of a US listed company.

// BITZER complies with national minimum wage regulations applicable at the respective place of employment and will pay its Employees equal pay for equal work.

// BITZER respects the freedom of association of its Employees – in particular, the right to freely form and join trade unions without fear of unjustified discrimination or retaliation by BITZER – and recognises the rights of its Employees to participate in collective bargaining and strike in accordance with the applicable national regulations.

// BITZER provides its Employees with a safe, healthy working environment. BITZER adheres to all legal and technical specifications and standards con-

cerning occupational health and safety and fire prevention – at a minimum the occupational health and safety duties under the applicable national regulations if the fulfilment of these duties can sufficiently reduce the danger of occupational accidents or occupational health risks, especially by means of sufficient safety standards with regard to the provision and maintenance of the place of work, workstation and equipment, appropriate safety measures to avoid exposure to chemical, physical or biological substances, measures to prevent excessive physical and mental exhaustion, especially through the appropriate organisation of working hours and breaks, and the provision of suitable training and instruction for Employees.

Beyond the above points, BITZER refrains from all conduct which is directly suitable to impair a protected legal position in a particularly serious manner, or the illegality of which is obvious when all relevant circumstances are considered in a reasonable assessment.

Should BITZER become aware that a Business Partner violates one of these prohibitions, the business relationship will be terminated.

BITZER expects all its Employees to adhere to its occupational health and safety guidelines.

All Employees will immediately report any workplace accidents as well as danger spots, hazards, exposures and near-accidents to the local occupational health and safety officer or to **ehs@bitzer.de**.



2. ELIMINATION OF DISCRIMINATION

BITZER maintains respect and neutrality with regard to the national origin and ethnic descent, skin colour, gender, religious and ideological beliefs, sexual orientation, political views, social background, age and towards any disabilities or illnesses of its Employees. Something else may apply by way of exception only if a distinction is required due to the type of employment and its specific requirements – for example, if a corresponding risk assessment has been carried out within the framework of occupational

health and safety. Insulting and defamatory statements that refer to any of the aforementioned characteristics or views are unacceptable. The spread of radical or extremist political, religious or philosophical views as well as racism and the glorification of violence have no place at BITZER, as they are incompatible with the climate of mutual respect that exists at BITZER. BITZER encourages its Employees to report such incidents to one of the above-mentioned contact persons (Title 1, Section 2) at any time.

3. PROTECTION OF THE ENVIRONMENT

The protection of the environment, the climate and natural resources is a major concern of BITZER. Within research and development, industrial production, administration and wherever otherwise possible, BITZER preserves natural resources and tries to pollute the environment as little as reasonably possible. BITZER is committed to the use of renewable energy resources whenever and wherever possible. Further development of BITZER products, among other things, constantly aims to reduce environmental impact and thus to protect the environment. BITZER studies the environmental effects of technological innovations and developments, even if these may only manifest themselves in the distant future. BITZER regards it as its responsibility to identify and assess the risks and opportunities of its technological innovations and developments. BITZER expects all of its Employees to make use of natural resources in a proper and environmentally friendly manner and to strictly comply with environmental protection laws and regulations.

In particular, BITZER avoids harmful soil, water and air pollution, noise emissions and excessive water consumption that would be sufficient to

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

Consequently, BITZER adheres strictly to the relevant national environmental protection regulations. In particular, BITZER ensures that BITZER, its suppliers and their suppliers

// only supply and process components which meet the requirements of the latest version of RoHS Directive 2011/65/EU and are suitable for RoHS-compliant manufacturing processes. BITZER declares conformity and submits the declaration without having to be prompted to do so;

// are aware of the duties arising from Regulation (EC) No 1907/2006 concerning the registration, evaluation, authorisation and restriction of chemicals, as amended, and have taken all necessary action;

// adhere to Directive 2012/19/EU on waste electrical and electronic equipment (WEEE) and therefore prevent waste electrical and electronic equipment and reuse, recycle and recover such waste so as to reduce the disposal of waste, and at least adhere to the standards set out therein concerning the treatment of waste electrical and electronic equipment in the European Union;

// recognise the duties that can result from the Minamata Convention on Mercury of 10 October 2013 to protect human health and the environment from the adverse effects of mercury;

// adhere to the Stockholm Convention on Persistent Organic Pollutants (Regulation (EU) 2019/1021), a treaty on legally binding measures to ban and restrict certain persistent organic pollutants, which restricts or bans the manufacture and use of certain pesticides, a group of industrial chemicals (polychlorinated biphenyls) and two groups of unintentional by-products (polychlorinated dibenzodioxins and dibenzofurans);

// adhere to the Basel Convention on the control of transboundary movements of hazardous wastes and their disposal as well as Regulation (EC) No. 1013/2006 on the shipment of wastes.



4. PROHIBITION OF CORRUPTION AND BLACKMAIL, PREVENTION OF MONEY LAUNDERING

Corruption means misuse or abuse of a position in the economy, within an organisation, in public administration, justice or politics. Corruption is outlawed throughout the world. Corruption is a criminal act. Corruption impedes progress and innovation, distorts competition and harms society. BITZER does not tolerate corruption, neither at the level of its Employees nor of its Business Partners.

It is prohibited to offer, promise or grant unauthorised benefits (active corruption) as well as to demand, allow oneself to be promised or accept unauthorised benefits (passive corruption) for oneself or a third person. The prohibition applies with regard to domestic and foreign public officials (bribery of public officials) and Business Partners (taking and giving bribes in commercial practice). Benefit in this regard means an advantage of any kind, to which no legal claim exists and which is objectively improving the economic, legal or personal situation of the recipient. Specifically, the following applies:

Gifts, corporate hospitality, invitations to events and other gratuities (hereinafter collectively referred to as 'Gratuities') are common in business relationships. However, Employees may only offer, promise or grant, or allow themselves to be promised or accept such Gratuities, as long as such Gratuities or promised Gratuities

// are of minimal monetary value; and

// are part of common business practice; and

// are appropriate and adequate to the occasion;

and

// do not serve towards being awarded a contract or an order or undue advantage for BITZER, its Employees, Business Partners or other persons;

and

// are in accordance with applicable laws;

and

// do not even imply the solicitation of unlawful influence or the establishment of economic dependency; and thus could be openly reported at BITZER and to the Business Partners.

No Employee may use their rank or position within BITZER to demand, allow themselves to be promised or accept a benefit for themselves or another person.

Should an Employee become aware of benefits being offered, promised, granted, demanded, allowed or accepted, they are obligated to report such activities immediately to one of the above-mentioned contact persons (Title 1, Section 2).

Donations and sponsoring will not be used by BITZER to obtain unlawful business advantages.

It is prohibited to unlawfully, with force or threat of serious harm, cause an Employee or Business Partner to commit, suffer or omit an act and thereby cause damage to the assets of that Employee or Business Partner in order to enrich oneself or BITZER (blackmail).

Money laundering is illegal and punishable by law. BITZER avoids any involvement with money laundering and does not accept any Business Partner which has or is presumed to have obtained money from criminal activities or is involved in illegal financial offences. In particular, BITZER adheres to the regulations of the German Money Laundering Act (Gesetz über das Aufspüren von Gewinnen aus schweren Straftaten, Geldwäschegesetz – GwG) or the equivalent laws of foreign legal systems which apply to it and the specific transaction in question. Should an Employee become aware of a Business Partner being involved in said illegal financial activities, they are obligated to immediately notify one of the above-mentioned contact persons (Title 1, Section 2).

If Business Partners such as suppliers, consultants, service providers or agents shall be involved in the performance of business of BITZER, these, in addition to appropriate professional qualifications, must

have an impeccable reputation. Employees responsible for the conclusion of respective contracts must ensure this, using the sources of information available to them. Furthermore, such Employees will espouse that said Business Partner is committed to complying with the BITZER Code of Conduct for Business Partners.

In cases of doubt, Employees shall request the decision of one of the above-mentioned contact persons (Title 1, Section 2).

5. SAFEGUARDING FAIR COMPETITION

BITZER is committed to fair and free competition. BITZER is obligated to adhere to antitrust and competition regulations and herewith obligates its Employees accordingly. The assessment as to whether a behaviour is regarded as a violation of antitrust or competition laws might be difficult in some cases. The possible financial damage to BITZER, if involved in an antitrust or competition case, is significant. Therefore, Employees must avoid any and all risk of an infringement of said laws and regulations. In particular, Employees are prohibited from

// talking with competitors about prices, sales, production capacities, calls for tenders, revenues and margins, costs, sales structures or other aspects that could influence or affect a company's competitive behaviour;

// entering into agreements or collusions with competitors that have the objective to exclude a competitor, agree on a non-compete agreement, provide a bogus offer in a call for tender or share customers, markets, countries or production programmes; and

// influencing the resale price of a customer in any way.

In case of questions concerning the admissibility of certain types of behaviour or should an Employee suspect an antitrust or competition violation, one of the above-mentioned contact persons (Title 1, Section 2) must be notified immediately.

6. AVOIDING CONFLICTS OF INTEREST

BITZER expects its Employees to avoid conflicts of interest.

Private interests or a private relationship with a Business Partner or other persons must not influence decisions.

The recruitment or appointment of family members (spouse, spousal equivalent, parents, children and other relatives) requires the express prior approval of the head of human resources department of BITZER SE.

Relationships with a Business Partner who is a family member of an Employee, or with a Business Partner who an Employee or a family member of an Employee holds an interest in, and the conclusion of an agreement for themselves by an Employee acting in the name and on behalf of BITZER require the express prior approval of the BITZER SE Board of Directors.

Secondary employment, regardless of whether on a permanent or freelance basis, must be disclosed to the superior in question and requires the express prior approval of the local BITZER Human Resources Department. As a rule, such approval will be granted if the corporate interests of BITZER are not affected by the secondary employment and the Employee observes the applicable working time regulations.

7. AVOIDING PRODUCT LIABILITY

BITZER offers products and services of the highest quality, and BITZER aims to fulfil the high expectations of its Business Partners regarding the quality, safety, efficiency and functionality of its products. Additionally, BITZER and its Employees will continue to improve the quality of the products and services. BITZER products are being used on a daily basis all over the world. BITZER and its Employees have the responsibility to eliminate, as far as possible, all potential risks as well as danger to health and safety that might occur from the use of a product. BITZER follows all applicable legal and technical regulations and standards of product safety. It is the responsibility of the Employees to report safety concerns to their superiors and to react with prudence and care as well as discuss the appropriate measures.

8. PROPER CONDUCT OF EXPORT PROCEDURES

BITZER follows the export control and customs laws as well as international trade agreements in the countries of its business activities. Appropriate steps must be taken to ensure that transactions do not violate applicable economic sanctions and trade restrictions, import and export control regulations or sanctions and laws intended to combat the financing of terrorism. BITZER fulfils its legal obligation to examine Business Partners and potential Business Partners in accordance with the applicable sanctions lists, compiled from national laws as well as anti-terrorism and embargo regulations. BITZER has established a comprehensive, electronically supported export control system and made its strict application mandatory. Employees who deal with the import and

export of goods, services, software or technology have to adhere to the applicable export control laws as well as to import and export regulations. Every Employee who has knowledge of deliveries // to countries that are subject to a partial or total embargo, including deliveries through an intermediary in a non-embargoed country; or // for military purposes or dual-use applications; or // which are intended for use in nuclear power plants or in unsafe nuclear fuel cycles; or // which are related to the production of chemical or biological weapons; is obliged to inform the customs and export control department of BITZER, **customs@bitzer.de**.

9. PROTECTION OF PERSONAL DATA

BITZER protects the personal data of its Employees, Business Partners and other involved persons.

Personal data may only be collected, processed or used by BITZER to the extent required for explicitly specified and legitimate purposes or if the affected person has given their express prior consent. This also applies to the exchange of data between different organisational units or entities within the BITZER Group.

The processing of data must be transparent for the affected persons. Their rights to information, access, rectification, restriction of processing and, as the case may be, to data portability, objection, blocking and erasure are ensured in accordance with applicable laws.

All Employees are expressly committed to complying with the applicable principles of data protection. The data protection officers can be contacted via datenschutz@bitzer.de.

10. PROTECTION OF INTELLECTUAL PROPERTY, KNOW-HOW AND TRADE SECRETS

BITZER possesses numerous property rights, but also owns considerable non-patented intellectual property and know-how. This knowledge as well as its further company and trade secrets are an essential basis of its success. The unauthorised disclosure of such confidential information can cause severe damage to BITZER. Confidential information also refers to other BITZER-related information only accessible to a certain group of persons and not known to the public. Confidential information further comprises information that BITZER has a legitimate interest in keeping secret as well as information which could be of interest to third parties or the disclosure of which could cause damage to BITZER or a Business Partner.

Employees must keep in confidence the confidential information which has been made known to them by BITZER or Business Partners, or which came to their knowledge in any other manner in connection with their work, even towards family members, and must protect it from unauthorised disclosure to third parties and are not allowed to use it for personal purposes.

Employees are not allowed to destroy or delete business-related documents, regardless of whether on paper or in digital format, which are subject to a legal retention period, an administrative enquiry or a litigation.

BITZER respects the intellectual property of third parties. Unauthorised use of illustrations, drawings, designs, diagrams and other content that is subject to the copyright or property right of third parties will not take place.

Accordingly, BITZER Employees will mark the intellectual property of BITZER as such and, in particular, use appropriate copyright references in publications of any kind.

11. AWARENESS OF REPRESENTATIONAL RESPONSIBILITY

BITZER respects the right to freedom of expression as well as the protection of personal rights and privacy.

Every Employee must be aware that they might be regarded, even when in a context not related to work, as part and representative of BITZER. Therefore, every Employee is required to preserve and uphold the reputation of BITZER when in public and specifically within and towards the media. Employees must make sure that their respective occupational function or responsibility within BITZER is not seen in the context of a private expression of their opinion.

12. CAREFUL USE OF COMPANY PROPERTY

BITZER provides its Employees with suitable and functional factory and office equipment (including the equipment of workshops as well as company cars) and expects its Employees to use this company property in an appropriate, economical and careful manner and to protect it from lost, theft and unauthorised use.

In general, the private use of factory and office equipment is not allowed and needs the express prior approval of the Employees' superior on a case-by-case basis.

The private use of the company telecommunication system, including telephones, computers, Internet access and email accounts, is generally prohibited.

The Employees and their superiors are responsible for ensuring that the time spent on business travel and the associated costs reflect the purpose of the journey, and that the BITZER Travel Guidelines are also adhered to.

13. ASSUMPTION OF SOCIAL RESPONSIBILITY

BITZER promotes future talent and is committed to further education by offering internships, apprenticeships and traineeships. BITZER ensures highly qualified professional training and is partnered with schools in the area of refrigeration engineering and technology, colleges, academies of cooperative education and universities. BITZER also supports and encourages the continuous training and professional education of its Employees, by using, amongst others, the training portfolio offered by its international training centre, the SCHAUFLER Academy. BITZER expects its Employees to continue their professional development throughout their entire career at BITZER.

BITZER aids people with disabilities as well as children and adolescents through targeted funding of numerous projects and thus promotes inclusion as well as equal and active participation.

TITLE 3

FINAL PROVISIONS

1. ENTRY INTO FORCE

After being passed and signed by the Board of Directors of BITZER SE, this Code of Conduct comes into force with its announcement to the Employees.

2. IMPLEMENTATION AND ONGOING IMPROVEMENT

BITZER has developed and is already using a management system based on the content of this Code of Conduct and carries out the corresponding audits. BITZER has the necessary documentation to demonstrate compliance with the principles of the Code of Conduct, which BITZER can provide to those who have a justified interest upon request.

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

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

On the basis of this Code of Conduct, BITZER has also issued a separate Code of Conduct for its Business Partners which fulfils the requirements of the German Supply Chain Due Diligence Act (LkSG). BITZER expects its suppliers to fulfil the requirements of the BITZER Code of Conduct for Business Partners, and to pass them on to the suppliers in their supply chain who are involved in business with BITZER, to impose these requirements on their suppliers, to ensure compliance with these principles and to consent to potential compliance audits. The term 'supply chain' generally refers to all products and services of a company and thus to all stages within the country and abroad that are necessary to manufacture the products and the provision of the services.



The Code of Conduct for Business Partners is available here.

3. TRAINING SESSIONS

This Code of Conduct is an essential part of BITZER corporate culture. The impartment of the rules and provisions stated therein are of the utmost importance to BITZER. BITZER regularly develops and carries out appropriate training measures to provide its Employees with an adequate understanding of relevant principles of this Code of Conduct as well as applicable laws, regulations and generally acknowledged standards.

4. AUDITS

BITZER may at any time entrust corporate departments, persons or institutions to verify adherence with this Code of Conduct within the BITZER Group, unless legal provisions or internal regulations require otherwise. Such audits may be conducted with or without prior notice. If deficiencies are discovered during an audit, BITZER will immediately develop an action plan, the implementation of which will ensure that all identified aspects are addressed and remedied in a satisfactory manner for BITZER.

BITZER SE
Peter-Schaufler-Platz 1 // 71065 Sindelfingen // Germany
Tel +49 7031 932-0 // Fax +49 7031 932-147
bitzer@bitzer.de // www.bitzer.de

Internal document // Subject to change // 80004904 // 01.2024