

EGELHOF

CODE OF CONDUCT





DEAR EGELHOF-TEAM,

Compliance with all applicable laws and regulations in the countries where we operate is a fundamental principle of the entire EGELHOF Group. As a fourth-generation family business, we are deeply committed to upholding our values and ensuring their consistent implementation throughout the entire value chain.

All employees are required to comply with the laws and regulations of their respective countries, as well as the applicable guidelines of the EGELHOF Group. This Code of Conduct defines the ethical and legal framework for all business activities. It outlines the fundamental principles governing our behavior within the company and toward all stakeholders. It also addresses employees' conduct in public, including situations where a connection to EGELHOF is evident, such as on social media platforms.

The Code of Conduct applies to the entire EGELHOF Group, including subsidiaries, affiliated companies, and all employees worldwide. The term "employees" refers to everyone across the company hierarchy: shareholders, management, executives, as well as all other staff, including interns and temporary workers. These obligations apply equally to all, regardless of position or role within the company.

Every employee is responsible for knowing the relevant laws, regulations, this Code of Conduct, and the related guidelines. Managers bear an additional responsibility to ensure appropriate communication and to actively monitor compliance. In situations where legal requirements or the provisions of this Code appear incomplete or unclear, employees are expected to exercise sound judgment and, if in doubt, seek guidance from their supervisor, local management, or the Compliance Officer.

We expect all employees to fully comply with this Code of Conduct and the supplementary guidelines. Violations will not be tolerated.

We thank you for your commitment to upholding these important values and standards.

Sincerely,

Dr. Stephan Wild
Chief Executive Officer

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INTRODUCTION

Our values and principles

A company is more than a group of employees, buildings and machines. It is more than innovative products and satisfied customers. Above all, it is a strong community of people working together across borders to achieve shared goals. To succeed in global competition, a shared understanding of values and principles is essential.

All companies within the EGELHOF Group (hereinafter referred to as "EGELHOF"), both in Germany and abroad, are committed to environmentally and socially responsible corporate governance. Full compliance with the laws and regulations of each country in which we operate is a fundamental principle for us.

As a family-owned company, we foster a culture in which responsibility is shared, integrity and mutual respect are embedded in everyday business life, and questions or concerns can be raised openly at any time.

This Code of Conduct is based on national laws and regulations, as well as internationally recognized conventions such as the «Universal Declaration of Human Rights» of the United Nations, the «Guidelines on Children's Rights and Business Principles», the standards of the International Labor Organization (ILO). It is also founded upon the German Supply Chain Due Diligence Act (LkSG).

The EGELHOF Code of Conduct is binding for all employees of the EGELHOF Group. It serves as a guide and outlines our responsibilities in the workplace, as members of society and as business partners.



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**CORPORATE
RESPONSIBILITY**

**Legal compliance**

As a global company, EDELHOF is committed to the highest standards of business ethics and compliance with applicable laws, regulations and company rules in the countries in which it operates. The company insists that these rules are observed and enforced.

Compliance means acting in accordance with laws and regulations. As well as legal issues, this includes internal company rules, moral principles and values that affect us all. These form a legal and ethical framework that all employees worldwide must observe when performing their duties. Every employee is equally responsible, as violations can cause serious harm to the company, its employees, business partners and the public.

Integrity

Integrity is one of the most important prerequisites for building trust and fostering good business relationships. Only those who act honestly, transparently and fairly can make ethical and moral decisions and guarantee long-term success. This is why EDELHOF has a zero-tolerance policy towards corruption, product counterfeiting and abuse of power.

Fair competition

We encourage free competition and reject unfair practices. Our employees are prohibited from engaging in joint actions, informal discussions or “gentlemen's agreements” that restrict competition.

We select our suppliers and service providers carefully and prudently according to the criteria of truthfulness, appropriateness, objectivity and neutrality, and involve the relevant purchasing departments in our procurement processes. We expect our suppliers to adhere to the same standards as us.

Any anti-competitive behavior, particularly that relevant to antitrust law, is prohibited.

Tax and customs laws, as well as import and export regulations

We are committed to accurate accounting and financial reporting in full compliance with applicable laws, regulations and governmental requirements. This includes adherence to all national and international tax laws, relevant customs regulations in the countries where we operate, and strict observance of all applicable import and export control laws - including sanctions, embargoes and customs requirements.

To protect our legal and financial integrity, reputation and credibility, we place great importance on transparency and correctness in all financial matters.

Records and reports

All business transactions must be recorded completely, accurately, truthfully and in a timely manner. These transactions shall be in accordance with established procedures, generally accepted accounting principles, and appropriate accounting systems, controls and audits. All employees must ensure the reliability and accuracy of our books, records and reports. This requirement for truthful information also applies to travel and other expense reports.

Counterfeit parts

EGELHOF is committed to developing, implementing and maintaining appropriate policies and procedures for our products and services in order to minimize the risk of counterfeit parts and materials being introduced into our products.



Anti-corruption and anti-money laundering policy

EGELHOF strictly rejects bribery, money laundering and all other forms of corruption. For us and our business partners, this means we will not abuse a position of trust for personal gain and will ensure that all transactions and business processes are transparent, responsible and legal.

Corruptibility and bribery

No employee of EGELHOF may demand, accept, receive or agree to the promise of any benefit for themselves or a third party from a business partner, their employees, agents or any other person who has no legitimate claim to it ("Corruptibility").

EGELHOF likewise does not permit business partners, their employees, representatives, agents, intermediaries or other parties to offer or grant unlawful advantages—directly or indirectly, for example via intermediaries or relatives ("Bribery").

Entertainment, gifts and invitations

The acceptance of inappropriate gifts or gratuities—such as cash, items of high value, or anything illegal that may constitute a bribe or kickback—is strictly prohibited. Entertainment, invitations, items or gifts that are disproportionate or unrelated to the business relationship will be subject to close scrutiny.

Consultants and intermediaries

The appointment of consultants or agents must be agreed upon in writing. Any fees, commissions or other remuneration must be proportionate to the services rendered and consistent with market rates.

Conflict of interest

A conflict of interest exists when an employee's personal interests do not align with the interests of EGELHOF. This may arise, for example, if an employee holds a second job or maintains a personal relationship with a business partner.

Conflicts of interest may also occur when there is a business relationship between an EGELHOF Group business partner and an EGELHOF employee, or a member of that employee's family, relatives or close friends. EGELHOF places great importance on the strict separation of personal and business interests and expects all employees to disclose any potential conflicts of interest.



**Protection of intellectual property**

We respect and safeguard intellectual property rights, trade secrets, and sensitive information. Customer information and intellectual property must be protected during the transfer of technology and know-how, including through the use of confidentiality agreements.

Our inventions, products and know-how are critical to the long-term success of our business. Encouraging the creativity and innovative abilities of our employees is therefore of strategic importance, as is protecting our intellectual property from unauthorized access or disclosure. All employees are required to comply with appropriate security standards in their personal dealings and in electronic communications with third parties. This obligation also applies to information provided to us by third parties on a confidential basis.

Data security & privacy

All documents and other information relating to the Company's internal processes must be treated as confidential. Confidential information includes all non-public strategic, financial, technical, or business information, as well as the trade and business secrets of the Company and its partners.

Employees must not discuss or disclose current or future projects, technical details, or other confidential information to third parties. Trade and business secrets of business partners must not be shared under any circumstances. Employees are reminded that confidentiality can be breached inadvertently, such as in public places (e.g., trains, buses, or planes), and should exercise particular caution. All external parties who receive confidential information must sign a confidentiality undertaking.

IT security

Employees using IT systems must pay particular attention to confidentiality, privacy, and data security. All documents and electronic media must be stored securely. This requirement applies to sensitive employee data as well as confidential business information.

Computers must be protected against unauthorized access through appropriate measures (e.g., strong and regularly updated passwords). Copies of data may only be made for legitimate business purposes. Accessing information unrelated to one's own work is prohibited. Postal and telecommunications secrecy must be respected at all times.

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**BUSINESS
ETHICS**

**Respect for one another and fair working conditions**

EGELHOF respects the personal rights of its employees and treats every individual with dignity and respect. All employees and business partners have the right to fair, courteous and respectful treatment by superiors, colleagues and peers.

We are committed to ethical recruiting, fair working conditions and full compliance with applicable labor and employment laws. Career advancement within the Group depends on individual performance, professional skills and personal aptitude. We ensure equal treatment for all employees, including equal pay for equal work.

Non-discrimination or harassment

We are committed to equal opportunity and fair treatment. No one will be discriminated against on the basis of personal characteristics such as ethnic origin, color, age, gender, gender reassignment, sexual orientation, disability, religion, nationality, trade union membership or political beliefs.

We provide workplaces free from discrimination, harassment and racism. The physical, mental and psychological integrity of our employees must never be violated through physical or verbal harassment. We lead by example and take active steps to prevent such behavior.

Prohibition of child labor, slavery and forced labor

Under no circumstances will we employ anyone who has not reached the minimum legal age for employment in their country, or the age of compulsory schooling, whichever is higher. We condemn all forms of child labor, slavery, and forced labor.

Fair working hours and remuneration

We provide fair working conditions and regular working hours in compliance with local laws worldwide. We ensure fair wages and full adherence to labor law requirements.

Trade union organisation

We respect and uphold the right of our employees to freedom of association and collective bargaining. Employees have the right to join or form trade unions without fear of discrimination or retaliation.

Use of security personnel

When contracting or employing private or security companies, EGELHOF ensures strict respect for human rights, including the prohibition of torture and cruel, inhuman or degrading treatment. The safety, dignity and physical integrity of individuals must never be compromised.

Occupational health and safety

The health and safety of our employees are of the highest priority. EGELHOF complies with all applicable health, safety, fire and environmental regulations. We operate systems and processes across our business in full compliance with these standards to avoid compromising employee health or safety.

Managers are responsible for protecting their employees and must provide appropriate instruction, training and supervision to reduce workplace risks. Every employee shares responsibility for workplace safety by following the company's safety policies, complying with all relevant regulations and instructions, and using protective equipment in accordance with legal and company requirements.

Protection of personal data

Personal information is collected solely for contractual purposes and will not be used for any other purpose without the express prior consent of the individual. We implement technical and organizational security measures to protect data under our control against accidental or intentional manipulation, loss, destruction or unauthorized access. These security measures are continuously updated and improved in line with technological developments.



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**SOCIAL
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As a globally active company, EGELHOF is committed to its social responsibility. Diversity, intercultural exchange and internationalism are essential to our corporate culture. As part of our sustainability strategy, we support cultural and social projects worldwide. We take responsibility for society by promoting community values and respecting cultural traditions.



Human rights

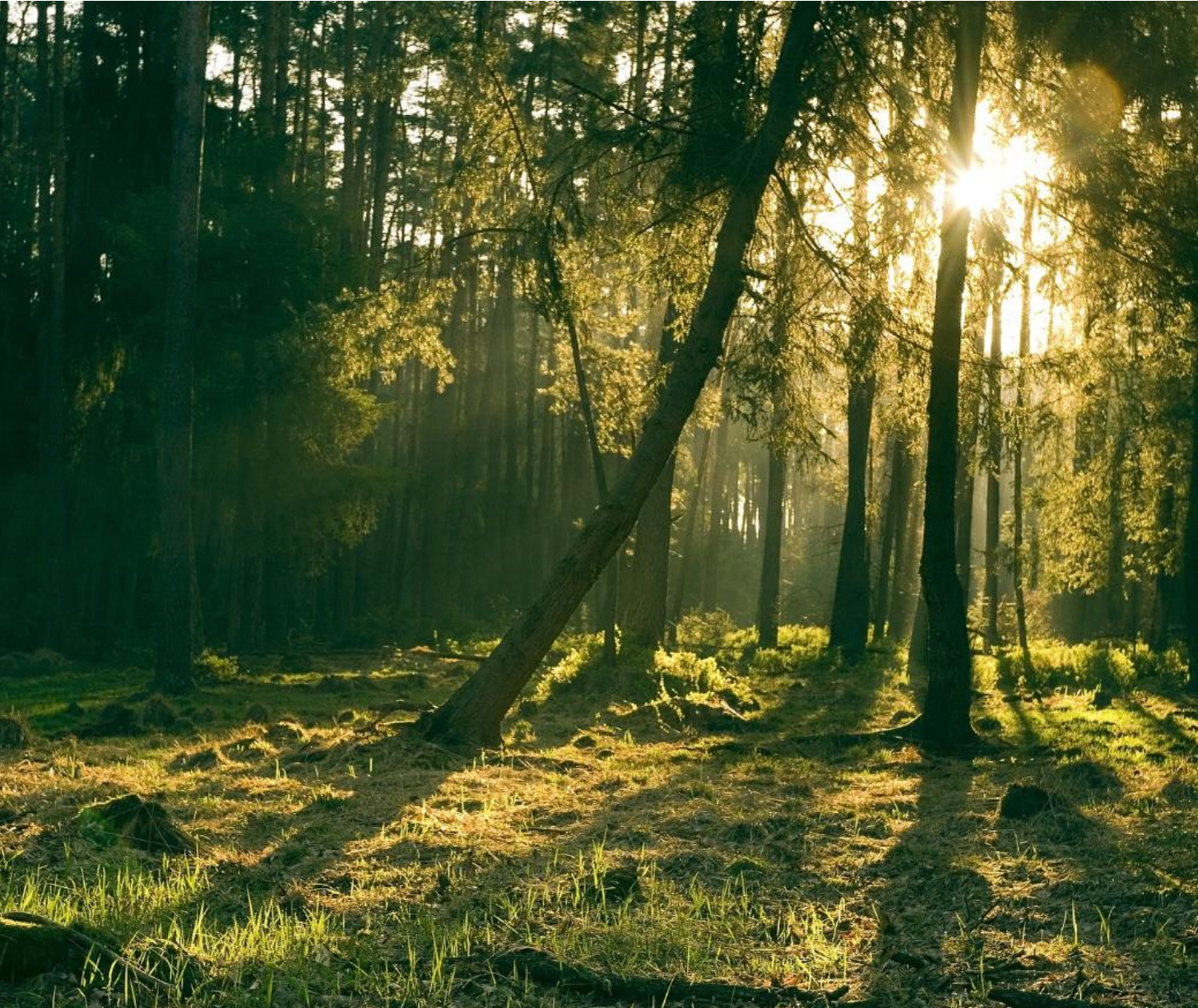
Human rights are the fundamental freedoms to which all people are entitled, regardless of where or how they live. Everyone has equal dignity, regardless of gender, age, ethnicity, national or social origin, religious belief, physical appearance or sexual orientation.

The EGELHOF Group supports and respects international human rights standards worldwide and ensures that it is not complicit in human rights violations. Discrimination, harassment or offensive behavior - whether expressed through gestures, words or physical actions - will not be tolerated. No one may be harassed or discriminated against on the basis of skin color, ethnicity, sexual identity or orientation, faith or belief, political opinion, age, disability, membership in an employee organization or pregnancy.

EGELHOF respects the rights of women, minorities and indigenous peoples and does not participate in forced evictions or the unlawful occupation of land, forests or waters for acquisition, development or any other use.

Social commitment

As a responsible company, EGELHOF strives to make a positive contribution to society by supporting social, sustainable, educational and cultural initiatives. We participate in charitable programs and encourage our employees to engage in social, civic or charitable activities. Such involvement must always remain consistent with the interests of EGELHOF.



As a family-owned company, sustainable business practices have long been an integral part of EGELHOF's corporate guidelines. For us, economic activity and social and ecological responsibility are inextricably linked.

Environmental protection

Environmental protection and product safety are essential not only to the reputation of EGELHOF but also to the safety of our customers and future generations.

EGELHOF complies with all applicable environmental laws, standards, and regulations. We take a proactive, long-term approach to environmental issues to prevent pollution, continuously improve environmental performance and protect animals and biodiversity.

We have been investing heavily for years in expanding renewable energy sources and ensuring that natural resources, such as air, soil, water and energy, are used sparingly at all stages of the value chain. Our company is committed to avoiding waste, reducing resource consumption and continually improving the environmental performance of our products, processes, facilities and buildings. Environmental impacts from emissions and discharges are carefully monitored, controlled and minimized or eliminated at the source wherever possible. This includes reducing CO₂ emissions, minimizing harmful soil changes, preventing water and air pollution and limiting noise emissions.

We maintain systems that ensure the safe handling, transport, storage, recycling or reuse and disposal of waste, exhaust gases, wastewater and hazardous substances. These systems protect the environment, human health and animal welfare, while ensuring safe and reliable operations.



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This Code of Conduct is our benchmark for responsible behavior. The values and principles set out herein form the foundation for the economic, social and ecological sustainability of EGELHOF. They also serve to minimize and manage business risks. We expect all employees to fully implement and comply with this Code.

Every manager is responsible for communicating the validity and content of this Code of Conduct in a clear and comprehensive manner to their employees and for ensuring that all rules are observed without exception. EGELHOF supports employees in the implementation of the Code through training programs and practical guidance. All new employees are introduced to the Code of Conduct, related guidelines and our corporate culture as part of their onboarding process.

In compliance with the Whistleblower Protection Act, EGELHOF has established a secure system for receiving confidential and anonymous reports of potential misconduct or violations in business operations. We are committed to protecting our values and encourage all employees and stakeholders to report violations of laws, regulations, internal policies or this Code of Conduct by managers, employees, suppliers or subcontractors.

Every reported or suspected violation will be investigated impartially. Violations of the Code of Conduct will not be tolerated and will be subject to appropriate disciplinary action.

Our whistleblower system guarantees the complete anonymity of individuals who report concerns and protects their identity. Whistleblowers who, in good faith, report violations of laws, regulations or internal policies will not face any adverse consequences from EGELHOF.





WHAT WE DO:

THE EGELHOF GROUP

- Responsible corporate governance
- Compliance with applicable laws and regulations
- Transparent and sustainable business practices
- Compliance with competition and antitrust laws
- Continuous monitoring of compliance with all principles and guidelines
- Respect for international human rights worldwide
- A zero-tolerance policy on discrimination, harassment or victimization
- Strict prohibition of child, slave and forced labor
- Respect for diversity
- Ensuring proper accounting and financial reporting
- A zero-tolerance policy regarding corruption and bribery
- Active protection of confidential data, information and documents
- Regular occupational safety training
- Procurement and provision of occupational safety clothing and accessories
- Regular audits by the relevant social security institutions
- Public transparency about our environmental impact through our sustainability report
- Development and dissemination of environmentally friendly technologies and renewable energy
- A whistleblowing portal (worldwide) for employees, business partners and third parties
- Open communication structure (across all positions)

ALL EMPLOYEES

- Intercultural understanding and respect
- Zero tolerance for disadvantage, discrimination or harassment
- Avoidance of patent infringements in the development process of EGELHOF products
- Documentation of processes and procedures
- Maintaining confidentiality of trade and business secrets
- Immediately reporting violations of the guideline to your supervisor or the compliance officer
- No acceptance of benefits or gifts that do not comply with the applicable regulations
- Immediately informing your supervisor about secondary employment or potential conflicts of interest
- Responsible handling of confidential information, data and documents, and compliance with applicable regulations
- Reporting of data protection violations to your supervisor or the data protection officer
- Regularly checking your own working environment and rectifying any deficiencies if necessary
- Immediate reporting of identified or suspected security risks in the work environment
- Economical use of water, resources and energy



YOUR CONTACT OPTIONS

Please contact our Compliance Officers if you have any questions or doubts, or if you are concerned about specific breaches of the law:

PHONE

+49 711 57547-900

E-MAIL

compliance@egelhof.com

INTERNET

Anonymous [EGELHOF Whistleblowing Portal](#)

POSTAL ADDRESS (HEAD OFFICE)

Otto Egelhof GmbH & Co. KG
Compliance
Stuttgarter Str. 60
D-70736 Fellbach

FURTHER COMMUNICATION CHANNELS

- Your manager
- Our data protection office: Datenschutz@egelhof.com



THERMAL CONTROL SOLUTIONS



LEGAL INFORMATION

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