

Preamble

It should be easy to work with Elvaco and we are transparent to all business partners under which conditions we conduct our business. Therefore, we have established a number of clear principles that we follow in all business situations that are summarized in Elvaco's Code of Conduct.

These principles also play an important role in the relationship between Elvaco and its suppliers and have been incorporated into Elvaco's **Supplier Code of Conduct**.

Our suppliers (including their corporate bodies, employees, representatives, subcontractors and sales partners) must comply with all domestic and foreign legal provisions and avoid any acts that may result in Elvaco or a company affiliated with Elvaco violating or liable under applicable law. In addition, we expect our suppliers to comply with the following standards:

- **Social standards** - respect for human rights and ensuring appropriate working conditions for employees
- **Environmental standards** - minimizing environmental impact
- **Corporate governance standards** - application of strict ethical and moral business rules to comply with applicable law (compliance)

Elvaco is prepared to work with its suppliers if necessary to ensure that they comply with the above standards. Elvaco reserves the right to verify compliance with the Code of Conduct for Vendors using the following methods: **Vendor Self-Assessment, Third Party Review, Certificate Review** and the right to conduct **on-site audits** to ensure compliance with this Code of Conduct.

The Code of Conduct for Suppliers is an integral part of all agreements between Elvaco, its suppliers and their suppliers further down the chain. If a supplier fails to comply with any part of the supplier code of conduct, the supplier is expected to take immediate remedial action. Elvaco reserves the right to terminate its agreements with suppliers who are unable to demonstrate compliance with this Code of Conduct.

Social standard

Respect for human rights

We expect our suppliers to respect and support the UN Declaration of Human Rights and ensure that they are not involved in human rights violations.

Safety and health in the workplace

Our suppliers must, in accordance with applicable laws and regulations, ensure the safety and health of their employees in the workplace. All hazards and subsequent health risks that the employees are facing must be properly evaluated and the necessary safety measures taken. In addition, they must provide their employees with continuous training in the work safety regulations.

No child labor, slavery or forced labor

In accordance with the International Labor Organization (ILO) conventions, our suppliers must not tolerate child labor, slavery or any other form of forced labor.

No discrimination or harassment

Our suppliers must treat all their employees with respect and dignity. No employee may be harassed or harassed physically, psychologically, sexually or verbally due to gender, sexual preference, race, religion, age, family background or origin.

Clear agreements on working hours and remuneration

The working hours of our suppliers must comply with applicable legislation. Employees must have employment contracts in which their working hours and remuneration are explicitly stated. All remuneration shall be paid without delay and in accordance with applicable legislation.

Freedom of association and the right to collective bargaining

Our suppliers must respect their employees' right to freedom of association and the right to negotiate collectively in accordance with the applicable laws and ILO conventions.

Environmental standards

Environmental protection

We expect that our suppliers have developed and implemented a clear environmental policy and that in their operations they comply with all applicable laws and environmental protection regulations.

Handling of hazardous substances

When handling substances (materials, preparations and products) that are classified as environmentally hazardous, our suppliers must ensure that these are handled, transported, stored, recycled and / or safely disposed of.

Minimization of resource consumption, waste and emissions

Our suppliers must constantly strive to use resources in a conscious and responsible manner and integrate this approach in their business and corporate management work. All sources of waste and emissions to air, water and soil must be minimized, characterized and monitored.

Corporate governance standards

Antitrust legislation and trade rules

Our suppliers must comply with all applicable national and international antitrust laws and trade rules. Appropriate and necessary preventive measures must be taken.

Corruption and bribery

Our suppliers must act against corruption and bribery and ensure that personal relationships do not affect business activities.

Money laundering

Our suppliers must abstain from all activities related to money laundering.

Conflicts of interest

Our suppliers must ensure that no conflicts of interest arise between them and Elvaco or, if such conflicts are discovered, that they are eliminated and reported to Elvaco.

We _____ (company name),
Hereby confirms that we are following the principles mentioned in this document.

Place/Date _____ Signature ...