

CODE OF CONDUCT

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Introduction

Welcome to our **Code of Conduct**. It sets out the baseline of trustworthy and ethical behavior that guides our decision making and our interactions with colleagues, customers, suppliers, shareholders and society as a whole.

LUXRA* is committed to contribute to a better world for the next generations. We strive to be a key enabler of energy transition worldwide by implementing our technology in locations with the most positive impact on health, environment, society and business.

We rely heavily on the skills, dedication and behavior of our people for continued success of our mission. That's why we ask employees (including managers, directors, interns, contractors and consultants working on behalf of LUXRA) to commit to our Code of Conduct and incorporate these principles and our core values – reliability, excellence, innovation and flexibility – into their work. We have an obligation to all stakeholders to observe high standards of integrity and fair dealing.

The Code of Conduct is a living document we plan to review and improve as needed, just as we strive to continually improve our performance. Please take the time to familiarize yourself with the content.

Thank you for your commitment.



Arice Kuijpers
Board member



Speak up

In case you witness or experience behavior that violates our Code of Code, we encourage you to speak up.

The procedure is as follows:

- Discuss the issue with the person(s) involved.
- If unsuccessful, or if you don't feel comfortable discussing the issue directly, you may report it to your manager or confidential adviser, or your LUXRA contact if you are a third party.

To uphold the standards of integrity described in this Code of Conduct, communication is key. We strive for a working environment that encourages open dialogue among employees – as well as between employees and third parties – where they feel comfortable, respected, and trust each other to do the right thing.

In this environment of trust, we uphold a clear non-retaliation policy, which means you will never be punished when you raise a concern in good faith.

Confidential adviser

The confidential adviser will assist, guide and advise the person who has a complaint, for example regarding undesirable behavior. If necessary, the confidential adviser can also help you to file a formal complaint. Everything you discuss with the confidential adviser is confidential. The confidential adviser will only take action if you have authorized them to do so.

* With LUXRA we mean Swiss Luxra Holding AG and its affiliated companies

Respect in the workplace

Good behavior

Working at LUXRA means working in a team – every day we get the job done together. Therefore, good cooperation is the basis for success and job satisfaction. Working in a team means supporting each other whenever necessary and communicating clearly. A professional working attitude is expected towards each other and towards our partners and clients. All LUXRA employees work accurately and assist our partners and customers in a friendly and polite manner.

Equal opportunities

LUXRA employees are treated fairly and equally without discrimination. Mutual respect, diversity and equality are key to a successful working environment. Cultural identities are respected and valued, and we acknowledge individual contributions. All LUXRA employees, job applicants, contractors and others under the supervision of LUXRA should be treated fairly and equally without discrimination against race, gender, religion, sexual preference, disability, pregnancy, political affiliation, union membership, origin, age or any other characteristics protected by law. LUXRA provides equal opportunities in recruitment, hiring, training, promotion and compensation.

Undesirable behavior

To be able to work well together, you must be alert to identify and prevent undesirable behavior. LUXRA does not tolerate any form of undesired behavior, including (sexual) harassment, mental and physical intimidation, aggression or discrimination. With sexual harassment we mean sexually tinted attention that is

experienced as unwanted, being verbal (comments), non-verbal (gestures) or physical (touching). Even if someone does not mean anything by it or is unaware it is unwanted, we speak of sexual harassment when the other experiences the above forms of attention as negative or is bothered by it. We ask everyone to contribute to a workplace free of any kind of inhumane treatment.

Human rights

Human rights are respected at all times at LUXRA. These include but are not limited to freely chosen employment, children's rights, women's rights, minority rights and migrant workers' rights. LUXRA does not allow forced labor, involuntary or exploitative prison labor, slavery or trafficking of persons. All work should be voluntary and not subject to mental or physical oppression or duress. Child labor is not permitted in any part of our business.

Fair compensation

Compensation and benefits at LUXRA are fair, transparent and consistent with the provisions of all applicable wage laws, including those relating to minimum wage, overtime hours, and legally mandated benefits. Excessive, consecutive short-term contracting arrangements with the same employee solely and intentionally to avoid providing regular employment is not allowed.

Objectivity and integrity

Anti-bribery and anti-corruption

LUXRA is committed to preventing any improper influencing of or by others and therefore does not tolerate bribery, corruption, or the offering or receiving of improper gifts and entertainment. We avoid any form of conflicts of interest and never make monetary contributions to political parties on behalf of LUXRA.

Payments and gifts

You may not offer and/or accept bribes, or refunds with the aim to position LUXRA or yourself in a privileged position. Nor gifts or hospitality that are unreasonable and inappropriate. Guidelines are set in accordance with nationally accepted customs and regulations.

Should you find yourself in a situation where payments, gifts etc. are disproportional and can be regarded as bribes, you must immediately consult with your manager.

Fraud

We do not tolerate any form of fraud. This includes the manipulation of information, documentation or records. We acknowledge the importance of honest and ethical conduct in the preparation and publication of financial and non-financial statements to ensure they are fair, accurate, timely and understandable and comply with legal and regulatory requirements. We will not make false or misleading statements in any of LUXRA's documents submitted to governments and investors or published in media.

Fair business and competition

LUXRA shall always engage in fair and proper competition and should never abuse any dominant market position. This includes refraining from activities or agreements with competitors that are anti-competitive. LUXRA does not allow any form of conduct that is considered illegal under applicable competition laws. We treat our business partners fairly and apply objective criteria in our commercial dealings with them.

Safety and responsibility



Safety first

LUXRA is committed to creating a healthy and safe working environment. Therefore, all aspects of safety, health and well-being are incorporated into our company policies. We commit to promoting and maintaining a working method and behavior that prevents personal injury and/or health damage of employees and third parties, as well as material damage and environmental impact (air, water and soil pollution, noise and other nuisance).

We have procedures and systems in place to prevent, report and manage physical injuries and work-related illnesses. We investigate and implement where possible measures to eliminate the cause of illness and support employees in returning to work.

Alcohol and drugs

It is not allowed to use alcohol or drugs before or during your work. The use of these substances creates an unreasonable risk to your personal safety and others. If you are using prescription drugs that may impair alertness, you should report it to your manager immediately.

Alcohol may be served at certain company functions, but its consumption should be in moderation, and you should remember that you remain responsible for complying with our Code of Conduct.

We encourage anyone who may have an alcohol or drug problem to seek help.

Social, environmental and economic impact

LUXRA takes responsibility for the impact of our activities, in social, environmental and economic terms.

We show commitment to the community in which we operate, create local employment and develop the skills of (local) employees and students. Sustainability is an integral part of our business. Our business operations are aimed at the best possible protection of the environment and in compliance with the applicable laws. We continuously strive for improvement in energy conservation, reduction of CO₂ emissions, waste treatment and recycling. We work with our suppliers to understand how products are sourced and to ensure that the principles of sustainability are upheld. We encourage our supply chain partners to meet requirements set out in our Supplier Code of Conduct.

Protection of data, information and intellectual property (IP)



Data privacy

We respect the privacy rights of employees, customers, suppliers and everyone whose personal data we process. Personal data is protected and managed in an ethical, fair and lawful manner in line with LUXRA privacy statement and in compliance with applicable laws and regulations. See also our Privacy Statement.

Confidentiality

The integrity and necessary confidentiality of information is of the utmost importance to us. Inventions, knowledge, patents, technology, market information and business plans are valuable corporate assets. Unauthorized disclosure of information belonging to LUXRA, its customers or suppliers may benefit competitors, negatively affect LUXRA or affect our relationship with customers and suppliers. It is our joined responsibility to ensure this type of information is not misused or made available to outsiders.

Additionally, it is also not allowed to disclose confidential information from other companies where you or your colleague work(ed).

Use of company property

IT and electronic communication

The means of communication LUXRA provides, such as e-mail, internet, laptop, smartphone, are company property and intended for business use only. We have set the following rules and guidelines:

- You must not share your IT login details with others, nor modify or disable security or other configuration settings on LUXRA IT equipment, unless instructed to do so by IT support.
- Be aware of attempts to steal information from LUXRA (such as suspicious e-mails, also known as phishing, or unsolicited phone calls asking you to share your password) and report such attempts to the IT Helpdesk as soon as possible.
- You must not use personal email accounts for work communications, unless you are authorized to do so by your manager.
- When posting company-related content on social media, employees must express that they're posting on behalf of themselves, and not the company, and opinions should be respectful of the company. If an employee has a concern about the company, it's best to discuss with their manager or HR rather than posting it online.
- You must keep your personal use of LUXRA IT and electronic communications, including social media use, occasional and brief.
- You must not access, store, send or post pornography or other indecent or offensive material when using LUXRA IT and communication facilities, nor must you connect to online gambling sites or conduct unlawful activities.

Tools and products

All company tools made available to you as an employee are and remain the property of LUXRA. Accordingly, this company property must be returned upon termination of employment.

Taking products from the warehouse or office without permission is regarded as theft, which results in immediate dismissal and reporting to the police. In the event of property loss, theft or poor maintenance/use due to negligence/action of employee, the cost will be recovered from that person. Note that when you lend company tools or products to a third party, you are still responsible and therefore liable for that company property.

Commitment

All employees (including managers, directors, interns, contractors and consultants working on behalf of LUXRA) are required to confirm that they have read and understood the Code of Conduct, and act consistently.

Reporting of an internal alert can be done by any employee, customer, shareholder, investor, or any other business partner. All internal alerts are handled with care and integrity and the process ensures that the person reporting the internal alert is protected from any negative impact, e.g. retaliation, discrimination, or other types of unfair treatment.

Breach of the Code of Conduct by any employee may result in disciplinary action. In serious cases it may lead to a termination of employment and/or filing of a report to the relevant local authorities.