

# CODE OF CONDUCT OF THE IBC SOLAR GROUP

## 1. Principles

The IBC SOLAR Group, relies on the trust that customers, suppliers, employees and the public place in us. The reputation of the IBC SOLAR Group is essentially shaped by the appearance, actions and behaviour of each individual employee. We work with people regardless of race or ethnic origin, gender, religion or world view, disability, age or sexual identity. Our Code of Conduct contains important principles, rules and conduct guidelines that the IBC SOLAR Group recognises. Every employee is obliged to comply with these guidelines. Together with our existing contractual and operational rules, guidelines and our compliance programme, they serve as a guide for our employees.

The Code of Conduct defines the essential principles of our entrepreneurial activity. These principles are the basis for our work with the aim of avoiding situations that call the integrity of our conduct into question. We see the Code of Conduct as a living set of rules that is updated and improved in line with legal and social changes.

## 2. Scope of application

Our Code of Conduct applies worldwide to all branch offices, business units and employees at the IBC SOLAR Group: To members of the Executive Board, managing directors, executives and all employees. It shall also apply to consultants and persons who are functionally equivalent to employees, such as, e.g. temporary workers.

The IBC SOLAR Group undertakes to promote compliance with the content of this Code of Conduct also among its suppliers and in the further value chain within the scope of its respective possibilities and scope of action.

When implementing the Code of Conduct, the IBC SOLAR Group observes the laws and legislation applicable in the respective country as well as cultural practises in this context. Ethical and legally impeccable conduct is the responsibility of each individual. However, the environment must support this by not evaluating business results higher than acting with integrity. In other words: We want to achieve our goals – and in doing so always act correctly and in an exemplary manner.

## 3. Basic understanding of socially responsible corporate governance

This Code of Conduct is based on a common basic understanding of socially responsible corporate governance. For the IBC SOLAR Group, this means that it assumes responsibility by considering the consequences of its business decisions and actions in economic, technological, social and environmental terms and by achieving an appropriate balance of interests.

The IBC SOLAR Group voluntarily contributes to the well-being and sustainable development of the global society at the locations where it operates within the scope of its respective possibilities and scope of action. It is guided by universally valid ethical values and principles, in particular by integrity and honesty, and respect for human dignity.

## 4. Key points of socially responsible corporate governance

The IBC SOLAR Group works actively to ensure that the following values and principles are observed and complied with in the long term.

### 4.1 Compliance with the law

The IBC SOLAR Group complies with the applicable laws and other legal provisions of the countries in which it operates. For countries with weak institutional frameworks, it carefully examines which good corporate practices from its own home country should be used to support responsible corporate governance.

### 4.2 Integrity and Organisational Governance

#### 4.2.1 The IBC SOLAR Group

bases its action on universally valid ethical values and principles, in particular on integrity, honesty, respect for human dignity, openness and non-discrimination of religion, ideology, gender and ethnicity.

#### 4.2.2 The IBC SOLAR Group

rejects corruption and bribery in the sense of the relevant UN Convention. It promotes transparency, acting with integrity and responsible leadership and control in the company in a suitable manner.

#### 4.2.3 The IBC SOLAR Group

pursues clean and recognised business practises and fair competition. In competition, it is geared towards professional conduct and quality-oriented work. It maintains a partnership-based and trusting relationship with regulatory authorities.

### 4.3 Consumer interests

As far as consumer interests are concerned, the IBC SOLAR Group complies with consumer protection regulations and appropriate sales, marketing and information practises. Particularly vulnerable groups (e.g. protection of minors) receive special attention.

### 4.4 Communication and confidentiality

The IBC SOLAR Group communicates openly and in a dialogue-oriented manner about the requirements of this Code of Conduct and its implementation to employees, customers, suppliers and other stakeholders. All documents and records shall be dutifully prepared, shall not be unfairly altered or destroyed and shall be properly stored. Trade secrets and business information of the partners shall be treated sensitively and confidentially.

### 4.5 Human rights

The IBC SOLAR Group is committed to promoting international human rights within its sphere of influence. It respects human rights in accordance with the UN Charter of Human Rights, in particular the following:

#### 4.5.1 Privacy

Privacy protection.

#### 4.5.2 Health and Safety

Maintaining health and occupational safety, in particular ensuring a safe and healthy working environment in order to prevent accidents and injuries.

#### 4.5.3 Harassment

Protection of employees from physical punishment and from physical, sexual, psychological or verbal harassment or misuse.

#### 4.5.4 Freedom of opinion

Protection and granting of the right to freedom of opinion and freedom of speech.

### 4.6 Working conditions

The IBC SOLAR Group complies with the following core labour standards of the ILO:

#### 4.6.1 Child labour

The prohibition and abolition of child labour, i.e. employment of persons younger than 15 years of age, provided that local legislation does not set higher age limits and no exceptions are allowed.

#### 4.6.2 Forced labour

The prohibition and elimination of forced labour of any kind.

#### 4.6.3 Compensation

The labour standards with regard to remuneration, in particular with regard to the level of remuneration in accordance with the applicable laws and regulations.

#### 4.6.4 Employee rights

Respect for employees' right to freedom of association, assembly and to collective and wage bargaining, insofar as this is legally permissible and possible in the respective country.

#### 4.6.5 Prohibition of discrimination

Non-discriminatory treatment of all employees in any form in terms of employment and occupation.

#### 4.7 Working hours

The IBC SOLAR Group complies with the labour standards with regard to the maximum permissible working hours.

#### 4.8 Environmental protection and environmental awareness

The IBC SOLAR Group complies with the environmental protection regulations and standards applicable to its respective permanent establishments and acts in an environmentally conscious manner at all locations. It uses natural resources responsibly, in accordance with the principles of the Rio Declaration. It promotes greater environmental awareness and encourages the development and dissemination of environmentally friendly technologies.

#### 4.9 Civic engagement

The IBC SOLAR Group contributes to the social and economic development of the country and region in which it operates and promotes corresponding voluntary activities of its employees.

### 5. Implementation and enforcement

The IBC SOLAR Group shall make all suitable and reasonable efforts to continuously implement and apply the principles and values described in this Code of Conduct. On request and within the framework of reciprocity, the essential measures should be reported to the contractual partners so that it becomes clear how their compliance is guaranteed in principle. There is no entitlement to the disclosure of trade and business secrets, information related to competition or otherwise worthy of protection.

### 6. Organisation

Our managers have a duty to be role models and to set a credible example for their employees. Managers ensure that employees are aware of and comply with the Code of Conduct. They are required to convey the meaning and content of this Code of Conduct to their employees and to support them in its implementation. This is not intended to limit employees'

freedom to act independently within the permissible scope.

### 7. Compliance with the code of behaviour

Misconduct and violations of behavioural requirements in terms of integrity and appreciation, as well as violations of legal provisions and guidelines, can have serious consequences not only for the individual personally, but also for the entire company. Therefore, misconduct cannot be tolerated.

The IBC SOLAR Group shall punish intentional, unlawful misconduct and violations within the framework of the legal provisions consistently and without regard to the rank and position of the person acting in the company. This applies in particular in the event of corrupt conduct or if the IBC SOLAR Group's assets have been damaged by criminal acts. The scope of possible disciplinary measures ranges from employee reviews and cautions to warnings to the employee in the event of further violations or a demotion to dismissal as ultima ratio.

### 8. Information and training

Employees are regularly informed about current topics in connexion with this Code of Conduct and its revision. For certain topics described in detail in our Compliance Programme (e.g. antitrust or environmental law) and in selected hazard areas (e.g. sales, purchasing) special training courses are offered to employees on a regular basis.

### 9. Monitoring/verification

Each business unit is responsible for complying with the regulations contained in this Code of Conduct and the Compliance Programme, as well as other internally defined rules within its area of responsibility. Internal Corporate Audit has an unrestricted right to information and audit (e.g. by executing so-called "screenings"), insofar as this is not contrary to statutory or internally agreed regulations.

## 10. Reporting irregularities/ Complaint mechanisms

In order to ensure the effectiveness of our Code of Conduct and other internal conduct guidelines, we encourage every employee to report circumstances that indicate a violation of legal provisions, guidelines or internal policies. Every employee is required to report violations and irregularities immediately. Whistleblowers must not suffer any disadvantages as a result of the information given to the best of their knowledge and belief. However, disciplinary action cannot be ruled out if accusations are made with malicious, defamatory intent, willfully or for personal gain, or if whistleblowers themselves have breached applicable rules of conduct.

Employees should first contact their immediate supervisor, and this communication will be kept strictly confidential. Managers are responsible for providing assistance in this regard. If this route is not possible, indications of misconduct can be given to the HR employee responsible for the employee, the Legal Department or the Executive Board at the employee's discretion. Anonymous reporting is of course also possible.

Remedial measures will be taken where necessary.

## 11. Continuous updating and improvement

Our Code of Conduct is dynamic, it is not closed to new standards of conduct. The binding legal norms can change and the behavioural requirements can be specified by guidelines. Our Code of Conduct is subject to continuous monitoring in order to optimise it, as well as an appropriate adjustment in the event of the identification of (potential) weaknesses.

Bad Staffelstein, October 2022



Udo Möhrstedt  
CEO



Dr. Dirk Haft  
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Stefan Horstmann  
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Lars Degendorfer  
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<sup>4</sup> This Code of Conduct only uses the masculine form when designating groups of people for better readability. This also includes the members of female and diverse genders.