



Supplier Code of Conduct

Thermoplan AG

Weggis, 10.08.2026

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1 Introduction

Sustainability and partnership are fundamental components of our corporate vision. Accordingly, we seek to assume responsibility for our supply chains together with our suppliers and to make them more sustainable.

1.1 Purpose

This Supplier Code of Conduct (referred to as the "Code") defines matters that are of importance to us in the context of our business relationships and that constitute prerequisites for cooperation in accordance with Section 1.3.

We comply with the principles set out herein and expect our suppliers to do the same in accordance with Section 1.3.

We fully support the United Nations Guiding Principles on Business and Human Rights (UNGPs), the core conventions of the International Labor Organization (ILO), and the ten principles of the UN Global Compact. We expect our suppliers to respect human rights, including labor rights, as well as environmental standards in the course of their business activities.

1.2 Scope of Application

This Code applies to all suppliers providing goods and services to us. We expect our suppliers to communicate the contents of this Code to their employees, representatives, and subcontractors, and to ensure and verify compliance with its provisions. Suppliers are expected to promote social and environmental standards within their own supply chains.

1.3 Binding Nature

The provisions set out in Sections 2.1, 2.6, as well as Chapters 3, 5, 6, and 7, are mandatory and must be strictly complied with. The remaining objectives of this Code must be actively pursued by the supplier.

We reserve the right to request appropriate evidence of compliance. Failure to comply with mandatory provisions may result in termination of the business relationship.

2 Business Conduct and Cooperation

2.1 Fair Business Practices

We are committed to a collaborative partnership based on fair business practices and mutual trust. Any form of anti-competitive conduct, corruption, and bribery is strictly prohibited and may lead to termination of the business relationship.

2.2 Promotion of Switzerland as a Business Location

We are committed to supporting Switzerland as a business location and actively promote it through local partnerships. Where appropriate, we encourage our suppliers to likewise contribute to strengthening Switzerland as a business and economic location.

2.3 Transparency

Transparency is essential to making supply chains more sustainable.

We expect our suppliers to engage in an open and constructive dialogue regarding challenges encountered in the course of their business activities.

Upon request, information regarding the origin of raw materials used in goods and packaging materials manufactured for Thermoplan must be made available in full, in a comprehensible manner, and within a reasonable timeframe.

Suppliers are required to ensure the traceability of relevant raw materials throughout the supply chain.

Upon request, suppliers must provide all information, documentation, and evidence necessary to enable compliance with applicable legal due diligence and transparency obligations.

Furthermore, information regarding the sustainability performance of subcontractors must be made available upon request.

2.4 Innovation and Cooperation

We are an innovation leader in our industry and actively promote new technologies, with a particular focus on improving resource efficiency.

To further advance these efforts, we rely on the innovative capabilities and cooperation of our suppliers.

We expect an open exchange regarding potential projects and remain receptive to new developments proposed by our suppliers.

2.5 Continuous Improvement

We acknowledge that achieving the objectives set out in this Code is an ongoing and dynamic process and encourage suppliers to continuously improve their processes accordingly.

Where improvements are necessary to meet these objectives and a supplier deliberately fails to implement such improvements, this may have a direct impact on the supplier's ability to maintain a business relationship with us.

2.6 Compliance with Applicable Laws and Standards

Compliance with all applicable national laws and regulations, industry minimum standards, and all other relevant legal requirements in the countries in which suppliers operate is a fundamental prerequisite.

In addition, internationally recognized and industry-specific standards, particularly with regard to environmental management, human rights, and occupational health and safety, must be observed.

3 Social Responsibility

Aligned with the United Nations Guiding Principles on Business and Human Rights, we acknowledge our responsibility to respect the human rights of all workers who supply us with goods or services.

All individuals are entitled to live with dignity and to work in a safe and secure environment. We take our role in safeguarding these rights very seriously.

The following minimum requirements are mandatory, must be communicated to the supplier's own suppliers, and compliance therewith must be verified.

3.1 Freely Chosen Employment

Suppliers must not, under any circumstances, use or benefit from any form of forced or compulsory labor.

Forced labor includes, but is not limited to, all forms of debt bondage, the use of physical punishment, detention or the threat of violence as a means of discipline, and coercive practices, including the withholding of identification documents, passports, work permits, or the requirement to lodge deposits as a condition of employment.

Employees must be free to terminate their employment upon reasonable notice.

3.2 Freedom of Association and Collective Bargaining

Suppliers must respect the right of their employees to freedom of association and to engage in collective bargaining, in accordance with applicable laws and regulations.

3.3 Safe and Hygienic Working Conditions

In accordance with ILO Convention No. 120, a safe and hygienic working environment must be provided, taking into account prevailing industry knowledge and any specific hazards.

Appropriate measures must be implemented to prevent accidents and injury to health arising out of, associated with, or occurring in the course of work by minimizing, so far as is reasonably practicable, the causes of hazards inherent in the working environment.

3.4 Child Labor

The use of, or benefit from, child labor is strictly prohibited.

In accordance with ILO Convention No. 138, the minimum age for employment must be 15 years (subject to exceptions permitted under national law).

Where suppliers employ young workers (under the age of 18), it must be demonstrable that such employment does not expose them to undue risks that may harm their physical, mental, or emotional development.

3.5 Wages and Benefits

Wages and benefits must, at a minimum, comply with all applicable national laws or industry standards, whichever are more stringent.

In addition, applicable collective bargaining agreements must be observed, including provisions relating to overtime and other premiums.

Wages should be sufficient not only to meet the basic needs of employees and their dependents but also to provide some discretionary income.

Suppliers must not make wage deductions as a disciplinary measure, nor must they apply any comparable deductions. Furthermore, suppliers must eliminate all forms of discrimination in employment and compensation practices.

3.6 Working Hours and Rest Periods

Suppliers must ensure that employees comply with all applicable laws and mandatory industry standards relating to regular working hours and overtime, including provisions on breaks, rest periods, leave entitlements, and maternity and paternity leave.

Where no such laws exist, suppliers must not require employees to work more than 60 hours per week on a regular basis.

Employees must be entitled to at least one day off following six consecutive working days. Overtime must be voluntary and compensated or otherwise remunerated in accordance with applicable laws.

3.7 Non-Discrimination

There must be no discrimination in hiring, compensation, access to training, promotion, termination, or retirement on the basis of gender, marital status, sexual orientation, race, caste, national origin, religion, age, disability, trade union membership, or political affiliation.

3.8 Regular Employment

Work must, to the greatest extent possible, be performed on the basis of a recognized employment relationship established under national law and practice.

Obligations to employees under labor or social security laws arising from a regular employment relationship must not be avoided through the use of labor-only contracting arrangements, subcontracting, or homeworking arrangements, nor through apprenticeship schemes where there is no genuine intent to impart skills or provide regular employment.

Nor must such obligations be circumvented through the excessive use of fixed-term contracts.

3.9 Humane Treatment

All forms of psychological, physical, sexual, or verbal abuse, intimidation, threats, or harassment must be strictly prohibited.

4 Environmental Responsibility

We expect our suppliers to assume full responsibility for the environmental and climate impacts arising from their business practices.

We encourage our suppliers to identify the environmental impacts of their activities, to set measurable targets for the reduction of emissions and energy consumption, to implement appropriate measures, and to demonstrate continuous improvement in their environmental performance. Suppliers are also expected to promote and assess these practices within their own supply chains.

Environmental policies must be integrated into management systems to ensure demonstrable and continuous improvement across all environmental aspects relevant to the supplier.

Furthermore, we encourage our suppliers to follow our example by joining the Science Based Targets initiative (SBTi) and publicly disclosing their targets.

5 Supply Chain Due Diligence – Minerals, Metals and High-Risk Areas

5.1 Purpose

This chapter complements the principles set out in Chapters 1 to 3 and specifies requirements for responsible supply chain management.

Its objective is to identify, prevent, and mitigate risks related to conflict-affected and high-risk areas, child labor, forced labor, and the sourcing of certain minerals and metals at an early stage.

Implementation must follow a continuous improvement approach in accordance with Section 2.5 of this Code.

5.2 Scope of Application

This chapter applies to all suppliers providing goods or services to us.

Suppliers are expected to communicate the content of this chapter to their employees, representatives, and subcontractors and to implement and document appropriate measures to ensure compliance throughout the entire supply chain (see Section 1.2).

5.3 Legal Framework and International Standards

Suppliers undertake to comply with all applicable national laws and regulations (see Section 2.6), including in particular:

- Articles 964j–964l of the Swiss Code of Obligations and the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor (VSoTr),
- Regulation (EU) 2017/821 of the European Parliament and of the Council,
- the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act, Section 1502.

Implementation must be aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs), the core conventions of the International Labor Organization (ILO), and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

5.4 Conflict Minerals

Suppliers whose products, components, or materials contain rare earth elements, tin, tantalum, tungsten, or gold must conduct appropriate due diligence across their supply chains.

They must ensure that such minerals do not directly or indirectly finance conflicts or contribute to serious human rights abuses.

Upon request, suppliers must provide appropriate information regarding origin, smelters and refiners, as well as the due diligence measures undertaken.

5.5 Conflict-Affected and High-Risk Areas

Where sourcing or business activities take place in conflict-affected or high-risk areas (see Art. 2(1)(e) VSoTr), enhanced due diligence must be applied.

Suppliers must take appropriate measures to ensure that:

- no forced or compulsory labor,
- no child labor, and
- no other serious human rights violations

occur within their supply chains.

This also applies to indirect risks in upstream and downstream supply chain tiers and is consistent with the principles set out in Chapter 1 of this Code.

5.6 Risk Assessment and Continuous Improvement

Suppliers acknowledge that compliance with these requirements is an ongoing and dynamic process.

Risks must be regularly identified and assessed. Where necessary improvements are deliberately not implemented, this may have a direct impact on the supplier's ability to continue doing business with us (see Section 2.5).

5.7 Transparency, Cooperation, and Reporting

Suppliers undertake to provide appropriate evidence of compliance with the due diligence obligations set out in this chapter upon request and to cooperate in audits (see Chapter 6).

Known deviations or suspected violations must be reported without undue delay in accordance with Sections 7.1 and 7.2.

6 Implementation and Monitoring

Compliance with this Code may be reviewed by us or by third parties upon prior notice.

Furthermore, elements of this Code may be incorporated as specific development objectives within annual supplier reviews to anchor and promote continuous improvement in our business relationship.

We reserve the right to request supporting documentation, self-assessments, certifications, and audit reports.

7 Acknowledgment and Further Steps

Compliance with this Code is a prerequisite for entering into and maintaining a business relationship with us.

Acceptance of this Code forms part of the General Purchasing Conditions (GPC) upon acceptance of an order. This Code is also available on our website.

7.1 Known Deviations

If a supplier becomes aware of internal deviations from this Code, they are expected to proactively notify the responsible contact person, including, where available, proposed corrective measures and an implementation timeline.

7.2 Suspected Violations – Whistleblowing Channel

Suppliers are encouraged to report any suspected violations of applicable regulations, laws, or this Code.

Reports may be submitted to the responsible contact person or alternatively via the designated whistleblowing channel:

Email: whistleblower@thermoplan.ch

Reports may be made confidentially and, if desired, anonymously. All reports and the identity of the reporting individual will be treated with the utmost care and confidentiality.