

CODE OF CONDUCT

With this Code of Conduct CCR Commercial Refrigeration demonstrates our **Vision, Values, Culture and Principles.**

The CCR Commercial Refrigeration Code of Conduct (hereinafter referred to as the “CCR **CoC**”) is applicable to all legal entities and employees of CCR Commercial Refrigeration group entities (hereinafter referred to as “**CCR**”) and our business partners, anywhere in the world. CCR is firmly committed to observing, advocating and expecting the highest standards of ethical behavior and conduct.

All our employees and business partners shall acknowledge, understand, and agree to abide by the principles and content of the CCR CoC and in addition shall follow the CCR Policies, Guidelines and applicable Standards.

OUR COMMITMENTS

CCR’s commitments define who we are, how we work and they move us forward.

The CCR CoC is an expression of our fundamental values and provides guidance on how to make the right decisions through clear principles and practical tools.

OUR VISION

We design, produce and deliver sustainable temperature solutions for generations. We lead by embracing an ownership mentality, proactively seeking the best solutions for our customers, teams, and business. Our aim is to achieve ambitious goals and deliver results by creating innovative solutions that matter for our employees, business partners and our planet. CCR is committed to good citizenship and improving the human condition. For our employees worldwide, CCR assures safe and healthy work environments, based on the applicable laws, standards, and policies.

OUR VALUES

Respect. Integrity. Inclusion. Excellence.

Respect: We aim to create a safe and positive workplace where we encourage everyone to Speak UP, express concerns and ask questions. We treat others with respect to create an environment that promotes the building of the best Teams to reach our full potential.

Integrity: We act honestly and comply with the laws and company policies to commit to the highest standards which enable us to deliver the best to our customers and shareholders. We will not directly or indirectly engage in any business dealings that may constitute or be perceived as a conflict of interest.

Inclusion: We aim to create an environment without discrimination where all feel included and valued based on their skills and engagement. We promote diversity in the workplace to encourage our employees to share ideas and suggestions.

Excellence: We constantly seek to achieve excellence in all we do and share ideas to develop and improve our sustainable growth and create sustainable solutions that benefit our customers and the planet.

OUR CULTURE

Trust. Transparency. Teamwork.

Trust: We seek to **build trust** in all our relationships by being a trustworthy employer and business partner.

Transparency: we aim to communicate with the purpose of **providing clarity** on the ways we lead and execute our vision, mission and goals. We encourage our employees and business partners to speak up in the interest of compliance.

TeamWork: We develop *diverse teams* to achieve the best results by not compromising our values.

OUR PRINCIPLES

The CCR CoC guides our behavior as we operate in a global environment and may face situations that require us to reflect upon the principles of our CCR CoC to make the right decisions. These principles are intended to facilitate decisions that are consistent with our values and business goals as well as legal and policy obligations. Teamwork, trust and transparency enable and require us to jointly reflect on and consider our principles in case of doubt.

In brief:

We obey the laws.

We act in good faith.

We consider the impact of our decisions and seek fair resolutions.

We communicate openly and effectively.

We will always seek to build *trust*, show *respect*, perform with *integrity* and *achieve excellence*.

Decision-making tools

- **Understanding:** I am aware of and understand our CCR CoC. I will ask myself not only „Can I“ but also “Should I?” and “Would I be comfortable with the result of my decision were it published in a newspaper or on the internet?” We foster a work and business environment in which decisions are based on our values and principles and in compliance with our policies and the law.
- **Ownership:** I am empowered to address challenges with an open mind, clear communication, and a problem-solving approach, presenting a problem definition and a proposed solution when aligning with my colleagues or manager. We embrace an ownership mentality, proactively seeking the best solutions for our customers, teams, and business.
- **Seek Advice:** I will seek advice from my manager, the Legal Department or my Ethics & Compliance Officer when in doubt. We cultivate a positive workplace of trust, transparency and teamwork where only legal and ethical behaviour are acceptable.
- **Reporting:** I lead by example in all interactions and commit to report anything that is or appears to be a violation of our CCR CoC or Policies. I am aware of the possibility to also anonymously raise concerns through the CCR SpeakUp process. We are committed to an ethical and compliant workplace, where anyone who raises a concern in good faith, is protected when doing so.

Communication channels

CCR is committed to eliminating any discrimination from our conduct, and to respect differences in gender, age, ethnic origin, religion, political and union affiliation, sexual orientation, identity, language, and disability. We offer equal opportunities to all people.

CCR is committed to providing a **safe reporting** environment **even anonymously** if preferred. Consult with your manager, the Legal Department or the Ethics & Compliance Officer. We encourage our employees and business partners to Speak Up and report behavior from CCR that contradicts our Code of Conduct or our Policies. Our company has **zero tolerance for retaliation** against those who make a report in good faith.



If you have any concerns about anything in this CCR CoC, speak with your ECO or via the **Speak Up program**.

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