

H2APEX Group SCA

CODE OF CONDUCT

Introduction

At H2APEX Group, we are committed to ethical conduct and strong moral principles throughout our company. Our commitment to a culture of ethics and compliance is not an obligation we take lightly, but it is a compass that guides us. This attitude enables us to meet the long-term challenges of a competitive marketplace by being aware of our moral obligations, both as a company and as individuals.

Our employees are required to perform their work legally, ethically and in the best interest of H2APEX. We appreciate their commitment to living our values and helping us always do the right thing. This means not only providing high quality products and services at fair prices, but always keeping ethics and integrity at the core of everything we do.

We only work with suppliers who share our high standards of human rights and compliance. We ensure that our supply chain is of the highest integrity and continuously monitor all areas of our business to ensure that our Code of Conduct is adhered to.


This Code of Conduct serves as a guide for our actions and decisions. It is designed to help us uphold our ethical standards and maintain our reputation as a company.



Peter Rößner, CEO



Bojan Petrov, COO



Gunnar Krüger, CBDO

Bert Althaus, CFO



OUR CORE VALUES

HONESTY

We firmly believe that honesty is a cornerstone of any successful relationship; we always communicate openly and honestly in all our business relations, both internally and with our customers and partners.

INTEGRITY

Integrity is our inner compass and the basis of our corporate culture; we always act with dignity, honesty and fairness.

RELIABILITY

Reliability is the basis of all our business relationships; we are committed to it and always deliver what we have promised, in order to confirm and strengthen the trust invested in us.

ACCOUNTABILITY

We understand our role in shaping outcomes through our behaviors and decisions. We stand firm in our commitments, open to learning from missteps, and are always pursuing paths to enhance and improve.

TRUSTWORTHINESS

We recognize the fragility of trust, knowing it is laboriously built yet effortlessly lost. Thus, we endeavor to garner and sustain the confidence of our stakeholders by promoting steadfastness, cultivating open communication, and ensuring transparency in all our endeavors.

RESPECT TOWARDS OTHERS

We value differences and see them as our strength; we treat everyone with respect and appreciation, regardless of their position, background or beliefs.

RESPONSIBILITY

We acknowledge the extensive impact of our actions and decisions. Consequently, we fully accept responsibility for both the direct and indirect outcomes of our conduct.

COMPLIANCE WITH LAWS

We respect and comply with all laws and regulations that apply to our business activities. They provide the framework for our safe, fair and responsible actions.



Our contribution to sustainability and the environment

Our planet faces a critical challenge - achieving climate neutrality. At H2APEX, we believe this is one of the most important tasks faced by humanity and we are determined to do our part. Our mission is to make green hydrogen - which we see as critical to a carbon-neutral energy supply - widely available and accessible to all. From conception to implementation of green hydrogen solutions for businesses and communities - our commitment is boundless. Thinking locally, we are committed to ensure that green hydrogen is recognized as a key technology in Europe and support the European Green Deal. A clear legal framework is essential for us to carry out our work effectively. Our commitment is strong, and we expect other stakeholders to contribute as well.

In all our activities, we strictly adhere to applicable environmental regulations and work diligently to conserve resources. Our pursuit of circular economy is constantly present: from design to production and use to the end of a product's life cycle, we always observe the principles of circular economy. Our active contribution to mitigating the negative

consequences of climate change also includes the careful use of water and our planet's oceans. In addition, we strive to preserve the biodiversity and ecosystems of our planet.

With the power of green hydrogen, our goal is to create a sustainable future that is accessible to all.



ROOTED IN SUSTAINABILITY

OUR SUPPLY CHAIN

Responsibility in the supply chain*

We expect our suppliers to stand firmly against forced and child labor, not supporting these practices in any way. They must ensure that employees receive fair wages and work reasonable hours, respecting the right to freedom of association and actively opposing discrimination. Suppliers are accountable for the health and safety of their employees and should have an effective grievance system in place to address issues promptly.

Regarding conflict minerals, suppliers should act diligently to mitigate risks by taking meaningful measures. They should be committed to protecting the environment by avoiding activities that cause pollution to air, water, or soil. Suppliers are encouraged to be mindful of their use of raw materials and natural resources, aiming to keep energy consumption to a minimum. They should prevent unnecessary energy emissions like heat, radiation, light, or noise, and strive to reduce waste generation. Efforts should also be made to minimize land use to help preserve biodiversity.

H2APEX as part of the supply chain

As proactive members of our supply chains, we hold ourselves to standards that meet or even exceed those we expect from our suppliers. We are adamantly opposed to any forms of forced or child labor, aligning our practices with international agreements, such as the International Labor Organization (ILO) conventions, among others.

We believe it's our obligation to meticulously evaluate the risks stemming from our business activities, maintain ongoing surveillance, and proactively enact measures to avert potential dangers. Any circumstance that might present a health or safety risk is promptly communicated to the pertinent manager or specialized department for immediate action.

* Further information can be found in the Code of Conduct supplementary module "Supply Chain".





OUR TEAM SPIRIT

Naturally diverse

For us, diversity is not just a buzzword, but a lived reality and a source of enrichment. We firmly believe that all employees deserve equal opportunities. In accordance with applicable regulations, we do not tolerate discrimination of any kind, whether based on gender, religion, ethnic origin, age, skin color, disability, marital status, gender or sexual identity, union membership or other differences.

We oppose any form of disciplinary action that involves physical or psychological violence, verbal abuse or other forms of intimidation. Similarly, we have a zero-tolerance policy toward any form of harassment. This behavior is not acceptable under any circumstances and will not be tolerated at our company.

Transparency

Our decisions are based on objective and fair evaluations, avoiding the possibility of undue influence. A "conflict of interest" exists when an employee's personal interest (which may be linked, for example, to friends, family, customers, competitors, suppliers or contractors) conflicts or potentially conflicts with the interests of H2APEX.

It is not always easy to determine whether a conflict of interest exists. Therefore, we encourage anyone who has uncertainties about a potential conflict of interest to seek advice from our Compliance Department or management.

OUR PUBLIC FOOTPRINT

Gifts & Hospitality*

Our actions in the business environment should never create the impression that we have been influenced by or have sought personal gain. Business courtesies or advantages that go beyond what is reasonable and customary will neither be granted nor accepted. This includes gifts, entertainment and other benefits from individuals or companies with whom we have or may establish business relationships.

The assessment of the appropriateness of a gift is the responsibility of the person offering or accepting the gift.

Regardless of the value of the personal benefit, such as invitations or gifts, may not be given to public officials. Even if these would normally be considered appropriate.

Appearance & Advocacy

We recognize that we may also be perceived as representatives of our company outside the work environment and act responsibly accordingly. Public statements on behalf of our company are only permitted by persons authorized to do so. Media inquiries are always forwarded to the appropriate department within our company.

In our communication with politicians, we attach importance to transparency and factual orientation. We comply with any registration requirements for lobbying activities.

* Further information can be found in the Code of Conduct supplementary module “Anti-corruption”.



THE TRUST OF OUR BUSINESS PARTNERS

Fairness in Competition*

Conduct in violation of antitrust law has no place in our company or in our dealings with our business partners. We reject any agreements or coordinated practices between companies that could impermissibly restrict fair competition.

We strictly adhere to the principle of non-disclosure of confidential information to our competitors. This ensures not only fair competition but also the protection of our trade secrets.

Should we occupy a dominant position in certain markets, we undertake never to abuse this position to the detriment of other companies.

The principle of fairness runs through all our business relationships, even with companies with which we are not in direct competition. We value and respect the independence of our business partners.

Safety in the product

We are unequivocally committed to the safety of our products. This includes steadfast adherence to all legal and contractual obligations, customer-established criteria, and general safety standards (both technical and IT) that are reasonably anticipated in the utilization of a specific product.

Should there be even a minimal uncertainty regarding the safety of any of our products, we view it as an imperative to promptly seek clarification and ensure that the concern is comprehensively addressed

* Further information can be found in the Code of Conduct supplementary module “Antitrust law”.



DATA PRIVACY & INFORMATION- SECURITY

We recognize the ongoing digitalization as a valuable opportunity for our company and the goals we are pursuing. Therefore, it is important to protect the information we process.

We are committed to maintaining the confidentiality, integrity and availability of business information and implement appropriate technical and organizational security measures. It is the responsibility of our employees to ensure this and to comply with all rules to ensure information security.

Our property includes any non-public information that could harm the company or customers and business partners if disclosed to unauthorized parties. All employees are required to keep such information confidential.

This includes ensuring that no one is authorized to trade in securities while in possession of nonpublic information or disclose such information to others that could affect securities.

We respect the proprietary rights of others. We will not improperly acquire or attempt to acquire trade secrets or other proprietary or confidential information. We will not copy, distribute or modify software or other proprietary intellectual property without authorization.

We adhere strictly to relevant national data protection laws aimed at safeguarding individuals' privacy. Thus, personal data is utilized by us solely when justified, and only maintained while the justification persists. Such justification may particularly arise if

the individual has provided documented consent, if legal obligations necessitate its use, or if there is a legitimate interest in its application. In cases of legitimate interest, we also conduct a thorough, documented assessment to balance interests.

Further information can be found in the Code of Conduct supplementary module "Data Privacy & Information Security".





FINANCIAL INTEGRITY

Use of Our Company's Assets

We are responsible for the safety, security and economic use of company resources. Our resources, which include time, materials, equipment and information, are for legitimate business purposes only. Occasional personal use is permitted, provided it is legal, does not interfere with work performance and does not disrupt the work environment.

It is the responsibility of all employees to follow appropriate security measures and to treat Company property, whether tangible or intangible, with respect. Company assets must not be misused or used recklessly.

Accounting & Correct Reporting

Our books, records, accounts and financial statements must be maintained in reasonable detail and must truthfully and accurately reflect our transactions. We condemn all forms of money laundering and are committed to doing business only with partners who engage in legitimate business activities and derive funds from legitimate sources.

We are committed to fair taxation and avoid all forms of tax evasion, such as the omission of receipts or the posting of falsified expense invoices.

All employees must follow accounting processes and ensure that business transactions are appropriately recorded and documented. They must ensure that all disclosures in financial reports are complete, honest, accurate, timely and understandable. Employees must not improperly influence, manipulate, or mislead any audit.

RESPONSIBILITY MEANS ACTION

If potential violations of this Code of Conduct, laws or internal policies are noticed, we ask that they be reported to the manager, executive management or the compliance department. If it is uncomfortable to address these issues directly, it is possible to submit the tip anonymously via the [whistleblower system](#).

Every report from a whistleblower will be handled with utmost confidentiality and in strict compliance with all applicable legal provisions. Whistleblowers will not face any adverse consequences or reprisals as a result of their disclosure.

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