



First version approved by Polar on December 21, 2022

Polar Electro Supplier Code of Conduct

Polar is committed to the highest standards of product quality, safety, and business integrity. Our goal is to ensure that our suppliers have environmentally friendly manufacturing processes, workers are treated with respect and dignity, and overall working conditions in our supply chain are safe and according to set applicable laws, rules and regulations of the country in which the Supplier operates its business.

Polar's supplier shall conduct all its activities ethically and in full compliance with all applicable laws, rules, and regulations of the country in which the Supplier operates its business.

Polar's objective in this Supplier Code of Conduct is to build open and trusting relationships between suppliers and Polar to achieve best possible performance throughout the supply chain. This Supplier Code of Conduct acts mutually in respect of our suppliers and sets out the behaviors we would expect of each other.

Human rights

Health and safety

Suppliers shall follow all relevant legislation, directives, and regulations in their operating country to ensure a safe and healthy workplace or any other location where production or work is taken place. The Supplier should protect the health, safety, and welfare of its employees, contractors, visitors, and others who may be affected by its activities.

Appropriate processes and procedures shall be implemented to ensure that safety and human health are at the forefront of plans and daily actions. Supplier shall measure its performance and set appropriate goals to promote continuous improvement.



Ethics

Suppliers shall comply with the applicable laws and regulations in all locations where they operate their businesses. Suppliers shall act in accordance with the highest business ethics standards and comply with all applicable legal and regulatory requirements to avoid any situations where a conflict of interest between the Supplier and Polar exists and shall disclose any potential or existing conflict of interest to Polar.

No improper advantage

Supplier shall adhere to the highest standard of moral and ethical conduct, respect local laws, and not engage in any form of corrupt practices, including extortion, fraud, or bribery, at a minimum. Supplier shall not engage in or permit any form of corruption, extortion, or embezzlement. Suppliers shall not offer bribes or other unlawful incentives to anyone. Suppliers are expected not to give or offer Polar employees gifts beyond little or nominal value or any other personal benefit and follow the applicable laws, rules, regulations as well as proper business practices and ethics.

Privacy and intellectually property

Supplier shall use confidential information appropriately and protect all employees' and partners' privacy and valid intellectual property rights as set in applicable laws, rules, and regulations of the country in which the Supplier operates its business. Transfer of technology and know-how is to be done in a manner that protects intellectual property rights (IPR) as defined in Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS)—a multilateral trade agreement that all member countries of the World Trade Organization (WTO) are obligated to follow.

Supplier shall comply with regulatory requirements and privacy and information security laws when personal information is collected, stored, processed, transmitted, and shared.

Fair business

Standards of fair business, advertising, and competition are to be upheld by following the good business practices.

Raw materials and conflict minerals

Supplier shall not use any materials which are violating agreed Polar material regulatory requirements (MRR), and supplier shall provide, upon request, country of origin information for raw materials used in the manufacture of their parts and products for Polar.

Environment

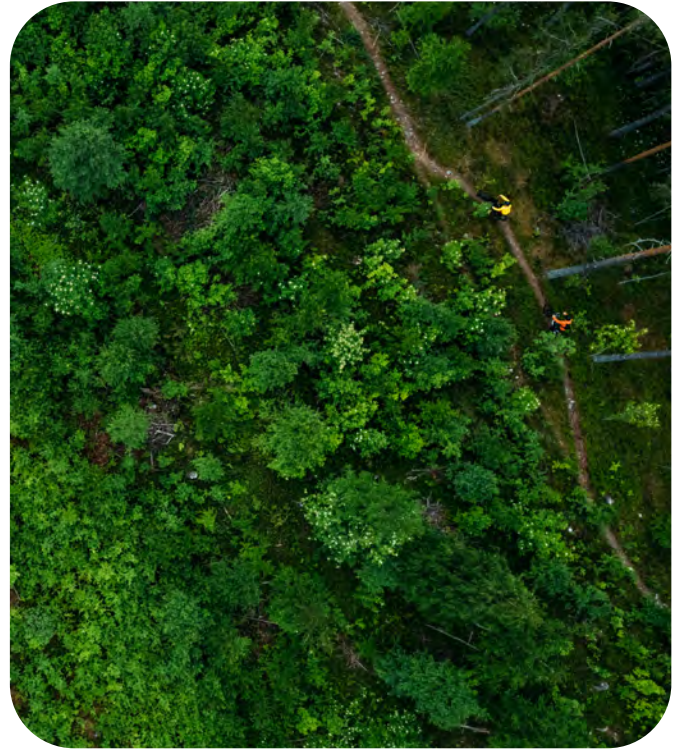
Supplier shall support a precautionary approach to environmental matters, undertake initiatives to promote environmental responsibility and encourage the diffusion of environmentally friendly technologies implementing sound life-cycle practices as set by local and global environment protection acts.

Supplier is expected to use natural resources in an economical way as set by local and global environment protection acts. The climate impact of operations shall be considered, and greenhouse gas emissions reduced where reasonable. Supplier shall pay attention to the efficient use of materials and the lifecycle impact of their products. Suppliers are encouraged to develop and implement environmentally friendly technologies.

Management

Supplier shall have or implement a process to identify, monitor and understand and comply with applicable laws, regulations, and customer requirements, including the requirements of this Polar's Supplier Code of Conduct. Supplier shall designate a company representative to ensure implementation and review of its management system.

To ensure compliance with the Polar's Supplier Code of Conduct, the Supplier shall maintain



needed documents and records and be capable to demonstrate them upon request.

Communication

Suppliers shall share and communicate clear and accurate information about practices policies, expectations, and performance to all appropriate employees, sub-suppliers, or sub-contractors engaged in their supply chain. Employees shall have the means to report feedback on practices and conditions covered by this Code and advance continued improvements.

Suppliers must ensure that their supply chain participants comply with the guidance of this Polar's Supplier Code of Conduct.

Version history

| Date | Version | Change |
|-------------------|---------|------------------------------|
| December 21, 2022 | 00 | First Polar-approved version |
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