



VISSMANN
GENERATIONS
GROUP

SUPPLIER CODE OF
CONDUCT OF THE
VISSMANN GENERATIONS
GROUP

“We co-create living spheres for generations to come”. Our purpose describes what we stand for: accelerating our transformation towards future-ready, climate positive business models together with our partners. In doing so, we build on our more than 100-year heritage as a successful 4th generation family business.

This Supplier Code of Conduct is our compass to protect and strengthen our social foundations as well as the integrity of the environment for future generations – a shared responsibility for all of us.”

Maximilian Viessmann
CEO, Viessmann Generations Group

“This Supplier Code of Conduct is more than a set of rules—it is a foundation for partnership. Upholding human rights and protecting the environment is a continuous journey that none of us can walk alone. At the Viessmann Generations Group, we see this as a shared commitment: to listen, to learn, and to grow together. We invite all our partners to bring this code to life with us—through open dialogue, mutual accountability, and a common drive to do better for people and the planet.”

Alix Chambris
Vice President Sustainability and Human Rights Officer



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General Principles 1/2

1.1 Foreword

Founded in 1917, the Viessmann Generations Group GmbH & Co. KG ("**Viessmann Generations Group**", "**we**" or "**us**"), is a global, independent family company, driven by a single purpose: "We co-create living spheres for generations to come". We form an ecosystem of entrepreneurs and co-creators with a focus on positive change, including climate action.

We act responsibly in every area - economic, environmental, and social - and we expect our partners and suppliers to do the same. Co-creation and trust are the foundation of our partnerships and values.

1.2 Values

Our corporate values form the basis of our company culture. We act in a responsible, team-oriented, and entrepreneurial manner.

This Supplier Code of Conduct is a step forward in shaping the Viessmann Generations Group as a company that does not inflict harm on people or the planet along its value chain. We require our suppliers to respect and follow the Viessmann Generations Group's ambitions of becoming a climate positive company and being fully circular by 2050 along with a transparent and zero harm value chain. This includes the respect of human rights in all aspects. The Viessmann Generations Group aligns its business conduct with its values and international norms and standards.

1.3 Scope of Application

This Supplier Code of Conduct applies to all suppliers of the Viessmann Generations Group and the suppliers of our majority-owned portfolio companies (hereafter "Suppliers"). The Suppliers communicate this Supplier Code of Conduct to their employees, parent, subsidiary or affiliate entities and subcontractors engaged in the delivery process. Any entity in a current contractual agreement and entities envisioning a partnership with the Viessmann Generations Group must acknowledge and adhere to this Code of Conduct. Sub-suppliers along the whole value chain are strongly encouraged to implement this code of conduct.

1.4 What This Means For Suppliers

This Supplier Code of Conduct is binding for all Suppliers, and linked to our general contract terms and conditions. We strongly advise Suppliers to share the same approach when it comes to their business partnerships. Any intentional misconduct that violates this Code of Conduct in any way will be taken seriously by the Viessmann Generations Group leading up to escalation steps, up to contractual consequences.

General Principles 2/2

1.5 Due Diligence: Risk Management and Complaint Mechanism

The Viessmann Generations Group has established a process to fulfill due diligence obligations in accordance with applicable global and national standards and regulations, including the upcoming EU Corporate Sustainability Due Diligence Directive (CS3D). This includes the identification, assessment, and prioritization of human rights and environmental risks in our supply chain. Based on this risk analysis, preventive and remedial measures are developed and implemented. A human rights officer has been appointed with the duty to report annually to the executive board and to facilitate the group-wide implementation of our due diligence obligations.

Suppliers are expected to exercise appropriate due diligence. While the EU Corporate Sustainability Due Diligence Directive (CS3D) primarily focuses on tier 1 suppliers, we recommend Suppliers to consider the most important risks along their value chain where possible. Additionally, Suppliers are required to implement preventive and corrective measures for violations and regularly review and document the effectiveness of these measures.

1.5.1 Risk Management

The analysis of human rights and environmental risks in our business and supply chains forms the foundation for responsible supply chain management. Increasing transparency in our value and supply chain is of central importance in this process. The Viessmann Generations Group

invites its business partners and Suppliers to share potential risks at an early stage so that effective solutions, such as training, can be jointly developed where relevant.

We ask Suppliers to conduct and share their own analysis of potential human rights and environmental risks within their own business operations and supply chain. Only through this cooperative approach can we ensure that people and the environment are protected throughout our entire supply chain.

1.5.2 Auditing Suppliers

Suppliers shall allow audits to take place whenever further investigation is needed to assess adherence to the requirements of this Supplier Code of Conduct, such as:

- (a) Compliance with human rights and environmental regulations and laws;
- (b) Compliance with legal regulations for international commerce incl. refraining from corruption;
- (c) Compliance with laws and regulations on data protection.

1.5.3 Integrity Line

The Viessmann Generations Group has set up a complaint mechanism, an "Integrity Line", via an external and independent provider. The Integrity Line enables employees, Suppliers and any other stakeholder to file a complaint or to hint at any human rights or environment-related risk or actual violation - also anonymously if preferred. The Viessmann Generations Group expects the Supplier to follow suit by setting up its own internal anonymous complaint mechanism.

Labor Conditions and Human Rights 1/3

The following section highlights the human rights that the Suppliers are expected to respect.

No Child Labor

The Viessmann Generations Group (VGG) does not tolerate child labor of any kind.

Suppliers condemn all forms of child labor and do not employ a child under the minimum working age, whereas the threshold of the age of 15 years shall not be undermined in any case. Even though a few exceptions to this rule are accepted according to the ILO Core Convention No. 138 on minimum age, we expect all Suppliers to engage proactively in ensuring that children can enjoy their right to education. Suppliers must implement age verification systems.

The worst forms of child labor, which can harm the health, safety or morals of children and involve, for example, child trafficking and the involvement of children in illicit activities, are prohibited in any case, and are to be excluded from the Suppliers' business activities.

No Forced Labor

The VGG does not tolerate forced or compulsory labor of any kind.

Suppliers refrain from and oppose any form of forced or unlawful compulsory labor and any form of slavery or practices similar to slavery, servitude or other forms of domination or oppression. Suppliers must implement control mechanisms to monitor compliance.

Occupational Health and Safety

At the VGG, the protection and promotion of occupational health and safety of employees is a top priority.

Suppliers, in line with the applicable law, guidelines and norms, take all the necessary measures to protect the health and safety of their employees. They conduct regular risk assessments and document preventive measures. When providing accommodation, they ensure adequate living and hygiene conditions. In case of an increased risk of occupational accidents or work-induced illness, the Supplier shall ensure the following:

- (a) Adequate safety standards for the provision and maintenance of the workplace and work equipment.
- (b) Appropriate protective measures to prevent exposure to chemical, physical or biological agents.
- (c) Measures to prevent excessive physical and mental fatigue, in particular through inappropriate work organization in terms of working hours and rest breaks.
- (d) Adequate training and instruction of employees.

Labor Conditions and Human Rights 2/3

Freedom of Association and Collective Bargaining

The VGG respects the right of its employees to form representative bodies and engage in collective bargaining. Constructive dialogue is welcomed without advantage or disadvantage for participants.

Suppliers respect their employees' freedom of association under the relevant applicable law, which includes the forming and joining of trade unions and the participation in collective bargaining. Suppliers should not use formation, joining and membership in a trade union as a reason for discrimination or retaliation. Where local laws restrict these rights, the Supplier pursues other ways of engaging in a collaborative and meaningful dialogue with its employees.

Equal Treatment and No Discrimination in Employment

At the VGG, all employees are treated equally and discrimination is not tolerated.

Suppliers do not treat their employees unequally or discriminate against them on the basis of national and ethnic origin, social origin, health status, disability, sexual orientation, age, gender, political opinion, religion or belief. In particular, the payment of unequal remuneration for work of equal value is prohibited.

Fair Wages

The VGG remunerates its employees with fair and competitive compensation.

Suppliers pay their employees fairly and at least equally to the minimum wage in accordance with applicable national laws. Where such national laws do not exist, i.e., a state has not defined such a minimum wage, Suppliers adhere to the ILO Convention No. 131 on minimum wage. The compensation paid by the Supplier enables an adequate standard of living.

No Harm to Livelihoods and Health of People

The VGG is committed to protecting the resources that sustain the livelihoods and the health of people.

Suppliers do not threaten the livelihoods or harm the health of people due to environmental pollution that causes the following:

- (a) Threat to the natural conditions for the preservation and production of food.
- (b) Denying a person's access to safe and clean drinking water. In this regard, Suppliers pay particular attention when they operate in regions of water scarcity and extract large quantities of water.
- (c) Making it difficult for a person to access sanitary facilities, including any groundwater contamination or the withdrawal of excessive amounts of water that threatens the access to sanitation.
- (d) Harm the health of a person.



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Labor Conditions and Human Rights 3/3

No Unlawful Eviction and
Deprivation of Land

The VGG respects the lands, forests and waters that secure the livelihoods of people, and adheres, in any case, to the law while conducting a business operation.

Suppliers prohibit any unlawful eviction, illegal taking of lands, forests or waters in its business operations or development. In any situation, Suppliers should ensure that the livelihoods of local residents and communities are secured when conducting any business operation.

No Misuse of Security
Forces

The VGG does not employ private or public security forces that endanger people's health or lives.

Suppliers who intend to protect their business with security forces ensure that these are well-trained and maintain high levels of professional proficiency. Suppliers do not use private or public security forces if the security force poses a threat to people's health or lives by applying torture or cruel, inhumane or degrading treatment or punishment, or impairing the employees' right of freedom of association.

Additional Human
Rights Areas

These expanded areas of protection reflect the VGG's comprehensive understanding of human rights due diligence obligations beyond minimum legal requirements.

Suppliers commit to respecting and protecting additional fundamental rights including: the right to privacy, the right of individuals to control their own personal information and the right to freedom of thought, conscience, and religion. Special attention is given to protecting children's health, ensuring their well-being in all direct and indirect business activities. Suppliers must take extra precautions in operations that could potentially impact children's physical or mental development.



Environment 1/2

The following table underlines the tasks and rights Suppliers are expected to fulfill in relation to the environment.

Environmental Laws and Permits

Suppliers comply with all applicable environmental laws, regulations and industrial standards in their respective jurisdiction. The Supplier shall ensure that all required environmental permits are available, kept up to date and properly archived. Suppliers must establish and continuously improve an environmental management system. Environmental incidents must be documented and remedial actions must be undertaken.

No Harmful Soil or Water Contamination or Contamination in General

The VGG is committed to protecting the natural resources that sustain life and livelihoods.

Suppliers shall implement appropriate measures to prevent harmful soil change, water pollution, air pollution, noise emission and excessive water consumption in their operations.

No Production of Products Containing Mercury and No Use of Mercury

The VGG aims to eliminate all mercury and mercury compounds from its production and usage.

Suppliers respect the ban on the manufacture of products containing mercury, the ban on the use of mercury and mercury compounds and the ban on the treatment of mercury waste.

No Production and Use of Harmful Chemicals

The VGG aims to eliminate all hazardous chemicals from its production and usage.

Suppliers respect the prohibition of production and use of hazardous chemicals that pose a risk if released into the environment. A documented chemical management system must be implemented that ensures safe handling, storage, and disposal.

Environmentally Sound Storage and Disposal of Waste

The VGG takes great care in ensuring an environmentally sound storage and disposal of unavoidable waste - including waste fractions containing hazardous substances and chemicals.

Suppliers label hazardous substances and chemicals in compliance with the globally harmonized system (GHS) for hazard classification and applicable regulations, such as the European CLP Regulation, and ensure their safe handling, storage, transport and disposal. All Suppliers comply with product safety regulations and prohibit non-environmentally sound handling, collection, storage, recycling, reuse and disposal of waste.

Environment 2/2

No Export and Import of Hazardous Waste

In alignment with the Basel Convention and respective international and national regulations, the VGG adheres to all trading rules regarding the handling, processing and shipment of hazardous waste.

Suppliers document and track the cross-border transport of waste in accordance with international conventions. Illegal waste exports are prohibited without exception.

Extended Environmental Responsibility

In accordance with the expanded environmental requirements of the CS3D, Suppliers commit to additional environmental protections that reflect a comprehensive approach to ecological stewardship.

This includes the protection of biodiversity and prevention of ecosystem degradation through sustainable business practices. Suppliers must conduct regular assessments of their operations' impact on local ecosystems and implement measures to minimize or eliminate adverse effects on natural habitats.

The avoidance of trade in endangered species (flora and fauna) is strictly required. Suppliers must verify that their products and supply chains do not contribute to the exploitation of protected species and maintain documentation proving compliance with the Convention on International Trade in Endangered Species (CITES).

Responsible management of ozone-depleting substances is essential to environmental integrity. Suppliers must phase out the use of such substances in their operations and

products, while implementing proper containment, recovery, and disposal methods for any existing ozone-depleting substances.

Protection of world cultural and natural heritage sites and wetlands represents a commitment to preserving areas of universal value. Suppliers must ensure their activities do not negatively impact UNESCO World Heritage sites or Ramsar-designated wetlands, conducting appropriate impact assessments before operations near these protected areas. Prevention of marine environment pollution extends environmental responsibility to oceans and waterways. Suppliers must implement strict controls on wastewater discharge, prevent plastic pollution, and ensure proper handling of materials that could harm marine ecosystems through direct operations or supply chain activities.

These expanded environmental protections align with global sustainability goals and demonstrate the Viessmann Generations Group's commitment to comprehensive environmental stewardship throughout its supply chain.

Integrity and Governance 1/2

4.1 Avoidance of Conflicts of Interest

The Viessmann Generations Group values impartial and objective business decisions. Avoiding conflicts of interest is central to our ethical principles and our collaboration with suppliers.

Suppliers conduct their business free from any conflicts of interest, whether personal, financial, or otherwise. A conflict of interest arises when private interests – those of a supplier, their employees, or close associates – influence or could influence the objective and fair execution of the business relationship with the Viessmann Generations Group.

Examples of conflicts of interest include situations where:

- › A supplier is involved with or works for a competitor of the Viessmann Generations Group.
- › Personal or family relationships exist with Viessmann Generations Group employees involved in the supplier relationship.

Suppliers proactively identify potential conflicts of interest. They take appropriate measures to avoid them or, if avoidance isn't possible, disclose them transparently and manage them in the best interest of the business relationship.

4.2 Combating Corruption and Bribery

The Viessmann Generations Group pursues a zero-tolerance policy against corruption and bribery in any form. This includes active and passive bribery, undue granting or acceptance of advantages, and any other actions aimed at obtaining an undue business or personal preference.

Suppliers conduct their business at all times according to the standards of integrity and ethics. Suppliers ensure that neither they nor their employees, agents, or subcontractors directly or indirectly offer, grant, demand, or accept bribes, inappropriate donations or gifts, entertainment, or other undue advantages to influence business relationships or gain an unlawful benefit. This applies to dealings with public officials as well as with private business partners.

Suppliers comply with all relevant national and international laws and regulations on combating corruption, particularly the provisions of the German Criminal Code and the German Administrative Offenses Act regarding corruption. This also includes international laws such as among others the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act, where applicable. Suppliers implement internal control systems that ensure compliance with these requirements and minimize potential corruption risks. In case of suspected violations, Suppliers promptly inform the Viessmann Generations Group.

Integrity and Governance 2/2

4.3 Fair Competition and Antitrust Law

For the Viessmann Generations Group, free and fair competition is of fundamental importance for a functioning market economy and sustainable business success. We expect our Suppliers to share these principles.

Suppliers always adhere to all applicable competition and antitrust laws. Suppliers do not engage in agreements or conduct that unduly restrict, distort, or impede competition. This particularly includes agreements or concerted practices on prices, production volumes, market allocation, customer agreements, or the elimination of competitors.

Suppliers conduct fair and ethical competition in all business relationships, and specifically comply with the German Act against Restraints of Competition (GWB).

Suppliers report suspicious transactions to the competent authorities (e.g., the Financial Intelligence Unit – FIU) and implement appropriate internal control measures.

Suppliers ensure that they do not enter into business relationships or conduct transactions that could indicate that funds originate from illegal activities or are intended to finance terrorist organizations. Suppliers also guarantee transparent and traceable financial transactions and can provide corresponding evidence upon request by the Viessmann Generations Group. In case of signs of money laundering or terrorist financing, Suppliers promptly inform the Viessmann Generations Group and take necessary measures where applicable.

4.4 Prevention of Money Laundering

The Viessmann Generations Group is fully committed to complying with all legal requirements for the prevention of money laundering and terrorist financing. We expect our Suppliers to also exercise the utmost diligence to ensure that their business activities are not misused for illegal purposes.

Suppliers comply with all applicable national and international laws and regulations on money laundering prevention. This particularly includes the German Money Laundering Act (GwG) with its due diligence obligations for identifying and verifying contractual partners.

4.5 Liability and Accountability

In accordance with the stricter requirements of the CS3D, Suppliers recognize that they can be held civilly liable for damages resulting from violations to their due diligence obligations, which includes: implementing appropriate insurance coverage measures to address potential liability risks, establishing transparent processes for identifying, assessing, and remedying violations, and actively cooperating with the Viessmann Generations Group and the relevant authorities when violations are suspected.

Data Handling 1/2

5.1 Protection of Privacy, Confidentiality, Data Protection and Data Security

At the Viessmann Generations Group, we treat company and personal data in a confidential and professional manner in accordance with national and international data protection laws.

The Supplier is obliged to:

- (a) Safeguard the right to privacy and data protection and to maintain the confidentiality of all information worthy of protection.
- (b) Treat the data entrusted to it in a confidential and professional manner in accordance with national and international data protection laws and regulations.
- (c) Collect, use, and store personal data in accordance with the applicable laws and regulations.

5.2 Information Technology and Internet Use

Everyone at the Viessmann Generations Group is expected to contribute to the protection of the Viessmann Generations Group infrastructure and computer system data against intentional malicious acts by persons inside or outside the company.

Suppliers are expected to support the Viessmann Generations Group in protecting the computer system infrastructure and data against intentional malicious acts. Suppliers take great care with the content of emails, attachments, downloaded data and stored resources.

Data Handling 2/2

5.3 Other Best Practices

Besides the above requirements, the Viessmann Generations Group encourages its portfolio companies, partners and Suppliers to implement the following best practices:

Carbon Accounting and Science Based Target-Setting

The Viessmann Generations Group is committed to science-based net-zero targets by 2050 and encourages Suppliers to do the same in line with the Paris Climate Agreement. The application of the Greenhouse Gas (GHG) Protocol for greenhouse gas accounting across scopes 1 to 3 (i.e. own operations and upstream and downstream emissions) is a critical prerequisite for determining emission reduction measures. A validation of reduction trajectories through independent organizations - such as the Science Based Target Initiative - and potentially verification through external auditors is strongly recommended.

EcoVadis Scoring

EcoVadis is a non-financial, independent sustainability rating agency and methodology that includes Environmental, Labor & Human Rights, Ethics and Sustainable Procurements impacts. EcoVadis refines assessments to provide zero to one-hundred (0-100) scores and medals (bronze, silver and gold), where applicable. The Viessmann Generations Group encourages its portfolio companies and Suppliers to provide sustainability performance information through EcoVadis as part of their sustainability engagement.

Life Cycle Assessment

In order to fully understand its environmental impact of products and solutions, the Viessmann Generations Group encourages its portfolio companies and Suppliers to perform Life Cycle Analysis, and follow international standards such as the EN15 804 and ISO14044.

United Nations Global Compact Membership

The United Nations Global Compact (UNGC) provides a universal language for corporate responsibility and a framework to guide all businesses regardless of size, complexity or location. Joining the UNGC means to take an important, public step to transform our world through principled business. Participation makes a statement about values, and it benefits both society and companies' long-term success. The UNGC's Ten Principles are derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.



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Glossary

The following glossary entails brief definitions of key terms to better understand this Supplier Code of Conduct.

Environment

Net zero	Refers to a state in which the greenhouse gases going into the atmosphere are balanced by removal of the same amount of greenhouse gases out of the atmosphere - the balanced natural carbon cycle. A country or business that reaches net zero is no longer climate negative but climate neutral.
Scope 1	Covers emissions from sources that an organization owns or controls directly.
Scope 2	Emissions that a company causes indirectly when the energy it purchases and uses is produced.
Scope 3	Encompasses emissions that are not produced by the company itself, and not the result of activities from assets owned or controlled by it, but by those that it is indirectly responsible for, up and down its value chain.
Soil contaminants	Common contaminants in urban soils include pesticides, petroleum products, radon, asbestos, lead, chromated copper arsenate and creosote.
Soil contamination	Soil contamination, soil pollution, or land pollution as a part of land degradation is caused by the presence of xenobiotic (human-made) chemicals or other alteration in the natural soil environment.
Water scarcity	Refers to the lack of fresh water resources to meet the standard water demand. Water can be scarce for many reasons: demand for water may be exceeding supply, water infrastructure may be inadequate, or institutions may be failing to balance everyone’s needs.

Glossary

Society

Child labor

Work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development. In particular, work that:

- › is mentally, physically, socially or morally dangerous and harmful to children; and/or
- › interferes with their schooling by: depriving them of the opportunity to attend school; obliging them to leave school prematurely; or requiring them to attempt to combine school attendance with excessively long and heavy work.

Discrimination

Occurs when a person is unable to enjoy their human rights or other legal rights on an equal basis with others because of their national and ethnic origin, social origin, health status, disability, sexual orientation, age, gender, political opinion, religion or belief.

Forced labor

Can be understood as work that is performed involuntarily and under the menace of any penalty. It refers to situations in which persons are coerced to work through the use of violence or intimidation, or by more subtle means such as manipulated debt, retention of identity papers or threats of denunciation to immigration authorities - or as a result of human trafficking.

Gender wage gap

Difference between the average gross hourly earnings of men and women.

Human rights

Rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights include, inter alia, the right to life and liberty, the right to health, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and the freedom of association and assembly.

Legal minimum wage

The lowest remuneration that employers are legally required to pay to workers and employees for regular working hours. If a relevant national law does not exist, companies should adhere to international treaties such as the ILO Convention No.131 on minimum wage.

Glossary

Living wage	Remuneration received for a standard workweek by a worker in a particular place sufficient to afford a decent standard of living for the worker and their family. Elements of a decent standard of living include food, water, housing, education, health care, transportation, clothing, and other essential needs including provision for unexpected events (Source: Global Living Wage Coalition).
Slavery/modern slavery	A condition of being forced by threats or violence to work for little or no pay, and of having no power to control what work you do or where you do it. Modern slavery is defined as the recruitment, movement/transportation, harbouring or receiving of people through the use of force, coercion, abuse of vulnerability, deception or other means for the purpose of exploitation. It covers a wide range of abuse and exploitation including sexual exploitation, labor exploitation and bonded labor, domestic servitude, forced labor, criminal exploitation, forced fraud, forced marriage and organ harvesting.
Stakeholder	An individual, community or organisation that is affected by and may affect some aspect of a company's actions, products, operations, markets, industries, and outcomes. Stakeholders may be internal (employees, management, owners) or external (customers, suppliers, shareholders, financiers, trade unions, local community, NGOs, the media, analysts, or the government).
Free, prior and informed consent (FPIC)	A key principle within the United Nations Declaration on the Rights of Indigenous Peoples and stipulates the right that pertains to indigenous peoples to give, withdraw or withhold consent to a corporate project that may affect their territories and thereby their livelihoods. Furthermore, the principle of FPIC enables them to negotiate the conditions under which the project will be designed, implemented, monitored and evaluated.

Glossary

Economy & Industry

Audit	A qualified professional judgement on how the business partner/supplier performs regarding the requirements outlined in this Supplier Code of Conduct.
Due diligence	It is an ongoing process which aims to identify, prevent, mitigate, and account for how adverse human rights and environmental impacts are addressed
EMAS	The environmental management and auditing scheme of the European Union, which validates the environmental reporting and performance of organizations in the EU and awards conformity labels.
Supplier	A person or organization that provides a product or service.
Supply chain	A coordinated system of organizations, people, activities, information and resources involved in moving a product or service in a physical or virtual manner from Supplier, where the product or service is made, to customer.
Science Based Targets Initiative (SBTi)	Helps companies transition to a low-carbon economic profile by setting greenhouse gas emission reduction targets in line with climate science. Through Science Based Targets (SBTs), companies express their intention to reduce their greenhouse gas emissions to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.
Transparency	In the context of the Supplier Code of Conduct, it refers to the act of making processes, decisions, risks, measures of dealing with risks and human rights violations and environmental infringements, and root causes visible and accessible to internal and external stakeholders.

Glossary

Trade union

Is an organization of workers who have freely banded together to achieve better working conditions and wages. More detailed points of negotiation are often work rules, complaint procedures, rules governing hiring, firing and promotion of workers. The trade union - often representing an entire industry - bargains with the employer on behalf of union members and negotiates labor contracts (collective bargaining) with employers.

Value chain

Refers to the upstream and downstream life cycle of a product, process, or service, including material sourcing, production, consumption, and disposal/recycling. Upstream activities include operations that relate to the initial stages of producing a good or service (e.g., material sourcing, material processing, supplier activities). Downstream activities include operations that relate to processing the materials into a finished product and delivering it to the end user (e.g., transportation, distribution, and consumption).



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