

Supplier Code of Conduct

1. Purpose

SUBMER TECHNOLOGIES, S.L. (hereinafter “SUBMER”) is a group of global companies, offering sustainable immersion cooling solutions to data centers, which optimize their efficiency, using less water, less power and reducing their carbon footprint.

SUBMER is committed to ensuring that our business works to maximize positive impact on people and the planet, while delivering appropriate returns to our shareholders. We will work actively with Environmental, Social and Governance (ESG) issues (both risks and opportunities), as we believe this will contribute to greater value-creation, decrease operational and financial risks, and contribute to a more sustainable world.

SUBMER engages with its suppliers to share this commitment and, therefore, has established this Supplier Code of Conduct (the “Code”). Although there may be different legal and cultural environments applicable to its suppliers, SUBMER’s suppliers must comply with the Code in order to do business with SUBMER or any of its subsidiaries.

This Code is based on international standards and best practices. founded on the principles and standards of the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. It supports our commitment to the UN Sustainable Development Goals (SDGs) addressing the world’s most significant development challenges.

2. Scope

The Code applies to all persons or entities that SUBMER has contractual relationships with. This includes suppliers, consultants, contractors, agents or other representatives.

The Code sets expectations and requirements on our partners to ensure ethical and appropriate behaviour across all aspects of their business, spanning across three dimensions:

- *Environmental sustainability*: building and developing societies within the limitations set by the planet without compromising the ability of future generations to meet their needs.
- *Economic sustainability*: securing long-term growth while minimizing any negative consequences for ecological and social sustainability.
- *Social sustainability*: developing a society that values the equality of all people, and which places human needs and wellbeing in central focus.

SUBMER expects its suppliers to have similar requirements in place for their suppliers and to hold these accountable to similar standards. This expectation extends to all sub-suppliers.

3. Related documentation

SUBMER encourages suppliers to maintain policies, procedures and practices to support and address these topics. We also encourage our suppliers to implement efficient management systems, utilizing the internationally recognized standards.

4. Environmental Sustainability

SUBMER expects its suppliers to promote environmental awareness and sound practices in order to minimize adverse effects on the environment, and ensure alignment with the [OECD Guidelines for Multinational Enterprises](#) guidelines for Environment. This includes but is not limited to:

- Complying with current environmental conventions and legislation.
- Taking action to reduce greenhouse emissions and pollution, and limit the emissions of harmful substances and harmful waste.
- Applying sound resource management, limiting the consumption of environmentally scarce resources and actively working with waste management.

SUBMER expects its suppliers to apply the 'do no significant harm' principle through the whole life cycle of our products and services, by doing no significant harm to:

- *Climate mitigation*: not engaging in activities that lead to significant greenhouse gas emissions;
- *Climate change adaptation*: not engaging in activities that lead to an increased adverse impact of the current climate and the expected future climate, on the activity itself or on people, nature or assets;
- *Sustainable use and protection of water and marine resources*: not engaging in activities that are detrimental to the good status or the good ecological potential of bodies of water, including surface water and groundwater; or to the good environmental status of marine waters;
- *Circular economy (including waste prevention and recycling)*: not engaging in activities that lead to significant inefficiencies in the use of materials or in the direct or indirect use of natural resources;
- *Pollution prevention and control*: not engaging in activities that lead to a significant increase in the emissions of pollutants into air, water or land, as compared with the situation before the activity started;
- *Protection and restoration of biodiversity and ecosystems*: not engaging in activities that are significantly detrimental to the good condition and resilience of ecosystems, or detrimental to the conservation status of habitats and species.

In support of above commitment, SUBMER expects that the supplier establishes and maintains an environmental management system to assess and mitigate EMS impacts of operations, and promote transparency on the potential environmental, health and safety impacts of our activities. This includes targets and objectives, a process for regularly monitoring these targets, and forms the basis for training/consulting with employees and other stakeholders, including communities affected by the company's activities.

5. Economic Sustainability

SUBMER expects its suppliers to conduct its activities without compromising environmental and social sustainable development goals. This includes but is not limited to:

- Adhering to high standards of business ethics.
- Developing the business with a long-term and sustainable mindset, and to not prioritise short-term gains to the detriment of long-term sustainability.
- Operating the business with business ethics, sound business practice, accountability and impartiality.
- Efficiently utilising economic and human capital resources.

6. Social Sustainability

SUBMER expects its suppliers to promote sound labor and human rights practices, including awareness and compliance with international human rights standards under the [UN Guiding Principles on Business and Human Rights](#), the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This also includes implementing procedures to ensure the alignment with the [OECD Guidelines for Multinational Enterprises](#). This includes, but is not limited to:

a. Employee relations and labor rights

SUBMER expects its suppliers to respect labor rights and ensure constructive employee relations across all workplaces. This includes:

- Complying with labor laws and encourage competitive employee remuneration, safe and healthy work spaces in line with local legislation.
- Considering employee working conditions such as minimum wages, working hours, health and safety of workforce
- Promoting employees' right to collective bargaining
- Positive community relations and involvement

b. Diversity, equity and inclusion

SUBMER expects that its suppliers are committed to creating a diverse and inclusive working environment, providing equal opportunities for all, regardless of their gender, age, race, religion, sexual orientation, disability or socio-economic background. As such,

SUBMER expects suppliers to uphold a zero tolerance policy against discrimination, harassment and bullying in all its forms, and a grievance mechanism for incidents to be reported.

c. Human rights

SUBMER expects its suppliers to support the protection of all human rights, in accordance with internationally acknowledged standards. It will not knowingly engage directly or indirectly in any activity which harms the human rights of others. It will take appropriate and reasonable steps to ensure against this and take remedial action on any identified human rights issues which it is directly or indirectly linked to.

Accordingly, SUBMER expects its suppliers to not accept the use of child labour nor forced labour in any of its direct or indirect operations. All measures to prevent child labor shall be implemented, taking into account the best interest of the child.

SUBMER expects that its suppliers conduct adequate human rights due diligence as outlined in the OECD Due diligence guidance for responsible business conduct. This includes procedures to identify, cease, prevent and mitigate and remediate adverse impacts. This may include grievance and whistleblowing mechanisms and annual human rights screenings.

d. Corruption & bribery

SUBMER takes a firm stance against the use of bribery and corruption in all its forms, and does not directly or indirectly give or receive bribes. SUBMER expects its suppliers to do the same. This includes not permitting hidden commissions or other similar benefits, and to not accept or give improper benefits in the forms of gifts, travel, entertainment or services. SUBMER expects that its suppliers to work actively and systematically to prevent bribes and corruption to ensure alignment with 'Combating Bribery, Bribe Solicitation and Extortion' guidelines in the [OECD](#)

[Guidelines for Multinational Enterprises](#); by informing and educating the organization and its stakeholders SUBMER expects that risk assessments are conducted continuously and that internal controls are maintained and updated.

e. Taxation and competition

Taxation: SUBMER expects its suppliers to be committed to complying with both the letter *and* the spirit of the tax laws and regulations of the countries in which they operate. This includes being committed to treating tax governance and tax compliance as important elements of its oversight and risk management.

Fair competition: SUBMER expects suppliers to be committed to complying with both the letter and the spirit of the competition laws and regulations of the countries in which we operate. This includes being committed to treating fair competition as important elements of oversight and risk management.

7. Supporting Frameworks

To support the ESG principles mentioned above, SUBMER expects its suppliers to operate in accordance with the:

- [UN Sustainable Development Goals](#);
- [UN Guiding Principles for Business and Human Rights](#)
- [OECD Guidelines for Multinational Enterprises](#)
- [OECD Guidelines for Responsible Business Conduct](#)
- [ILO Declaration on Fundamental Principles and Rights at Work](#)
- [Universal Declaration of Human Rights](#)

8. Approval and implementation of this supplier code of conduct

This Supplier Code of Conduct (the “Code”) is reviewed at least on a yearly basis. The Head of ESG & Sustainability has the overall responsibility for sustainability and Ms. Nathalie Cruchet is responsible for reporting and follow-up on SUBMER sustainability objectives. If the objectives are not met, The Head of ESG & Sustainability is responsible for taking action, and provide a summary of the compliance activities conducted under this policy and any identified violations and remediations.

This Code will form part of all contractual agreements with suppliers. SUBMER will ensure that this Code is signed prior to engagement with new suppliers.

This Code is always kept publicly available. All employees and company agents, i.e., part-time, consultants, contractors, Board Members etc., acting on behalf of the company are expected to follow the principles and intentions stated in this Code.

SUBMER will monitor the compliance of the Code.

This policy is approved on 1st January 2024 and is reviewed and re-approved at least once per year.

In witness thereof,

(Name)

(Title and Company)