Q&E

PT 11.1.2. SUPPLIER SUSTAINABILITY CODE OF CONDUCT

PAUWELS TRANSFORMERS NV
ANTWERPSESTEENWEG 167
2800 MECHELEN
BE 0767.638.402

DOCUMENT RESPONSIBLE:

- Top management

Version 2:
20/02/2026

SUPPLIER SUSTAINABILITY CODE OF CONDUCT

1. Purpose and scope

Pauwels mission is to protect and beautify the world. We will partially attain this goal by sharpening our focus on sustainability. This approach will help ensure the success and long-term existence of our company for the benefit of our customers, employees, shareholders, communities and suppliers. We will act in a way that ensures the longevity and resilience of our environment, our economies and our society.The purpose of this document is to ensure that all Pauwels employees and suppliers interact with each other in an ethically responsible manner.

2. Responsibilities and procedures

PAUWELS TRANSFORMERS NV (herein after named "Pauwels", is committed to conducting its business with integrity and in accordance with the highest prevailing ethical standards. In support of this commitment, and as being part of the listed EIC Group of companies, Pauwels has implemented the "EIC Code of Professional Conduct Policy Standards" and expects its suppliers to conform to these Standards. Key principles which are contained in the Standards include the following.

Gifts and Gratuities

Pauwels employees may never request, solicit or receive personal gifts, favors, entertainment or services from any current or future suppliers to provide individual preferential treatment in pricing, terms or loans, to secure a specific business opportunity or to obtain beneficial treatment. No cash or cash equivalents may ever be given or accepted as gifts.

Improper Payments

Bribes, kickbacks, payoffs and all illegal payments by any current or future suppliers are inappropriate and are also prohibited in every country in which Pauwels does business. Improper payments to Pauwels or its associates are strictly prohibited.

Social aspects and discrimination

Suppliers are required to be in compliance with any local or national labor laws regarding compensation and working hours. Pauwels values diversity and respects equal opportunity in employment. Pauwels will not tolerate any supplier who engages in unlawful employment discrimination, child labor or forced labor practices.

Environmental and Sustainability Aspects

Pauwels is committed to managing our operations in full compliance with applicable laws and government authorizations. We operate our plants with unwavering care for the communities in which we operate and seek to minimize the environmental impact of our operations.
Pauwels preferred supplier criteria includes vendors that demonstrate world-class sustainability practices and marked improvements regarding their respective organization's sustainability. Each supplier must evaluate and maintain sustainable processes and raw material sources throughout their supply chain and supplier base. We also encourage our suppliers to innovate and develop new products requiring less intensive material and energy consumption, along with leveraging their collective strengths to help us meet our sustainability goals.

Pauwels expects its suppliers to share these same values, with special regards to:
- Reducing emissions (to land, air and water)
- Minimizing the outflow and disposal of waste, with a view to favor recycling and circular models

- The efficient use of energy and possible sourcing, generation of green energy.
- Attention and control of impact on biodiversity and natural habitats.
- Strictly comply with all applicable laws and regulations relating to environmental and social protection as well as regulations in force.

Safety

Pauwels works very hard to ensure the safety of our operations for all personnel including contractors and visitors. We firmly believe that all injuries are preventable and dedicate significant time and energy to ensuring no one gets hurt. Pauwels expects its suppliers to implement robust safety management programs and commit to the concept of continuous improvement as it relates to safety performance.

Pauwels reserves the right to terminate its business relationship with any party that violates the above stated principles. This Supplier Code of Conduct is available on Pauwels' website www.pauwels.com and the Standards are available on EIC's Website' website at www.eic.com.sa

ETHICAL CODE & POLICY DECLARATION

CHIEF EXECUTIVE OFFICER: Koen Van Peteghem	

CONFIGURATION MANAGEMENT - VERSION MANAGEMENT

Version	*Version*	*Version*
1	Original version.	01/05/2021
2	Updated version adding elaborated sustainability aspects	20/02/2025