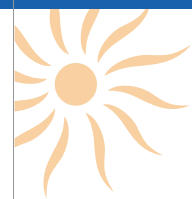




# C&S Electric Business Conduct Guidelines

We touch your electricity everyday!



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Dear Colleagues,

Our position as a company comes with great responsibility that extends far beyond our own business interests. We aim to use innovative technologies to transform the lives of people, to foster prosperity and shape economic growth in a way that's sustainable. To achieve goals & objectives of our company, we strive for excellent technological solutions.

We believe that Companies are an integral part of and bear special responsibility for society. It is the way in which a company's employees conduct themselves, has a major influence on how the company is perceived and accepted. It is more important than ever before for us to stand by our social responsibility, assume it consciously, and act sustainably to bring about benefit to society. We at C&S Electric Limited adhere to the highest ethical standards and values as we go about our business.

C&S Electric Limited stands for clean business - this is our uncompromising stance. Integrity isn't optional. It's the non-negotiable basis for the actions of every individual employee of C&S Electric Limited including our partners and customers.

Our businesses focus on generating added value and providing solutions for our customers. In the long-term, we can only succeed if the benefits that we generate are supported by the solid foundation of our values and our integrity. Being Compliant & Ethical puts us in a much stronger position in the market and society at large and would make us be seen as a reliable business partner in all parts of the world. C&S Electric Limited believes in fair competition in the markets. Let us work together to ensure that it stays that way even in the future.

Our Business Conduct Guidelines set out rules that are binding for all employees, including supervisors and management for our behaviour within the company and in relation to our customers, external partners and the general public. The Business Conduct Guidelines represent our frame of reference in this endeavour. All employees, managers, and Management must know and understand the content of the Business Conduct Guidelines and apply them as they go about their daily business

Our Legal & Compliance function is available to provide compliance support and address all relevant issues. Please don't hesitate to contact them for any required clarifications.

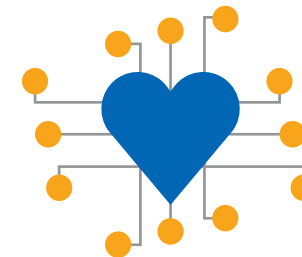
With our Business Conduct Guidelines, you hold the binding code of conduct in your hands. Its contents are built from our values. Keeping this in mind, please give the Business Conduct Guidelines the careful attention they deserve - and put them into practice.

In addition, you can report any information regarding potential misconduct to our reporting channels anonymously and rest assured that your report will be followed up professionally, promptly, and fairly as well as the confidentiality of the reporter would be maintained.

**Prakash Kumar Chandraker**  
Managing Director and Chief Executive Officer  
C&S Electric Limited

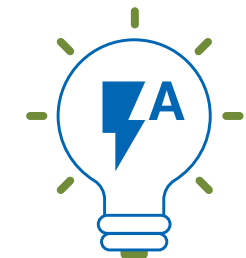
## Transform the everyday

Our motivation and Ethical Principles



We combine  
the real  
and the  
digital world

Our passion for technology drives us to set standards and create added value in the long-term for our customers, society, and every individual.



Through our expertise in electrification, automation, and digitization, we improve people's lives today and create lasting value for future generations.

**Siemens is committed to responsible and ethical business conduct - beyond compliance with laws and regulations - always and everywhere.**



Our Siemens' Ethical Principles guide our daily decision-making and provide a framework for "doing the right thing", and can help us when there are conflicts between purely economic decisions and what is right for our people, the environment and/or society in general.

**Our Ethical Principles guide and help us to always act responsibly - in the real and the digital world.**



**We are honest and truthful in our dealings**

When we act with integrity, we set the tone for how we deal with one another. This creates a positive, trustful work environment.



**We engage with reputable and law-abiding partners**

The people and organizations we do business with reflect ourselves.



**We respect the dignity, privacy and inherent**



**We act in line with our responsibility for the environment**

Sustainable business requires environmentally responsible decisions.



**We protect the health, occupational safety, and personal security of our people**

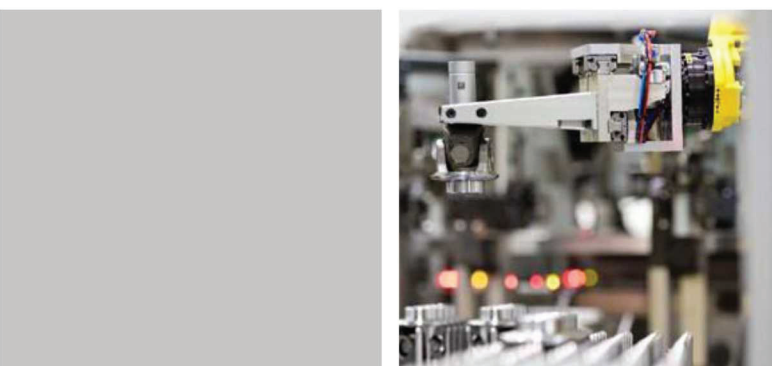
Protecting the physical and mental safety and health and the personal security of our people is critical. We all are responsible for this.



**We explore ethical concerns**

These Ethical Principles are not exhaustive. If something does not feel right to you, do not do it.

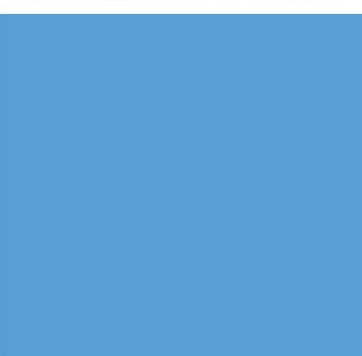
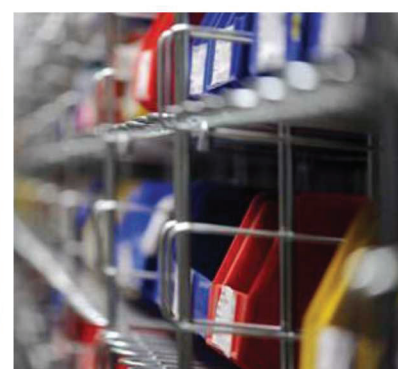




## Our basic principles

Our basic principles guide our decisions and overall conduct as employees of C&S Electric

- A** We behave correctly
- B** We respect each other
- C** We create trust
- D** We protect our company
- E** As managers, we have a special responsibility



### A We behave correctly

We comply with the applicable laws of the countries in which we operate and ensure the implementation of all company guidelines, processes, and controls.

### Q What laws must we obey?

We must be aware of and comply with the laws and regulations that apply to our daily work. These laws and regulations may vary from country to country. If we are uncertain or have questions, we contact Legal and Compliance.

### Q What are the consequences of violations for our company and for us as employees?

Violations of the law or failure to comply with the Business Conduct Guidelines can have serious consequences for our company and us.

These consequences can be, for each of us:

- disciplinary action
- fines and damages
- imprisonment

for our company:

- damage to C&S Electric Limited's reputation, brand, and market value
- significant fines and damages
- disgorgement of profit
- exclusion from public and private contracts



We ask ourselves the following questions when making decisions for C&S Electric Limited:

- Is it right for C&S Electric Limited? Is it in line with C&S Electric Limited's values and our values?
- Is it legal?
- Could it affect our brand if our decision becomes the subject of media coverage?
- What would the people we care about think of our decision?
- Are we prepared to take responsibility for our decision?





## B We respect each other

We respect the personal dignity, privacy, and rights of each individual. We believe diversity enriches our workplace. We work together without regard to ethnic origin, culture, religion, age, disability, skin color, gender, sexual identity and orientation, or worldview.

We do not tolerate discrimination, sexual or any other form of harassment, or inappropriate behavior toward individuals or groups.

We apply these principles of respect to each other and third-parties with whom we interact, including our suppliers, customers, and business partners.

### Q What does this mean in practice? What behaviors are unacceptable? Here are a few examples:

- Racially offensive or xenophobic material is placed on a colleague's desk;
- Innuendo or comments hostile to the disabled;
- Gender-specific harassment or violence, including assaults, unwanted advances, or improper remarks or jokes; or
- Displaying improper images or objects, including those with sexual content.

## C We create trust

We are open and honest. We take our responsibility seriously, we are reliable, and we only make promises we can keep.

We are sincere. We help clarify and eliminate potential deficiencies, problems, and misunderstandings. We do everything to fulfill the trust placed in us by our customers and the users of our products, services, and industry solutions.

### ? What do we do when we make a mistake?

We all make mistakes at work. We foster a culture where we learn from our mistakes. We deal openly with them to prevent them from recurring. This is the only way to learn from mistakes and help prevent them from recurring. While most mistakes are minor, others could have serious consequences and should be reported.

## We interact with each other in a respectful and reliable manner.

### ? What do we do if we observe a violation of the Business Conduct Guidelines?

We all make mistakes at work. We foster a culture where we learn from our mistakes. We deal openly with them to prevent them from recurring. This is the only way to learn from mistakes and help prevent them from recurring. While most mistakes are minor, others could have serious consequences and should be reported.

## D We protect our company

We protect and promote C&S Electric Limited's reputation and values. They are essential for our business success and ensure the sustainable future of our company. If we act illegally or inappropriately, we can cause considerable damage to the company.



## Our managers lead by example and set the appropriate tone from the top.



### **E** As managers, we have a special responsibility

As managers, we bear a special responsibility and we take seriously our duty of care for the employees entrusted to us.

We create a trusting working environment and are always available to discuss with our employees uncertainties, compliance with legal requirements, questions, or professional and personal concerns with our employees.

We set a good example and ensure our teams understand the importance of acting in accordance with the Business Conduct Guidelines.

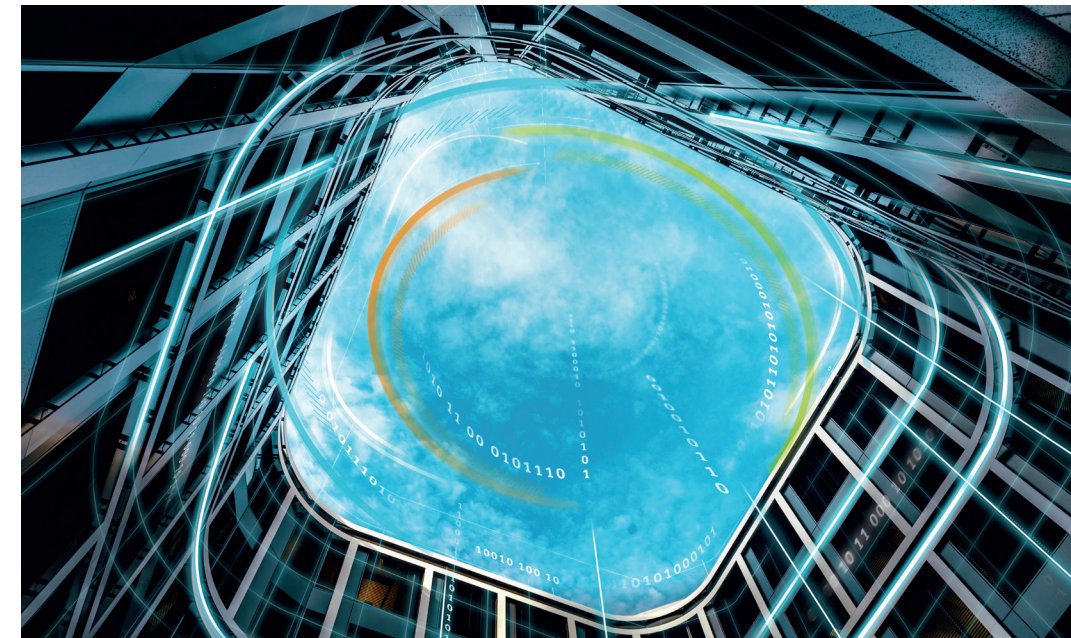
We take every indication of possible misconduct seriously and report it to Legal and Compliance. We protect the identity of employees who report potential misconduct and protect them from retaliation or other negative impact.

We fulfill our organizational and supervisory duties.

### **Q** What are our organizational and supervisory duties?

- We carefully select employees based on their personal and professional qualifications and suitability. The duty of care increases with the importance of the task the employee has to perform (Duty of Selection).
- We define binding tasks precisely and completely, especially with regard to compliance with legal requirements (Duty to Issue Instructions).
- We ensure that compliance with legal requirements is constantly monitored (Duty to Monitor).
- In our day-to-day business, we clearly communicate the importance of responsible business conduct, compliance with legal requirements, and the consequences of our misconduct (Duty to Communicate).

**Q** Our managers' special responsibilities and duties do not release us from our own responsibilities as employees. We must work together to comply with the law and C&S Electric Limited guidelines.

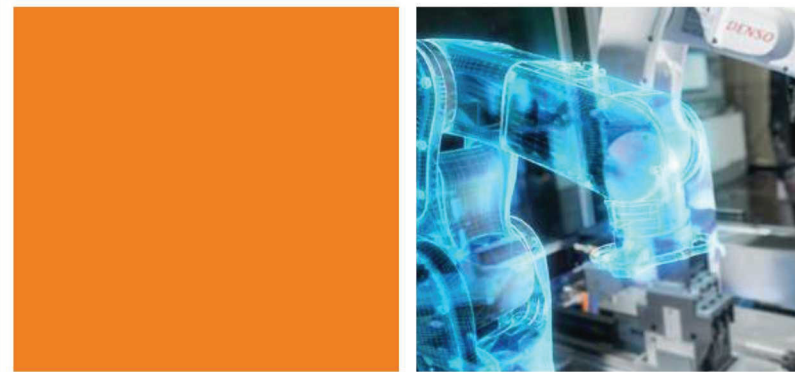






## We aspire for the best in everything we do!

- F** We look after each other and ourselves
- G** Our markets: we act fairly and reliably
- H** Our company: we create trust and protect what makes C&S Electric valuable
- I** Our portfolio: world-class products, services, and industry solutions
- J** Our partners: we work with responsible partners
- K** Our responsibility to society and the environment



### **F** We look after each other and ourselves

C&S Electric Limited protects our fundamental rights as employees, our health, our personal security, and occupational safety at all locations throughout the world and when we are on business travel.

#### **F1** Basic working conditions

C&S Electric Limited fosters fair cooperation among management, employees, and employee representatives, and protects the fundamental rights of its employees.

#### No discrimination or intimidation

The principles of equal opportunity and equal treatment are guaranteed without regard to skin color, ethnic or social origin, religion, age, disability, sexual identity, worldview, or gender. In accordance with the labor laws of the countries in which C&S Electric Limited operates, discrimination based on these characteristics, sexual harassment, or other inappropriate behavior toward individuals or groups will not be tolerated.

#### Free choice of employment

No one should be employed or forced to work against their will. All forms of forced labor are prohibited.

#### Prohibition of child labor

Child labor is strictly prohibited.

#### Adequate compensation

C&S Electric Limited pays fair wages for labor and adheres to all applicable wage and compensation laws globally. C&S Electric Limited observes "equal pay" principles and does not discriminate on the basis of gender.

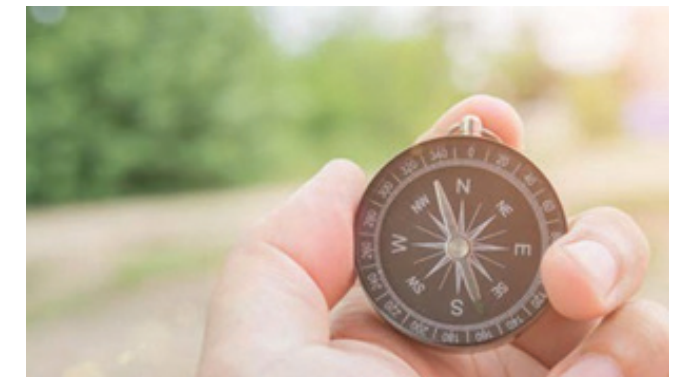
#### Working hours

C&S Electric Limited adheres to all applicable hours regulations globally.

#### Freedom of association and collective bargaining

C&S Electric Limited recognizes the legal rights of workers to form or join existing trade unions and to engage in collective bargaining. Members of employee organizations or trade unions are neither disadvantaged nor preferred. C&S Electric Limited constructively cooperates with employees, employee representatives, and trade unions.

Even in the event of disputes, C&S Electric Limited strives to ensure sustainable and constructive cooperation in the long term and for solutions that reflect the interests of the company and the interests of its employees.





**F2 Basic working conditions**

C&S Electric Limited cares about us as part of its corporate responsibility.

**Our health**

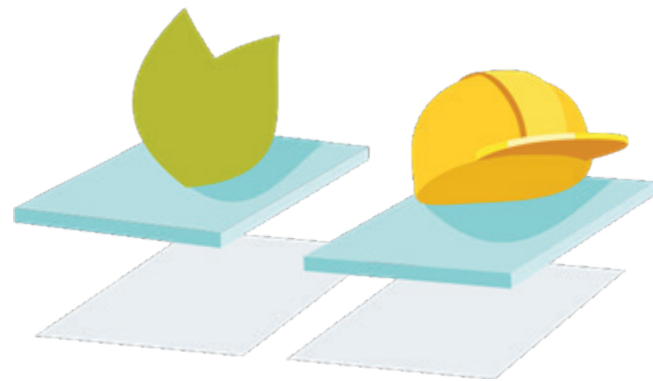
C&S Electric Limited protects and promotes our health and well-being, guards against the risk of work-related accidents, and offers a wide-range of support to maintain and promote our physical and mental health.

**Our occupational safety**

C&S Electric Limited provides a safe work environment to ensure employees return home healthy and unharmed at the end of the working day. We ourselves contribute to this:

**! This is what we do:**

- We observe the safety regulations at our workplace.
- We avoid risky behavior.
- When we recognize dangerous situations, we take appropriate action.



*We set a good example*

**Our personal security**

C&S Electric Limited is active worldwide, including in areas and situations where the security situation is critical. To protect our employees, the company, and our business in the best possible way, Siemens identifies and analyzes global security risks and assesses their potential impact.

**! This is what we do:**

- We educate ourselves in advance about the security risks in the countries to which we will be traveling and comply with prescribed security procedures and requirements.
- We do not expose ourselves or our colleagues to unnecessary hazards through reckless behavior or by ignoring security regulations.
- We react quickly in a critical situation, contact the Corporate HR Head, and follow the relevant security instructions.

*Our employees are our most valuable asset.  
Your health and safety are our top priority.*

*Fair competition is in line with our values: excellent, innovative, and responsible. C&S Electric Limited stands for fair competition in which only market economy criteria (quality, price, innovation, service, etc.) are the decisive factors for business decisions. Competition should not be distorted by unfair methods or means.*

**G Our markets: we act fairly and reliably**

C&S Electric Limited protects our fundamental rights as employees, our health, our personal security, and occupational safety at all locations throughout the world and when we are on business travel.

**G1 Fair competition: we place integrity at the heart of everything we do**

We reject all forms of corruption and bribery.

We do not tolerate any form of corruption in our business dealings anywhere in the world. This includes our business dealings through our external partners.

**Q Corruption**

Corruption is dishonest or illegal behavior, especially by people in power, typically involving bribery. It can also include other acts, such as fraud, embezzlement, favoritism, and nepotism.

**! This is what we do:**

- We do not actively or passively engage in any form of corrupt conduct.
- We report all suspected corrupt activity to our Legal and Compliance organization.

The most common form of corruption is bribery. C&S Electric Limited does not tolerate any form of bribery.

**Q** Bribery is the act of offering, promising, or giving money, gifts, or other benefit to a public official or public or private employee with the aim of receiving improper advantages. Bribery is a criminal offense worldwide.

**Q** The term "public official" or "member of the public sector" covers any person employed by or commissioned by a public authority. This includes all government officials and employees of non-governmental institutions who are regarded as public officials in accordance with applicable law.



## Our managers lead by example and set the appropriate tone from the top.

### ! This is what we do:

#### We do not:

- give or accept excessive gifts or entertainment;
- give or accept excessive travel expenses;
- give or accept inappropriate donations, sponsorship, or memberships;
- give or accept inappropriate monetary payments;
- use third-parties to bribe on C&S Electric Limited's behalf; or
- give or accept improper facilitation payments.

### Q What are facilitation payments?

A facilitation payment is the payment of a relatively small amount of money, or the granting of any other benefit, usually to low-ranking public officials, for their personal benefit or to expedite the performance of a routine governmental action.

Facilitation payments are prohibited and can be prosecuted.



### Gifts and hospitality - yes, but only to a reasonable extent

In many cultures, gifts and invitations to entertainment events are important for developing and deepening business relationships. However, some gifts and invitations may unreasonably influence the recipient's decision-making or create the appearance of improper influence.

### ! This is what we do:

- We do not provide overly generous gifts or hospitality.
- We do not provide gifts or hospitality in exchange for business or other benefits.

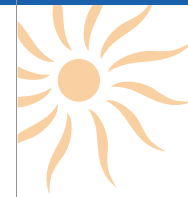
### Gifts and hospitality must:

- be in accordance with applicable laws and regulations;

### Q Regulations

Our business counterparts, especially government officials, often have their own internal rules that restrict their ability to accept gifts and hospitality. These rules can be very strict and we must be aware of and adhere to them:

- be transparent and correctly recorded in the company's books and records;
- be appropriate in terms of type, value, and frequency to the occasion and the position of the recipient;
- not be offered, provided, demanded, or accepted with the expectation of any type of advantage; and
- never give the appearance of dishonesty or inappropriateness.



### Sponsorships, donations, charitable contributions, and memberships - yes, but only to promote corporate goals

Sponsorships, donations, charitable contributions, and memberships are important to our social commitment and the pursuit of our corporate goals.

### ! This is what we do:

Sponsorships, donations, charitable contributions, and memberships:

- must be carefully examined to determine whether they promote the company's legitimate objectives;
- may not be promised, offered, or made to obtain improper business advantages or for other unethical purposes;
- must be religiously and politically neutral; and
- must strengthen our brand and our social commitments. It is not enough to consider legal requirements alone.

### Political engagement

Continuous dialog with political decision-makers is highly relevant for the success of a global company. We are committed to political neutrality. C&S Electric Limited activities with respect to politicians, parties, and positions will be non-partisan; and solely in support of C&S Electric Limited business goals. We comply with the law and applicable company guidelines.

### Payment of travel expenses - yes, but only when reasonable and allowable

C&S Electric Limited may be required to pay third-party travel expenses in certain business transactions. However, excessive reimbursement can inappropriately influence the recipient or at least create the appearance of influence.

### ! This is what we do:

- We only pay justified and appropriate travel expenses.
- We adhere to the aforementioned regulations for gifts and hospitality.

### Outgoing payments - yes, but only if used lawfully

Payments to third-parties are made every day in the course of business at C&S Electric Limited. Processes and tools help us ensure these payments are properly documented and provided for proper purposes.

#### ! This is what we do:

- We only maintain accounts or funds for legitimate purposes.
- We only make payments to third-parties that are legal and have legitimate purposes.
- We only make payments when there is proper documentation.

### Involvement of third-parties - yes, but without bribery

There are many legitimate reasons for involving third-parties in business relationships. However, using third-parties to unlawfully or improperly influence public officials or private individuals is prohibited. We therefore scrutinize business partners at the beginning of our business relationships and monitor the relationships as they develop.

#### ! This is what we do:

- We scrutinize and monitor business partners and take into account their respective risks.
- We are committed to ensuring that our partners in our value chain know and adhere to our values and compliance standards.
- We insist on contract provisions that require our business partners to act in compliance with all applicable rules and regulations..

#### 🔍 Here are some red flags we must critically question and clarify:

- Inconsistencies in records and payments;
- High prices with deep discounts or unduly high profit margins;
- Contractual partners with unclear responsibilities or questionable qualifications;
- Suspicious personal relationships or business arrangements;
- Unusually high fees, commissions, gifts, entertainment, or hospitality;
- The rejection of anti-corruption contract clauses;
- The demand for prepayment without plausible business reasons; and
- Demands for cash payments or transfers to offshore bank accounts or third-parties.



## "We will not compromise for any benefits."

- Prakash Kumar Chandraker  
MD & CEO, C&S Electric Limited

### G1 We are successful in fair competition: antitrust law and fair competition

Antitrust law protects free, undistorted, and effective competition for the benefit of customers, companies, and society as a whole.

Antitrust violations can have serious consequences for our company and the employees involved, such as high fines, exclusion from public tenders, claims for damages, damage to reputation, and imprisonment.

#### ! This is what we do:

- We never enter into anticompetitive agreements with competitors.

### ? What are anticompetitive agreements?

Anticompetitive agreements include price agreements, market, customer, or territory allocations, and project agreements with competitors. Abusing a dominant position (indicator: more than 30 to 50 percent market share) is also prohibited.

#### ! This is what we do:

- We only talk to competitors if we have a compelling business reason and there are no antitrust concerns.

### 🔍 We never talk to competitors about:

- Prices, price components, or other conditions;
- Market, customer, or territory allocation;
- Business opportunities or incoming orders;
- Capacities, production volumes, or quotas;
- Corporate strategies or future market behavior; for example, sales strategies, current and future product developments, investments, and boycotts;
- Offers and tenders; and
- Conduct during tenders or the submission of bogus offers.

#### ! This is what we do:

- We also support open competition in our relationships with customers, sales partners, and suppliers.
- We never talk to customers, sales partners, or suppliers about:
  - Adherence to resale prices. In many cases, however, non-binding recommendations, without pressure or incentives, regarding resale prices and the establishment of maximum sale prices are permissible; or
  - Obstruction of exports or re-imports.
- We handle confidential information from C&S Electric Limited and third-parties, such as competitors, customers, sales partners, and suppliers, with care.





### ? What is confidential information that deserves special protection?

Confidential information is information that is not intended to be made public. This may include non-public information from or about C&S Electric Limited, suppliers, customers, employees, agents, consultants, or other third-parties that is protected under legal and contractual requirements.

This can include, for example:

- details of a company's organization and facilities, prices, sales, profits, markets, customers, and other business matters;
- offer documents;
- information on manufacturing, research, and development processes;
- technical information; and
- internal reporting figures.

### Q A few examples of what we do not do:

- We never obtain confidential information from third parties without justification and use it in an unlawful manner, such as, for example, in the bidding process.
- We do not use confidential documents from previous employers or store them on C&S Electric Limited networks.

### ! This is what we do:

- For products where C&S Electric Limited may have a dominant position (indicator: greater than 30 to 50 percent market share), we contact Legal and Compliance when confronted with the following types of conduct:
  - exclusivity agreements or loyalty discounts;
  - excessively high or low "competitive prices";
  - coupled sale of a "strong market" product with other products;
  - unequal treatment of business partners (except where there is an objective justification, such as, for example, different sales prices due to a volume discount); or
  - refusal of delivery or license (without an objective justification).
- We have potentially anticompetitive business partnerships examined in advance by Legal and Compliance, such as:
  - working/bidding partnerships, consortia;
  - joint research and development;
  - specialization/joint production;
  - standardization and harmonization;
  - joint purchasing;
  - exclusive distribution/exclusive procurement;
  - market information systems/benchmarking; and
  - Exclusivity agreements and exclusive territory allocation in distribution and licensing agreements.
- We only participate in association meetings if there is a written invitation with an agenda, representatives of the association are present, and minutes are kept. For further information contact the Legal and Compliance Function.



### G3 We comply with trade and export control regulations

As a company with international operations, it is essential for C&S Electric Limited to comply with the export control and customs regulations applicable to national and international trade.

#### ! This is what we do:

- We carefully ensure that the applicable customs and foreign trade regulations, including regulations on security in the supply chain, are checked, implemented, and complied with when goods are traded or transported, services are provided, or other technical know-how or software is transferred.
- We thoroughly audit business in sanctioned countries.
- We ensure that all applicable export control regulations (such as those of the European Union and the United States) are checked and complied with in C&S Electric Limited's business activities, even outside the respective territories.
- We distance ourselves from a transaction and alert Export Control when there are indications of possible infringements or unauthorized use of our products, services, or industry solutions.

### G4 Collective Action: our commitment to clean markets pays off

Siemens and C&S Electric Limited face significant compliance risks in numerous markets. Collective Action is our strategic response to this challenge. Together with other companies, the public sector, and civil society, we enter into integrity and compliance pacts with our partners for business cooperation and support binding agreements for individual sectors and markets.

Through these joint efforts, we aim to create fair, level, and clean market conditions for all participants.

*The C&S Electric Limited brand is a promise of innovation and quality. It must be relevant, tangible, and capable of being experienced. And it has to open doors all over the world. That is the case today. And it should remain that way in the future.*

## H Our company: we create trust and protect what makes C&S Electric Limited valuable

### H1 The C&S Electric Limited brand: a promise of innovation and quality

The C&S Electric Limited brand is an integral part of our business and, therefore, has significant strategic importance. It is one of our major corporate assets and competencies, generates trust, and has a positive effect on all our business activities. With the C&S Electric Limited brand, we distinguish ourselves from the competition.

#### ! This is what we do:

- We are innovative and constantly working on new business ideas. However, we always make decisions to protect or strengthen the C&S Electric Limited brand, not in favor of a particular business alone.
- When in doubt and before making a decision regarding the C&S Electric Limited brand, we contact the Marketing Communication Department.

In addition to the C&S Electric Limited brand, intellectual property rights, patents, copyrights, and confidential know-how, and their protection, are essential for our business success.

#### ! This is what we do:

- We, as inventors, support C&S Electric Limited by filing for intellectual property rights in a timely manner.
- We report suspected violations of our intellectual property rights.
- We use computer software only in accordance with applicable license terms and ensure compliance with all license requirements of integrated third party software, commercial, and open source software, in our products and solutions.
- We respect the intellectual property rights of third parties



### Handling of the C&S Electric Limited brand and other intellectual property rights

Confidential information is information that is not intended to be made public. This may include non-public information from or about C&S Electric Limited, suppliers, customers, employees, agents, consultants, or other third-parties that is protected under legal and contractual requirements.

#### ? What makes the C&S Electric Limited brand so valuable?

##### The brand...

- provides focus to our stakeholders, such as customers, employees, etc.;
- distinguishes us from the competition; and
- ultimately generates trust.

#### ? Why are intellectual property rights so important to C&S Electric Limited?

If our innovations are not protected, third-parties can copy our products, which leads to a loss of competitive advantage. When our innovations are infringed, we lose the value of our investments in research and development.

### H2 Conflicts of interest - we only make business decisions in the interest of C&S Electric Limited

We are not influenced by personal interests when making business decisions. Such conflicts of interest can hinder C&S Electric Limited's success in that decisions are made contrary to C&S Electric Limited' interest, customers are driven away, or important information is disclosed.

#### Conflicts of interest may, for example:

- harm C&S Electric Limited if contracts are awarded on the basis of personal relationships that contain inferior terms from those of competitors; and
- lead to reputational damage if they are made public; dissatisfied employees or former customers could communicate conflicts to the outside world.

#### Q There is a conflict of interest in day-to-day business if our personal interests differ from those of C&S Electric Limited.

#### ! This is what we do:

- We make business decisions in the best interest of our company and not on the basis of personal interests.
- We anticipate and avoid situations in which the appearance of a conflict of interest may arise.
- We do not, as part of our work for C&S Electric Limited, engage companies with which we have a personal interest if it could personally benefit us, whether or not we have or can exert direct or indirect influence on Siemens' business decision.
- We inform our managers of any personal interest that might exist in connection with the performance of our official duties.

#### Q To protect ourselves and our company, we pay close attention to possible conflicts of interest. The following questions help us assess whether there is a conflict or an appearance of a conflict:

- Is the decision we make for C&S Electric Limited influenced by personal interests?
- What impression would the situation leave on third parties, such as customers, business partners, and investors?
- How would the public react to my business decision?

#### ? Here is a classic example of an internal conflict of interest:

There is an intimate relationship between an employee and a manager. The manager is obliged to disclose the conflict of interest at an early stage and change the reporting relationship. To meet this obligation, the manager involves his management or other instances like HR or Compliance if required. At the same time, the employee has to inform about the conflict situation using any of the internal reporting channels.



**Competition with C&S Electric Limited**

A conflict of interest may also arise in business relationships with or through investments in a competitor or customer of C&S Electric Limited.

**! This is what we do:**

- We do not operate or work for a company that competes with C&S Electric Limited.
- We do not engage in any activity that competes with C&S Electric Limited.

**Q Typical examples of a competitive situation:**

- The employee also works for or advises a competitor of C&S Electric Limited.
- The employee himself competes directly with C&S Electric Limited.
- There are personal or family ties to competitors.

**Secondary employment**

A conflict of interest may also arise in business relationships with or through investments in a competitor or customer of C&S Electric Limited.

**! This is what we do:**

- Before we engage in paid secondary employment, we consult with our managers. We inform the Human Resources department in writing that we would like to take up paid secondary employment and will only do so after obtaining written consent.

**Q** Secondary employment can only be prohibited, and previously granted permission can be revoked, if it leads to an impairment of the employee's work performance, interferes with his or her duties within the company, or if there is a risk of a conflict of interest. Occasional writing, lecturing, and similar activities, and temporary seasonal or clerical work are not regarded as secondary employment.

**Investment in third-party companies**

Conflicts of interest can also arise through investments in third-party companies.

**! This is what we do:**

We inform the Human Resources department in writing of any direct or indirect investment in companies:

- that are business partners of Siemens and C&S Electric Limited if we are engaged in business with the company or have a board or management role in the company. With respect to publicly traded companies, this only applies if the investment exceeds three percent of the total capital; or
- that compete with our company if we can influence the management of the competitor through this investment. This is presumed if the interest exceeds three percent of the total capital of the company.

**H3 Money laundering and the funding of terrorism-not with us!**

Delivery and supply activities entail the risk of being abused for money laundering or terrorist financing. C&S Electric Limited strives to maintain business relationships only with reputable customers, partners, and companies whose business activities comply with legal requirements and whose financial resources are of legitimate origin.

**Q** Money laundering is the disguising of the origin of money or other assets from criminal activities and moving them into the legitimate economy. In addition to monetary support, the funding of terrorism may include other assets such as goods or merchandise.

**! This is what we do:**

- We use a risk-based approach to verify the identity and economic background of customers, business partners, and other third-parties, and the origin of payments to ensure they come from legitimate sources.
- We immediately inform Legal and Compliance or our manager in the event of suspicious activity. When necessary, C&S Electric Limited reports suspicious activity to law enforcement authorities.

**H4 Financial integrity - this is how we strengthen the trust placed in us**

As an international company, C&S Electric Limited is committed to accurate and truthful reporting to investors, employees, customers, business partners, the public, and all government agencies. We follow all applicable laws, regulations, standards, and practices.

**! This is what we do:**

- We ensure our books and records are kept completely, accurately, and truthfully. They are prepared on time and in accordance with the applicable rules and standards.
- We comply with the Financial Reporting Guidelines and follow internal control processes.
- We provide correct and complete information for financial reporting purposes.

**Q** Our accounts and records include all data, certificates, and other written materials provided for financial reporting and disclosure purposes, and materials collected for other purposes.

**! This is what we do:**

- When applying tax laws, or in the event of conflicts between tax regulations, we ensure the tax result is consistent with the relevant economic and legal circumstances and our business models.
- We do not use artificial structures or letterbox companies whose sole purpose is to obtain unlawful tax advantages.
- We provide tax authorities with transparent information on our tax strategy and business activities in accordance with existing regulations.

**? Am I responsible for tax matters even if I do not work directly in the Finance or Tax Department?**

Yes. We are all responsible for tax matters in the context of our business activities. The correct fiscal representation of a business activity is not only the responsibility of the Finance or Tax Department. All transactions must be reflected correctly for tax purposes. For example, a customer invoice must contain, among other things, accurate information about the content of the service provided and the correct VAT.

**? I am planning a business transaction with a customer abroad. What do I have to do from a tax perspective?**

If you are unsure about the tax consequences of the transaction, contact the Tax Department for advice.



**H5 Insider trading - neither for us, nor for others!**

Insider information may not be used or disclosed without authorization.

**Q What is insider information?**

In our work, we often come into contact with confidential information. If it becomes known, some of this information may even be important enough to have a material effect on the share price of Siemens or another company, such as, for example, one of our publicly traded customers or suppliers, one of our publicly traded subsidiaries, or a joint venture partner. This is called "insider information" as long as it has not yet been published. Insider information can also consist of many individual pieces of information that we have gained, for example, from discussions and documents inside and outside the company or received incidentally. Our individual knowledge of the situation always matters.

**Q What is an insider and what are the consequences of being an insider?**

An insider is someone who has inside information. This person is subject to strict legal requirements. In almost all countries in which C&S Electric Limited operates, there are severe sanctions for the prohibited use of insider information. Such misuse could have considerable consequences for the company concerned, and result in personal and criminal liability.

**! This is what we do:**

- We do not engage in transactions based on insider information, such as the purchase or sale of a share or option or the cancellation of a share purchase order, for us or for others.
- We do not induce others, such as friends or bank advisors, to engage in securities transactions on the basis of insider information, and we do not recommend such transactions to them.
- We treat insider and potential insider information with strict confidentiality and ensure that unauthorized persons cannot gain access to it.

**? How do we know if we are an insider?**

We must consider whether information we receive can have a significant impact on Siemens' share price such that, if disclosed, it represents insider information. Ultimately, C&S Electric Limited cannot make this decision for us. Furthermore, it is not the formal inclusion in an insider list that is decisive, but whether we are actually aware of insider information. Whether an insider list is opened and who is included in it should be viewed as a separate decision to be made by the company. This also applies to insider information that concerns another company.





## H6 How we responsibly protect our corporate assets

Our corporate assets are essential to our business success. For this reason, we ensure that these assets are handled responsibly and fully protected. As employees, we play a decisive role in achieving this goal.

### We identify our critical corporate assets and implement protection measures to adequately protect them

In order to adequately protect our corporate assets, we need to know and evaluate them.

#### ! This is what we do:

- We identify critical business assets in our respective areas of responsibility and classify them according to their potential impact in the event of a security incident.
- We develop and implement holistic protection measures based on the classification of corporate assets.
- We ensure the sustainable protection of our corporate assets by regularly reviewing the classifications and protection measures.

### We treat company information with due care

C&S Electric Limited attaches great importance to ensuring that sensitive company information cannot fall into the hands of unauthorized persons or third-parties. In this way, we create the trust required for worldwide cooperation with customers and partners.

#### ! This is what we do:

- We classify information according to company specifications and treat it according to its protection class. This means we do not use information and documents marked "restricted", "confidential", or "strictly confidential" externally. This also applies to internal social media platforms, unless the terms of use permit otherwise.
- We only send confidential or critical business content in encrypted form and store it accordingly.
- We do not share personal passwords and access codes with third-parties.
- We do not disclose confidential information.
- We always adhere to the Basic Principles of Communication when dealing with company information. This also applies to business and H6 personal use of social media.

#### 🔍 Basic Principles of Communication

- We take the confidentiality of internal company information into account in all communications.
- We check non-public information for its potential status as insider information prior to publication.
- We adhere to the defined core messages to ensure the company-wide consistency and reliability of the messages.
- We are particularly cautious with forecasts and other forward-looking statements.
- We respond to rumors and speculation with
- "No comment".
- We are careful during our private conversations.
- We do not communicate within the "quiet period".

### We handle company equipment and facilities with due care

We treat with care the company equipment and facilities at our disposal for our daily work.

#### ! This is what we do:

- We take responsibility that the facilities and materials provided to us, such as telephones, laptops, e-mail and intranet, internal social media platforms, copiers, mailrooms, and tools, are only used for business purposes consistent with local company policy.
- We are permitted to use corporate Internet access for private purposes - including external social media - consistent with local company policy.
- When we privately publish content on social media platforms and identify ourselves as C&S Electric Limited employees, we make it unmistakably clear, through a disclaimer or otherwise, that we are expressing our personal opinion and that it does not necessarily reflect the position of our company.

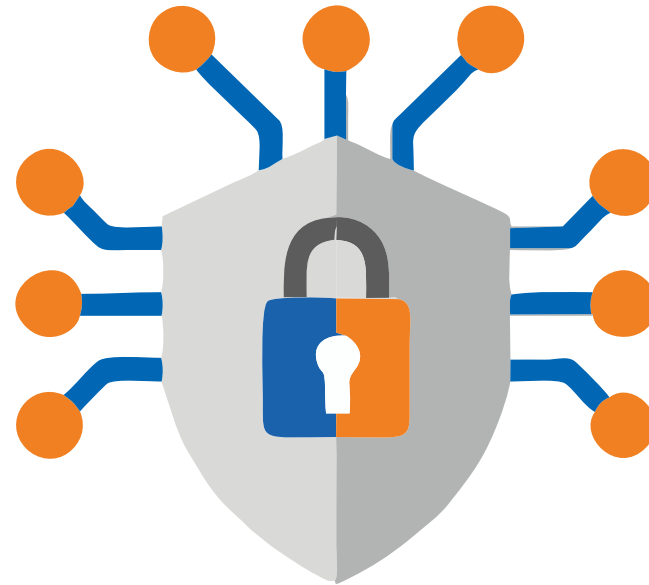
- We do not retrieve or share information that supports or encourages racial hatred, glorification of violence or other crimes, or content that is sexually offensive to a particular culture.
- We ensure that no recordings, files, images, or sound reproductions are made using our company's equipment, unless it directly relates to our professional activity and our manager approves.

#### H7 Data protection and privacy - we are aware of our responsibilities

The protection of personal data plays an important role in our digitized world. We handle it carefully and responsibly and respect everyone's privacy. The loss or improper use of personal data can have serious consequences for the individuals concerned. It is therefore very important for C&S Electric Limited to ensure that this data is effectively protected and used only for legitimate purposes.

All of us who handle the personal data of employees, customers, or third-parties bear a high level of responsibility.

**Q** Personal data is information about specific or identifiable natural persons, such as name and address, photos, personnel number, bank data, digital identifiers, or health data.



- We collect and process personal data confidentially, only for legitimate, predetermined purposes, and in a transparent manner.
- We only process personal data if it is protected against loss, modification, and unauthorized use or disclosure by appropriate technical and organizational measures.
- We will immediately inform our company's local Data Protection Organization of possible data protection violations..

#### I Our portfolio: world-class products, services, and industry solutions

C&S Electric Limited stands for world-class quality and wants to inspire its customers with excellent and innovative products, services, and industry solutions.

Our top priority is the security of our portfolio for customers and all those who come into contact with it, and its legal conformity, quality, and environmental compatibility. Products and services sold by C&S Electric Limited do not pose unacceptable risks to life, health, or property. Compliance with applicable technical regulations for approval and marketing in our market countries is a fundamental requirement for the design and distribution of our products and services. We keep our technical promises (technical compliance).

In a world of "smart products" and ever-increasing digitalization, our aim is to fulfill the trust placed in C&S Electric Limited and in us.

##### ! This is what we do:

- In our areas of responsibility, we ensure that our products, services, and industry solutions are safe and comply with applicable legal requirements in our market countries for their safety, approval, marketing, and use.
- We keep our technical promises.
- If we become aware of any quality, safety, or other conformity defects in our area of responsibility, or if there are any indications of such defects, we will follow-up and report them.
- We observe the ten principles of cybersecurity in everything we do.



#### ? Where can violations occur in the area of technical compliance?

- **Active deception:** Making declarations that contain false product information.
- **Deception by omission:** Omitting information about product defects at any point in their development, marketing, or use.

#### Q The ten principles for cyber security (Charter of Trust) are:

- 01 Responsibility for cyber and IT security
- 02 Responsibility for the digital supply chain
- 03 Cyber security as the plant standard
- 04 Focusing on the needs of users
- 05 Innovation and co-creation
- 06 Making cyber security an integral part of training
- 07 Certification of critical infrastructures and IoT solutions
- 08 Increasing transparency and responsiveness
- 09 Regulatory framework
- 10 Promoting joint initiatives

More information about the Charter of Trust can be found at: [www.charter-of-trust.com](http://www.charter-of-trust.com)





## J Our partners: we work with responsible partners

Business relationships with our customers, suppliers, and other business partners are fundamental to C&S Electric Limited.

We maintain business relationships only with reputable partners who comply with the law.

We protect the interests of our customers through the careful selection of suppliers and other business partners and through the standards we set for our own actions. That is why we cooperate with excellent partners worldwide.

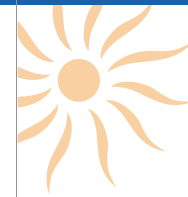
### ! This is what we do:

- We carefully select our suppliers and other business partners.
- We contractually oblige our suppliers and business partners to adhere to a uniform Code of Conduct for C&S Electric Limited Supplier and Third-Party Intermediaries.
- Sustainability is a core element of our supplier management.

Q The Code of Conduct is based, among other things, on the UN Global Compact and the principles of the International Labor Organization, and it reflects the C&S Electric Limited Business Conduct Guidelines, which apply to the entire company.

The following principles apply to cooperation with our partners:

- We work closely with our suppliers and business partners.
- We partner with our suppliers and help them improve.
- We constantly analyze our current business relationships and react immediately to emerging risks.
- We only work with suppliers who are prepared to eliminate problems or implement risk reduction measures.
- We conduct appropriate due diligence reviews, including compliance with export controls and anti-money laundering laws.
- We assess project risks when deciding whether to bid on a project.



## K Our responsibility to society and the environment

C&S Electric Limited is part of the Siemens Group. The Siemens Group serves society wherever we operate. As a globally active company with innovative and investment capabilities, Siemens shares responsibility for sustainable development worldwide and makes a variety of contributions to it. In addition, Siemens and C&S Electric Limited are voluntarily and purposefully committed to promoting social concerns and needs.

### K1 Our commitment to international agreements and recommendations

C&S Electric Limited is part of the Siemens Group. The Siemens Group is participant of the United Nations Global Compact. Its ten principles and the Global Industrial Union framework agreement are binding on the entire company including C&S Electric Limited.

The Siemens Group is committed to promoting these principles within our sphere of influence. Respect for human rights, fundamental employee rights, environmental protection, and the ban on corruption are an integral part of Siemens' business.

Q In line with Siemens' commitment under the Global Compact, C&S Electric Limited expects us and our suppliers and business partners worldwide to comply with the following guidelines:

- International Bill of Human Rights, consisting of:
  - Universal Declaration of Human Rights;
  - International Covenant on Civil and Political Rights; and
  - International Covenant on Economic, Social and Cultural Rights;
- European Convention on Human Rights;
- ILO (International Labour Organization) Tripartite Declaration of Principles on Multinational Enterprises and Social Policy and ILO Declaration on Fundamental Principles and Rights at Work, (in particular, on the following topics: elimination of child labor, abolition of forced labor, prohibition of discrimination, freedom of association, and the right to collective bargaining), and fundamental freedoms;
- OECD Guidelines for Multinational Enterprises;
- Agenda 21 on sustainable development (final document of the fundamental UN Conference on Environment and Development, Rio de Janeiro);
- UN Convention against Corruption; and
- OECD Convention against Bribery of Foreign Public Officials.



## K2 Human rights

C&S Electric Limited proclaims human rights are a core element of responsible business conduct and advocate for human rights in its value chain.

Compliance with the human rights laws and regulations is essential. C&S Electric Limited expects us to act in accordance with the principles of the Global Compact.

### Q Key principles of the Global Compact

- **Principle 1:**  
Businesses support and respect the protection of internationally recognized human rights.
- **Principle 2:**  
Businesses should ensure that they are not complicit in human rights abuses.
- **Principles 3 to 6:**  
Businesses recognize the essential requirements regarding workers' rights.

#### ! This is what we do:

- We examine the decisions that we make on behalf of our company at an early stage for possible adverse effects on the human rights of others inside and outside C&S Electric Limited.
- We strive to avoid or mitigate negative effects on human rights that occur in connection with our business activities, regardless of whether C&S Electric Limited has caused or contributed to these effects.
- We respect the human rights of local communities and of people who are particularly vulnerable.



### Q Which groups are particularly in need of protection?

These include - depending on the specific facts and legal circumstances - members of indigenous peoples, children, people with disabilities, and people who are disadvantaged or exposed to special risks because of their skin color, ethnic or social origin, religion, age, disability, sexual identity, worldview, or gender.

## K3 Environment

Environmental protection is a corporate responsibility, social responsibility, and an important success factor for C&S Electric Limited. In all units of the company and in all countries in which we operate, it is our goal to protect the environment and conserve resources.

We work on environmental protection within the company and together with our customers, for example, by continuously improving energy and resource efficiency. C&S Electric Limited expects us to engage in environmentally conscious behavior every day. We should be aware of our exemplary roles when it comes to the environment.

### Q What environmental programs does C&S Electric Limited have?

The C&S Electric Limited environmental programs are designed to conserve resources throughout the entire product life-cycle, reduce waste for disposal, and make our own business activities CO<sub>2</sub>-neutral. The Siemens Environmental Portfolio is our and our company's response to climate change, resource scarcity, and threats to the environment.

Our company meets the ecological demands of its partners by developing future-oriented and resource-efficient solutions, products, and business models. Consistent and innovative environmental protection management is an integral part of our business processes and goes beyond legal requirements. We exert an influence on environmental impacts at an early stage in product and production planning, not only in the manufacturing phase, but also in the design, sales, utilization, service, and disposal phases. Climate protection plays a particularly important role for our company.



#### ! This is what we do:

- Climate protection is closely linked to energy consumption. We use energy rationally and efficiently.
- We try to avoid or recycle waste.
- We design our processes to achieve the best possible environmental compatibility of products and plants and avoid unnecessary emissions and noise pollution.





C&S Electric Limited expects us to report possible violations of the Business Conduct Guidelines. In so doing, we help to identify and eliminate misconduct and grievances and protect ourselves and the company against risks or damages that may result.

**We may report circumstances that indicate a violation of the Business Conduct Guidelines to the following persons or entities:**

- Managers;
- Chief Compliance Officer;
- Compliance department and Legal department;
- Human Resources personnel;
- "Tell Us" Hotline;
- Siemens ombudsperson

All allegations of possible violations of the Business Conduct Guidelines are responded to in accordance with formal company-wide processes. These processes take into account the presumption of innocence and the participation rights of employee representatives where required by local policy. Siemens and C&S Electric Limited will take appropriate disciplinary action in the event of demonstrable violations.

Siemens and C&S Electric Limited will apply the same principles to allegations of wrongdoing brought by third-parties.



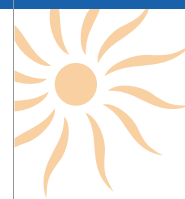
## Our reporting procedures

What to do if there are signs of possible misconduct?





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# **C&S Electric Limited**

HR/Legal Department

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Edition: 2021