

Policy Statement on Human Rights and Environment

Commitment to Upholding Human Rights

Human Rights Due Diligence

Relevant Human Rights Issues

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I. Commitment to Upholding Human Rights

“The Viessmann family regards sustainability as a key pillar of our purpose: We constantly strive to live up to our purpose of co-creating living spaces for generations to come. This includes much more than the solutions we provide, but also how we design, manufacture and deliver our complete portfolio across our entire supply and value chain. We must ensure responsibility, care, diligence, integrity, transparency and simple fairness in every stage of what we do.”

Maximilian Viessmann, CEO, Viessmann Group

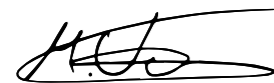
Viessmann is a global leading provider of sustainable climate solutions with the aim of creating living spaces for generations to come. Responsibility is a core value of all business areas of the Viessmann Group and assuming social and ecological responsibility as an employer and business partner along the value chain of our products and services is fundamental in our day-to-day operations.

Our approach to sustainability is integral to our corporate strategy and purpose: We co-create living spaces for generations to come. Our approach to sustainability entails our goal of a transparent value and supply chain that creates no harm to people or the environment anywhere. This Viessmann Group policy statement on human rights anchors human rights within our corporate strategy and complements thereby our Viessmann Code of Conduct and Supplier Code of Conduct.

Accordingly, this policy statement, the Viessmann Code of Conduct, the Supplier Code of Conduct and the sustainability approach are founded on Viessmann’s commitment of upholding and respecting human rights as laid out in international human rights and environmental standards and treaties. Thereafter, the Viessmann group orients its business conduct along and aligns it with those international norms, standards and treaties. Key ones are listed below, further ones are in the Viessmann Informative Human Rights and Due Diligence Annex which can be found on <https://www.viessmann.family/en/sustainability>.

- International Covenant on Civil and Political Rights
- International Covenant on Economic, Social and Cultural Rights
- ILO Core Labour Conventions
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- Universal Declaration of Human Rights

Within this policy statement we set out our key elements of due diligence which are integral to our sustainability journey and human rights approach. The aim of those is to identify, assess and prioritize human rights and environmental risks in an adequate and timely manner in order to achieve our goal of zero harm. We commit ourselves to continuously improve our environmental and human rights due diligence performance.



Max Viessmann

II. Human Rights Due Diligence

The following key elements of our human rights due diligence are at the core of our human rights strategy.

Risk Management

Viessmann’s risk management identifies, assesses and prioritizes human rights and environmental risks in the business and supply chains it operates in. The primary objective of this risk management approach is to increase transparency in Viessmann’s value and supply chain. Based on the results of this risk analysis, Viessmann derives adequate preventive and remedial measures to alleviate or stop as timely as possible any action that causes harm to people or the environment.

Viessmann appointed responsibilities for monitoring the risk management of the own business area and of the supply chain of the three business areas Climate Solutions, Refrigeration Solutions and Investment, respectively. The appointed risk managers report the identified risks yearly, or event-related – in the case of identified events – to the Board of Directors and further internal and external stakeholders.

The regular risk analysis as part of the risk management is conducted in two major steps. First, within the abstract risk assessment, our own businesses and suppliers are identified based on a number of human rights indicators (risk mapping). Second, these identified businesses and suppliers are further evaluated in light of potential risks. Identified risks are weighted based on four criteria of adequacy and prioritized to derive adequate measures that address those risks. Viessmann also defined processes for event-related risk analysis in two instances. The first category covers substantial change of risk in the supply chain due to, e.g., the introduction of a new product. The second category refers to substantiated knowledge of risk or infringement, e.g., via the Viessmann reporting procedure.

Reporting Procedure

To enable employees, suppliers and other stakeholders to speak up about a concern or to hint to any human rights or environmental related risk or actual violation – anonymously, if preferred – Viessmann set up a reporting procedure via Viessmann-Integrity Line provided by EQS. It helps Viessmann not only to become more aware of the risks or violations so they can be tackled with an adequate measure, but it also enriches the information basis for the regular risk analysis.

Measures

Based on the risk analysis and other forms of risk identification outcomes, preventive measures are derived for risks and remedial measures for violations. Adequate action plans are defined for each measure with a clear time frame and responsibilities.

To promote the respect of human rights and to reduce the risk of human rights violations, Viessmann implemented a number of preventive measures. Those are, amongst others, the sustainability approach within the corporate strategy, the code of conducts and training on these for employees and suppliers. Furthermore, the supplier selection process has been adjusted in accordance with our human rights expectations and great emphasis is placed on supplier dialogue and development. At Viessmann we believe that the more we join forces in increasing transparency along the supply chains, the more effective Viessmann and the suppliers can become in eliminating any risks in the supply chain and in respecting human rights.

The impact of conducted measures is being evaluated and cross-checked against the inherent risk at least once a year or more often if required so that based on the evaluation of residual risks lessons can be learnt for becoming risk free.

Documentation & Reporting

Transparent communication on human and environmental risks is a core element of our human rights due diligence. To set the basis for an efficient communication process, we put great emphasis on continuous documentation. With regards to the risk assessment we document our risk analysis and keep track of our identified risks via a risk inventory which includes a description of the identified risk, the derived measures including an action plan along a timeline, an evaluation of the measure, lessons learned and the responsibility for monitoring the risk and relevant measures. This documented information is compiled in our yearly report on the Supply Chain Due Diligence Law.

Besides merely fulfilling our legal reporting obligations, we report on our commitment to sustainability also in our Climate Report, our Sustainability Report and in our United Nations Global Compact progress report.

Review and Communication

The policy statement on the human rights strategy is reviewed once a year and communicated thereafter directly to our employees, the workers council and to our tier-1 suppliers, for which a human rights or environmental risk was identified. The updated policy statement is also published on our website for all our stakeholders.

III. Relevant Human Rights Issues

At this stage we are screening our value and supply chain for the following human rights and environmental risks.

HUMAN RIGHTS RISKS:

- Child labor
- Forced labor & modern slavery
- No occupational health & safety
- No freedom of association
- No adequate wages
- Discrimination
- Soil & water pollution impacts on livelihoods
- Eviction & deprivation of land
- Misuse of security forces

ENVIRONMENTAL RISKS:

- Manufacture of products with mercury
- Production/use of hazardous chemicals & non-environmentally sound handling; no adequate storage & disposal of waste entailing hazardous chemicals
- Export & import of hazardous waste

Accordingly, all of those risks are of similar significance until salient human rights risks have been identified.

We expect from all of our employees and our suppliers to not contribute to such risks in any way so that we jointly respect and promote the underlying human rights as listed in our Viessmann Informative Human Rights and Due Diligence Annex which can be found on <https://www.viessmann.family/en/sustainability>.

Further detailed expectations towards our employees and suppliers are laid out in our Code of Conduct and Supplier Code of Conduct.

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