

Supplier Conduct Standards

August 2022

1. Introduction

Climeworks empowers people to fight climate change. We are committed to conducting our business in an ethical, legal, and socially responsible manner. We expect similar principled conduct from everyone with whom Climeworks has commercial dealings and require our business partners to conduct their business not only in a lawful manner but also in compliance with the same high standards of ethics and social responsibility.

The "Supplier Conduct Standards" (formerly referred to as "Supplier Minimum Standards") describe the minimum requirements for any party that wishes to become a supplier of Climeworks (the "Supplier"). The Supplier Conduct Standards are not meant to be all-inclusive or exhaustive. Suppliers are further expected to take reasonable and necessary steps to help ensure that their sub-contractors and sub-suppliers conduct business in compliance with the Supplier Conduct Standards.

Climeworks reserves the right to require additional Supplier compliance pursuant to separate agreement or guidance and to amend or modify the Supplier Conduct Standards from time to time as Climeworks, in its sole discretion, believes is appropriate.

2. Conduct Standards

2.1 Compliance with applicable laws and regulations

Each Supplier must comply with all applicable foreign, federal, state, and local laws and regulations, including laws relating to employment, human rights, health, safety, and trade.

2.2 Environment and sustainability

We aim to be a global leader and catalyst in environmental sustainability. Inspiring one billion people to become climate positive is the goal we want to achieve by developing and scaling-up innovative technological solutions. By providing access to climate action, we strive to empower people to fight climate change. Our relationship with Suppliers is an important component towards achieving these goals. Each Supplier is required to be conscious of the effect of its activities on the environment and should strive to minimize any negative impact.

In particular, each Supplier commits to: (1) comply with all applicable environmental laws and regulations; (2) hold and comply with all environmental permits and licenses which are relevant for its business operations; (3) minimize any adverse impacts of its operations on human health and the environment; and, (4) use all relevant resources such as water, energy, and materials in a sustainable manner.

We encourage each Supplier to account for its own emissions, for example based on international standards such as the Global Reporting Initiative (GRI) or Greenhouse Gas (GHG) protocol.

2.3 Business and human rights

Suppliers commit to respecting all internationally accepted human rights. At a minimum, this includes the rights set forth in the International Bill of Rights and the International Labor Organization 1998 Declaration on Fundamental Principles and Rights at Work, including, but not limited to, the aspects set forth below. Each Supplier recognizes the principles set forth in the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises.

2.4 Labor related commitments

Each Supplier agrees to comply in particular with the following labor-related commitments:

Safe working conditions	Supplier ensures that all employees work in a safe environment at all premises under Supplier's control, in accordance with health, safety and sanitary requirements under applicable laws and regulations.
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Working hours	Supplier ensures that regular working hours do not exceed any limits defined by applicable laws and regulations. Supplier ensures that employees are fully compensated for any extraordinary work that is permissible and authorized under applicable laws and regulations.
Wages and benefits	Supplier ensures that all of its employees are paid wages equal to, or exceeding, the legal minimum wages according to applicable laws and regulations.
No child labor	Supplier must not use any child labor. Child labor is defined as work performed by children, which interferes with a child's right to healthy growth and development and denies their right to quality education. A child is defined as any person less than eighteen years of age. Supplier may employ apprentices under 18 years of age to the extent permitted by applicable law and regulations and provided that, in accordance with ILO Minimum Age Convention 138, their health, safety, and morals are not jeopardized.
No forced or bonded labor	Supplier ensures that there is no forced or bonded labor. In particular, employees of Supplier: • have the freedom to terminate their work contract subject to the agreed notice period, without any penalty; • have the freedom to leave the Supplier's premises when their work shift ends; • not be requested to deposit their passports, other personal documents or belongings; and • not be charged with any commissions or fees related to their recruitment or employment.
Non-discrimination	Supplier ensures that no employment related decisions are taken on the basis of an individual's gender, age, nationality, ethnicity, ancestry, race, color, creed, caste, religion, language, physical or mental disability, organizational membership, opinion, health status, marital status, military or veteran status, gender identity, gender expression, maternity, sexual orientation, genetic information or the employee's civic, social, or political distinctiveness, or any other classification protected by applicable law and regulations.
Accident insurance	Supplier ensures that all of its employees benefit from adequate accident insurance coverage.
Social security contributions	Supplier ensures that all legally required social security contributions for all of its employees are fully paid when due.

3. Business ethics and integrity

Each Supplier agrees to comply in particular with the following ethics and integrity related commitments:

3.1 Fair competition

Supplier agrees to conduct its business consistent with fair and rigorous competition and to employ fair business practices.

3.2 Compliance with anti-bribery and anti-corruption laws

Supplier agrees not to offer, pay, or accept anything of value to: (1) public officials; or (2) private businesses or individuals to unduly influence any business-related decision in its own favor. Supplier also agrees to comply with (a) all relevant applicable anti-bribery and anti-corruption laws that apply to its business and operations, including but not limited to the U.S. Foreign Corrupt Practices Act and (b) Climeworks anti-bribery policy in its last communicated version.

Anti-Bribery Policy

December 2022

1. Purpose

Climeworks AG (together with its majority-owned or controlled subsidiaries, the "**Company**") takes a zero-tolerance approach to bribery and corruption and is committed to conducting its business in a legal and ethical manner in compliance with this anti-bribery policy (the "**Anti-Bribery Policy**"). The Company is committed to complying with all applicable laws and regulations designed to combat bribery and corruption, including the U.S. Foreign Corrupt Practices Act of 1977 ("**FCPA**") and the applicable laws of every jurisdiction in which the Company does business. The Company will not authorize or tolerate any business practice that does not comply with the Anti-Bribery Policy.

2. Scope

The Anti Bribery Policy applies globally to the management and employees of the Company, as well as third parties acting on behalf of the Company.

3. Prohibited payments

No bribery: The Company strictly prohibits offering, providing, paying, authorizing, promising, soliciting or accepting anything of value, directly or indirectly, for the purpose of obtaining or retaining business or any improper business advantage from public officials, employees or officers of external parties, clients or suppliers (as well as their relatives, friends, agents and associates) or any other person with whom the Company does or anticipates doing business.

Public officials include elected officials, candidates for office and employees, officials or other representatives of political parties, state-owned or state-controlled enterprises and state agencies, departments or organizations or as may otherwise be defined under applicable law.

Anything of value is defined broadly and may include, but is not limited to:

- Money (cash or cash-equivalents such as checks or gift cards);
- Services;
- Gifts (as defined in section IV) exceeding CHF 300 in total value;
- Charitable donations or political contributions;
- Offers of employment or internships;
- Over-invoicing or under-invoicing;
- Payments for undue or unaccounted services;
- Payments aimed at accelerating a process ("**Facilitation Payments**"); or
- Payments without evidence of a receipt.

No bribery by or through third parties: The Company expects third parties acting on behalf of the Company (including intermediaries, finders, vendors, agents and business partners) to maintain appropriate policies and procedures relating to anti-bribery and to act at all times in a manner consistent with this Anti-Bribery Policy. The Company also prohibits the use of third parties acting on behalf of the Company to route or facilitate illegal or inappropriate payments or to engage in any activity that would be prohibited under this Anti-Bribery Policy.

No Facilitation Payments: The Company prohibits Facilitation Payments, which represent non-official payments to public officials, employees or other representative in order to expedite or secure performance of a routine, non-discretionary governmental action, including, but not limited to:

- Obtaining permits, licenses or other official documents to qualify a person to do business in a jurisdiction;
- Processing governmental papers (such as visas and work orders);
- Providing police protection, mail pickup and delivery or scheduling inspections associated with contract performance;
- Providing phone service, power and water supply, loading and unloading cargo or protecting perishable products or commodities from deterioration; or
- Actions of a similar nature.

No commercial bribery: Many anti-bribery laws specifically prohibit soliciting, accepting, offering, paying, authorizing or promising financial or any other advantages to, or by employees and other representatives of, private-sector (meaning non-public) persons and entities, if the intention is to induce the recipient to act improperly. This conduct amounts to commercial bribery. The Company strictly prohibits all forms of commercial bribery (including kickbacks, over-invoicing and under-invoicing, payments for undue or unaccounted services, arrangements to circumvent or avoid custom fees or any other form of bribery) in all countries in which it conducts business.

4. Gifts and entertainment

Offering, providing or accepting any Gifts or entertainment, where otherwise in compliance with this Policy, must comply with the following principles:

- Only offer, provide or accept Gifts and entertainment that are reasonable, appropriate, unsolicited, legal and that do not secure or appear to secure an improper advantage.
- For contemplated Gifts or entertainment that exceed CHF 300 in value per person and per year, obtain prior e-mail approval by a Company legal counsel. If public officials are involved, any contemplated Gifts or entertainment require prior approval by a Company legal counsel, irrespective of value.
- Never offer, provide or accept cash or cash equivalents (such as gift cards or gift certificates) to or from public officials, employees or officers of external parties, clients or suppliers (as well as their relatives, friends, agents and associates) or any other person with whom the Company does or anticipates doing business.
- Only offer, provide or accept Gifts or entertainment in accordance with this Anti-Bribery Policy to or from individuals with whom the Company has a direct business relationship. This excludes spouses, family members or friends of such individuals.

"Gifts" include, but are not limited to, corporate branded items, cultural courtesies, business gifts, travel or accommodation associated with a business conference or event, business meals/refreshments and tickets to sports, music or cultural events.

5. Charitable donations and sponsorships

All charitable donations and sponsorships must be reviewed and approved in advance by the senior management of the Company (which may include the performance of due diligence in appropriate cases). All requests for review must, in the first instance, be directed to a Company legal counsel.

6. Political contributions

All political contributions on behalf of the Company other than via a publicly registered political action committee (PAC) are prohibited (whether in the form of money, non-monetary items (for example, equipment), services or the use of any corporate resources (for example, personnel time or facilities)).

7. Record keeping

The Company will maintain books, records and accounts that, in reasonable detail, fairly and accurately reflect the transactions of the Company. In order to comply with this requirement, Company personnel must maintain complete and accurate records with respect to all transactions undertaken on behalf of the Company. All transactions must be executed in accordance with management's general or specific authorization. Secret, unrecorded or unreported transactions are prohibited.

8. Compliance and reporting of violations

It is the responsibility of Company employees as well as third parties acting on behalf of the Company to comply with the Anti-Bribery Policy, as well as with any procedures and guidelines that the Company may establish in order to implement the Anti-Bribery Policy. All Company personnel are encouraged to raise any queries or requests regarding regulatory compliance with a Company legal counsel at integrity@climeworks.com.

Any Company employees or third parties acting on behalf of the Company who witnesses or becomes aware of a violation of this Anti-Bribery Policy (or who becomes aware of any information suggesting that a violation of this Anti-Bribery Policy has occurred or is about to occur) is required to report it to a Company legal counsel. Any such reports may be submitted anonymously at whistleblowersoftware.com/secure/climeworks.

9. Investigation

When a report of a potential violation of this Anti-Bribery Policy is received, the Company will undertake a prompt, thorough and impartial investigation as appropriate under the circumstances. The Company will use reasonable efforts to maintain confidentiality throughout the investigation process to the extent practical and consistent with the Company's need to undertake an appropriate investigation.

10. Consequences of non-compliance

The Company, its employees and third parties acting on behalf of the Company may be investigated or prosecuted civilly or criminally for violations of applicable anti-bribery and corruption laws. Any such violation could result in severe fines and penalties, debarment from participating in government contracts, revocation of government-issued licenses and imprisonment.

Any employee found to be in violation of the Anti-Bribery Policy will be subject to disciplinary action, up to and including termination of employment, in accordance with applicable laws and Company policies.

Third parties acting on behalf of the Company who are found to be in violation of this Anti-Bribery Policy will be subject to termination of the business relationship as well as any other legal and remedial actions available to the Company under applicable law.

11. Prohibition of retaliation

The Company will neither engage in nor tolerate retaliation against any individual who makes a report of a potential violation of this Anti-Bribery Policy.

12. Communication and revision of the anti-bribery policy and due diligence procedure

To ensure that all Company employees and third parties acting on behalf of the Company are aware of the Anti-Bribery Policy, a copy of the Anti-Bribery Policy will be made available to them. This policy may be revised or amended at the sole and full discretion of the Company.

The Company's Anti-Bribery Policy must be communicated to all third parties acting on behalf of the Company at the outset of the business relationship and as appropriate thereafter. For advice on these communications, please contact a Company legal counsel.

13. Due diligence procedure

The Company may conduct appropriate risk-based due diligence and sanctions screening in order to ensure compliance with the Anti-Bribery Policy and applicable anti-bribery and corruption laws.

It is the responsibility of Company employees to comply with the due diligence procedure where applicable. Any queries, requests or reports regarding the due diligence process should be directed to integrity@climeworks.com. Company employees may engage third parties only for a legitimate business need and after following the due diligence process, where applicable, as described in this Anti-Bribery Policy.