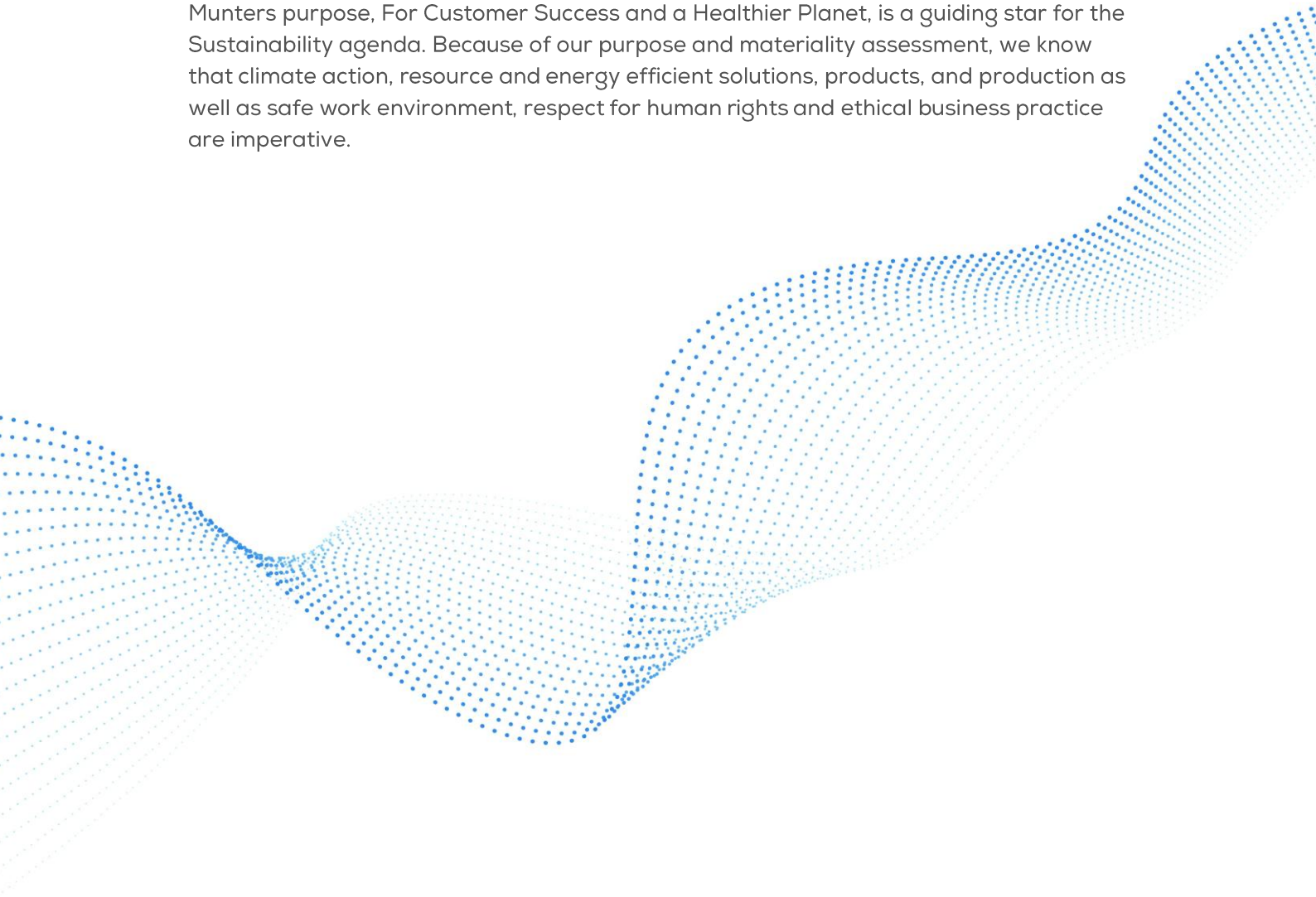


# Sustainability policy

The Sustainability policy defines the importance of prioritizing the environmental, social and governance aspects in Munters doing business.

Munters purpose, For Customer Success and a Healthier Planet, is a guiding star for the Sustainability agenda. Because of our purpose and materiality assessment, we know that climate action, resource and energy efficient solutions, products, and production as well as safe work environment, respect for human rights and ethical business practice are imperative.



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# 1. Introduction

## 1.1 Background

Munters is a global leader in climate control solutions for mission-critical processes.

Through innovative technologies, we create the optimal climate for demanding industrial and agricultural applications where precise control of humidity, temperature and air quality is essential. By offering cutting-edge climate control systems we assist our customers in a wide range of industries, from battery and pharmaceutical to data center cooling and food production. With our innovative and efficient products and solutions, we secure their operations and production quality as well as limit the use of energy and water.

Munters business ambition is to double in size while halving our emissions by 2030. We believe that decoupling net sales from emissions is both possible and necessary. Achieving this requires disciplined execution, clear priorities, and measurable action across our operations, products, and value chain. This ambition is embedded in how we develop energy-efficient solutions, set high environmental and ethical standards for our suppliers and operations, and build a diverse and skilled organization for the future. This demands transparency, accountability, and continuous improvement and it is fundamental to how we intend to grow.

Munters supports the principle of responsible business practices, including high ethical standards on human rights. We are committed to respecting internationally recognized human rights of all stakeholders throughout our value chain. We seek to ensure that our stakeholders, including employees, customers, business partners, shareholders and the communities and societies we serve are always treated with respect and fairness.

We are committed to respecting internationally recognised human rights, as set out in the International Bill of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. In fulfilling this commitment, we are guided by the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises, and we align with the ten principles of the United Nations Global Compact and comply with applicable requirements of the Modern Slavery Act.

We believe in responsible leadership, and we are striving to lead a transformation of our business so that we can operate within planetary boundaries, thereby contributing to a prosperous planet for future generations in committed partnerships. Our focus is to maximise resource efficiency through high performing products and services and thereby minimize carbon emissions and waste. We also recognize our responsibility to contribute to building strong social capital and conduct our business adhering to the highest ethical standards as a prerequisite for sustainable development.

## 1.2 Purpose

The purpose of this policy is to outline Munters commitment to sustainability. To support the implementation of this commitment, the policy is accompanied by procedures and instructions designed to manage our actions and ensure we meet our sustainability goals and commitments.

## 1.3 Scope

The Policy applies to Munters Group including its the business areas Airtech, Data Center Technologies, and FoodTech. The policy applies to Munters operations across our whole value chain. Munter integrates sustainability in our strategy by taking a broad business approach and targets three focus areas:

- Environment and Resource efficiency
- Society and people
- Governance and responsible business practices

## 1.4 Definitions

Subject	Explanation
Science Based Target initiative	The Science Based Targets initiative (SBTi) is an organization that delivers target validation services. They were initially founded as a collaboration between CDP, United Nations Global Compact, World Resources Institute (WRI), World Wide Fund for Nature (WWF), We Mean Business Coalition. These organizations work together to help companies and financial institutions set science-based targets to reduce greenhouse gas emissions.
Paris Agreement	The Paris Agreement is a legally binding international treaty on climate change, adopted by 196 countries at the UN Climate Change Conference (COP21) in Paris on December 12, 2015. It aims to limit global warming to well below 2°C above pre-industrial levels, with efforts to keep it to 1.5°C
Circularity	Refers to the practice of reusing and regenerating materials or products to minimize waste and optimize resource use. In a circular economy, products, services and business models are designed with their end-of-life in mind, ensuring they can be returned to the supply chain rather than ending up in landfills
Munters Sustainability Core Team, SCT	Leads the work of coordinating activities to meet Munters overall sustainability goals. Munters SCT consists of representatives from Group Sustainability, all three Business Areas and representatives from group functions including communication, finance, strategy, investor relations and business excellence

## 2. Policy statement

Below is our commitment to sustainability and statement on due diligence. How we govern and manage our three focus areas within sustainability is outlined in our Sustainability Management Procedure with accompanying instructions.

A fundament for the sustainability agenda is the Double Materiality Assessment, DMA. It identifies and assesses material impacts, risks, and opportunities (IROs) in accordance with ESRS Application Requirement 16. The DMA forms the basis for oversight of sustainability reporting and strategy by Munters Group Management, the Board of Directors, and auditors.

### 2.1 Commitment to sustainability

At Munters, we are committed to creating a sustainable future by integrating environmental stewardship, social and ethical responsibility, and economic growth into our strategy and business practices. Our sustainability efforts reflect our commitment to:

- Minimize our environmental impact and fight climate change. We are committed to climate targets that are validated by the Science Based Targets initiative (SBTi) and they are aligned with the Paris Agreement's 1.5C pathway
- Our circularity agenda includes evaluating environmental impact through life cycle assessments, selecting more sustainable materials, designing for reuse, and recycling, and reducing resource use. Our long-term ambition is to shift from a linear model towards a more circular business model and increase our service segment.
- We believe that our diverse experiences, skills, and perspectives strengthen our teams, drive better innovation, and raise risk awareness and are central to building a resilient and high-performing organization. Diversity, Inclusion and Belonging (DIB) and creating a culture that is collaborative, inclusive, and that fosters a sense of belonging for everyone.
- The highest level of business ethics and integrity in every aspect of our operations and the entire value chain, a work environment that is associated with a socially and ethically responsible behaviour, respect for human rights, equal opportunities, fair and safe labour practices and supporting the communities where we act.
- Strong governance to safeguard the achievement of our sustainability agenda, commitments, and performance towards our targets. We believe in transparency and accountability and regularly conduct materiality analysis to identify the areas where we impact the most, manage risk and improve our work.

### 2.2 Due diligence statement

Sustainability Due Diligence (SDD) is the process through which Munters identifies, prevents, mitigates, remediates, and reports actual and potential negative impacts on the environment and people resulting from its activities. The key focus of SDD is to identify, assess, prevent, and track the negative impacts, both current and potential, that arise from Munters operations and are directly connected to its activities, products, services, and business relationships across the value chain. The process for remediation

varies depending on the subject and how we work with preventing and mitigating actions. In our annual report we present our current processes and actions within our focus areas.

### 3. Governance and implementation

This policy is established and maintained in accordance with the Group governance framework. The policy is approved through the applicable decision-making forum as defined in the Governance Policy and Delegation Procedure.

Implementation of the policy is the responsibility of the relevant functions and business units and shall be carried out through appropriate management systems, procedures, and instructions.

### 4. Monitoring and assurance

Compliance with this policy is monitored through relevant management oversight, internal control activities, and follow-up processes.

Assurance regarding compliance may be obtained through reviews performed by management, internal audit, or other independent assurance activities, as applicable.

### 5. Related documents

Document	Contents
Sustainability management procedure	Outlines how we govern and manage our strategic focus areas within sustainability, defines roles and responsibilities and how we follow up on our focus areas and communicate these to internal and external stakeholders. The procedure is accompanied by instructions designed to further manage our actions and ensure we meet our sustainability goals and commitments
Environmental Policy	States Munters commitment to protecting the natural environment and to the continual improvement of the environmental performance of our business, through reduction of our environmental impacts, prevention of pollution, and compliance with all relevant environmental regulations, laws, and compliance obligations
Health and Safety policy	Outlines Munters commitment to provide a safe and healthy working environment for all our employees, suppliers, contractors, and our communities, through our health and safety practices, by complying with all legal and other requirements, encouraging, and empowering all employees to identify risks, reduce risks and eliminate workplace hazards

People Policy	Defines the core areas impacting employees' day-to-day work life: Employee Experience, Compensation, Benefits, and Talent Management. Munters is committed to providing its employees with a fair opportunity to work productively, continuously grow and develop. Sets out to explain the rationale behind the global Total Rewards strategy at Munters
Work environment policy	Describes the appropriate behaviors and attitudes suitable for the various work settings within Munters, in line with Munters commitment to providing its employees with a professional and productive working environment where co-workers are treated with courtesy and respect
Anti-bribery procedure	Sets out Munters procedure against making improper payments or inducements; and provides guidance to all Munters employees, with regard to Anti-bribery laws around the world
Whistleblowing procedure	Outlines how employees and business partners can communicate their concerns about behaviour without risk of victimization or discrimination accompanying procedures and instructions
Circularity procedure	Outlines how we integrate circular economy principles across our business, in line with our Double Materiality Assessment
Human Rights procedure	Establishes the formal human rights due diligence (HRDD) process for how we identify, assess, and manage our most severe human rights risks across our operations and global value chain
Code of Conduct	Sets principles for how we must act as employees and a company in accordance with relevant laws and regulations, for a socially, ethically and environmentally responsible business
Supplier Code of Conduct	Comprises standards on how Munters conducts socially, ethically and environmentally responsible business. Suppliers are urged to develop requirements and systems similar to those presented in this Code, and communicate these to its suppliers and sub-contractors