



**BOETTGER
GRUPPE**



**Code of Conduct
For
Acting Responsibly**



Preface

“With family tradition and professionalism, we have always been present in niche markets”.

Acting responsibly together

We are all ambassadors of our respective companies and the BOETTGER GRUPPE as a whole. Therefore, our exemplary conduct is of great importance.

This Code of Conduct is designed as a guide for all our employees, shareholders, advisory board members, company directors and managers that should support you in making independent decisions while having the Company’s best interests at heart. It serves as a guideline for promoting honest, fair and secure relationships with our business partners based on a clearly defined corporate philosophy.

In our everyday work, we strive to deliver high-quality premium products to our Customers and to meet their needs and expectations with our outstanding services. We are all expected to earn and maintain the trust of our Customers through flawless and responsible conduct.

Moreover, the BOETTGER GRUPPE is a group of companies in which sustainable management has high priority as a component of responsible action. We have always been committed to the principle of “professionalism with tradition”.

By acting responsibly together, we can contribute to the success of the BOETTGER GRUPPE.

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I. Introduction

In its corporate policy, the BOETTGER GRUPPE places a particularly strong emphasis on the observance of strict economic and corporate ethical principles. Our responsibility towards our customers, suppliers, employees, shareholders, the advisory board, the general public and the environment constitute the central pillar of the activities of all our employees at the companies of the BOETTGER GRUPPE.

This Code of Conduct contains **Standards** that apply to each employee of the BOETTGER GRUPPE. It aims to provide guidelines and to help us address any legal and ethical challenges in our everyday work to maintain and reinforce trust in the performance and integrity of the BOETTGER GRUPPE.

The BOETTGER GRUPPE expects all its employees and business partners to act with honesty and integrity consistent with the image of a “**reputable businessman**”. In particular, no behaviour that could give rise to suspicion of committing, participating in or facilitating acts of corruption will be tolerated.

The strong reputation of individual companies and of the Group as a whole, as well as the **trust** we earn with our customers, suppliers, capital investors, employees and the general public, is largely dependent on the specific conduct of each staff member. **Each individual** must play their part in fulfilling this commitment by their company, so that we can meet the positive expectations we are faced with.

II. Our culture of values

Our strong values form the guiding principles for our thoughts and actions. They help us to live up to our responsibility towards our employees, our customers and our business partners.

1. Appreciation

We stand for appreciation: We create trust through attentiveness, respect and interest in our dealings with each other and with third parties - with our employees, our customers and our business partners. For us, tolerance and acceptance for everyone are an elementary component of appreciation, both within our company and outside.

2. Transparency

We believe in transparency: by this, we mean reliability, honesty, and openness in our dealings with one another. We also practice transparency in our relationships with our subsidiaries and associated companies: It helps us to identify, understand and control processes and issues in the best possible way.

3. Personal responsibility

We encourage and demand personal responsibility: on the one hand, through the willingness to feel responsible for one's actions; on the other hand, through the obligation to consciously take responsibility for one's actions or omissions.

III. Conduct towards competitors, customers and suppliers

We have a responsibility towards our customers and suppliers. We create value for them. At the same time, we rely on them and the principles of free competition. Granting unilateral preferential treatment based on personal “benefits” contradicts the rules of fair competition.

1. Fair competitive behaviour

Each employee is obliged to adhere to legal regulations and ensure the pursuit of fair competition. An environment of fair competition enables market players to develop their potential freely. That is why competition for market shares should be governed by the **principle of integrity**. Our employees are not allowed to engage in **any** talks with competitors concerning pricing policies or market behaviour aimed at the **undue distortion of competition**. Any arrangements concerning non-competition or submission of sham offers in tender procedures or allocation of customers, territories or product ranges are prohibited, and can lead to penalties.

2. Offering or granting benefits

The BOETTGER GRUPPE is expressly committed to complying with both national and international regulations that prohibit any distortion to competition by bribery or any other acts of corruption. In this regard, the following basic principles shall apply:

- Employees of the BOETTGER GRUPPE are prohibited from offering benefits of any kind to public officials or employees of other companies with the intention to secure orders or **unfair advantages** for the Group or other persons (§299 of the German Penal Code – StGB).
- **Gifts** acceptable in line with common business practice shall be governed by German law and the applicable provisions of other countries binding upon the Group, as well as in accordance with the internal guidelines. This category includes promotional items of small value not exceeding EUR 35 (per recipient per year) as well as invitations to meals of reasonable value. In each case, the offering of gifts must be fully **transparent** and organised in a way that does not require the recipients to conceal their acceptance,

and does not place them under a relationship of **obligatory dependence** (“**publicity test**”).

- Any unusual benefits or offers that deviate substantially from the aforementioned rules must be promptly reported to the management of the respective company.
- The above reporting obligation also applies to freelance staff employed by the Group (e.g. representatives) who may extend invitations to business partners as part of their customer care activities using their own resources.
- In addition: **private and business** affairs must be strictly separated. To the extent that business partners maintain private relations apart from professional ones, any gifts and invitations should be handled with care and should not be given or extended with the view to conclude any specific business transaction.

3. Requesting and accepting benefits

To a certain degree, gifts from business partners shall be consistent with generally accepted business practice. The acceptance of **occasional gifts** and invitations to meals or events of reasonable value is permitted. Such acceptance must not lead to any **conflict of interest** or compromise the **good reputation** of the company. It may not give rise to the impression of personal corruptibility. No employee should use his/her position or function in the company to demand, expect or secure personal advantages.

When accepting any invitations, you must take every effort to ensure that this does **not** create any **obligation** – either moral or arising out of courtesy – towards the donor. Any gifts or other advantages, also intended for related parties, that exceed the above scope, must be refused.

From the legal point of view, it is not possible to determine in advance whether the acceptance of a particular invitation or a gift would exceed the limits denoting corrupt behaviour. Each situation may only be evaluated by the person concerned or, in the event of doubt, by the line manager. In the **event of doubt**, the questions listed below may serve as initial **guidelines** for you, and each employee should answer them before accepting any benefit:

1. Is the acceptance or granting of the benefit legal?
2. Would it constitute a breach of corporate policies?
3. Would the acceptance or granting of the benefit negatively affect me or the Group's image?

4. Would I feel uncomfortable if other people (colleagues, superiors, third parties) knew that I had granted or accepted this benefit?
5. How would a competitor evaluate my behaviour?
6. Would they feel excluded?
7. Could I easily choose to behave in a different way?

The more uncertain you feel about these questions, the more it is recommended that you refuse the offer.

4. Transparency and selection of suppliers

Before placing an order, every employee must examine all available supplier offers in a fair and impartial way. Verification, placement and execution of an order must undergo an objective review by a third party. It is prohibited to offer undue preferential treatment to any supplier or to impede its efforts.

In the official context, both the acceptance and granting of advantages of any kind must be communicated, documented and/or reported at the Company using reasonable methods (see Section II. 2 and 3).

Any doubts should be escalated to the relevant superior for clarification.

5. Role model function

Every employee should demonstrate with their behaviour that they neither tolerate nor support corruption. Any bribery attempts must be hindered.

IV. Conduct of management and employees towards each other

Our strong values of appreciation, transparency and personal responsibility are deeply embedded in the management culture of all BOETTGER GRUPPE's companies as an expression of our responsibility towards our employees. We are always aware of our role model function for other employees.

1. Management Culture

Every manager is responsible for ensuring that our culture of values is lived and experienced.

Managers must earn the recognition of their employees through exemplary personal behavior, performance, openness and social competence. They place trust in their

employees and negotiate clear, ambitious but realistic goals and give their employees as much personal responsibility and freedom as possible.

2. Fairness, tolerance, and equal opportunities

We appreciate all our staff members equally – irrespective of their nationality, culture, religion or ethnic origin as well as gender, sexual orientation or age.

We expect each employee to present a pragmatic, friendly and fair approach to their colleagues, co-workers and third parties.

3. Work conditions

We offer our employees appropriate pay and fair work conditions in compliance with all the statutory requirements. We reject any forms of impeding the legitimate representation of employee interests.

4. Secondary employment, equity interests and insider information

Any secondary employment, in particular offered by competitors, customers or suppliers, requires prior express consent given on a case-by-case basis by the company's management. In addition, employees may hold direct or indirect interests in competitive entities only upon obtaining a written approval from the company's management.

Insider information is subject to strict confidentiality and must not be disclosed to any third parties. Any disclosure of such information to other employees or external advisers is permitted only on a need-to-know basis and the receiver must be bound by strict confidentiality obligations.

5. Data protection and confidentiality

Data protection is not only a legal obligation, but also an ethical responsibility. The protection of privacy and the security of all company information must be ensured in all business processes, considering legal requirements and appropriate care.

Ensuring the confidentiality, integrity and availability of this information not only protects the company from legal and financial risks, but also strengthens trust between employees, customers, and partners.

Confidential information must be kept secret even after the employment relationship has ended.

V. Conduct in social context

Compliance with and observance of legal provisions are a natural requirement for our company. Each employee is obliged to observe the legal framework in which they operate.

Our goal is to harmonise the social requirements with the corporate objectives within the BOETTGER GRUPPE. The allocation of donations must be transparent at all times. The beneficiary of the donation and its specific use must be known and transparent. It must also be possible to justify any such donation to the public at any time.

VI. Sustainable management

We are a medium-sized family business, now in its 4th generation. Long-term and sustainable value creation for future generations is one of our guiding principles. This is why sustainable management has always been a very high priority for us as a component of responsible trading. With this in mind, we have analysed the economic, ecological, social, and societal demands on our company and derived sustainability goals. We are committed to implementing the following sustainability goals, monitoring their achievement, and documenting our progress:

1. Sustainable circular economy

In our procurement processes, we follow the principle that prevention is better than cure. We achieve the necessary security of supply through intelligent operational and inter-company resource management. To achieve our goal of using raw materials more efficiently, processing waste for reuse and significantly reducing consumption, we incorporate recycling and waste management into our actions.

2. Sustainable energy efficiency

We are committed to reducing our energy consumption in the long term and to increase our energy efficiency as part of a continuous improvement process. To this end, we are consistently exploring the existing saving and efficiency opportunities to address lower energy consumption levels. We rely on energy-efficient facility management and state-of-the-art vehicle technologies that support low-emission and efficient engine construction. We streamline our production processes to ensure lasting optimisation of our carbon footprint and compliance with legal requirements.

3. Sustainable environmental protection

We are committed to sustainable, systematic and long-term protection of the environment. Our goal is to minimise any negative impact on the natural environment and to ensure conservation of resources. All direct and indirect environmental effects of our activities are always taken into account in our decision-making process.

4. Motivated management and employees

We are strengthening the environmental, economic and social innovation potential of the BOETTGER GRUPPE by engaging in an open and transparent dialogue with our customers, employees and business partners. Our corporate culture as well as the delegation of (joint) responsibility to our employees should enable us to achieve the defined sustainability goals and promote their wellbeing and security.

5. Stronger competitive position

The strength of our Business Group is based on our business model, which is diversified across Germany and beyond its borders and is characterized by bundled industry-specific expertise. Our focus on niches guarantees our economic success. Our long-term planning ensures our continued existence in the long term. By creating value responsibly, we will exploit our business opportunities to achieve profitable and long-term sustainable growth.

6. Pricing

We offer our products at fair prices. The prices are calculated in accordance with objective guidelines. We reject pursuing a low-price policy at the expense of our product quality or the well-being of our employees, consumers and, ultimately, the environment.

7. Responsibility towards the community

We remain committed to acting responsibly towards the community. Bearing this commitment in mind, the companies of the BOETTGER GRUPPE support various social and cultural projects.

VII. Implementation

This Code of Conduct is applicable to all employees, shareholders, company directors and managers of the BOETTGER GRUPPE as well as to the relationships between the companies of the BOETTGER GRUPPE.

The Code shall be presented or made available to all employees in electronic form. The management of the Group must ensure that their subordinates become familiar with this Code.

Any breach of this Code of Conduct will entail **consequences**. Any acts of corruption will result in **sanctions** affecting the employment relationship, including dismissal and potential involvement of law enforcement authorities.

VIII. Reporting system

This Code of Conduct does not claim to be exhaustive, so individual questions will always arise. In the event of uncertainty about correct conduct, employees can discuss the matter with the relevant managing director or the Group management (IHU) or contact the responsible contact person at compliance@boettgergruppe.com.

If there is a suspicion of a significant violation of laws, regulations or the rules set out in this Code of Conduct, against the standards in point II, our web-based whistleblower system is available to every employee of the BOETTGER GROUP or third parties. You can submit reports by name or anonymously. All reports are taken seriously, checked and investigated effectively and promptly.

You can reach the whistleblower platform at the web address:

<https://whistleblowersoftware.com/secure/BoettgerGruppeHinSchG>

or simply scan this QR-Code:



The current version is available on the Internet at:

www.boettgergruppe.com/compliance

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