



CODE OF CONDUCT

Status March 2024



INTRODUCTION

The integrity of each individual, shared values and ethically proper behavior in daily business are the basis for the KRÜGER GROUP's worldwide reputation and good standing. Together with the quality and performance of our products, these elements form a strong basis for the business success of the entire KRÜGER GROUP.

Building a good reputation can take many years, whereas reputational damage can happen from one day to the next, e.g. due to a lack of standards of conduct or individual misconduct. In addition, violations of antitrust and competition law in particular can have considerable consequences both for the Krüger Group company concerned and for the individual employee involved. Sanctions and loss of business may be the result.

As managing directors of the KRÜGER GROUP, we attach great importance to proper corporate governance within the entire KRÜGER GROUP.

Our Group-wide compliance program and our most important business principles are anchored in this Code of Conduct. It is supplemented by our corporate policy guidelines, procedural instructions and employee training, which are intended to provide guidance in compliance situations, as well as other more specific regulations developed at each individual company or production site. This Code of Conduct defines the minimum requirements of our compliance efforts. At KRÜGER GROUP locations where local laws or Group companies require stricter compliance rules than those listed here, these stricter requirements take precedence.

Our compliance guidelines currently cover the areas of conflicts of interest, anti-bribery, antitrust law and fair competition, as well as equal

opportunities and human rights. Other compliance-relevant topics are regularly added. Our compliance policy is based on preventative measures such as employee training and the introduction of internal reporting.

Our Compliance Helpdesk (compliance-helpdesk@krueger.de) will be happy to provide you with further details or help you with compliance issues in order to make you aware of our group-wide efforts to act responsibly and work well together as a foundation of the KRÜGER GROUP.

Please take the time to read this Code of Conduct carefully. Please consider the guidelines listed here as a guide for your entire working day. We ask all managers within the KRÜGER GROUP to ensure that their respective departments / teams read the Code of Conduct and behave accordingly.

Marc Krüger

Dr. Guido Colsmann

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WE ACT WITH INTEGRITY.

We attach great importance to a high degree of professional and ethically proper behavior in our daily business with customers, suppliers, colleagues and the public. All employees of the KRÜGER GROUP must know and understand the legal and ethical requirements of their respective business unit and area of responsibility.

If you are unsure whether a certain behavior or action is ethically correct and "compliant" (i.e. compliant with applicable law and our guidelines), first ask yourself the following questions:

- Is the behavior legal?
- Is the behavior consistent with this Code of Conduct?
- Would your supervisor approve of this behavior?
- Would the behavior stand up to public criticism?

If you cannot answer each of these questions with a clear "yes", please contact your responsible supervisor or your Compliance Helpdesk (see also below).

WE RESPECT OUR COLLEAGUES.

We treat people with fairness, in particular:

- we offer everyone the same opportunities to succeed, based on performance and talent, regardless of gender,
- we are committed to maintaining a work environment that is free from harassment and discrimination,
- we provide a workplace that complies with all labor law requirements such as occupational health and safety,
- we will not engage in, nor do business with, any third party engaging in the use of forced or involuntary employment or human trafficking.

WE AVOID CONFLICTS OF INTEREST.

The KRÜGER GROUP respects the right of our employees to manage their personal affairs. However, an employee's personal interest must never adversely affect or appear to adversely affect the employee's performance of his or her duties to the KRÜGER GROUP. Please avoid conflicts of interest at all times, in particular with respect to the following:

- **Personal relationships:** Employees should not participate in business decisions that favor persons close to them at the expense of the KRÜGER GROUP.
- **Gifts and hospitality:** Offering or receiving small gifts or hospitality can have a positive impact on long-term business relationships, provided that such gifts are (i) proportionate and appropriate to the situation, (ii) do not serve as an improper influence on business

decisions and (iii) are permissible under applicable law. Such gratuities should always be in style and considered a courtesy, not a rule. All employees should be very careful about receiving and giving such gifts and entertainment. In case of doubt, contact your responsible supervisor or the Compliance Helpdesk.

WE ACT LAWFULLY.

Lawful conduct is the basis of our Code of Conduct. The KRÜGER GROUP operates worldwide and is therefore subject to different legal systems. Therefore, when traveling to or doing business with foreign countries, our employees must act in accordance with the laws applicable in those countries. In particular, you should pay attention to the following rights and laws:

- **Anti-Corruption Act:** Accepting or offering bribes, kickbacks or any other type of improper favorable benefit is always prohibited.
- **Competition law:** We act fairly towards our competitors and comply with all legal requirements in order to maintain fair competition. Competition and antitrust laws protect industrial competition by generally prohibiting formal or informal agreements between competitors aimed at price manipulation or unfair competition agreements (see the "*Fair competition*" section).
- **Money Laundering Act:** Employees may not conceal income, "launder" money or make illegally received income appear legal. Employees should also be vigilant and report any suspicious transactions.
- **Import, export and trade law:** We trade in products, operating materials and raw materials worldwide on a daily basis. We must therefore comply with all relevant laws, regulations and guidelines. These laws may include, for example, export controls and anti-boycott guidelines.
- **Direct and indirect tax laws:** We operate in various jurisdictions where we are required to report our business. Therefore, we must accurately and carefully account for our transactions in our books and records and comply with all tax requirements in a timely manner.
- **Human rights:** We respect human rights. We firmly oppose all forms of racism, hatred and violence. We act in accordance with human rights based on the Universal Declaration of Human Rights (UDHR 1948) and endeavor to ensure that our business partners also act and work in compliance with human rights within the framework of legal obligations. We are also committed to complying with the UN Guiding Principles on Business and Human Rights (2011) and the Base Code of the Ethical Trade Initiative (ETI) and act in accordance with the corporate responsibility set out therein.
- **Supply Chain Due Diligence Act:** We respect human and environmental rights in accordance with the Supply Chain Due Diligence Act and expect the same from our suppliers. To this end, we provide training where necessary and establish preventive or remedial measures, which our suppliers must also commit to participating in and implementing. Suppliers must also pass on the corresponding expectations to their own supply chain.



WE COMPETE FAIRLY.

It is one of our binding group-wide principles to comply with antitrust and competition laws. Antitrust and competition law ensures fair competition and protects customers and companies from unreasonable restrictions on competition. Fair competition can be jeopardized by illegal agreements or the disclosure of sensitive information.

The following agreements between competitors (i.e. between parties offering products that could be in competition with those of the KRÜGER GROUP) are generally regarded as violations of competition rules:

- Price fixing,
- Agreements on sham bids in bidding procedures,
- Agreements on fixed volumes or production quantities,
- Agreements on the division of markets,
- Agreed boycott of certain customers.

Employees are prohibited from disclosing or receiving information about competitors that is not publicly accessible (e.g. via publicly accessible areas, media, customers or data providers). This includes data such as:

- Pricing,
- Profit margins,
- Strategies for marketing,

- Advertising campaigns,
- Costs,
- Market shares,
- Product development and optimization of products.

Further, more detailed guidelines are available for our purchasing and sales departments.

WE MANAGE CORPORATE ASSETS AND INFORMATION RESPONSIBLY.

Every employee is required to handle the KRÜGER GROUP's assets and data with care. Data such as - but not limited to - trade secrets, contracts, manufacturing, customer and employee information and other written company documents must be treated confidentially. In addition, our employees are obliged to keep careful records of business transactions in order to enable the KRÜGER GROUP to fulfill certification obligations and to ensure that the company's books are kept lawfully and correctly.

WE SEEK GUIDANCE.

Any employee may seek advice at any time on how to act in accordance with applicable law and this Code of Conduct. Employees seeking advice on a personal conflict of interest or suspecting a possible violation of this Code of



Conduct or violation of our policies should contact one of the following persons/departments:

- the responsible supervisor,
- a member of the KRÜGER GROUP's Compliance Team,
- the Compliance Helpdesk (compliance-helpdesk@krueger.de),
- the KRÜGER GROUP's Head of Legal Affairs, Dr. Martin Fröhlich (martin.froehlich@krueger-group.com), or
- the management of the KRÜGER GROUP (Mr. Marc Krüger, Dr. Guido Colsman).

We investigate any actual or suspected violations of this Code of Conduct promptly, fairly and in accordance with legal obligations. We will maintain confidentiality to the greatest extent possible while fulfilling our obligations to investigate possible breaches and to act legally at all times.

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