

Kleinewefers / Jagenberg Group

Code of Conduct (Verhaltenskodex)

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Content

Preamble	3
1. Core Business	4
1.1 Compliance with Law and Order	4
1.2 Integrity and Reliability in Business	4
1.3 Fair and legal Competition.....	4
1.4 Compliance with the Rules of Data Protection, Information Security and Confidentiality	5
2. Cooperation with Business Partners	6
2.1 Responsible Handling of Conflicts of Interest	6
2.2 Prevention of White-Collar Crime	6
3. Disciplined financial Management	7
3.1 Tax Law.....	7
3.2 Preventive Measures against Money Laundering	7
4. People	8
4.1 Respectful and appreciative Treatment	8
4.2 Responsible Leadership.....	8
4.3 Safe and fair Working Conditions	8
5. Responsible Approach	9
5.1 Trade Controls	9
5.2 Protecting Corporate Assets	9
5.3 Integration of Environmental, Social and Governance (ESG) Aspects.....	10
5.4 Whistleblowing	10
5.5 Dealing with Misconduct	11
5.6 Protection of Employees	11
6. Contact	11

PREAMBLE

Dear Colleagues,

a trusting relationship with each other, cohesion, integrity, and reliability are the foundation and at the same time our compass for our entrepreneurial actions. Fairness, respect, openness, and honesty complete our value system. On this basis, we face the dynamic challenges that the future holds for all of us and continue to develop. Our values define not only our aspirations, but also our responsibility.

How the Kleinewefers Group¹ is perceived by the public, employees² and business partners depends to a large extent on each individual. By aligning our actions with high ethical and legal standards, we create trust and protect our reputation, as part of our entrepreneurial success and sustainable growth. Day-to-day implementation requires people who do the right thing in every context and make the right decisions.

In line with the Group's self-image, the Code of Conduct, which is binding to all of us, reflects our values.

The Code of Conduct translates our corporate values into practical instructions for action for all employees, including senior executives and respective management of the companies of the Kleinewefers Group. It makes the requirements for responsible action in daily work transparent and supports responsible decision-making even in difficult situations. Supplementary regulations in individual divisions or companies of the Group concretize this Code.


Please internalize our Code of Conduct and act consistently according to it.

We expect the management of the Group companies to ensure through appropriate processes that all employees in their respective areas of responsibility are made aware of the Code of Conduct and that all other managers, including senior executives with personnel responsibility, general representatives, or authorized signatories, confirm their agreement with this Code of Conduct.


We appreciate your support!



Jan Kleinewefers
Managing Shareholder
Kleinewefers GmbH



Dr. Erich Bröker
Managing Director
Kleinewefers GmbH /
CEO Jagenberg AG



Dr. Stephan Witt
COO Jagenberg AG

1. CORE BUSINESS

1.1 Compliance with Law and Order

An elementary basic rule of our business activities is compliance with the law in the respective applicable legal system. All employees are obliged to observe the legal regulations that apply to us. The same applies to internal regulations.

The members of the Executive Board ensure that the Code of Conduct and the internal regulations are communicated and implemented in the companies they manage.

We do not engage business that is obviously aimed at violating or circumventing legal regulations.

1.2 Integrity and Reliability in Business

In their daily work, every employee is obliged to preserve the reputation of the Kleinewefers Group and to avoid anything that could cause damage to individual or several companies in the Group. In particular we expect personal integrity and reliability from our employees.

We are committed to the principle of fair and open dealings with our customers and business partners. We advise our customers to the best of our ability to enable them to make informed decisions in accordance with their interests. Potential conflicts with the interests of customers and other business partners are to be avoided or - where this is not possible - resolved appropriately. Complaints from customers and other business partners are to be handled with due speed and fairness.

We as the Kleinewefers Group aim ...

- ... that all decisions and activities of our employees comply with this Code of Conduct as well as relevant legal and internal regulations;*
- ... that all relevant regulations to be communicated appropriately to employees;*
- ... that superiors or the Relevant Departments³ are informed in the event of indications of a violation of legal and internal regulations.*

For me as an employee, this means that ...

- ... I always question whether my actions and decisions in the course of my daily work are in line with the applicable regulations;*
- ... I check my actions to see whether they could have an adverse effect on individual companies in the Kleinewefers Group;*
- ... if anything is unclear, I contact my superior or the Relevant Departments.*

1.3 Fair and legal Competition

We participate in competition by lawful and fair means. Each individual employee is therefore obliged to adhere to the national and international requirements of competition and antitrust law. Agreements and other concerted practices with competitors, as well as suppliers and customers, which may impermissibly restrict, distort or prevent competition are to be refrained from.

Since competition and antitrust laws are very complex, the Group General Counsel⁴ of the Kleinewefers Group must be consulted in case of doubt about the permissibility of the conduct.

Supplementary company-specific requirements and internal regulations must be adhered to.

We as the Kleinewefers Group must ...

- ... be careful to work only with fair means in competition;*
- ... provide every employee with contact persons who can be contacted in case of doubt.*

For me as an employee, this means that ...

- ... I behave fairly in competition;*
- ... in every business contact, I make sure that I do not disclose or share competitively sensitive information without authorization;*
- ... I do not make disparaging remarks about competitors.*

1.4 Compliance with the Rules of Data Protection, Information Security and Confidentiality

Protecting the personal data of our employees and business partners, the operational information of our business partners, and our own trade secrets is indispensable if we want to be perceived as a competent and trustworthy partner. Every single employee must contribute to this.

All employees are bound to secrecy with regard to any matters of the company where it can be assumed that the information is not already publicly known. Only for internal use and to be treated confidentially is all information that is not explicitly intended for public disclosure and thus classified as such.

We as the Kleinewefers Group must ...

- ... ensure that our employees know, understand and comply with the relevant regulations on information security and data protection;*
- ... equip our employees with knowledge and provide them with further training so that they can fulfill their obligations.*

For me as an employee, this means that ...

- ... I process personal data and other confidential information only when it is necessary and permitted to;*
- ... I make sure that all confidential information in my area of responsibility is protected;*
- ... I prevent third parties from using my IT Access Data and that I protect my computer and mobile devices and data carriers from theft and use by unauthorized persons;*
- ... I secure documents with confidential content when I leave my workplace;*
- ... I do not bypass any installed security mechanisms and adhere to the internal processes.*

2. COOPERATION WITH BUSINESS PARTNERS

2.1 Responsible Handling of Conflicts of Interest

Situations that could lead to a conflict between personal interests and the interests of the Kleinewefers Group or our business partners must be avoided. Therefore, conflicts of interest must be recognized as early as possible and resolved professionally and fairly.

As a general rule, any personal interest of an employee that leads to conflicts of interest with his or her official duties must be reported to the respective superior. In case of doubt, the Group General Counsel should be involved.

Conflicts of interest may arise, for example, when giving or receiving gifts or invitations. It is not permitted to accept or give any direct financial gratuities (for example, cash, cheques or bank transfers).

The giving and acceptance of customary courtesy and promotional gifts of low value as well as business meals and invitations to events with a direct business connection within a framework appropriate to the business situation and the position of the parties involved are permissible.

We as the Kleinewefers Group must ...

- ... make the relevant regulations and guidelines available to employees of all companies so that they can inform themselves before any benefits are offered or accepted;*
- ... ensure that donations do not give rise to conflicts of interest and are always checked for appropriateness and social adequacy.*

For me as an employee, this means that ...

- ... I disclose conflicts of interest related to a business decision to my superior or the Group General Counsel;*
- ... I only accept or give gifts and invitations within the framework of the applicable regulations.*

2.2 Prevention of White-Collar Crime

The companies of the Kleinewefers Group do not tolerate white-collar crime of any kind. White-collar crime includes, for example, corruption, embezzlement, fraud, tax evasion, accounting fraud and subsidy fraud.

Employees of the Kleinewefers Group obtain sufficient information about the business partner and the underlying transaction prior to a business transaction in accordance with legal requirements

If there are any suspicious facts implying illegal activities, the superior or the relevant department must be informed immediately. Transactions that appear to be unlawful must be rejected in case of doubt. Supplementary company-specific requirements and internal regulations must be adhered to.

We as the Kleinewefers Group aim to ...

- ... protect our employees and business partners from the consequences of white-collar crime;*
- ... sensitize our employees to white-collar crime;*

... consistently pursue white-collar criminal acts and draw appropriate consequences.

For me as an employee, this means that ...

- ... I familiarize myself with applicable guidelines and those brought to my attention by the employer for the prevention of white-collar crime;
- ... I actively use the relevant information offered by my company;
- ... if I have any suspicion, I contact the Relevant Departments.

3. DISCIPLINED FINANCIAL MANAGEMENT

3.1 Tax Law

We comply with all legal requirements and tax laws and regulations to ensure proper accounting and financial reporting. In addition, we attach the highest importance to ensuring that our records appropriately reflect the nature of the transactions and processes documented therein.

We as the Kleinewefers Group aim to ...

- ... have our employees to comply with applicable tax regulations necessary to meet our tax obligations.

For me as an employee, this means that ...

- ... I address the tax issues arising in my area of work;
- ... I develop an awareness of the tax risks involved;
- ... I create all appropriate records - from research results to expense records - with care and integrity;
- ... my conduct supports our company's ability to pay its taxes on time and in the correct amount;
- ... when in doubt, I contact the Relevant Departments in due time.

3.2 Preventive Measures against Money Laundering

We conduct business activities only with reputable partners who obtain their resources from legitimate sources. We thoroughly verify the identity of potential business partners. In addition, we take comprehensive measures to ensure the transparency of our business relationships.

We as the Kleinewefers Group must ...

- ... familiarize our respective employees with the legal requirements and company-specific practices on dealing with money laundering prevention.

For me as an employee, this means that ...

- ... I comply with the rules on dealing with preventing money laundering;

... where I have reasonable suspicions concerning a violation of anti-money-laundering rules, I will notify my superiors or the Relevant Departments.

4. PEOPLE

4.1 Respectful and appreciative Treatment

We expect all employees to observe every individual's personal dignity, privacy and personal rights. We do not tolerate discrimination (on the basis of disability, age, gender, ethnic origin, nationality, sexual identity, political opinion, religion, ideology or similar) or sexual or other personal harassment or insults. We do not tolerate social misconduct, intimidation or violence, or the threat of such.

In our daily interactions, we treat each other respectfully, openly, and as equals. We seek solutions in the interests of the company and joint success and refrain from assigning blame.

4.2 Responsible Leadership

The leadership culture and role model function of our managers are a key component of our corporate culture. We expect our managers to take responsibility for their employees and for achieving our corporate goals with integrity. Their own conduct should reflect what they expect from their employees.

We as the Kleinewefers Group aim to ...

- ... *have our employees treating each other with respect and acting accordingly, both in-house and in public;*
- ... *have our managers behave as good role models to their colleagues and employees.*

For me as an employee, this means that ...

- ... *I support a culture in which ethically irreproachable conduct is recognized, valued and embodied by all;*
- ... *I treat my colleagues and business partners fairly and with respect.*

4.3 Safe and fair Working Conditions

The Kleinewefers Group assumes responsibility for employees. Health protection and safety in the workplace are to be ensured. Thus, in accordance with applicable regulations, the necessary precautionary measures shall be taken against accidents and damage to health that could arise in connection with activities of the Kleinewefers Group.

Furthermore, the companies of the Kleinewefers Group reject any form of forced labor and child labor. In particular, we strive for adequate remuneration and reasonable working hours for our employees in every country.

We as the Kleinewefers Group aim to ...

- ... *ensure safety in the workplace and take appropriate precautionary measures for health protection;*
- ... *have reasonable working conditions for our employees, while respecting general and local labor laws.*

For me as an employee, this means that ...

- ... I follow occupational health and safety guidelines;*
- ... I notify existing health protection hazards to my colleagues and superiors.*

5. RESPONSIBLE APPROACH

5.1 Trade Controls

The Kleinewefers Group respects valid national and international trade control laws. Thus, for example, regulations such as export and import bans or embargo regulations, official approval reservations as well as customs regulations must be complied with. Transactions with customers or suppliers that conflict with such regulations must be rejected.

5.2 Protecting Corporate Assets

The business success of the Kleinewefers Group is based in particular on the skills and innovative strength of its employees as well as the responsible handling of operational assets. These include not only tangible assets and material property, but also intangible assets. These include, for example, intellectual property, design drawings, software solutions developed in-house and work results.

Each employee is responsible for protecting these corporate assets. These may only be used for permissible business purposes, and under no circumstances for illegal ends. The applicable company-specific standards must be observed when using operating resources, equipping business premises, the company's information and communication structure and for accessing external knowledge. Private use thereof is only permitted where expressly allowed by the respective guidelines and regulations or special agreements.

We as the Kleinewefers Group aim to ...

- ... protect corporate assets and intellectual property of the Kleinewefers Group.*

For me as an employee, this means that ...

- ... I handle the company assets entrusted to me with care, and in particular protect them from unauthorized access and theft;*
- ... I comply with the company-specific rules on using corporate assets;*
- ... I comply with the rules on protecting our operating premises and buildings, and do not provide keys or company ID to third parties;*
- ... I see to it that guests and visitors are accompanied when at our offices;*
- ... I question anomalies such as wire transfer requests to offshore accounts, missing vendor addresses on invoices, customer hesitation regarding disclosure of end use of goods, unusual packaging and shipping requirements, or similar;*
- ... I report any property-related security issues or suspicious activity to my superiors or the Relevant Departments.*

5.3 Integration of Environmental, Social and Governance (ESG)

Aspects

We pursue the common goal of making an active contribution to reducing CO₂ emissions and establishing a responsible use of resources. We systematically take environmental, social and governance (ESG) aspects into account along the entire value chain, i.e., from procurement through production and manufacturing of our products to the use of our solutions by customers. We treat our fellow human beings with respect and uphold human rights. As a group of companies striving for profitable growth, we want to create sustainable value. We strive to make a positive contribution to respect for human rights and the well-being of people.

We record our carbon footprint and strive to reduce it continuously. Our contribution to environmental protection is the optimization of consumption of energy, water, raw materials, and packaging material as well as the minimization and avoidance of negative impacts on the environment caused by our activities. We also pass this effort on to our suppliers.

We also support educational, social and cultural projects at our various sites around the world. Through our commitment, we aim to strengthen the trust of our employees and business partners in us. If in doubt about the possible negative impact of our business activities on society, the environment or our reputation, employees can and should contact their superiors or the Relevant Departments.

We as the Kleinewefers Group aim to ...

- ... make a positive contribution to the environment and society with our conduct;*
- ... observe ESG principles on sustainable economic development and support respective projects.*

For me as an employee, this means that ...

- ... I consider ESG aspects in my work;*
- ... I am committed to and continuously optimize operational processes that benefit the environment and company efficiency;*
- ... I consult the respective bodies in case of ESG-violations;*
- ... my behaviors at work actively support our ESG targets.*

5.4 Whistleblowing

Employees are to inform their superiors or the relevant department of a violation of law, internal regulations or the rules of this Code, especially in cases of fraud, corruption, accounting fraud, or similar crimes.

Any information received will be treated confidentially. If there is reasonable suspicion of a violation, the Group General Counsel may also involve other relevant authorities for further clarification, while maintaining the confidentiality of the information received.

We as the Kleinewefers Group ...

- ... fully clarify any violations;*
- ... encourage staff members to report violations to us;*
- ... protect our employees, who report violations.*

For me as an employee, this means that ...

- ... I report any reasonable suspicion of illegal activity, or a breach of internal rules to my superiors or the Relevant Departments;*
- ... I can use various channels (e.g., through anonymized e-mail) to report violations.*

5.5 Dealing with Misconduct

Non-Compliance with legal provisions or violations of this Code or internal regulations damage the reputation of the Kleinewefers Group and its companies. In addition, such incidents may lead to public sanctions (fines, intervention in our business operations).

Employees who intentionally/grossly negligently violate internal rules or this Code may be breaching their employment obligations, and thus become subject to disciplinary consequences including termination of their employment contracts. Any sanctions required will be imposed under the principles of proportionality and non-discrimination.

We as the Kleinewefers Group aim to ...

- ... sanction misconduct reasonably and appropriately;*
- ... protect whistleblowers who report breaches in good faith.*

For me as an employee, this means that ...

- ... I am fully aware that in the Kleinewefers Group misconduct and breaches of legal or internal regulations are investigated and appropriately sanctioned without exception;*
- ... I need not fear any kind of reprisal if I report suspicious activity in good faith.*

5.6 Protection of Employees

Whistleblowers acting in good faith will suffer no negative consequences. This of course applies even if the report turns out to have been unfounded.

Employees who are wrongly accused may not suffer any negative consequences.

6. CONTACT

Every member of our Group - our employees, managers and members of the management boards - must understand the importance of the principles set out in this Code of Conduct.

If you have any questions or are unsure whether your conduct is in line with the principles of this Code of Conduct, please feel free to contact your superior in confidence.

Questions about the Code of Conduct or reports of violations of legal requirements or this Code of Conduct may also be directed to the following contacts:

General Counsel - Kleinewefers GmbH

Dr. Christian Jostes
Phone: +49 2151 934099 82
Email: jostes@kleinewefers.de

Sustainability Manager - Kleinewefers GmbH

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¹ The term “Kleinewefers Group” means Kleinewefers GmbH and its affiliated companies including Jagenberg AG and its affiliated companies.

² The term „employees“ in this Code includes all employees, including executives and members of management.

³ „Relevant Departments“ in the sense of this regulations are the General Counsel as well as the Sustainability Management of Kleinewefers GmbH.

⁴ Kleinewefers GmbH - General Counsel:
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