

CODE OF CONDUCT

As a global company, we want to create lasting values that benefit all of us: our customers and business partners, the members of our workforce, and our group of companies.

Compliance with the Code of Conduct

This document summarizes Wilhelm G. Clasen's rules of conduct and is intended to support every member of the Wilhelm G. Clasen Group of companies' workforce in their decisions and provide guidance to ensure appropriate conduct and behavior in the performance of their professional duties.

In issuing these standards, Wilhelm G. Clasen's aim is to fulfill its legal and social responsibilities. Every action and decision taken by members of the Wilhelm G. Clasen workforce in the course of business must be in line with the principles of this Code of Conduct at all times.

Reporting Code of Conduct violations:

At Wilhelm G. Clasen, we strive to live by our values and conduct ourselves in keeping with the highest legal and ethical standards. We expect the same from the members of our workforce, our suppliers, and our business partners.

If you are aware or learn of any violations of this Code of Conduct, please report these anonymously via our whistleblowing system.

Introduction

If you have any questions about the Code of Conduct (CoC) or would like to report violations directly, you are welcome to contact the group compliance officer (GCO)

Compliance guidelines

- 1) We are committed to compliance with all legal standards and to operating our business in keeping with our values.
- 2) We respect the members of our workforce as essential partners in ensuring the commercial development of our group of companies.
- 3) We promote fair and free competition.
- 4) We are opposed to any form of corruption.
- 5) We are committed to handling our own property and the property of others responsibly.
- 6) We separate professional and private interests.

- 7) We want to keep the negative social and environmental impacts of our business activities to an absolute minimum.
- 8) We handle personal data, confidential business information, and trade secrets responsibly.

Guideline 1

We comply with national and international laws, rules, and regulations in every jurisdiction where Wilhelm G. Clasen conducts business. This Code of Conduct supports the Wilhelm G. Clasen workforce in this respect and is intended to give them a reliable framework for making decisions as they perform their day-to-day work.

Wilhelm G. Clasen does not tolerate any violations of the law while strict compliance with the law is a basic standard of behavior, the Wilhelm G. Clasen workforce will never be satisfied by simple compliance with legal requirements. Beyond merely complying with legal provisions, the members of the Wilhelm G. Clasen workforce strive to incorporate values, ethics, and respect for other people and cultures into their activities.

Every country and society has its own social, religious, and cultural norms and values. The Wilhelm G. Clasen workforce carefully considers these norms and values when conducting business in these countries.

The Wilhelm G. Clasen workforce acts in a socially responsible manner. When performing their duties, the members of the Wilhelm G. Clasen workforce take account of the consequences and effects of their actions on society.

Respect for human rights

Respecting human rights is a fundamental element of any modern society. In conducting its business, Wilhelm G. Clasen ensures that human rights are protected and does not tolerate any violations of human rights. Wilhelm G. Clasen respects the human rights of every member of the Wilhelm G. Clasen workforce

Compliance with labor regulations

Wilhelm G. Clasen undertakes to comply with all existing labor regulations. Moreover, we champion fair pay, regulated working hours, and a healthy work-life balance. In addition, Wilhelm G. Clasen is committed to complying with the International Labour Organization's Minimum Age Convention. We do not accept child labor.

Guideline 2

We comply with national and international laws. We do not tolerate illegal or forced labor. We firmly reject all forms of bullying, violence, and harassment and ensure an appropriate level of awareness of these issues among the members of our workforce through thorough information campaigns. We work together with workforce representatives to take preventive measures against these behaviors.

We welcome diversity and promote an organizational culture built on family spirit, dialogue, and open communication.

Nondiscrimination

We are strongly opposed to discrimination in the workplace (including with regard to hiring, promotions, pay, work duties, working hours, training opportunities, and dismissals), whether based on gender, age, nationality, race, skin color, ethnicity, religion, belief, social status, origin, marital status, sexual orientation, physical or mental disabilities, or any other characteristic protected by the applicable laws and regulations.

Health and safety in the workplace

We have a great responsibility toward the members of our workforce and the society we live in. In order to protect the health and safety of every member of the Wilhelm G. Clasen workforce, Wilhelm G. Clasen complies with the legal requirements applicable to each workplace. We adhere to internationally recognized standards, actively work to identify and correct safety deficiencies, and continuously improve workplace conditions to ensure and protect health and safety. We strive to create a safe work environment with a lived culture of respect and equal opportunities for all, including in our recruitment, training, and career development processes.

Guideline 3

Compliance with competition and antitrust laws

Wilhelm G. Clasen is committed to the principles of a free market and to promoting fair competition. We comply with all the applicable rules on competition. Wilhelm G. Clasen acknowledges that national competition laws may differ from country to country and that all applicable laws and regulations must be obeyed without exception.

For Wilhelm G. Clasen and our workforce, it goes without saying that we do not participate – whether directly or indirectly – in anticompetitive, monopolistic, or unfair business practices. Such anticompetitive business practices include price fixing, bid rigging (collusive bidding), setting limitations or quotas on production, sharing or segmenting the market through the assignment of customers, suppliers, territories, or business segments, rejecting business (boycotts), illegal price maintenance, illegal price discrimination, or other agreements that may suppress or restrict competition. We do not participate in international business cartels. If members of our workforce enter into contact with competitors, whether intentionally or uninten-

tionally, they must take care not to accept or provide any information that could indicate the present or future market behavior of Wilhelm G. Clasen or another organization operating in the market.

Standards of conduct in the absence of applicable laws

The Wilhelm G. Clasen companies also strive to conduct business in a fair and ethical manner in countries that do not have any laws governing competition and, at all times, endeavor to refrain from anticompetitive practices as described above.

Guideline 4

General information

Wilhelm G. Clasen and its entire workforce are committed to conducting business with third parties exclusively in a fair and ethical manner, to refraining from bribery, and to avoiding any prohibited behavior toward or action in relation to public office holders.

Prohibition of bribery

Nobody is to be offered, promised, or given bribes or other unjustified benefits, either directly or indirectly, with the aim of obtaining or maintaining business orders or other advantages. The Wilhelm G. Clasen workforce will not demand or accept bribes or other undue benefits, either directly or indirectly. Subcontracts, purchase orders, and consultancy agreements must not be used as a means to facilitate payments to employees of business partners or other third parties.

Occasional gifts in line with general business practices, customary hospitality, or other benefits of low value, where any influence on a business decision or decision by a public authority is excluded from the outset, are only permissible subject to the relevant national legal stipulations.

Under no circumstances is it permissible to offer, grant, demand, or accept sums of money.

Prohibition of (other) illegal inducements

Wilhelm G. Clasen and its workforce do not make any illegal donations to candidates for public office, political parties, or other political organizations. Any payment or benefit must fully comply with the disclosure requirements in the relevant jurisdiction.

Money laundering and fraud

We expect the Wilhelm G. Clasen workforce to comply with the relevant statutory requirements regarding the prevention of money laundering and fraud – and to refrain from engaging in any money laundering or fraudulent activities.

Guideline 5

The way we handle Wilhelm G. Clasen property and that of our business partners is essential to maintaining our trustworthiness as a company. Wilhelm G. Clasen's property and that of our business partners includes both tangible and intangible assets, such as business-related information, trade secrets, inside knowledge, and industrial property rights. This also includes our inventions and patents, which are crucial to Wilhelm G. Clasen's long-term success.

Every member of our workforce will handle such property with the utmost care and responsibility and act in such a manner as can be reasonably expected by both an employer and a business partner.

Guideline 6

In the course of our business activities, we treat all our suppliers, customers, and business partners with fairness and respect. The private interests of members of our workforce and the interests of our group of companies must be kept strictly separate in this context. Conflicts of interest must be avoided or, if unavoidable, must be made transparent.

Wilhelm G. Clasen refuses to let its business activities be influenced by personal relationships or interests. Instead, decisions are exclusively based on sound and objective reasoning. Any secondary occupations must not have any influence on how Wilhelm G. Clasen conducts business.

Sustainability

Wilhelm G. Clasen has stood for a sustainable, long-term approach to business for more than 100 years. We recognize that, as a globally acting company, we have a great responsibility toward our workforce, the environment, society, and our business partners.

Guideline 7

For this reason, we have committed ourselves to upholding sustainable practices in everything we do as a company. At Wilhelm G. Clasen, we feel a strong duty to protect the environment and reduce our ecological footprint. We use natural resources responsibly and are working to develop resource-efficient business models centered on or aimed at delivering a circular economy. We expect our workforce to act in such a way as to ensure the environment is treated with care, including developing and increasing the adoption of environmentally friendly technologies. We demand compliance with the relevant national laws, regulations, and standards relating to the environment. When developing and manufacturing products or engaging in other activities, we take steps to minimize greenhouse gas emissions, reduce our consumption of resources such as energy, water, and materials, handle waste correctly, make use of renewable resources, and minimize adverse impacts on health and the environment.

Guideline 8

Our entire workforce (including former and future members of the Wilhelm G. Clasen workforce), our business partners, suppliers, other contractual partners, et cetera can rely on us to safeguard their privacy rights, confidential business information, and trade secrets.

We are committed to complying with all relevant national and international data protection regulations and to implementing appropriate and reasonable data security measures. We therefore always adhere to the legal requirements when collecting, compiling, processing, using, and storing personal data. In particular, when any personal data from data processing operations has been entrusted or made available to us solely on the basis of our professional activities, we keep this personal data confidential – even after the termination of an employment relationship or contractual relationship. We only ever share personal data to the extent permitted by law and when this has been expressly approved by an internal order. We protect our confidential business information and trade secrets and those of our business partners at all times, including from unauthorized access by third parties

Any questions?

You can also contact us at any time by e-mailing compliance@wgc.de.

The guidelines set out in this Code of Conduct are based on the Wilhelm G. Clasen philosophy. As a result, it is pivotal to us as a group of companies that all the members of our workforce understand, live by, and follow these rules.

Violations of this Code of Conduct will not be tolerated and will have consequences. We offer all members of our workforce the necessary training and ensure that every one of them has the opportunity to seek advice in confidence from Wilhelm G. Clasen's compliance officers if questions or problems arise in the course of their day-to-day work.