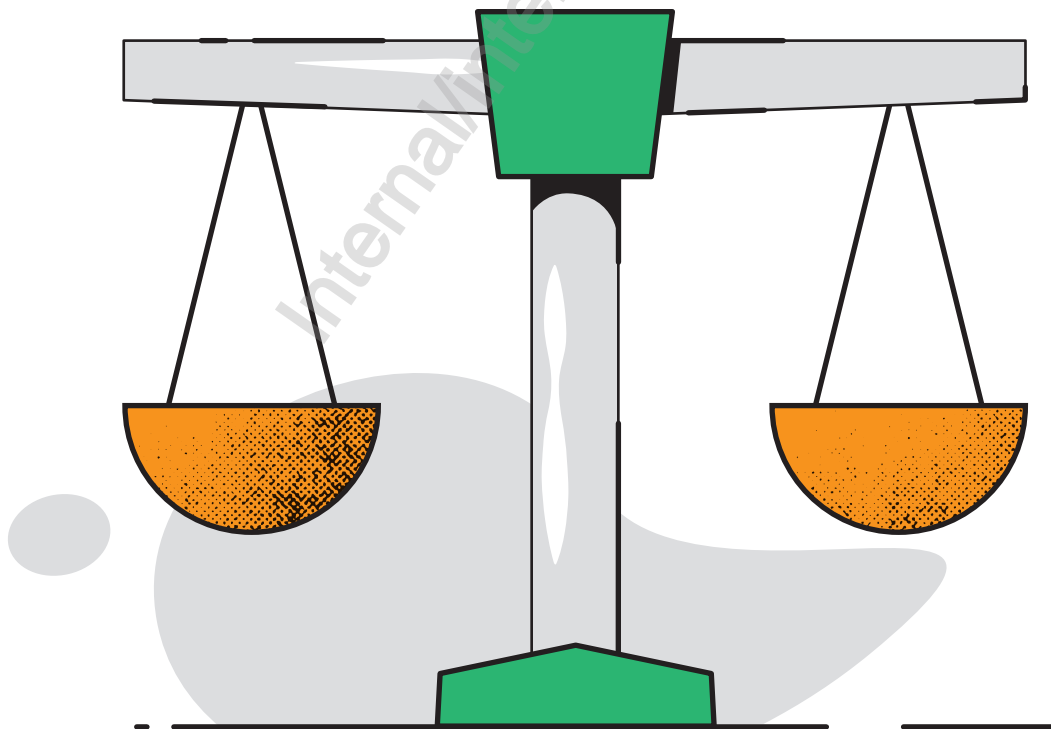


CORPORATE CODE OF BUSINESS ETHICS



FOREWORD

Responsible, sustainable and lawful action is one of the values of the Schnellecke Group and is firmly anchored in the corporate strategy. The basic values and business principles are laid down in the Schnellecke Spirit, the Code of Conduct for Employees as well as the Code of Conduct for Business Partners and are implemented and lived worldwide through corresponding Corporate Policies and Standards. The corporate principles listed here apply worldwide at all Schnellecke Group locations and business units.

The following standards define the requirements for the actions of the Schnellecke Group with regard to human rights, labor standards, business ethics as well as environmental protection and are based on the following international standards:

- the ILO Declaration on Fundamental Principles and Rights at Work
- the OECD Guidelines for Multinational Enterprises
- the UN Guiding Principles on Business and Human Rights

The Schnellecke Group expects and requires all employees to act in accordance with the applicable laws and principles as well as in accordance with our fundamental values and business principles. The same applies to our business partners, suppliers and other third parties who are associated with the Schnellecke Group.

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1. BUSINESS ETHICS AND MARKET CONDUCT

1.1 LEGAL COMPLIANCE

The Schnellecke Group is committed to compliance with all applicable laws and regulations.

1.2 PROHIBITION OF CORRUPTION

The Schnellecke Group stands for integrity and does not tolerate any form of bribery, corruption, corruptibility, granting of advantages, fraud or embezzlement in business transactions. Within the framework of this zero tolerance policy, all employees and company representatives of the Schnellecke Group are prohibited from offering, promising or granting bribes or other forms of advantage to customers, public officials or other third parties. The prohibition of corruption applies to all business units without exception, regardless of cultural customs.

1.3 AVOIDANCE OF CONFLICTS OF INTEREST

The Schnellecke Group is committed to making business decisions exclusively on the basis of objective criteria. Employees are obligated not to be influenced in their professional decisions by personal interests and relationships or to exploit their own professional opportunities for personal gain.

1.4 FAIR MARKET CONDUCT

The Schnellecke Group is committed to free and fair competition and fully complies with the regulations of anti-trust law, the legal regulations on unfair competition and comparable worldwide regulations. It ensures through internal guidelines that no measures are taken that violate these laws, such as price fixing, discounting or other agreements with competitors, such as market sharing, etc.

1.5 DATA PROTECTION

The protection of personal data of employees, customers, suppliers and other data subjects associated with the Schnellecke Group is an obligation of all companies of the Schnellecke Group. In order to protect the personal rights of employees and customers, Schnellecke Group collects, processes and uses personal data only to the extent permitted by law and protects it in accordance with national regulations on data protection and information security.

1.6 INFORMATION SECURITY

The Schnellecke Group respects and protects confidential and proprietary information of business partners. Confidential information or intellectual property (trademarks and patents) is used in accordance with the protection of secrets only to the extent that it is necessary for the fulfillment of contractual tasks.

2. LABOR AND HUMAN RIGHTS STANDARDS

2.1 OBSERVANCE AND PROMOTION OF HUMAN RIGHTS

The Schnellecke Group is committed to respecting and promoting the applicable regulations for the protection of human rights. This goes hand in hand with the promotion of good and fair working conditions for our employees.

2.2 OUTLAWING AND PROHIBITION OF CHILD AND FORCED LABOR

The Schnellecke Group does not tolerate any form of child or forced labor within the group of companies or the supply chain, but strictly rejects it. In accordance with the ILO core labor standards, Schnellecke Group observes the minimum age for employment and does not tolerate the use of forced labor.

2.3 PROTECTION AGAINST DISCRIMINATION

Interaction within the Schnellecke Group and with business partners is characterized by mutual respect and appreciation. Any form of discrimination based on ethnic, national or social origin, skin color, gender, religion, ideology, illness, age, disability, sexual orientation, political or trade union activity, as well as harassment, will not be tolerated.

2.4 FREEDOM OF ASSOCIATION

The Schnellecke Group recognizes the right of all employees to freedom of association for the formation of employee representatives and the right to collective action for the regulation of working conditions. The corporate culture is characterized by a trusting and constructive cooperation with the respective employee representatives for the benefit of the company and all employees.

2.5 OCCUPATIONAL HEALTH AND SAFETY

The Schnellecke Group fully complies with the applicable occupational health and safety laws and regulations worldwide and promotes the health of all employees. These obligations are laid down in the respective guidelines and standards of the corporate group.

2.6 COMPENSATION AND WORKING HOURS

The Schnellecke Group offers its employees fair and appropriate compensation. Uniform principles provide the basis for a balanced remuneration system, taking into account the statutory minimum wages. In doing so, Schnellecke Group complies with the applicable working time regulations and labor laws, grants the applicable basic principles of the core labor standards and promotes the compatibility of professional and private life.

3.

SUSTAINABILITY

3.1

ECOLOGICAL RESPONSIBILITY

Sustainability is an integral part of the corporate strategy for the Schnellecke Group. It is committed to operating in an ecologically responsible, resource-conserving and sustainable manner, to making every reasonable effort to protect the environment and to minimize negative effects on the environment. To this end, all applicable legal requirements for environmental protection and sustainability are complied with. All companies of the Schnellecke Group possess the necessary environmental permits and licenses.

3.2

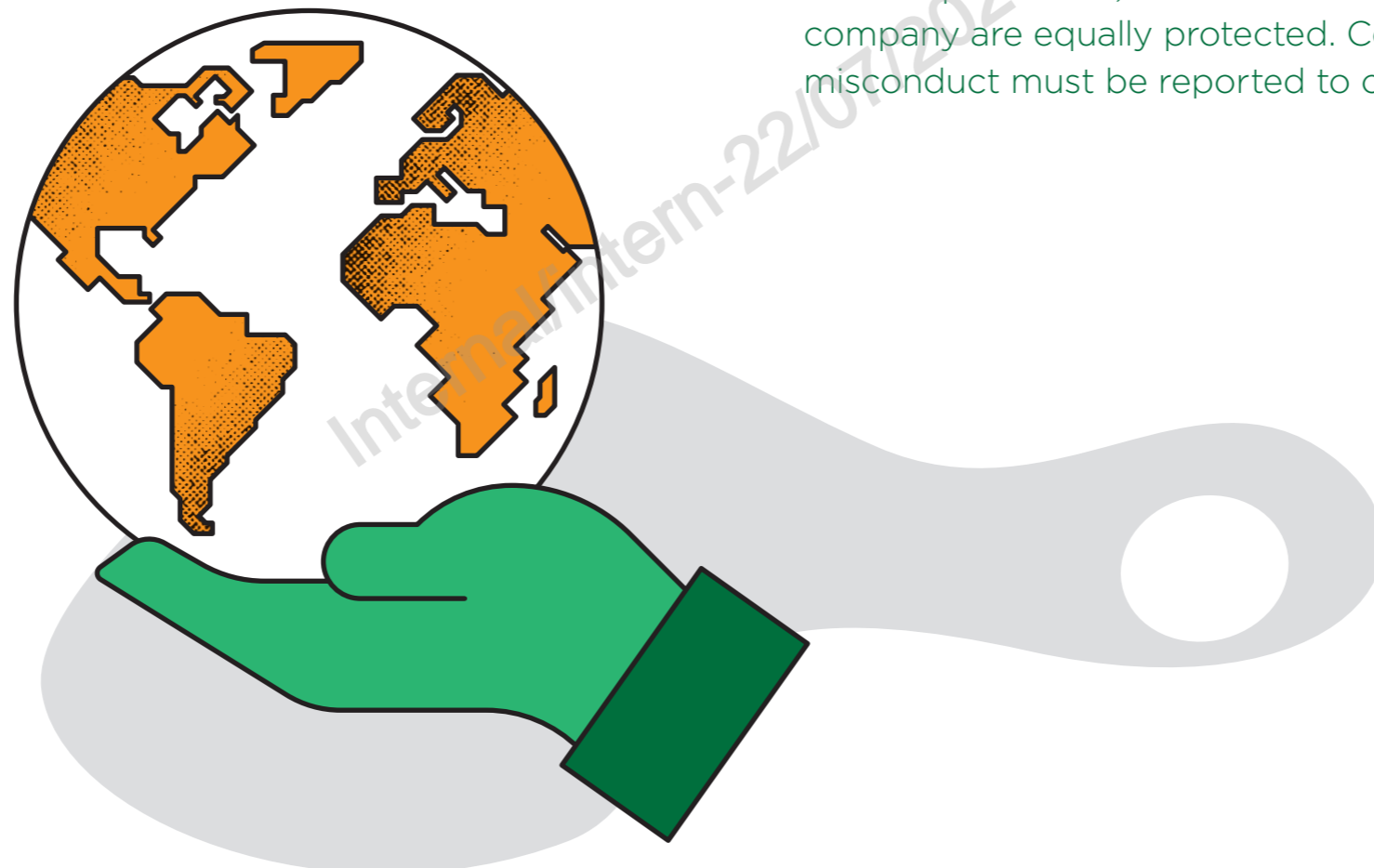
WASTE AND EMISSIONS

The Schnellecke Group has appropriate management systems in place to ensure the safe and efficient handling of waste, air emissions and waste water. To minimize energy consumption and greenhouse emissions, the focus is on strategies to improve energy efficiency.

3.3

RESPONSIBLE RAW MATERIALS SUPPLY CHAIN

Within the bounds of what is reasonable, the Schnellecke Group ensures responsible resource procurement and avoids the procurement and use of materials that were obtained illegally or through ethically reprehensible or unreasonable measures (conflict materials).



4.

WHISTLEBLOWING

The whistleblower system of the Schnellecke Group is responsible for reports of serious violations of rules and laws by employees belonging to the Group. Within the framework of a transparent and fair procedure, whistleblowers, affected persons and the company are equally protected. Concrete indications of potential misconduct must be reported to compliance@schnellecke.com.



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