

Code of Conduct

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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. Christian Jostes
Managing Director
Kleinewefers GmbH /
Executive Board Jagenberg AG /
General Counsel

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.

³ "Relevant Departments" in the sense of this regulation is the Head of Group Sustainability Management of Kleinewefers GmbH.

⁴ Kleinewefers GmbH - General Counsel: Dr. Christian Jostes (+49 2151 934099 82 | jostes@kleinewefers.de)

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 Head of Group Sustainability Management 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 Head of Group Sustainability Management;
- › 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 money laundering;*
- › *where I have reasonable suspicions concerning a violation of anti-money-laundering rules, I will notify my superiors or the Relevant Departments.*