Code of Conduct

Werhahn Code of Conduct

Dear employees,

The Werhahn Group is an established globally operating family-run company. We combine humility, reliability, social responsibility, and a family-like bond with the goal of sustainably increasing the group's earnings and value. Within the Werhahn Group, we aspire to be a leading (family) company in all respects and to constantly keep learning. A key pillar of our fundamental values is that our economic activities take place in harmony with all applicable laws and rules within the Werhahn Group. The observance of these rules by all of us is an important prerequisite for our community within the Werhahn Group, our conduct towards our business partners, and the reputation of the Werhahn Group in public.

The values and rules of the Werhahn Group are set down in this code of conduct. They are so important that violations will not be tolerated and may result in disciplinary action.

If you have any questions about the Code of Conduct or possible violations, you can always contact your supervisor or the responsible compliance officer. The Compliance Helpline is also available, which can be used to report incidents anonymously.

Attentive and transparent conduct is required within the Werhahn Group so that mistakes can be prevented and possible shortcomings can be noticed and eliminated as quickly as possible.

The code of conduct of the Werhahn Group is binding for everyone. Thank you for observing the principles it sets out and for confirming and reinforcing our shared corporate values every day.

Neuss, April 2025

signed

Alexander Boldyreff

Andreas König

Dr. Stephan Kranz

Gerrit Schneider

The traffic lights shown within the examples have the following significance:

- The right way to do things!
- Your supervisor or compliance officer should be contacted for matters such as this.
- This behaviour is incorrect.

All references to persons in this document apply equally to all genders, including intersex persons. The use of masculine or feminine forms is purely editorial and does not imply any value judgment.

We abide by all laws and the rules of the Werhahn Group.

We firmly believe that abiding by laws and rules in the company is a basic prerequisite for correct and successful actions.

Occupational health and safety and environmental protection regulations serve, for instance, to protect employees, the environment, the company and third parties from dangers and severe damage. This is also the case for other rules.

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We appear in public in such a way that we protect the good reputation of the Werhahn Group.

In public, on social media, on portals, etc., we express ourselves respectfully and responsibly, with common sense and loyalty towards the company.

We behave in a human and respectful manner, and are honest and loyal. We respect the dignity and personality of every individual and tolerate no discrimination, harassment or abuse whatsoever.

The diversity of all employees and thus also their dissimilarity is important to us. It is an important element in the success of our corporate group. Employees are assessed and promoted solely on the basis of their abilities, and their performance and applicants are given full equality of opportunity. Every employee has the right to fair, polite and respectful treatment by supervisors and fellow employees.

We respect all people irrespective of nationality, ethnic background, gender, sexual identity, marital status, age, physical constitution, appearance, religion and world view, and behave in such a way that no one is treated unfairly, disadvantaged, favoured, harassed or excluded.

Examples

There is a vacancy for an assistant in the company. In order to fill this position, you place an advertisement on a careers portal: "Experienced female secretary with attractive appearance wanted. Age should ideally be between 30 and 40".



Colleague A constantly makes insinuations to colleague B about his religion. Colleague B accepts the remarks without comment. You think that the remarks are discriminatory. As a result, during a quiet moment in private, you talk to colleague A about her behaviour.

We take responsibility for our actions.

We make our decisions with careful consideration, to the best of our ability and stand by our actions. We thus take responsibility for everything we do and also for what we don't do.

Examples

You realise that a machine in your company is losing large quantities of oil. When you turn the machine off, your supervisor instructs you to switch the machine back on again as the order absolutely has to be finished. You think that the supervisor's behaviour is incorrect, but don't want any further trouble and so put the machine back into operation.

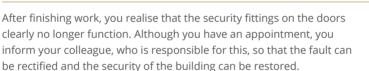


We protect the assets of the Werhahn Group and handle them as carefully as if they were our own personal property.

Many working processes can only be completed with costly equipment (machines, vehicles, computers). Assets not only include tangible assets, but also intangible goods such as intellectual property, business secrets, ideas and the knowledge of the employees. These assets are entrusted to us so that we can complete our work.

Examples

The company provides you with a notebook. You want to create a presentation in the evening and so take the notebook home with you. On the way home, you briefly stop off at a pub and leave the notebook in a visible place in your car, where it is stolen.



You need to perform a repair in your home at the weekend, but you do not have the tool required for this. As the company has the necessary tool, you take it home with you so you can do the job.



We do not pass on any confidential information about the Werhahn Group or about our business partners.

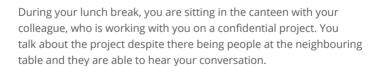
We at the Werhahn Group are committed to maintaining confidentiality for all confidential information. We protect confidential information from unauthorised access by third parties. A third party in this sense also includes family members. All matters are confidential that are indicated as such or where it can be assumed that they are not publicly known and also should not be disclosed.

We use knowledge about internal and confidential matters exclusively for operational purposes. Even in the company, we only pass on confidential information to those employees who require it to fulfil their duties.

We also protect personal data that we receive within our activities and take all appropriate measures to prevent unauthorised access by third parties.

Examples

You want to ask a friend for expert assistance. As a result, you tell him in detail about a difficult case, even though it involved information that is only accessible to a small group of people in the company.



You intend to tell your friends about details of a project. However, you want to leave out the names of clients, suppliers, products, etc. so as not to reveal any confidential information.









When identifying vested interests, we ensure that these do not conflict with the interests of the Werhahn Group.

Conflicts of interests between employees and the company should be avoided. We only make decisions on the basis of factual considerations. Our personal interests must not influence business decisions. We thus ensure that private interests do not conflict with those of the company. If there is the appearance of a conflict of interest or this could occur, we disclose this to our supervisor or the compliance officer.

We inform our supervisor or the compliance officer about personal relationships with contractual partners or competitors.

Examples

A friend of yours runs a printing shop. As his business is going very badly, you award some contracts to him without informing your supervisor about your private connection to each other.

You draw a relative's attention to a public job advertisement from the Werhahn Group.



You take on a second job with a client without consulting the HR department.



As an employee in a department, you publish an article in a journal on an interesting matter that also affects your company. In doing so, you adopt a position that conflicts with the interests of your company.



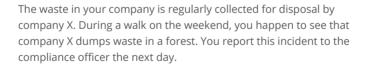
We act sustainably and protect resources, health and the environment.

We act sustainably based on our social and ecological responsibility, out of respect and obligation towards the community, the environment and shareholders. We want to do our part to ensure that the Werhahn Group can operate sustainably and act in an environmentally-friendly and energy-efficient manner wherever possible. To do this, we seize the opportunities provided to us and are open to new and optimised working processes.

The health of all employees and safety in the workplace are priorities for us. Each of us is jointly responsible for creating and maintaining safe working conditions. This includes abiding by occupational health and safety regulations, an awareness of dangers and actively collaborating in all safety-relevant activities.

Examples

An environmentally hazardous liquid has leaked in the production area. You know what measures you should take in this case. However, as you need to process a standard order, you report the incident later to prevent production from being interrupted.



When introducing the new working method "paperless office", a process was switched over in your department which should be exclusively handled paper-free from now on. Although you would much prefer to print things out – as was previously the case – you avoid doing this and get used to the new process.

We do not tolerate any corruption (we do not bribe anyone or accept any bribes).

We do not do business at any price. We impress with our products and services and avoid even the appearance of inappropriate influence.

Caution should always be exercised when accepting and granting benefits (gifts, invitations, favours) in a business context! It does not matter whether employees profit from this directly or indirectly (e.g. family members).

We only accept and grant benefits in accordance with the Anti-Corruption Directive or in consultation with our supervisor and the responsible compliance officer. We always reject the granting or accepting of money or payment equivalents (vouchers). Special regulations apply to public officials, the violation of which can lead to severe penalties. Particular care is thus required here.

We only conclude consultancy/service agreements when consultants/service providers have the necessary qualifications and the contract is in the interest of the company. The remuneration must be reasonably proportionate to the value of the rendered service and is never paid in cash.

Examples

You are responsible for taking and processing orders from customers. However, a large backlog has accumulated due to delivery problems. A customer who has already placed an order gives you two cinema tickets and asks you to prioritise his order. Although you have clear instructions to only process orders in the order in which they were received, you are delighted by the gift and process the lovely customer's order immediately.



You work in a company that sells building materials. One day, a friend of your supervisor comes into the company. Your supervisor tells you to load a consignment of construction materials into the friend's car without charging the specified price for it. Instead, the friend gives your supervisor 15 euros, which he puts in the kitty. This behaviour seems incorrect to you and you contact the compliance officer.



A business partner gives you a high-quality gift. As he is an important business partner, you do not want to upset him. You are very uncertain how you should respond and consider informing your supervisor and the compliance officer immediately.



We are fair in competition and abide by the rules of competition law.

Functioning and unhindered competition is one of the basic pillars of our economic system. It creates growth and jobs and ensures that we all, as consumers, get modern products at affordable prices. The Werhahn Group also benefits from functioning competition and is protected by the law against illegal agreements and inflated prices. We are committed to ensuring that there is fair competition on the market and abide by applicable competition law.

All agreements between companies that aim to or could hinder competition are forbidden (even attempts are prohibited!). These include, in particular, price fixing between competitors or the specification of a retail price for customers, agreements about production or sales quotas, division of markets or customers, the submission of bogus offers for calls for tenders, and agreements to participate in boycotts.

We thus do not share, for instance, any business information with competitors (e.g. about customer relationships, prices, calculations, capacities or planning) and do not make agreements with competitors when participating in a call for tenders.

Competition law is a highly complex area. We thus gain information on the regulations applicable to our area of activity and always make decisions in this regard in consultation with our supervisor and compliance officer.

Examples

As part of a market comparison, you would like to put together an overview of competitors' prices. You find the prices on your competitors' websites.

At a trade fair, you are standing with a competitor at the bar and agree that you will only work with customer A in the future and, in return, your competitor will only work with customer B.

You intend to launch a Christmas promotion for certain products as the manufacturer. You thus put together a campaign brochure for your dealers. The brochures already contain the uniform sales prices that you have set for the dealers' customers. You give these campaign brochures to your dealers.

You want to conclude an exclusivity agreement with one of your customers.