

HERMES

Group

**Code of
Conduct**



Content

1.0	Management Statement	4	2.4	Information and finances	18
			2.4.1	Intellectual property	18
			2.4.2	Data privacy	19
			2.4.3	Financial integrity	19
			2.4.4	Products and services	20
			2.4.5	IT systems	20
			2.4.6	Communication	21
2.0	Principles	6	3.0	Decision-making	22
2.1	Our requirements	7	3.1	Decision-making guidelines	23
2.1.1	Applicable law	7	4.0	Raising concerns and reporting violations	24
2.1.2	Openness	8	4.1	Contacts in your immediate work environment	25
2.1.3	Respect and trust	9	4.2	Contacts at HERMES Group	25
2.1.4	Conflicts of interest	10	4.3	Obligation to report material violations	26
2.1.5	Our resources	10	5.0	More information	27
2.2	Responsibility	11			
2.2.1	Human Rights	11			
2.2.2	Good work environment	12			
2.2.3	Environmental and climate protection	12			
2.3	Business partners	13			
2.3.1	Partnerships	13			
2.3.2	Corruption and bribery	15			
2.3.3	Fair competition	16			
2.3.4	Interaction with authorities	16			
2.3.5	Product safety	17			



1.0 Management Statement



Dear colleagues,

Corporate responsibility, compliance with our values, and integrity are key elements of our corporate culture throughout all HERMES Group companies. We aspire to achieve commercial success in full compliance with all internal and external rules.

Compliance is a top priority for the Executive Board and for all our managers and employees. We must all work together to ensure full compliance, and we are aware of the fact that we, as your managers, serve as role models.

The relationship between our employees and with our business partners is one of mutual respect and trust. We do not tolerate any violations of the law nor any harassment or discrimination.

This Code of Conduct provides a set of standards to guide our corporate actions and important decisions. It provides an overview of contacts who are available to answer your questions and address any concerns. All of us in the HERMES Group – directors and employees at all levels – are bound to observe the principles set out in this Code.

At HERMES Group, we place great value on entrepreneurial freedom, and we trust our employees to exercise this freedom responsibly. We expressly encourage you to frankly address any issues you may encounter. Managers are expected to be open to conversations about company practices, our work environment, their own behavior, or the behavior of other employees.

If you encounter a problem or notice a grievance, there is always someone who can help you – on site at your workplace or via alternative channels, as described in this Code of Conduct.

We thank you for helping us maintain a culture of compliance here at HERMES Group by way of your own personal conduct.

The Executive Board



From left: Mag. David Brauchart, Thomas Stadler, Umut Sezer, Dr. Andreas Ulrich, Dr. Jürgen Ott, Holger Dietel, Dr. Heinz Dittrich, Jörg Wieczorek, Stefan Walk.





2.0 Principles



2.1 Our requirements

2.1.1 Applicable law

We expect everyone to comply with all applicable laws and regulations as a matter of course, since it is the only way to secure our success as a business. Any violation of applicable laws or regulations may entail serious consequences for both the company and its employees, such as criminal sanctions, consequences under labor law, damages, or loss of reputation.

We will investigate any and all indications of violations. Violations will be openly addressed, remedied, and, if necessary, met with appropriate consequences.

In particular, managers (with budget responsibility or in leadership roles) are required to be familiar with the basic laws, regulations, and internal company rules pertaining to their area of responsibility.

Stricter regulations than those described in this Code of Conduct may apply in our individual business areas or markets and to our interactions with business partners, in which case, the stricter rules shall take precedence.

We strictly adhere to applicable law at all levels.





2.1.2

Openness

Addressing concerns head-on will make a major difference in reducing misbehavior and will help us recognize and correct it early on. We encourage free and critical thinking. We want employees to feel comfortable approaching their superiors or management about critical issues. Managers will encourage open discussion, stand by their employees, and address any concerns that are brought to their attention fairly and without prejudice.

We do not tolerate intimidation and retaliation against employees who report actual or suspected misconduct in good faith. "In good faith" means that the person is convinced that their representation is true, whether or not a subsequent investigation confirms that representation.

On the other hand, reports that are knowingly untrue and made with the intent of falsely accusing another person constitute a compliance violation and will entail appropriate consequences.

Employees who have any reservations about discussing their concerns with a contact in their local environment (or if that contact is unresponsive) may approach one of the contacts in Section 4 ("Raising Concerns and Reporting Violations") of this Code of Conduct at any time.



We encourage our employees to speak up without fear of repercussions.

We foster a culture of feedback.





2.1.3

Respect and trust

Every person has the right to be treated fairly with dignity and respect. We are committed to diversity, inclusion, and equal opportunity. We stand for a work environment of respect and tolerance that values every one of us. Sexual harassment, discrimination, racism, bullying, abuse of power, intimidation or threats, and other forms of harassment will not be tolerated.

We do not tolerate any discriminatory behavior on the grounds of ethnic origin, nationality, gender, sexual orientation and identity, pregnancy or parenthood, marital status, age, religion, ideology, disability, or on any other grounds under anti-discrimination laws.



We pursue a zero-tolerance approach towards discrimination and harassment.



We all do our part to ensure dignified interactions between one another.



2.1.4 Conflicts of interest

In our daily professional work, we may encounter a decision-making situation in which the company's interests conflict with our personal interests. If there is a conflict of interest, we may no longer be able to make decisions in the best interest of the company.

Employees who are affected by a potential or actual conflict of interest are obligated to inform their superiors or management about it promptly so it can be rapidly resolved.



We disclose conflicts of interest and resolve them as quickly as possible.

2.1.5 Our resources

We use our resources appropriately and responsibly, such as products, work equipment, IT equipment, and intellectual property.

We use resources only for their intended business purposes and not for any inappropriate or illicit personal purposes.

Any form of fraud, embezzlement, theft, misappropriation, and tax evasion is prohibited, regardless of whether it causes damage to company or third-party assets.





2.2 Responsibility

2.2.1

Human Rights

We respect our employees' and all third parties' human rights, personality rights, and dignity.

We respect freedom of association and collective bargaining rights in accordance with applicable laws and regulations.

HERMES Group prohibits forced labor, child labor, all forms of modern slavery and human trafficking, as well as any form of exploitation. We ensure strict compliance with relevant laws, in particular the Supply Chain Act and its corresponding directives.

We at HERMES Group are committed to human rights and the United Nations Global Compact. We expect the same from our business partners and suppliers.





2.2.2

Good work environment

We comply with regulations to ensure fair working conditions, including pay, work hours, and privacy.

Our compensation systems are consistent and transparent. They ensure competitive remuneration commensurate with each employee's role and performance, taking into account business-specific factors.

Our employees' safety and health is one of our overarching corporate objectives, on par with the quality of our products and our commercial success. We place great importance on our employees' work-life balance.

We also monitor compliance when employees work from home.



We ensure fair working conditions and high safety and health standards in the workplace.



2.2.3

Environmental and climate protection

We observe all applicable environmental regulations as well as internal environmental guidelines, for instance on climate protection, paper procurement, and the disposal of hazardous substances.

We strive to increase resource and energy efficiency in the manufacture and distribution of our products and services as well as to minimize negative impacts on the environment.

We procure and use resources such as energy and water responsibly.

We are committed to upholding the environmental principles of the United Nations Global Compact, which aim to address global challenges such as climate change, loss of biodiversity, water scarcity, and atmospheric pollution and deforestation.

Protecting the climate and the environment is part of our corporate culture.





2.3 Business partners

2.3.1 Partnerships

Our business partners (e.g. customers, suppliers, agents, and consulting firms) expect to be able to rely on our Group companies to act as legally compliant business partners. This means that we must be familiar with our contractual obligations towards our business partners.

We diligently verify the identity and integrity of potential business partners. If, in the course of such a due diligence review, or during our subsequent partnership, it becomes apparent that the business partner is acting inappropriately or illegally, we will seek legal advice.

We make our purchasing decisions fairly and with integrity based on objective criteria.

We take appropriate measures to ensure that our transactions with third parties do not violate applicable economic embargoes, sanctions lists, or regulations on trade, import and export, or to combat the financing of terrorism.



We comply with our obligations to prevent money laundering and minimize the general risk of money laundering by conducting diligent audits of third parties.

As a company, we have a responsibility to meet our obligations towards our business partners and employees even under unforeseen circumstances. To this end, we exercise prudence by using a business continuity management (BCM) system, taking into account future risks. We thus ensure our ability to maintain at least our essential core functions of our business operations at all times.



We act with integrity towards our business partners and expect the same from them.





2.3.2

Corruption and bribery

We do not tolerate any form of giving or accepting bribes, whether from public officials or in dealings with business partners.

Entertainment or gifts are permissible in accordance with the customary standards of the respective country as long as they are for advertising or promotional purposes to further the business relationship or to showcase products or services.

Such benefits may only be accepted or given if they serve a legitimate business purpose without the intention of obtaining any unlawful advantage. The gift must not be of unreasonably high value and must not excessively exceed the limits of customary business practice or the recipient's normal standard of living. When accepting or offering gifts or entertainment, employees must observe our internal regulations, in particular our approval requirements.

Donations and sponsoring activities are generally permitted but may not be used to obtain unlawful business advantages. We refrain from any actions that might conceal any benefits that represent a risk of corruption.



We do not tolerate corruption and bribery in any form.



2.3.3

Fair competition

Almost all countries prohibit interactions and agreements between competitors, suppliers, and distributors or trading companies that impair fair competition. These include, for example, price-fixing agreements, dividing up customers or sales territories between competitors, anti-competitive boycotts, and other unfair methods of competition.

We will immediately put a stop to any violations.



We believe in fair competition and are committed to observing any applicable antitrust and competition laws.

2.3.4

Interaction with authorities

Business relationships with government agencies are often subject to particularly strict requirements. In our dealings with governments and authorities, we always act honestly, transparently, and in accordance with applicable law and our internal policies. This applies, for example, to our day-to-day dealings with or inquiries from authorities (requests for information, official investigations, court proceedings).

We do not provide gifts to public officials. Any entertainment we offer to public officials must be limited to low-value hospitality, and applicable consultation and approval requirements must be reviewed in advance.

If our company or employees require any official approvals, we will not conduct any business that may fall under such a license until we have obtained it. If a license is revoked or expires (including any transition periods), we will cease relevant operations until it is reinstated.

Our relationship with governments and regulatory authorities is transparent and legally sound.





2.3.5 Product safety

Our mission is to develop and produce safe, superior products of impeccable quality for our customers.

Our products must be free from defects and may not pose any hazards to human health or damage to property.



We develop and produce safe, high-quality products.



2.4 Information and finances

2.4.1

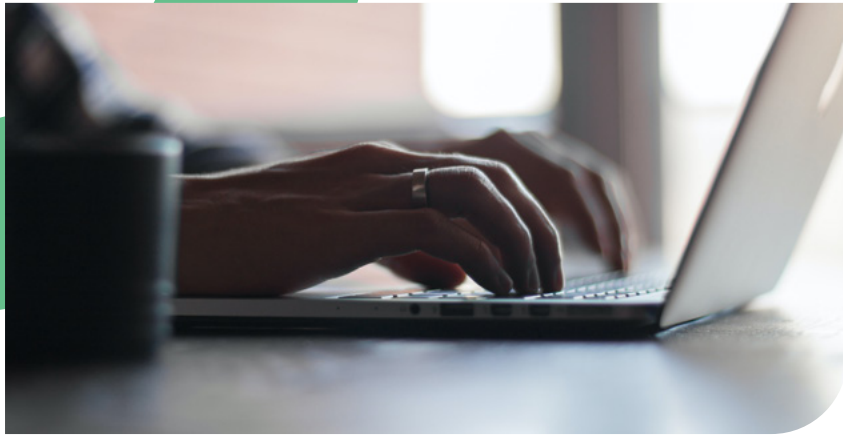
Intellectual property

Protecting intellectual property is essential to us and a stipulation in our employee contracts.

Protected intellectual property is defined as all products of intellectual work, regardless of its commercial value. Intellectual property is protected by law (e.g., by copyright, trademark, or patent rights) or as a trade secret.

We respect and protect intellectual property of all kinds.





2.4.2 Data privacy

When collecting, storing, processing, or transmitting personal data (e.g. name, address, telephone number, date of birth, health information) from employees, customers, or other third parties, we exercise utmost care, maintaining strict confidentiality and complying with applicable laws and rules. Likewise, we limit the collection and storage of data to the necessary minimum.

Employees who process personal data will receive advice, training, and support from the Data Privacy team.



When processing personal data and information, we comply with applicable laws and regulations.

2.4.3 Financial integrity

Business transactions and company records must be accurate and in order. We record and document all business transactions, assets, and liabilities in accordance with our HERMES Group financial reporting rules and legal requirements.

To ensure proper documentation and recordkeeping, we must maintain utmost accuracy and completeness as well as conduct all of our business operations with accountability.

No deliberately false or misleading entries must be made in any financial accounting documents.

We comply with tax regulations and meet our tax obligations. If you have any questions, please contact the Accounting and Finance Department.

We conduct our business transparently and keep all relevant records and documents properly.





2.4.4 Products and services

We always make truthful statements regarding our products and services..

Misrepresentation and misleading information about products and services can harm both our customers and our reputation, which would undermine our principles and is therefore inadmissible.



We do not make misleading or untrue statements about our products and services.



2.4.5 IT systems

We routinely use IT systems and process data in our day-to-day business. This requires having appropriate safeguards in place (passwords, approved technologies, licensed software) to protect intellectual property and personal data. Failure to comply with necessary security measures may entail serious consequences, such as data loss, theft of personal data, or copyright infringement.

At regular intervals (but no less than once a year), our employees are trained on how to use our IT systems sensitively and responsibly.

Since digital information can be quickly disseminated and is easily reproducible and virtually indestructible, we pay careful attention to the content of our emails, attachments, downloaded files and stored voice messages.

We are committed to using the IT systems provided by the company to perform our business tasks. We refrain from using them for inappropriate or unauthorized personal uses.

Further details are set out in the HERMES Group IT Guidelines.



We observe the necessary security measures for using our company's IT systems, and we protect them from external misuse.



2.4.6 Communication

Confidential information is non-public information intended only for a restricted group of people and not for internal dissemination or external publication. This includes, but is not limited to, records, reports, contracts, financial data, personnel information, investigations, litigation, court filings, creative works, intellectual property, and business or product plans.

Discussing confidential information in public or unauthorized disclosure of information about the company or its customers to third parties constitutes a breach of confidentiality and may also violate antitrust laws.

In particular, employees with access to highly confidential information (e.g. information pertaining to finances, human resources, employee representation, legal, corporate transactions (M&A), corporate communications, corporate development, or insider information about other companies) are required to observe strict confidentiality, also internally.

When using social media, we are aware of our responsibility for the company's reputation. We do not share confidential or sensitive company information, and we respect the privacy of other HERMES Group employees as well as of our business partners.

HERMES Group employees are provided with comprehensive, transparent, and up-to-date information about their company, in keeping with confidentiality requirements.

We do not disclose confidential information without authorization, and we protect the good reputation of our company.





3.0 Decision-making



3.1 Decision-making guidelines

If you are ever unsure whether a decision aligns with the Code of Conduct, review it using the following questions.

If you answer “yes” to each of these questions, you are making a good decision. If you have any doubts about any of these questions, contact one of the contacts listed in the next section.



Can I fully justify my decision to third parties?



Have I considered and sufficiently weighed all relevant information?



Is my decision in line with legal and internal requirements?



Can I make this decision in good conscience?



Am I able to make this decision in the best interest of the company?



Am I able to make this decision free from any competing personal interests?



4.0 Raising concerns and reporting violations

Concerns about workplace behavior can often be resolved in a constructive dialogue among the concerned parties or with local contact persons. But there are certain issues, especially involving illegal business practices, that are better addressed confidentially outside the employee's immediate work environment.

Employees who raise concerns about actual or suspected misconduct in good faith must not suffer any disadvantage as a result (see section 2.1.2 "Openness").

When a concern is reported, the rights of all concerned will be respected and any decision on disciplinary action will be made fairly, appropriately, confidentially, and based on a transparent process.

The following channels are available to both employees and third parties.



4.1 Contacts in your immediate work environment

You may contact individuals in your local work environment to ask questions about this Code of Conduct or to report violations of the Code of Conduct or our Compliance Guidelines.

These include.:

- Your superiors
- Your management
- Your personnel department
- or - where available - your employee representatives

You can access a list of contact persons for the individual HERMES Group companies in [HERMES NOW](#).

4.2

Contacts at HERMES Group

If you are reluctant to address your concerns locally, or if you fail to receive adequate support, you can contact the specialist departments in the HERMES Group. They will process your concern confidentially and in compliance with all applicable data protection regulations. Any reports about possible compliance violations will be investigated.

Personnel department

hanna.lang@hermes-holding.group

Equal Opportunity Officer

hanna.lang@hermes-holding.group

Data Privacy

boris.markefka@hermes-holding.group

Corporate Communications

redaktion@hermes-holding.group



4.3

Obligation to report material violations

Managers and employees who, by virtue of their position or role in the company, have a special responsibility to ensure compliance, are required to immediately report any specific indications or any initial suspicions of a material compliance violation to an appropriate specialist department. All other employees are also encouraged to do so.

This reporting obligation includes, for example:

- Corporate crimes such as corruption, fraud, misappropriation, theft, embezzlement,
- violations of antitrust law or foreign trade law,
- violation of human rights, sexual harassment, or violations of discrimination laws,
- violations that could entail action by a regulatory or law enforcement agency (e.g., regulatory agency, public prosecutor's office).

If you are unsure whether a specific case must be reported as a compliance violation, please consult the personnel department.

Material violations can cause significant economic or reputational damage to the company and must be reported as soon as they are suspected.





5.0 More information



This Code of Conduct cannot address all questions that may arise regarding your actions in the HERMES Group.

The general regulations contained in this Code of Conduct are therefore specified further in the various HERMES Group guidelines that apply across all companies.

These guidelines can be found in [HERMES NOW](#).

For more information, visit HERMES NOW on the following topics:

Mission statement, management guidelines, and rules under:

[Central Services – HR & IC – Guidelines, Work Equipment & Manuals](#)

General Law on Equal Treatment:

[Central Services – HR & IC – Policies](#)

[IT-Richtlinien](#)

The personnel department is available to you by telephone or email:

[Hanna Lang: +49 89 79102-10247](#)

hanna.lang@hermes-holding.group