

CODE OF CONDUCT



Dear Readers,

entrepreneurial responsibility and integrity are intrinsic parts of the Runden Group. It is our aspiration to be commercially successful while complying with all internal and external rules.

For us at Runden Group, compliance is a top priority. We rely on your support in this endeavor. Only together can we ensure comprehensive compliance. We are aware of our role model function as members of the Runden Group.

Mutual respect and trust define the relationship between our employees and business partners. We do not condone contraventions and do not tolerate harassment or discrimination.

Our code of conduct includes a series of standards for our corporate activity, a guide for making difficult decisions, and an overview of contacts available for questions and concerns.

All of us at Runden Group – employees at all levels – are obligated to adhere to the principles set forth in this code.

At Runden Group, we place great emphasis on entrepreneurial freedom and trust our employees to handle this freedom responsibly. We explicitly encourage the open discussion of problematic issues.

It is the responsibility of all managers to be open to discussions about corporate practices, the work environment, their own behavior, or the behavior of other employees.

If you have a problem or notice a grievance, there is always someone who can help you – on-site or through other channels described in this code of conduct.

We thank you for contributing to the compliance culture at Runden Group through your personal behavior.



Lisa Runden

on behalf of the management



1. PRINCIPLES

1.1 Compliance with Applicable Law

Compliance with all current laws and regulations is a matter of course for us. This is the only way to ensure our business success across Europe. Any violation of current laws or regulations can have serious consequences for both the company and employees, such as criminal consequences, damages, or reputational damage.

We investigate all indications of violations. Offenses are processed, and appropriate consequences are drawn.

In particular, executives are obligated to be familiar with the basic laws, regulations, and intragroup rules relevant to their area of responsibility.

Stricter rules than those described in this code of conduct may exist in individual countries, business areas or markets or in relation to business partners. In such cases, the tighter rules must always be applied. If there are doubts about the legal appropriateness of a decision, a person listed under number 4 in this code of conduct must be contacted.

We abide by valid law at local, national, and international level.

1.2 Open Debate

The open debate of concerns is crucial in making misconduct less frequent or in detecting and correcting it early on. We encourage free and critical thinking and value an open atmosphere where employees can confidently address critical issues with their superiors or the executive board. Managers encourage

open discussion, support their employees, and pursue expressed concerns fairly and without prejudice. Attempts at intimidation or reprisals against employees who report actual or suspected misconduct in good faith will not be tolerated. "In good faith" means that the person believes the information to be true, regardless of whether a subsequent investigation confirms this information or not.

However, reports made against better knowledge and with the intention of deliberately accusing another person constitute a compliance violation with corresponding consequences.

If employees have reservations about discussing their concerns with a local contact person, or if doing so has no effect, they can always turn to one of the other individuals mentioned under number 4 in this code of conduct.

We encourage our employees to address issues openly and without fear of repressive measures. Individuals who express concerns about company processes in good faith must not suffer any disadvantages as a result.

1.3 Mutual Respect & Trust

Every individual has the right to fair, dignified, and respectful treatment. We are committed to diversity, inclusion, and equal opportunity and stand for a work environment characterized by respect and tolerance, where everyone is valued. Sexual harassment, discrimination, racism, workplace bullying, abuse of power, intimidation or threats, and other forms of harassment are not tolerated.

We do not tolerate any discriminatory behavior on the basis of ethnic origin, nationality, gender, sexual orientation and identity, pregnancy or parenthood, marital status, age, religion, ideology, or due to disabilities or any other reasons covered by the non-discrimination principle.

We interact with each other respectfully and trustfully, and we do not tolerate harassment or discrimination.

1.4 Conflicts of Interest

In our daily working life, we may face business decision-making situations where the interests of the company conflict with our personal interests. Conflicting interests can lead to decisions not being made impartially in the best interest of the company.

Employees affected by a potential or actual conflict of interest are obligated to promptly inform their supervisors or the company management to facilitate a swift resolution.

We disclose potential or actual conflicting interests and resolve them as quickly as possible.

1.5 Protection of Company Assets

We handle all types of corporate assets responsibly, such as products, work tools, IT equipment, or intellectual property.

Company assets are used for their intended business purposes and not for personal purposes that are inappropriate or unauthorized.

Any form of fraud, unfaithfulness, theft, embezzlement, and tax evasion is prohibited, regardless of whether it damages company assets or the assets of third parties.



2. RESPONSIBILITY

2.1 Human Rights

We respect the human rights, personal rights, and dignity of our employees and all third parties.

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

Forced labor, child labor, all forms of modern slavery and human trafficking, as well as any form of exploitation, are prohibited at Runden Group, and we ensure strict compliance with appropriate laws.

Our employees are provided with access to an adequate supply of drinking water and access to clean sanitary facilities.

Employees who have reached the legal minimum age but are still minors – that is, under 18 years old – are employed only in accordance with applicable legal guidelines and regulations.

The Runden Group expressly commits to complying with applicable law and respects the United Nations Guiding Principles on Business and Human Rights, as well as the rights set forth in the International Bill of Human Rights. Moreover, we align ourselves with the eight fundamental conventions of the International Labor Organization (ILO) and environmental protection.

Where national laws and international human rights standards differ, the higher standard must be followed, and where they conflict, the Runden Group strives to respect internationally recognized human rights as far as possible.

We expect our business partners to share these values and commit to adhering to them.

2.2 Fair & Healthy Work Environment

We adhere to regulations ensuring fair working conditions, including those concerning wages, working hours, and the protection of privacy.

Our remuneration systems are consistent and transparent. They ensure wages that are competitive, functional, and adequate, considering the specific characteristics of the business.

The Runden Group is committed to complying with all applicable occupational safety laws, including regulations on working hours, rest breaks, and vacation.

Our company respects and protects the right of all employees to be unavailable outside of agreed working hours. This includes after work, on weekends, on public holidays, and during vacation. There is no obligation to answer work-related calls, emails, or messages outside of working hours, unless expressly agreed otherwise (e.g., in areas with on-call duty).

Supervisors and colleagues are required to respect the privacy and leisure time of all team members.

Exceptions require clear agreement and should not permanently impair the compatibility of private life and work.

Ensuring fair working conditions, as well as occupational health and safety, is an integral part of our corporate culture.

2.3 Environmental & Climate Protection

We adhere to all applicable environmental regulations and internal environmental guidelines, such as the use of green electricity and gas.

We aim to increase resource and energy efficiency in the production and distribution of our products and services, minimize negative environmental impacts, and achieve climate neutrality for Scope 1 and 2 emissions by 2030. We responsibly procure and use resources such as energy and water.

The protection of the environment and climate forms a fundamental part of our entrepreneurial responsibility.

2.4 Relations with Business Partners

Our business partners (e.g., customers, suppliers, representatives, and consulting companies) expect to be able to rely on the Runden Group as a legally compliant business partner. This also requires us to be familiar with our contractual obligations towards our business partners.

We carefully verify the identity and integrity of potential business partners. If, during this process or in the course of subsequent collaboration, it becomes apparent that the business partner is acting inappropriately or illegally, we immediately seek the advice of our legal counsel.

We make our purchasing decisions fairly and with integrity based on objective criteria such as quality, price, service, reliability, availability, technical achievement, contract performance, resource and energy efficiency, as well as environmental sustainability.

Through appropriate measures, we ensure that transactions with third parties do not violate current economic embargoes, sanctions lists, or regulations related to trade, import and export controls, or the prevention of terrorist financing.

We meet our obligations for the prevention of money laundering and minimize the overall risk of money laundering through careful reviews of third parties.

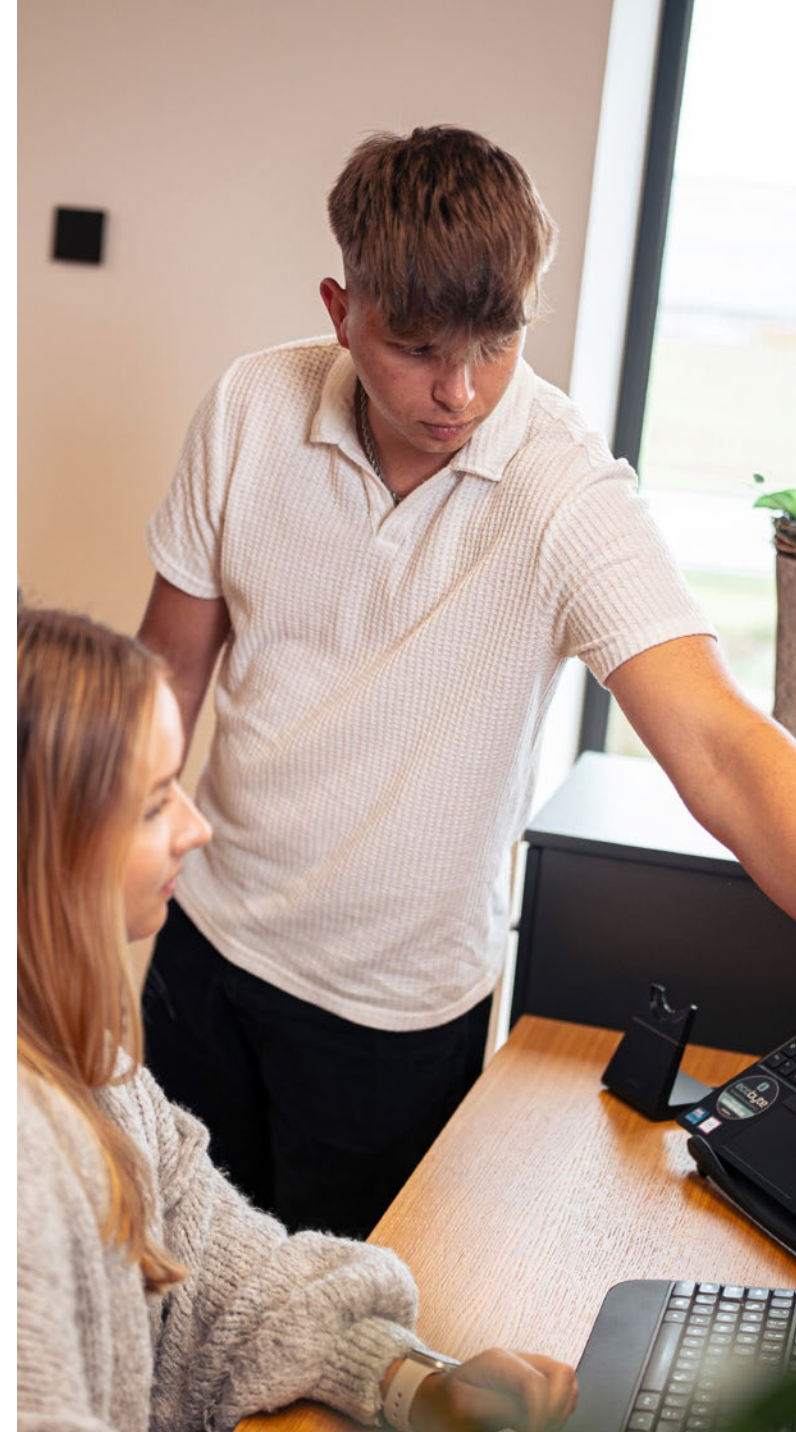
We act with integrity in our business relationships with others and also expect our business partners to comply with the law.

2.5 Protection Against Corruption & Bribery

We tolerate no form of bribe or venality, whether involving officials or in dealing with business partners.

Contributions in the form of invitations or presents are permissible under certain conditions if they are related to promotional activities or serve the purpose of promoting business relationships or presenting products and services.

Such donations may only be accepted or given if they serve a legitimate business purpose and do not constitute consideration for an unlawful advantage. The grant must not have an unreasonably high value and must not exceed the boundaries of customary business practices or the normal standard of living of the recipient disproportionately. When accepting or giving gifts or invitations, internal regulations, particularly approval requirements, must be followed.



Both donations and sponsorship activities are basically allowed, but must not be used to unlawfully obtain business advantages. We refrain from any form of concealment of contributions that could justify risks of corruption.

We condemn all forms of corruption and bribery.

2.6 Fair Competition

In nearly all countries, relationships and agreements with competitors, suppliers, and distribution or trading companies that impair honest competition are illegal. This includes, for example, price fixing, the allocation of customers or sales areas among competitors, anti-competitive boycotts, and other unfair competition methods. We immediately stop any violations.

We commit to the principle of fair competition. We are dedicated to complying with applicable anti-trust and competition laws and seek the advice of our legal counsel on matters related to antitrust and competition law.

2.7 Dealing with Political Institutions & Authorities

Business relationships with government agencies often are subject to particularly strict requirements. In our dealings with governments and authorities, we always act sincerely and transparently, in compliance with applicable law and our internal guidelines. This applies, for example, to contacts with authorities in day-to-day business, during political lobbying, or in response to government requests.

We do not provide material gifts to officials, limit invitations from office holders to low-value hospitality, and take into account the necessary consultation and approval requirements in advance.

In the event of any official inquiries, the management must be informed immediately. If official approvals are required for the company or for employees, we will only commence activities in the relevant business unit once we have obtained them. Should an approval be withdrawn or expire, we will cease the activity until it is regained.

We maintain a correct and legally impeccable relationship with all government and regulatory officials.

2.8 Product Safety

Our claim is to provide our customers with safe and high-quality products and services of impeccable quality. Products and services must not have defects or dangerous characteristics that could impair health or damage property.

We provide safe products and services for our customers.

2.9 Protection of Intellectual Property

The protection of intellectual property is of significant business policy importance to us.

Protected intellectual property refers to all products of intellectual effort, regardless of their commercial



value. Intellectual property is protected by laws or as a trade secret.

Violations of protected intellectual property include, for example, the distribution or exhibition of copyrighted works without the appropriate permission and the unauthorized duplication or distribution of copies of protected intellectual property.

We respect and protect intellectual property of all kinds.

2.10 Data Protection

In the elicitation, storage, processing, or transmission of personal information (e.g., name, address, phone number, date of birth, information about health status) of employees, customers, or other third parties, we exercise the utmost care and strict confidentiality, as well as compliance with applicable laws and regulations.

Employees who handle personal data receive advice and support from the data protection coordinator as well as the data protection officer.

We adhere to applicable laws and regulations when collecting, storing, processing, or transmitting personal data and information.

2.11 Financial Integrity

Business transactions and documents of our company must be accurate and proper. We record and document all transactions, assets, and liabilities in accordance with the financial reporting rules of the

Runden Group and legal requirements. To ensure proper documentation and record retention, highest accuracy, completeness, and a sense of responsibility are essential in all business operations.

Documents relevant to financial accounting must not be knowingly made with false or misleading entries. We comply with tax provisions and fulfill our tax responsibilities. In case of questions, we turn to our auditor.

We conduct our business, record retention, and financial reporting in a proper and transparent manner.

2.12 Insider Trading

It is illegal to use insider information when trading securities or other tradable financial instruments, as well as to disclose inside information to others for such purposes.

Insider information refers to information about circumstances that are not publicly known, which, if they were to become public, could significantly affect the price of security papers or similar financial instruments or their market.

The scope of insider dealing regulations varies from country to country. Employees faced with such situations should seek advice and support from our legal support.

We adhere to insider trading laws as well as legal requirements and guidelines for handling insider information about our and other companies.

2.13 Information on Products & Services

We always provide truthful information regarding our products and services.

False statements and misleading information about products and services can harm both our customers and our reputation. This contradicts our principles and is inadmissible.

In marketing and advertising our products and services, we do not make deliberately misleading or untruthful statements.

2.14 Use & Security of IT Systems

In everyday business, IT systems are regularly used, and data is processed. In this context, appropriate safeguards are necessary to ensure the protection of intellectual property and personal data. Ignoring necessary safety measures can have serious consequences such as data loss, theft, or violation of copyright.

Since digital information can spread quickly, be easily duplicated, and is virtually indestructible, we carefully monitor the content of emails, attachments, downloaded files, and stored voice messages.

We commit to using the IT systems provided by the company for fulfilling business tasks and not for personal purposes that are inappropriate or prohibited.

We use the IT systems provided to us by our company to accomplish our tasks and contribute to protecting these systems and devices from internal and external misuse.

2.15 Confidentiality & Communication

Confidential information consists of non-public information intended for a limited category of persons and not for internal distribution or external publication. This includes, but is not limited to, documents, reports, contracts, financial data, personnel information, investigations, legal disputes, court records, creative works, intellectual property, and business and product plans.

Discussing confidential information in public or unauthorized information disclosure about the company or its clients to third parties constitutes a breach of confidentiality obligations and can lead to legal violations, for example.

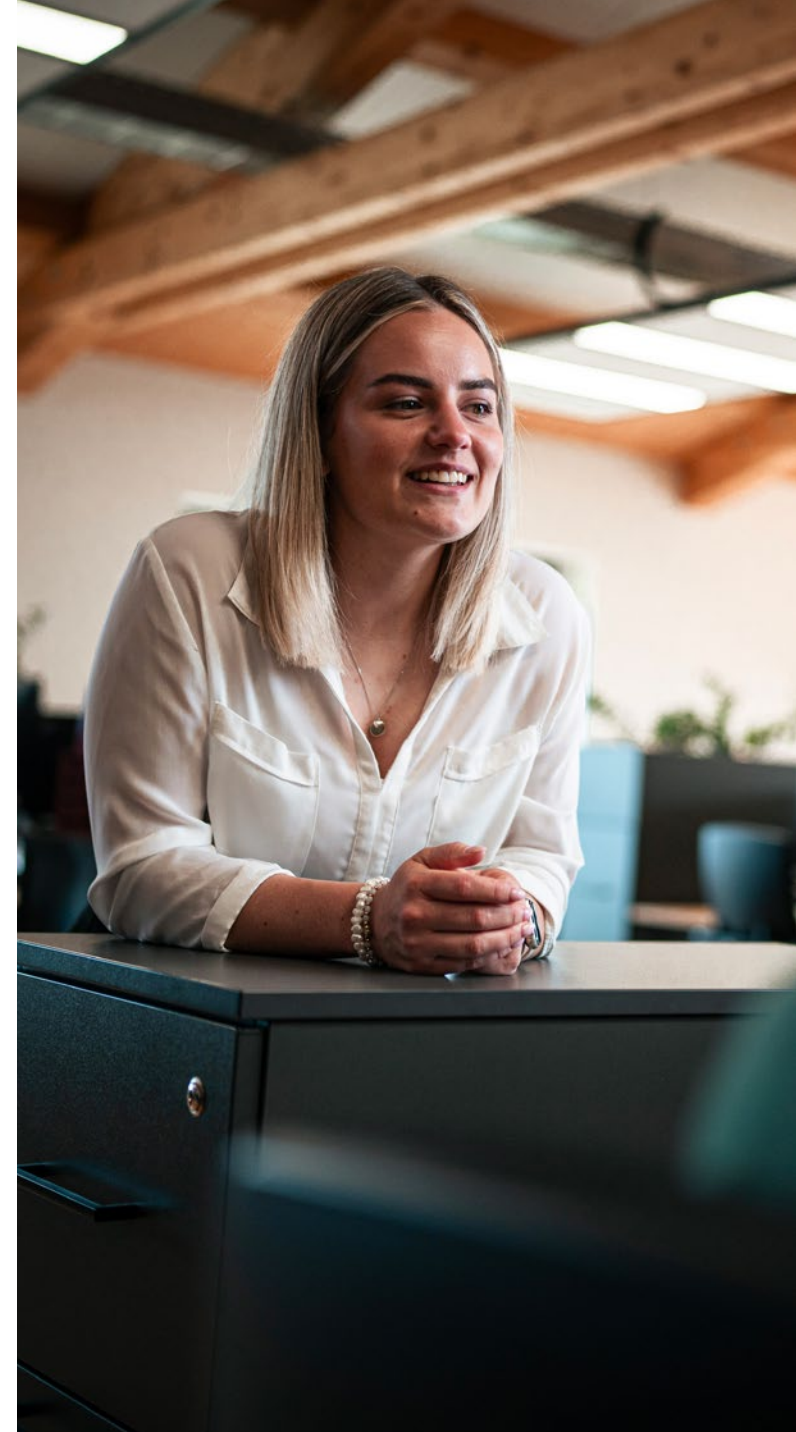
In particular, employees who have access to highly confidential information are obligated to maintain strict confidentiality, even internally.

When using social media, we are aware of our re-

sponsibility for the company's reputation, do not share confidential or sensitive information, and respect the privacy of other Runden Group employees as well as our business partners.

Runden Group employees are informed comprehensively, transparently, and up-to-date about their company, taking confidentiality into account.

We protect confidential information from unauthorized disclosure and misuse and safeguard our company's reputation in our public statements.



3.

GUIDE TO DECISION MAKING

If you are ever unsure in a specific case whether a decision is in line with the requirements of the code of conduct, review it using the following questions.

If you can answer YES to each of these questions, your decision is likely justifiable. If there are doubts regarding any of these questions, please contact one of the individuals listed in the next section.

- Could I easily justify my decision to third parties?
- Have I considered all aspects relevant from my perspective and weighed them appropriately?
- Can I assume that my decision complies with legal and internal guidelines?
- Can I reconcile the decision well with my own conscience?
- Can I make the decision in the best interest of the company and free from competing personal interests?



4. RAISING CONCERNS & REPORTING VIOLATIONS

Reservations about behavior on the job can often be resolved through constructive dialog among those involved or with local contacts.

However, for certain issues – especially those involving illegal business practices – it may be better to address these confidentially outside of the local work environment.

Employees who, in good faith, report actual or suspected misconduct must not suffer any disadvantages for doing so (see section 1.2 Open Debate).

In processing reports, the rights of all involved are respected, and in deciding on disciplinary actions, fairness, appropriateness, confidentiality, and a transparent procedure are observed.

The following contact points are available to both employees and third parties.

4.1 Contact Persons in Your Local Work Environment

You can reach out to individuals in your local working environment to ask questions about this code of conduct or to report violations of the code of conduct or compliance policies.

Examples include:

- **your superiors**
(2 responsible persons in each department)
- **your site management**
- **your management**

4.2 Contacts at Runden Group

If you do not wish to address your concerns locally or if you do not find appropriate support there, you can contact the following departments within the Runden Group. There, your concerns will be handled with confidentiality and in compliance with all applicable data protection regulations. All reports of possible compliance violations are investigated.



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4.3 Applicable Guidelines

The following policies* supplement our code of conduct:

- *RL_RUNDENGROUP_Compliance Process*
- *RL_RUNDENGROUP_Directive on the Whistleblower System*
- *RL_RUNDENGROUP_Grant Guidelines*
- *RL_RUNDENGROUP_Anti-Corruption*
- *RL_RUNDENGROUP_Patent Law*
- *RL_RUNDENGROUP_Competition and Antitrust Law*

*The policies are directed at the companies and employees of the Runden Group and are therefore exclusively available internally.

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Group