



MELCHERS

CODE OF CONDUCT OF THE MELCHERS GROUP

C. Melchers GmbH & Co. KG

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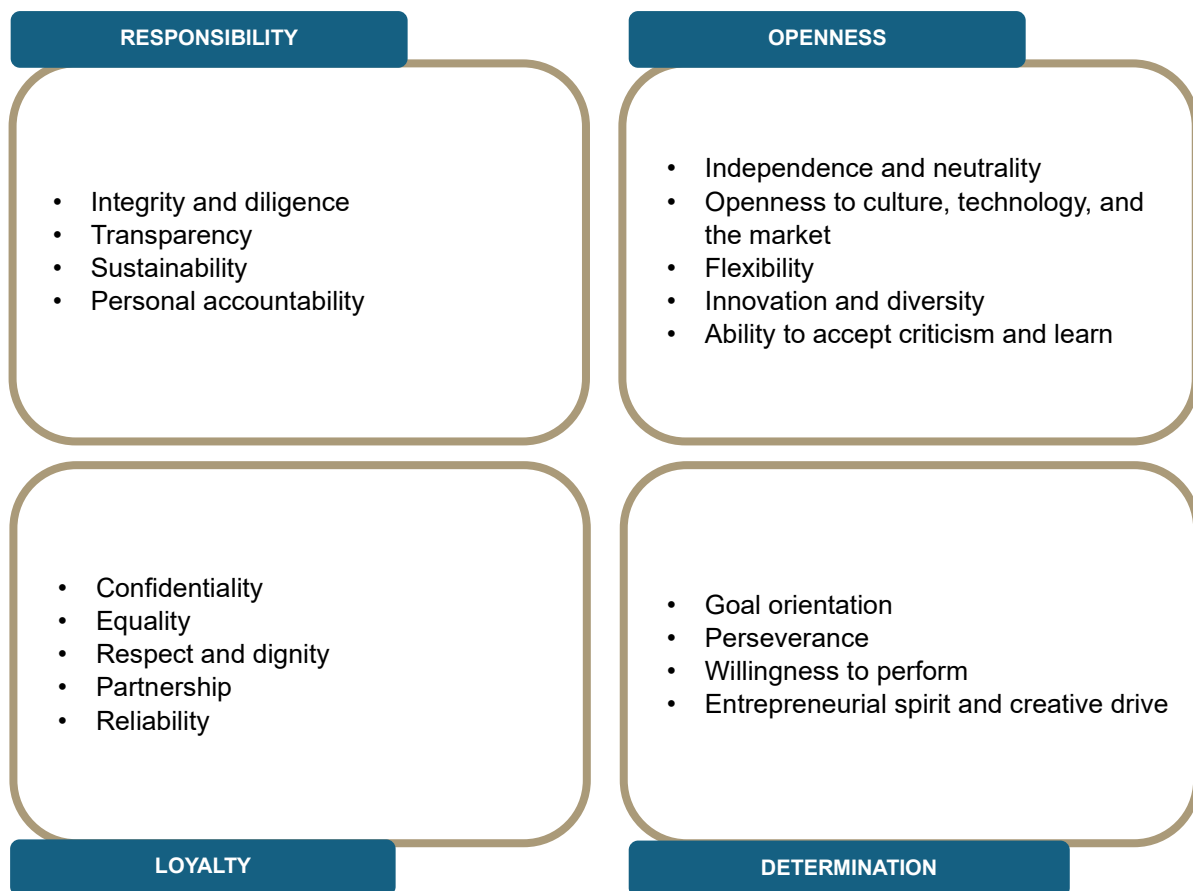
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INTRODUCTION

We – C. Melchers GmbH & Co. KG, including its affiliated companies (in accordance with §15 AktG, hereafter referred to as “MELCHERS”) – have established this Code of Conduct in collaboration with the management, works council, and compliance officer. This Code is intended to define standards that ensure compliant and ethically sound conduct within the corporate group.

The foundation of these rules of conduct is formed by the corporate values defined by our management. These values are communicated both inside and outside the company and are intended to serve as the basis for the conduct of all employees and other stakeholders in the corporate environment. The four core values are further broken down into additional sub-values and explained in a separate document (see www.melchers.de/en/):

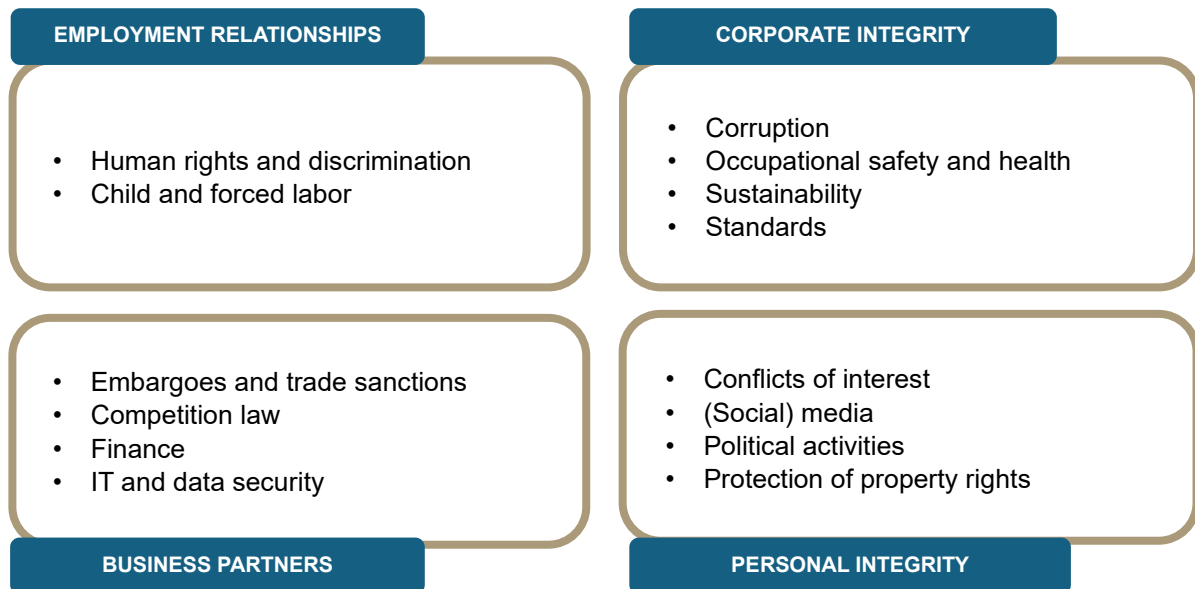


By adhering to these values and the following rules of conduct, we aim, among other things, to avoid liability, criminal, and fine-related risks, as well as other disadvantages for the company, its employees, or its environment, and to ensure the positive public perception of MELCHERS. Together, these values also form the foundation of the Compliance Management System (CMS).

We expect all employees to make this Code of Conduct the basis for their actions. Only through a shared understanding and consistent application of these standards can we maintain our integrity and good reputation in the business world. If you have any questions, please contact the management, your manager, or a member of the Compliance Organization.

Version: January 2026

OVERVIEW



WHAT IS COMPLIANCE?

The Code of Conduct is an essential part of MELCHERS' Compliance Management. Compliance refers to adherence to various legal, contractual, and internal requirements. At MELCHERS, this primarily concerns the corporate environment, including its management, executives, and employees. As the following topics of the Code of Conduct demonstrate, compliance issues permeate all aspects of business operations.

EMPLOYMENT RELATIONSHIPS

HUMAN RIGHTS AND DISCRIMINATION

We are committed to upholding and promoting internationally recognized human rights and fundamental freedoms.

MELCHERS does not tolerate any discrimination against individuals based on:

- Ethnicity
- Religion, ideology, or beliefs
- National origin
- Gender
- Sexual orientation
- Age
- Disability
- Other grounds prohibited by law

We fully comply with laws prohibiting discrimination in the workplace and do not tolerate any discrimination – whether in hiring, termination, promotion, or training – based on the characteristics described above.

CHILD AND FORCED LABOR

MELCHERS rejects all forms of child and forced labor and always complies with applicable labor laws and regulations. We adhere to the guidelines of the ILO (“International Labour Organization”).

Child Labor

ILO Convention 138 obliges member states to abolish child labor and set a legal minimum age for admission to employment and work. This minimum age should ensure the full physical and mental development of young people, who should be at least 15 years old. For activities that endanger the development of young people, the Convention requires a minimum age of 18 years. Persons aged 13 to 15 may only undertake light work if it is not harmful to their health or development and does not affect their schooling or vocational training.

Child labor particularly refers to work that:

- is mentally, physically, socially or morally dangerous and harmful to children; and/or
- interferes with their education by depriving them of the opportunity to attend school, obliging them to leave school prematurely, or requiring them to combine school attendance with excessively long and heavy work.

Forced Labor

According to ILO Convention 29, forced labor is defined as any work or service demanded of a person under the threat of penalty and for which the person has not offered themselves voluntarily. No companies within the group may use or tolerate forced labor, debt bondage or prison labor. They must not require the payment of deposits or the surrender of personal documents from employees upon recruitment.

CORPORATE INTEGRITY

CORRUPTION

General Principles

We do not tolerate any form of corruption from our employees, regardless of whether it occurs in connection with business partners, agents, government officials, company representatives, or private individuals. This includes both the promise and acceptance of any advantage in exchange for undue preferential treatment (e.g., of goods or services).

Donations and Gratuities

Donations and gratuities must always be approved in advance and handled transparently. Any gifts, invitations, and business meals given or received must be within an acceptable and socially appropriate scope and be so minor that they do not influence business decisions. Donations and gratuities to political parties are prohibited.

Sponsorship

Separate approval regulations apply to sponsorships. If the organizer of an event is a non-profit or charitable organization, the approval requirements for donations apply. We do not sponsor events organized by political parties.

OCCUPATIONAL SAFETY AND HEALTH

At MELCHERS, the safety and health of all employees are of utmost importance and must be considered in all our activities. All our operations are carried out in compliance with all applicable general and industry-specific occupational safety and health regulations.

SUSTAINABILITY

We review and examine the sustainability aspects of our business activities. All employees are expected to work with us to pursue sustainable practices. We base our actions regarding the environment, social issues, and corporate governance on sustainable and long-term principles.

STANDARDS

Quality and Safety of Services and Products

The quality and safety of our services and products are essential foundations of our business activities. We are committed to offering high-quality services and products that meet all regulatory requirements. We comply with statutory and internal quality and safety standards.

Permits, Certifications, and Memberships

As a diversified company operating in many different countries and industries, external guidelines, memberships, and certificates may be relevant to us in addition to internal processes and documents. All employees must adhere to the requirements relevant to their respective unit/company.

BUSINESS PARTNERS

EMBARGOES AND TRADE SANCTIONS

For all countries in which MELCHERS conducts business, the relevant trade control regulations regarding the import and export of services, goods, technologies, software, and financial transactions must be reviewed and observed. We do not participate in trade-restrictive practices or boycotts that are prohibited or subject to penalties under applicable law.

COMPETITION LAW

We do not engage in business practices, transactions, or activities that violate the global, European, or national competition law (e.g., antitrust law) applicable to us. This generally applies to interactions with current or future competitors as well as collaboration with customers, suppliers, and distributors.

FINANCE

Financial Integrity

Our financial integrity is a fundamental principle of our business conduct. Financial risks and operational measures must be properly reviewed and approved. Accurately maintained business records are therefore of critical importance. All books, records, and accounts must fully and accurately reflect the company's transactions and assets.

Money Laundering

We comply with all applicable laws and regulations to combat money laundering and take appropriate steps to cooperate only with reputable business partners. Employees must inform their supervisors of payments or unusual financial transactions that appear improper or suspicious to them.

IT AND DATA SECURITY

Trade Secrets

All sensitive data belonging to MELCHERS must be treated as confidential trade secrets. This includes all non-public strategic, financial, technical, or business information pertaining to the company group.

It is possible that employees may receive confidential or proprietary information from our business partners or other third parties in the course of their work. In such cases, they are obligated to respect and safeguard the confidentiality of this information. Employees must ensure that the use, disclosure, or dissemination of this information does not violate any legal or contractual obligations.

Obligations to maintain confidentiality continue beyond the period of employment with MELCHERS.

Protection of Personal Data

During normal business activities, we may collect, process, or use personal data, such as those of employees, customers, or other business partners. We are committed to collecting and storing only the personal data that is legitimately required for business and employment purposes. We treat this personal data confidentially and protect it in accordance with applicable laws, particularly the European General Data Protection Regulation ("GDPR").

IT Security

IT systems, including hardware, software, and networks, as well as the data contained within them, are crucial to our business success and must be protected. Every employee is obligated to use these resources securely and exclusively for the intended business purposes. Employees are specifically required to safeguard their computers, devices, and other electronic equipment from unauthorized use and access.

PERSONAL INTEGRITY

CONFLICTS OF INTEREST

Our employees are required to act professionally in their work and to make business decisions in the interests of the company, without regard for their own benefit. Therefore, they must identify and avoid situations in which a conflict arises between their own interests and those of MELCHERS, or where such a conflict may appear to exist.

(SOCIAL) MEDIA

MELCHERS recognizes the right to freedom of expression and the use of social media but expects responsible and professional conduct regarding company-related activities. In private and personal statements on social media, employees must avoid giving the impression that they speak on behalf of MELCHERS. The dissemination of content that is harmful to the company, such as confidential, false, negative, unlawful, or unethical information, must be avoided.

POLITICAL ACTIVITIES

We respect the rights of our employees to participate individually and outside of MELCHERS in political processes and to engage in political activities. However, it is important that personal political engagement remains separate from our business activities.

PROTECTION OF PROPERTY

Protection and Proper Use of Company Property

Every employee must handle company property responsibly and protect it from loss, destruction, or theft. Without explicit authorization, company resources, equipment, or items must not be used for private purposes or removed from the company's premises.

Intellectual Property

Our employees must ensure that the company's intellectual property - including patents, trademarks, copyrights, trade secrets, other proprietary data, as well as know-how and expertise developed during our business activities - remains protected.

In addition, we respect the legitimate property rights of others. If our employees copy or unlawfully appropriate the intellectual property of others, they and MELCHERS may be subject to significant fines and criminal penalties.

Personal Gain from Business Opportunities

Business opportunities identified and developed by our employees through their work for MELCHERS belong to the company. Therefore, it is prohibited to use business opportunities, property, confidential, or proprietary information of the company for personal benefit. Furthermore, taking advantage of a business opportunity belonging to MELCHERS, working for a competitor, or founding one's own company operating in the same business area as MELCHERS is prohibited.