

Preamble

Even though sustainable management has been anchored at Pfleiderer for a long time, we have recognised that companies like us must play a more active role in constructing a truly sustainable society. For us, holistic sustainable corporate management includes economical, ecological and social aspects. In order to ensure that appropriate conduct is adopted throughout the entire organisation, Pfleiderer has issued guidelines and regulations on various compliance issues and our employees receive regular training in this regard. It is expected that they will behave in a manner that is aligned with our corporate culture. We strive to continuously optimise our corporate actions and our products in terms of sustainability.

In order to pursue a holistic approach, we also expect corresponding behaviour from our suppliers and other business partners (hereinafter collectively referred to as "**Business Partners**").

This Code of Conduct and the requirements and principles contained herein are considered to be an essential component for Pfleiderer's cooperation with Business Partners. Our Business Partners must therefore ensure compliance with this Code of Conduct, also with regard to their own employees, suppliers and business partners. Corresponding regulations are therefore to be included in their own contracts. A violation of this Code of Conduct can ultimately be a reason and cause for Pfleiderer to terminate the business relationship with the Business Partner.

The content of this Code of Conduct is based on national laws and regulations, such as the Supply Chain Sourcing Obligations Act (Lieferkettensorgfaltspflichtengesetz), as well as international conventions, such as the United Nations Universal Declaration of Human Rights, the Guidelines on Children's Rights and Business Conduct, the United Nations Guiding Principles on Business and Human Rights, the International Labour Standards of the International Labour Organization and the United Nations Global Compact.

Compliance with the law

Our Business Partners ensure strict compliance with the laws of the applicable jurisdictions.

Social standards

Respect for human rights

Our Business Partners will ensure that all internationally proclaimed human rights are respected avoiding the causation of and participation in human rights abuses. Increased attention must be paid to respecting the human rights of particularly vulnerable persons or groups of persons, such as women, children, migrant workers or (indigenous) communities.

Prohibition of forced labour

Our Business Partners will neither use nor contribute to the use of any form of slavery, servitude, forced or compulsory labour or human trafficking. The principle of freely chosen employment will be respected and adhered to. For example, neither physical nor sexual violence will be used nor is the mobility of workers restricted.

Prohibition of child labour

Our Business Partners do not use child labour. The provisions of ILO Conventions No. 138 and No. 182 are observed. This includes, among other things, that only persons are employed who can prove the necessary minimum age and that no persons are employed for high-risk work who cannot prove a minimum age of 18 years.

Equal opportunities for employees

Our Business Partners promote equal opportunities and treatment of employees regardless of their colour, race, nationality, social origin, disability, sexual orientation, political and religious beliefs, gender or age. Any kind of unacceptable treatment of employees is prohibited and will not be tolerated. This includes, but is not limited to, psychological harshness, sexual and personal harassment or discrimination, including gestures, language and physical contact that is sexual, coercive, threatening, abusive or exploitative.

Working hours, remuneration & additional benefits for employees

Our Business Partners recognise the right of workers to form trade unions, join existing trade unions and engage in collective bargaining. Members in workers' organisations or trade unions are neither favoured nor disadvantaged. It is ensured that the applicable working time, remuneration and compensation regulations are complied with worldwide and that employees receive appropriate remuneration. Even in the case of cross-border personnel deployment, our Business Partners will comply with all applicable legal provisions, especially with regard to minimum wages.

Employee Health & Safety

Our Business Partners act in accordance with applicable legal and international standards with regard to health and safety at work and ensure safe working conditions. It is also ensured that employees are trained on the topics of health and safety at work on a regular basis. Our Business Partners ensure that appropriate measures are taken to protect the health and safety of employees in the workplace. The best possible precautionary measures are taken against accidents and occupational diseases and risks are minimised.

Environmental standards

Environmental protection

Our Business Partners act in accordance with the applicable legal norms and international standards with regard to the environment. Environmental pollution and the associated risk to people, animals and ecosystems are avoided as far as possible and environmental protection is continuously improved.

Climate protection

Our Business Partners are constantly working to improve their contribution to climate protection, for example by increasing energy efficiency or obtaining energy from renewable sources.

Preservation of the natural foundations of life

Our Business Partners do not engage in any violations of others' legitimate rights to land, forests or waters. Harmful soil changes, water and air pollution, noise emissions as well as excessive water consumption that damage the health of persons, significantly impair the natural basis for the production of food or prevent the access of persons to safe drinking water or sanitary facilities must not be induced.

Fair business practices

Anti-corruption and bribery

Our Business Partners will not tolerate any form of corruption or bribery. They will not participate directly or indirectly and will not offer, grant or promise benefits to politicians, public officials or persons from the private sector, nor accept or allow to be promised benefits by such persons in order to influence official actions or to achieve an unfair advantage. This also includes refraining from granting or accepting improper acceleration payments.

Fair competition, antitrust and intellectual property rights

Our Business Partners act in accordance with national and international competition laws and behave in a fair manner. They will not engage in price fixing, market or customer sharing or other arrangements that distort competition. Intellectual property rights of others will be respected by our Business Partners.

Avoidance of conflicts of interest

Our Business Partners always make objective decisions and are not driven by personal interests. Conflicts of interest are to be avoided. Should a Business Partner identify a potential conflict of interest, remedial action must be taken internally and Pfleiderer must be informed immediately of this circumstance.

Money laundering and terrorist financing

Our Business Partners comply with the relevant legal provisions with regard to the prevention of money laundering and the financing of terrorism. Money laundering or terrorist financing are neither directly nor indirectly supported.

Data protection

Our Business Partners respect the privacy of everyone, treat personal data confidentially and process it in a responsible way. It is also ensured that personal data is effectively protected and only processed for legitimate purposes.

Export control and customs

Our Business Partners comply with the relevant export control and customs regulations and observe sanctions lists.

Responsible sourcing of minerals

Our Business Partners take appropriate measures to avoid the use of raw materials in their products that are sourced from conflict and risk regions and contribute to human rights abuses, corruption, financing of armed groups or similar negative impacts. Whenever such raw materials are used, care is to be taken to ensure that they come from responsible sources.

Whistleblowing system

Our Business Partners will provide their employees with access to a protected procedure to report potential violations of the principles of this Code of Conduct. Notifications to Pfleiderer can be made via our web-based whistleblowing system available at www.bkms-system.com/pfleiderer or by e-mail to compliance-helpdesk@pfleiderer.com.

Compliance with this Code of Conduct**Supply chain**

Our Business Partners shall make reasonable efforts to ensure that their own Business Partners comply with the fundamental principles of this Code of Conduct.

Remedial action

If one of our Business Partners identifies a (imminent) violation (directly or indirectly within its supply chain) of this Code of Conduct, remedial action must be taken immediately. If termination is not possible in the foreseeable future, the Business Partner must immediately create and implement a concept to end or minimise the violation. This shall also include a concrete timetable for the implementation of the concept. Pfleiderer shall be kept informed of the progress of implementation.

Consequences of violations

If our Business Partners violate this Code of Conduct, this constitutes a breach of contract and a significant impairment of the business relationship between Pfleiderer and the Business Partner. If, after a violation has occurred, Pfleiderer is not informed within a reasonable period of time about planned remedial actions and these are initiated accordingly, Pfleiderer reserves the right to terminate the business relationship or the affected contract without notice.

By signing this document, the Business Partner assures to comply with the value principles and requirements of this Code of Conduct.

Place, date:	_____
Company:	_____
Signature:	_____
Name:	_____
Function:	_____

Please return a countersigned copy of this Code of Conducts to the contact person at Pfleiderer responsible for you.