



Beteiligungs AG

OWG Beteiligungs GmbH

CODE OF CONDUCT



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As a company with long-standing tradition dating back to 1923, sustainability and progress are extremely important for us. Accordingly, we always prioritise long-term success over short-term profits. Integrity is strongly embedded in our corporate culture and each of us contributes to the promotion of this principle in our daily business.

As an internationally linked company, OWG Beteiligungs AG¹ considers itself as having a special responsibility in improving the global environmental and human rights situation along our supply chains. In addition, we aim for conducting business relationships in a socially responsible manner and in accordance with the principles embodied in the 2030 Agenda for Sustainable Development. The increasingly growing involvement of OWG in the global procurement and sales markets does not only offer opportunities, but also creates challenges: new markets are entered into and production locations are opened up, thereby creating jobs and prosperity. At the same time, risks may arise from a lack of transparency and the failure to adequately enforce and respect internationally recognized human rights in the supply chains. OWG committed itself fully to respect, protect and uphold the human rights of each individual. As a company we stay by this responsibility regardless of the ability or willingness of other states to fulfil their obligation to protect human rights.

Our focus continues to be on delivering first-class products and services as well as on ensuring the satisfaction

of our customers and partners. We focus on innovative products and services on the one hand and rely on a responsible and lawful conduct amongst our employees and business partners² on the other hand.

Along with our aim to be the world's undisputed leader in our business sector, we strongly commit ourselves to conduct business in a lawful and ethical manner.

We are pleased to be able to present to you our Code of Conduct. This Code of Conduct sets out our values and standards that shall guide the conduct of all OWG employees as well as our suppliers and business partners – when interacting with one another and when conducting business with business partners and third parties.

Each of us has a personal responsibility to act in a lawful manner and with integrity. While the principles and rules of conduct defined in this document do not cover all possible situations that may arise in the course of the day-to-day business, they do provide binding principles which serve as guidelines when conducting our daily work.

If ever in doubt, we ask you to seek advice and support from the officer responsible.

Management Board of OWG Beteiligungs AG
Poing, January 2024

¹ OWG Beteiligungs AG refers to the OWG Beteiligungs Group, including all subsidiaries and affiliated companies.

² All named roles are gender neutral.



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transparency
integrity sustainability
innovation customer focus



1. APPLICABLE SCOPE

OWG conducts business around the world always within the framework of existing legislation and in accordance with cultural requirements. Wherever we operate, we comply with the applicable laws and also respect generally recognized customs. Our Code of Conduct applies to all locations, subsidiaries and all business areas of OWG around the world.

The Code of Conduct may be amended by the central Group Compliance Office to appropriately reflect additional business customs or country-specific requirements. In any case are the Code of Conduct and any additionally adopted Group Guidelines binding upon all affiliates and their employees.

2. OUR PRINCIPLES

2.1 Acting lawfully and with integrity

In our day-to-day business, we are bound by the principles set out in this Code of Conduct as well as by any additionally applicable statutory provisions.

Integrity is one of the core values we are committed to. It requires us to act ethically and with common sense. Each employee is responsible for being compliant with the Code of Conduct.

We would like to emphasize that we do not tolerate any kind of violation of the Code of Conduct. Violations of the Code of Conduct may be penalised in accordance with applicable labour law and regardless of additionally imposed legal penalties.

We also strive to ensure that our business partners abide by our principles. If this is not the case, we reserve us the right to terminate the relevant business relationship.

2.2 Equal opportunities and tolerance

» We offer a working environment where personal dignity, privacy and personal rights of each individual are respected. «

As a globally acting company, we are proud of our diverse culture. OWG is shaped and defined by people of different origins, ethnicities, cultures, religions, ideologies, ages, disabilities, gender and sexual identities — and this enriches the work environment at OWG.

We ensure that our employees enjoy equal opportunities and invariably safeguard the standards for equal treatment. We do not tolerate any kind of discrimination based on legally protected characteristics; nor do we tolerate sexual harassment or any other personal attacks.

Any decision that we make concerning our employees, customers, business partners and other third parties are always based on appropriate considerations. We respect human rights and protect the environment globally. The protection of the fundamental principles and rights at work, such as paying fair wage, is particularly important to us³. We strictly oppose forced labour and child labour. The preservation of a liveable environment is crucial for us.



³ Laid down in the ILO Declaration on Fundamental Principles and Rights at Work.

2.3 Responsibility for the reputation of OWG

» The strong reputation that we have built up is one of our greatest assets. «

We are aware of the fact that OWG's reputation is significantly affected by the demeanour, conduct and behaviour of each employee and business partner. Inappropriate or illegal conduct can result in substantial financial loss and damage the reputation of OWG.

Every single OWG employee or business partner representing us acts a role model. And therefore we expect

each such individual to respect, maintain and promote OWG's reputation across the world by ensuring that he or she acts lawfully and ethically.

2.4 Management culture and culture of trust

Each employee and business partner is responsible for complying with the Code of Conduct. Statutory and internal regulations bind equally and the consistent implementation of ethical conduct is considered as a matter of course. In this regard, we place a great deal of importance on the obligations of employees in management positions. We require managers of all levels to fully act with integrity. Each manager is responsible for his employees. The relationship between them is built on mutual respect and trust.

Our managers are highly committed to promote a culture of trust and shall – in their position as role model – be available to answer any questions that their employees may have.



3. INTERACTING WITH BUSINESS PARTNERS AND THIRD PARTIES

3.1 Complying with competition and antitrust law

» We believe that fair competition allows markets to develop freely, and we observe competition and antitrust law. «

The rules on fair competition within the scope of statutory regulations must be observed by every single employee who has contact with competitors, customers, suppliers or other business partners. This obligation applies also to our business partners.

Agreements between market participants restricting competition, such as priceagreements, agreements on

market shares, agreements on production capacity and the allocation of areas and/or customers as well as price fixing, are strictly prohibited.

In addition, agreed behaviour, which could have the effect of restricting competition, is prohibited. This includes the informal coordination of actions and the exchange of information with the intention or potential effect of restricting competition. Even the mere impression, that conspiratorial behaviour between competitors may have occurred, has to be avoided.

Antitrust law regulations must also be observed when reaching agreements with suppliers and customers. A legal review should in particular be conducted when dealing with restrictions on usage or sale, exclusivity agreements, and clauses that may influence resale prices.

Moreover, antitrust law prohibits the sharing of confidential market and company information, which may influence market activities (e.g. information regarding customer relationships, capacities, prices, strategies). Hence, caution is not only required when conducting market researches and benchmarking projects, but also when participating in conferences organized by Business Associations and in other industry events.

We treat our competitors fairly. We forbid our employees from spreading incorrect information about or on a competitor and prohibit obtaining competition-relevant information by acting unlawfully. Eventually, we expect the aforementioned also from all business partners.



3.2 Supplier and customer relationships

We expect our suppliers and customers to share our values and to observe all statutory provisions.

We select our suppliers in accordance with appropriate criteria and apply an impartial assessment of all quotes. We ask our suppliers to respect, protect and comply with individual human rights and environmental rights in their area of responsibility.

OWG maintains a risk management system to detect and analyze timely any violations of environmental and human rights in the supply chain. This system ensures that measures can then be taken to safeguard environmental and human rights within the supply chain.

Business activities of our customers, advisers and business partners must be conducted in accordance with statutory regulations.

As a globally acting company, we strictly adhere to anti-money laundering laws, anti-terror laws and any applicable export control and customs laws.

3.3 Donations and sponsorship

We consider ourselves as a member of society and stand up for our social and corporate responsibility. Through the targeted support of specific humanitarian, social and cultural concerns we aim to positively contribute to the development of society.

Any donation that we make, as well as any sponsorship activity, are made voluntarily and are undertaken in accordance with applicable law and internal regulations. Our donations and sponsorship activities are made in agreement with our Group Compliance Office, who has to be approached in beforehand of the donation or sponsorship activity in question.

When making a donation, we observe the requirements for transparency and keep records of all relevant information, such as the intended use, the identity of the recipient and the donation receipt provided by the recipient. We do not ask for anything in return for a donation or sponsorship activity. Donations to individuals (including employees and their relatives), to organisations controlled by individuals and to organisations with a political purpose are strictly prohibited.

4. AVOIDING CORRUPTION AND CONFLICTS OF INTEREST

4.1. Fight against corruption

» OWG does not tolerate corruption. «

Our business relationships are based on integrity and our success originates solely from the outstanding quality of our products and our services.

Corruption distorts competition and causes significant damage to the economy. We are conscious about any damage on OWG's reputation that could arise from corrupt behaviour and are aware of the potential consequences under criminal and civil law resulting from such behaviour - both for the company and for the employees responsible.

4.1.1 Offering and granting advantages

We at all times ensure that our business activities comply with applicable anti-corruption laws and regulations and with the OWG Group guidelines.

OWG employees are prohibited from attempting, directly or indirectly, to wrongfully influence business partners, persons in the private sector or public officials, neither through preferential treatment nor by offering, promising or granting gifts or granting any other advantages.

We protect our reputation and aim to avoid even giving the impression that a dishonest or inappropriate conduct when interacting with our business partners may have occurred.

When dealing with public officials and elected representatives, particular caution is required owing to their role in society. Public officials and elected representatives include civil servants, judges, politicians, members of parliament and other representatives of official institutions.

We put great emphasis on developing transparent and reliable business relationships. We also ask our business partners to be aware of, and to comply with our anticorruption requirements and to implement own measures to prevent corrupt behaviour and to comply with legal regulations.

4.1.2 Requesting and accepting advantages

Our employees are not permitted to use their position to receive advantages. Low-value gifts received or given in an appropriate business context (socially acceptable gifts given for a certain occasion or invitations to a meal or event) are usually admissible as long as legal requirements and also local customs are observed. Gifts and hospitality that are considered inappropriate or unusual, in particular due to their value, the context or occasion it is given in or the intent it is given for, must be rejected. In no case shall the independence of an employee be impaired.

If in doubt whether gifts, benefits or invitations are appropriate, seek the relevant manager's advice or the advice of the Group Compliance Office.



4.2 Avoiding conflicts of interest

We want to avoid that personal and private interests of our employees are in conflict with the interests of OWG. We expect our employees to immediately report any potential conflicts of interest to their manager or to the Group Compliance Office.

Conflicts of interest may arise from secondary employment or from business relations or involvement with a competitor or customer of OWG. Also, if family relations or friendly relationships with suppliers, customers or other business partners exist, this may result in a conflict of interest and therefore should be disclosed.

4.2.1 Secondary employment

Secondary employment may prevent an employee from fulfilling his duties to OWG, and therefore any intention

to take such up, must be approved in writing and in beforehand by OWG. Such secondary employment must not contravene with the legitimate interest of OWG and must be in line with any applicable regulation on maximum working time.

Employees are not permitted to engage in secondary activities that prevent them from properly performing their duties at OWG, in particular working for competing companies.

We support and encourage the undertaking of voluntary activities by our employees in their free time.

4.2.2 Shares in third-party companies

Our employees are generally permitted to acquire and hold shares and other forms of participations in competitors and business partners. However, such is only permissible if the occurrence of a conflict of interests is ruled out prior to the establishment of such shareholding or participation and provided that such shareholding or participation does not exceed 5% of the respective total.

Shareholdings and other forms of participation exceeding the threshold of 5% must be reported to the Group Compliance Office in writing .

All other forms of participation or the acceptance of mandates (e.g. in a supervisory board) that may grant a decisive influence on the running of a competitor's business are prohibited.



5. HANDLING OF INFORMATION AND DATA PROTECTION

5.1 Reporting

It is extremely important to us that our reports and records concerning our business activities are complete, correct and truthful, and that they are completed in a timely manner. We observe generally accepted national and international accounting regulations and expect our business partners to support and ensure this too.

5.2 Confidentiality

The protection of business and trade secrets is crucial for us. Our employees are obligated to keep secret any confidential or protected information regarding OWG as well as business and trade secrets of third parties. Likewise, we treat business and trade secrets provided by business partners and other third parties confi-

dential, and use such information solely in accordance with applicable laws and contractual requirements.

5.3 Data protection and data security

We consider the protection of privacy and the security of data to be of outmost importance. We observe applicable laws and regulations and have implemented additional internal regulations on data protection and IT security. We collect, process and use personal data only if needed and solely to the extent permitted by law.

Furthermore, we ensure a high level of security when processing information. We make sure that the use of personal data is transparent for any parties involved. The right of a party concerned to access information and, if applicable, their rights to object, block and delete information are safeguarded.



6. OCCUPATIONAL SAFETY, HEALTH AND ENVIRONMENTAL PROTECTION

» The protection of health, safety and the environment takes priority over economic interests. «

6.1 Occupational health and safety

The health and safety of our employees remain our top priority. We always strive to promote our employees' health, satisfaction and efficiency.

To achieve these goals, we strictly observe relevant regulations and applicable laws on occupational health and safety. We set objectives for continuous improvement and we encourage our employees to prioritise their health and engage in a healthy behaviour.



This mindset should also be lived along the supply chain and we therefore ask our suppliers to guarantee this for their own employees and to demand this approach from their own suppliers.

6.2 Environmental protection and sustainability

Our actions are based on environmental sustainability and the conservation of resources at the highest level possible. Not only do we adhere to applicable local environmental law when manufacturing our products, but we also ensure the efficient use of raw materials and energy. Moreover, we support our customers in their efforts to use the purchased products in a safe and environmentally friendly way.

It is in everyone's interests that we strive to keep our impact on mankind and the environment to a minimum, and help to optimise the environmental compatibility of our systems. We therefore ask our suppliers to ensure environmental protection and sustainability in their processes.

We advocate sustainable development. Through repair and maintenance, we extend the service life of tyres, conveyor systems and processing plants, thereby making a considerable contribution to the global conservation of raw materials

7. IMPLEMENTING THE OWG CODE OF CONDUCT

7.1 Responsibility for implementation

The decisions made by all OWG's employees and subsidiaries in day-to-day business must comply with the Code of Conduct and always be in line with applicable statutory provisions and internal regulations.

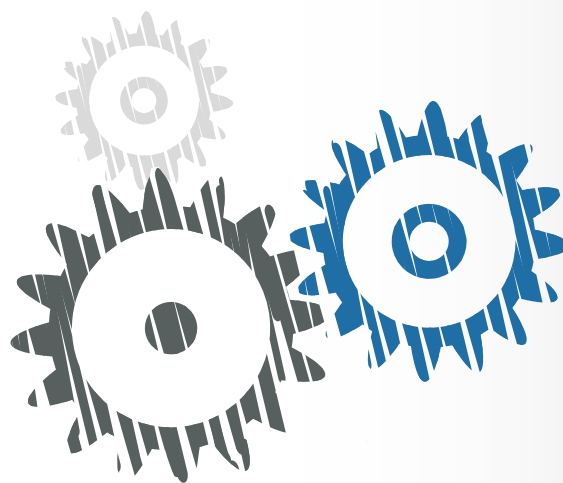
OWG strongly encourages the circulation of the Code of Conduct and ensures that its content is implemented and that corresponding training courses are provided.

We expect from our business partners, especially from suppliers and distribution partners, that they incorporate the principles embodied in our Code of Conduct in their own company policies and implement the content of such through suitable and appropriate measures.

7.2 Responsibility for compliance

All OWG employees are obliged to familiarise themselves with the content of this Code of Conduct and to continuously comply with its requirements during their daily work.

Our managers will support employees in being compliant with this Code of Conduct. They will provide guidance to their employees in all matters relating to lawful conduct and demeanour with integrity.



We ask our employees to immediately report any violations of applicable law and/or of the rules and principles stipulated in the Code of Conduct to their manager or to the Group Compliance Office.

Our employees – as well as external third parties – may report violations, including incidents occurred in the supply chain, anonymously and confidentially via our whistleblower system, which can be found under the following link: <https://owg.grc-cloud.de/meldung>

The information reported by the employee/third party should be as accurate as possible and should describe the relevant situation in detail enabling the conduct of a thorough investigation.

The information provided will be scrutinised and necessary actions will be taken. We ensure that anybody who reports an incident and provides information will be protected according to applicable laws (especially according to the regulations on whistleblowing).

Information on other reporting channels can be found on OWG's websites.



Beteiligungs AG

Further information is available at:

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Group Compliance Office

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