



Code of Conduct

KESSEL

Definition of the Term “KESSEL”

In this Code of Conduct, the term “KESSEL” refers to KESSEL SE + Co. KG and all of its subsidiaries.

Preface

At KESSEL, we place great importance on trust, integrity, transparency, loyalty and fair cooperation. Our Code of Conduct serves as a guideline for our behaviour within the company and in our dealings with business partners. It is based on our values of “People and Culture”, fair and open cooperation, and transparency.

At KESSEL, we see ourselves not only as a company, but also as part of a global community that bears responsibility for people and the environment. Our mission goes beyond economic objectives and also includes our commitment to a sustainable future.

These values are deeply embedded in our corporate philosophy and form the basis of our cooperation – both within KESSEL and with our partners and suppliers.

With this Code of Conduct, we aim to clearly communicate our expectations and standards. It is based on internationally recognised frameworks such as the UN Global Compact, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

We are convinced that impeccable ethical behaviour and conduct by management and all employees have a positive impact on the long-term success of a company. It is our responsibility to create and uphold universal values for our conduct that go beyond applicable laws. These values shall form the basis for all business activities.

Scope of Application

This Code of Conduct applies to all employees, managers and partner companies of KESSEL SE + Co. KG and its subsidiaries. It provides a binding framework for our daily actions and supports us in creating, maintaining and continuously developing a fair, transparent and positive working environment.

Managers bear special responsibility for acting as role models and for implementing the values and standards set out in this Code of Conduct within their teams. They are obliged to actively inform, support and guide their employees in complying with the rules of conduct.

Our partner companies and suppliers are also required to respect the principles of this Code of Conduct and implement them within their own organisations. Compliance with these standards is a prerequisite for a trusting and long-term cooperation with KESSEL.

This Code of Conduct applies to all business activities and decisions – regardless of location, function or hierarchy level. In the event of uncertainty regarding the interpretation or application of the rules, the respective manager, the Management Board or the Human Resources department should be consulted.

KESSEL aligns its Code of Conduct with increased legal, social and ethical requirements. Topics such as integrity, responsibility, whistleblower protection, digital ethics, sustainability and transparent and fair corporate governance are binding elements of our corporate culture and our daily actions.

In addition, the requirements of the KESSEL Supplier Code of Conduct, which is published on the KESSEL website, apply to our suppliers and business partners. It specifies our expectations regarding human rights, working conditions, environmental responsibility, integrity and compliance along the entire supply chain.

Violations of the Code of Conduct will not be tolerated and may result in appropriate consequences.

Governance and Responsibility

Overall responsibility for the implementation of this Code of Conduct lies with the Management Board. Operational implementation is carried out by the respective departments and managers.

Compliance is regularly reviewed and documented where necessary.

General Commitment

All employees and managers commit to complying with the standards described in this Code of Conduct.

If certain circumstances are not expressly regulated, everyone remains obliged to act in accordance with the principles of integrity, honesty and fairness. The matters regulated herein always constitute minimum standards.

Every individual is responsible for aligning their own conduct with these values and actively contributing to a corporate culture characterised by respect, openness and responsibility. Managers fulfil a special role-model function and support their teams in complying with ethical principles.

Our business partners and suppliers are encouraged to respect the principles of this Code of Conduct and implement them within their own organisations. In addition, the specific requirements of the KESSEL Supplier Code of Conduct apply to suppliers.

Conflict Management

KESSEL promotes an open and respectful corporate culture in which conflicts are identified at an early stage and resolved constructively. We encourage all employees to actively seek dialogue in the event of differences of opinion, ethical dilemmas or uncertainties in everyday work – whether with colleagues, managers or the Human Resources department.

Conflicts should be addressed objectively, solution-oriented and with mutual respect. The aim is to jointly find sustainable solutions and continuously improve the working atmosphere and cooperation.

If direct clarification is not possible, structured escalation channels are available. Employees may contact their manager, the Management Board or – in sensitive matters – the Human Resources department at any time and in confidence. All reports are treated confidentially and reviewed carefully. No one must fear negative consequences for raising a conflict or violation in good faith.

KESSEL regards conflict management as an important component of a responsible and sustainable corporate culture. By dealing openly with conflicts, we strengthen trust, integrity and the innovative strength of our company.

Compliance with Legal Requirements

All employees and managers are obliged to comply with all applicable local and international laws and regulations.

This particularly includes the protection of human and labour rights as well as the environment. If the provisions of this Code of Conduct impose stricter requirements than existing legal regulations, the provisions of the Code shall take precedence. In the event of uncertainty regarding the interpretation or application of specific rules, dialogue with the responsible contact person (e.g. manager, Management Board, etc.) must be proactively sought in order to find a clear and responsible solution.

Compliance Contacts and Reporting Channels

For questions regarding the interpretation of this Code of Conduct, potential conflicts of interest or compliance-related matters, employees may contact their manager, the Human Resources Department, the Management Board or the Compliance Team. Reports of potential violations may also be submitted via the internal or external reporting channels described in the KESSY intranet. All reports are handled confidentially and in accordance with applicable law.

Sanctions and Export Control Law

KESSEL complies with all applicable export control, embargo and sanctions regulations. Business transactions with international relevance must be reviewed to ensure that no prohibited deliveries, services or business relationships take place. In case of uncertainty, dialogue with the responsible manager, the responsible department or the Management Board must be sought before concluding a transaction.

Anti-Money Laundering

KESSEL rejects all forms of money laundering and terrorist financing. Business partners, payment channels and transactions must be transparent, plausible and compliant with applicable law. Suspicious, unusual payment terms or business models that cannot be plausibly explained must be reported immediately to the responsible manager, the Human Resources department or the Management Board.

Political Neutrality

KESSEL maintains political neutrality. Company resources, company property, working time or the name KESSEL may not be used for party-political activities, election campaigns or personal political interests. Personal social or political engagement remains unaffected, provided it is clearly separated from the company.

Protection of Company Property and Intellectual Property

All employees are obliged to handle company assets, equipment, IT systems, information, know-how and intellectual property responsibly, carefully and for their intended purpose. Company assets must not be misused, damaged, wasted or disclosed to third parties without authorisation. When working with external parties, confidential information may only be shared if appropriate protective measures are in place. This includes, where necessary, the execution of Non-Disclosure Agreements (NDAs).

Social Media and External Communication

When using social media, employees are required to handle information responsibly and safeguard the interests and reputation of KESSEL. Confidential information, internal documents, personal data and non-public company information must not be published or disclosed. Public statements on behalf of KESSEL may only be made by authorised persons.

Integrity, Anti-Corruption and Fair Competition

KESSEL applies a zero-tolerance policy towards corruption and bribery. We comply with applicable competition and antitrust laws and strictly reject unlawful agreements.

We expect our employees and business partners to adhere to the highest ethical standards and avoid any form of bribery or corruption. This includes offering, promising, giving, demanding or accepting bribes or other unlawful advantages.

We promote fair competition and comply with applicable competition and antitrust laws governing dealings with competitors, suppliers and customers. Agreements with customers or suppliers that restrict competition are strictly rejected.

Conflicts of Interest

All employees are obliged to disclose personal interests that conflict or may conflict with the interests of KESSEL. This includes, in particular, secondary employment, financial interests in competitors, customers or suppliers, as well as private or family relationships with business partners. Potential or actual conflicts of interest must be reported immediately to the respective manager or the Human Resources department. KESSEL ensures that potential conflicts of interest are transparently reviewed and that appropriate measures are taken to prevent undue influence.

Handling of Gifts, Invitations and Benefits

The acceptance or granting of gifts, invitations or other benefits is only permissible within the scope of customary business practice and to an appropriate extent. Benefits that could create the impression of potentially influencing business decisions are generally prohibited. In case of doubt, approval from the manager must be obtained before accepting or granting such benefits. Cash gifts or comparable benefits are not permitted.

Social Responsibility and Human Rights

At KESSEL and its partners, respect for and protection of human rights are of the highest priority. Respectful interaction and decent treatment of all employees are prerequisites for successful cooperation. We and our partners commit to ensuring that the rights of all employees and affected persons are respected in all areas of business activity.

Any form of human rights violation is firmly rejected. Our partners must also take measures to prevent any violations of human dignity and create a working environment that promotes freedom and respect.

We also respect the legitimate property, use and access rights of affected persons and communities. Any involvement in unlawful interference with housing, land, forests or water resources is rejected.

Zero Tolerance for Child Labour

The protection of children is an unwavering commitment. KESSEL also expects its partners and suppliers to comply with international standards for the prevention of child labour. Child labour is unacceptable under all circumstances, and strict measures must be taken to ensure that no minors work in the value chain. Promoting the education and well-being of children is a responsibility shared across all levels of business.

Combating Forced Labour

Any form of forced or compulsory labour is strictly prohibited. We and our partners must ensure that all employment relationships are based on voluntary consent and that no person is forced to work under threat of punishment or violence. Modern slavery, human trafficking and any form of coerced labour have no place at KESSEL. Freedom of choice and respect for the individual are non-negotiable fundamental values for us.

Promoting Diversity and Inclusion

Discrimination of any kind has no place in KESSEL values. We, together with our partners and suppliers, create a working environment that is free from prejudice, fosters respectful interaction and ensures equal treatment for all employees. Discrimination based on sex, national or ethnic origin, religion, sexual orientation, age, disability or other personal characteristics is strictly prohibited. We expect ourselves and our partners to promote diversity and inclusion and to provide all employees with equal opportunities for recruitment, advancement and remuneration.

Appropriate Working Hours and Fair Remuneration

Employees' working hours must comply with applicable laws, industry standards or ILO conventions, whichever is stricter. Suppliers are obliged to pay at least the statutory or industry-standard minimum wage applicable in the respective country. In countries without statutory minimum wages, wages must be sufficient to cover the basic needs of employees. It must also be ensured that there is no discrimination in remuneration – equal work must receive equal pay.

Health and Safety at Work

Ensuring health and safety at work is of central importance to us. We are committed to providing a safe working environment for our employees and fair working conditions. No employee and no manager at KESSEL should be exposed to unnecessary hazards or risks. Through regular training, instruction and inspections, we ensure that safety regulations are observed. Potential safety risks must be eliminated and reported without delay.

Our partners must also create a working environment that minimises hazards and prevents damage to health and workplace accidents. This includes providing appropriate protective equipment, conducting regular safety inspections and implementing emergency plans.

We also support this through a range of health programmes. Our employees have access to a comprehensive health and wellbeing programme. Further information is regularly provided via the KESSY intranet.

Environmental Responsibility

Environmental protection and sustainable action are a central objective of our company.

At KESSEL, we understand environmental protection as a shared responsibility of all employees. Our aim is to identify and avoid environmental risks at an early stage, strengthen environmental awareness within the company and actively promote innovative, environmentally friendly technologies. Every individual is encouraged to observe the precautionary principle and integrate sustainable thinking and action into their own area of work. Through regular training and the open exchange of ideas – including within the Sustainability Team – we foster a corporate culture in which sustainable solutions emerge and resources are conserved.

KESSEL also cooperates with its suppliers in the area of environmental protection. In addition, KESSEL encourages its partners to develop innovative solutions that conserve resources and protect the environment in order to shape a sustainable future together.

Measures to Reduce Emissions

The reduction of emissions – in particular greenhouse gases – is a central concern for KESSEL and its partners. We are committed to continuously reducing energy consumption in our internal and external processes and minimising CO₂ emissions. This includes the use of energy-efficient technologies and the transition to renewable energy wherever possible. Our common goal is to reduce KESSEL's environmental footprint across all areas of the company.

Sustainability Objective

KESSEL aims to continuously improve its environmental and climate protection performance and strives for climate-compatible and resource-efficient corporate management in the long term. Specific measures and targets are regularly reviewed and further developed.

Quality

Consistently ensuring the highest quality and continuously improving it form the foundation for the sustainable success of KESSEL.

Our customers – both in Germany and abroad – rely on the fulfilment of our quality promises. To meet this expectation, we carefully and regularly review our products and services. Our partners are also obliged to comply with these quality standards and implement them in their own processes. Both our internal processes and the processes of our partners are regularly reviewed through systematic audits. This ensures that agreed quality requirements are permanently met and continuously developed.

International Standards

KESSEL supports recognised international standards and management systems for ensuring quality, environmental protection, occupational health and safety, and responsible corporate governance. These standards serve as guidance for the continuous development of our processes and our conduct.

Resource Efficiency: Less Is More

Efficient use of resources is an essential component of our sustainable actions. We design our workflows in such a way that material consumption is optimised and waste is minimised. Recycling and the reuse of materials are actively promoted in order to reduce environmental impact and support a circular economy. Responsible handling of raw materials helps protect nature and secure valuable resources in the long term.

Protection of Human Health and the Environment

The protection of human health and the environment is an indispensable part of our responsibility and that of our suppliers. We must implement measures to ensure that neither production processes nor waste or emissions impair human health. This includes the proper handling of chemicals and hazardous substances in order to protect both the environment and employees. Responsible use of resources and compliance with strict environmental standards are prerequisites for comprehensive sustainability.

Business Ethics and Anti-Corruption

Integrity and transparency are the cornerstones of our conduct – both in our daily interactions and in cooperation with external partners. For all KESSEL employees, the following applies:

Business decisions must always be based on objective and transparent grounds and must never be influenced by personal interests. Any form of bribery, corruption or unfair competition is not tolerated at KESSEL. We expect our employees to actively oppose corruption, report suspected cases without delay and contact their manager or the Management Board in case of uncertainty. Confidential and secure channels are available for reporting violations without fear of retaliation.

Our suppliers and business partners are also obliged to act ethically and implement mechanisms to combat corruption. They must train their employees accordingly and ensure that any sensitive information received is protected and used exclusively within the framework of legal requirements and the respective business agreements. Compliance with these standards is a prerequisite for a trusting and long-term cooperation with KESSEL.

The protection of data and confidentiality is of the highest priority – both internally and externally. All employees and partners are obliged to handle confidential information responsibly and protect it against unauthorised access. Violations of these principles may result in consequences under employment law as well as civil and criminal law – regardless of whether they occur internally or externally.

Transparency and Communication

KESSEL fosters a culture of openness, integrity and accountability. Employees, business partners and third parties are encouraged to report potential violations of laws, internal regulations or this Code of Conduct.

Reports may be submitted through the available internal reporting channels, to the respective manager, the Management Board or via the reporting channels provided in KESSY. External reporting channels are also available where required. Further information on reporting procedures and available reporting channels can be found in the KESSY intranet under the Whistleblower Protection section.

Reporting persons are protected in accordance with applicable legal requirements. All reports are handled confidentially, carefully and in compliance with applicable laws and regulations.

Digital Ethics and Responsible Use of Data and Technologies

In the age of digitalisation, KESSEL bears particular responsibility for the ethical use of digital technologies and data. We undertake to use all digital tools, systems and applications responsibly, securely and in compliance with applicable data protection laws. The protection of personal data, confidentiality of information and integrity of our IT systems are of the highest priority.

All employees are required to ensure transparency, fairness and respect when using digital technologies. The use of artificial intelligence, automation or new digital solutions is always carried out with due consideration of ethical principles and potential impacts on people, the environment and society. Violations of digital ethics, such as the misuse of data, manipulation or unauthorised access to systems, are not tolerated and may result in consequences under employment law.

KESSEL promotes awareness and regular training for all employees in the areas of digital ethics, data protection and IT security in order to ensure responsible and future-oriented conduct in the digital environment.

Data Protection and Protection of Confidential Information

The protection of personal data as well as confidential business and company information is of the highest priority at KESSEL. All employees are obliged to process information in accordance with applicable data protection laws, in particular the GDPR, and internal policies, and to protect it against unauthorised access. Sensitive information may only be disclosed to third parties on a legal basis or with prior approval.

Cybersecurity

The security of our IT systems and the protection of sensitive data are of the highest priority at KESSEL. Every employee has a key responsibility to protect our digital infrastructure against unauthorised access, data loss,

cyberattacks and other threats. This includes careful handling of IT systems, passwords and confidential information, as well as the obligation to report suspicious activities or security incidents without delay.

All employees are obliged to comply with the applicable security policies – including the secure handling of emails, mobile devices and cloud services. Regular training and awareness measures ensure that all employees are informed about current risks and protective measures. The active contribution of each individual is essential to ensure a high level of protection and maintain the trust of our customers, partners and suppliers.

Violations of cybersecurity policies may have serious consequences for the company and those affected and will be addressed accordingly. KESSEL continuously reviews and updates its security measures in order to meet growing requirements and threats in the digital environment.

Extended Requirements for the Supply Chain

The standards of this Code of Conduct and the specific requirements of the KESSEL Supplier Code of Conduct apply not only to us, but also to direct and indirect suppliers. They must be passed on and implemented throughout the entire supply chain. Suppliers are obliged to inform their sub-suppliers accordingly and ensure that they also comply with the defined standards.

A Supplier Code of Conduct is therefore published on our website.

Supply Chain Due Diligence Obligations

Where legal requirements – in particular those arising from the German Supply Chain Due Diligence Act (LkSG) – are applicable, KESSEL takes them into account within the framework of its due diligence obligations. This includes, in particular, respect for human rights and environmental obligations, risk-based preventive and remedial measures, and the appropriate involvement of suppliers and business partners.

Training and Awareness

KESSEL ensures through regular training and information measures that all employees are sensitised to ethical conduct, compliance, data protection, occupational safety, sustainability and digital responsibility. Participation in relevant training is mandatory and documented. Managers bear special responsibility for implementation in daily work.

Internal Reporting and Handling of Violations of the Code of Conduct

If employees or managers become aware of violations of this Code of Conduct, they are obliged to report them without delay to the responsible contact point (e.g. the respective manager) and actively support the investigation. The legitimate interests of all parties involved as well as the protection of personal data and trade secrets must always be safeguarded. This reporting obligation also applies to violations occurring within the responsibility of third parties (e.g. external service providers).

Consequences of Violations

Compliance with this Code of Conduct is binding for all employees, managers and partner companies. Violations of the principles and rules set out in this Code will not be tolerated and may result in consequences under employment law. Depending on the severity and nature of the violation, these measures may range from a verbal or written warning to reassignment or – in particularly serious cases – termination of employment without notice. In addition, violations may have civil or criminal law consequences.

Partner companies and suppliers must also expect exclusion from cooperation in the event of violations. Each case will be carefully reviewed while respecting the rights of all parties involved.

Monitoring and Continuous Development

The KESSEL Code of Conduct is regularly reviewed and, where necessary, adapted to new legal, social or internal company requirements. At least once a year, a comprehensive evaluation is carried out, taking into account practical experience as well as feedback from employees, managers and partners.

All employees are expressly invited to contribute suggestions, proposals for improvement or indications of potential weaknesses in the Code – either directly to their managers, the Management Board or the Human Resources department, or via the existing feedback channels in the intranet (KESSEY People and Culture, Questions to the Management Board).

This ensures that our Code of Conduct remains up to date and meets the highest standards of integrity, transparency and responsibility.

Closing Statement

At KESSEL, we understand sustainable and responsible conduct as a shared responsibility of all employees. Every individual contributes through daily behaviour to bringing our ethical, environmental and social standards to life and continuously developing them. Our corporate culture is based on trust, integrity and respect – values that we live not only within our company, but also in cooperation with our partners and suppliers.

We regard our suppliers as important partners on the path towards a sustainable future. Together, we work to strengthen our supply chains and establish the highest standards for ethical, environmental and social conduct. We are aware that sustainable success is only possible through close, trusting and transparent cooperation.

We encourage and promote open dialogue – both internally and with our partners. This is the only way to identify challenges at an early stage, learn from each other and develop innovative solutions. The continuous improvement of our processes and standards is a shared objective that we pursue with commitment and responsibility.

Everyone at KESSEL is invited to actively contribute to the implementation and further development of our Code of Conduct. We are convinced that our long-term business success is inseparably linked to upholding and promoting these values – for the benefit of our employees, our partners and society as a whole.