OETKER COLLECTION



CODE OF CONDUCT

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This Code of Conduct describes the basic rules for lawful, fair and responsible conduct in business. It is binding for all employees of Oetker Collection worldwide and provides guidance in day-to-day work. Its foundation is strict compliance with applicable law. The Code brings together the company's responsibility towards society, towards business partners and in the workplace, and names the relevant contacts for questions or violations.

CONTACT

COMPLIANCE
compliance@oetker-collection.com

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01 PREFACE

Dear colleagues,

The good name of our Company, our brands and our products is one of our most valuable assets. Our reputation is to a large extent determined by our business conduct. Even seemingly minor violations of the law can have a considerable impact on the good reputation of our Company and our entire Group of Companies and cause it great damage, in financial terms too. It is therefore of great importance for the success of Oetker Collection KG with its Group Companies that all employees comply with all legal requirements at all times.

Violations of applicable law will not be tolerated in our Company. There are no exceptions to this rule. We would rather sacrifice a contract and fail to achieve internal goals than violate the law.

The Code of Business Conduct ("Code of Conduct") describes the basic requirements that we want to and must adhere to. The Code of Conduct is intended to support you in your daily work and provide you with guidance. Please read this Code of Conduct carefully and follow it in your daily work.

If there is any doubt in individual cases as to whether certain conduct complies with the requirements of the Code of Conduct or applicable law, you must ask your manager, the relevant specialist departments or the responsible Compliance Coordinator or Compliance Officer for advice in good time. Preventive advice can usually prevent employees or our Companies from getting into risky or embarrassing situations.

Dr. Alfred Oetker · Ferdinand Oetker · Dr. Harald Schaub
Dr. Andreas Brokemper · Dr. Detlev Krüger · Dr. Stefan Lihl · Dr. Timo Grünert

AT A GLANCE

What really matters

COMPLIANCE & INTEGRITY – OUR CULTURAL BACKBONE

Compliance is not a rulebook. We are a family-owned Group of Companies with a strong ethical backbone – this is how we do business every day.

- Integrity creates mutual trust – internally and externally.
- We take every decision with our reputation in mind.
- Short-term success can never compromise our commitment to doing the right thing.

PAUSE. THINK. TALK ABOUT IT.

SPEAK-UP CULTURE

A culture of paying attention does not come from nothing ever going wrong – it comes from questions and reports being welcome.

- If in doubt, ask before you act. Seeking prior advice usually stops uncertainty from turning into a violation.
- All routes are equally open – there is no obligation to go to your manager first. Confidential and anonymous on request.
- Anyone who reports in good faith will be protected from negative consequences.

SPEAKING UP IS THE RIGHT THING TO DO. DON'T TURN THE BLIND EYE.

02 SCOPE

The Code of Conduct applies – in addition, of course, to the respective applicable laws – to all companies of Oetker Collection[1] worldwide and is implemented by the individual Group Companies (each of them hereinafter also referred to as the "Company"). The principles of conduct set out in the Code of Conduct are binding for all managing directors, general managers, executives and employees of the Oetker Collection (hereinafter referred to as "employees").

[1] "Oetker Collection" refers to Oetker Collection KG and its Group Companies.

Binding for all Group Companies of Oetker Collection and for all employees – in addition to applicable law and industry standards.

03 THE BASIS: STRICT COMPLIANCE WITH THE LAWS

The Company respects all laws in force and expects its employees and business partners to do the same. In day-to-day business transactions, all business matters must be conducted in such a way that they comply with all applicable laws (such as labour, tax or customs laws). Every employee therefore has a duty to comply with the law in their area of responsibility and to inform themselves about the laws applicable to their respective area of responsibility. It is strictly prohibited to cause third parties to perform illegal acts or to participate therein.

> "We would rather sacrifice a contract and fail to achieve internal goals than to violate the law."

04 RESPONSIBILITY AS A MEMBER OF SOCIETY

1. Respect for human rights

The Company and every employee respects, protects and promotes all regulations in force to protect human rights and children's rights as a fundamental and universal requirement throughout the world. Universal human rights include, for example:

- the prohibition of child labour below the minimum permissible age or any other prohibited forms of child labour,
- the prohibition of the employment of people in forced labour,
- the prohibition of all forms of slavery,
- the prohibition of all forms of discrimination, in particular on the basis of gender, descent, race, language, origin, physical and mental abilities, faith and religious or political beliefs,
- the prohibition of disregard for occupational health and safety,
- the prohibition of disregard for the freedom of association,
- the prohibition of unequal treatment in employment relationships,
- the prohibition of withholding an appropriate wage,
- the prohibition of contamination of the soil, air and water or excessive water consumption,
- the prohibition of unlawful forced eviction and unlawful deprivation of land, forests and waters, and
- the prohibition of the commissioning or use of security forces which disregard the prohibition of torture, injure life or limb or restrict freedom of association and union due to a lack of training or control.

Every employee is called upon to work towards the prevention, minimisation and, if necessary, remediation of human rights risks, not only within the Company, but also with direct and indirect business partners.

2. Equal opportunities and equal rights

All employees, customers and suppliers have the right to be treated fairly, respectfully, with dignity, courtesy and without discrimination. We are committed to this principle and want to guarantee this right in our Company.

3. Respect in the workplace – conduct of employees towards each other

Every employee must know that their conduct has an impact on the Company's reputation, both externally and internally. The Company thus expects every employee to treat colleagues kindly, professionally, trustfully and fairly. Insults and any form of bullying must be refrained from.



4. Protecting the environment

The Company endeavours to use environmental resources as sparingly as possible, to avoid hazards to people and the environment and to continuously improve all procedures and processes in order to further reduce environmental pollution. Every employee is jointly responsible for protecting people and the environment in their working environment. The generation of waste should be avoided as much as possible. Any unauthorised discharge of environmentally harmful substances into the air, water or soil is prohibited.

5. Public image/communication

The reputation of each company of Oetker Collection and its Group Companies depends to a large extent on its external image and impact, particularly in its dealings with the media. It is therefore essential for the public image of the Company to come across as serious to the outside world and to provide truthful information.

IN SUMMARY

What we do not tolerate:

- Child labour
- Forced labour
- Slavery
- Discrimination
- Unequal treatment
- Withholding of fair wages
- Disregard for occupational safety
- Disregard for freedom of association
- Workplace harassment, bullying
- Environmental pollution
- Land grabbing
- Uncontrolled security forces

05 RESPONSIBILITY AS A BUSINESS PARTNER

1. Conduct in competition – antitrust law

Antitrust laws serve to protect free competition. Violations of antitrust law can lead to particularly high fines and risks of compensation claims for both the Company and the employees responsible, and ultimately also to damage to the Company's reputation. The Company therefore has a major interest in complying with the antitrust and competition regulations in force. In all cases of doubt in the area of antitrust law, contact must be made with your manager and the Compliance Coordinator or Compliance Officer at an early stage.

a) Dealings with competitors

Prohibited practices include, in particular, agreements and coordinated actions between competitors designed to prevent or restrict fair competition. This applies in particular to price agreements, agreements on markets or production quantities, market sharing (territories, customers), agreements on quotas and capacities as well as on tenders and the exchange of market-relevant information, in particular also in association work, trade fairs, etc.

b) Dealings with customers

Customers, suppliers and distributors must remain free to set their own resale prices. Resale prices may not be agreed or coordinated with customers, either directly or indirectly. Prohibited are, in particular, the setting of sales prices (so-called "resale price maintenance"), restrictions on the territory or customer base to which the distributor may actively sell, prohibition or restraints on internet sales, non-competition obligations that restrict the distributor from manufacturing, selling or distributing products that compete with the Company's products, "most favoured nation" clauses (the agreement between the Company and a customer that the Company may not grant better conditions to any customer), purchase commitments, according to which the customer is obliged to purchase the contractual products only from the Company, or other such purchase obligations, as well as export or import restrictions.

c) No abuse of a dominant market position

If the Company is dominant in a product market, stricter antitrust requirements apply. A company holds a dominant market position if it holds a position of economic power that enables it to prevent competition in that relevant market.

Indicators of a dominant market position are regularly achieving a market share of more than 40 % (some local laws presume market dominance at lower market shares, for example in Brazil it is 20 %) and/or the ability to determine prices, production, development and product quality autonomously and independently of competitors and customers.

If the Company has a dominant position in a particular market, price abuse, loyalty rebates and discounts, purchase commitments, tying/bundling or refusal to supply may all, in particular, constitute examples of abusive conduct.

d) Declaring Company acquisitions and sales

Business disposals, Company acquisitions or joint venture projects are generally subject to merger control and must therefore be declared to the relevant antitrust authorities in Germany and abroad prior to completion.

> ! **"But I never even spoke with the competitor!"** An antitrust violation does not require direct contact with the competitor. A flow of information via a shared customer, supplier or other third party (e.g.: agent or distributor) can be equally problematic under antitrust law.

2. No violations of anti-corruption laws

In most countries it is not only the corruption of public officials and public administration employees, but also bribery in business transactions that is a punishable offence for both the person providing the benefit, as well as its recipient. In particular, offering, granting, soliciting or accepting benefits is prohibited.

VALUE LIMITS

The Code of Conduct interpretation guide provides monetary limits for gifts and meals.

RULE OF THUMB | If there are signals that something may not be right, do not ignore them! If so, ask your manager or your Compliance Officer how to handle the situation correctly.

DECISION GUIDE

Courtesy or an attempt to influence?

ACCEPTABLE

COMMON COURTESY

- Low-value promotional items
- Business meals in a professional setting and within our value limits
- Small, occasion-related tokens

REFRAIN OR ASSESS THOROUGHLY

RED FLAGS / WARNING SIGNS

- Higher-value gifts
- Heightened fun factor: trips and events
- Timed close to a business or official decision
- Secrecy and lack of transparency

NOT PERMITTED

IMPROPER INFLUENCE

- Cash and vouchers
- Gifts intended with conditions / to influence
- Soliciting, or responding to solicitation of benefits or advantages

BRIBERY & CORRUPTION

Risk depends less on hierarchy than on role and situation. Particularly exposed are:

- **Procurement:** Supplier representative offering a benefit in a tender or supplier selection process
- **Sales:** Temptation to use exquisit incentives in client acquisition.
- **Leadership:** Urge to exercise influence on approvals, to make facilitation (“grease”) payments, to “improve”dealings with authorities

Careful with: politically exposed persons, high amounts, time pressure or third-party intermediaries.

3. Money laundering

No employee may take measures, either alone or in collaboration with third parties, that violate either domestic or foreign money laundering regulations. “Money laundering” means in particular the channelling, such as through exchange or transfer, of funds or other assets derived directly or indirectly from criminal offences into the legal economic cycle. Employees are to make enquiries if there is any doubt over the legitimacy of financial transactions, for example if payments are to be made to an account in a third country in connection with a cross-border transaction. The acceptance of cash is prohibited if this is an unusual practice for business transactions.

4. Foreign trade regulations

The Company complies with all foreign trade regulations that apply in the countries in which it operates, such as export control and customs regulations, anti-terrorism regulations or regulations on handling dual-use products.

06 RESPONSIBILITY IN THE WORKPLACE

1. Separating private and Company interests

The personal interests of employees and the interests of the Company must be kept strictly separate. Employees of the Company are obliged to make their business decisions in the best interests of the Company and not be influenced by personal interests. Every employee must keep their private interests separate from those of the Company. A conflict of interest exists if a decision in favour of the Company may conflict with personal interests of a professional, financial or private nature.

Only objective criteria count when it comes to business relationships with third parties. Suppliers are in principle only selected based on appropriate criteria such as price, quality, reliability, technological standard, product suitability, the existence of a long-term and conflict-free business relationship and the existence of a quality management system. Under no circumstances may personal relationships or interests influence the conclusion of a contract. Business opportunities to which the Company is entitled must not be utilised for personal purposes. Personnel decisions must also not be influenced by private interests or relationships.

CONFLICTS OF INTEREST

Practical examples: A conflict of interest arises when personal interests actually or seemingly collide with business decisions.

- Hiring or supervising a relative or close friend without disclosing the situation to the Company
- Selecting a supplier on the basis of a personal relationship instead of objective criteria
- Secondary employment with a competitor or business partner

KEY PRINCIPLE | Transparency helps avoiding a bad impression – Disclose possible conflicts early.

2. Taking up secondary employment

The taking up of any secondary employment is subject to the provisions of the employment contract. The HR department will authorise secondary employment if such activity does not conflict with the legitimate business interests of the Company and can be shown not to have any influence on work for the Company.

3. Handling Company property

Every employee is obliged to handle Company property carefully and responsibly and to use Company property solely for authorised business purposes. Company property must be protected from loss, theft or misuse. Data, programmes or documents may not be copied or removed from the Company without permission.

4. Confidentiality/protecting business secrets

Employees are obliged to maintain confidentiality in respect of all Company and business secrets, other such internal confidential matters of the Company as well as all confidential information from or in relation to our customers and other business partners. When dealing internally within the Company, care must also be taken to ensure that confidential information is only shared with those employees who need it to fulfil their duties. The obligation to preserve confidentiality exists both during the term of the employment relationship and after its termination.

5. Protecting research and technical development

Inventions, patents and other expertise safeguard the future and are therefore of paramount value to our Company. Our employees in research and development and the technicians are therefore obliged to develop, document and communicate the results of their activities in accordance with the applicable scientific and technical standards and to keep them secret from third parties. No employee may pass on new findings or Company secrets in any form to uninvolved employees or third parties. Processes, formulas and techniques must be kept secret at all costs, unless they are generally known.

6. Handling files and records

All documents and data carriers that belong to a workplace must not fall into the hands of unauthorised persons and must always be kept under lock and key. Computers must be protected in accordance with the Company's security regulations. No employee may make transcripts or copies of Company business documents or files for anything other than official purposes. All records and files must be kept in such a way as to permit deputising by a colleague at any time. This requires, among other things, complete, clear and comprehensible file management.

7. Occupational safety

Every employee is obliged to consistently apply all occupational health and safety regulations in their own interest, but also in the interests of their colleagues and the Company as a whole. It must be ensured that appropriate procedures and protective measures to safeguard health and safety in the workplace are in place and are adhered to.

8. Data protection and data security

All employees are obliged to handle personal data (such as the name, address, telephone number, date of birth of employees, customers and others) in strict confidence and with the utmost care and to always comply with data protection regulations. In cases of doubt, the responsible data protection officer must be engaged.

9. Signatures and representation

The written form principle must be consistently adhered to. Contracts with business partners must be concluded in writing and verbal agreements must be confirmed in writing. The four-eye principle must be adhered to consistently.

10. IT security

The company's business activities are highly dependent on the functionality of its IT systems (the network and the hardware required for this). All relevant security guidelines must be followed.

TAKEAWAYS

- Keep private and business matters strictly separate
- Maintain confidentiality, even after leaving the Company
- Follow IT and security rules
- Handle personal data with care
- Protect Company property – keep phone and laptop safely stored.
- Keep documents locked away, lock your screen

RULE OF THUMB | Treat the Company's information, property and data with the greatest possible care – and share them only with those who really need them.

Obvious, and yet the most neglected principles of professionalism: **Always observe written requirement for agreements and the four-eyes principle.**

07 COMPLYING WITH THE CODE OF CONDUCT

1. Compliance organisation

The Management Board of the Oetker Collection KG has appointed a Human Rights Officer. The Group Companies have also assigned Human Rights Ambassadors. Human Rights Officer and Ambassadors serve as points of contact for human rights- and environmental-related concerns.

> ! **Compliance – none of my business?** Quite the opposite. Compliance is not the task of a function, nor of a Compliance Officer. It is the responsibility of every employee of the Company – every day, in all our actions and omissions, internally and towards our business partners. Be aware of your responsibility and live up to your role.

2. Questions on the Code of Conduct, contact persons

In the event of uncertainty with regard to correct conduct, every employee is expected to seek advice before taking any action that could lead to a violation of the laws in force or in-house guidelines. Violations of the law can usually be avoided through preventative consultation. Depending on the topic and the specific situation, the appropriate contacts are available to you. Make your choice at your own discretion.

CONTACT PERSONS:

- Your Supervisor, or their Manager
- Relevant departments
- Compliance Coordinator
- Compliance Officer
- Human Rights Officer
- SCDDA Coordinator
- Data Protection Officer



3. Complaints and reporting

If an employee becomes aware of a significant violation of laws or of the rules of this Code of Conduct, the contacts named above are likewise available to them in order to make a report. In the event of significant violations of laws or of the rules of this Code of Conduct, the manager (superior, managing director) is obliged to inform the Compliance Coordinator and/or the Compliance Officer of the situation without delay. Notifications can also be made confidentially and anonymously, i.e. without giving their name, via the whistleblower protection platform of Oetker Collection. The personally liable partners of Oetker Collection assure that no employee reporting in good faith and to the best of their knowledge will suffer any damage or other disadvantage as a result.

! **Something doesn't feel right to you? Speak up.**
If you have a bad feeling, suspect a possible breach of our Code of Conduct, our guidelines or applicable law, you can approach us at any time. Your report will be treated confidentially. An anonymous report is possible where the applicable rules provide for this. Every report is examined carefully and fairly. Anyone who raises a concern in good faith will be protected. We do not tolerate disadvantages or reprisals. **You speak up – We listen.**

Find the right route →

4. Consequences of violations

Violation of the Code of Conduct, other compliance guidelines of Oetker Collection or applicable laws may result in disciplinary action, termination of employment and other legal action. Violations of the binding provisions of this Code of Conduct cannot and will not be tolerated.

FIRST STEP

When in doubt – Whom can I turn to?

STARTING POINT
I am unsure – or I know about a violation.

MANAGER

Speak directly to your superior or the next level of management

DEPARTMENT

Relevant department with knowledge of the subject, e.g. quality, legal, finance or occupational safety

COMPLIANCE

Local coordinators, divisional Compliance Officers, Director Compliance Oetker Collection

REPORTING PLATFORM

Whistleblower portal "Report Securely"

to the portal

All routes are equal. Seeking advice helps to avoid violations.

CASE STUDIES

JUST A MARKET UPDATE

https://oetker-collection.com/en/?page_id=2729&preview=true