

# Code of Conduct of the Westfalen Group

Westfalen

values respect  
responsibility  
act together...

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# Foreword by the Executive Board

Dear Sir or Madam,  
Dear Colleagues,

This Code of Conduct describes the principles, mindsets and behaviours that we are already following today and which will continue to be binding upon us in the future. It represents both the demands we place on ourselves and our promise to customers and the public that we will always act responsibly and with integrity. After all, together we bear the responsibility for the reputation of our company. Our good reputation and the trust in our company that we have built up over the past decades represent a solid basis on which we will continue to build in the future.

The Code of Conduct sets out guiding principles for our daily conduct. It provides a framework of orientation and applies to everyone equally – from the Executive Board to managers and each individual employee. The Westfalen Group also expects its business partners, such as suppliers and distributors, to observe the behaviours described.

By acting in accordance with the defined values, we can continue to contribute to a responsible corporate culture.

## Your Executive Board Team



Dr. Thomas Perkmann,  
CEO of the  
Westfalen AG



Dr. Meike Schäffler,  
Member of the Executive Board  
of the Westfalen AG



Jesko von Stechow,  
Member of the Executive Board  
of the Westfalen AG

## 1. What is important to us – our corporate values

### 1. What is important to us – our corporate values

Our corporate values describe the characteristics that we consider desirable and that give us orientation in our daily activities:



#### Accountability:

"We take responsibility, we don't ask who can do it – we do it."



#### Team spirit:

"Together we are unbeatable, because with us the 'we' is decisive."



#### Love for our customers:

"We love our customers, listen and provide uncomplicated and quick help."



#### Curiosity:

"We are curious, continuously improve, think ahead and always develop new solutions."



#### Joy:

"We approach things with joy, inspire ourselves and put our heart and soul into our work."



# 2. Our conduct – our responsibility



## 2.1 We act with integrity.

### Fair competition

We are committed to open markets and fair competition and prohibit any form of anticompetitive practice. We comply with laws and regulations and observe the applicable legal requirements, prohibitions and obligations at all times. This includes all laws and regulations relating to trade sanctions and other sanctions, customs duties, import and export controls and the financing of terrorism.

### Anti-corruption and receiving gifts

We reject all forms of corrupt and corruptible behaviour. Invitations from business partners or customers may be accepted only if the occasion and scope of the invitation are appropriate. If an employee is promised or offered a benefit that exceeds a normal benefit, he or she must immediately notify his or her manager or the Legal & Compliance department.

### Prevention of money laundering

We do not tolerate any activities relating to money laundering. All employees are encouraged to report unusual financial transactions that could give rise to the suspicion of money laundering to our Legal & Compliance department in cases of doubt.

### Avoidance of conflicts of interest

Decisions should be made in the best interests of the company at all times. Conflicts of interest of a private or other nature should be avoided. This also applies to the selection of suppliers, service providers and other contractors.

### Protection of assets and honest business relationships

We are committed to the proper handling of assets, especially those of our employees and business partners, and do not tolerate any abuse, for example in the form of fraud, theft or misappropriation. We also stand for honesty and resolutely oppose fraudulent acts, deception and false claims.

## 2.2 We are fair and value our employees.

### Human rights

We respect and support internationally recognised human rights, in particular the principles of the International Charter of Human Rights, the OECD Guidelines for Multinational Enterprises and the labour and social standards of the International Labour Organisation (ILO).

We strictly reject any form of forced labour or child labour. We recognise the right of all employees to form trade unions and employee representation bodies and to receive appropriate remuneration. The remuneration and other benefits provided comply at least with the relevant national and local legal standards.

### Equal treatment and non-discrimination

Every employee has a right to fair and respectful treatment. We treat our employees equally in an environment free from discrimination and racism. We do not tolerate any harassment or discrimination based on sex, ethnic origin, age, disability, citizenship, religion or sexual identity.

### Openness, diversity, equal opportunities

Promoting a diverse workforce and equal opportunities is a matter of course for us. It makes an important contribution to our business success, because openness and diversity create a culture of creativity and allow ideas to be shared throughout the company.

### Promoting employees

Our employees are the basis for the success of our company. Encouraging and promoting their knowledge and skills is one of our key objectives. We support and expect the professional and interdisciplinary (further) development of our employees and create a working environment that facilitates continuous, lifelong learning as well as efficient and collaborative work.

### Occupational health and safety

Our employees are our greatest asset, and their health and safety are of particularly importance to us. That is why we provide our employees with a safe and healthy working environment. Through the continuous improvement of our processes, health promotion and preventive measures, we reduce risks and promote the health and safety of our employees. Alongside this, we expect our employees to comply with our occupational health and safety rules. This also applies to employees of subcontractors working on behalf of the Westfalen Group.



## 2.3 We protect our information and assets.

### Protection of company property

We use the company's property and resources responsibly and protect it from damage, loss, theft or misuse. We use the company's tangible and intangible property solely for business purposes and not for personal purposes unless expressly permitted.

### Data protection and information security

The protection of personal data – especially that of employees, customers and suppliers – is of particular importance to us. We protect all company information, as well as information from and about our business partners, and treat it as confidential. We do not pass on trade secrets to third parties or publish them. We do not collect or process personal data without legal authority or without the consent of the data subject.

## 2.4 We take responsibility for the environment and society.

### Respect for our environment

Environmental protection, climate protection and resource efficiency are important cornerstones of our business activities. We therefore take into account the environmental impact created through the development of new products and in the operation of our production facilities, and try to keep it as low as possible. The individual behaviour of each employee contributes to the conservation and most efficient use of natural resources.

### Social commitment

As a company, we are a member of society and are involved in a range of different ways. The donations we make and our other forms of social commitment are provided only in the interests of our company.

## 2.5 We stand for quality and product safety.

Our quality management procedures ensure that our products meet customer expectations. We regard the legal requirements as a minimum expectation, and go significantly above and beyond in many areas. The continual improvement of our processes and systems forms an integral part of our daily work. We actively communicate how our products are to be used safely and correctly, as well as the potential risks associated with their use, by providing appropriate instructions and warnings.

## 2.6 We communicate openly and constructively with our various stakeholders.

### Cooperation with employee representatives

We respect freedom of association and thus recognise the right of all workers to form and join trade unions and negotiate collective agreements. We place great value in an open and constructive dialogue with employee representatives, and work with you in a respectful and trusting manner.

### Collaboration with local authorities and partners

We maintain an open and cooperative relationship with the competent authorities. We provide the required information on time, and this information is always truthful and comprehensible.

### Appearance and communication in public

We always communicate with the public in a responsible way and with the greatest possible care. We attach great importance to clear and open communication that avoids any kind of discrimination.

### 3. Our actions – our decision

Compliance with the Code of Conduct is our personal responsibility. A failure to observe our principles can lead not only to financial losses but also to a loss of image, which leads to a loss of trust among our employees, customers and other stakeholders. If you find yourself in a difficult situation, you can therefore use the following questions to help determine whether your action or decision is in line with the company's principles:

- 1. Is my action or decision legal?**
- 2. Does my action or decision comply with the values and standards of this Code and any other existing company policies?**
- 3. Is my action free of personal interests?**
- 4. Does my action or decision stand up to public scrutiny? Would it not result in negative media coverage?**

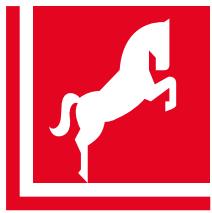
If you answer "Yes" to all these questions, you have most likely made the right decision. If you are not sure, you must contact the relevant contact persons (see "Support in cases of doubt and handling of breaches").

### 4. Support in cases of doubt and handling of breaches

Compliance with the Code of Conduct is the responsibility of each individual and applies to the entire Westfalen Group. Breaches of the Code of Conduct may result in consequences under employment law. Our annual training courses will support you in observing the required conduct. However, if you have any questions or doubts about your personal actions, please do not hesitate to contact your manager, the Executive Board or the Management Committee, the Legal & Compliance department or the Works Council.

We know that mistakes happen. That is why we encourage you to report any breaches, whether caused by you or someone else. After all, we can only learn from our mistakes. You can use our whistle blower system for this purpose. Your report will be treated confidentially and, if desired, anonymously. Employees who address and report breaches and misconduct will suffer no disadvantages. We will also ensure that employees accused of misconduct are treated fairly.





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# Westfalen

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