



COMPO CODE OF CONDUCT

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RESPONSIBILITY FOR COMPLIANCE

At COMPO we are committed to doing business only in full compliance with all laws and legal provisions and in accordance with high ethical standards. Only if our business conduct is fully in line with all laws and legal provisions as well as high ethical standards our company's success will be secured in the long term and will also best serve our corporate interests.

The Code of Conduct provides the legal and ethical framework for the conduct of all of COMPO's managing directors and staff members (hereinafter referred to as "Employees")¹. It defines the fundamental rules of conduct within our Company as well as in relation to the business partners of our Company. The Code of Conduct also reflects the fundamental values which are essential to COMPO. In addition, our internal and external reporting and communication is truthful, comprehensive and in good time.

Our joint goal is to assume responsibility for our Company and to protect its reputation. Responding to the imperative of sustainability, we are aware of the responsibility for the economic, social and ecological impacts of our actions. This also includes that all of us must observe and comply with the rules applicable within our Company everywhere and at any time.

COMPO puts its trust in all its Employees. COMPO expects them to adhere to ethical values in their actions, in particular to act with integrity, treat each other as well as the customers and business partners fairly, comply with the laws and the rules applicable at COMPO (including but not limited to the Code of Conduct) and fulfil their duties arising from their employment contracts.

Our managing directors and executives play a special and responsible role in this context. They have to set a good example and must prevent conduct contrary to the rules in the Company, protect their Employees and represent the Company internally and externally with integrity.

The Code of Conduct serves as our binding guideline in our everyday business. It is supplemented by internal policies and rules as well as agreements under employment contracts.

Furthermore, we of course adhere to national and international legislation. This also means that we do not take part in any activities which are based on fraud, misappropriation, blackmail, theft, embezzlement or any other pecuniary loss of our customers or third parties.

The failure to observe the Code of Conduct may cause considerable damage, not only for our Company but also for us as Employees or for our business partners. The Code of Conduct is therefore mandatory for us all, irrespective of whether we act as Employees, executives or managing directors in the Company. We will not tolerate any violation of the Code of Conduct. Those who violate the Code of Conduct must reckon with consequences which range from labour law measures to claims for damages under civil law and penalties under criminal law, depending on the severity of the violation.

To prevent this, COMPO will ensure that regular training courses are provided, so that the management and all Employees are familiar with the rules of the Code of Conduct and can embrace them in their own conduct and take them into consideration in their decision making. We all are responsible for becoming familiar with these rules. In cases of doubt, we should ask for competent advice, e.g. the Legal Department, the superior or the Compliance Officer.



HUMAN RIGHTS AS WELL AS WORKING AND SOCIAL STANDARDS

COMPO respects, protects and promotes the applicable provisions relating to the protection of human and children's rights (hereinafter referred to as "human rights") in accordance with the Universal Declaration of Human Rights of the United Nations and the European Convention for the Protection of Human Rights and the Fundamental Freedoms as fundamental and universally valid requirements.

COMPO supports the principles set forth in the Declaration on the Fundamental Rights at Work of the International Labour Organisation (hereinafter referred to as "ILO"):

- Freedom of association and right to collective bargaining.
- Elimination of forced labour.
- Abolition of child labour.
- Elimination of discrimination in respect of employment and occupation.

COMPO does not tolerate any use of child, forced and compulsory labour as well as any form of modern slavery and human trafficking. This does not only apply to the cooperation within our Company but of course also for the conduct by and towards business partners.

COMPO supports the elimination of exploitive child labour. COMPO in particular undertakes to comply with the Convention concerning Minimum Age for Admission to Employment (ILO Convention No. 138) and the Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour (ILO Convention No. 182).

ENVIRONMENTAL PROTECTION

COMPO respects the environment in pursuing its business activities and expects the same from its Employees. COMPO attaches high importance to the protection of the environment and the preservation of the natural resources. COMPO runs its operations fully complying with all environmental laws and regulations. COMPO operates its business in an environmentally friendly and safe way and it endeavours to improve its environmental footprint continuously.

COMPO will ensure that regular training courses are provided, so that the management and all Employees are familiar with the relevant environmental laws and regulations and can embrace them in their own conduct and take them into consideration in their decision making.

We all are responsible for becoming familiar with these contents. Our own conduct contributes to achieving the goals of environmental protection and the preservation of natural resources. Any inadmissible hazards or adverse impacts on the environment have to be immediately reported to the competent superior or to the Compliance Officer.

COMPO monitors the consumption of energy and water as well as the production of waste in each of its business establishments. COMPO endeavours to continuously reduce the consumption of energy and water as well as the amount of waste produced.



EQUAL OPPORTUNITIES AND EQUAL TREATMENT

Equal opportunities and equal treatment are key cornerstones for dealing with other people in a fair and open-minded way without prejudices. COMPO encourages respectful cooperation, diversity and tolerance based on partnership. In this way we will be able to achieve a maximum of productivity, competitiveness, innovative capacity, creativity and efficiency.

COMPO provides equal opportunities for all. We do not tolerate any discrimination on the ground of ethnic origin or nationality, sex, religion, belief, age, disability, sexual orientation, skin colour, political opinion, social background or any other legally protected characteristics. COMPO embraces diversity, is actively committed to inclusion and creates an environment which encourages each Employee's individuality in the Company's interest. We generally select, hire and develop our Employees based on their qualification and skills.

COMPO runs its business in a way that acknowledges the right of all individuals to be treated with dignity and respect and to work in an environment free from harassment, physical and verbal abuse, threats and intimidation.

Each Employee who believes that they are or were discriminated against, abused or harassed should immediately report the incidence to their superior, Human Resources or to the Compliance Officer.

PRODUCT CONFORMITY AND SAFETY

It is of utmost importance for COMPO and its long-term success that its products are safe and of high quality. Employees who are responsible for the development, marketing and/or sale of products must ensure within their field of responsibility that:

- all legal product safety requirements are taken into account in the design, development and marketing of products and relevant norms and standards are complied with, if applicable;
- the possible impacts on the safety and health of humans as well as the environment are carefully examined and the results are documented prior to the marketing and sale of new products;
- new products are only put on the market if it is ensured that they are not hazardous to the safety and health of humans and do not have any avoidable adverse impacts on the environment when used in a proper or foreseeable way;
- all products are sold together with clear instructions for use as well as the avoidance and reduction of any risks associated with their use;
- all products put on the market are continuously monitored with regard to their safety and impact on health and environment and that any detected defects are remedied;
- all products are monitored with regard to their compliance with legal requirements applicable for the safety, health and environment and that any detected defects are remedied.

DONATIONS, SPONSORSHIP AND POLITICAL CONTRIBUTIONS

COMPO will make donations in money or in kind for educational, scientific, environmentally relevant, cultural or social purposes only. Moreover, the donations are only granted to organisations which are recognized as charitable or authorized to accept donations by special regulations. Political contributions, donations and sponsoring measures are granted transparently, this means that the purpose, the donee and the confirmation of the contribution by the donee have to be documented and must be verifiable.



It goes without saying that we remain neutral in our dealings with political parties and interest groups. Exerting unfair influence on politics and legislation is not allowed.

Please find a detailed description of the requirements for political contributions, donations and sponsorship in COMPO's Anti-Corruption Policy.

COMMUNICATION

COMPO attaches importance to a clear, open and truthful communication with Employees, business partners, the press and other natural and legal persons in an honest and legal manner. In doing so, each of our Employees respects the achievements and merits of their contact persons and their professional and personal reputation. Therefore, the communication always has to be professional and well-considered.

Before accepting and implementing any planned communication and marketing measures, they have to be agreed with the competent PR Department or the management.

If Employees make statements on social media or networks without an official instruction to do so, they must make it clear that they express their personal opinion only and do not speak on behalf of COMPO. Any statements concerning the field of work have to be agreed with the relevant superior in advance. Please always bear in mind that confidential information must not be disclosed.

COMPO's Finance Department will exclusively communicate with banks and other loan creditors. All Employees should thus refer questions from banks or other loan creditors to the Finance Department for answering.

Critical subjects concerning the Company or its products should not be made public but should be discussed with the superior or the internal Company representatives. It is taboo to make negative statements about customers or business partners in public. Other opinions have to be treated with respect also on social networks. It goes without saying that we do not insult or discriminate against anyone on social networks either.

No business forecasts and business or financial information of the Company must be divulged in the external communication (e.g. with customers and suppliers), unless COMPO has officially published the relevant forecast and information or the CFO of COMPO GmbH has approved their disclosure.

It is expected that all Employees exercise the same care in sending emails as they do in sending formal letters. As messages can easily be sent to the wrong address the identity of the recipient must always be checked before sending the email. It must be taken into consideration that emails can easily be forwarded to other addressees without the knowledge of the sender – and that what may sound humorous to a close friend could be offensive to another person.

CONFLICTS OF INTEREST

There is a potential conflict of interest if the private interests of the Employees collide or may collide with COMPO's interests. If Employees put their personal interests above those of the Company this may be detrimental to the Company.

Even secondary employment may cause a conflict of interest. Before an intended minor or non-paid secondary employment is taken up, notice must be given to the competent Human Resources Department in writing stating the type, content and extent of the secondary employment. Taking up a sideline job which is not only minor and for consideration, including but not limited to taking up a second job, requires COMPO's written consent. COMPO will give its consent, unless the sideline job conflicts with COMPO's legitimate interests (e.g. impairment of the work performance owed, exceeding the admissible maximum working hours).



COMPO and its Employees respect the personal interests and the private life of the colleagues. However, COMPO attaches importance to avoiding conflicts between private and business interests or even the appearance that there might be conflicts. COMPO and its Employees take decisions exclusively on the basis of objective criteria and do not let personal interests and relationships influence these decisions.

During their employment Employees must not be involved in activities which compete with COMPO or support another company which directly or indirectly competes with COMPO (whether within the scope of an employment contract, by consulting services or otherwise). Even after the termination of the employment contract Employees must not use or disclose COMPO's business or trade secrets (e.g. formulas, procedural methods not in the public domain, customer lists, price lists, pricing) to third parties.

Each Employee must moreover report to the Compliance Officer if a close family member (spouse, life partner, children)

- is employed with or is active otherwise for a competitor or business partner of COMPO which may cause a conflict of interests or a suspected conflict of interest for the Employee,
- or holds or acquires an interest in a competitor or business partner of COMPO and the Employee concerned is directly or indirectly involved in any of COMPO's transactions with the competitor or business partner or the family member may exert a significant influence on the relevant company.

Employees must not hire persons who are personally close to them or otherwise commission them with work on behalf of COMPO (e.g. as consultants). The prior written consent of the managing director of the COMPO Company concerned is required in this respect. This does not apply to the commissioning on the basis of an approved framework agreement (e.g. a merchandiser agreement). In case of doubt, the relevant Employee should contact the Compliance Officer.

COMPO and its Employees already avoid the appearance that there may be a conflict of interest and will disclose any seemingly or actually occurring conflict of interest immediately to the Compliance Officer. They will then jointly find solutions which do not affect the Company's interests. If there is a conflict of interest the Employees must not make a decision on COMPO's behalf, must not take part in any decision-making process or influence others involved in the decision-making process. In this case the Employee's superior will be informed.

GIFTS, ENTERTAINMENT AND INVITATIONS

Gratuities in the form of gifts, entertainment and invitations are very common in business relationships. If these gratuities are within adequate limits and do not contravene any internal or legal provisions and regulations they are not objectionable. COMPO grants gratuities to business partners, customers or other external third parties only within the legally admissible limits.

The provisions of COMPO's Anti-Corruption Policy set forth which requirements for granting gratuities have to be met.

CORRUPTION

Corruption is a severe problem in business transactions. COMPO will always observe the rules of fair competition. This includes, amongst others, that COMPO competes for business based on the quality and price of its products and services but not by granting inadmissible advantages to others.

All Employees will always observe the legal provisions and the requirements provided in COMPO's Anti-Corruption Policy.



DEALING WITH PUBLIC OFFICIALS AND MEMBERS OF PARLIAMENT

Special legal requirements frequently apply to dealings with public officials or members of parliament as well as governments, authorities and other official agencies, whereby just a single contravention might lead to serious consequences. Any contacts COMPO has with officials and members of parliament are strictly based on law as well as the relevant internal regulations to avoid any conflict of interests and corruption. COMPO will not make any payments to office holders to expedite official routine acts.

All Employees will always observe the legal provisions and the requirements provided in COMPO's Anti-Corruption Policy.

PROHIBITION OF MONEY LAUNDERING AND TERRORIST FINANCING

COMPO will only do business with customers and other business partners of good standing and running their business in accordance with the legal provisions and whose funds originate from lawful sources. The Employees must therefore observe the relevant anti-money laundering laws and COMPO's relevant internal processes whose purpose is to detect and prevent suspicious payments.

All Employees will always comply with the legal provisions and the requirements set forth in COMPO's Anti-Money Laundering Policy in their dealing with business partners.

INTEGRITY, ACCOUNTING AND FINANCIAL REPORTING

COMPO expects absolute integrity from all Employees and does not tolerate any fraudulent conduct in business transactions – irrespective of whether towards the Company or its Employees, customers, suppliers or other business partners, banks or other loan creditors or public sector institutions.

COMPO can only create and maintain trust among the public and its contractual partners by proper accounting practices and correct financial reporting. Any irregularities may have serious consequences for the Company and the responsible persons.

COMPO will strictly adhere to the legal framework applicable for proper accounting practices and financial reporting. Transparency and correctness are of paramount importance.

Therefore, the following principles in particular apply to drawing up or making records or reports as well as keeping the Company's books (be it in paper or electronic form or be it of a financial, business or other nature):

- The records, books and reports must be complete and true and must not include any wrong, misleading or other false entries.
- Each transaction, expenditure, each asset and each liability of the Company must be reflected appropriately in the relevant books of account.
- All entries must be made promptly.
- The entries must be made in accordance with the relevant accounting principles and standards and must comply with the corporate policies.
- All records, books and reports must be retained in accordance with the relevant laws, regulations and accounting standards as well as corporate policies.
- The records, books and reports must not be changed subsequently or any such change must be traceable.



COMPO's financial data (such as sales, EBITDA, EBIT, profit and loss) must not be discussed with or disclosed to third parties, unless the Finance Department has made them public beforehand or the CFO or the Legal Department has approved the discussion or disclosure.

TAXES AND CUSTOMS DUTIES

COMPO complies with the legal provisions under the foreign trade, tax and customs law. The compliance with these legal provisions will build trust among our customers as well as with tax authorities and in public. COMPO is aware of its societal responsibility in complying with the tax and customs duties and explicitly commits itself to complying with the national and international laws.

FAIR AND FREE COMPETITION

Fair and free competition is protected by the applicable competition and anti-trust laws. The adherence to these laws ensures that there will be no distortion of competition on the market – to the benefit of all market participants.

In particular agreements and concerted practices between competitors which aim at or bring about the prevention or restriction of free competition are prohibited. It is also inadmissible to abuse a dominating market position. For example, the unequal treatment of customers without any objective justification (discrimination), the refusal to supply, the enforcement of unreasonable purchase or sales prices and conditions or tying arrangements without any objective justification for the requested additional services may constitute such an abuse. Anticompetitive practices may not only considerably damage COMPO's reputation but may also lead to severe fines and penalties.

COMPO runs its business exclusively based on merit in accordance with the principles of fair competition. This includes the strict observance of the anti-trust laws and regulations.

All Employees will always observe the legal provisions and the requirements provided in COMPO's Anti-Trust Policies.

EXPORT CONTROLS

The transnational business transactions are subject to prohibitions, restrictions, reservations of approval or other control measures within the scope of export controls. Besides goods the provisions of the export control law also apply to technologies and software. In addition to the actual export this also covers temporary exports such as the taking along of items and engineering drawings on business travels as well as technological transmissions such as by email or cloud. Independent of a supply process, business transactions with persons or companies who are on a sanctions list continue to be prohibited.

COMPO takes care that all legal provisions relating to the import and export of goods, services and information are complied with.

If Employees have any doubt whether they may conclude a transaction with a particular customer or supplier or with a person in a country which might be subject to a sanction they should ask the Compliance Officer for advice.



SAFETY AT WORK AND HEALTH PROTECTION

COMPO is committed to providing a safe and healthy workplace to its Employees and endeavours to continuously improve the working environment. COMPO ensures in the same way that its operations do not expose its neighbours to any risk to their safety and health and endeavours to reduce any possible risks to the safety and health of the neighbourhood.

COMPO ensures the protection of health and safety within the framework of the applicable national legal provisions as well as on the basis of the Company's internal rules regarding health and safety.

In accordance with the pertinent regulations, COMPO offers medical check-ups to its Employees who are exposed to health hazards in connection with their work.

Each superior is responsible for informing new Employees who take on a new job or take up a new workplace about the specific hazards and risks associated with the job or the workplace and for providing regular training courses relating to occupational health and safety in compliance with the legal requirements.

COMPO will provide any protective equipment required. The Employees are obliged to use it.

COMPO expects that all Employees continuously pay attention to the issues of occupational health and safety and carry out their work in a manner which protects their own safety and health but also the safety and health of the other Employees and the neighbours of the Company. Any detected deficiency as regards occupational health and safety should immediately be reported to the competent superior or the competent Employee trained in occupational health and safety.

Everything begins with prevention. The managers responsible for an establishment or an office are therefore responsible for introducing the best possible safety precaution measures. Pursuant to the corresponding legal requirements all relevant accidents at work must be recorded, monitored and analysed and adequate remedies and precautionary measures must be implemented.

The management should receive occasion-related summaries of all relevant accidents at work and the concerns relating to occupational health and safety – together with proposals how to further improve the situation. Any fatal accident at work and any accident causing a severe injury must immediately be reported to the management.

The continuous improvement of the working conditions and numerous prevention and health promotion measures ensure that COMPO maintains and promotes the health, performance and job satisfaction of its Employees.

DATA SECURITY AND PROTECTION OF PERSONAL DATA

COMPO has to rely on the use of electronic data processing systems and the worldwide exchange of electronic data for carrying out its business. These systems and this data exchange involve risks that third parties gain unauthorized access to COMPO's data and damage COMPO by using, modifying or destroying these data, and that personal data are abused and the privacy of the persons concerned is violated.

The IT User Policy is applicable as amended.

For the protection of privacy special legal provisions apply to the handling of personal data. The collection, storage, processing and other use of personal data principally require the consent of the persons concerned, a contractual arrangement or any other legal basis.



COMPO protects the personal data of Employees, former Employees, customers, suppliers and other parties concerned. COMPO collects, records, processes, uses and stores personal data only in accordance with the legal requirements.

If it is inadmissible to collect, process, store, use and transmit data according to statutory reasons, this should principally be done with the consent of the person concerned.

All components of the information processing are secured in such a way that confidentiality, integrity, availability, verifiability and resilience of the sensitive information are guaranteed and an unauthorized internal and external use is prevented. In case of doubts the Employee will contact the superior, the Compliance Officer or the Data Protection Officer.

SECURITY AND PROTECTION OF INFORMATION, KNOWHOW AND INTELLECTUAL PROPERTY

The confidential information as well as the business, technological and other knowhow of COMPO are in particular important for its long-term success. COMPO's confidential information and knowhow must be protected against disclosure to and unauthorized access by third parties. Even within the group of companies such information and knowhow must be disclosed only to those Employees who must have knowledge of them for fulfilling their tasks. COMPO's confidential information and knowhow may only be disclosed to third parties (e.g. customers or cooperation partners), if and to the extent this is required for COMPO's commercial interests and the third party is bound to observe secrecy and restrict the use due to a contractual non-disclosure agreement or due to legal provisions or professional rules. Any disclosure must be agreed with the Legal Department in advance.

Any confidential information and knowhow of third parties (e.g. customers, suppliers, agents, consultants) have to be treated as confidential as COMPO's confidential information and knowhow and must only be disclosed with the consent of the third party concerned or the relevant superior.

The obligation to observe secrecy regarding COMPO's confidential information and knowhow is effective during the entire term of the employment contract and survives its termination. At the latest at the termination of the employment contract the Employee must return to COMPO all documents, files and other records (including electronic files and records) containing any confidential information and knowhow of COMPO or of third parties (e.g. customers, suppliers, agents, consultants).

FOUR-EYES PRINCIPLE

Any contract (whether in writing or in an electronic or other form) and any declaration and statement which may give rise or may lead to any obligation or liability of COMPO or pursuant to which COMPO waives any rights requires the consent of at least two Employees having the required authorization ("Four-Eyes Principle"). The internal rules applicable to signatures have to be complied with.

HANDLING OF CORPORATE ASSETS

COMPO's tangible and intangible assets serve the purpose of supporting the Employees in achieving the Company's business goals and may only be used within the limits of the internal rules.



EMPLOYEES' REPRESENTATIVES

COMPO acknowledges the fundamental right of all Employees to constitute employee representations. COMPO is committed to cooperating with the employee representation in an open and trustful way, engaging in a constructive and cooperative dialogue and striving for a fair balance of interests. A professional treatment of the employee representation which does not allow any preference or any discrimination is part of COMPO's corporate culture.

LOCAL LAWS AND REGULATIONS; LOCAL POLICIES

If the rules of this Code of Conduct are inconsistent with the mandatory local laws and regulations, these provisions take precedence. The management of the local COMPO company informs the Compliance Officer about such provisions taking precedence.

Local policies of a COMPO company may provide for stricter rules than those included in this Code of Conduct, but must not provide for less strict rules, unless the Compliance Officer of COMPO has approved them in writing.

TRAINING

COMPO organises compliance training courses on a group-wide basis. For this purpose, each Employee will attend a basic training course promptly after the effective date of the Code of Conduct or other internal policies or promptly after taking up employment with COMPO and will subsequently attend annual refresher training courses.

SUPPORT

COMPO has introduced a Compliance Management System (hereinafter referred to as "CMS") to ensure that COMPO's transactions and its Employees' conduct are fully compliant with the fundamental principles and values. The Code of Conduct is a fundamental element of the CMS. It is supplemented by other internal rules.

Moreover, COMPO has appointed a Compliance Officer who is responsible for the implementation and ongoing further development of the CMS.

Any questions relating to the Code of Conduct, the relevant Compliance Policies or to the subject of "Compliance" in general or "conduct in conformity with the rules" have to be directed to the Compliance Officer or the Human Resources Department. The respective contact details are available on COMPO's intranet.

If needed, the Compliance Officer provides assistance to you in dealing with the Code of Conduct and other policies of COMPO.



REPORTING OF VIOLATIONS AND COMPLIANCE INVESTIGATIONS

Employees or external third parties who have become aware or have good reasons to believe that laws or regulations, this Code of Conduct or other internal rules are or have been violated are urged to report the relevant matter to the Compliance Officer.

The reporting channels made available by COMPO may also be used. Please see the details set out in the Whistleblower Policy.

Employees who report a violation will not be disciplined or discriminated against on account of the report. On request, the identity of a reporting Employee will be treated as confidential.

COMPO will regularly conduct compliance investigations to ensure that the Code of Conduct, the internal policies and the relevant laws and regulations are complied with.

A handwritten signature in black ink, appearing to read "Stephan Engster".

Stephan Engster
CEO

A handwritten signature in black ink, appearing to read "Stefanie Bielevelt".

Stefanie Bielevelt
General Counsel