

Code of **Conduct**

Code of Conduct - (CoC) of the ROTHENBERGER Group





Fundamental principles and **scope**

This CoC contains binding guidelines for all employees* of ROTHENBERGER AG, in the same way for all affiliated companies, hereinafter jointly referred to as the ROTHENBERGER Group. It ensures that we behave in a legally compliant manner and is part of the employment contracts entered into with the employees.

The ROTHENBERGER Group thrives on its reputation as a enterprise characterised by integrity and lawful conduct and enjoys a name that is trusted in many countries worldwide.

We have drawn up this ROTHENBERGER Group CoC to ensure that ROTHENBERGER Group employees act in accordance with the law and exacting ethical standards (**Compliance**). It contains fundamental requirements for the conduct of each individual employee of the ROTHENBERGER Group. Our internal guidelines, which define the standards of conduct for certain areas of action and country-specific requirements in greater detail, supplement the CoC.

The CoC is binding for all company bodies, executives and employees of the ROTHENBERGER Group. It instructs the employees in respect of potential violations of applicable law and is aimed at protecting employees and the ROTHENBERGER Group from civil law claims or criminal prosecution.

The term **ROTHENBERGER Group** includes ROTHENBERGER AG and all companies in which it directly or indirectly holds the majority of shares or voting rights. In other companies in which the ROTHENBERGER Group holds business interests, for example by way of a minority holding, the Board of Management endeavours, as part of existing opportunities, to put in place their similarly effective measures with regard to complying with legal requirements and honouring ethical standards.

*Simultaneous use of the language forms male, female and diverse (m/f/d) is waived for reasons of better clarity. All personal designations apply equally to all genders.

Conduct that is lawful and fair

Lasting success only comes to those who are law-abiding and fair. We are committed to that and we expect that from our employees.

We act in accordance with valid law

All employees of the ROTHENBERGER Group undertake to act in accordance with all laws, regulations and guidelines that apply to their respective area of responsibility.

Each employee is personally responsible for their own actions. They must personally ensure that they are familiar with the laws, regulations and guidelines that are relevant to their area of responsibility and understand them appropriately. In the event of doubt whether a certain regulation is relevant, or how it is to be interpreted, employees must seek clarification from their supervisors or the Legal Department.

Executive staff adopt an exemplary role. We expect them to ensure that their employees are familiar with, understand and consistently follow the requirements of the CoC.

We do not tolerate any violations of the CoC but rather implement it consistently.

For a number of legal obligations, in particular,

- › to prevent money laundering and to honour “know your customer” obligations,
- › to prevent and combat corruption (Anti-Corruption Code),
- › to comply with antitrust and competition law when dealing with competitors (Antitrust Law Guide),
- › in respect of environmental and resource management, occupational safety and technical compliance
- › in respect of export controls (Trade Compliance) and
- › in respect of data protection,

the respective instructions and behavioural requirements are not set out in this CoC, but in separate guidelines. All of these compliance guidelines, and the CoC itself, are located in the RBS under the heading **Cartel law compliance**.



We comply with internal processes and guidelines

As in the case of any successful company, the ROTHENBERGER Group has internal processes and requirements that either apply to all employees or certain departments and work areas. Complying with these processes is essential to guarantee the quality of our products and our work. We address this topic in greater detail in sub-section 9 of the CoC.

We adhere to the four eyes principle

In the ROTHENBERGER Group the four eyes principle applies as a matter of principle. Key decisions and measures may not be made or adopted by a single person. Where organisationally feasible, we distinguish between functional and personnel responsibilities in respect of deciding on, implementing, controlling and documenting business transactions.

We deal respectfully and fairly with each other

We expect employees of the ROTHENBERGER Group to act fairly, respectfully and in a manner characterised by appreciation in dealings among themselves and with applicants, business partners and the public. Discrimination, harassment or misuse in the working environment have no place in the ROTHENBERGER

Group. We do not tolerate disadvantages as a result of age, disability, ethnic origin, skin colour, sex, sexual identity or orientation, citizenship, religion or ideology. We expect all employees to identify with these values and act according to them. If you have any questions, please contact the Chief Compliance Officer (compliance@rothenberger.com).

We act safely and do not put ourselves or others in harm's way

Occupational safety requirements are to be met at all times at the workplace and in dealings with our business partners. We are otherwise all expected to avoid risks to health in our professional environment. Employees who operate machines must attend the offered training sessions and at all times wear the necessary protective kit. In addition we expect all employees to report identified danger points to their superiors so that they can be rectified before anybody is harmed.

Conflicts of interest

It is important not to allow ourselves to be influenced by personal or third party interests in our business decisions.



We do not allow our own interests to conflict with the interests of the company

With regard to company matters we expect all employees to decide at all times in the interest of the ROTHENBERGER Group. Personal relations or interests may not influence the company activity. Be vigilant and avoid even the appearance of a personal conflict of interest. Avoid getting into situations that could lead to such a conflict of interest.

Conflicts of interest arise if one's own interest conflict with those of the company. In view of this the following regulations, in particular, apply:

- › Employees may not use business opportunities, which present themselves during their activity for the ROTHENBERGER Group, for their own or third party benefit.

- › Sideline employment shall only be permitted following prior, written approval by the superior or the Personnel Department.
- › Business relations with companies in which the employee or spouse, life partner, close relation or another closely related person (individually and jointly referred to as the relative) holds responsibility for the decision-making, or companies that are managed by him personally or a relative, are subject to the prior, written, approval by the superior and must be reported by the employee by e-mail to the Chief Compliance Officer (compliance@rothenberger.com). See subsection 11 for the position and task of the Chief Compliance Officer.
- › Employees may not enter into any employment/service contracts or contracts for

work and services or comparable contractual relationships for the ROTHENBERGER Group. An exception may apply if a suitable other person is not available or not at comparable conditions. In such cases at least one additional person for whom the contracting party is not a relative, must take part in the decision on entering into a contract (four eyes principle).

- › No employee may be a professional or disciplinary direct or indirect superior of a relative or otherwise be entrusted with monitoring their activity.

Each employee undertakes to disclose an actual or potential conflict of interest without delay to their superior. The superior shall decide on how to deal with a conflict of interest.

Accepting and granting advantages

“Small gifts keep the friendship alive” it is said. However, it is not so simple. Find out when gifts and invitations are appropriate – and when we should refuse them.

We object to any form of bribery or corruption

Business relations based on the acceptance or granting of personal advantages or personal dependencies risk damaging the success and good reputation of the ROTHENBERGER Group. We expect our employees to act independently and in business relationships to make their decisions exclusively on the basis of objective criteria such as performance, quality, price and reliability.

Employees of the ROTHENBERGER Group may neither request or accept from persons with whom they interact on behalf of the company (such as customers, suppliers, business partners, journalists, office-holders – hereinafter **business partners**), payments, gifts or other privileges or bestowals (hereinafter **advantages**) or allow the prospect of these to be held out unchallenged, nor promise, offer or grant business partners such advantages.

The following applies as a basic principle at all times: Advantages may only be granted or accepted if this is socially appropriate under the circumstances, business decisions are not influenced (and the impression cannot be created) and no public officials are affected. Under no circumstances may advantages be offered, promised or granted to public officials and politicians - not even in small amounts.

Any exceptions from the aforementioned principles shall be subject to prior approval by the Chief Compliance Officer in each individual case.

All other matters are provided for in the Anti-Corruption Code.





Free and fair competition

Competition and cartel law protects fair, unadulterated competition. Agreements between competitors are, therefore, prohibited because they distort competition and damage customers. If we violate these regulations we face high administrative fines and damage the Group's image.

We act fairly in competition

The ROTHENBERGER Group undertakes to engage in free and fair competition.

We, therefore, expect that all employees to comply with the respective applicable requirements and competition and cartel law, which for example prohibit agreements with competitors, the exchange of market and company information with competitors, restricting competitors and discriminating against other market participants.

In our Compliance E-Learning you will learn about the key regulations, which are insofar to be complied with.

All other matters are provided for in the Anti-trust Law Guide.



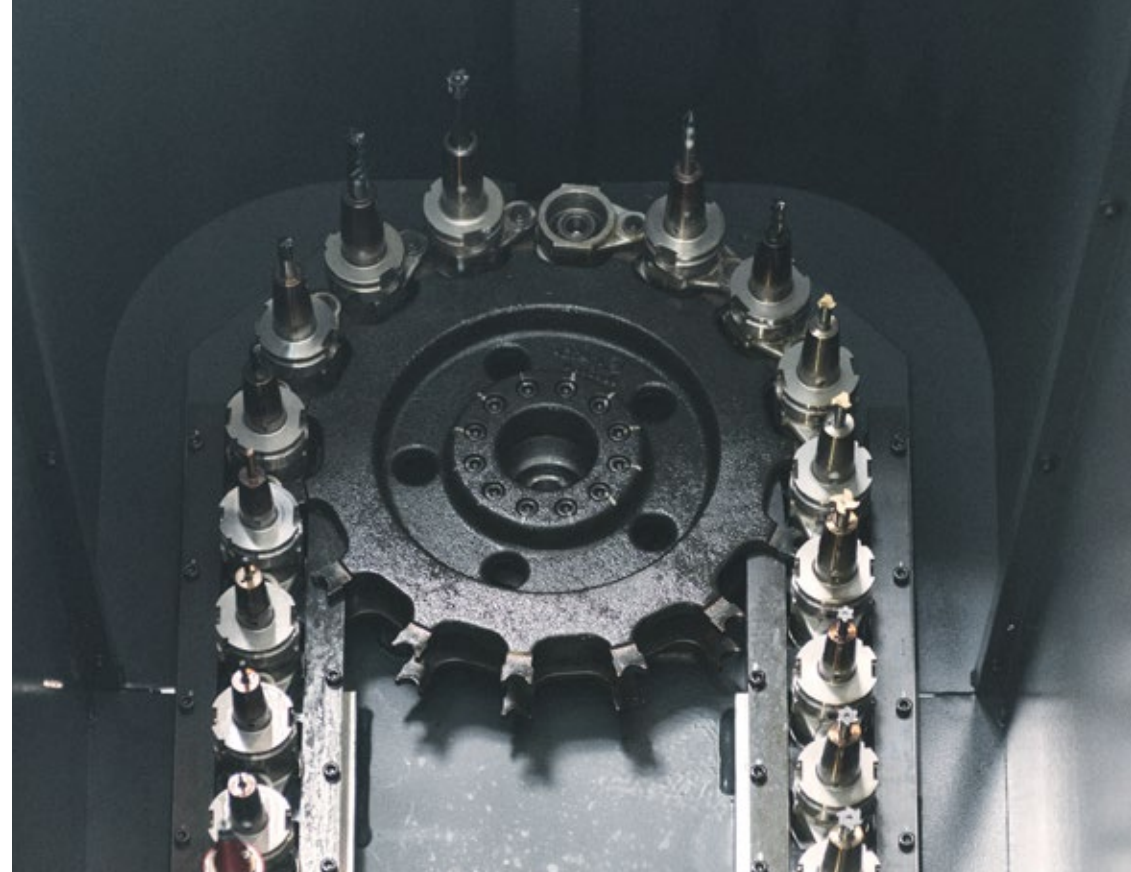
Protecting the company's values

We need to safeguard and protect our company values to remain successful in the market in future. This also includes responsibly dealing with company property and business secrets.

We respect and protect our company's property

As a matter of principle, the ROTHENBERGER Group property and facilities may only be used for the operational and legally permitted purposes for which they are to be used. An exception in that respect applies provided use is permitted for private purposes by way of the employment contract or is expressly permitted by the superior (e.g. in the case of using company cars).

All employees undertake to use the property and operational facilities of the ROTHENBERGER Group responsibly and protect them from loss, damage, misuse or theft. We expect each employee to treat the working equipment personally surrendered to them such as company computers, mobile telephones, clothing and vehicles with the care that they apply on a customary basis to third party property. Loss of and/or damage to working equipment are to be reported without delay to the responsible department.



Intellectual property and business secrets

The obligation to protect from misuse or theft also applies to

- › intellectual property (e.g. patents, brands, utility models and registered designs, know-how, ideas and innovations) and
- › company and business secrets (e.g. turnover, income situation, customer lists, procurement sources, conditions and calculation bases)

of the ROTHENBERGER Group because these are of significant value and form a basis for the

Group's long-term business success. The employees of the ROTHENBERGER Group undertake to protect the Group's intellectual property to the best of their ability and maintain secrecy regarding confidential company information as well as company and business secrets.

In cases in which confidential information is to be made available to business partners, e.g. forwarding technical drawings to parts suppliers, this may only occur following prior coordination with the Legal Department and signing of a secrecy agreement or a Non-Disclosure Agreement (NDA).



Data protection and data security

“Data are the gold of future” can be heard frequently nowadays. It is all the more important that we protect or employees’ and customers’ data and are familiar with our obligations in that respect.

We attach great importance to the protection of personal data

Employees may only use personal data in line with the applicable data protection provisions. In Europe these are, in particular, the requirements of the GDPR.

When using computers and data processing systems of the ROTHENBERGER Group, all employees must comply with the security requirements of the relevant IT Department.

You can find more detailed information and requirements in the Data Protection Guideline of the ROTHENBERGER Group.

Environmental protection and social responsibility

We are committed to protecting our environment and the natural resources, and further reducing our ecological footprint. Furthermore, we assume social responsibility by way of our own actions but also in the case of determining our business partners.

We are committed to environmental protection

The ROTHENBERGER Group complies with all laws and regulations in respect of environmental protection and beyond.

Whether in the production, packaging, shipping or acquisition and use of tools: It is the task of all employees to handle these resources with conservation in mind, avoid waste and minimise detrimental effects on our environment.

We are minimising our ecological footprint

We want our business operations so that we can pass on an intact environment to the coming generations and we aim to further improve our ecological footprint. The resources on our planet are limited. We use them carefully and efficiently and take care to use environmentally-friendly raw materials, products, packaging and procedures. The following applies at all times: We do not choose the cheapest version but rather the one that is economically and ecologically most sustainable.

We are all responsible for playing our part in climate protection and preserving natural resources: Each page of paper that we do not print, each lamp that we switch off if not required and each video conference instead of a flight helps our environment.

We assume social responsibility

As a company we have a responsibility to society and honour that responsibility. We are committed to the local environment of our locations, in educational projects and by way of the "Tools for Life" foundation. Under the guiding principle "Integration, no separation" we support people with handicaps and integrate them in the working environment. We also expect our business partners to act fairly and responsibly. Anyone who employs people under inhumane conditions, exploits the environment or otherwise behaves irresponsibly will not be considered as a supplier.

All further details are provided for in the Guideline on Environmental and Resource Management, Occupational Safety and Technical Compliance.

Quality in products and internal processes

Highest quality and reliability: This is what the brands of the ROTHENBERGER Group stand for. Our customers can rely on our products – at all times. Each individual employee paves the way in that respect by careful work and loyalty to our processes.

We stand for quality

The brands of the ROTHENBERGER Group stand for quality – worldwide. We want our customers to be fully satisfied with our products and our service. We specify high standards in development, production and customer service, and are only satisfied when we are confident that only first-class quality leaves our company.

Our internal processes help us to guarantee the quality of our work. They are accessible to all employees at RoWiki and RBS.

We do not accept variations from these processes or short-cuts and expect each employee to report to their superior any faults identified in respect of quality or process consistency. This also includes only accepting first-class quality from our suppliers and colleagues only. We consistently reject faulty quality because this is the only way that faults can be rectified at source.

Our processes apply to development and production as well as numerous other areas such as proper accounting, entering into contracts or complying with data protection. Requirements need to be honoured in that respect as well to guarantee the quality of our work. Therefore, all employees of the ROTHENBERGER Group undertake to be familiar and comply with the processes for their area of responsibility.

Compliance with the CoC

Regulations are only as good as their compliance. It is therefore very important that our employees are familiar with this Code of Conduct and comply with it. Ignoring it may result in serious consequences – for the ROTHENBERGER Group but also for the individual employee.



We abide by this CoC

In case of violations of this CoC the ROTHENBERGER Group faces the threat of serious disadvantages such as third party claims for damages, legal disputes that are cost and time intensive and administrative fines. And, more importantly: Our good reputation is on the line.

All employees must, therefore, abide by this CoC without exceptions. Exceptions shall be subject to approval by the Chief Compliance Officer in each individual case.

We hand out this CoC to all ROTHENBERGER Group employees. Every executive is to ensure that the employees assigned to them receive, are familiar with and implement the CoC.

In addition, the ROTHENBERGER Group conducts training sessions in respect of the CoC, in particular by way of our Compliance E-Learning.

Any violation of this CoC can result in employment law and disciplinary measures for the affected employee up to termination and, where applicable, civil law claims (e.g. claims for damages) and/or lead to criminal consequences.



Procedure in the event of questions and violations

Do you have any questions about the CoC and its implementation or would you like to draw attention to a violation? The Chief Compliance Officer is the person to contact.

Violations of this CoC are to be discovered and shall be punished

If you have any questions about this CoC and in the case of observed or assumed violations of this CoC, please conduct your superior or the Chief Compliance Officer. This also applies if you are not sure whether or not your own conduct, or an option to take action, complies with the relevant laws, the internal guidelines of the ROTHENBERGER Group or this CoC. The superior undertakes to **coordinate** matters with the Chief Compliance Officer of the ROTHENBERGER Group provided they cannot answer the question without doubt based on their own reliable knowledge.

All employees are encouraged to report any procedures and activities in a professional environment that they believe violate this CoC or are unlawful, to their superior or (in particular if the matter applies to their superior) the Chief Compliance Officer .

The Chief Compliance Officer **coordinates** and controls the measures adopted by the ROTHENBERGER Group and ensures that this CoC is addressed in an informed and standardised manner.

Reach the Chief Compliance Officer on:
compliance@rothenberger.com
Tel. +49 6195 800 2060

Furthermore, employees can use the web form **rothenberger.com/de-de/compliance** to report comments anonymously to the Chief Compliance Officer.

Reports of violations are taken seriously and are treated fairly and confidentially

We address all reports about violations of this CoC, treat them confidentially and with the greatest possible level of discretion and process them independently and objectively without consideration given to the character or position of the affected person.

The Board of Management of ROTHENBERGER AG guarantees that employees have no reason to fear disadvantages if they report violations in good faith.

Employees believed to have violated this CoC based on reasonable doubt are given the opportunity to comment before sanctions are imposed.

Implementation and control

This CoC shall come into force with immediate effect and replaces the Code of Conduct of the ROTHENBERGER Group set out in the version dated 15 November 2019.

The Board of Management of ROTHENBERGER AG and the management of the subsidiaries undertake to actively promote the comprehensive dissemination of the CoC and ensure that it is permanently applied.

Compliance with laws and adherence to the CoC must be regularly monitored in all companies of the ROTHENBERGER Group worldwide. This must be done in accordance with the respective local procedures and legal provisions.



Dr. Helmut Rothenberger
Chairman of the Supervisory Board
ROTHENBERGER AG



Dr. Christian Heine
Chairman of the Executive Board, CEO
ROTHENBERGER AG



Christian Diehl
Member of the Executive Board,
CFO – COO
ROTHENBERGER AG

I hereby confirm that I have received, read and understood the CoC.
I undertake to conscientiously comply with the CoC.

Name (in block capitals)

Date / signature



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