

Hoffmann SE

Code of Conduct



As a traditional family business, we have a long-standing commitment to integrity and ethical business conduct. Throughout a history spanning more than 100 years, we have always been a reliable partner for our customers – and this reputation is an essential part of our lasting success. Let's work together to preserve this asset by establishing an active compliance culture at Hoffmann.

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I. Introduction

1. Foreword by the Executive Board of Hoffmann SE¹

Dear Colleagues,

Operating in a global business environment can often be challenging. Complex market conditions can sometimes put us in situations where we feel uncertain about how we should or should not act.

With this in mind, this Hoffmann Code of Conduct reaffirms our commitment to reliability and responsibility, to mutual trust and respect, and to a strong culture of ethics and integrity.

As a long-standing family business and member of SFS Group, we firmly believe that a strong culture of integrity, reliability and transparency leads to better business performance and is essential not only for our long-term success, but also for the protection and well-being of our employees². A culture like this can only be created by all of us through our attitudes and behaviour in our day-to-day business. All employees – regardless of their position or area of work – must understand the Hoffmann Code of Conduct, act accordingly and live by its principles and our core values in their daily activities.

To maintain the reputation as a trustworthy partner that we have earned since the founding of J. Hoffmann K.G. Qualitätswerkzeuge we must all act with care.

Inappropriate behaviour by even one person can cause serious harm to the reputation we have built up over the last 100 years and to the trust that society, our customers, employees and business partners place in us. This is why we are all responsible for the reputation of our company.

The Hoffmann Code of Conduct summarises the essential principles and rules that apply to all of our activities. It sets out the expectations of the company, and all employees must adhere to these principles in their daily activities.

The Hoffmann Code of Conduct is a guideline for all employees worldwide. It contains the principles forming the basis for our day-to-day dealings with each other, with customers and with business partners.

Please therefore take the time to read the Hoffmann Code of Conduct carefully.

Executive Board of Hoffmann SE, Munich 2022

¹ Hoffmann Group comprises all group companies of Hoffmann SE pursuant to §§ 15 et seq. AktG (German Stock Corporation Act). Our partner companies Hch. Perschmann GmbH, Gödde GmbH and Oltrogge & Co. KG are not included solely for the purpose of this Policy. "Hoffmann SE" or "Hoffmann" including all Hoffmann subsidiaries pursuant to §§ 15 ff.

² We use gender-sensitive language in our publications. To ensure consistent ease of reading, we use neutral language wherever possible to cover all genders.

2. Hoffmann corporate values

Our Purpose: Enabling people to perform at their best.



At Hoffmann we cultivate a value-oriented corporate culture that enables our team to perform at its best and thereby create the foundation for our sustainable success for already more than 100 years.

The Hoffmann culture is based on the three pillars: **Pioneering – Precise – Personal.**

Pioneering

We search for **creative** responses to the needs of our customers. In doing so, we **confidently** open up new opportunities. The benchmark for our innovation is the quality of our **solutions**.



Precise

Our performance simply stated: Precision work. In doing so, we rely on **simple** processes. We focus our actions on the requirements of our customers. We **reliably** keep our promises.

Personal

Our Style: We rely on a cooperation based on trust, listen attentively, and communicate **respectfully**. Our work is based on **transparency** and passion.



II. General principles

1. Scope of application

The Hoffmann Code of Conduct applies to all employees of Hoffmann SE in Germany and abroad and its subsidiaries (hereinafter also: "Hoffmann employees" or "employees").

Hoffmann will make this Hoffmann Code of Conduct available to cooperating companies that are not subject to the above scope of application (e.g. partner companies) and will propose the introduction of corresponding rules to ensure compliance with the principles stated in this document.

We expect the same integrity from our business partners that we demand from our employees.

2. Effectiveness of the rules

Hoffmann acts in compliance with the Hoffmann Code of Conduct, taking into account the laws and specific cultural factors applicable at the locations in the various countries.

We actively promote the publication of this Hoffmann Code of Conduct and its implementation (e.g. through training). All supervisors are required to provide employees in their area with information about the Hoffmann Code of Conduct and to actively promote its observance.

3. What is at issue here?

As a company operating in more than 50 countries around the world, it is a matter of course for us to comply with applicable laws and regulations at local, national and international level. Compliance with laws and regulations is a key factor in the lasting success of our company.

4. How should we conduct ourselves?

In addition to complying with applicable law and legal requirements, you as an employee of Hoffmann are expected to internalise the corporate values and the other ethical and moral requirements of this Hoffmann Code of Conduct. The Hoffmann Code of Conduct sets a binding minimum standard within the Corporate Group and provides top-level guidance. This may be supplemented by Hoffmann rules and regulations.

Managers are expected to acquire the necessary knowledge of the applicable law and the corporate legal framework in their area of responsibility.

Hoffmann is committed to the values and content defined in this Code of Conduct, but also respects local customs and cultures.

5. Compliance with the law

We comply with the respective laws of all countries in which we do business. Our company has always abided by this rule, regardless of any possible economic disadvantages that may result. We expect the same undertaking from our business partners.

We would rather not do business with someone than violate our legal obligations. This also means that we do not engage in activities based on fraud, misappropriation, extortion, theft, embezzlement or any other deliberate harm to the assets of our customers or third parties. If there are differences between national laws, the Hoffmann Code of Conduct and relevant international principles or guidelines, the stricter rules will be followed.

Hoffmann fosters a working environment in which employees feel comfortable to raise questions and concerns. All employees are personally responsible for compliance with the law in their respective areas of responsibility. The attitude, behaviour and actions of each individual contribute to Hoffmann's image.

Managers act as role models for all employees. They demonstrate how the standards set out in the Hoffmann Code of Conduct should be implemented in practice and ensure that their employees are aware of and comply with the Hoffmann Code of Conduct.

6. Reporting violations

Hoffmann strives to act ethically and in compliance with the law in all business transactions.

All Hoffmann employees are required to report serious violations of the law or internal regulations, or conduct that is likely to result in significant harm to the Hoffmann Group, to the person directly supervising them. If this is not appropriate in an individual case, the employee must report the violation to the next management level up or to the Hoffmann Compliance Management department.

Any action against employees who report such violations in good faith will not be tolerated (principle of non-retaliation). However, anyone who recklessly or knowingly makes false or unfounded accusations or allegations will face the consequences of this. Hoffmann generally encourages his staff to approach their supervisors directly, as problems can often be adequately resolved in this way.

Violations of the law and/or internal regulations will result in appropriate consequences for the person responsible, including prosecution under labour law or disciplinary consequences. Violations of this kind may also result in criminal proceedings and/or consequences under liability law.

In case of doubt or questions, please contact your supervisor. Alternatively, you can also contact the Compliance Management department directly. You can use one of the channels mentioned below for this – depending on the technical options and local laws.

Further information can be found on our website. Hoffmann Compliance Management can be contacted as follows:

Website: [Compliance Management](#)
E-mail: compliance@hoffmann-group.com
Phone: +49 (0)89 8391 9999
Post: Hoffmann SE
Compliance Management
Haberlandstr. 55
81241 Munich
Germany

III. Our responsibility as a member of society

1. Human rights



We respect human rights and human dignity and are committed to safeguarding and protecting them. We believe in diversity as a competitive advantage, respect the dignity of all people and are committed to upholding and protecting human rights.

We firmly reject any form of exploitation, especially forced or child labour as well as modern slavery, and ensure strict compliance with the relevant laws.

Remuneration and benefits correspond at least to the legal minimum wage and comply with all applicable working time regulations of the respective country. This also applies to our suppliers and partners.

2. Equal opportunities and equal treatment



We see people, their experiences and their unique personal qualities as an added value to our company. The diversity of our employees brings with it unique ideas, perspectives, talents and values that contribute directly to our success. For this reason, we do not tolerate discrimination or offensive treatment based on ancestry, ethnic origin, gender, religion, age, disability, union or political affiliation, sexual orientation, marital or family status.

Furthermore, the recruitment, selection, training, promotion and remuneration of employees is based solely on work-related, objective criteria, such as experience and performance. We ensure that our staff are trained in anti-discrimination and have set up a specific and transparent recruitment process in this regard.

We are also committed to a diverse workforce and promote inclusion in the workplace.

3. Protecting the environment



We not only comply with existing laws on environmental protection and sustainability, but also endeavour to avoid unnecessary consumption of non-renewable resources.

We work to limit our power consumption and mitigate climate change in our production processes by implementing state-of-the-art, environmentally sustainable energy concepts in our company buildings and by taking various initiatives to reduce energy consumption, the efficiency of which is measured when assessing our carbon footprint.

Every day we ship thousands of consignments with a high delivery accuracy in Germany and around the world – packaging and logistics are therefore a key issue. We are committed to reducing the amount of waste we produce through optimised packaging, logistics and transport concepts, and to handling hazardous substances responsibly by training our employees and complying with the relevant regulations.

The impact we have through our products is also important: we are committed to ensuring the safety of our customers by complying with all applicable regulations, keeping our customers informed, and establishing a recall programme. We also encourage our customers to act sustainably by offering services

and products with an eco-label and promoting products with a lower impact on the environment.

All employees also contribute to the conservation of natural resources and the protection of the environment and climate through their individual behaviour.

IV. Our responsibility as a business partner

1. Conflicts of interest



Our reputation depends heavily on the independence of our decision-making processes and our integrity. We avoid any relationship or activity that could weaken, or even appear to weaken, our ability to make objective and fair decisions. A conflict of interest occurs whenever business decisions are influenced by personal interests. Consequently, employees must not use their role at Hoffmann to gain private advantage from business partners or competitors. To avoid any such conflict, employees must separate their private interests from their business interests so that unbiased decisions are made in the best interests of the company. For further details, please refer to our **Integrity Policy**.

2. Anti-bribery and anti-corruption



We do not tolerate any form of corruption or bribery, including offering or giving, requesting or accepting undue advantages or gratuities in order to try – or even appear to try – to improperly influence the decision of another person in order to gain an unfair advantage. This zero-tolerance principle applies not only to our employees, but also to all other persons and organisations acting on our behalf or in our interest.

No free services are offered, promised or granted to Hoffmann's business partners. The only exceptions to this are donations (see below under "Donations and sponsorship") and business meals.

These rules must not, of course, be circumvented through the use of third parties (e.g. consultants and intermediaries).

3. Dealing with public officials and holders of political office



Our dealings with public officials³ are fully in line with the law and our internal regulations. It is particularly important to exercise the utmost restraint in business dealings with public officials.

In this context, the term "public official" should be understood in a broad sense and independently of any definition in the relevant domestic legal system. In any case, this definition always includes officials and employees of public authorities, public institutions, state-owned enterprises and international organisations, as well as candidates, representatives and employees of political parties.

4. Invitations to meals, entertainment and gifts



Invitations to meals or hospitality may only be accepted if they are considered appropriate in the normal course of business and cannot be construed as an attempt to influence employees in their business decisions.

Gifts should not be accepted by employees. Gifts of symbolic value may be exempt from this rule if refusal would be considered offensive in the relevant

³ Including family members of public officials and companies wholly or partly owned by a government, a public official or a family member of a public official.

local culture and/or provided that such gifts are not likely to influence the business decisions of the accepting party. However, the acceptance of cash or equivalent items (e.g. vouchers) is not permitted under any circumstances. Our **Integrity Policy** sets out how invitations and gifts should be handled.

5. Donations and sponsorship



We are aware of our responsibility for education and science, culture and sport as well as for social issues. Social responsibility and social commitment have been an integral part of Hoffmann's company culture for decades. Since 2006, Hoffmann has actively supported projects to help socially disadvantaged and traumatised children and young people through its charitable Hoffmann Group Foundation.

Donations made by Hoffmann are made as a social commitment in a transparent manner and on a voluntary basis with no expectation of anything in return. The purpose of the donation, the recipient and the donation receipt are documented to ensure transparency.

Hoffmann does not make any direct or indirect donations to political organisations, parties, or to individual persons holding political office.

In contrast to donations, Hoffmann receives PR and advertising services in return for sponsorships. Sponsorships must not be used to circumvent the provisions on donations.

In general, we only make donations or provide sponsorships within the framework of the respective laws.

6. Anti-money laundering



We comply with all applicable national and international anti-money laundering laws and regulations. We are committed to the international fight against money laundering and the financing of terrorism and drug trafficking. Our aim is to do business only with reputable business partners who are involved in lawful business activities and whose funds come from legitimate sources.

In our global activities and when entering new markets, we must comply with a wide range of foreign trade, tax and customs regulations. Hoffmann is aware of its social responsibility in fulfilling its tax and customs obligations.

7. Taxes and customs duties



We supply products and services to countries around the world and are committed to complying with all applicable import and export laws and regulations. This also applies to our responsibility to fulfil our customs and tax obligations.

Hoffmann's Internal Trade Compliance Program (Trade ICP) is used in this regard to ensure compliance with these laws, i.e. consistent and complete observance of export regulations.

8. Fair competition



We are committed to conducting our business with honesty, respect, integrity and high ethical standards. A strong culture of integrity, reliability and transparency promotes better business performance and is therefore essential to our long-term success.

It is important that all employees understand this, act accordingly, are accountable, and actively practise these principles and our core values in

their daily work.

We therefore embrace the principle of fair competition as a prerequisite for the social market economy and act in accordance with all laws protecting competition. All employees are obliged to comply with the applicable competition laws. Illegal exchanges of information and price-fixing and/or market-sharing arrangements with competitors and suppliers are prohibited. We expressly oppose espionage, theft, and the use of other unlawful methods to obtain information about competitors and their business activities. For further details, please refer to our **Anti-Trust Policy**.

Confidential information from third parties and their know-how must be respected and protected. We only use third-party knowledge to the extent that we are aware of it through legal or generally accessible sources. Industrial property rights of third parties (patents, utility models and trademarks) must be respected and may only be used with the consent of the respective property right holder.

V. Our responsibility as an employer

1. Health & safety and anti-discrimination | Human rights



Protecting the health of our employees and avoiding risks are very important to us. We ensure that we fully comply with all regulations, laws, and standards related to occupational health and safety, and with the safety regulations that apply in each country in which we operate. Examples of preventive measures include risk assessments to identify risks, reducing noise levels, and training to ensure best practice at our sites.

Our employees must be given sufficient time to rest. We therefore see it as our duty to also comply with existing legal and internal regulations on working hours, breaks, and rest periods.

We are committed to fair working conditions and to safeguarding the rights of our employees.

We are passionate about promoting personal development by offering career opportunities, options for continuing professional development, and annual appraisal interviews to identify further career steps.

All employees can be represented by an organisation of their choice in all matters related to their employment.

We do not tolerate any form of discrimination or harassment.

This Code of Conduct is based on the principles of the United Nations Global Compact (UN Global Compact) and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

2. Data protection and IT security



We have a collective responsibility and legal duty to protect confidential and sensitive information entrusted to us by our customers, suppliers, and other stakeholders as carefully as we protect our own information. We are also required to take reasonable steps to protect personal data from being breached, lost or used without authorisation and are therefore committed to maintaining an appropriate standard of data security.

Business and trade secrets must be treated as confidential information. Sensitive information must neither be used to pursue personal interests nor disclosed to third parties. Information about the company must be secured at all times, including by technical means.

Employees must comply with the data protection regulations applicable to their area of responsibility to the best of their knowledge and belief. Our **Group Privacy Policy** contains further details.

3. Confidentiality



All business and operational information obtained from working with the Hoffmann company that has not been lawfully disclosed to the public is subject to secrecy (confidentiality) and must not be disclosed to unauthorised third parties.

Third parties also include related persons or employees who have no official knowledge of the project or process in question. Furthermore, internal information may only be used for business purposes. This also applies to the time after termination of the employment relationship.

4. Company assets



Facilities, equipment, business documents, IT gear and data made available to us for our work are the property of Hoffmann. We always handle these assets carefully, sparingly and responsibly and never use them inappropriately. The misuse of Hoffmann's IT and communications infrastructure, systems and services for illegal or unethical purposes will not be tolerated under any circumstances.

VI. Review mechanism

This Code of Conduct is reviewed annually by the Compliance Officer of Hoffmann SE and amended as necessary.

Hoffmann SE
Haberlandstrasse 55
81241 Munich Germany

www.hoffmann-group.com

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Compliance Management
HSE

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