



MCH GROUP AG

Code of Conduct



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Foreword

Dear Colleagues,

We are moving ahead with the development of an inspiring, visionary and sustainably successful company group. Our vision is based on responsibility, trust and credibility and is consistent with our corporate values.

The trust that our customers and business partners place in us cannot be taken for granted. Not only are we called upon to conduct our business professionally and to a high standard – we must also conduct it in the "right" way. This means not only achieving commercial success but also acting in an ethically correct, meaningful and sustainable manner. Ethical behaviour, personal integrity and professional conduct are the responsibility of each and every one of us, regardless of our location, role and the nature of our interaction with the stakeholders. These are the basic principles to which we aspire and to which we must adhere. Compliance is an essential part of good and sustainably successful business practice.

To ensure that we can assume our responsibility on a day-to-day basis, we continuously review our corporate **Code of Conduct**. This constitutes the ethical and value-based framework that is valid throughout the group, alongside the local laws and regulations that apply at the individual MCH locations. This Code of Conduct is binding on all colleagues worldwide. The Group Management Team and the Board of Directors of MCH Group stand united behind these principles.

Our Code of Conduct defines the behaviours that we, as employers, wish to live out and what we expect from our employees. It also serves as a guideline for all the decisions that we take in our day-to-day business and sets out how we treat each other as colleagues and how the public perceives us. It is through our personal conduct that we build trust with our colleagues, customers, partners and on the markets.

We expect all our employees worldwide and all those who represent and act on behalf of MCH Group to read our Code of Conduct, actively implement it and comply with it. Our managerial employees have the additional responsibility of setting an example and actively promoting compliance with the Code of Conduct. They have the task of creating an atmosphere in which employees are able to ask questions, voice concerns and report any misconduct.

Our MCH Group lives off commercial success. But sustainable growth and a positive reputation over the long term are shaped through our own personal committed, honest and ethical conduct. All of us know that the real challenge lies in how we implement the Code of Conduct in our day-to-day work. A "common sense" approach and respectful working relationships support us in this.

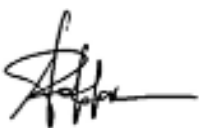
The Group Management Team, your direct supervisors and the Risk & Compliance Team will gladly answer any questions you have regarding the Code of Conduct.

On behalf of our colleagues on the Board of Directors and the Group Management Team, we would like to thank you for your personal commitment to doing the best, in the right way, day after day.

Kind regards.

Andrea Zappia, Chairman of the BD

Florian Faber, Group CEO



1 Purpose and scope

This Code of Conduct sets out the overarching standards and principles that govern our business activities. Together with our corporate guidelines and procedures, it forms the basis for ethical decision-making in all our group's activities.

We act appropriately, treat people fairly, demonstrate social and environmental responsibility and conduct ourselves with honesty and integrity in our dealings with the authorities and private external parties.

If we are unsure about the appropriate course of action, we should always ask our supervisor, responsible HR Business Partner or the group's Risk & Compliance Team for advice. It is the personal responsibility of each and every one of us to "do the right thing". This responsibility cannot be delegated.

The principles set out in our Code of Conduct apply to all MCH Group employees and also to persons or companies representing MCH Group or acting on behalf of MCH Group (members of the Board of Directors, agencies, brokers, legal advisers, etc.).

At MCH Group, we adhere to strict ethical standards and strive to conduct our business activities in a cost-efficient, socially responsible and environmentally sustainable manner. We endeavour to only work with business partners whose integrity, ethical conduct, social responsibility, environmental practice and business principles are in line with our own commitments. We are firmly convinced that this orientation is not only crucial for preserving our brands and our reputation but also for supporting the long-term success of all our stakeholders.

Violations of the Code of Conduct can lead to sanctions, including the termination of contracts of employment. Conversely, employees who have averted or avoided a violation of the Code through their conduct, cannot be held liable for business losses.

This Code of Conduct does not cover all possible situations that can occur. It has been drawn up as a reference framework to provide a common basis for all the group's activities and to set minimum standards.

2 We comply with the law

We are all obliged to observe the laws, rules and regulations of the countries in which we do business. This constitutes the starting point. We must also follow our group's guidelines. If the statutory conditions in a country differ from the principles set out in our Code of Conduct or our regulations, the stricter standard will apply in each case.

We proactively refrain from taking on commitments that entail potential risks for our group's reputation or whose impact cannot be assessed.

We keep ourselves up to date with the legal framework conditions and carefully monitor laws and regulations that prohibit or restrict business activities with specific countries, companies or individuals, ensuring consistent compliance in this way.

3 We promote a culture of business integrity

MCH Group undertakes to interact with external stakeholders in a respectful and ethical manner. We do not allow any form of bribery or corruption.

We are not permitted to offer, promise, pay, or make available any advantage of a financial or other nature, either directly or indirectly via an intermediary, with the aim of obtaining an advantage from a third party, whether they be a private individual or an official, for ourselves or for others.

Employees are similarly not permitted to accept any financial or other advantage, either directly or indirectly via an intermediary. The same applies to our agencies, brokers, advisors and third parties when they are representing MCH Group or acting on behalf of MCH Group.

So-called “kickbacks” paid to officials and private individuals count as bribery and are illegal. Payments, funding or donations to a political party are likewise not permitted. If payments of this type are legal in a number of countries and regarded as standard practice, such payments or donations must be approved in advance by Compliance function and the Executive Board of MCH Group.

Offering or making available inappropriate advantages with the aim of influencing the recipient’s decision may not only result in disciplinary measures but may also breach the contractual agreements concluded with MCH Group. In addition, such actions can cause considerable reputational damage and result in criminal sanctions for MCH Group, the management and the employees involved.

4 We pay attention to fair competition

We aim to ensure that our success is based on the competitiveness of our offerings. We refrain from entering into agreements or engaging in behaviour that unjustifiably obstructs competition on the free market. Violations of antitrust and competition legislation can result in fines, criminal sanctions and reputational damage. Our employees abide by the following rules:

- Commercial guidelines, prices and all matters which have an impact on pricing must always be determined independently and may never be agreed on, formally or informally, with competitors, either directly or indirectly
- Customers, regions and product markets must never be divided up between MCH Group and its competitors but must always result from fair competition.

In case of doubt, we contact the Compliance function at MCH Group for clarification.

5 Gifts: We take our decisions impartially and independently.

The exchange of gifts and hospitality to an appropriate and limited extent forms part of our business activity, but the principles set out under Section 3 must be strictly observed.

In exchanging gifts and hospitality, it is of the utmost importance for us to retain our independence and the independence of our partners under all circumstances. Giving a gift or providing hospitality should never create the expectation or impression that the recipient must provide something in return. We ourselves must avoid giving the impression that the provision or acceptance of gifts or hospitality could influence a decision.

Excessive gifts or hospitality could lead to bribery or be understood as such. Certain gifts such as cash, cash equivalents or socially inappropriate gifts are never allowed. It is not permitted to accept gifts from officials or politically exposed persons. Gifts to officials or politically exposed persons require the prior written consent of Group Risk and Compliance and/or the group’s legal department.

In general, we may only offer, provide or accept gifts, hospitality or entertainment of an appropriate nature and appropriate value on an occasional basis, within the framework of our ordinary business activity, and only when this is compatible with the local customs and the MCH Group regulations (including any notification and approval obligations).

In case of doubt regarding the appropriateness of a gift or hospitality, we ask our supervisors for advice.

6 We treat all people equally

We treat all people with fairness and respect. It is not acceptable to discriminate on the basis of age, ethnic origin, gender, gender identity, nationality, religion, health, disability, marital status, sexual orientation or preferences, political or philosophical opinions, trade union membership or similar factors.

We do not tolerate any form of harassment or abuse in sexual, physical, psychological or other forms. Behaviour of this type can result in disciplinary measures, including termination of the employment relationship.

We neither practice nor tolerate forced, compulsory or child labour. We do not work with suppliers who employ such practices and encourage our customers not to either.

MCH Group recognizes the freedom of assembly and the right to collective bargaining.

7 We do not engage in insider trading

Inside information is confidential information which, if disclosed, has a high probability of significantly impacting the stock market price of securities. Information of this type has major potential to trigger a fluctuation in the share price that is clearly in excess of regular market movements. The selling or buying of securities on the basis of advance information (insider trading) permits unfair enrichment and is prohibited by law.

All of us can acquire key, non-public information on the basis of our functions, duties and business relations. Our internal guidelines specify that we are not permitted to trade securities and derivatives on the basis of inside information. This means that we ourselves, our family members and other persons in our immediate vicinity may not buy or sell MCH Group securities and derivatives if information on the company is available to us that is not publicly accessible.

In case of doubt, we contact the Compliance function at MCH Group for clarification.

8 We manage conflicts of interest professionally

A conflict of interest exists if the personal interests of an employee (or a third party acting on behalf of the group) compete with the interests of MCH Group.

External business interests, a supervisor role, personal or family relationships with colleagues or business partners or competitors and additional external employment relationships can lead to a conflict of interest.

It is essential to proactively avoid potential or actual personal or financial interests that could conflict with the interests of MCH. In cases where complete avoidance is not possible, conflicts of this type must be disclosed to the supervisor or the Compliance function in order to facilitate their professional management.

Disclosure creates transparency in our business dealings. MCH Group expects its employees and also persons and organisations representing MCH Group or acting on behalf of MCH Group to disclose situations that could constitute a conflict of interests as soon as possible.

9 We maintain honest books and records

Our financial reports are complete, correct and fair and are published on time by us. We must also always comply with the accounting principles of MCH Group and the local statutory regulations and tax rules.

All MCH Group business books and documents must reflect the nature of the underlying transactions. This applies not only to accounting and financial documents but also to all documentation of relevance for posting,

such as time sheets, test results and expense claims, etc. Responsibility for this lies with each individual and not only with the respective departments (e.g. the finance department).

The falsification of reports and files, or the distorted presentation of facts, can constitute a criminal offence. MCH Group as a company can be held just as accountable for this as its employees.

10 We protect and respect private and proprietary information

Confidential information includes all information and data intended solely for internal purposes and not for publication or disclosure. This information takes in strategies, forecasts and financial data, the personal data of employees, specifications, improvements and the invention of new products, customer data, business secrets and knowledge that MCH Group has developed or acquired and any information protected by confidentiality agreements with third parties.

We value and protect our sensitive, confidential, private and non-public data. This means that we do not disclose this data to our family members, friends, colleagues or other persons. This obligation continues to apply after termination of the employment or cooperation contract.

In the same way, we protect the confidential and personal information of our colleagues and also third parties such as customers and business partners.

The internal disclosure of confidential information is only permitted if it is crucial for the corresponding persons to have this information. We must also do everything within our power to avoid accidentally disclosing confidential information by storing or transmitting the corresponding data with the utmost care.

If confidential information has to be disclosed (in writing, orally or other form) to a supplier, customer or other third party, a confidentiality agreement must be signed between MCH Group and the business partner beforehand.

11 We use company assets responsibly

MCH Group possesses tangible and intangible assets and we are fully committed to protecting these assets and the MCH Group's resources in general.

We never use the tangible assets of MCH Group for our own benefit or for the benefit of an employee and we never make them available to third parties who do not have an absolute need to use them in the context of ongoing business activities with MCH Group. All employees must protect MCH Group property against loss, damage, misuse, theft, fraud, embezzlement and destruction.

Insofar as permitted by the applicable legislation, MCH Group reserves the right to monitor and check the use of its intangible assets (e.g. trademarks, expertise, confidential or protected information and information systems) by checking emails, saved data and stored documents, among other things.

MCH Group ensures that the property and rights of third parties are respected and not infringed.

12 Sustainability: We protect the environment and minimise resource consumption

MCH Group understands sustainability as the interplay between the environment, society and the economy. We recognize the interrelation of these areas, which not only shapes our business but is also impacted by our actions.

In our daily operations, we rely on natural resources and engage with social and political structures. It is our aim to preserve these resources, contributing to economic development through unique experiences, art and culture. We strive not only to foster social interactions, but also to enhance their economic variability.

Acknowledging our potential positive and negative impacts across various areas, we commit to sustainability. This entails:

- Increasing positive effects on the environment, society and economy, while minimizing negative impacts;
- Incorporating sustainability criteria into our management decisions, internal processes, investments, supply chain, and product and service offerings.

13 Speak-up: We report inappropriate behaviour

We foster a culture which promotes open dialogue and encourages people to seek advice, especially with regard to the issues set out in this code and our guidelines.

We take all reports of possible misconduct seriously and we are all obliged to raise concerns about potentially inappropriate business behaviour and to report all cases or suspicions of misconduct in conjunction with this Code of Conduct.

The first point of contact for any clarifications, concerns or misgivings should always be one's supervisor or competent HR Business Partner. It is always possible to contact the group's Compliance function directly via speak-up@mch-group.com.

MCH Group's Compliance function ensures that the information received via the speak-up procedure is handled confidentially and fairly. MCH Group does not tolerate retaliatory measures in any form. If a person retaliates against someone who has raised a concern in good faith, disciplinary measures may be instigated against this person.

In the same way, allegations made for malicious reasons or with intent to damage the reputation of a colleague or a partner can similarly lead to disciplinary measures.

14 Imprint

Owner of the Code of Conduct	Management Team
Approver of the Code of Conduct	Board of Directors
Date approved	24.08.2023
Valid from	12.12.2024 (Replaces the CoC of 1 July 2018)
Implementer	MCH Group Risk & Compliance
Confidentiality Level	Public