



CODE OF CONDUCT

Our Principles for Responsible Conduct with Ethics, Integrity, and Compliance with Laws and Regulations

PREFACE

Dear colleagues,

In 2011, Walter Woll used the following words to describe what turned a small locksmith's shop into the company Woll Maschinenbau GmbH (henceforth WOLL):

A family that has grown together with its company, employees who work not only in the company but for the company, management personalities who look after the customer transparently, expertly and with commitment, the interaction of engineering, craftsmanship and management, as well as humanity, respect for each other and for the work, standing up for each other and the company.

These words reflect our conviction for a successful company: close cohesion, reliability, personal responsibility, openness and transparency as well as fairness and always lawful and ethically correct behavior towards each other and towards our business environment.

This is also represented by our slogan „WIR KÖNNEN.“

This Code of Conduct is directed

- to us as management
- to us as employees of WOLL
- and to the shareholders' meeting

It summarizes in one document our basic rules for which WOLL has stood and lived in the past, today, and in the future.

It commits us to responsible, ethical, integrity, lawful and compliant behavior in our dealings with each other and with our customers, suppliers and the public, and provides a framework of guidance for our daily professional actions.

In order to continue to protect the company as well as each individual employee from the dramatic consequences of unintentional misconduct, it is important that we read and understand the values and principles described in this Code of Conduct and incorporate them into our daily work and align it accordingly.

So the future will also be good and successful!

Saarbrücken, March 2024



Christina Woll
Management



David Seiler
Management



Claudia Woll
For the foundation
Familie Woll

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1.1 Compliance with laws, regulations and internal rules

All our activities require us to always comply with applicable laws and regulations, as well as internal rules and standards of WOLL.

We will only act in the interest of WOLL if these standards are observed by us, even if this appears strategically and economically unfavorable or inexpedient.

Our managers and employees should therefore be aware of the standards that are relevant to their area of responsibility and help to ensure that these binding obligations are implemented and maintained in their areas.

1.2 Selection of our contractual partners

When selecting our contractual partners, we always base our decisions on objective and economic aspects and criteria. In doing so, we proceed in a fair and unbiased manner.

We do not practice any unobjective preferential treatment or rejection.

Based on the internal Code of Conduct, WOLL has developed an independent Code of Conduct for its contractual partners. We expect our suppliers, customers and all other contractual partners to adhere to the values conveyed therein in all business relationships conducted with WOLL and to work together with us in accordance with this Code of Conduct.

In the event of serious and deliberate violations of this Code of Conduct, WOLL will immediately terminate the business or supply relationship.

1.3 Corruption and bribery

We do not take bribes and we do not bribe!

WOLL prohibits corruption and any kind of bribery and corruptibility.

This includes, for example, excessive invitations and gifts, unjustified special payments, misuse of donations, etc.

None of us is permitted to offer, grant or accept any benefits in the form of gifts and gratuities with an inappropriately high value exceeding the customary business limits to our contractual partners in order to obtain preferential treatment for our business activities.

WOLL sets a limit of EUR 50.00 as the customary value.

This also includes any agreements and arrangements that relate to a direct or indirect granting of advantages in connection with the awarding, approval, delivery, processing or payment of orders.

None of us is permitted to use our position or function in the company to obtain personal benefits.

Only benefits in the form of promotional activities and similar purposes, invitations to customary business events or business-related meals of a reasonable nature and scope, and activities of a reasonable scope that serve to promote existing business relationships and are in the interests of WOLL are permitted.

Reporting and dealing with violations of these limits

If benefits or gifts exceeding the limits set forth herein are demanded or offered by our contractual partners, they must be refused; the management must be informed immediately of the incident.

Violations of the above provisions are also not justified by the argument that this is standard practice.

1.4 Donations and sponsoring

WOLL regards sponsoring, donations and contributions for a charitable purpose as an important contribution to its social commitment. Such donations must always be made transparently.

This means that the recipient and the specific use of these donations by the recipient must be known and traceable.

In the case of every financial donation, we must ensure that there is an appropriate relationship to the intended external presentation and that it always serves to promote the corporate goals of Woll Maschinenbau GmbH.

1.5 Foreign trade, export control and customs regulation

As a global company, it is a matter of course for WOLL to comply with the applicable regulations in the area of foreign trade, export control and custom duties. This also applies to the payment transaction regulations existing in this context, which apply in the respective countries of our contractual partners.

All employees at WOLL who are involved in the import and export of goods, technologies or services, as well as the associated payment transactions, carefully ensure that the applicable customs and foreign trade regulations, export control and import laws, as well as all regulations and guidelines are implemented and complied with.

WOLL does not undertake, cause or promote any actions or measures that have as their object circumventing deliveries to embargoed countries or that serve the purpose of financing terrorism.

1.6 Taxes

WOLL is aware of its social responsibility regarding the fulfillment of tax and duty obligations and represents the compliance with all tax and duty regulations as well as the payment of all taxes owed.

WOLL supports legal tax activities and ensures that the tax result is in line with the economic and legal circumstances.

Accordingly, WOLL dissociates itself from all activities that serve to achieve inadmissible tax advantages.

These principles apply equally to relations with contractual partners.

No actions or measures are promoted or initiated that could amount to aiding and abetting tax evasion or illegal tax avoidance by contractual partners of WOLL.



We are committed to the rules of the free and social market economy and refrain from all activities prohibited by law that lead to the impairment of national as well as international fair competition.

Likewise, our contractual partners and competitors are also obligated to compete fairly. We therefore also expect them to comply with these laws and rules.

2.1 Agreements relevant for competition

In all its activities, WOLL takes care to comply with the requirements of competition and antitrust law. No agreements on prices, capacities or non-competition are made with competitors and no boycotts of suppliers or customers are undertaken or supported. WOLL does not participate in the submission of sham bids in tenders or in agreements to divide up customers, markets, production programs or other restrictions on competition.

2.2 Payments

Payments arranged by WOLL for deliveries and services received will be made directly to the relevant contractual partner in the country in which the contractual partner has its headquarters. Cash payments are excluded.

In addition, the management must be informed in advance and without delay of all payment transactions and agreements deviating from this.

03

Avoidance and transparency of conflicts of interest



During our everyday work, each of us regularly makes decisions. If it is discovered in the process that the interests of the company conflict with one's own personal interests, this can lead to the decision no longer being made in the interests of the company, which can cause lasting damage to both the company and the employee.

Anyone who has such a conflict of interest is therefore obliged to inform their superior or the management and disclose such conflict in order to clarify the matter and thus protect themselves from making fatal decisions.

04

Conduct toward colleagues

4.1 Equal treatment and non-discrimination

Interactions with our colleagues are always characterized by mutual respect, mutual openness, tolerance and appreciation for one another.

In all personnel-related decisions, we do not tolerate any form of discrimination or unfair treatment based on gender, ethnicity, skin color, nationality or national origin, religion or world view, age, marital status, nationality, disability, state of health, physical build, appearance, sexual identity or legitimate political views and activities.

Unlawful and discriminatory behavior will not be tolerated under any circumstances and will be punished immediately.

At WOLL, this basic principle applies to the hiring of new employees and to existing employment relationships as well as to contractors and temporary workers working with us.

Only performance, experience and skills as well as commitment to the company are decisive for personal development within the company.

When selecting and deciding on training and development, care is taken to ensure that this is done fairly and on an equal footing.

4.2 Human rights

We respect the dignity and personal rights of our colleagues and our contractual partners. We reject forced and child labor as well as any form of exploitation or discrimination.

4.3 Fair and safe working conditions

Ensuring fair and safe working conditions is the claim of our family-owned company and an integral part of its maxims.

We comply with the legal provisions regarding fair working conditions, also regarding remuneration, working hours and the protection of each individual's privacy.

4.4 The task of our managers and management culture

WOLL's managers see themselves as role models and take their duty of care for the employees entrusted to them seriously.

They embody WOLL's values in a credible manner, exemplify the family and corporate culture on a daily basis, and pass this on to their employees.

In doing so, they also take consistent action against any behavior that is not in line with WOLL's values and this Code of Conduct.



5.1 Occupational health and safety

WOLL strives to create the basis for physical and mental well-being at WOLL with the highest quality facilities and technical protection mechanisms, as well as a health center and other health-promoting activities, and to ensure a safe and healthy workplace.

In return, we expect all employees to actively and jointly promote safety and health protection in their own working environment, as well as to implement the legal and internal rules and regulations on occupational safety and health protection in order to protect themselves and their fellow human beings.

To this end, we are all required to always place safety at the forefront of our activities, to take preventive action, to report dangerous situations and to make suggestions for improvement.

Our occupational health and safety management system ISO 45001 with its processes and procedures also helps us to do this.

5.2 Environmental protection

We are always committed to implementing the necessary processes for manufacturing our products in an environmentally friendly manner and to avoiding environmental pollution as far as possible. This also applies to the machines we realize for our clients. Through constant conversion and renewal measures, we strive to optimize the facilities we use and minimize the impact they have on the environment and climate.

All of us at WOLL bear the responsibility to contribute to the protection of the environment and the climate through appropriate behavior.

The common path to environment-conscious action and thinking, as well as our efforts to consistently monitor and improve environmental performance, were the strategic cornerstones that led us to introduce an environmental management system.

5.3 **Product safety and quality**

Our business success is based on long-term commitment and maintenance of a good relationship with our clients. It is therefore all the more important to always supply our clients with high-quality, safe machines, assemblies and individual parts.

We all ensure during the development, manufacture and assembly of our products that they do not have any defects or hazardous properties that could in any way harm the health or property of our clients.



6.1 Protecting information and data

Our collectively acquired know-how is one of our greatest success factors and the basis of WOLL's existence and its future.

Therefore, we collectively ensure that all company data, company property, trade secrets, as well as information entrusted to us by clients and third parties are properly handled, adequately protected and not passed on or disclosed without authorization.

Confidential information is defined as any business information of WOLL, its clients or suppliers that is not publicly known.

Deficiencies in the area of information security can lead to significant problems and damage for the WOLL company.

Therefore, for critical processes and actions that endanger or could endanger the information security of WOLL and its contractual partners, there are clear instructions for conduct and action that must always be observed by us during our business work.



Everyone is encouraged to report any anomalies, risks, misconduct and violations of legal requirements, internal instructions and the principles and guidelines set out in this Code of Conduct in order to protect the company and prevent conduct that is harmful to the company.

For this purpose, the usual communication channels are available via the direct superiors or the anonymous way via a written submission to the Human Resources Department.

Of course, you can count on the fact that any possible disadvantages are excluded if the report is made in the sense of WOLL. Even if it subsequently transpires that the report was unfounded.



The best prevention for understanding how quickly a law or regulation can be broken and thus cause lasting damage to the company's image and liability is trained and aware employees - for this reason, compliance training courses are installed and offered as training measures based on this Code of Conduct.

OUR PRINCIPLES INTERTWINE



We take responsibility



We are fair



We create trust



We respect



We protect



Commitment to Compliance

Within the scope of my activities at WOLL Maschinenbau GmbH, I undertake to observe and comply with the values conveyed in the Code of Conduct.

Last Name: _____

First name: _____

Place, date

Signature

CONTACT

In the event of uncertainties or questions regarding compliance our employees can contact their responsible supervisor at any time.



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