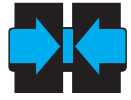


Hennecke  
GROUP



# CODE OF CONDUCT

Hennecke   
Polyurethane Technology

Hennecke   
Roll Forming Technology

HENNECKE GROUP  
SUBSIDIARIES 

 HENNECKE-OMS



---

# MESSAGE FROM CEO

---

Dear Hennecke Team,

The Hennecke GROUP's vision and mission are at the heart of our strategic direction, defining how we achieve our objectives today and in the future, and underpinning our identity as a company that is 'built to last'. The Hennecke Business System (HBS) is our common framework here, providing processes and tools for all Hennecke employees to drive profitable growth with long-term customer value. Trust-based management and culture are important aspects of this system. In addition, the Hennecke GROUP core values are part of our DNA, stating who we are and how we want to interact with each other in our daily business.

Our vision and mission, core values and the HBS are all closely interlinked and, together with this Code of Conduct, enable us to build a sustainable, diverse and inclusive culture of success that promotes learning and builds trust at all levels of our organization – a culture that is very much shaped by our words and actions, and in which every single Hennecke employee can perform at their best.

By making informed and ethical decisions in our daily work, we build trust in each other, as well as with our customers, partners and within our local communities. Integrity, honesty and compliance help to guide us in our decision-making and our communication. I am proud that it is part of our corporate culture to learn from our mistakes,

seek improvement where possible and ask for help in difficult situations. Therefore, I expect Hennecke leaders to support a feedback culture where employees are able to speak up and raise concerns when something does not reflect our values and ethical principles.

The Hennecke GROUP Code of Conduct underscores the role that each of us plays in building trust and outlines how we should interact with each other and make decisions in the workplace. When we apply these principles, we can move forward with confidence in our ability to always do what is right. I want this Code to empower all of you to achieve your objectives in line with our mission. And in turn, this will lead us to realize our common vision.

Thank you for your commitment.  
Yours



Thomas Wildt  
CEO



---

## OBJECTIVES, PURPOSE AND SCOPE OF APPLICATION

---

Furthermore, it is in the interest of the Hennecke GROUP that this Code is brought to the attention of our customers, suppliers, and other business partners, and that the requirements of our Code form an integral part of the decision process when selecting our business partners.

As a company, we place extreme importance in conducting our business in compliance with the law and in accordance with the highest ethical standards. The purpose of this Code of Conduct is to provide a structure for us to achieve and maintain these legal and ethical standards by which we must operate.

- >> The Code gives us guidance on how to work and act in line with our mission, vision and core values
- >> The Code serves as a support tool in our everyday work, helping us to carry out our professional responsibilities with integrity and good judgement
- >> The Code applies to all employees of the Hennecke GROUP in all locations worldwide

# HENNECKE GROUP VISION AND MISSION

## CURRENT TO FUTURE

The Hennecke GROUP's mission is to improve people's lives through polyurethane-based products that are efficiently manufactured using our equipment and know-how. This is based on our firm belief that we can create economic value whilst making a positive social and environmental impact. Our vision for the future is to be the preferred partner for all future-proof technologies in polyurethane processing. This is driven by the expertise and commitment of our workforce all over the world.



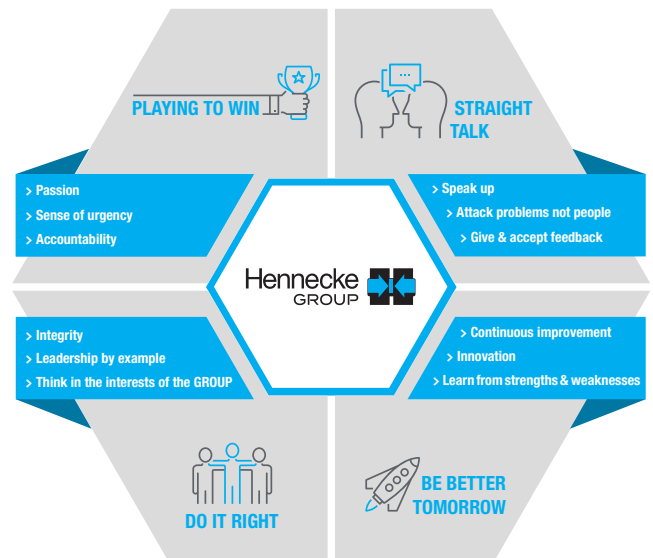
## HENNECKE GROUP BUSINESS SYSTEM AND CORE VALUES

The Hennecke Business System (HBS) provides a highly effective organizational structure that strengthens the core of our company through corporate governance and process and people orientation, focusing on value generation and customer satisfaction. It enables all organizational units to deliver sustainable, top performance. All this would not be possible without clearly defined values based on people, processes and a corporate culture. As an important cornerstone of the HBS, our core values provide orientation for our conduct and collaboration. When consistently lived, our core values have a positive influence on our success.

### BUSINESS SYSTEM HENNECKE BUSINESS SYSTEM

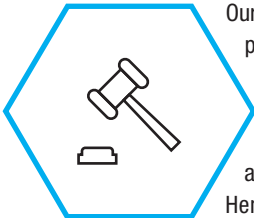


### CORE VALUES CORE VALUES



# HOW WE PRACTICE BUSINESS

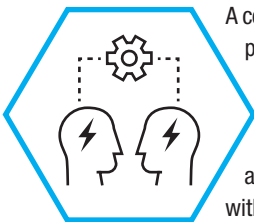
## COMPLYING WITH THE LAW



Our stakeholders expect not only high-quality products and services, but also that we conduct our business with integrity. Business integrity means that we comply with all applicable laws and regulations and meet the standards set within our Hennecke Business System. The action of every Hennecke employee contributes to the

integrity of the entire group of companies. Therefore, we provide the relevant information, training, guidance and support.

## AVOIDING CONFLICTS OF INTEREST

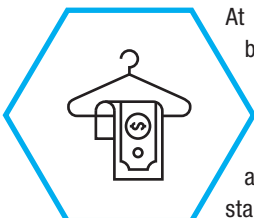


A conflict of interest arises when an employee's personal interests are inconsistent with those of Hennecke. At Hennecke, personal interests must not influence our business judgment or decision making. We actively avoid situations that may appear to conflict with our professional duty. We use fair and

transparent procurement decision processes so

that Hennecke employees are unable to make personal gain from any business transaction. Contracts must not be awarded to close affiliates or to companies where close affiliates are in key functions and act as our negotiation partner.

## PROHIBITING MONEY LAUNDERING



At Hennecke, we work only with reputable business partners who use legitimate financial resources and share our commitment to conducting business in compliance with the law and in accordance with the highest ethical standards. Every Hennecke employee is obligated to comply with the respective laws and immediately report any suspicious activity that may indicate

money laundering.

## PREVENTING BRIBERY AND CORRUPTION



We do not promise, offer, pay, request or accept anything of value that may improperly influence decisions or actions with relation to our business operations. We are committed to avoiding all activities which create actual or perceived inappropriate influence, either directly or indirectly, through third parties. We will never break the law in order

to conduct a business transaction or meet internal targets. We make sure that any form of gratuity, such as gifts or invitations, always support a clear business objective, and are of reasonable value. They must not influence the actions or decisions of the respective recipient in any way and must be openly disclosed and accurately recorded. Commissions or other payments, especially to agents and other brokers, must always be plausible and in proportion with the work performed. Requests for donations must be made in a fully transparent manner and the recipient and intended use must be known.

## ENSURING FAIR COMPETITION



We abide by the rules of fair competition and invest all efforts in preserving free markets and open competition in a global context.

Accordingly, Hennecke would never sign a contract violating applicable laws.

For example, all employees must comply with laws on restraints of trade. Formal or informal agreements with competitors to

circumvent competition are also prohibited. In the event that we hold a dominant position in relevant markets, we will never abuse our position. All proposed agreements with competitors are therefore prepared by specialized legal advisors and submitted to our management for approval.

## EXPORT CONTROL



We strive to comply with all applicable economic and trade sanctions, laws and regulations that limit free trade between nations for security and foreign policy reasons. Export bans and limitations as well as sanctions against countries or organizations must be strictly adhered to.

# HOW WE DEAL WITH PEOPLE

## HUMAN RIGHTS, PREVENTING DISCRIMINATION AND VALUING DIVERSITY



The Hennecke GROUP takes all internationally recognized human and social rights seriously. We respect and acknowledge the cultural, ethical, social, political and legal diversity of the nations and societies in which we operate as a corporate group. Our employment practices are aligned with all relevant legal requirements and with the

standards of the International Labor Organization Declaration on Fundamental Principles and Rights at Work. We are also opposed to the use of any child labor, forced labor and human trafficking. We reject any form of discrimination at the workplace. We value diversity and actively create and promote equal opportunities for all our employees in terms of race, color, origin, gender, age, culture, religion, abilities and sexual orientation. All Hennecke employees are entitled to work in a respectful environment that is free of harassment, bullying and discrimination. We encourage an inclusive environment that promotes individual expression, innovation and achievement.

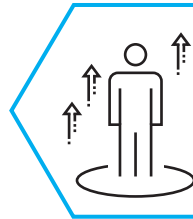
## PROMOTING A SAFE AND HEALTHY WORKPLACE



All Hennecke employees have the right to a healthy, safe and secure working environment. We expect our business partners, suppliers and other contractors to follow the same high standards for safety and health that we do. We make all employees aware of potential risks and encourage responsible conduct by providing

ongoing training. Our employees must follow the operational and safety procedures that are in place. This includes, but is not limited to, the use of proper protective equipment and receiving sufficient training to carry out their respective tasks. The safety of our products and services is our paramount concern. We want to ensure the welfare of our customers and their employees. We provide complete and accurate information about our machines and products, and we make every effort – from the design stage through to final testing – to reduce risk to the end-user of our products and services.

## FAIR EMPLOYMENT CONDITIONS, PROFESSIONAL DEVELOPMENT AND LABOR RIGHTS



Our employees are our greatest asset. Their professional development is crucial to our business. We are committed to helping raise and sustain our employees' skill levels and capabilities through appropriate training and competence development activities. Our training programs also support our employees in understanding and

implementing this Code of Conduct in its entirety. We strive to create a working environment of mutual respect and integrity that encourages collaboration, teamwork and free-flowing communication. We are committed to providing fair and equitable wages, benefits, working hours and other employment conditions in accordance with local laws. We comply with all applicable employment, labor and immigration requirements. We recognize our employees' right to freedom of association and collective bargaining within the scope of national regulations and existing agreements. This includes cooperating with legitimate democratic employee representations in an open and trusting manner.

# HOW WE ACT IN SOCIETY

## SUSTAINABILITY AND PROTECTING THE ENVIRONMENT



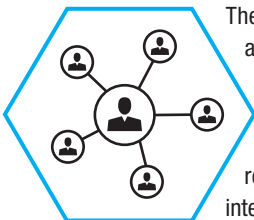
Acting sustainably is an essential part of the Hennecke GROUP's business strategy.

We ensure that natural resources are preserved for future generations.

For decades we have been developing technologies which are proven to save on raw materials and resources. Just like Hennecke itself, our machines are built to last.

And even though our products have been designed with longevity in mind, their life cycles can also be actively extended. With energy management systems, Hennecke strives to reduce greenhouse gas emissions through more efficient energy consumption and to minimize the environmental impact of production. By following the guidelines of our environmental services, we ensure appropriate recycling of our machines and plants, as well as proper disposal of contaminated parts. Every Hennecke employee has an individual responsibility to act in a way that helps to protect the environment, conserve resources and reduce the environmental consequences of our operations. Hennecke is a partner of the VDMA's Blue Competence sustainability initiative. Through this partnership, we commit ourselves to complying with the 12 sustainability principles of mechanical and plant engineering.

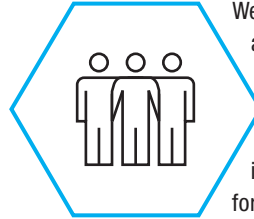
## RESPONSIBLE LOBBYING



The Hennecke GROUP's lobbying activities are guided by integrity and based on factual information. We, and third parties commissioned by us, always behave transparently, making it clear that we represent Hennecke and its business interests. We also ensure that the information we provide reflects current company knowledge.

We will not induce the employees of authorities or regulators to violate the rules and standards of conduct applicable to them. In this context, we prohibit corrupt practices in any form, including bribery and the making or receiving of unlawful payments by us or on our behalf.

## OUR ROLE IN THE COMMUNITY



We take our responsibility in society seriously and are committed to supporting the communities where our employees live and work. We believe in participating in worthwhile, non-political activities in local communities and promoting these for good causes. This includes supporting registered associations and institutions.

We strengthen our local communities by providing good jobs and cooperating with local educational institutions, giving added value to the entire region. We have a long history of training young talents – at our headquarters alone we are one of the companies offering the most traineeships in the local area and our quota of trainees is far more than average. We also provide work experience placements to local students and actively support university projects and final dissertations.

## COMMUNICATING ON BEHALF OF HENNECKE



We place great importance on the truthful, fair and accurate representation of our products and services. Our communication reflects our strong reputation and our corporate branding as one of the world market leaders.

Our company is committed to honest and legally compliant sales and marketing. We sell our products and services based on their merits. We do not engage in misleading and aggressive marketing activities. In both internal and external communications, we ensure respectful, transparent and professional behavior. This also applies to our communication on social media, where we are responsible for our interactions too. Anything that could be potentially harmful and/or discriminatory to Hennecke or to any involved stakeholder should be reported to our Marketing and Communications department.

# HOW WE HANDLE INFORMATION

## FINANCIAL INTEGRITY AND REPORTING



Precise financial data is essential for making decisions and proactively steering the company. We place the highest value on maintaining complete and accurate business, legal and financial records. The global HBS value driver performance management provides a framework for monitoring the company based on figures and objectives (Management by Objectives). Our books and records reflect transactions truthfully, with sufficient detail and in accordance with the financial manual and other applicable policies and requirements. Accurate accounting and reporting have a positive impact on our credibility with our partners, banks and owners, and is a crucial element in meeting our legal and regulatory obligations.

## DEALING WITH CONFIDENTIAL INFORMATION



We use confidential information provided to us strictly for the agreed purpose and never make it available for the use of the interests of third parties. We keep sensitive information and company data of any kind secure at all times. Data and information are only made accessible to those employees who need them for their professional activities. Even outside the company, we always protect sensitive information against inspection or access by third parties. We treat all company and business secrets, in particular financial data, acquisition strategies or acquisition targets, and significant investments, as strictly confidential. When working with external partners, we agree non-disclosure agreements to keep company and business-relevant information secret.

## DATA PROTECTION



In the scope of our business activities, we process personal data on employees, job candidates, customers and other business partners responsibly. We respect the identity of every individual and use personal data sparingly and only for the intended and permissible purpose. We carefully protect the data entrusted to us and keep our processing transparent. In doing so, we strictly comply with legal provisions as well as Hennecke's data protection guidelines applicable to the respective local site. We are supported in this by our Data Protection Officer.

# HOW WE HANDLE OUR ASSETS AND PROTECT PROPRIETARY INFORMATION

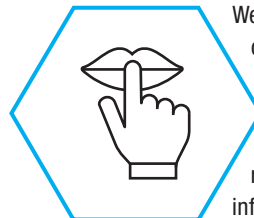
## HANDLING COMPANY ASSETS AND INTELLECTUAL PROPERTY WITH CARE



All Hennecke staff are responsible for protecting our tangible assets, intellectual property and information from damage, loss, waste, and improper use. The property and assets of our business partners are likewise treated with respect and care. As one of the innovative market leaders in developing polyurethane processing

technology, intellectual property rights are key to our business and form the basis of our work with customers. Our inventions, trade secrets, patents, copyrights and trademarks are protected by intellectual property law. We will defend our intellectual property rights against any violation.

## SAFEGUARDING OUR CUSTOMERS' PROPRIETARY INFORMATION



We are equally committed to respecting our customers' proprietary information, especially concerning technologies, processes as well as research and development data. This includes patent rights, trade secrets and confidential information. If there is any doubt about confidentiality or intellectual property rights, we seek expert advice.

# ADDITIONAL INFORMATION

## SEEKING ADVICE AND REPORTING CONCERNS



In the event of a reasonable suspicion of misconduct, one of the most important duties as a Hennecke GROUP employee is to speak up! If we are aware of or suspect a violation against the law or the regulations in this Code of Conduct, we have an express obligation to report our concerns. Contact your immediate supervisor or

the next level of management at any time. This may be the most direct way to seek advice. Our Human Resources department is also available to help with any questions about employment, benefits, employee relations and workplace issues.

## DISCIPLINARY ACTION FOR BREACHING THE CODE OF CONDUCT



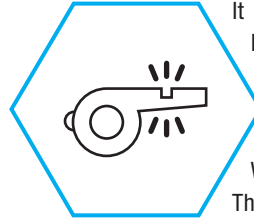
This Code of Conduct is an important element in the Hennecke GROUP's business success.

Each and every Hennecke employee is responsible for complying with and implementing our Code of Conduct.

Disciplinary measures may be taken against employees who do not adhere to the rules and principles of the Code of Conduct. We train our

employees on the contents of this Code of Conduct and treat any violations of the Code as "suspected misconduct". If there is any doubt about the applicable regulations and their relevance to actions taken or proposed, we will seek legal advice. Should this Code of Conduct contradict applicable national or international laws, the relevant laws or regulations will always take precedence.

## WHISTLEBLOWING POLICY



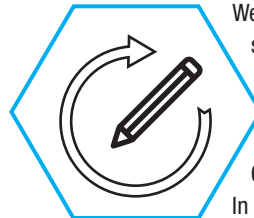
It takes courage to speak up if you have reason to suspect that the Code of Conduct or any laws or legal requirements are being violated or that improper activities are taking place.

We understand that you may feel anxious.

That's why we take reports of possible misconduct or violations seriously and always

keep them strictly confidential. We prefer to make reports stating our name, but they can also be made anonymously. To maintain confidentiality, we ask that you do not discuss the matter with other employees. In addition, we clearly prohibit any type of reprisal that may result from a report. Any retaliation against an employee who raises a potential issue is a violation of this Code of Conduct and cannot serve as a basis for adverse treatment in any form. This also applies if the report subsequently proves to be unfounded. If you believe someone has retaliated against you for raising a concern, please report the matter to your supervisor, Human Resources or even the Executive Management.

## DISSEMINATION AND REVISION



We ensure that all eligible stakeholders have straightforward access to the latest version of our Code of Conduct. This includes our employees, business partners and suppliers. We also provide the Code of Conduct to a broader public on our website.

In addition, we will periodically review the content of this Code of Conduct and revise it as necessary.

## CONTACT US

This Code of Conduct describes the principles regarding lawful and integrous conduct at the Hennecke GROUP and provides guidance on many issues. If you have any questions or suggestions regarding the content, or if you encounter challenges or problems at work that are not covered by this Code of Conduct, please feel free to contact us at any time via a dedicated mailbox.



[conduct@hennecke.com](mailto:conduct@hennecke.com)