

Code of Conduct

Preamble

Dear colleagues,

every day we have to face situations which put our values, convictions and discrimination to the test. For this reason, we have deliberately chosen to place integrity at the heart of our conduct.

Integrity means that one's own way of thinking and acting corresponds to the values. This includes diligence and honesty, values that are exemplified by the actions of the family and shape the company. This Code of Conduct shows the values on which the actions of KRONE and thus the actions of every single KRONE employee should be based. With its help, we want to arrive at a common understanding for how we should behave to reach our goals.

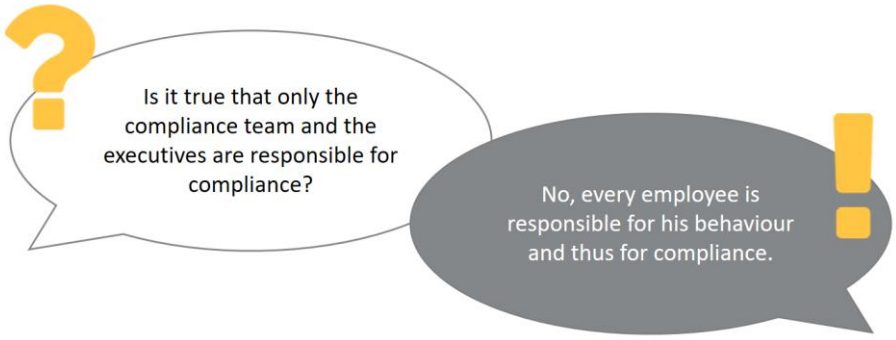
Integrity is also the courage to make the right decisions and bear the consequences. We proceed on the assumption that basically every one wishes to the right thing. Thus, it is primarily a question of telling right from wrong with common sense in every situation, so that we can then do the right thing. To achieve this goal, we introduced a Compliance Program and named contact persons. Thus, Compliance should become an advisor in everyday work.

Please acquaint yourself with the Code of Conduct and show our commitment to integrity in your dealings with others.

Bernard Krone	Dr. Stefan Binnewies	Ole Klose
Chairman of the supervisory board	Managing Board Chief Compliance Officer	Managing Board

Integrity in focus

We expect all employees to comply with legal regulations as well as agreements and internal instructions. To ensure this, we provide support and guidance on the one hand and reasonable repercussions for violations on the other hand. Each employee must be aware that a violation of the rules endangers the reputation of our company.



I. Honesty

Honesty is the fundamental basis of our actions. Each employee reports truthfully and provides open and effective contributions. The imperative to provide truthful information applies analogously to the relation-ship towards customers and business partners. Nevertheless, confidential information is treated confidentially.

II. Respect

We esteem and promote the diversity of our employees. We do not tolerate any kind of discrimination, harassment, coercion or verbal assault, nor will any intimidating or offensive behaviour. We show the same respect to our customers and business partners. We are actively committed to tolerance and fairness and meet others at eye level.

Explanation: **Guideline equal treatment, diversity and integration**

KRONE respects the internationally recognised human rights and strictly rejects all forms of forced and child labour. We expect our suppliers to adhere to the same social standards.

III. Equal opportunity

We offer everyone the same development opportunities. This includes offering women equal employment opportunities and recognising our corporate responsibility for gender equality.

We are committed to paying equal pay for equal work, regardless of origin, gender, religion, race, ethnicity or sexual identity.

IV. Responsibility

We keep our promises. In particular executives must distinguish themselves by exemplary behaviour. We expect them to strike the right note and to give a good example. They must make sure that the relevant regulations are implemented within their area of responsibility and that no violations of law occur that can be prevented by proper reporting and supervision. Here, we opt for a leadership philosophy which is based on trust and ensures fair intercourse among people.

V. Social commitment / Donations and sponsoring

We are aware of our responsibility for the public welfare, education and science as well as social projects. With this in mind, we regard donations and sponsorship as important instruments for fulfilling our social responsibility.

Donations and sponsorship must be handled transparently and in accordance with applicable law and our Donation and Sponsorship Policy.. Donations to or from persons or organisations that may damage KRONE's reputation will not be accepted or made.

Explanations and examples: **Guideline Donations and sponsorship**

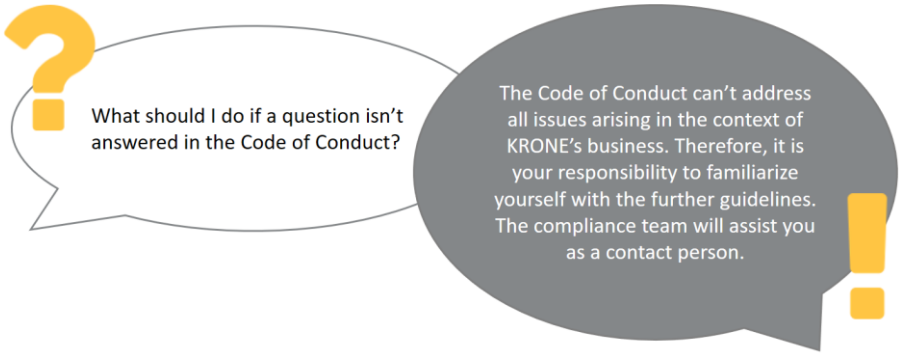
VI. Openness

Integrity also means to maintain an open company culture in which all employees can request advice and voice concerns. Each employee has the right to draw attention to circumstances that indicate a violation of laws or internal rules. In the interest of KRONE and the KRONE staff, employees should make use of this right. To make this possible, we named contact partners for Compliance and appointed an external ombudsman whom employees and business partners can turn to. Each employee who makes a report in good faith enjoys protection and must not be disadvantaged. All reports are investigated with the utmost care, safeguarding the rights of all parties concerned.

Explanation: **Guideline Whistleblowing System**

Reports can be made verbally, in writing or as part of a personal meeting. The following contacts are available to both employees and third parties:

- KRONE Compliance Officer, compliance@krone.de, Tel +49/ 5977/935 487 13, or
- Attorney of trust (Ombudsman) Dr. Carsten Thiel von Herff, c.thielvonherff@thielvonnherff.de, Tel +49/ 521/ 55733300, mobile: 00800 662 837 62 66 or
- In foreign companies the local compliance contacts



Integrity in business

I. Fair competition

KRONE has always stood for free and fair competition. For this reason, all employees and agents have to comply with the national and international antitrust and competition laws.

Explanations and examples: **Guideline on antitrust and competition law**

It is prohibited to make false claims that unfairly revile competitors or inappropriately interfere with a competitor's business relationships. Competitors' patented, copyright-protected, privileged or confidential information must be not be used without authorisation.

Each contact with other companies in pursuit of the aim or leading to the result of prevention, restriction or falsification of competition is prohibited. Employees who are approached by competitors, business partners or third parties in pursuit of such aim must immediately inform a Compliance contact or the ombudsman. It follows that every employee who comes into contact with competitors, customers or business partners must have sufficient sensitivity when it comes to antitrust law.

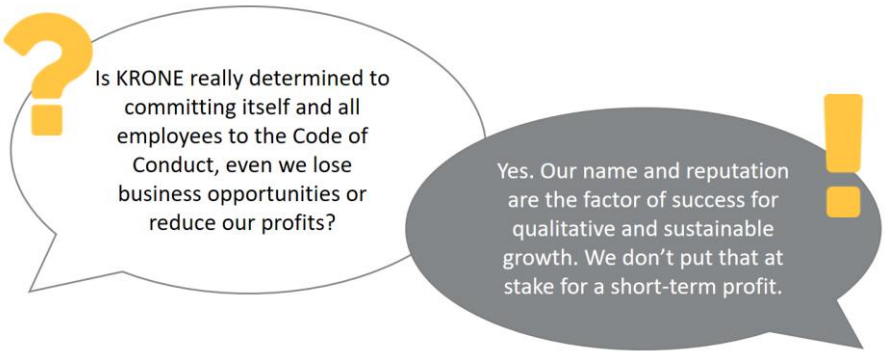
II. Prevention of corruption

KRONE has no tolerance for corruption. Rather than violate the law, we prefer to pass on a business transaction and the achievement of internal goals. Unethical conduct does not become acceptable because "everybody does it", "it has always been done this way" or "it is simply necessary".

However, exchanging gifts and making invitations is permissible and may even be expected in the frame of polite and respectful behaviour in a business relationship. The exchange of gifts and invitations can be punishable behaviour only if it is done in an attempt to exert unfair influence on the recipient's decision-making process. When assessing the options, one should as a rule rely on one's common sense. In order to further safeguard all parties involved, we have established rules for handling gifts and invitations that are intended to protect against the mere appearance of being prone to manipulation.

Explanations and examples: **Guideline for corruption prevention**

The principle rule is that gifts or other gratuities may be accepted or given provided they do not exceed a socially acceptable value. As a rule, invitations to standard business entertainment within reasonable limits may also be accepted or issued. Particular caution is warranted if gifts are made in coincidence with contract negotiations and conclusion of a business transaction.



III. Dealing with authorities and holders of public office

There are specific rules for interacting with governments and authorities and their representatives. These rules concern political donations, lobbying, gifts and invitations.

In particular the dealing with holders of public office requires above-average sensitivity because it is governed by strict regulations. Merely offering benefits for the exercise of the service is a punishable offence. Not only civil servants are considered holders of public office, but also all persons assigned to execute public administration tasks. For KRONE employees and representatives, the general rule applies that holders of public office are not offered, promised or granted any benefits. Vice versa, it is prohibited to demand or accept benefits from holders of public office. Exceptions are possible to a very limited degree only and generally are subject to consent by the principal of the holder of public office.

Gifts and invitations to holders of public office should previously be coordinated with the Compliance contact.

IV. Avoiding conflicts of interests

KRONE respects the privacy of its employees and does not interfere with personal affairs. On the other hand, we expect our employees to be loyal towards the company. For this reason, it is important to keep professional and private matters separate. A personal relationship to a business partner must not lead to a preference for this partner or cause disadvantages for KRONE. The business position must not be misused for personal purposes.

Explanations and examples: **Guideline for handling conflicts of interests**

Transparent handling is what counts: Having a conflict of interests is not necessarily a problem. Having a conflict of interests and doing nothing leads to big problems.

V. Embargo and trade control regulations

As an internationally operating company, we must comply with trade control regulations and embargos that restrict or prohibit the import, export or domestic trade of goods, technologies and services as well as the movement of capital and payments. These regulations apply to cross-border transactions both with third parties and between group companies.

VI. Media and the public

In view of their constantly increasing presence, sensitive handling of media is essential. For this reason, communication with the public is exclusively reserved to the executive board, the management board, and the employees responsible for public relations. In their presence on social media such as Meta or LinkedIn as well as on Internet platforms or blogs, employees must be respectful in their statements relating to KRONE, their colleagues, customers and business partners.

Explanations and examples: **Social media guideline**

Our values are the same, no matter which medium we use.

Integrity in the KRONE group

I. Company assets

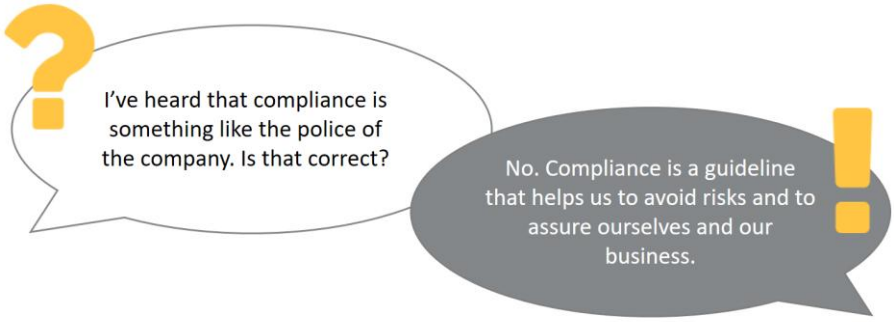
A. Equipment and assets

Each employee is responsible for the careful, proper and resource-protecting use of the company equipment. Information and documents must only be copied and used for their intended business purpose. It is prohibited to take documents or other company assets out of the company premises unless justified by a business reason. Assets must be used responsibly and not for the employee's personal benefit. This applies analogously to the working hours.

B. Business trips

For business trips, care must be taken to use the company's resources in a cost-conscious manner. Every employee is responsible for the complete and truthful documentation of his business expenses; travel and entertainment costs must be supported by appropriate receipts. Travel expenses must not apply to purposes other than intended. Do not risk your job putting some extra kilometres on the expense account.

Explanations and examples: **Travel expenses guideline**



II. Course of business

A. Approvals

Major decisions and actions with financial implications must be approved according to the existing rules (e.g. signature regulation and multi-eye principle).

Explanations and examples: **Purchasing guideline**

B. Payments

KRONE accepts payments from transparent sources only. Any payments by KRONE to a business partner must be based on services received. After receipt of a proper invoice and a verifiable proof of performance, they are generally paid non-cash to a business account of the contractual partner concerned. The purpose of the transactions, the backer or recipient of funds and the source and destination accounts of money transfers must be documented. The true nature of a transaction must not be falsified.

C. Documentation

Our books, documents and reports can only be as correct as the data they are based on. Inaccuracies in our financial information may lead to proceedings on the side of the authorities and undermine the trust of our shareholders, customers, business partners and the public. For this reason, every record must be complete, truthful, understandable, prompt, and in compliance with applicable law.

Knowledge relevant to our work must not be falsified or hidden from other authorised employees, provided that this does not conflict with priority interests (e.g. confidentiality and secrecy obligations, copyright provisions or data protection requirements). This is only possible on the precondition that information must be documented or filed in such a way that every authorised employee is able to retrieve the respective information reasonably fast. Documents which have to be retained according to the law or internal requirements must not be modified, destroyed or disposed of.

D. Prevention of money laundering

KRONE meets its legal obligations to prevent money laundering. We expect our employees to note unusual monetary transactions. Each employee is called upon to have unusual financial transactions investigated by Compliance in case of doubt, in particular those involving cash which may give rise to suspicion of money laundering.

Explanations and examples: **Guideline for prevention of money laundering**

III. Information and data

A. Obligation of secrecy

Secrecy must be maintained regarding confidential information. Secrecy must also be maintained regarding our customers' and business partners' confidential information, unless the disclosure of such information has been authorised or is required by law. The obligation of secrecy continues beyond the termination of the employment or the business relationship.

B. Data protection and security of information

Personal data must only be collected, processed or used in the permitted scope. The data subjects' rights to information and rectification and if applicable to objection, blocking and erasure must be maintained. Each employee is responsible for the proper handling of his access data.

C. Artificial intelligence

Krone expressly permits the use of artificial intelligence (AI), but sets ethical limits. KRONE has therefore issued a guideline on the use of generative artificial intelligence. On the one hand, this guideline is intended to create the necessary awareness of these risks. It is also intended to provide concrete principles for the use of generative artificial intelligence. The aim of the guideline is also to avoid damage that could be caused to the KRONE Group, its business partners, its employees or other persons through the uncontrolled use of generative artificial intelligence.

Explanations: **Guideline on the use of generative artificial intelligence**

IV. Health, environment and safety

A. Health

The health of our employees is of prime importance. KRONE actively promotes the health of its employees by programmes and activities in the frame of the company health management. Smoking is strictly forbidden at the workplaces. The consumption of alcohol and other drugs is likewise not permitted. When

entertaining business partners or guests, a reasonable consumption of alcohol on the company premises is tolerated by way of exception. Employees must not do any hazardous work while their performance is impaired by medication.

B. Protection of the environment and the climate

Protecting the environment and the natural resources is essential, and we want to contribute our share. Accordingly, we reduce our footprint by handling resources responsibly and keeping waste and emissions to a minimum.

Here, each employee is called upon to contribute to the protection of the environment and climate through his individual conduct. This also includes saving energy in his own working area. When buying and developing new products, we take energy efficiency and sustainability into consideration.

C. Occupational safety

We want to avoid dangers, accidents and damage as fully as possible. Occupational safety is an integral part of all business processes and is included in our technical, economical and social deliberations right from the planning phase. We regularly carry out occupational safety briefings, risk assessments and health pre-caution measures in keeping with the statutory requirements. All employees are called upon to submit suggestions for improvement to the occupational safety officer.

D. Development and production of safe products

For us, the customer is king. Only long-term customer relationships warrant the success of our company. The basis for our customers' satisfaction are innovative, safe, high-quality products and services which undergo constant further development. Our products must be free of defects or hazardous properties. For this reason, we do not launch a product before it has completed all test runs and is in conformity with all legal requirements.

E. Forced evictions

We undertake neither to carry out unlawful evictions nor to carry out or be involved in the seizure of land, forests and waters in the acquisition, development or other use of land, forests and waters.

F. Deployment of private and public security forces

We recognise our responsibility for the safety of our employees, suppliers, customers and the community. We recognise that the use of private and public security forces may be necessary in certain situations to protect and support our business activities. Private or public security forces may only be deployed to protect business projects if it can be guaranteed that they comply with the prohibition of torture and cruel, inhuman or degrading treatment, do not harm life and limb and do not impair freedom of association through their deployment. We expect the same from our business partners.

V. Constructive collaboration with employee representatives

Constructive collaboration with employee representatives has always been a major component and proven cornerstone of the KRONE corporate policy. For us, open dialogue characterised by mutual respect is the basis for cooperation.

Area of application/contact

This Code of Conduct is valid for all employees of the KRONE Group. Former regulations not in contradiction with this Code of Conduct remain effective. In case of deviations, the stricter regulation shall apply.

If the Code of Conduct conflicts with country-specific regulations, individual provisions may be modified without deviating from the essential content and purpose of the respective provision. These or other exceptions must be legally examined and justified and must be coordinated with the Compliance Officer and approved in writing by the management board.

KRONE encourages all employees and business partners to address their questions and issues openly and directly. In case of questions and suggestions regarding the Code of Conduct, everyone can directly talk to the Compliance contact or write to compliance@krone.de, or contact the ombudsman:

Compliance Contact:

Irene Vehring
Compliance Officer
compliance@krone.de
+49 (0)5977 – 935 48714

Ombudsman:

Dr. Carsten Thiel von Herff, LL.M.
c.thielvonherff@thielvonherff.de
Phone: +49 (0)521 55 7 333 0
Cell: 00800 – 662 837 62 66 / 00800 – OMBUDSMANN

A final word: Nobody has to learn the Code of Conduct by heart. Just familiarise yourself with the principles and then use good common sense.