



/// Code of Conduct



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Foreword from the Executive Leadership Team

For more than 160 years, the brands that make up the WMF Group have represented the best in cooking, drinking and dining. Every day, hundreds of millions of people around the world use WMF, Silit and Kaiser products to prepare food, cook, bake, eat and drink in the comfort of their own home. And when they are not doing that, they are enjoying coffee specialities and foods prepared by the hotel and catering industry using products from WMF, Schaerer or Hepp. Our employees are passionate about bringing people together, whether at home, on the move or at high-end restaurants, in order to give them shared moments that are both precious and delicious.

This is all possible thanks to our products, whose exceptional design, perfect functionality and highest quality provide wonderful culinary experiences. Almost 6,000 employees provide culinary pleasure at over 40 locations worldwide. Our success is thanks to the focused work of all our colleagues who make sure that we remain innovative and oriented towards our customers and that we adhere to our promises. For more than 160 years they have worked to provide consistent quality and ensure that we adhere to ethical principles.

We are one of the leading premium brand companies and our strength lies in the trust that our customers, business partners, employees, suppliers and the general public place in us. And long may they continue to do so.

Consistent commitment to the values of trustworthiness and reliability, to ethical standards and to the principle of legality and legitimacy is extremely important.

Focus upon these values connects WMF Group employees across all national borders. We have developed this Code of Conduct in order to emphasise the importance of this joint commitment. It explains how we must conduct ourselves in line with statutory provisions and with regard to key ethical issues, while emphasising our expectation that all employees feel bound to comply with the code. Breaches of statutory provisions and of our Code of Conduct will not be tolerated under any circumstances.

The Code of Conduct is made available to all WMF Group employees. In case of doubt please contact the Compliance Coordinator, the responsible department (e.g. the legal department or the data protection officers) or the relevant business unit that reports directly into the Executive Leadership Team. We are all responsible for the development of our company's reputation. Our shared values and the Code of Conduct provide a firm basis for this.

The Executive Leadership Team

// Foreword



// 1 Principles

/ 1.1 Corporate responsibility

The WMF Group recognises its corporate responsibility in line with its activities as a company. In particular, this affects its responsibility in terms of working conditions and respect for the environment and society. The WMF Group complies with human rights principles and explicitly denounces all forms of forced and child labour.

/ 1.2 Integrity and conduct

At the WMF Group, corporate behaviour is based on the principles of integrity, fairness and honesty. This allows it to represent the interests of its customers, business partners and the public fairly.

/ 1.3 Compliance with the law

The WMF Group adheres to the principle of strict legality and expects the same from its business partners. The WMF Group demands unrestricted compliance with the applicable laws at a local, national and international level from all its employees. Deviations from this principle shall not be tolerated, whatever the reason.



// 2 Interaction with business partners

/ Good and fair relationships

The WMF Group pursues transparent and sustainable business practices and fair competition in accordance with both our Group leadership principles and domestic and international law. We also expect this from our business partners as the basis for long-term cooperation based on trust. This relates to both domestic trade and the importing and exporting of goods, services, technologies and national and international capital and payment transactions. In particular, the WMF Group takes care not to infringe current economic embargoes or regulations governing trade, imports and exports as well as regulations designed to combat the funding of terrorism.



// 3 Integrity

/3.1 Anti-trust and competition laws

Anti-competitive agreements with our business partners as well as arrangements that contravene anti-trust legislation are strictly prohibited.

/3.2 Prevention of corruption and bribery

The WMF Group opposes all forms of corruption and bribery. Fair and honourable competition is important to the WMF Group.

/3.3 Gifts, invitations and personal benefits

High-value or monetary gifts and financial benefits to employees or representatives of other companies or officials are absolutely forbidden. Low-value gifts may be given in exceptional cases on condition that they are appropriate and that nothing is expected in return.

Under no circumstances may employees of the WMF Group request personal benefits from business partners or third parties or accept a promise for something in return.

This also applies to personal benefits to third parties such as spouses or partners, relatives, friends or other persons or organisations close to the employee.

/3.4 Donations and sponsorship

In recognition of its social responsibilities, the WMF Group donates to non-profit and charitable organisations and associations with no business relationship to WMF, primarily locally to the respective companies. This is governed by the principle of altruism and is clearly distinguishable from sponsorship.

/3.5 Conflicts of interest

All employees of the WMF Group are required to avoid conflicts of interest. If they have a potential or actual conflict of interest, they must declare it immediately so that the matter may be remedied quickly.



// 4 Use of information and corporate resources

/4.1 Integrity of reporting

The WMF Group tolerates no inappropriate, unclear or inaccurate information in its documents, sales brochures, financial reports, accounts documents and other reports. Infringements of the rules of proper accounting and bookkeeping are likewise prohibited.

/4.2 Confidential business information

The WMF Group is conscientious in its handling of confidential business information. Such information may not be used for personal benefit or for the benefit of third parties – even after termination of the employment relationship.

/4.3 Protection of intellectual property

The WMF Group is greatly concerned with protecting all intellectual property. This includes inventions, brands, logos, draft designs, production processes, technologies, details of business relationships and other business information requiring protection. This must be protected in accordance with internal safety regulations.

/4.4 Use of corporate resources

All employees of the WMF Group are requested to act responsibly with corporate resources such as products, tools, software, data, brands, logos, intellectual property, working time and other company assets. These must be used exclusively for business purposes.



// 5 Employees and cooperation

/ 5.1 Management and responsibility

Shared values determine the quality of our cooperation. We further our employees talents, promote performance and collaborate in a trusting way.

Good cooperation is reflected in the mutual and open sharing of information and support. Managers and employees inform each other about facts and business matters in a thorough manner so that they can act and decide in a timely manner. Employees and managers in particular ensure a fast and efficient exchange of information.

Our leadership behaviour is anchored in our 5E leadership principles, which form the foundation for our culture to operate in the WMF Group. Every manager and employee sets an example and must act in strict accordance with the Code of Conduct.

Managers place their trust in their employees, agree on ambitious yet realistic goals, give employees constructive feedback, delegate responsibility and recognise their employees achievements. Managers guide performance but encourage autonomy.

/ 5.2 Equal opportunities, diversity and personal rights

The WMF Group considers respect for personal rights and privacy to be self-evident. It is committed to a working environment based on trust, equal opportunities and tolerance and rejects any form of harassment, intimidation and bullying.

All types of discrimination are prohibited. The WMF Group welcomes diversity in the company and values equal opportunities in all aspects without exception.

/ 5.3 Employees as company representatives

The reputation of the company is very important to the WMF Group. All employees help foster a positive image to the outside world through their exemplary and professional behaviour.



// 6 Data protection

/ Data protection

The WMF Group collects, processes and stores all personal data and information in accordance with the national data protection legislation and only to the extent that it is explicitly required and authorised. This data is transferred to third parties only if required by law, by contract or with the consent of the owner. The WMF Group places great importance on the confidentiality, integrity and security of personal data.



// 7 Quality and product safety

/ Quality and product safety

The WMF Group believes that the excellent quality and safety of its products and services is one of the cornerstones of its success. The WMF Group's claim is to meet its customers' and partners' expectations in full and thus to continue to develop its standards of quality. Fulfilment of our own strict quality standards is obligatory for all employees worldwide.



// 8 Social responsibility, safety and the environment

/8.1 Social responsibility and fair working conditions

The WMF Group accepts social responsibility and complies with international social standard SA 8000. It also expects the same from its business partners. The social standards (Social Accountability 8000) are based on the principles of the international occupational health and safety standards in the conventions of the International Labour Organisation (ILO), the United Nations Universal Declaration of Human Rights and the Treaty on the Rights of the Child. The WMF Group complies with human rights within its sphere of influence and explicitly denounces all forms of forced and child labour. The WMF Group complies with national laws and standards on fair working conditions.

/8.2 Occupational health and safety

The WMF Group places great importance on the health and safety of its employees and takes appropriate measures to prevent work-related injuries, health issues and illness. The WMF Group aims for zero occupational accidents. The WMF Group complies without exception with the applicable national laws and regulations on industrial safety and other requirements by which it is bound.

/8.3 Environmental protection and sustainability

The WMF Group aims to continually improve the environmental compatibility of its business activities and, in so doing, use natural resources and the environment carefully and responsibly. For the WMF Group, it is understood that it complies with or surpasses national and international statutory regulations and standards on environmental protection.



// 9 Implementation of the Code of Conduct

/9.1 Implementation

The WMF Group expects all its employees to comply with this Code of Conduct. Irrespective of their position within the hierarchy, employees are personally responsible for their own compliance. Management plays a particularly important role in this in leading by example and providing appropriate responses to queries. Further details on the rules in this Code of Conduct can be found in and are governed by the relevant working guidelines.

Current issues relating to this Code of Conduct shall be brought to the attention of associates at regular intervals.

This Code of Conduct is binding for WMF Group GmbH and all companies controlled by WMF Group GmbH.

/9.2 Consequences of non-compliance

This WMF Group Code of Conduct is based on the applicable statutory and operational regulations. All employees are obliged to comply with the principles and regulations set out in this Code of Conduct.



// 10 Decision-making

/ Guidelines on decision-making

In individual cases, it may be worth considering whether a decision is compatible with the principles of this WMF Group Code of Conduct.

The following questions may help the decision-making in these cases:

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- /// Is the decision legal and in the best interests of the WMF Group?
 - /// Does it match our corporate principles and will it uphold the good reputation of the WMF Group?
 - /// Is the decision untainted by personal interests?
 - /// Can the decision be disclosed without raising problems and how would the decision be viewed by the public?
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All these questions must be answered with a confident "yes". If not, the following people and contacts can provide support (> p.14).



// 11 Questions and information

/ Contacts for questions and information

If you have any questions about the Code of Conduct, compliance or any doubts whatsoever, please contact one of the following:

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- /// your line manager
 - /// the responsible department (e.g. Human Resources, the legal department, the data protection officer, etc.)
 - /// the managing director of the relevant company
 - /// the employee of the relevant organisational unit who reports directly to the ELT or
 - /// the WMF Group compliance coordinator (if in doubt or if other contact persons are unavailable).
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Direct contact is also possible via the Compliance Help Desk:

- /// for questions > compliance.ask-us@wmf-group.com
- /// for information > compliance.tell-us@wmf-group.com