



**MÄRKISCHES WERK**  
The Next Level of Performance.®

# Code of Conduct

Märkisches Werk



## Preamble and Purpose

For more than 160 years, Märkisches Werk GmbH (MW) has been a family-owned company operating successfully in global markets. Outstanding quality, reliability and technical innovation have shaped the company's history and are the foundation of its worldwide reputation and business success - a reputation that must be maintained and reinforced. We see ourselves as part of society and are committed to acting sustainably. By sustainable action we mean the interplay of economics, ecology and society.

As a company, MW bears responsibility towards customers, employees, shareholders, the public and the environment by respecting ethical values at all times and in all places, complying with applicable laws, and handling all resources with care.

MW has established binding guidelines for responsible conduct through its corporate principles. The MW Code of Conduct has been derived from these principles; it is guided by internationally recognised standards of responsible corporate governance, such as the Universal Declaration of Human Rights, the core labour standards of the International Labour Organization (ILO), the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. As a German family business, MW also expressly commits to the values and fundamental rights enshrined in the Basic Law (Grundgesetz) of the Federal Republic of Germany.

With this Code of Conduct we set out our central principles and standards of behaviour for all employees. It consolidates existing MW guidelines, policy statements and regulations in one document and makes clear what we expect of ourselves, of one another and in our dealings with business partners. These include in particular the HR Guidelines, the Sustainability Principles, the Policy Statement on Occupational Safety, the Quality Guidelines and relevant IT Policies.

The Code of Conduct pursues the following objectives in particular:

- Providing guidance for responsible, legally compliant and values-based conduct in day-to-day work
- Protecting human rights, the environment, health and safety
- Promoting integrity, fairness and transparency in all business relationships
- Strengthening the trust of employees, customers, suppliers, owners and other stakeholders

This Code of Conduct is the binding framework for all subsequent, more detailed MW guidelines and processes. In case of doubt, the more stringent applicable legal requirements or internal regulations shall always prevail.



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## 1. Scope, Responsibility and Document Control

### 1.1 Personal and Organisational Scope

This Code of Conduct applies to all employees of Märkisches Werk GmbH and all subsidiaries at all locations. All persons mentioned above are obliged to know, observe and actively live the principles described in this Code.

Violations of this Code of Conduct, of applicable laws or of other binding MW policies will not be tolerated. Confirmed violations - particularly serious or repeated ones - may result in employment law consequences within the framework of applicable laws and agreements, depending on the nature and severity of the violation. Compliance with this Code is reviewed regularly within existing management and leadership processes.

### 1.2 Responsibility and Accountabilities

The Management Board of Märkisches Werk GmbH bears overall responsibility for this Code, signs it and is committed to its implementation.

The Head of Finance, Controlling & ESG is the owner of this document and is responsible for maintenance, updating, coordination with other departments and preparation of revisions.

The management bears special responsibility for ensuring that the Code of Conduct is known, understood and exemplified in their areas.

All employees are responsible for complying with this Code, seeking advice when in doubt and drawing attention to possible violations.

### 1.3 Entry into Force and Communication

This Code of Conduct enters into force upon approval by the Management Board and replaces or supplements earlier comparable codes of conduct.

The Code will be made available to all employees and is a fixed part of onboarding. In the event of significant changes, all employees will be informed; managers will discuss key content with their teams.



## 2. Our Values and International Frameworks

Our actions are guided by a clear set of values, encompassing in particular openness, groundedness, respect, agility, independence and quality. These values guide us in our interactions with one another and with our business partners and shape our leadership, HR, quality and sustainability guidelines.

We align our conduct with internationally recognised norms and frameworks, in particular:

- The Basic Law (Grundgesetz) of the Federal Republic of Germany - in particular human dignity (Art. 1 GG), the principle of equality (Art. 3 GG) and freedom of association (Art. 9 GG)
- The Universal Declaration of Human Rights
- The core labour standards of the International Labour Organization (ILO)
- The UN Guiding Principles on Business and Human Rights
- The OECD Guidelines for Multinational Enterprises

In addition, MW is committed to the United Nations Sustainable Development Goals (SDGs) as an overarching reference framework for sustainable development. Our sustainability and environmental goals, our HR policy and our requirements for suppliers are designed to make a positive contribution to achieving the SDGs.

## 3. Human Rights, Working Conditions, Diversity and Health

### 3.1 Respect for Human and Labour Rights

MW respects the human rights and labour rights of all employees and affected persons and commits to respecting and protecting them. These include in particular:

- The prohibition of slavery, forced labour, debt bondage and human trafficking
- The condemnation of child labour; no children below the respective statutory minimum working age are employed
- Recognition of the right to fair and safe working conditions
- The right to fair, adequate remuneration
- The right to freedom of association and to form employee representative bodies within the framework of applicable laws

We also expect our suppliers and business partners to comply with these principles (see Section 7).



### 3.2 Fair Working Conditions and Remuneration

MW offers fair, respectful and safe working conditions. These include in particular:

- Clear, transparent employment contracts with clearly regulated working hours, remuneration and holiday entitlements,
- Remuneration is guided - where applicable - by industry-standard benchmarks and collective agreements; the goal is fair and living-wage remuneration,
- Overtime is ordered only in exceptional cases, is limited in time and is appropriately compensated in pay or time off in lieu.

### 3.3 Diversity, Inclusion and Non-Discrimination

We are committed to an inclusive, diverse and discrimination-free working environment. No one may be disadvantaged, degraded, insulted, threatened or excluded on the basis of:

- Gender or gender identity,
- Ethnic origin or nationality, religion or belief,
- Age,
- Sexual orientation,
- Disability,
- Political conviction (within the framework of democratic values)

Harassment, bullying, humiliation, threats or acts of violence will not be tolerated. Managers bear a special responsibility to recognise such situations early, address them and take appropriate action.

### 3.4 Cooperation with Employee Representatives

MW works openly, trustfully and constructively with existing employee representative bodies. Beyond international standards on freedom of association, we are committed to workplace co-determination and respect it in full. The goal is always a fair balance of the interests of employees and the company.

### 3.5 Occupational Safety and Health

The safety and health of our employees are of the highest priority and take precedence over economic objectives. MW commits:

- To comply with all applicable laws, regulations and trade association rules on occupational safety and health
- To design workplaces, equipment and processes preventively,
- To continuously improve the occupational safety and health management system,
- To train and raise awareness among employees on safe behaviour, ergonomic working practices and mental health

Every person in the company bears responsibility for their own safety and that of their colleagues. Hazards, near-misses and accidents must be reported immediately so that they can be analysed and appropriate improvements derived.



## 4. Environment, Climate and Resources

MW understands sustainability as the interplay of economics, ecology and social responsibility. We want to minimise the environmental impact of our activities and make an active contribution to climate protection and resource conservation.

### 4.1 Climate Protection and Energy

MW pursues ambitious climate protection and energy targets. These include in particular:

- The gradual reduction of greenhouse gas emissions across relevant emission scopes
- Energy efficiency improvements in production, buildings and infrastructure
- The use and expansion of renewable energies wherever economically and technically feasible
- Regular energy audits, systematic monitoring of consumption, and the development and implementation of specific action programmes

Specific environmental and energy targets, including reduction targets for greenhouse gases and energy consumption, are documented in our Environmental Statement and our energy management system and are reviewed regularly. All employees are called upon to contribute to economical and efficient energy use within their area of responsibility.

### 4.2 Resources, Waste and Circular Economy

We handle natural resources responsibly and promote circular economy principles, including through:

- Efficient use of raw materials and materials
- Waste avoidance, waste separation and proper disposal in accordance with statutory requirements
- Promoting recycling wherever possible
- Environmentally sound design of products and packaging

All employees are obliged to comply with internal specifications on waste separation and disposal and to actively contribute to resource-efficient behaviour (e.g. careful handling of materials and machinery).

### 4.3 Innovation and Contribution to the Energy Transition

As a technology-oriented company, we actively shape the energy transition in our markets. We develop products, solutions and processes that:

- Reduce emissions
- Increase efficiency and reliability
- Are as resource-efficient as possible over the lifecycle
- Positively influence the overall environmental impact of our solutions



## 5. Business Ethics, Integrity and Compliance

### 5.1 Zero Tolerance of Corruption and Bribery

MW pursues a clear zero-tolerance policy towards all forms of corruption, bribery, extortion and improper advantages.

It is expressly prohibited to:

- Offer, promise, grant or accept bribes, kickbacks or any other unlawful payments
- Grant or accept improper advantages to or from public officials, customers, suppliers or other business partners
- Abuse business opportunities or company resources for personal benefit

This applies to all business relationships - domestic and international - and in particular in dealings with authorities, public bodies and their employees.

### 5.2 Gifts, Invitations and Hospitality

Gifts and invitations can strengthen business relationships, but must not lead to improper influence or create an appearance of dependency:

**Gifts** to or from business partners are permissible if

- They are of low, socially customary value (guideline value: up to EUR 30 per occasion),
- They are appropriate to the occasion
- They do not consist of cash or equivalent forms (e.g. cash-equivalent vouchers)
- No impression is created that they are intended to influence business decisions

**Hospitality and invitations** are customary and permissible if

- They serve an objectively justified business purpose
- They correspond to the usual business framework
- The value per occasion is moderate (guideline value: up to EUR 60 per person per occasion)
- They do not occur with unreasonable frequency

If there is any doubt in an individual case or if the stated guideline values are exceeded, the relevant manager must be involved before acceptance or granting, and approval obtained if necessary.



### 5.3 Conflicts of Interest

A conflict of interest arises when personal interests, relationships or financial interests conflict (or could conflict) with the interests of MW.

Principles:

- Employees make business decisions exclusively on objective criteria and in the best interest of MW
- Possible or actual conflicts of interest (e.g. family relationships with suppliers or customers, holdings in competitors, secondary employment) must be disclosed to the relevant manager at an early stage
- Secondary employment must be notified in writing in accordance with internal regulations and is subject to approval. It must neither impair performance, nor violate statutory requirements, nor compete with MW

### 5.4 Fair Competition and Antitrust Law

MW is committed to fair, lawful competition and complies with all applicable antitrust and competition rules. In particular, the following is prohibited:

- Entering into anti-competitive agreements with competitors on prices, conditions, market allocation or other market-relevant parameters
- Unlawfully exchanging sensitive competitive information
- Abusing a dominant market position - if such a position were to exist

### 5.5 Prevention of Money Laundering

MW only enters into business relationships with partners whose integrity we are convinced of. Employees must pay attention to the plausibility of business partners, payment flows and contractual arrangements. Suspicious circumstances that could indicate money laundering or terrorist financing must be reported immediately to the relevant internal departments.

## 6. Data Protection and Information Security

### 6.1 Protection of Personal Data

MW respects the privacy and personal rights of employees, applicants, customers, suppliers and other affected persons. We comply with applicable data protection laws.

Principles for the protection of personal data:

- Personal data is collected, processed and used only to the extent legally permissible and necessary for the respective purpose.
- Access to personal data is restricted to authorised persons ("need-to-know principle")
- Data is protected against loss, manipulation and unauthorised access by appropriate technical and organisational measures



- Data subject rights (e.g. access, rectification, erasure, objection) are respected and implemented within the framework of statutory requirements.

A Data Protection Officer is available.

## 6.2 Confidentiality and Protection of Trade Secrets

Employees are obliged to protect all confidential information and trade secrets of MW and our business partners. These include in particular:

- Technical information, design and process data
- Commercial information, prices, conditions and calculations
- Customer and supplier data
- Internal strategies, plans and decision-making bases

Such information may not be passed on to unauthorised third parties without express approval and must not be used for private purposes or stored privately.

## 6.3 IT Security and Use of IT Systems

MW provides extensive IT systems and resources. Their secure and responsible use is a prerequisite for protecting company and personal data. The current internal IT policies and work instructions apply at all times. In the event of IT security incidents or suspected data loss or misuse, the IT department must be notified immediately.

# 7. Responsibility in the Supply Chain

## 7.1 Principles and Supplier Code of Conduct

MW bears responsibility not only for its own actions but also for significant impacts in the supply chain. We expect our suppliers and business partners to comply with comparable environmental, social and governance standards to our own.

These expectations are set out in detail in the MW Code of Conduct for Suppliers and Business Partners. It covers requirements in particular relating to:

- Respect for human and labour rights (incl. prohibition of child and forced labour, humane working conditions, occupational safety)
- Fair and adequate remuneration and working time arrangements
- Environmental and climate protection, resource efficiency and environmental management
- Responsible handling of raw materials (incl. conflict minerals)
- Anti-corruption, fair business relationships and competition
- Data protection, protection of trade secrets and supply chain security

Suppliers are encouraged to acknowledge this Supplier Code of Conduct and to implement it in their own organisations and supply chains.



## 8. Whistleblowing System and Protection from Retaliation

MW encourages all employees and external stakeholders to draw attention to possible violations of laws, this Code of Conduct, internal policies or human and environmental rights.

### 8.1 Whistleblowing System

The whistleblowing system is open to employees, suppliers, business partners and other affected persons. Reports can be made regarding, among other things:

- Violations of this Code of Conduct and internal policies
- Suspected cases of corruption, fraud, theft, harassment or discrimination
- Violations of human and labour rights
- Significant environmental violations
- Risks or violations in connection with our supply chain

Reports can be made in particular:

- By e-mail to the designated central address ([hinweisgeber@mwh.de](mailto:hinweisgeber@mwh.de))
- By telephone (+49 2353 9170)
- By post to MW (Att.: Whistleblower Contact Point)
- In person by prior appointment with our Whistleblower Contact

### 8.2 Confidentiality and Protection from Disadvantage

All reports are treated confidentially; personal data is processed only within the framework of statutory requirements and only to the extent necessary for handling the report.

Persons who make a report in good faith need not fear any disadvantage.

There are no retaliatory measures against persons who make reports or persons who cooperate in investigations. Reports are carefully reviewed and, where necessary, appropriate measures are initiated.

Valid from 1st of January 2026