



# FERROSTAAL Germany GmbH

## Code of Conduct

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### PREAMBLE OF THE MANAGEMENT

Dear Employees,

FERROSTAAL Germany GmbH is part of the MPC Group. 2011 MPC Group implemented its Code of Conduct. MPC Group with its business units, including our company, FERROSTAAL Germany GmbH, is a group of internationally active companies and can look back on a long tradition in the fields of asset and investment management, industrial services, shipping, shipbuilding, trade and IT services. In addition to integrity, our top priority has always been to bear a social responsibility towards our customers, employees, investors and the public. We therefore comply with applicable laws at all times and in all places, respect basic ethical values and act sustainably. In particular, we reject all forms of discrimination and corruption, adhere to human rights and equal opportunities, comply with requirements for the protection of personal data and company information, and observe export regulations and fair competition. Each individual assumes this responsibility, whether on the basis of an employment relationship, as a consultant or as a freelance commercial agent.

The Code of Conduct of FERROSTAAL Germany GmbH (subsequently also called "FERROSTAAL Code of Conduct") helps us all to meet this responsibility and, based on the following common values, represents the essential foundation of our corporate culture:

- PARTNERSHIP
- RELIABILITY
- PROFESSIONALISM
- ENTHUSIASM
- ENTREPRENEURSHIP

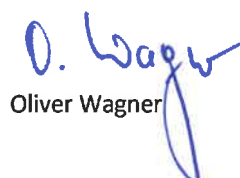
The employees live these values and our customers experience them on a daily basis.

These provide binding guidelines for areas in which responsible behavior is of great importance.

The FERROSTAAL Code of conduct is the centerpiece of our corporate culture and is indispensable for our success. Please familiarize yourself with the FERROSTAAL Code of Conduct in order to live it in your daily work.



Dr. John Benjamin Schroeder



Oliver Wagner

## OBJECTIVE

The FERROSTAAL Code of Conduct forms the common framework for FERROSTAAL Germany GmbH and its subsidiaries (subsequently also called "FERROSTAAL") under which FERROSTAAL aims to reach its business targets. A business strategy geared towards ethical standards and the personal integrity of all its employees is a precondition for the credibility and reputation of FERROSTAAL.

Every member of staff is obliged to know and to observe the relevant laws and statutory regulations, including this Code of Conduct. We adhere to the law at all times and everywhere, respect basic ethical values and act sustainably. Each of us who acts for or on behalf of FERROSTAAL takes responsibility for this.

## PRINCIPLE OF GOOD CORPORATE GOVERNANCE

Good corporate governance protects the legitimate interests of the company, its managing directors and its shareholders. The management structure of MPC Group consists of responsible managing directors of the operating subsidiaries. These are advised and supervised by managing directors of superordinate holding companies. This also serves to provide the best possible support for the operative business.

## SOCIAL RESPONSIBILITY

The managing board of FERROSTAAL is aware of its responsibility towards its staff, clients, investors and business partners as well as towards society and its underlying principles. The managing board and staff observe the personal dignity of every individual. They do not tolerate discrimination of any kind, neither because of race, gender, disabilities or age, nor because of sexual orientation, religion or belief. Accordingly the management is committed to human rights and to international standards for protection of workers. The management is aware of the scarceness of resources, and its actions are guided by the principles of sustainability. This includes a responsible treatment of environment as well as measures for labour safety and personal security that ensures the physical and mental integrity of the staff.

## MARKET INTEGRITY

FERROSTAAL ensures the protection of the market's integrity as part of its business activities. It is therefore self-evident for everyone who works for FERROSTAAL not to harm other market participants through their actions, in particular deceitful activities or market manipulation.

## COMPLIANCE WITH THE LAW AND INTERNAL REGULATIONS

The success of FERROSTAAL as a business is based on strict compliance with laws and regulations, as well as the policies applicable to employees. That is the only way to ensure fair, correct and legally irreproachable conduct in business dealings with customers, investors, shareholders, business partners and other parties.

Criminal offenses could arise within FERROSTAAL's business model particularly in the context of corruption, market manipulation, embezzlement and bribery. Such actions can be initiated by outsiders, employees or a combination of offenders. Employees of FERROSTAAL are compelled to be especially vigilant and contact their compliance officer or management in cases of doubt.

Employees are obliged to familiarize themselves with applicable laws and internal regulations and to comply with them. The latest versions of our internal regulations and policies are available on the intranet. Any violation of our regulations and policies may lead to disciplinary action, including termination of employment.

## ANTI-CORRUPTION ACTIVITIES AND DEALING WITH GIFTS AND BENEFITS

The use of corruptive means in any form for the purpose of accomplishing business objectives is prohibited. Corruption primarily occurs through the giving and taking of bribes by government officials and public servants, as well as the giving and receiving of benefits by non-officials. Corruption leads to bad corporate and economic decision-making,

hinders progress and innovation, and distorts competition. Corruption in its various forms is prohibited and deemed a punishable offence by law in Germany and nearly every other country around the world.

Good relations with customers, suppliers and competitors are required for business success. At no point is maintaining business relations allowed to cross the boundaries of exerting undue influence. No employee is permitted to offer or grant illegal benefits to business partners, their employees or third parties. No employee is permitted to demand or accept illegal benefits. Even incentives such as those given as commissions, gifts, invitations, donations and sponsorships that may serve to influence business decisions may be viewed as forms of corruption. We must avoid even the mere impression that possible influence is being exerted.

All employees of FERROSTAAL are therefore prohibited from accepting gifts from third parties or giving gifts to third parties who are not customers in the context of providing services. Accepting commissions is permissible only in cases governed by law. Gifts and incentives can be accepted from third parties only if they are common practice and acknowledged as a polite gesture or favour and are within the scope of the internal guidelines on gifts and invitations. In cases in which refusal is not possible as a matter of business policy, employees must notify their supervisors and the Compliance Office and discuss how to proceed.

## COOPERATION WITH BUSINESS PARTNERS

To enable it to work with certain business partners and deal with the associated risks, FERROSTAAL has established an internationally recognised process, tailored to the company's needs, for evaluating, approving and documenting those third parties.

From time to time FERROSTAAL engages external intermediaries such as commercial agents, consultants and brokers who provide sales support in various ways on behalf of or on behalf of the FERROSTAAL companies in the initiation and / or processing of transactions in numerous countries and business units. Particular caution is required when using intermediaries. Illegal behavior by sales agents can permanently damage the reputation of FERROSTAAL and even lead to liability of the company towards third parties as well as very high fines.

The use of sales agents may only take place in accordance with the legal framework and internal guidelines. It must be ensured that the integrity of the business partner is checked before the contract is signed and commissions are only paid for consulting and agency services actually provided.

In addition, it will be checked whether and how the remuneration is in an appropriate relationship to the respective service provided.

All FERROSTAAL employees are obliged to perform this business partner compliance screening before engaging or entering into contractual agreements with such third parties.

## FAIR COMPETITION AND AWARDING OF CONTRACTS

Freedom of competition is a highly valued economic commodity and is protected in Germany and most other countries around the world by strict regulations on competition and anti-trust laws. In particular, agreements and concerted actions between competitors with the intention or effect of restricting competition are prohibited. It is also illegal for a company to abuse its dominant market position. Any coordination with competitors of FERROSTAAL that could be relevant to competition between FERROSTAAL and those competitors is prohibited.

Giving preference to one service provider or supplier without verifiable and objective reasoning is not permitted. The awarding of contracts depends on the business model of each operating company, which establishes clear regulations within the framework of applicable laws.

## PREVENTING MONEY LAUNDERING AND THE FINANCING OF TERRORISM

FERROSTAAL has taken precautions to prevent the company from being misused for the purpose of money laundering or the financing of terrorism. One of the key pillars of combating money laundering and financing of terrorism is the principle of "know your customer" (KYC). It involves verifying the identity of each client or business partner when

opening business relations, including the beneficial owners and any authorised representatives. All employees of FERROSTAAL are required to comply with anti-money laundering regulations..

## RISK MANAGEMENT

The FERROSTAAL has put in place a risk management system. The purpose of risk management is to coordinate the MPC Group's strategies and control instruments, thereby promoting the stability of the company. For that reason, we must prevent an unexpected, concentrated exposure to risks while taking full advantage of potential opportunities. The risk management system involves risk control and risk controlling procedures for identifying, evaluating, controlling, monitoring and reporting on risks. All employees are called on to observe and comply with the procedures and practices established for risk management. For instance, they include sending ad hoc risk notifications to the respective competent risk manager.

## CONFLICTS OF INTERESTS

Through their employment contracts, employees of FERROSTAAL are obliged to safeguard the interests of FERROSTAAL, maintain confidentiality concerning corporate matters and not to compete with FERROSTAAL. When performing their duties, employees must not expose themselves to conflicts between the interests of FERROSTAAL and their own. If the possibility of such a conflict exists, employees are obliged to inform their supervisors.

Despite all the precautions taken, not every conflict of interest can be avoided or resolved. Every employee, without exception, is obliged to immediately report conflicts of interest that occur to the Compliance Office.

## EMPLOYEE TRANSACTIONS

Without exception, employee transactions may not be conducted contrary to the interests of customers or FERROSTAAL. In conflicts of interest, the interests of customers and those of FERROSTAAL always take precedence over the personal interests of the employee.

## PROTECTING BUSINESS ASSETS AND CERTAIN INFORMATION

All employees of FERROSTAAL are entrusted with business assets as part of their duties. Every employee is responsible for handling those assets carefully. In the same manner, employees safeguard confidential information belonging to the company in compliance with applicable laws and disclosure requirements imposed by law or government agencies.

## COMPANY SECURITY

Due to globalization, technical progress and increasing crosslinking, threat scenarios are continuously increasing in number and intensity. Threats range from criminal acts - such as fraud, espionage, burglary, theft, hostage-taking, terrorist attacks and cyber-attacks - through natural forces - such as floods, storms, fires, earthquakes, volcanic eruptions - to technical failures and human error.

Company information, including confidential and secret information, are communicated via the Internet, but such information can also be attacked on the closed company network from almost any point on earth. The need for almost uninterrupted ability to act and the presence of companies also increases the need for protection. This protection requirement applies to the employees, the processes, the resources from buildings and infrastructure up to information and communication systems.

The following principles are mandatory:

- The integrity of people has absolute priority.
- Safety requires independent action.

- Identifying risks is essential; these need to be evaluated and suitable practicable and achievable measures to minimize them must be implemented.

## DATA PROTECTION

As part of our business model, employees gain knowledge of personal data. Personal data are individual pieces of information about personal or material circumstances of an identified or identifiable natural person, regardless of whether that person is an employee, customer, or their point of contact. This encompasses all information pertaining to an identifiable person, such as address, telephone number, date of birth, employer, salary, assets, property, vacation planning, conduct at work and output of work. Even information not directly linked to the person (e.g. not indicating the person's name) may be personal data if they can be used to determine the individual's identity (e.g. IT identification number, safekeeping account number).

All employees are obliged to observe the legal regulations on protecting personal data. This includes the ban on collecting, processing or using personal data without authorization. All employees are obliged to preserve data secrecy. This obligation remains in force even after the end of their employment for the MPC Capital Group. Furthermore, they are obliged to observe the special requirements placed on automatic processing of personal data. assets as part of their duties. Every employee is responsible for handling those assets carefully. In the same manner, employees safeguard confidential information belonging to the company in compliance with applicable laws and disclosure requirements imposed by law or government agencies.

## EXPORT CONTROL AND CUSTOMS

FERROSTAAL ensures compliance with all regulations regarding export of goods, services and information in accordance with the applicable statutory export control and customs regulations. FERROSTAAL therefore has an export control system. Employees who are involved in import and export of goods, services or technical data are obliged to comply with the applicable economic sanctions, export control and import laws and regulations as well as the relevant rules and procedures.

## SOCIAL MEDIA

When posting content about FERROSTAAL in social networks, online communities, using communications tools and other forms of social media (e.g. LinkedIn, XING, Twitter, Facebook, blogs, etc.), employees must protect the company's business and trade secrets. Information on investments, projects, acquisitions, customers and employees, plus financial information may be posted only with the express consent of the employer. Official company notices are issued exclusively by management or the press department.

## DISCLOSURE OF MISCONDUCT

The management ensures that a culture is lived within the company that enables reports of misconduct can be reported and, if necessary, measures have to be taken to resolve the issue. Employees have the option of disclose any indications of misconduct directly to the FERROSTAAL Compliance Officer ([compliance@ferrostaal.com](mailto:compliance@ferrostaal.com)) or choosing the anonymized reporting system "Integrityline" (<https://ferrostaal.integrityline.app/>) set up for this purpose. In this way, the employee enters into anonymized communication with the Compliance Officer without any technical possibility of inferring the identity of the reporting party.

## APPLICATION AND IMPLEMENTATION

The code of conduct applies without restriction to direct and indirect majority holdings with a share bigger than 50 percent. With a participation ratio of 50 percent or less, the implementation of a code of conduct based on the FERROSTAAL document should be achieved.

The management is responsible for the implementation of the code of conduct. FERROSTAAL executives, employees and business partners actively promote compliance with the content of the Code of Conduct

## CONTACT

Your contact person is:

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Last update: January 2024

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