



We understand water.

Code of Conduct

grünbeck

COMPLIANCE



Dear Employees,

Grünbeck is the epitome of clean water. With our expertise and commitment, we ensure people's access to one of our most important natural resources. By continuously endeavouring to strike the balance between social demands and environmental interests, we enable good, sustainable life.

You, as **employees**, play an important role in this. After all, the secret of our success lies in joint action, with integrity shown towards all partners, customers, colleagues and the ecosystem. Diligence, reliability, honesty and camaraderie are our guiding values in every situation. Our Code of Conduct ensures that we always bear this in mind during our demanding day-to-day business activities. By setting down the rules in writing for our ethical, but also legally compliant actions, we establish a stable mission statement that guides our actions at all times. Please implement this as mandatory and make impeccable conduct our common cause.

Dr. Günter Stoll
CEO

Hermann Müller
Company Compliance Management

Editorial note: For ease of reading, gender-neutral language is used.

OBJECTIVE

The Code of Conduct helps us to make the right decisions during our day-to-day business activities. To this end, we have agreed on common values and principles of conduct in line with what we consider to be important.

This includes the applicable legal provisions, as well as our internal guidelines and regulations. The Code of Conduct applies to everyone: Employees at all levels, but also our partners and Supervisory Board members. It also provides a framework for our entire Grünbeck network. After all, we also set certain standards for our partners.

Please read this document carefully. If you have any questions or queries, Managers and Grünbeck Compliance will be happy to answer them. Aligning our joint endeavours with our Code of Conduct is an important pillar for the company's future success.



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"Grünbeck's values embody the pillars of our corporate culture. They reflect our roots and, at the same time, our forward-looking approach and are therefore replete with powerful meaning. Above all, however, they constitute one thing; trust towards our employees and partners. You can rely on the way we communicate with each other and the way we treat each other. Our vision reflects our aspirations: to always do our very best in our everyday work and to constantly improve while remaining critical of ourselves."

*Matthias Wunn, Executive Board Member
Marketing and Communication Management*



Values and Vision

How we act

Shared values are essential for the way we do things. Our vision is our common goal and forms the basis for our company's raison d'être. Constant work founded on shared values is the prerequisite for future success. Hence, our vision embraces the following: Grünbeck is the benchmark for excellent water quality worldwide. We work on this every day, at all levels, based on reliability, trustworthiness and integrity. It is important to us that our actions are holistic, including employees as well as customers, suppliers and partners. In this way, we create a positive experience for everyone who comes into contact with Grünbeck.



Appreciation

Performance is the secret of our success. That's why we ensure that employees are promoted according to their skills and interests. We recognise strong performance and reward it accordingly.

Responsibility

Water is our planet's most precious resource. With water at the very heart of everything we do, a high level of responsibility is called for of which we're always aware. This also applies to our partner network.

Courage

We defend our values clearly and unambiguously. This also includes directly addressing potential for improvement. We pay attention to responsive and precise communication. We also defend our values unequivocally vis-à-vis our partners and ensure that they are upheld.

Respect

We cultivate a spirit of partnership and respect at all levels. We always make decisions in the company's overriding interest, whilst taking into account all important aspects and opinions. Our actions are solution-oriented and in the common interest of all stakeholders.

Creativity

Innovation and creativity are pivotal to our long-term success. That's why we provide protected zones where creativity is embraced and innovation can be put to the test. We're not afraid to make mistakes and learn from them together.

Our Management in particular promotes an open and inspirational climate.

Performance-oriented

We provide a positive atmosphere that encourages performance and offers an arena for creative potential to be unleashed. We remain open-minded to controversial views and the critical questioning of established structures, as well as unreservedly considering suggestions for optimising our performance potential.

Passion

Enthusiasm stems from the success of your own actions. That's why we ensure the recognition of personal and joint results. We communicate openly, share our knowledge and exchange information with each other without any reservations. The inclusion of our network strengthens our position.

Clarity

Long-term partnerships with both employees and our network are essential for our success. That's why we communicate and act clearly, honestly and fairly, ensuring that everyone involved always knows where they stand.

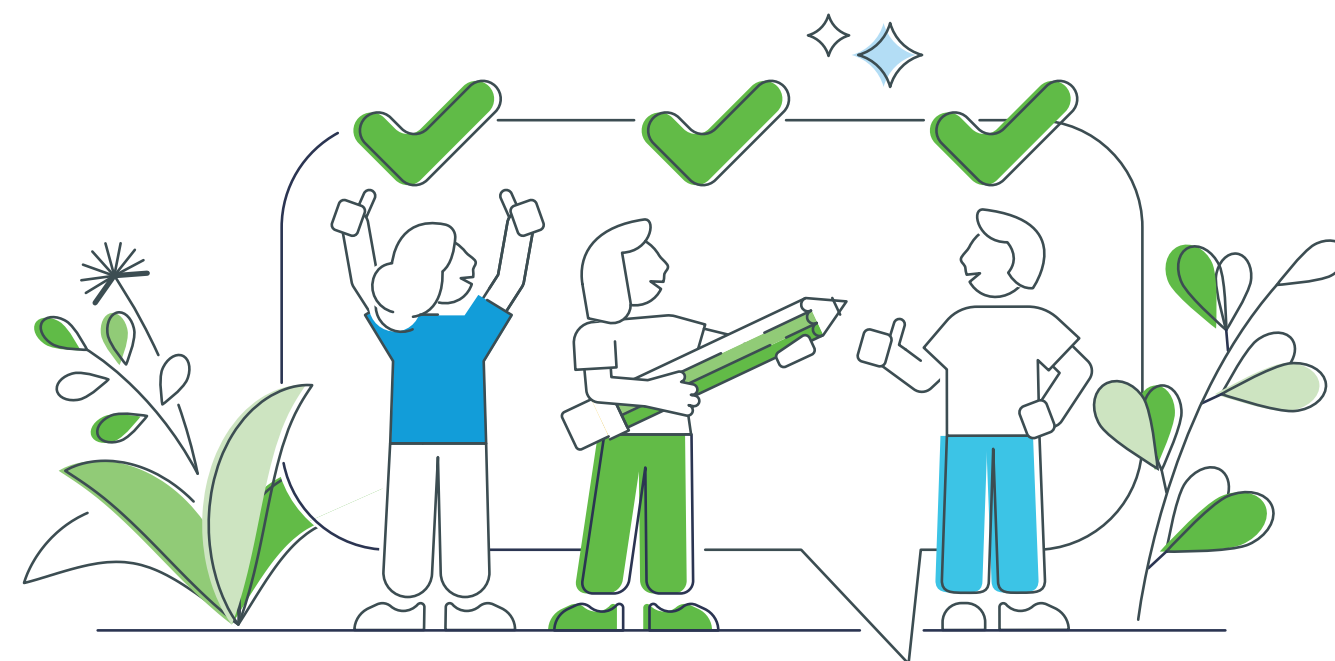
In short

Our values provide direction; in everyday life as well as in special situations. If you're unsure, talk about it, ideally with colleagues or your supervisor. It's important that we constantly scrutinise and improve our actions.



"Equal treatment and fair interaction with each other are elementary features of our corporate culture. We treat each other as equals and respect each other for who we are. We exemplify this basic attitude and expect it from our employees and partners. We view our employees as people, not as staff."

*Sandra Stricker, Executive Board Member
Personnel Management*



Equal treatment and interaction with each other

How we ensure equal treatment and capitalise on our diversity

With our mission and shared values, we unite all kinds of people. We want everyone to feel comfortable and safe in their interactions with each other. Indeed, diversity in action is one of our values and a success factor for our company. We communicate and act accordingly – both inside and outside the company.



Interaction

Our business etiquette is always the same: whether between employees and superiors, or with our partners. Hierarchy and other differences do not affect this in any way.

We are genuine, open-minded and fair. As far as we're concerned, tolerance means accepting other opinions and showing each other respect. It's important to us to create a working atmosphere in which all employees and partners can contribute equally and in the best possible way. This also includes transparency in decision-making.

Equal treatment

We treat all employees, business partners and third parties equally. Ethnic or social origin, religion, ideology, physical constitution, gender, sexual identity or age, are neither distinguishing features nor aspects of any communication.

Human rights

We're committed to respecting human and labour rights throughout the value chain. As a globally active company, we collaborate with employees and business partners of different nationalities, cultures and mindsets. We advocate appropriate pay and fair working conditions. We strictly reject any form of forced or child labour and the obstruction of legitimate interest groups.

All employees are entitled to fair and equal treatment. They deserve protection from discrimination or harassment at all times. We strive for a prevailing culture of trust and respect in our company.

Occupational safety

Health is a valuable asset and takes precedence over economic interests. That's why we consider compliance with all occupational health and safety regulations and labour laws to be self-evident and non-negotiable. We meet legal and other standards for a healthy and safe working environment with no compromises. We act socially and responsibly, and never at the expense of health, safety and the environment.

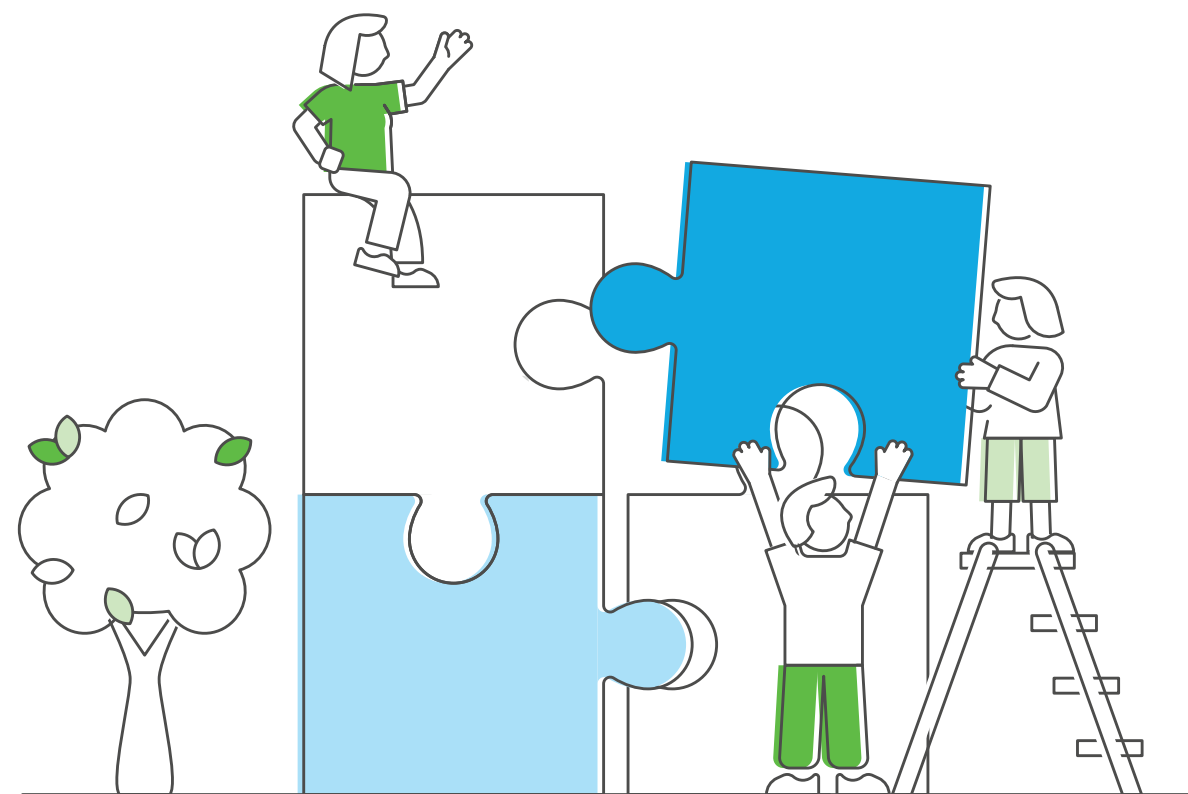
In short

You, as employees, are the key to a culture of equality and a cooperative climate. It is in this way that we all work together every day to lay the foundations for the long-term future of our company.



"What good is economic success if we can't give anything back to society? This basic concept was already raised and implemented by Josef Grünbeck at that time. Social commitment and sustainability are in Grünbeck's DNA. We experience this attitude in a variety of projects and developed models. They benefit both our employees and our environment."

*Dietmar Ladenburger, Executive Board Member
Technology Management*



Social Commitment and Sustainability

This is how we give further meaning to our corporate success

We believe that a company should serve people, not the other way around. Economic success is the basis for the company's long-term survival. However, it's only when this success is put at the service of people that it acquires meaning and value. That's why we're deeply committed to social projects. This also benefits you privately, e.g. through our employee participation scheme. Your passionate commitment to Grünbeck always has a double impact. Not only does it improve the water purity, but also the world in which it flows.



Donations & Sponsorships

We see ourselves as an active member of society and become involved in a wide variety of ways. We always make donations and other types of social commitment in the company's interests.

Social Commitment

The inclusion of social concerns in our business activities is important to us. People are our focus. Training and the resulting identity building are close to our hearts.

That's why we explicitly address young people in our society. School partnerships, and specially designed reading material, are designed to explain the world of water to our little ones. This is how we raise awareness and interest in our most important resource.

We produce and develop in an environmentally friendly way. This means that our products fulfil our sustainability concept in their application as well.

Loni and Josef Grünbeck Foundation

This Foundation promotes, in particular, research, development and education in the water treatment sector. In addition, the Foundation supports the company's employees, as well as citizens at the company's headquarters in Höchstädt a. d. Donau who have fallen on hard times, either financially or in terms of their health.

Sozialwerk Grünbeck e. V. (Grünbeck's charity organisation).

This Association supports people in need through no fault of their own, including Grünbeck employees and their relatives. Perhaps you would also like to support the Association financially and do your bit for society? We're delighted to invite you to join us.

Environmental protection

As a commercial enterprise, we bear responsibility for the environmental compatibility and sustainability of our actions. We use sophisticated and efficient technologies and implement them throughout the entire product life cycle. As early as the development and production stages, we focus on the sparing use of natural resources, a continuous reduction in the environmental impact as well as compliance with environmental protection laws and regulations.

Model for employee participation

Our employees benefit directly from this social cornerstone. The employee participation model expresses the high value that Grünbeck places on its employees. They can choose whether to participate directly in the share capital of Grünbeck AG, either as a shareholder or by becoming a silent partner.

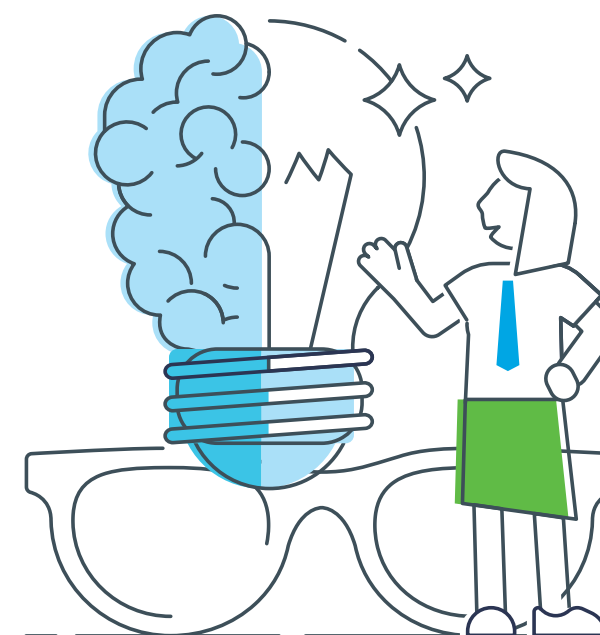
In short

We're aware of our responsibility and act socially and sustainably with regard to our employees, society and the world.



"The big picture, Grünbeck's success as a company and the effort that goes into it, must be protected. This refers to all former, current and future employees. Therefore, we place high value on the protection of our expertise. Each individual forms part of our network and has a responsibility to contribute to protection."

*Werner Biesenberger, Executive Board Member
Commercial Management*



Expertise and Information

How we protect ourselves and our network

The protection of data and information is essential for the security of companies, employees and partners. In addition, wide-ranging legal regulations must be observed. We rely on your support and cooperation to reliably meet all requirements.



Non-disclosure

Please ensure that all confidential and protected information stays where it belongs. This protects the privacy of our employees, customers, partners and interested parties, as well as our company's success.

Data Protection

In order to operate as a company, we must collect and process a large volume of personal data from our employees, partners and customers. We take our responsibility seriously and effectively protect this data from unauthorised access.

In doing so, we comply with legal regulations as well as internal guidelines.

Information and Intellectual Property

Just as we cultivate open interaction and promote creativity internally, we also protect our intellectual property externally. After all, our capital resides in our employees' ideas and inventions.

Please act with utmost sensitivity when handling confidential information, and raise your awareness of the potentially far-reaching consequences if such information were to fall into the wrong hands.

IT Security

Information technology (IT) and electronic data processing (EDP) form part of our everyday work. Risks include, in particular, being compromised by malware (viruses), data loss or misuse (e.g. by hackers).

We pay attention to IT and EDP security and comply with the applicable regulations. We would also ask you to familiarise yourself with the applications in your work environment and to be aware of the potential risks and impacts.

In short

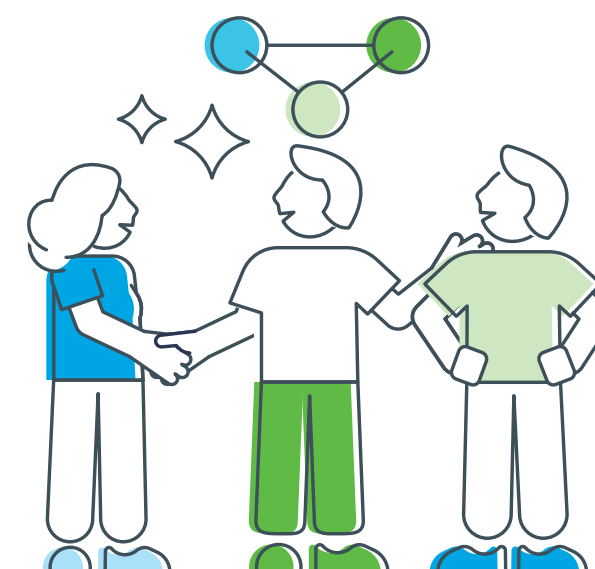
Modern IT systems are complex and constantly change. That's exactly why we need you, our employees. Treat data sensitively. Please keep abreast of changes on a regular basis and take advantage of training opportunities.



"Compliance provides us with important guidelines for staying on the legally and ethically right path. It is only by adhering to the applicable laws and our own regulations that we can ensure fair and equitable dealings with each other, with our network, but also with our competitors. We convey this message internally and externally, thereby making an active contribution to a fair market."

Hermann Müller

Company Compliance Management



Compulsory Compliance & Dealing with Compliance

How we jointly ensure compliance with Grünbeck's rules

A Code of Conduct only works if everyone participates. That's why we encourage you to familiarise yourself with the contents and to critically scrutinise yourself. Would you like to make suggestions as to how we can become even better? Great! Your input is very important to us. Please contact Grünbeck Compliance or Management. Trust us to confidentially take care of sharing your ideas.



Compliance with the Code of Conduct

Compliance, i.e. adhering to our principles, is part of your personal responsibility in the company. All Grünbeck employees have a role model function, both within the company and to the outside world. Our Management in particular ensures a framework in which our values and goals are embraced unreservedly.

At Grünbeck, we embrace an open and trusting corporate culture. That's why we're open to all your questions and, if necessary, also any doubts regarding the Code of Conduct. For this purpose, discreet communication may be necessary in certain cases. It goes without saying that we handle reports that come from you, or via you, as an intermediary, but from external parties, confidentially. You can rest assured that you'll not suffer any drawbacks as a result.

Decision-making

Our joint Code of Conduct describes the most important areas of compliance-relevant business activity and constitutes an essential basis. However, it cannot cover all issues and areas.

If you are ever unsure, you can ask yourself the following questions:

- Will my decision safeguard Grünbeck's good reputation?
- Will legal compliance and social responsibility remain unaffected?
- Is my decision in line with applicable laws and company rules?
- Does my decision stand up to third-party scrutiny? Discuss it with colleagues or superiors.
- Can I make a decision impartially, in the company's best interest and free from self-interest?
- Could my decision also be made transparent?
- What would happen if it were published in the newspaper?

In short

As Grünbeck employees, we all bear responsibility for a fair, humane and constructive climate. Please take this responsibility seriously. And, should you ever find yourself in situations where you're unsure: Discuss it with colleagues. Taking the right next step is easier together.



"Conduct represents the visible level of action. Action itself is preceded by two processes: feeling and thinking. Our behavioural principles are therefore closely interwoven with our values; they represent the basic construct of our entire corporate culture. In addition, our principles of conduct define legally relevant areas that every employee is obliged to comply with. Taken together, this allows us to act in a serious and professional manner towards our partners and our environment."

*Jürgen Weißenburger
Chairman of the Supervisory Board*

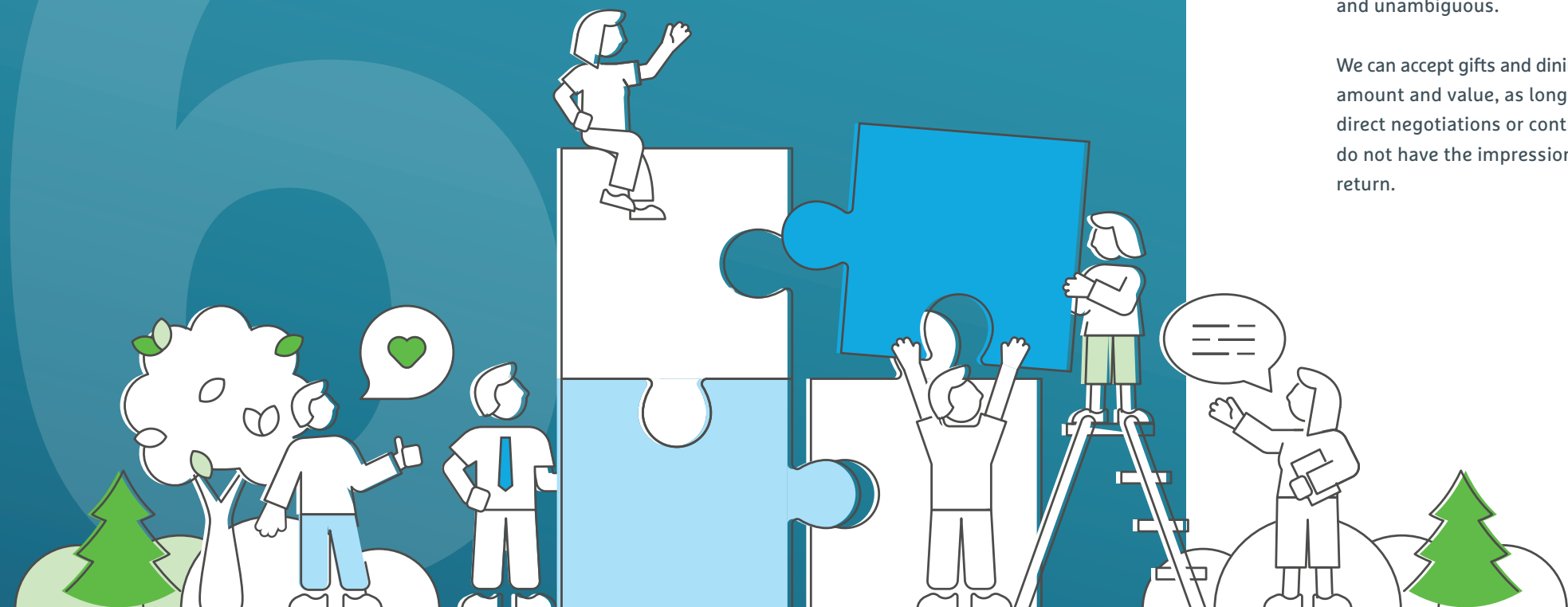


Conduct

How we behave as partners in relation to our environment

We want long-term and cooperative contacts throughout the corporate environment – with all stakeholders. A fitting reputation precedes us and is often the basis for our business success. To keep it that way, we want to ensure long-term fair and correct conduct in all business activities.

That's why we have set ourselves certain business principles, rules of conduct and standards by which we act.



What matters to us

Legally compliant

As an internationally active company, we come up against many standards, rules, regulations and laws. We ensure that these are complied with in the respective scope of application. In addition, we uphold a generally applicable set of standards and values that must be observed, regardless of locally deviating legislation. We reject, for example, any form of child labour – even if it does not violate applicable law in certain regions, Grünbeck will not participate in it. The same applies to political interference, unfair competition and environmental protection.

Loyalty

We always act in Grünbeck's best interest and that of all its employees. That's why we always take decisions in line with our goals and values. Personal gain is scrutinised and filtered out during this process.

Personal gain, bribery, corruption

We do not grant any benefits, nor do we interfere in any decisions, and we refuse to do so even with regard to ourselves-politely, but firmly. Our conduct is always unequivocal and unambiguous.

We can accept gifts and dining invitations that are of a small amount and value, as long as they are not in relation to direct negotiations or contractual relationships, and we do not have the impression that something is expected in return.

Honesty

From the outset, as a preventive measure, we avoid situations which could give rise to conflicts of interest. Should we nevertheless find ourselves in such a situation, it is our policy to disclose this transparently to superiors or the Compliance Officer and to clearly refer to it. No one will be put at a disadvantage by prompt disclosure on conflicts of interest or ambiguous situations. Together we'll find solutions to avoid conflicts of interest.

Examples of a conflict of interest may be:

- Accepting offering or permitting gifts and invitations for a not insignificant amount
- Being a Board Member of another company
- Pursuing unauthorised secondary employment.

Awareness of responsibility

We're aware of the fact that, consciously or unconsciously, we can always be perceived as Grünbeck employees. This is just as applicable to the corporate sector as to the private sector. As such, we pay attention to our conduct and refrain from making public statements that contradict our principles and can be misunderstood as company statements. We bear this in mind on the internet and in our dealings with social media in particular.

In doing so, we're always aware of the potential damage to the company.

Demeanour and Communication

We respect your right to free speech, the protection of your personal rights and privacy. We're aware that private and professional statements are not always clearly distinguishable from each other in the public perception. This is because you'll also be perceived as belonging to and representing Grünbeck. As such, please bear this in mind when you communicate privately, in social or professional networks: Your statements about Grünbeck always have an impact on our company.

Fair competition

In talks or other contact with competitors, we avoid topics that are mutually significant. These include, among other things, prices, pricing, business planning, development stages or delivery deadlines.

We do not collude, explicitly, implicitly, formally or informally, with competitors to specify prices or terms and conditions of sale, allocate markets or regions, limit production or interfere in the outcome of a tender process.

Money Laundering Prevention

Money laundering is a criminal offence in most countries and does not comply with our Code of Conduct. Please always report any suspicious behaviour. Incoming payments are immediately allocated to the corresponding services and booked. We ensure transparent and open payment flows.

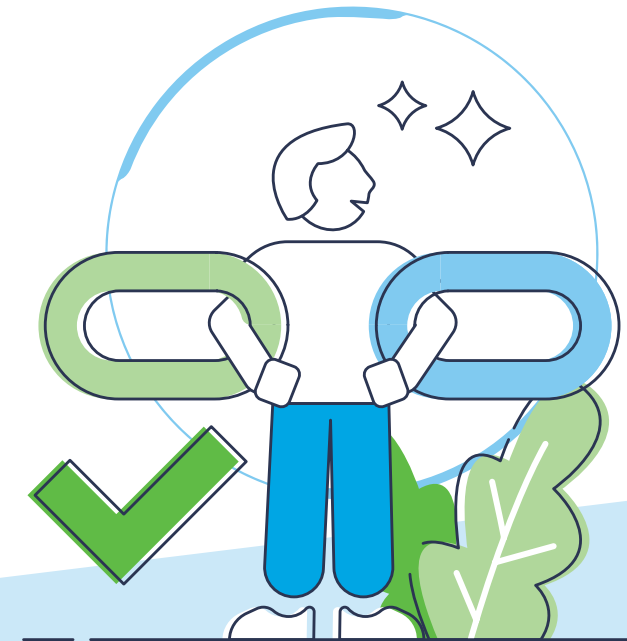
Transparency

We reach agreement on appropriate remuneration: Performance and consideration must therefore be proportionate to each other; both for ourselves and for third parties.

We record our cooperation transparently in contracts. We strictly separate sales transactions and benefits received or granted: Benefits may not be temporally or causally related to a possible sales transaction. We comply with authorisation and disclosure requirements.

ONE FINAL COMMENT

You have now learned numerous details about Grünbeck AG. This includes the fact that we're under constant development. As part of the Grünbeck network, help shape our company's future - we look forward to your input! Please note that no legal claims can be made on the basis of this brochure. Only the respective legal regulations, as well as the works agreements and work regulations are binding.



In short

Our Code of Conduct serves as a guideline, but cannot cover all individual circumstances or subject areas. That's why we need your support here too, whether as an employee or a partner. If you have ideas or suggestions for improving our guidelines, then speak up openly about it.

Furthermore, it's important for you to familiarise yourself with changes and updates to our Code on a regular basis. Discuss it with colleagues, partners and your peers. After all, transparency and sharing offer protection!

Contact Persons and Misconduct

For issues related to the Code of Conduct, all employees can contact Management and the Compliance Team. Third parties (partners, customers, suppliers, etc.) are also welcome to contact us via the Compliance Team.

Please contact the Compliance Team if you have any information on possible violations of laws or guidelines affecting Grünbeck. This applies to employees as well as to third parties.

Reporting options:

E-mail: compliance@gruenbeck.de

Anonymous and free of charge by phone: 0800 4108001

All issues and information will be handled confidentially.

Thank you very much for your cooperation.

