

Code of Conduct

Papier- u. Kartonfabrik Varel GmbH & Co. KG

A. Preamble

Papier- u. Kartonfabrik Varel (hereinafter referred to as PKV) is committed to social responsibility and responsible corporate governance. This Code of Conduct describes the principles that PKV considers to be guiding and essential for responsible corporate management. In general, all our actions in all areas, in particular towards customers, suppliers, business partners and our employees, should be guided by the principles of integrity and fairness. Sustainability and the protection of our environment are key principles that guide all our actions. Compliance with applicable laws forms the basis of our actions.

The provisions of this Code of Conduct reflect the fundamental attitude of PKV. However, they do not establish any enforceable legal claims against PKV.

B. General principles

1. Compliance with laws

We comply with the applicable laws, norms and other legal regulations in all countries in which we operate and also observe the existing social rules.

2. Business partners and authorities

We are committed to the principle of fair competition towards all market participants and work exclusively in accordance with generally recognized business practices, paying particular attention to fairness and honesty. We maintain a trusting relationship with the authorities.

3. Business secrets

All our employees are obliged to maintain confidentiality about all company matters. This obligation continues to apply even after termination of employment. Business secrets of third parties are also treated with the necessary confidentiality by our employees.

C. Sustainability and environmental protection

Environmental protection and sustainable production processes and products are both a concern and an obligation for us. It is our central endeavour to harmonize sustainable development - in social, ethical and ecological terms - with economic development. This is a fundamental part of our corporate policy and reflects our

responsibility to the region and the people who live here. A number of conflicting objectives need to be resolved on the way to fully meeting this high standard. To live up to our claim of environmentally friendly and sustainable paper and board production, our production processes are continuously optimized from an ecological point of view. We stringently integrate sustainability issues relevant to us into our corporate processes, for example by meeting high requirements in the areas of quality, food and product safety, the environment, energy and occupational health and safety in accordance with DIN ISO standards.

D. Ethical, global, and social principles

We take our responsibility for the people in our company, in the region and in the wider community very seriously. Healthy and safe working conditions and the continuous training of our employees are important to us. Diversity, equal opportunities and inclusion are integral parts of our development.

4. Labor and human rights

We are absolutely and irrevocably committed to always respecting and guaranteeing human rights as the highest good in all our actions. We strictly reject forced labour and child labour in any form.

5. Anti-Discrimination and harassment

We firmly reject any form of discrimination and verbal or physical harassment towards employees, business partners, suppliers, service providers or other persons. This applies in particular, but not exclusively, to discrimination and disadvantages on the grounds of ethnic origin, gender, religion or ideology, disability, age or sexual orientation. We fully comply with the provisions of the General Equal Treatment Act in Germany and ILO Convention No. 11 concerning Discrimination in Employment and Occupation.

6. Occupational health and safety

Occupational health and safety are very high priorities for us, which always and without exception take precedence over production targets. All applicable regulations in this area must be strictly adhered to, and conditions must be created that avoid risks to health and safety. In this context, the regulations of the Occupational Health and Safety Act and the Working Hours Act must also be strictly complied with.

7. Remuneration

We ensure that the remuneration of all our employees fully complies with the applicable laws, in particular the Minimum Wage Act as a minimum standard.

In addition, we fully guarantee and comply with the collectively agreed regulations on remuneration issues.

8. Freedom of association

We respect and guarantee our employees' fundamental right to freedom of association in our company. Employees are free to join a trade union. Employees must not suffer any disadvantages as a result of their membership of a trade union.

9. Data protection and information security

Data protection is a high priority for our company. Our employees are regularly sensitized to the handling of personal data through training and audits. Compliance with the relevant laws, in particular the General Data Protection Regulation (GDPR) and the Federal Data Protection Act (BDSG), is of course the basis of our actions.

We operate an information security management system based on the applicable ISO 27000 standard. Our aim is to ensure the three pillars of information security - availability, confidentiality and integrity - along our value chain.

E. Principles of competition law

10. Antitrust law, competition, and fraud

We are fully committed to exclusively fair competition vis-à-vis our market companions and competitors. We comply with all applicable antitrust and competition laws in this context. We reject agreements on prices and conditions as well as agreements that serve to restrict competition or divide up markets and customers.

Intentional acts or omissions that cause fraud in relationships with partners are strictly prohibited.

11. Bribery and corruption

All forms of bribery, corruption, extortion, money laundering and embezzlement are strictly rejected, and such behaviour will not be tolerated by PKV under any circumstances.

12. Avoidance of conflicts of interest

We expect integrity and loyalty from all employees within the scope of their employment. To avoid conflicts of interest, private or personal economic interests are always kept separate from the economic interests of PKV.

If employees run the risk of a conflict of interest during a business transaction that could result in a restriction of their objectivity, they must report the potential conflict of interest to the Compliance Manager immediately. They will examine the conflict of interest and issue instructions for further action to protect both the company and the employees concerned from potential harm.

13. Acceptance and offering of gifts

Employees of PKV may not offer, grant or accept any inadmissible benefits to business partners in the course of their work. The acceptance of gifts is prohibited. The only exceptions are customary hospitality or occasional gifts of minor value. The acceptance of monetary gifts is strictly prohibited in any case and in any amount. A strict standard must be applied here without exception.

F. Responsibility and implementation

Every employee is responsible for complying with all relevant laws, regulations, internal guidelines, contractual obligations and voluntary commitments entered into by Papier- u. Kartonfabrik Varel GmbH & Co. KG or its employees and commissioned third parties (e.g. service providers, consultants or agencies), as set out in this code. Our responsibility is not limited to mere compliance with applicable law. We are also guided by the ethical principles of our corporate culture, values and principles. This corporate culture is largely based on the principle of personal responsibility on the basis of shared values.

The compliance Officer has overall responsibility for the topic of compliance. However, the management has also committed to making a decisive contribution to the implementation of compliance as part of the Code of Conduct. Employees, customers, etc. can contact the compliance Officer at any time with compliance concerns at the following email address: compliance@hzi-gruppe.de.

Internal and external stakeholders can use the whistle-blower procedure set up within the HZI Group to complain and report anomalies anonymously.

As an internal reporting office, we have opted for a platform solution:

<https://fp-whistleblowing.com/hzi>

You can find all information on the reporting procedure on the PKV website at:

[2023_12_Rules_of_procedure_for_complaints.pdf](#)

There you will also find further information on data protection. Your report will be sent directly to our external ombudsman, FIRST PRIVACY GmbH in Bremen, Germany, who will treat it confidentially and, after an initial review, forward it to our internal compliance manager for further action.

This whistle-blower system can be used to quickly and easily report concerns about misconduct that affect our company or the well-being of employees and third parties. The whistleblower system must not be used to make false accusations and the reporting of knowingly false information is prohibited.

We bring this Code of Conduct to the attention of our employees in an appropriate manner at regular intervals and ensure compliance with the regulations set out here.

We expect our business partners to comply with all the principles listed here and with applicable laws and regulations when working with PKV. We have set out the relevant regulations in a dedicated supplier code of conduct for suppliers.

Varel, 1st January 2025

The Management of Papier- u. Kartonfabrik Varel GmbH & Co. KG



Rolf Bauer



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