



SÜDWESTDEUTSCHE SALZWERKE AG

CODE OF CONDUCT

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1. Values and target image of Südwestdeutsche Salzwerke AG (SWS AG)

SWS AG defines as its basis for trading the goal of consolidating and expanding its leading position in the German salt market as well as in the treatment, recovery and disposal of waste materials in a changing competitive environment together with its subsidiaries throughout Europe. To achieve this goal, the following values have been formulated and established in the management process within our integrated process management system:

- Tradition and focus on the future
- Sustainability and commitment
- Quality and product safety
- Trust and appreciation
- Initiative and responsibility
- Occupational safety and health
- Diversity and inclusion
- Leadership and integrity
- Cohesion and networking

For the first time, the Code of Conduct brings together the basic rules and principles of SWS AG in one document, which are binding both now and in the future. It provides a framework for guidance and applies equally to everyone – to the board of directors, the managers and every employee. It serves as a benchmark for responsible behaviour towards customers, contractors and the public, but also in dealings within the company. It is therefore, on the one hand, a requirement for the employees themselves, and, on the other hand, a promise to the outside world.

All employees share the responsibility for the reputation of SWS AG. The misconduct of individuals can cause enormous damage to everyone. Therefore, all employees are encouraged to read this Code of Conduct carefully and to use it together as a guideline for daily conduct. Violations of these rules may not only result in loss of reputation, but also in legal disadvantages for the employees and SWS AG, for example, in the form of fines, criminal proceedings or restrictions on official permits. In addition, violations that constitute a breach of employment obligations may lead to measures relating to employment legislation. The application of principles and values in everyday life strengthens the company and our business relationships, ensures a trusting relationship with each other and at the same time reduces legal and liability risks.

2. Trust through honest and compliant business management

SWS AG can only continue to achieve its goals if all parties involved participate accordingly. The Code of Conduct therefore sets binding requirements for all employees.

Employees must comply with all applicable laws and official regulations in their work environment, as well as internal instructions and guidelines. Employees are required to behave honestly and fairly in their working environment and to avoid any conflict between the private and business interests of SWS AG or the interests of our customers.

All employees are strongly encouraged to contact the compliance officer(s) or their manager if they find that someone is not acting in accordance with the rules. This can prevent small problems from turning into big ones. No employee who submits a report with good intentions has to fear disadvantages – even if the report turns out to be unfounded. Reports can also be submitted anonymously.

Managers have a role model function. They are responsible for their own behaviour and the behaviour of employees within their area of responsibility, as well as for the proper compliance with all procedures by everyone there to avoid reputational and legal risks.

3. Respectful interaction with each other

The success of SWS AG is largely based on the respectful interaction with each other. SWS AG strives to learn from mistakes and open communication is appreciated. The employees of SWS AG elect a works council that is committed to the interests of the workforce. Freedom of association and the right to collective bargaining are of course respected accordingly.

In addition to performance and potential, the important criteria for the development of employees are the key values of reliability, honesty, respect and appreciation, which are also reflected in the guiding principles of managers. Among other things, SWS AG offers variable performance pay and an appropriate package of social benefits, enables further training and takes into account the personal needs of employees.

SWS AG does not tolerate any discrimination or harassment in the working environment, whether on the basis of age, disability, origin, gender, political attitude or trade union activity, race, religion or sexual orientation.

4. Protection of personal data and confidential information

SWS AG strictly observes compliance with the regulations on the protection of personal data.

Confidential information and documents about customers, SWS AG or its employees must be adequately protected against access by third parties and non-participating colleagues.

Personal data may only be collected, processed or used insofar as it is necessary and there is a corresponding legal basis or consent from the data subject. The use of data must be transparent to those concerned. Their rights to information and rectification as well as, where appropriate, to objection, blocking and deletion must be safeguarded.

Technical protection against unauthorised access to data and information must comply with an appropriate standard that meets the latest technological standards.

SWS AG has issued further data protection and information security guidelines to which reference is made.

5. Communication to customers, contractors and the public

Information to contractors, customers or the public about SWS AG, our products, our customers or contractors may only be provided through authorised employees.

It should be borne in mind that statements in emails or social networks can be informal and spontaneous, but can then still be recorded and viewed by the recipient or the Internet public for a long time so for this reason a respectful interaction is necessary.

In particular, employees are perceived as employees of the company on work-related platforms, which aim to maintain business contacts and establish business connections. Employees who speak in a public discussion or on social networks on topics that affect SWS AG or our contractors should make it clear that they act as a private individual and protect the interests of SWS AG and the contractors.

6. Business relationships and customer complaints

SWS AG strives for sustainable business relationships with its customers and contractors that take into account the interests of all contractual partners.

Customer complaints provide valuable information about ways to improve our activities and – if handled correctly – provide an opportunity to consolidate or restore customer relationships.

SWS AG ensures that all legitimate customer complaints are dealt with promptly in a fair and comprehensible manner.

7. Personal conflicts of interest

If employees encounter conflicts between their personal interests and their professional duties or the interests of SWS AG or our customers, this may damage the reputation of these employees and SWS AG as a whole. Employees should therefore avoid situations like this in the interest of SWS AG and in their own interest.

The following applies specifically to all employees:

- No secondary employment that affects the performance of SWS AG's work or affects the competitive interests of SWS AG. Secondary employment or independent activities require the approval of SWS AG if it is possible that they could affect the contractually agreed work or the interests of the company. When taking over public and honorary positions, consideration must be given to the interests of the company and SWS AG must be informed immediately. Secondary employment with third parties with which SWS AG has a business relationship or competes, must be reported to the compliance officer(s) and approved by the latter.
- No financial investments in companies amounting to > 5% of the total capital that may be affected by professional decisions of the employee or SWS AG (except listed public limited companies). Shareholdings of < 5% must also be reported to the human resources department and compliance officer(s) if there is an opportunity to influence the management.
- Significant contracts awarded to relatives, life partners or other people related to employees must be notified in advance to the manager and compliance officer(s) – where known. This applies to business with companies in which relatives are directly or indirectly involved.
- If possible, no direct reporting lines between children, parents, spouses or partners.
- No assumption of entrepreneurial positions (e.g. board member, managing director, board of directors, supervisory board, advisory board) for customers, contractors or competitors or interests in another company (except for the acquisition of shares in listed companies) without the prior approval of the board of directors, after notification to the compliance officer(s). This does not apply to functions carried out within the scope of working at SWS and in the interests of SWS.
- No direct or indirect consulting, promotion or other support of other companies outside the scope of the work for SWS AG.

In case of doubt, the compliance officer(s) must be called upon. The perception of third parties is decisive. Even the semblance of a personal conflict of interest is harmful.

8. Gifts, business meals and events

Gifts, business meals and events for informational, representational or entertainment purposes can be a legitimate means of building and supporting business relationships. However, they must never be used to obtain unfair business advantages and to be carried out to the extent or in a manner likely to jeopardise the professional independence and judgement of the parties involved.

By following the rules of the game when accepting and granting invitations and gifts, employees can protect themselves against misunderstandings:

- No objections to purely business-related hospitality and (meal) invitations to a reasonable extent (indicative value of up to EUR 60 per person and occasion).
- No objections to give-aways.
- In principle, no objections to gifts with a market value of up to EUR 40 (indicative value), but not in the period just before the conclusion of contracts or negotiations or to the home address or in any other non-transparent manner.
- Never cash or a monetary substitute, such as cheques, gift vouchers.

In case of doubt, the compliance officer(s) should be consulted. Special care should be taken with public officials and government employees. The rules for gifts and invitations of the respective employer must be observed here.

9. Donations and sponsorship

The board of directors decides on donations and sponsorship > EUR 1,000 per recipient per year. Donation or sponsorship activities must not be used to obtain indirect unfair benefits from contractors.

10. Zero tolerance of corruption, special care with public officials

SWS AG does not tolerate any form of bribery or corruption or the acceptance of granting of benefits. Those who fail to comply with the rules for gifts and invitations in this Code of Conduct run the risk of being punished for corruption offences. Even promising or demanding unfair benefits can be punishable.

Invitations and gifts to public officials and government employees must always follow their internal rules for gifts and invitations. The granting of benefits to public officials can be punishable as an acceptance or granting of benefits simply because it is done with the official position in mind. It is not necessary that the exercise of office is improperly influenced. Anyone responsible for the performance of public functions can be a public official, not just civil servants and public sector employees.

11. Prevention of money laundering and the financing of terrorism

SWS AG has put in place appropriate precautions to prevent money laundering and the financing of international terrorism in accordance with the legal provisions and requirements of the supervisory authorities.

12. Protection of competition

SWS AG does not participate in illegal restrictive agreements and practices, in particular agreements on prices, conditions and market sharing with competitors.

Before employees deviate from standard contracts or procedures, they will call upon legal experts to ensure, where appropriate, that there are no undue competitive effects.

In addition, a survey of the corruption risks and related countermeasures is conducted annually. These are reported annually to the board of directors.

When contacting competitors and contractors, SWS AG employees will not speak about internal confidential matters, such as prices and terms of sale or financing, costs, market overviews, organisational procedures or other confidential information from which competitors or contractors could gain a competitive advantage.

13. Protection of corporate assets

The assets and facilities of SWS AG, the business documents and the work equipment of SWS AG may not be misused for private purposes or transferred to third parties as this could affect the interests of SWS AG.

14. Occupational safety

Due to the special conditions in mining and waste management, the area of occupational safety and health management is of great importance at SWS AG.

Processes, facilities and equipment must comply with the applicable legal and internal requirements with respect to occupational safety and health, fire and environmental protection, with the aim of preventing health problems in the workplace and enhancing the employees' health potential and well-being. In order to achieve this goal, the occupational safety management system based on ISO 45001:2018 is regularly audited and

certified by the trade association for raw materials and the chemical industry as part of the "Safe with System" quality seal.

15. Product quality and safety

SWS AG complies with good hygiene practices in the production and delivery of our products, in particular products for the chemical and animal feed sectors, and ensures the safety of products through incoming goods, process and end product controls and the implemented risk management system (HACCP). SWS AG strives to achieve the highest quality in all its products in the interest of satisfaction and the improvement of our contractors' competitiveness. A crisis management system is installed for emergencies.

16. Environmental and climate protection

As a result of its business activities, SWS AG traditionally feels a particular commitment to human health and the environment and strives for eco-efficiency. In their work, employees are required to protect natural resources and ensure that the business activities of SWS AG have the lowest possible impact on the environment. All employees should consider ecological and social criteria in their decisions and actions, in addition to the economic aspects.

The preservation of the environment and the livelihoods of future generations is therefore firmly anchored in the daily environmentally and energy-friendly practices for which they are individually responsible. To implement these principles, an environmental management system based on ISO 14001 and an energy management system based on ISO 50001 have been implemented at all SWS AG sites.

Business activities are reviewed with respect to them having a significant environmental impact and effective guidelines and procedures are established to minimise them. Measures must be implemented and documented that adequately reduce the adverse effects on the community, natural resources and the environment as a whole.

SWS AG is also committed to the goals of the Paris Climate Agreement and strives to contribute to climate protection and therefore to limiting temperature increases. Accordingly, we aim to achieve climate neutrality by 2045 and have set ourselves intermediate targets for reducing CO₂ emissions in 2025 and 2035.

17. Respect for human rights, ban on forced and child labour

SWS AG is aware of its ethical responsibility. The ethical principles of the Ethical Trade Initiative are anchored in the company. Since 2013, ethics audits (Sedex Members Ethical Trade Audit SMETA) have also been carried out at the Bad Friedrichshall and Bad Reichenhall sites, which include, among other things, regulated employment contracts with appropriate remuneration, working time regulations, freedom of association and collective bargaining.

SWS AG adheres to internationally defined human rights in accordance with the definitions of the International Labour Organisation (ILO), which includes in particular a ban on child and forced labour.

Heilbronn, 21 November 2022

Board of directors

With acknowledgement of the general works council