

Guideline: Code of Conduct of Südwest Beteiligungen GmbH

1. Preamble - Who we are

For our family-owned group of companies, sustainable, economic, ecological and social actions are indispensable elements of our corporate culture. This also includes integrity in our dealings with employees, business partners and the public, which is achieved through exemplary behavior.

The Südwest Beteiligungen GmbH group of companies includes:

Badische Stahlwerke GmbH, Badische Stahl-Engineering GmbH, BSW Anlagenbau und Ausbildung GmbH, BSW Anlagen GmbH, BSW Stahl-Nebenprodukte GmbH, BSW Anlagentechnik GmbH, Badische Drahtwerke GmbH, Baustahlgewebe GmbH, BESTA Eisen- und Stahlhandelsgesellschaft mbH, SIGMA Vermögensverwaltungs-GmbH, Südra-Siedlung Wohnungsbaugesellschaft mbH, BCT Verwaltungs- und Beteiligungs-GmbH, Südweststahl AG, SWS Gesellschaft für Industriebeteiligungen mbH, BVG Bewehrungsstahl Vertriebsgesellschaft mbH, SWB Dienstleistungsgesellschaft mbH, Drahtwerk Ebersbach GmbH, THF Beteiligungen GmbH, Drahtwerk Plochingen GmbH, HBS Vermögensverwaltungs GmbH, HBS Hessische Bewehrungsstahl GmbH, BBS Bayerische Bewehrungsstahl GmbH, SBS Sächsische Bewehrungsstahl GmbH, Neckardraht Produktionsgesellschaft mbH, MSW Anlagen GmbH, MSW Moselstahlwerk GmbH and Spedition Kohrs GmbH.

Badische Stahlwerke GmbH is one of the world's leading electric steelworks and supplies Europe with high-quality reinforcing steel. The steel produced is further processed into various intermediate and end products in the wire processing plants. As a group of companies, we rely on our impeccable conduct to gain and maintain the trust of our employees, customers and business partners. We are credible, reputable and reliable and want to be perceived and act accordingly.

Compliance with binding obligations (laws, standards and voluntary commitments) is a natural part of the Group's social responsibility.

Our Code of Conduct sets out the ethical and legal expectations for the conduct of our employees and business partners. These rules of conduct form the basis for fair, transparent and responsible cooperation and apply to all employees and partners of our group of companies.

2. Our rules of conduct

2.1 We set a good example!

Our managers are role models. They are responsible for creating an environment based on trust, integrity and sustainability through their actions. They set standards that motivate others to act in an exemplary manner.

2.2 We respect each other!

We honor and respect all people - regardless of origin, gender, religion or other personal characteristics. Discrimination, harassment and bullying have no place in our company. Everyone is treated fairly and their individuality is respectfully recognized.

2.3 We think before we communicate!

Whether internally or externally - we pay attention on how we communicate. Confidential information such as design details, production processes or customer data is only shared with those who need it. We protect sensitive company and personal data and always act transparently.

2.4 We respect the resources of our company!

We treat the Group's property responsibly. This includes material resources such as machinery and equipment as well as intellectual property. Every employee is responsible for protecting these resources and preventing misuse.

2.5 Conflicts of interest

All employees must keep private and business interests strictly separate. Conflicts of interest in which personal advantages are placed above the interests of the company are not permitted. Transparency and honesty in the disclosure of potential conflicts of interest are essential to ensure integrity.

2.6 Financial responsibility and accurate records

Our accounting and financial records must be accurate, complete and transparent. Each employee is responsible for complying with applicable financial regulations and ensuring that all transactions are properly documented. Inaccurate or incomplete records are unacceptable and undermine trust in our company.

2.7 Anti-corruption and anti-money laundering

We are firmly opposed to all forms of corruption and money laundering. We do not tolerate bribery, neither within our company nor by our business partners. Financial transactions must be transparent and legally compliant. Violations of anti-corruption laws or money laundering regulations are not tolerated and can lead to legal consequences.

2.8 We are transparent!

Transparency and honesty in all business relationships are core values of our company. We communicate clearly and avoid deception or concealing intentions. Problems and mistakes are addressed openly so that we can solve them together.

2.9 Fair competition and antitrust law

We support fair competition and always act in accordance with the applicable antitrust regulations. Price fixing, market division or anti-competitive practices are not acceptable. Our aim is to serve our customers through fairness, quality and innovation, not through unfair business practices.

2.10 Data protection and data security

The protection of personal and confidential data is a high priority for us. We ensure that all data is processed and saved in accordance with the applicable data protection laws. Every employee is responsible for the careful handling of confidential information and data. Data security also means securing IT systems against unauthorized access and cyber-attacks.

2.11 Disclosure of information

We disclose all business-relevant information transparently and correctly. Confidential information is only passed on to authorized persons and is subject to strict security standards. Our aim is to communicate openly and honestly both internally and externally to avoid misunderstandings or misinterpretations.

2.12 We do not waste natural resources!

Sustainability is a central element of our corporate strategy. We rely on resource-conserving production processes, minimize the use of energy and raw materials and are actively involved in the recycling process. Our aim is to keep the environmental impact of our production as low as possible.

2.13 We are a service provider!

Customer orientation is at the heart of everything we do. We listen to our customers' feedback and work continuously to meet their requirements in the best possible way. Our steel and wire products are characterized by quality, reliability and precision.

2.14 Export controls and economic sanctions

We comply with all relevant export and import regulations, including export controls and economic sanctions. This applies to products, technologies and services. Any trade or dealings with sanctioned countries or parties are prohibited. Violations of export regulations or sanctions may have serious consequences.

2.15 We reflect on our own thinking!

Our company thrives on continuous learning and development. By critically questioning our own processes and ways of thinking, we can drive innovation and continue to improve. Openness to new ideas is an essential part of our corporate culture.

2.16 Plagiarism

Copying ideas, products or other intellectual property without appropriate recognition is unacceptable. We protect the creative and innovative contributions of our employees and partners and expect our business partners to treat the intellectual property of others with respect.

2.17 Intellectual property

We protect our company's intellectual property, including trademarks, patents and trade secrets. Respectful treatment of the intellectual property of others is equally important. Every employee must ensure that there is no unlawful use of intellectual property and that all applicable laws are complied with.

2.18 We measure ourselves by our successes!

We let our successes and failures speak for themselves. For us, success is the measure of how well we meet the needs of our customers and achieve our internal goals. For us, failures are valuable learning opportunities that help us to constantly improve.

3. Supplementary code of conduct for suppliers and business partners

3.1 Working conditions

We expect our suppliers to offer fair working conditions. This includes fair wages, regular working hours within legal limits and safe working conditions. Any form of forced or child labor is strictly prohibited. We also expect all suppliers and service providers to respect freedom of association and the right to collective bargaining. Discrimination of any kind is prohibited and the applicable labor laws must be strictly observed.

Our safety regulations must be observed and consistently implemented. This also applies to employees of subcontractors. Prudence, foresighted action and safety-conscious behavior help to avoid hazards and accidents.

3.2 Human rights

Our suppliers and service providers must fully respect human rights. This includes respect for the dignity, freedom and equality of all employees. We expect compliance with the fundamental rights to freedom of expression, protection of personal rights and privacy.

3.3 Environmental protection

We require our suppliers and service providers to behave in an environmentally friendly manner and to comply with environmental protection standards to minimize the environmental impact of their activities. This includes the economical and responsible use of natural resources. Compliance with all relevant national environmental laws and regulations, such as the Minamata Convention and the Stockholm Convention, is mandatory.

3.4 Supply chain management

A transparent and sustainable supply chain is crucial for us. We expect our suppliers to comply with due diligence obligations along the entire supply chain. Our suppliers are required to implement responsible supply chain management and to ensure that their own suppliers also meet these standards.

Our suppliers must comply with all legal regulations applicable to conflict minerals and ensure that they are only procured from conflict-free sources.

4. Implementation and responsibility

The **Code of Conduct** applies to all employees of the Group, regardless of their function or hierarchical level. Everyone is responsible for knowing these rules of conduct and applying them in their daily work environment. Violations of this Code or the company guidelines may result in disciplinary action, which may include termination or other legal action, depending on the severity of the violation.

We expect our business partners, suppliers and consultants to follow these codes of conduct as well. Compliance, ethics and sustainability are core components of our success - and everyone who works with us contributes to this.

4.1 Reporting violations

If anyone becomes aware of a breach of this Code of Conduct, we expect it to be reported - either to a line manager or to the Compliance department.

4.2 Whistleblowing and protection from retaliation:

We protect whistleblowers from retaliation or negative consequences and treat all reports confidentially. In this way, we ensure that we as a company live up to our values.

This **Code of Conduct** serves as a guideline for ethical and responsible conduct when working with the Group. By implementing these principles, we are creating a sustainable, fair and successful future together.

Südwest Beteiligungen GmbH

CEO
Markus Menges