

Code of Conduct - windeln.de group

Integrity, honesty and fairness are the basis for our business success. Windeln.de fully endorses the 10 principles of the UN Global Compact. That is why we have developed this Code of Conduct, which acts both as an obligation and a mission statement for all employees* of windeln.de SE and affiliated companies.

We are all committed to these core values and align our daily activities with them. The following principles can't provide a specific guide to action in every conceivable situation. Instead, they serve to set certain non-negotiable minimum standards, and provide a yardstick against which daily actions must be measured. This code can and will only provide guidance in the ethical and legal challenges experienced in daily operations. Responsibility for doing the right thing rests with each individual, and can't be delegated to others.

If you're in doubt about how to proceed in a particular situation, you must seek advice from your colleagues or managers.

Compliance with laws and internal rules

The principle of strict legality applies to all actions, measures, contracts and other company operations. Every employee is responsible for compliance with the laws and regulations which apply to his or her area of work. Special responsibility applies to managers, who have to ensure that the relevant laws and regulations are known to all employees in their area of responsibility, and are respected by them.

The company's assets and property

It is in our common interests to protect the company's property and assets. For us it goes without saying that we should protect the company's assets, treat them with care and refrain from using them improperly or for our own purposes, or misappropriating them. Financial and material resources that are stolen, misappropriated or misused will not be available to the company, which will therefore damage us all.

* The term 'employee' in this Code of Conduct refers to all domestic and foreign female and male employees of windeln.de SE and its subsidiaries, including managers and all company representatives.

Bribery and corruption

For us bribery is not a means for achieving our business objectives. Windeln.de tolerates no immoral or corrupt practices on the part of its employees or business partners, and will take punitive action. It does not matter whether it is active corruption ("giving") or passive corruption ("taking").

Corruption can represent any personal financial or other advantage that is offered or taken for the initiation, establishment, maintaining or influencing of a business relationship. We regard it as our obligation to comply with the rules against corruption in domestic and international guidelines (in particular the OECD conventions, the UK Bribery Act, the FCPA).

Invitations and gifts

We will not encourage, solicit or request gifts, other gratuities, invitations, personal services or favours from business partners and customers, either for ourselves or for others. We refuse to accept gifts or other gratuities or invitations from business partners and customers if, because of their value, they could influence our decisions or give the impression of exerting such influence. Discounts and other benefits that are offered to us by business partners will only be accepted if they are also granted to all other employees of windeln.de.

- (1) We may accept voluntary gifts (in particular promotional articles and occasional gifts) from business partners and customers with a reasonable value and context. When considering what is considered reasonable, our guide value is € 35. Under no circumstances must an employee accept money, loans, commissions or similar benefits from a third party, or offer them to third parties.
- (2) If a meal or event offered to us exceeds a guideline value of €100, we must consult our line manager in advance.
- (3) We only offer gifts to business partners and customers in the ordinary course of business and at an appropriate level, which in the case of gifts must not exceed a guidance value of €35.
- (4) If we invite business partners and customers to a meal or an event, this must also be at a reasonable level which is appropriate to the occasion. It must not give the impression that we are trying to place someone under an obligation.

Conflicts of interests

We avoid situations where our own financial interests conflict with the interests of our company or our business partners. Where such conflicts of interest exist, we must disclose them unsolicitedly, and agree a solution with the relevant line manager which ensures that the interests of our company are not affected.

Fair competition

Every employee is obliged to comply with the rules of fair competition within the context of the applicable laws. It is not permitted, in particular, to carry out price fixing or exchange information on prices and price components, suppliers and their conditions. This applies not only to written contracts, but also to verbal agreements.

Dealing with information and data protection

Records and reports (internal and external) must be accurate and truthful. Generally accepted accounting principles must be adhered to; in accordance with these principles, data and other records must always be complete, accurate, punctual and in line with the system. The production of records, files and the like which require confidential company information is permitted only if this is done directly in the company's best interests.

Confidential company information must be kept secret. This obligation will continue even after the employee leaves the company.

In all business processes the protection of privacy in the use of personal data and the security of all business data must be ensured, taking into account the applicable legal requirements. In technical protection against unauthorized access an appropriate standard corresponding to the latest technology must be observed.

Treatment of insider information and trading in windeln.de shares

If it becomes publicly known, insider information can significantly affect the stock exchange or market price of the relevant securities. In order to protect investor confidence in the functioning of the capital market, the handling of insider information is strictly regulated by law. Among other things, each employee who has access to insider information is subject to a prohibition on trading in the company's shares, recommending them or enticing others to buy them, as well as unauthorized disclosure. In addition,

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windeln.de SE is obliged, as the issuer of financial instruments, to publish insider information without delay (ad-hoc publication requirement).

Before dealing in the shares of windeln.de SE, every employee must check if he or she has knowledge of insider information. In order to protect our employees and the market's confidence in our integrity, we have defined specific trading windows, which are based on the publication of the respective financial results. Trading is permitted during the so-called trading windows, each of which commences on the date of publication of the financial results and ends four weeks later. The board of management may allow other trading windows. A one-time trading window lasting four weeks starts upon publication of this version of the code.

Dealing with compliance violations

Every employee has the right to inform his or her line manager about circumstances that suggest a breach of the rules contained in this code. If it is considered appropriate due to the nature of the matter to be reported, reports of violations can be made directly to senior management.

Managers have a special responsibility towards the company. They therefore have a duty to report possible violations.

Information can also be sent within the company to the following email address: compliance@windeln.de

There is also the possibility of sending a message (also in an anonymous basis) to a lawyer functioning as a neutral intermediary. Windeln.de has appointed Dr. Sebastian Olk from the Munich law firm of Gütt Olk Feldhaus as its trusted legal advisor. He can be contacted not only by employees but also by external third parties such as business partners, if they have a suspicion of illegal business practices such as corruption or similar serious offences in our company. The legal advisor will receive evidence of serious compliance issues in confidence and forward it to the competent body within the company. At the request of the person involved the legal advisor will guarantee the anonymity of the whistleblower and not disclose his or her identity. Confidentiality is guaranteed by the legal advisor's statutory duty of confidentiality. The trusted legal advisor can be contacted at the following e-mail address: sebastian.olk@gof-partner.com.

All information will be carefully checked, with confidentiality being respected. With its whistleblower system windeln.de attaches great value to fairness – both in dealing with whistleblowers and any employees who are affected by an allegation.

We expect that all employees, regardless of their hierarchical position, will act in accordance with this code. We expect that our managers will themselves put these principles into practice, communicate them and set standards for compliance as part of their role model function. We rely on you - on your honesty, your fairness and your readiness to abide by the rules!

