

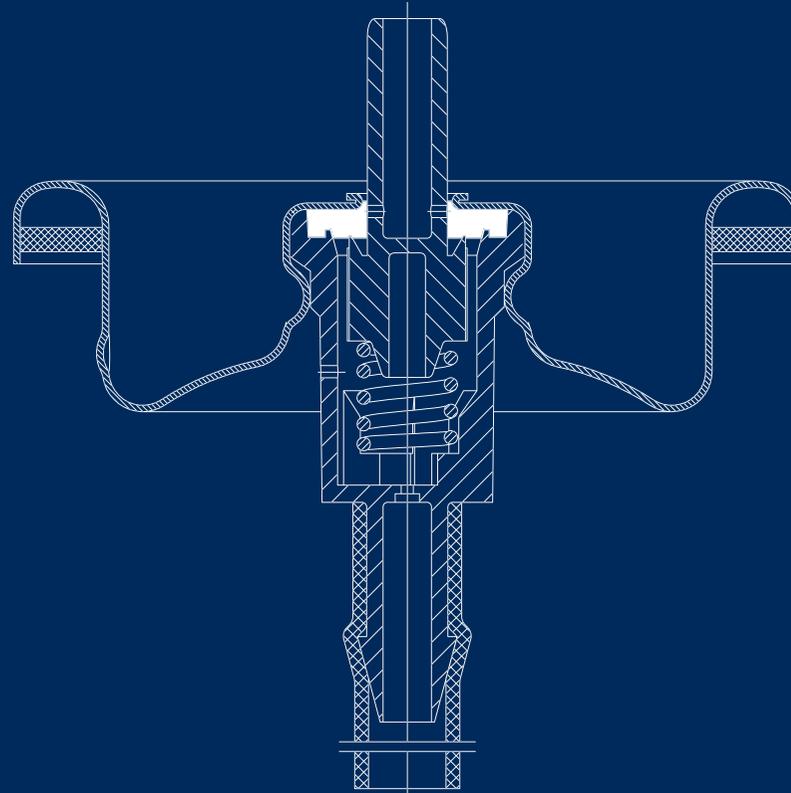
LINDAL Group CODE OF CONDUCT

Version 3.0 – August 2025 – English



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OUR COMMITMENT

“We are committed to maintaining high ethical and business standards across all our operations and relations. Furthermore, we shall conduct our business in an environmentally and socially responsible manner and behave appropriately towards all our stakeholders - our customers, suppliers, employees, shareholders, governments and non-governmental organisations (NGOs), as well as the communities in which we operate and other parties that interact with LINDAL Group.



ABOUT THIS CODE OF CONDUCT

“This Code of Conduct is applicable to all our employees, officers, and directors to ensure that everyone at LINDAL Group adheres to the same ethical and business standards. It outlines our commitment and objectives for conducting our day-to-day business and is in accordance with applicable laws and regulations, as well as our internal policies.

We review our Code of Conduct and our policies on a recurring basis and adapt them accordingly.





Compliance with the law

With production sites and presence around the globe, we are subject to a wide range of legal requirements, and are committed to complying with all of them.

We foster an open and fair compliance culture, that supports discussions on issues or concerns with all our employees.

Employees are able and encouraged to exercise their fundamental rights in accordance with applicable laws and to report all incidents of non-compliance or suspected non-compliance with this Code of Conduct and legal requirements. Incidents will be investigated and responded to with appropriate action, including, for instance, civil and criminal and/or disciplinary action and/or termination of employment.



Human rights

We support and respect the protection of internationally proclaimed human rights standards in particular the following:

- Children’s rights including the strict prohibition of child labour. Our employees are at least 16 years old or have reached the national school-leaving age, whichever is greater, following the completion of compulsory education. The minimum age for hazardous work is 18 years old.
- The prohibition of any form of forced labour or involuntary work as well as working conditions or treatment that violate laws and international standards.



The environment

We are committed to the protection of our natural environment including the prohibition of handling hazardous substances. By reducing the environmental footprint of our products, operations, services, practices, and product promotions, we help others along our value chain to reduce theirs.

We identify and analyse the environmental impacts and consequences of our operations and products, and have appropriate environmental management systems in place to manage them.

We support life-cycle thinking and take a precautionary approach to environmental challenges.



Responsible procurement

Our commitment to conducting business ethically extends to our suppliers and subcontractors as outlined in our Supplier Code of Conduct and our Sustainability Procurement Policy.

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Work environment and work conditions

We strive to create a non-discriminatory work environment, which means:

- We treat all people fairly and respectfully, providing equal employment opportunities, promoting diversity, equity and inclusion, and fostering a respectful workplace.
- We reject discrimination and harassment, and protect employees against discrimination based on, for example, ethnic or national origin, creed, skin colour, gender, marital status, sexual orientation, religion, political opinions, nationality, social origin, disability or union membership.
- We make personnel decisions based on an individual's ability and qualifications.

We respect and protect our employees' health, safety and privacy, by providing a safe and healthy work environment, which means:

- We take appropriate action to prevent workplace accidents or illnesses.
- We report safety violations and rectify unsafe working conditions immediately.
- We respect working hours limitations in accordance with applicable laws.
- We respect that all employees are free to join associations of their own choice and have the right to collective bargaining. In countries where these practices are legally restricted, we strive to have parallel means in place to allow concerns to be brought to the management's attention.
- We encourage and enable all employees to understand the basic terms and conditions of their employment and have direct and easy access to information such as governing policies, instructions and other information affecting their employment.
- We make sure that salaries, including overtime and benefits, shall equal or exceed local legal and industry minimum standards.



Preventing corruption and conflict of interest

We operate with integrity and accountability, reject any form of corruption, and ensure that the applicable laws to prevent it are complied with.

Our employees and business partners might receive or grant benefits in the form of gifts or invitations, and we might also contribute or receive donations or sponsorships to or from stakeholders. However, such benefits must always be reasonable or authorized and in any case not given with the aim of influencing a business or public decision or service or with the expectation or promise of something in return. They must also be transparent and documented. Our business decisions must be based on our company's best interests, therefore:

- We do not engage in activities that could lead to any conflict of interest, i.e. a situation when one's personal interest may compromise one's actions in the workplace and could consequently harm the interests of LINDAL Group, for example, if a partner or relative is to become a business partner or team member.
- We never give, offer, accept, or demand any kind of bribe, kickback or any other unlawful or unethical benefit. We never offer or grant any advantages to governments, public officials, authorities, or other public institutions, such as expediting a pending decision or receiving special treatment. We never grant or accept unauthorised gifts, invitations, donations, or sponsorships. We select suppliers and candidates solely based on quality or qualifications and are not influenced by private interests. We abstain from business activities and decisions which might constitute a personal conflict of interest and we will actively disclose such a situation to the management team.



Antitrust and fair competition

We are committed to complying with applicable antitrust and fair competition laws.

Therefore:

- We abstain from discussions, agreements, and arrangements between actual or potential competitors, suppliers, or customers regarding prices, market restrictions such as monopolisation, or the boycott of certain suppliers.
- We reject any coordinated behaviours with competitors that could lead to the prevention or restriction of free competition and fair market prices.
- We never disclose sensitive business data such as our prices, pricing structures, business plans, development stages, or delivery deadlines to third parties.



Financial accounting and reporting

All business transactions and payments within our company must be recorded in a timely and accurate manner.

In particular:

- We follow strict accounting principles and standards and have appropriate internal controls and processes to ensure that accounting and financial reporting comply with LINDAL Group's respective reporting manuals together with all applicable laws and regulations.
- We report incorrect or suspicious financial transactions to our manager, if we identify or suspect them.
- We store documents in accordance with statutory retention periods and our internal policy.



Preventing money laundering

Money laundering is a crime, linked to such activities drug trafficking, corruption, and terrorism financing. It involves disguising the origins of illegally obtained funds to make them appear legitimate and integrate them into the legal financial system, often through banking transfers or commercial transactions.

We comply with laws aimed at preventing money laundering and the financing of terrorism and maintain business relationships only with reputable business partners.

Therefore:

- We ensure that money laundering and know-your-customer checks are conducted in accordance with internal policies.
- We never accept payments originating from sources other than the official accounts of our business partners.



Tax

We are aware of our tax obligations and comply with tax related laws and regulations.

Therefore:

- We stay informed about changes in tax regulations and their interpretations.
- We design our processes so that the taxes due are fully, accurately, and timely recorded and submitted to the tax authorities.



Export control, customs, and trade sanctions

Acting in a global business environment, we source products from abroad and distribute our own products in other countries. In doing so, we are committed to complying with all relevant import and export laws, customs regulations, and we adhere to trade sanctions and sanctions lists.

Therefore:

- We stay up to date on applicable import and export laws and regulations.
- We engage in export control procedures such as sanctions screenings.



Confidentiality of information

In our daily work, we deal with a wide range of sensitive business information that may be confidential, either in relation to our own interests or in the interests of our business partners. This may include forecasts, projections, business partner data, or information about technical specifications.

To protect confidential information:

- We only use confidential information for its intended purpose and never disclose third party data to anyone other than employees, officers, directors, or other authorised company representatives who have a direct and legitimate need to know.
- We respect and comply with contractual and other non-disclosure obligations.
- We protect our own information through our IT infrastructure.
- We never use AI tools for entering, sharing, or disclosing sensitive or confidential information.

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Data privacy

We are committed to protecting and respecting employees' right to privacy and integrity. We take all necessary measures to protect personal data entrusted to us from unauthorised access and intentional or accidental changes, while ensuring availability and integrity.

Therefore, we adhere to legal requirements when collecting, processing, and otherwise using personal data. During any processing of information, we ensure the necessity, confidentiality, integrity, availability, traceability, and reliability of the information and prevent unauthorised use of data.

In particular:

- We collect and process personal data confidentially, only for legally permissible and pre-determined purposes, and in a transparent manner.
- We process personal data only when it is protected against loss, alteration, or unauthorized use by appropriate organizational and technical measures.
- We involve the data protection officer early in matters related to data protection and new projects and follow recommendations.



IT security

Information technology is used in our daily work; therefore, a secure IT infrastructure is therefore crucial to protect our data and systems. It is essential that our IT is not compromised by malware (such as viruses or trojans), software bugs, or harmful third-party activities (such as hackers).

We ensure that the confidentiality, integrity, and availability of our data is always ensured.



Use of company property

We use LINDAL's property, equipment, business documents, and work tools responsibly. In our daily work, we take good care of all company resources and treat them with respect.



Community involvement

All our business activities must be conducted with respect for the wellbeing of the local communities in which we operate.

We maintain a neutral position with respect to political parties. Our employees are, however, encouraged to play an active role in society. We also encourage our employees to actively participate in the communities in which they live and work and to propose community involvement projects to management.

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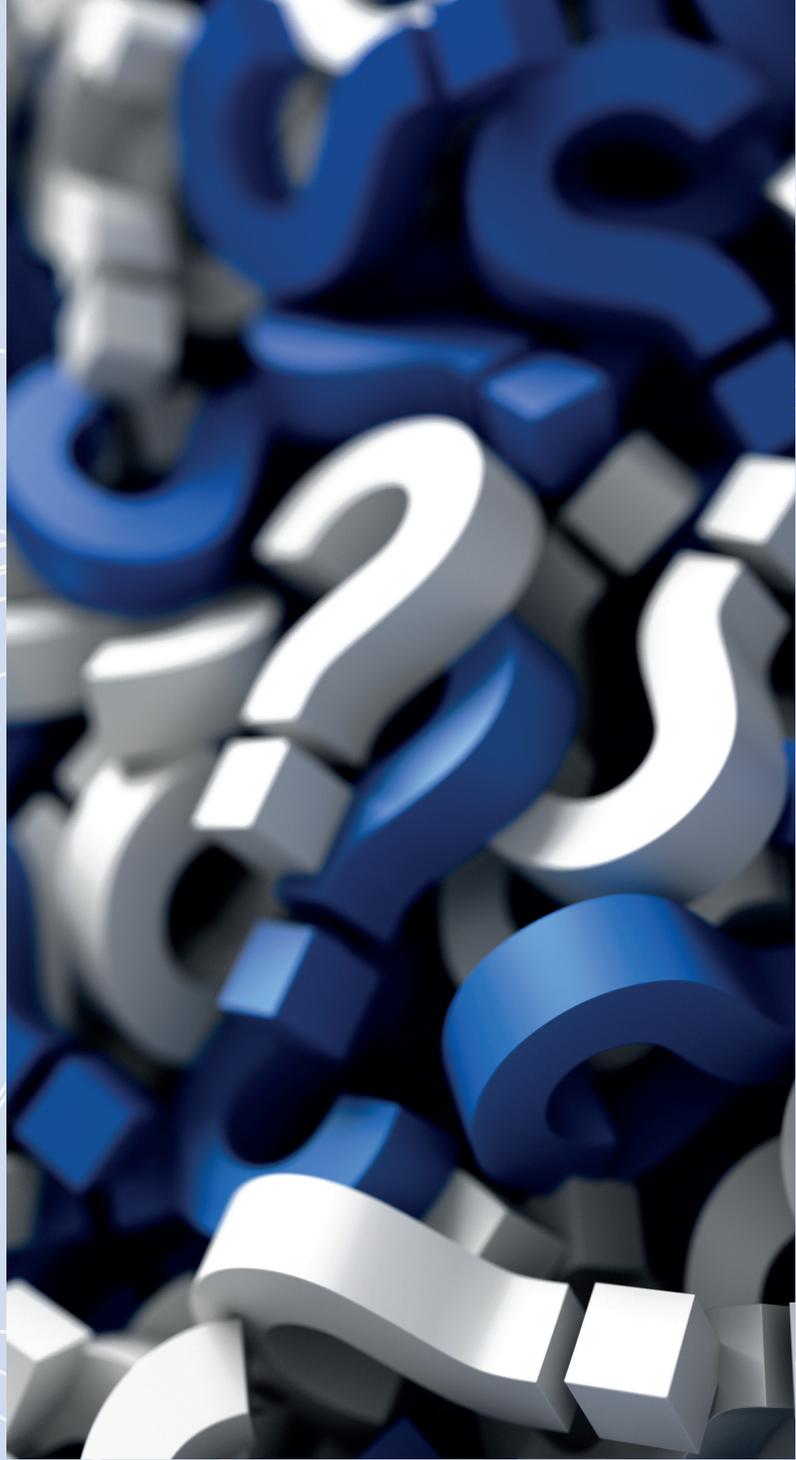
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QUESTIONS AND QUERIES

There may be situations where it is unclear which rules apply or what exactly is expected.

All employees are encouraged to seek advice from their managers or the Compliance Officer on compliance-related or legal matters if they have any uncertainties, questions, or need further clarification.



REPORTING PROCEDURE AND NON-RETALIATION

We consider compliance with applicable laws and regulations, our internal policies, and our Code of Conduct as the foundation of our business conduct. However, we cannot completely rule out the possibility that individuals may consciously or unconsciously violate these standards. Therefore, we encourage everyone to report violations, even if doing so reveals your own misconduct or that of another person, also any situations where there is only suspected misconduct. Additionally, we encourage everyone to reach out if they feel discriminated by employees, customers, business partners, or the Company itself. Only through reporting, can we respond and protect both our employees, and our Company.

All employees can contact the Compliance Officer by email, telephone, in person or by using our «whistle blowing» reporting channels at any time to bring concerns and issues to the attention of our Company.

Reporting channels for these purposes are shown below and are also available on our website:

www.LINDALgroup.com

Dedicated phone number for “whistle blowing”:

+49 (0) 40 53797780

(Please note that calls to this number may be charged).

Dedicated internal reporting system for “whistle blowing”:

<https://LINDALgroup.hintbox.de>

Employees can use the reporting system to submit completely anonymously reports. The company will treat every report confidentially and will not take any action against anyone who reports an incident based on a reasonable suspicion. It does not matter whether the suspicion is later confirmed or not. Likewise, the presumption of innocence applies to the potentially accused party until the matter is clarified.

None of the management within the company will be held accountable for any loss of business resulting from compliance with this Code of Conduct. We also guarantee non-retaliation, meaning that individuals who report violations will not face any adverse consequences, such as discrimination, harassment, or any form of retaliation.

With the acknowledgement and approval of:

François-Xavier Gilbert
Chief Executive Officer

Harald Jessen
Chief Financial Officer

