

1. Fundamental Principles of Corporate Governance

1.1 Compliance with the Law

As owner-managed medium sized company, Cellofoam is committed to conducting all business in full accordance with the law and in line with the principles of corporate social responsibility. The company complies with all applicable laws and regulations of the countries in which it is doing business. For us, full compliance with the applicable laws in these countries is only the minimum requirement for all our actions and transactions.

1.2 Ethical Values

Beyond full compliance with the law, the internal and external relations of Cellofoam are governed by universally accepted ethical values and principles such as transparency, fairness, integrity, equal rights, sustainability and respect for human dignity.

2. Scope of Application

The present Code of Conduct is a binding framework for the conduct of staff and management at Cellofoam GmbH & Co. KG, Cellofoam International GmbH & Co. KG und Cellofoam Germany GmbH & Co. KG and all offices and manufacturing facilities of the company. We also expect our suppliers to commit to and comply with an equivalent code of conduct.

3. Guiding Principles

3.1 Fair Competition

Cellofoam owes its success to its outstanding performance, excellent products and fair competitive practices. We will never resort to unethical or illegal business practices. The company embraces the principles of fair competition and is prepared to face the resulting challenges. We comply with all anti-trust laws and regulations. Unlawful agreements on prices or other terms and conditions with competitors are against our corporate governance principles.

3.2 Avoidance of Conflicting Interests

Cellofoam management and staff take care to avoid any personal dependency on or obligations towards the company's customers and suppliers. Employees may not accept or grant gifts or other advantages that can be reasonably expected to potentially impact the business decisions of those involved. The company will not tolerate bribery or corruption in any form.

3.3 Confidentiality

Cellofoam management and staff treat all operative and business secrets of its business partners and of the company itself with full confidentiality. No such secrets will be passed on to third parties without due authorization. We also take care to protect our own intellectual property rights and respect those of our partners and third parties.

3.4 Environmental conservation

Cellofoam is committed to the responsible handling of the environment and natural resources. Beyond complying with legal requirements, we strive to continuously improve our environmental performance within the scope of our economic and technical capabilities. We are dedicated to achieving the best possible resource efficiency in production and support the concept of a circular economy, for example, through the targeted use of recyclable materials. Through the conscious use of energy and raw materials, we contribute to minimizing environmental impacts in a proactive manner.

3.5 Health and Safety at Work

Our compliance with all regulations on occupational health and safety protects the health and safety of our employees. Periodic trainings and briefings ensure that all employees are familiar with the safety provisions applying to their work environment. This helps prevent work accidents and injuries.

3.6 Non-discrimination and Equal Opportunity

The company strictly rejects any form of discrimination when recruiting and for any other staff-related decisions. This applies in particular to unequal or unfair treatment on the basis of a person's ethnic or national origin, gender, age, skin color, religion or beliefs, disability or any other characteristics protected under anti-discrimination laws. We do not tolerate any form of physical or psychological violence at the company.

3.7 Labor Standards

Cellofoam complies with all applicable employment laws and labor agreements. We adhere to all applicable rules and agreements on working hours and breaks. Cellofoam pays fair wages/salaries and complies with the laws on minimum wages of each country where it operates. The company rejects child labor and any form of forced labor and will neither practice nor condone such practices. Furthermore, the company respects and recognizes the right of employees to organize freely within the framework of national legislation. These activities must not lead to any disadvantage, preference, or reprisal. Management works together with elected employee representatives in a spirit of mutual respect and constructive dialogue.

3.8 Privacy Protection

The company is aware of the critical importance of data protection and information security in the digital age. The collection, processing, use, or disclosure of personal data is carried out strictly in accordance with lawful, transparent, and clearly defined purposes. At the same time, we commit to protecting our IT infrastructure as well as sensitive company and customer

data from cyber risks and unauthorized access through robust security standards and security-conscious behaviour by all employees.

3.9 Occupational Health and Safety Policy

The company pursues a clear, preventive occupational health and safety policy with the primary goal of continuously reducing workplace accidents. To achieve this goal sustainably, we commit to the continuous identification and assessment of hazards at all workplaces. Management provides the necessary resources to effectively implement technical, organizational, and personal protective measures. Executives bear a special responsibility for compliance with all safety standards, while every employee is actively involved in the continuous improvement process to ensure a safe and health-promoting work environment.

4. Adherence to the Code of Conduct

The Code of Conduct is made available in clear and accessible language. Employees at all levels of the organisation are obliged to observe, accept and promote the principles set out therein.

Employees who observe a potential breach of this Code of Conduct or applicable law are required to report this immediately. Reports can be made to immediate line managers, the Human Resources department or Mr Dirk Libuda (libuda@legaltegrity.com). Every report will be treated confidentially. The company ensures that whistleblowers acting in good faith will not suffer any disadvantage or reprisals.



Holger Stehling, Managing Director