

RENK

CORPORATE GOVERNANCE

RENK Group Ethics & Compliance

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Please read this
document carefully.

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RENK Group – Ethics & Compliance

As a globally active group of companies with a long tradition, the RENK Group AG (“RENK”) has a corporate responsibility to customers, business associates, employees, investors, and the public. This responsibility also includes that RENK complies with applicable laws, respects fundamental ethical values in all its activities, and acts sustainably – always and everywhere.

Against this background, Ethics & Compliance is a fundamental part of RENK’s corporate strategy and culture and must be practiced at all times by all employees. This starts with RENK’s Management Board and applies likewise to all local managing directors, executives, employees, and temporary workers within RENK.

RENK’s Management Board has established a Compliance Management System (“CMS”) that ensures a lawful and compliant conduct throughout the RENK Group by specifying a clear organizational structure, issuing generally binding Governance Rules and defining appropriate processes.

RENK’s Management Board has appointed the Chief Legal Officer to act as Chief Compliance Officer who heads the Corporate Ethics & Compliance department and is responsible for the implementation, enforcement, and advancement of the CMS at RENK.

In particular, the Chief Compliance Officer of RENK Group AG is responsible for the following topics:

- compliance with the Corporate Governance regulations including the Group Governance Rules
- establishing and maintaining a whistleblower system
- avoidance of fraud, corruption and embezzlement
- prevention of money laundering and terrorist financing
- protection of free and fair competition and prevention of violations of antitrust regulations
- coordination of data protection requirements
- compliance with the provisions of foreign trade legislation
- avoidance of other cases of economic crime
- avoidance of risks with business associates (suppliers, distributors, cooperation partners, customers).

The CMS at RENK is based on generally acknowledged principles and is structured along the following core elements:



RENK Compliance Management System

Compliance culture

Compliance is an integral part of RENK's corporate culture. The Management Board encourages a culture of transparency and integrity through numerous measures ("Tone from the Top"). Targeted communication as well as training sessions that are organized regularly and/or as required ensure that the employees know about relevant compliance processes and requirements and that the required sensitivity to Ethics & Compliance topics exists ("Communication and Training").

Tone from the Top

The RENK Management Board is aware of its responsibility for compliance and is fully committed to it. Integrity and lawful conduct have top priority within RENK. Compliance violations are not tolerated and are punished resolutely. Compliance communication measures carried out at regular intervals or as required by the Management Board, by the managing directors of the RENK entities, and by the heads of the segments, underpin the importance of compliance for the corporate culture and the corporate success. Ethics & Compliance is a regular item on the agenda of meetings of executives.

RENK's Management Board, emphasizes:

"Compliance is an integral part of RENK's corporate strategy. All employees must be aware of their individual responsibility and make their contribution so we can jointly fulfil our corporate responsibility. For all of us, compliance with laws, ethical principles, and internal Governance Rules is a matter of course in everything we do – everywhere and at all times. When it comes to the infringement of the law, we live zero tolerance."

Communication and Training

Compliance Rules, processes and individual measures are regularly communicated to our employees through RENK's internal communication channels such as newsletters, the employee app ("oneRENK"), information platforms, and the intranet. Further communication measures such as the organization of internal information events and poster campaigns ensure that employees are comprehensively and continuously informed and sensitized.

Employees are also made familiar with compliance guidelines and relevant compliance processes through training. All over the world, the Compliance Organization conducts training sessions for RENK employees. In these sessions, the RENK Compliance Organization is presented, and the participants are provided with a basic knowledge of topics related to Ethics & Compliance. Specific examples are used to highlight risks and deepen the understanding of the relevant Compliance Rules. The employees learn how to behave to avoid infringements of the law and conflicts.

In particularly risk-prone areas, employees also attend online training sessions or special training events on particular topics. For instance, our employees in the sales, purchasing and after-sales fields are provided with in-depth training on the prevention of corruption. Also RENK executives receive dedicated training on the specific compliance risks they face as member of the management and on their resulting special responsibility.

Compliance organization

RENK’s Management Board has established the Compliance Organization which is headed by the Chief Compliance Officer. The Compliance function is one of the responsibilities of the Chairman of the Board, and the Chief Compliance Officer reports directly to him. In addition, the Chief Compliance Officer regularly reports to RENK’s Supervisory Board about the CMS, about current compliance risks and about potential incidents. Significant compliance risks and incidents are escalated on an ad hoc basis outside the regular reporting routine.

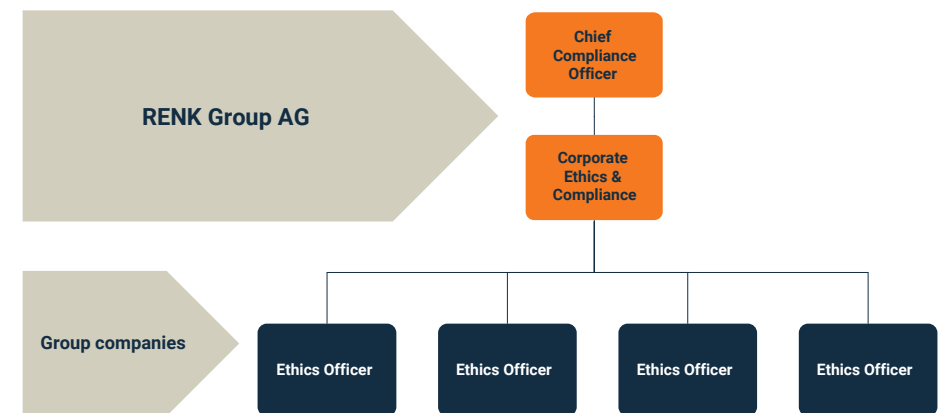
The Chief Compliance Officer controls the Corporate Ethics & Compliance department which is managed by the Head of Corporate Ethics & Compliance and implements and advances the Group-wide CMS.

The management bodies of the group companies are responsible for executing the Group-wide compliance programme established by the Management Board and controlled by the Corporate Ethics & Compliance department. Each group company has one person assigned to it as a local compliance point of contact (“Ethics Officer”). Ethics Officers are not full-time Compliance Managers but executives or employees that take on a special responsibility for the subject of Ethics & Compliance, except at sites, where the large number of employees requires the existence of a full-time Compliance Manager.

Ethics Officers support the Corporate Ethics & Compliance department in the effective implementation of compliance measures at the respective sites or in case of questions arising at the site in this connection. Insofar, Ethics Officers are functionally subject to the instructions by the Chief Compliance Officer and the Head of the Corporate Ethics & Compliance department.

Within RENK’s Governance, Risk and Compliance System (“GRC”), the Compliance function, together with other functional departments, is part of the second line of defence (“Three Lines Model”)¹.

Core mission of the Compliance function is thus the support of the Management Board and the business segments in the management of compliance risks.



RENK Compliance organization

¹ Three Line Model of the Institute of Internal Auditors (IIA).

Compliance framework and Governance Rules

To manage the business operations, ensure the legality of all business transactions and respond to other material risks, the RENK’s Management Board issues internal provisions, also in the form of Governance Rules.

The RENK compliance framework includes the Code of Conduct and all Governance Rules of RENK. The Group companies must implement the specifications of all Governance Rules to their full extent. The local implementation may also comprise measures necessary due to corporate, business or country-specific requirements. These measures must be aligned with the department responsible for the policy. The Governance Rules fully apply to all employees of RENK. The objective is to create an equivalent level of security across the entire RENK Group.

RENK Group Manuals (“RGM”) set minimum requirements and summarize the applicable core guidelines from each function.

RENK Governance Rules (“RGR”) concern core topics and are applicable across the sites within RENK. They must meet uniform minimum standards and be accessible and comprehensible for all employees.

In addition, there are RENK Functional Rules (“RFR”) for uniform implementation of individual requirements of core rules as well as local in-house (plant) standards and technical regulations. They set concrete technical provisions with a high depth of detail.

The RGM “Creation and Issue of Rules in the RENK Group” defines binding specifications for the creation, implementation, publication, communication, review, amendment, and revocation of Governance Rules and corresponding local guidelines of the group companies. That Rule also describes the hierarchy of provisions and lays down basic guidance for their handling.

Code of Conduct

The RENK Code of Conduct is a binding communications and control instrument and constitutes the basic order defining the conduct of RENK employees. It contains specifications for acting lawfully and with integrity. The Code of Conduct applies to the Management Board, the local management bodies, all executives, and every single employee.

The Code of Conduct summarizes the responsibility for Ethics & Compliance under three basic headings:

- Our responsibility as a member of society
- Our responsibility as a business partner
- Our responsibility at the workplace.

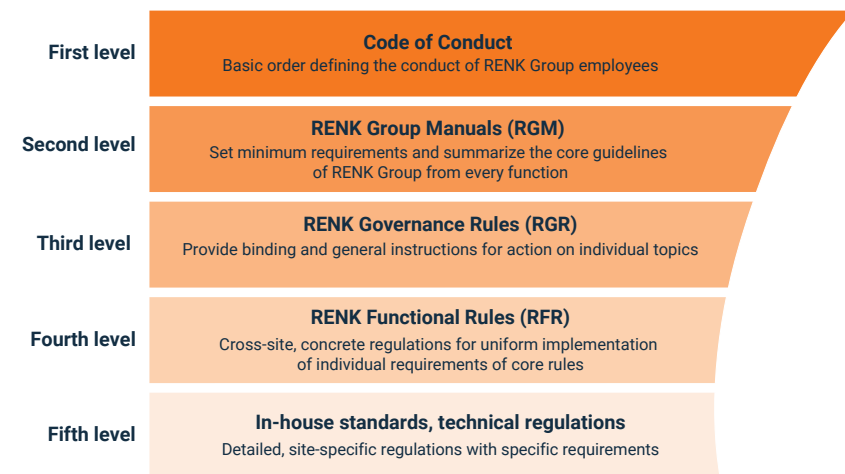
Under these fundamental topics, the Code of Conduct outlines RENK’s corporate principles, the contributions RENK expects from each employee, and practical examples for the implementation in the day-to-day business which

concern the following compliance-relevant aspects: human rights; equal opportunities, equal treatment, and non-discrimination; product conformity and safety; environmental protection; donations, sponsorship, and charity; political lobbying; communication and marketing; conflicts of interests; gifts, hospitality, and invitations; prohibition of corruption; interaction with public and elected officials; consultants and agents; prohibition of money laundering and the financing of terrorism; accounting and financial reporting; taxes and customs duties; fair and free competition; procurement and due diligence obligations in the supply chain; export control; occupational safety and health; employee representation and fair working conditions; data protection; security and protection of information, knowledge, and intellectual property; IT security; prohibition of insider dealing; use of company assets and protection of whistleblowers.

Compliance Rules

Apart from the Code of Conduct, RENK has implemented Governance Rules for the topics for which the Corporate Ethics & Compliance function is responsible. These minimum standards must also be fully implemented by the group companies.

All Governance Rules, also including the Compliance Rules are communicated to all employees. RENK Group Manuals and RENK Governance Rules are accessible to all employees through internal channels (intranet, SharePoint, etc.) and are available at least in German and English.



RENK Compliance framework

Compliance Risk Analysis

A central component of the CMS is a group-wide Compliance Risk Analysis through which risks in the areas for which the Corporate Ethics & Compliance function is responsible are determined in a structured process.

The Compliance Risk Analysis follows the standards of Deutsches Institut für Compliance e.V. ("DICO")². It extends across all group companies and considers the size of the individual group companies, the business model, the customer and sales structure, the CPI³ and GDI⁴ as well as the structure of the local competition to identify potential risks. Subsequently, a top-down and bottom-up assessment of the relevant risks is performed, and the results are presented in a global map of the risks based on the expected risk level ("Global Compliance Risk Map").

The findings of the Compliance Risk Analysis are used to derive and implement specific risk mitigation measures. The comprehensive implementation of these measures is monitored by the Corporate Ethics & Compliance department. The Compliance Risk Analysis is carried out every three years; the most recent Compliance Risk Analysis was performed in 2023/2024 and shall be carried out regularly every three years.

² DICO Standard 09 – Compliance Risikoanalyse.

³ Transparency International Corruption Perception Index.

⁴ Government Defence Integrity Index.

Compliance and financial controls

RENK's Internal Control System ("ICS") comprises a variety of compliance and financial controls to address central risks that are of compliance relevance in the respective processes implemented by RENK. These controls are in particular related to the third party, integrity and sanction list checks, the regular updates of Governance Rules, handling conflicts of interest, gifts and entertainment, and carrying out of mandatory compliance trainings.

Reporting and investigation of compliance violations and sanctions

RENK has established clear and transparent procedures and processes that ensure that compliance violations are internally identified, investigated, and promptly stopped. These procedures and processes are laid down in a RENK Governance Rule.

Reporting of compliance violations

RENK's Compliance Management System provides several channels for reporting potential compliance violations:

Potential violations of the law or the Governance Rules can be reported online – also anonymously if preferred – through the digital whistleblower system "RENK Integrity Line". With the installation of a protected mail box, whistleblowers have the opportunity to communicate anonymously with the Corporate Ethics & Compliance department. The digital whistleblower system is available in several languages and is intended for use by all RENK employees but also by customers, suppliers and other third parties. The RENK Integrity Line is available at <https://renk.integrityline.com>.

In addition, employees can directly contact the Corporate Ethics & Compliance department to report potential compliance violations. The contact persons and their contact data are published on the intranet. Potential violations or suspicions can also be reported to other points of contact such as the line manager or the HR department.

Moreover, there is the possibility of contacting the external ombudsman. With this, RENK offers employees and business associates an external opportunity to report compliance violations confidentially. The external ombudsman protects the identity of the whistleblower based on his duty of confidentiality as a lawyer. The contact data of the external ombudsman are published on the intranet and on the RENK website.

Investigation of violations

Received reports are checked and processed by the Corporate Ethics & Compliance department. The processing is governed by a defined investigation process ("Incident Management") which in particular ensures the confidentiality and the protection of the whistleblower. The central responsibility of the Corporate Ethics & Compliance department for receiving reports and diligently investigating potential compliance violations ensures that misconduct is detected and risks for RENK can be identified and averted at an early stage.

Sanctions

RENK does not tolerate any violations of the law or of internal Governance Rules. Where compliance violations are identified, they are investigated and, where applicable, suitable and appropriate sanction measures are identified and implemented. An internal RENK committee, in which the Corporate Ethics & Compliance department is represented, decides about the sanctions. The sanction measures depend on the seriousness of the violation and range from disciplinary action and civil law consequences through to a criminal charge. The implementation of the sanction measures is monitored accordingly by the Corporate Ethics & Compliance department.

Where a compliance violation has occurred, the Corporate Ethics & Compliance department also analyses the background and reasons of the violation ("Root Cause Analysis"). The findings of this analysis are used to identify and eliminate potential weaknesses of the CMS. The identification of compliance violations is thus used to continuously develop and improve the CMS. This way, RENK ensures the sustainable effectiveness of its Ethics & Compliance programme.

Third party due diligence and monitoring

RENK expects that also its business associates and their employees act responsibly and comply with applicable laws and respect ethical principles – everywhere and at all times. Therefore, RENK has issued its own set of values "Code of Conduct for Suppliers and Business Partners" that defines certain minimum standards that RENK's suppliers and business associates undertake to observe.

RENK has additionally issued a RENK Governance Rule which governs the engagement of business associates that act on behalf of RENK in an intermediary or representative function to assist RENK in marketing, importing, or exporting products or services or in meeting RENK's obligations as part of counterpurchase ("Offset") transactions ("Sales Intermediary").

It defines specific requirements for the business initiation, conclusion, and regular follow-up checks of contracts and for the payment of the remuneration and is intended to ensure that applicable legal provisions and compliance principles are also observed when Sales Intermediaries are engaged.

The integrity of all Sales Intermediaries of the RENK Group is monitored with the Sales Intermediary Integrity Check and the annual follow-up check which are mandatory under the Governance Rule. The Sales Intermediary Integrity Check is a process through which the integrity of a Sales Intermediary can be quickly, transparently, and comprehensively verified, software-based, using information available anywhere in the world.

Controls concerning suppliers and contract award process

RENK expects that also its suppliers and their employees act responsibly and comply with applicable laws and respect RENK's values and basic principles – everywhere and at all times. Against this backdrop, the Code of Conduct for Suppliers and Business Partners obliges suppliers to comply with the binding minimum standards it defines.

The Code of Conduct for Suppliers and Business Partners summarizes the responsibility for compliance under six basic headings:

- Corporate responsibility
- Transparent business relationships
- Fair market conduct
- Protection of data, business secrets and company assets
- Compliance with the Code of Conduct and legal consequences of any violations
- Reporting process / whistleblower system

Under these fundamental topics, RENK's specific expectations and requirements on suppliers are defined for the following compliance-related subjects:

human rights; equal opportunity and non-discrimination; freedom of association and fair working conditions; health and safety at work; environmental protection and sustainability; handling of hazardous substances; product safety; responsible procurement of raw materials and conflict minerals; avoiding conflicts of interests; prohibition of corruption; gifts, hospitality, and invitations; states as customers and dealing with authorities; consultants and agents; free competition; export control & trade compliance; money laundering and financing of terrorism; taxes and reporting; data protection and data security; intellectual property, trade and business secrets; handling company assets as well as security of the international supply chain.

In addition, RENK has issued a RENK Governance Rule that defines details of the responsibilities in connection with the purchase of goods and services, of the principles of purchasing, and of the purchasing process. As part of the purchasing process, also due diligence measures for the creation of new suppliers ("Onboarding") and measures for the ongoing monitoring of suppliers are implemented, through which compliance risks can be identified at an early stage.

Mergers & Acquisitions (M&A)

For the management and monitoring of M&A risks, also including compliance risks, RENK has issued a RENK Governance Rule. The M&A department in charge involves the Corporate Ethics & Compliance department early in the M&A process. A compliance review is one of the core components of the due diligence review of an M&A project.

Internal audit and external reviews

As a third line of defence (“Three Line Model”)⁵ RENK has implemented an independent internal audit function. The internal audit function supports the business organization through a systematic and targeted approach in evaluating and improving the effectiveness of the CMS and the risk management, the controls, and the management and monitoring processes. The task of the internal audit function at RENK is to provide independent and objective auditing and consulting services and to optimize the processes within the company. Where required, RENK also commissions external reviews, in particular with the aim of ensuring the effective implementation of individual compliance measures and checks.

⁵ *Three Line Model of the Institute of Internal Auditors (“IIA”).*

Contact

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