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A. INTRODUCTION

Dear Associates,

The Freudenberg Group is a global group of companies. We are obliged to comply with the laws of every country in which we operate. Failure to comply would jeopardize the social acceptance on which we depend throughout the world. We are proud of the commitment of all executives, managers, and associates¹ to act with the highest level of integrity and ethical standards. However, the variety of requirements and challenges facing the Freudenberg Group worldwide, as well as the different and constantly changing conditions and regulations, make it necessary to clarify the standards and behaviors to be followed by all associates.

The **Guiding Principles**, in conjunction with the **Business Principles** of the Freudenberg Group, reinforce our continuous commitment to comply with laws and regulations, promote justice, respect cultural differences, assume social responsibility, and protect the environment and the well-being of the people who work with us and for us. These principles stand as proof of the deeply rooted corporate culture of the Freudenberg Group. They create the conditions for a climate characterized by trust and confidence which promotes teamwork, innovation, customer orientation, and

the long-term success of our company. This Code of Conduct is based on these Guiding Principles and Business Principles. It is binding for all associates. It aims to clarify which personal standard of behavior is expected of each individual, regardless of his/her position. It is intended to enable you to handle ethical and legal questions in an appropriate manner and to deal with sensitive issues. The rules of behavior laid down in the Code of Conduct are not supposed to interfere with your private life. However, when working for the Freudenberg Group, the fundamental attitude of each individual must be one of law-abiding and responsible conduct.

Achieving economic goals is not the only measure of success at Freudenberg. Instead, the key to maintaining the trust of the public, as well as our customers, business partners, and other stakeholders, lies in the integrity and law-abiding conduct of each of us. We refuse to participate in business activities that are not aligned with our corporate values and maintain a zero-tolerance policy toward compliance violations. Unlawful conduct can do a lot of harm: it can result in the assessment of monetary damages and the disgorgement of profits; it can result in the imposition of fines and penalties; it can exclude us from contracts or

¹ In the following text, the term "associates" refers to "executives," "managers" and "employees," and is used for both the feminine and masculine form.

B. INFORMATION CONCERNING POSSIBLE COMPLIANCE VIOLATIONS

CONTACT/SUPPORT

Open communication, including with respect to failures, undesirable occurrences, or grievances, is part of our corporate culture (“speak-up/listen-up”).

If you have any questions about the Code of Conduct or concerns as to whether a particular behavior or company policy is consistent with the principles in this Code of Conduct, if you need any advice or suspect that a violation of (local) laws or the Code of Conduct may or will occur, or if you believe a violation has occurred, you are requested to:

- contact your direct supervisor or any manager;
- if the suspicion pertains to the supervisor or manager, or if you wish to discuss the matter with a third party for any reason, report the matter to a higher-ranking manager; or
- contact one of the compliance offices or the relevant specialist function (e.g., HR, HSE) in charge at the Freudenberg Group or Business Group level.

Ethics offices

Associates of a Freudenberg Group company, as well as third parties (i.e., anyone outside the Freudenberg Group, such as customers or suppliers), may confidentially report any company-related violation of law (whether impending or already committed) to the Corporate Ethics Office or a Regional Ethics Office. The same applies to our Code of Conduct, our Business Principles, and other corresponding internal and external guidelines, as well as local customs. Whistleblowers may also point out risks to human rights and the environment as well as violations of human rights or environmental obligations under the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz) resulting from Freudenberg's economic activities in its own business area or caused at or by a direct or indirect supplier of Freudenberg.

Freudenberg will take steps to protect the anonymity of the whistleblower. Associates need not fear any discrimination, retaliation, penalties, or other disciplinary action for reporting a suspected violation of the principles of this Code of Conduct in good faith or for refusing to take any action that may be unlawful.

Weinheim, dated December 5, 2022
Freudenberg & Co. Kommanditgesellschaft



Dr. Mohsen Sohi



Dr. Ralf Krieger

Dr. Tilman Krauch



Esther Maria Loidl

1. HUMAN RIGHTS, HEALTH, OCCUPATIONAL SAFETY, ENVIRONMENT AND CLIMATE PROTECTION

BASIC PRINCIPLES FOR CORPORATE RESPONSIBILITY AND THE WORK ENVIRONMENT

Health protection and occupational safety

Freudenberg is fully committed to ensuring safe working conditions and complying with regulations on occupational health and safety, as well as environmental protection, in order to preserve the health of associates, protect third parties, and prevent accidents, injuries, and work-related health hazards. The Freudenberg Group's initiative "We all take care" and other measures are the core of our commitment to provide and ensure safe working conditions for all associates. Associates share the responsibility for their own health and

Human rights

In accordance with our Business Principles and Guiding Principles, Freudenberg respects internationally recognized human rights and fundamental freedoms in harmony with the principles of the UN Global Compact, to which we are a signatory.

We oppose child labor and any form of forced labor or slavery at the Freudenberg Group companies, as well as at our direct and indirect suppliers.

Our employees have the free choice to join or form a union/employee advocacy organization of their choice without discrimination, threats, intimidation, or any other form of retaliation. We acknowledge and respect the free operation of trade unions in accordance with the law of the place of employment and, in particular, the right to strike and the right to collective bargaining. We also respect when employees are represented by democratically elected works councils. We strive to foster constructive cooperation with employee representatives and their organizations.

2. COOPERATION

The Freudenberg Group promotes open communication and teamwork. All associates are expected to treat their colleagues with respect. Managers are to act as role models in this regard.

Equal opportunities and non-discrimination

Associates of the Freudenberg Group mirror the diversity of society and represent a great variety of languages, cultures, and lifestyles. We value the uniqueness of each associate. We respect people of all cultures and ethnic origins. In doing so, we encourage every one of them to contribute to the company through entrepreneurial thought and action, taking the initiative, and being willing to assume responsibility. We create, promote, and maintain a diverse and inclusive work environment in which associates are valued, heard, and respected. In doing so, we foster a culture of inclusion and create an environment in which everyone collab-

orates in teams across international borders and the entire Group, thus contributing the benefit of their different cultures and skills.

We do not tolerate discrimination or unequal treatment, especially not that which is based on national, ethnic, or social origin, religion or ideology, political opinion, sexual orientation, trade union involvement, age, state of health, gender, or any disability. There is no place in our company for discrimination and exploitation of the weak and helpless. We at Freudenberg pride ourselves on a corporate culture in which everyone can learn, grow, and develop together.

Violence and harassment in the workplace

Violence in the workplace is not tolerated. This includes explicit or implicit threats, intimidation, physical assault, and any form of harassment.

3. COMPANY PROPERTY AND PROPRIETARY INFORMATION

Freudenberg company property and proprietary information

Every associate must handle company property responsibly and protect all Freudenberg assets from loss, damage, theft, misuse, and unauthorized use. These assets include not only tangible assets, but also intangible assets such as proprietary information, know-how (such as formulas), patents, brands, copyrights, trademarks, company names, description of goods, or logos. The misappropriation, use or misuse of Freudenberg assets of any kind is prohibited under any circumstance.

Unpublished business-related information or trade secrets must be kept confidential. Associates in possession of such information are prohibited from disclosing it to unauthorized persons inside or outside the company or from exploiting it for their own benefit or the benefit of third parties. This especially applies to information about specific

Information technology (IT) systems, including hardware, software, and the data they process and store, are crucial in Freudenberg's business operations. As a rule, they are company property and, as such, may only be used for Freudenberg's business purposes. Persons with access to Freudenberg IT systems, including persons with temporary access, must use the systems in an appropriate manner in compliance with the IT security guidelines of the Freudenberg Group and those of their respective Business Group.

The increased and widespread use of

5. ACCOUNTING AND FINANCIAL REPORTING

Annual financial statements and accounting books, records, and accounts of every legal entity within the Freudenberg Group are part of the company records and therefore constitute company property and important assets. They must be accurate and comply with all statutory and fiscal requirements, as well as with Freudenberg's internal ac-

counting policies. All associates are responsible for the creation, use, management, safekeeping and, where applicable, secure destruction of such records. Such actions may only be performed in accordance with company policy, standards, and procedures as well as with current statutory requirements.

There are special legal regulations for the handling of personal data in order to protect privacy. As a rule, the collection, storage, processing, and other use of personal data require the consent of the data subject, a contractual arrangement, or other legal basis. Freudenberg protects the personal data of associates, customers, suppliers, and other data subjects. Freudenberg only collects, processes, uses, and stores personal

data if required by law or necessary for normal business operations. All associates must respect and protect such information as diligently as they respect and protect other company information. Laws protecting individual and personal data vary from country to country. The Freudenberg Group complies with the applicable laws and regulations of the respective country in which business activities are conducted.

Freudenberg expects its associates to comply with statutory requirements, the Code of Conduct, and the entire Compliance framework of the Freudenberg Group. Accordingly, we also expect our business partners, in particular, suppliers and distribution agents, to share and observe our basic principles of ethical behavior, human rights, compliance with legal standards, and environmentally friendly operation. Depending on the specific risk, we perform integrity tests of our business partners before entering into binding contractual arrangements.

Our suppliers undertake to align their actions with our values, to pass this obligation onto their suppliers, and

8. ANTITRUST AND COMPETITION LAWS

Agreements and coordinated practices between competitors (“horizontal agreements”) are prohibited if they are intended to prevent or restrict competition. Many types of vertical agreements, i.e., agreements between suppliers and customers or patent holders and licensees, are also prohibited in the European Union, the United States, and other countries.

Freudenberg complies with all laws prohibiting unfair or deceptive trade practices. Likewise, Freudenberg does not enter into any coordinated or informal agreements on boycotting customers or other business partners.

Accordingly, Freudenberg requires all associates to fully comply with all antitrust and other commercial laws which ensure the functioning of a free and competitive market and prevent the undue restriction of competition. Price-fixing agreements, manipulation of tenders or bidding procedures, or arrangements on dividing customers or markets among competitors are strictly prohibited.

Freudenberg’s associates must not exchange information or discuss any matters with competitors concerning the following topics:

- Product prices, price changes, price differentiations, margins, costs, discounts, rebates
- Industry-wide pricing policies or practices, price levels, changes in prices
- Plans concerning price setting or product marketing
- Price quotations (bidding procedures or individual offers) in response to respective customer inquiries, including product compositions for such bids
- Information on production capacities and planned changes
- New products in development and other confidential strategies
- Division of territories, customers, or markets
- Customer or transaction-specific confidential information

Any doubts regarding the appropriateness of contacts and communications with competitors or related concerns should be discussed with a person in one of the functions listed in Section B.

9. CONFLICTS OF INTEREST

We expect our associates to maintain the highest ethical standards. The company's interests must be a priority in all business transactions with existing or potential customers, suppliers, competitors, and other partners.

Business decisions may not be based on personal interests or benefits. Private interests must be kept strictly separate from the interests of the Freudenberg Group. Conflicts of interest arise when associates pursue their own activities or personal interests at the expense of Freudenberg's interests. Any existing or potential conflict of interest must be prevented and disclosed to supervisors or compliance officers.

Examples:

- Misuse of business opportunities to which Freudenberg is entitled for the purpose of gaining personal profit or benefits;
- Relationships with current or potential business partners or competitors that may affect or appear to affect the performance of your duties;
- Reporting lines between associates and superiors who are (directly or indirectly) related by blood, marriage or similar relationships (e.g., in the form of a civil partnership);
- Marketing of products or services similar to or in competition with those of Freudenberg;
- Using one's own position or company property for personal benefit;
- Entering into agreements with relatives or close friends on behalf of the company;
- Use of time while working at Freudenberg to manage or prepare a transaction which may subsequently compete with Freudenberg;
- Use of proprietary information for one's own benefit or in a manner detrimental to Freudenberg (e.g., using confidential information with the potential to affect the share price of a company for the private trading in shares (insider trading)).

10. CORRUPTION

Prohibition of corruption

Corruption is prosecuted as a criminal offense on an international level. Corruption, bribery, embezzlement, fraud, acceptance of advantages, and any other form of corrupt action in business transactions are strictly prohibited at Freudenberg.

Gifts, invitations, and hospitality

Benefits in the form of gifts, hospitality, and invitations are common in business relationships. If such benefits remain within appropriate limits and do not violate internal or statutory regulations, they are not objectionable. However, exchanging excessive or inappropriate gifts or hospitality to influence third parties is unethical and may seriously harm your own personal business reputation, as well as that of Freudenberg. It may also be punishable by law.

We have internal guidelines on the handling of gifts, hospitality, and invitations to events to clarify which benefits are appropriate and which steps must be observed when accepting and granting benefits. Associates must familiarize themselves and strictly comply with these guidelines.

These guidelines allow gifts, hospitality, and invitations which:

- are socially adequate and minor in value (e.g., a yearly gift in the form of a

- Freudenberg wine present or calendar);
- are not intended to influence business decisions and do not create the impression of such intent;
- can be bestowed openly and transparently at any time (“publicity test”);
- do not violate any law or any generally recognized ethical standards.

Under these guidelines, associates must not bestow or accept:

- money or cash-like assets (such as vouchers or securities),
- gratuities to the private address of a recipient (“untransparent gift”),
- gratuities which, in light of their value, frequency (e.g., three gifts over half a year) or nature, are inappropriate in the context of the business relationship.

Relations with public officials

Specific legal conditions often apply in relations with public officials, elected representatives, governments, authorities, and other public institutions in which even singular violations can have serious consequences and cause massive damage to the Freudenberg Group and its associates.

Associates are not allowed to offer payments, gifts or use any other unlawful means to influence public officials or associates of international institutions. Our contacts with public officials and elected representatives are based

on strict compliance with the law and applicable internal regulations on the prevention of corruption.

“Facilitation payments,” i.e., payments to public officials to expedite routine official acts, are also prohibited.

The provisions in this section apply not only to Freudenberg associates directly, but also indirectly to all persons and business partners acting in the name

11. PROHIBITION OF MONEY LAUNDERING AND FINANCING OF TERRORISM

We do not allow transactions with Freudenberg Group companies to be misused for the purpose of money laundering or the financing of terrorism. We oppose any transaction through which a third party secures the "fruits" of a crime.

Money laundering and the financing of terrorism are punishable in almost all countries of the world.

- Money laundering refers to a situation in which money or other assets originating directly or indirectly from criminal acts are brought into legal economic circulation, thereby concealing their origin.
- Financing of terrorism refers to a situation in which money or other resources are provided for crimes of terrorism or to support terrorist organizations.

Freudenberg actively works to prevent money laundering and terrorism financing. It is our declared aim to exclusively maintain business relations with reputable partners whose business activities are in harmony with statutory regulations and the business principles of the Freudenberg Group and whose operating resources are of legitimate origin. We therefore strive to achieve the greatest possible transparency in our business relationships and cash flows.

12. PRODUCT CONFORMITY AND SAFETY

Countless people come into contact with our products and services every day. We are therefore responsible for ensuring to the greatest degree possible that no injuries or dangers to health, safety, the environment, and the assets of our customers or third parties result from the use of our products and services. It is not only a legal obligation, but also our commitment to comply

with the statutory and official requirements and internal standards that apply to our products. Our products are state of the art and developed in accordance with statutory requirements. Safety instructions in documentation and on machines must always be kept up to date and must be in compliance with the safety regulations.

13. FOREIGN TRADE LAW AND EXPORT CONTROL

Trade restrictions on persons, goods, countries, and uses (e.g., prohibitions on providing aid to international terrorism, authorizations or arms or dual-use goods, embargoes on countries) are common practice in the foreign trade laws of many countries, particularly those of the European Union, the United States, and China. These trade restrictions pertain to the direct and indirect provision of economic and financial resources; the sale, import and export of goods; the provision of software, technical support, transfer of technology, trading and brokerage, and electronic data exchange; and the exchange of

information in general. Failure to comply with such provisions can lead to severe penalties, such as imprisonment, fines, and the loss of export privileges and future business relationships, and can damage the company's reputation. The scope of the applicable restrictions changes frequently and must be constantly monitored. Associates involved in import and export matters (such as purchasing, sales, research and development, and supply chain) must be familiar with the applicable regulations and comply with the processes established in order not to violate the regulations.

16. PUBLIC STATEMENTS

Only persons explicitly authorized to do so may make public statements on behalf of the company. Inquiries from the media or other persons outside the company must always be forwarded to the management board, the communications department, or other persons

authorized to respond to them. The same principles apply to publications concerning Freudenberg and its business activities if other media (social networks and similar means of communication) are being used.

