

CODE OF CONDUCT

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FOREWORD BY THE EXECUTIVE MANAGEMENT

Dear Silvester Group colleagues,

Your motivation, talent and unique qualities are the heart and soul of Silvester Group, and its driver for success. Each and everyone in our team is responsible for our shared achievements. In the midst of a changing business environment, we present you today with our Code of Conduct, designed to be your constant companion and guide to successful and productive teamwork among equals. We would encourage all of you to actively apply this Code and the values enshrined within it in our day-to-day work, and to use it as the basis for fostering a supportive and respectful culture in the workplace. Working together, we can achieve positive change not only in our own company but also in the world around us.

Best regards,



Christina Rahtgens



Thilo M. Tern



Christina Rahtgens



Thilo M. Tern

1. Purpose

Our vision

At Silvester Group, we manage professional cooperation between companies and stakeholders – as strategic advisors, implementers, creatives, media specialists and technical experts. We are agile idea generators, consultants and sparring partners who help businesses to improve their financial and sustainability activities as well as their communications efficiently and holistically.

Our mission is to identify pioneering solutions for our stakeholders, to tackle their inherent challenges and to make a positive contribution to our society and the environment. We attach great importance to open communications, transparency and a sense of responsibility. We listen attentively to understand needs and issues, and seek to build lasting relationships with our partners. We work as a team on the best solutions.

Our efforts are centred on our employees, whom we consider to be an essential factor in our business success. Our belief in the value of respect, and in the fostering and continuous development of our team, forms the cornerstone of our corporate philosophy at Silvester Group.

This Code of Conduct (“Code”) serves as the foundation of our work and as an ever-present compass that we can refer to as orientation for our work and interpersonal relationships – including our customer relationships. Whether we need guidance on sustainability and ethics, on cooperation within our teams or on relationships with our customers, this Code is our counsel. As such, the Code is naturally binding on all employees working at Silvester Group, with employees themselves being responsible for complying with the Code. Compliance also means refraining from inciting others to commit unlawful acts or knowingly participating in such activities.

We support the Ten Principles of the **UN Global Compact**, which aim to make business more inclusive and sustainable for the benefit of all people, communities and markets – both now and in the future. With our Code, we align our actions with these principles.

Our Code has four clearly defined goals:

- 1 Clarity and orientation:** Our Code establishes a clear set of expectations and behavioural standards, with unambiguous definitions of what is and is not acceptable.
- 2 Preventing misunderstanding:** We avoid conflict and misunderstanding by clearly defining our rules of conduct.
- 3 Appreciative and respectful cooperation:** Our principles and shared values promote a culture of respect, fairness and appreciation. This promotes a tolerant, positive and inclusive working environment.
- 4 Trust and security:** A Code of Conduct creates an atmosphere of trust and security in the workplace. Clear rules for acceptable behaviour and ethical standards are set out, and employees can be confident that infringements of these rules and standards will not be tolerated.

Our values



2. Compliance with the law

We naturally comply with all applicable laws. However, if we are alerted to a potential violation, we take this seriously and investigate without delay. If we indeed identify any unlawful behaviour, we take all action necessary to halt such activities and implement measures as appropriate.

3. Our workplace culture and shared values in our day-to-day interactions

Our workplace culture is characterised by an atmosphere of respect, openness and collaborative effort. We create a space in which all of our employees feel acknowledged and able to make their own contribution to our overall success. We also welcome the wealth of perspectives represented by each and every member of our workforce, and we firmly reject any and all forms of discrimination – whether based on gender, age, skin colour, familial status, culture, ethnicity, sexual identity and orientation, disability, religious beliefs or worldview. We value the diversity of our current and future employees, and together we continue to evolve as a company.

We have a zero-tolerance policy to harassment – including sexual harassment – and workplace bullying. We recognise internationally accepted human rights and work to ensure that they are upheld. We naturally denounce all forms of forced and child labour, and we expect our business partners to join us in condemning these exploitative practices.



Festive fun in the office: our Christmas Party added a crowning touch to the close of the year.

If employees experience or become aware of violations of these principles of considerate coexistence, they are encouraged to talk to their supervisor in the strictest confidence or contact the company anonymously via the external Whistleblower Hotline (see pages 10 and 11).



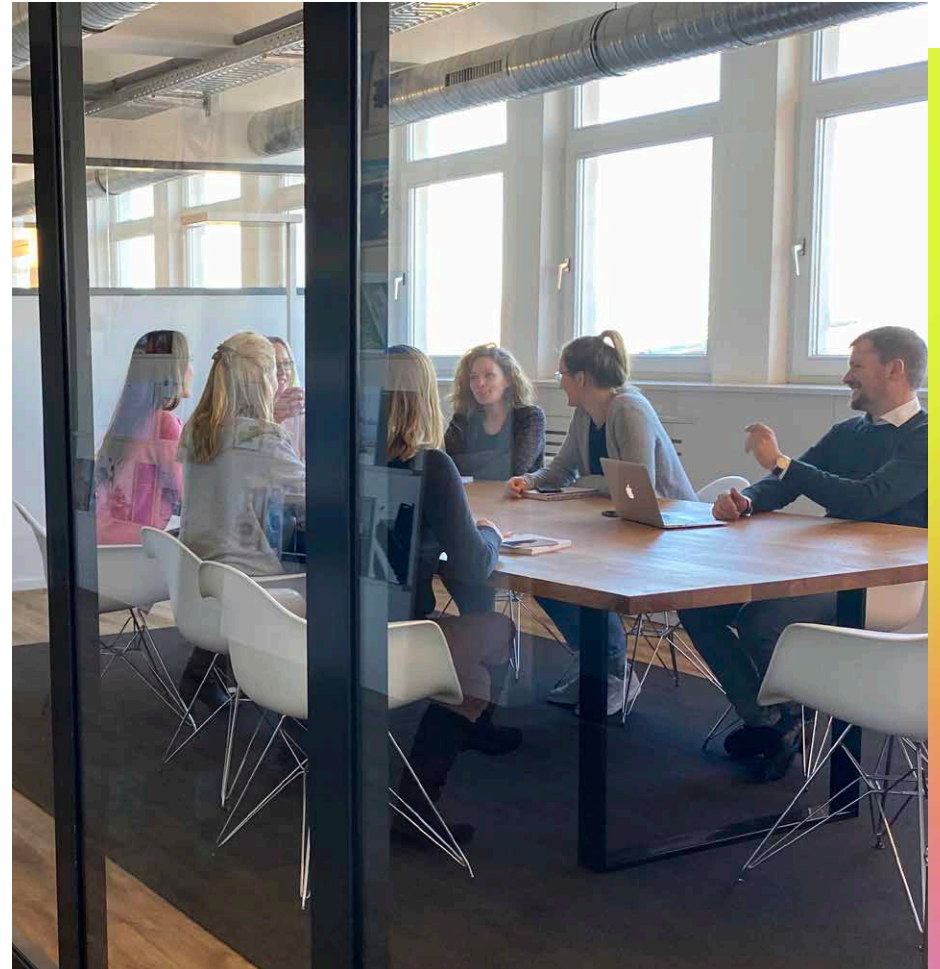
4. Employee well-being

Our responsibilities in relation to preventive health care, health promotion and safety at work are important to us, and form part of our overall company goals. With the aim of fostering a healthy and harmonious workforce, we support individual health promotion plans, also encouraging our employees to take part in the Wellpass fitness programme and in-house yoga sessions. We guarantee a safe and caring working environment at all times – even under challenging conditions like the Covid-19 pandemic.

Career development is a key contributory factor to the personal satisfaction of all of our employees. We engage in regular dialogue to discuss any issues and needs in relation to personal development with the aim of identifying suitable strategies.

We recognise our employees' right to freedom of association, to participate in collective bargaining, and to form or join organisations for employee representation without fear of reprisal.

All employees have the right to appropriate compensation.



5. Sustainability

As we are always advising and assisting our customers in their efforts to become more sustainable, acting sustainably in our own business processes is of immense importance to us. We are aware of our responsibilities here.



At Silvester Group, we take a 360°, forward-looking approach to sustainable business practice. We monitor our ecological footprint and ensure that all of our business activities are conducted in line with the goals of the Paris Agreement. We are also mindful of our employees at all times, and are aware that the choice of partner companies or a conscious decision for or against a customer plays an important role in achieving sustainable business. Our management team is progressive, transparent and considerate in its dealings with all of its stakeholders.

In all of our day-to-day activities, we aim to further the objectives set out by the UN Sustainable Development Goals and contribute to their achievement.

6. Business travel

We aim to make our business trips as ecologically responsible and efficient as possible. For this reason, employees are asked to prioritise the use of virtual communication channels wherever possible to reduce the need for face-to-face meetings. In cases where travel is unavoidable, environmentally friendly means of transport are to be preferred, together with options for using one trip to serve several purposes. **Flights are to be taken only if absolutely essential for the fulfilment of our business objectives.** Air travel must be avoided in all cases where the destination could be reached within four hours or so by train. If a flight does have to be taken, economy class tickets are to be booked for all flights within Europe. Business class tickets can be booked for long-haul flights of more than four hours, after consultation with the Executive Management.

All business expenses must also be planned and submitted responsibly, with approval procedures being followed to the letter at all times. These include such details as the departure and destination airports, number of travellers and whether the flight is a one-way, return or open-jaw flight.

7. Conflicts of interest

We are aware that conflicts of interest can arise if personal interests are allowed to influence our business decision-making. Accordingly, we are committed to integrity, transparency and autonomy for all of our business activities. We ask our employees to recognise and report any potential conflicts of interest as soon as possible. Ultimately, our business interests must be upheld and prioritised at all times.

8. Anti-bribery and anti-corruption

We do not tolerate any form of corruption, including bribery or blackmail. This is not just company-internal policy but applies to all business partners of Silvester Group, whether customers or service providers.

a) Gifts and hospitality

Invitations or gifts may be accepted under certain circumstances, when offered in the context of the business objectives of Silvester Group or when serving to further our business relationships. However, such gifts may be accepted or offered only if they fulfil a legitimate business purpose and do not constitute a quid pro quo in order to obtain an undue advantage. The overall value of such gifts must not be inappropriate and should not be unusual when compared with typical business practices or the normal living standards of the recipients.

Employees are encouraged to contact their supervisor if in any doubt.

b) Donations

Every Christmas, Silvester Group makes a voluntary donation to social or cultural institutions. Such donations form part of corporate strategy and support the fulfilment of our social responsibilities.

In 2023, donations were made to **Aktion Baum** and **Hanseatic Help e.V.**



9. Anti-money laundering

We make every effort to verify the identity and reliability of potential business partners. We take suitable steps to ensure that our transactions with third parties do not violate economic embargoes, sanction lists or comparable regulations.

10. Insider trading

At Silvester Group, we consider the confidential handling of all information about the company and its projects not in the public domain to be self-evident. All employees are required to sign a corresponding NDA.

Information about publicly traded companies must not be used to the advantage of Silvester Group or its employees nor – in particular – in the context of securities transactions.

11. Data protection and confidentiality

We take the utmost care and maintain the strictest confidentiality when handling the personal data of business partners, employees or other third parties. We also follow the letter of applicable laws, regulations and the internal policies established within Silvester Group.

Our handling of such data is based on our company privacy policy, which can be viewed [here](#).

12. Protection of intellectual property and trade secrets

We take steps to prevent the misuse, impairment, loss, theft or frivolous application of our information and property (whether material or immaterial). All employees are required to protect the intellectual property and confidential information of Silvester Group from disclosure to unauthenticated third parties as well as unauthorised physical access.



13. Communications and reporting

At Silvester Group, we make every effort to ensure our communications are clear, open and effective. We promote an open and transparent culture that facilitates the free exchange of information and the expression of constructive feedback. Our communication style is respectful and professional, both within the company and when liaising with partners and customers.

14. Complaints procedure/ whistleblowing system

Silvester Group promotes the active communication of the Code of Conduct as well as compliance with it and the Code's further development.

If employees suspect a breach of laws, policies or regulations, or have reason to suspect a potential case of workplace bullying, discrimination or other infringements, they should talk to their supervisor without delay. All employees are also welcome to contact our long-standing colleague Kerstin Kelling or HR for a confidential chat.



Kerstin Kelling

040 3099 776-42

kerstin.kelling@silvestergroup.com

As an alternative, employees may use the Whistleblower Hotline, which safeguards the anonymity of the whistleblower together with the confidentiality of all details, information and complaints at all times.

Although this Code sets out clear-cut rules and procedures, situations may nonetheless arise where the Code is unable to provide a satisfactory solution. In such situations, we would also ask employees to get in touch with their supervisor or the HR department, or to make use of the Whistleblower Hotline, as appropriate. Each and every report of this kind helps us learn as a company and further improve our Code of Conduct.

Apart from an internal report or report made via the whistleblower system, employees can also contact the relevant government agencies – such as the Federal Office of Justice or the Federal Commissioner for Data Protection – or their local reporting office at state level. Further details of the procedure to follow when reporting to these offices can be found by consulting the agency factsheets as provided.

Want to report something? Here's how.

Have you seen or heard something that might violate the law? Something that could have a bad outcome for you, your colleagues, the company, our customers or the general public?

Apart from talking to our internal contacts, you can also make an anonymous external report by using the following link: **Whistleblower Report**.

Your reports will be investigated by Stephan Pötters and Annika Hausmann from the Seitz legal practice (Cologne), our designated external ombudsperson for such matters. This practice will keep the whistleblower's identity confidential in accordance with legal requirements – including vis-à-vis Silvester Group itself, if so required. Several questions need to be answered when making a report. Please allow roughly 10 minutes for answering these questions. You can check through your report before submitting it. This information will be accessible only to our designated ombudspersons.

You are also welcome to phone in your report by using the Whistleblower Hotline:
Mon to Fri: 9 a.m. to 5 p.m. In Germany: 0800 3800 999
Outside Germany: +49 69 99998839

All reports are treated as serious, and are analysed and investigated promptly and comprehensively by the relevant bodies. This applies both to internal reports and to reports submitted to the external ombudsperson.

Every investigation or other official procedure is conducted objectively without regard for a person's job role or their relationship to Silvester Group. Your reports are treated as strictly confidential by the responsible ombudspersons and bodies in accordance with legal requirements. However, please note that the identity of a whistleblower is not

protected by law if the details given about an infringement are incorrect as a result of gross negligence or bad faith. As a general rule, details are only forwarded on if these are required in order to investigate the suspected infringement as described in the report. Even in the case of reports not made anonymously, the whistleblower's identity is revealed to the person(s) accused of the infringement only in exceptional cases – if required by law, for example. If suspicions are confirmed, the case may be passed on to the competent investigating authority.

Typically, the following procedural steps are taken after receiving a report. The ombudspersons will first notify the whistleblower that they have received the report. Following this, they then complete an initial analysis to identify a potential breach of compliance, based on the information that has been provided. At this point in the investigation, further details may be needed, in which case the bodies handling the report will contact the whistleblower for clarification. In the event of a suspected breach of compliance, an internal investigation will be launched or other appropriate follow-up actions will be initiated. Internal investigations will involve a variety of fact-finding measures, such as interviews with various individuals (especially the whistleblower, persons accused, witnesses, etc.) or the perusal of relevant documents. Depending on the report's implied severity and the results of the internal investigation, other measures may be appropriate for remedying a potential breach of compliance.

The whistleblower will also receive a response (no later than three months after the confirmation of receipt for their report or, if no such confirmation was given, no later than three months and seven days after receipt of the report). This response will provide details of the follow-up actions planned and implemented, and the rationale for the same. A response is provided only in cases where this does not affect internal fact-finding or further investigation of the matter, nor infringes the rights of individuals who are the subject of the report or who were mentioned in the report.

**OUR MOTTO: STAY SIDE
BY SIDE, HAVE EACH
OTHER'S BACK AND GET
TOGETHER TO GET AHEAD**



Get in touch

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