



Code of Conduct

Code of Conduct

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1. Objective

1.1. Foreword of the Management Board

The BWT Code of Conduct – a key pillar in the BWT – CSR Sustainability Programme

Under the slogan "For You and Planet Blue", BWT has consolidated its measures to meet the growing market and compliance demands for sustainable and responsible business. The following Code of Conduct includes all the basic rules, compliance with which is essential.

"FOR YOU" comprises responsibility for the employees and the social environment (customers, partners, state, as well as people who are in need of assistance). In this regard, the following key points are applicable:

- Corporate culture: At BWT, a sustainable way of thinking and acting forms the basis for innovation and success.
- BWT assumes responsibility for society and for future generations by complying with the basic rules, laws and standards outlined in the Code of Conduct, for example. As a result, BWT ensures the safety, health and hygiene of our employees and the whole social environment in the best possible way.

"AND PLANET BLUE" covers all of BWT's tasks and objectives to counteract the overexploitation of our "Mother Earth". Above all, a reduction of our CO2 footprint and the circular economy is being promoted.

It should go without saying that all these envisaged goals and measures can only be implemented through the joint efforts of all BWT companies and colleagues.

We are confident, that compliance with the Code of Conduct will also give the "BWT" brand essential values and we urge all members of the BWT Group to adhere to the provisions laid out in the Code of Conduct.

Andreas Weissenbacher, CEO

Peter Wienerroither, CFO

1.2. Our Values

Water – the elixir of life – is our mission. We set ourselves the standard of operating sustainably and responsibly in all our activities. We are guided by universal values and international standards. We have adopted the UN Global Compact as our guiding principle, and its fundamental principles in the areas of human rights, labour, the environment and anti-corruption are anchored in our corporate values. In all our business activities, we follow the 10 principles of the UN Global Compact, and are committed, in particular, to:

- supporting a precautionary approach to environmental challenges;
- undertaking initiatives to promote greater environmental responsibility;
- working to promote development and diffusion of environmentally friendly technologies and products;
- conducting our business free from corruption of any kind, including extortion and bribery;
- supporting and respecting the protection of internationally proclaimed human rights in connection with all our business activities;
- ensuring that our own company is not complicit in human rights violations;
- upholding the freedom of association and assembly and the proper recognition of the right to collective bargaining;
- campaigning for the elimination of all forms of forced and compulsory labour;
- advocating for the effective abolition of child labour; and
- supporting the elimination of discrimination in respect of employment and occupation.

Whilst we lead by example as a company in adhering to these principles, we take it upon ourselves to ensure compliance throughout our supply chain. For this reason, we also expect our suppliers to adhere to these principles and in turn to strive to ensure that these standards are also adhered to by their suppliers. We only enter into business relationships with suppliers who are also committed to meeting these standards and we reserve the right to check compliance with these standards, to analyse any risks and to take preventive and corrective action.

2. Policy Officer

BWT Holding's Legal & Compliance department is responsible for creating and updating these guidelines. Responsibility for implementing the guidelines lies with the management of the respective company.

Any amendment to these guidelines shall be subject to the approval of the Managing Directors.

3. Scope

3.1. To whom does this Code of Conduct apply?

Let's do the right thing together. Our Code of Conduct is applicable worldwide to all our business operations, to all business units and to all Group companies. Members of the Supervisory Board, Managing Directors and Executives are bound by it, as are all employees of the wider BWT Group (all of whom are hereinafter collectively referred to as "Team Members"). We also expect our business partners to comply with our Code of Conduct and ensure, that they commit to respecting it.

This Code of Conduct is available to everyone via our website bwt.com. We will notify all Team Members of any changes to the Code of Conduct. Managing Directors of subsidiaries are requested to confirm, in writing, that they intend to respect the contents of the Code of Conduct. This confirmation in writing is an integral part of the annual Minimum Control Report.

3.2. What does this Code of Conduct mean for each of us?

This Code of Conduct (hereinafter also referred to as "CoC") forms the basis for our business activities at all levels, and we consider it as the ultimate instruction guiding our actions with our business partners, competitors, superiors, employees, colleagues and the public. This means that each and every one of us – irrespective of hierarchies and areas of activity – is responsible for complying with the CoC, reporting any violations in this respect to the designated bodies and co-operating in the event of investigations to resolve any potential violations. We want to create a corporate culture in which it is possible to ask questions when there is uncertainty, to raise concerns, and in which there is no fear of retaliation on anyone's part.

Managers and executives are mindful of their position as role models and are expected to behave in a morally correct and appropriate manner at all times.

Although this Code of Conduct is the ultimate instruction guiding our actions, it does not cover all the topics to be regulated. Instead, it is to be understood as the apex of a document pyramid consisting of all our guidelines and instructions for action, all of which reflect the CoC's basic values. This code and all other guidelines, instructions for action etc. can be found in the internal AQAnet -> Templates & Guidelines -> Guidelines.

3.3. We abide by internal regulations and legal requirements

We attach great importance to all our Team Members fully complying not only with this Code of Conduct and all other internal regulations and conventions, but also with all legal requirements. We recognise that failure on the part of any one individual to comply with the principles set out herein may have far-reaching negative consequences for the entire company. BWT reserves the right to punish violations of internal regulations or legal requirements pursuant to our internal guidelines, as well as in accordance with local law and, if necessary, to take legal action.

In the event, that we observe any conduct that violates our regulations or legal requirements, we will voice our concerns. This is done through line managers as well as our electronic whistleblowing system. BWT shall ensure, that all information is treated confidentially and in line with legal requirements and shall protect the whistleblower against any retaliatory action. At the same time, every employee in the Group is required to handle information about any potential violation in a responsible manner and to pass on only verified information truthfully and completely.

4. Contents

4.1. STAKEHOLDER RELATIONS

Treating individuals, groups or organisations with whom we interact as part of our business activities with respect and building and maintaining a relationship based on mutual trust is important to us. This pertains

to our employees and their representatives as well as to our customers and business partners, public and private organisations and the media.

Customer and consumer interests

With products and processes from BWT, our customers can be assured that they are always receiving the best technologies in regards of safety, health and hygiene when dealing with water – the elixir of life. For us, the focus is on thinking and acting with the customer in mind, building on a long-term partnership and meeting the customer's needs, as well as to achieve an optimal solution both ecologically and economically. Combining technically perfect products and services with exceptional customer service forms the foundation of long-term customer satisfaction in our eyes.

Evaluating the expectations and satisfaction of our customers and partners is an ongoing process of open communication. Delivering performance above and beyond expectations can only be achieved by motivated, educated staff who are fully integrated in decision-making processes. This is where we see key potential for developing our long-term edge through innovation across the entire value chain. This secures sustainable success for our company.

We treat our partners fair

Irrespective of our role within the company, we all assume responsibility for the professional and fair treatment of all business partners – customers as well as suppliers, local authorities, banks, etc.

We don't do business at any price. On the contrary, in our business dealings we comply with the provisions of anti-trust and competition law and abstain from any agreements or conduct that improperly limit trade or competition. Effective competition is the cornerstone of economic growth, securing jobs and fair prices on the market. Every company and every consumer benefits from effective competition – anti-trust law and laws against unfair competition protect us all, which is why we advocate unhindered competition. We do not exchange information or collude on sensitive issues with competitors, and we refrain from any behaviour that may even just give the appearance of prompting misuse of a dominant position.

Suppliers and service providers are selected by the responsible purchasing department in an orderly process on the basis of objective and performance-oriented criteria, with due regard to the fulfilment of requirements comparable to this Code of Conduct on the part of the business partner. By obtaining competitive offers, we compare in particular the quality, price, environmental and social impacts, and delivery time. Where possible, we award contracts on the basis of competitive bids and never on the basis of personal preference. We set ourselves the task of implementing positive changes in the value chain along with our suppliers and service providers. We are actively committed to improving ecological performance along the value chain and thus, in the end product, with the aim of keeping the ecological footprint as small as possible. In this regard, we have a clear goal: it is our shared goal to create a positive impact and added value for people and the environment.

We attach great importance to acting ethically and morally and only enter into business relationships with partners who also observe these principles. Under no circumstances are we prepared to offer or accept funds or other benefits with a view to obtaining unethical favours or preferential treatment. Financial payments to third parties are always matched by appropriate services.

In view of the fact, that appropriate gratuities and invitations are customary in various cultures when dealing with business partners and customers, we always check such gratuities for their appropriateness and reject any gratuities that could even give the impression of inappropriate influence. In the interests of transparent and comprehensible business conduct, we shall always document any business incentives comprehensively and in full.

We are particularly sensitive when dealing with public officials and ensure that we act appropriately.

We consider anti-corruption to be of utmost importance because corruption and bribery can have negative consequences for all of us. Corruption and bribery give rise to unfair decisions that are not based on objective criteria and are thus in opposition to our fundamental objective of free and fair trade. This is why we do not condone any form of corruption in our company or any behaviour that creates even the appearance of a corrupt course of action. This is the only way in which we can ensure fair treatment of all employees, business partners and customers.

We attach great importance to the fight against money laundering and the financing of terrorism and, of course, also to compliance with national or international sanctions lists and embargoes. Our internal processes are in place to ensure that no violations in this regard are committed in the course of our business.

We communicate openly and honestly with media representatives and the public

We focus on professional and sincere communication with the public and the media. It is extremely important to us that official statements and enquiries from media representatives or other persons or organisations (including NGOs, for example) in the BWT Group are only addressed by persons expressly authorised to do so by management. Should employees be contacted directly, they may not answer questions themselves or make statements; in such cases, the enquiring party shall be informed that a company spokesperson will get in touch with them – the employee shall then inform BWT Holding GmbH management without delay. This is the only way to ensure consistent and coordinated corporate communications.

Social media is an integral part of how we communicate today. Our communication policies are equally applicable to social media. We are careful to explicitly identify our personal opinions as such and to avoid statements that could harm the company.

Employee and interest groups

We respect the freedom of association and assembly and the right to collective representation of employees. We cultivate an atmosphere of mutual respect in our dealings with employee representatives. We conduct objective negotiations and always seek to find solutions that are fair for all parties involved.

4.2. SAFETY, HEALTH AND ENVIRONMENTAL PROTECTION, HUMAN RIGHTS

We ensure a safe and healthy working environment

Our employees are the foundation of our business. We recognise that the success of our business relies heavily on the physical and mental health and wellbeing of our employees. Protecting our employees is a top priority for us. We create a working environment in which there is a good balance between work and other aspects of life.

We observe all locally applicable regulations regarding employee protection, health and safety. We are all required to report any unsafe conditions and potential hazards without delay. We are committed to always maintaining the highest standards in the areas of health, safety and environmental protection and to continuously improving our performance in these areas. To raise awareness and prevent health and safety risks in the workplace, regular training sessions/workshops are held for all employees.

Through regular safety training, depending on the workplace and position, it is ensured that employees are familiar with the emergency and crisis plans for the respective location. BWT expects all its employees to be aware of the dangers in their workplace and to take personal responsibility for the consequences of their actions.

We are mindful of environmental protection in our business activities and decisions

With our actions, our processes and through the use of our products and services, we sustainably reduce our ecological footprint to a minimum in keeping with our guiding principle of "BWT – For You and Planet Blue". In the manufacturing of products, we focus on environmental regulations and global standards, economical use of resources, reduction of waste, the promotion of innovative and environmentally friendly technologies, and the pursuit of sustainable methods to solve environmental problems. At the same time, we are raising environmental awareness at all our sites around the world, and our employees are actively involved in protecting the environment.

Human rights

BWT is aware of its social responsibility with regard to its employees and business partners in all countries. We ensure the protection of human rights in our sphere of influence and are committed to complying with minimum standards of social responsibility and humane working conditions. We are aligned with the United Nations Guiding Principles on Business and Human Rights.

We respect the freedom of association and the right to collective bargaining. We fully support the abolition of all forms of forced labour and child labour and are committed to not employing anyone illegally.

We ensure that both we and our business partners follow these principles.

4.3. EMPLOYEES

We treat our employees fair

Our employees represent our most valuable asset; accordingly, we aim to provide all employees with a pleasant working environment, and to treat each other with respect and appreciation.

We treat all employees, job applicants and business partners fairly and do not discriminate against anyone, irrespective of gender, origin, ethnicity, age, social background, pregnancy, marital status / family planning, family commitments, disabilities, religion and sexual orientation; we value and promote diversity. Each employee is given the same opportunities to develop themselves professionally; we endorse and encourage individual training and development within the company. Decisions on recruitment and promotion are made exclusively on the basis of objective and verifiable criteria, without favouritism on personal grounds.

We do not tolerate any form of harassment, unsolicited verbal or physical approach by work colleagues, supervisors or customers; equally, we do not tolerate bullying of any kind.

We avoid conflicts of interest

In the spirit of open and trusting cooperation, we expect our employees to disclose any financial interest an employee may have in a competitor, customer or supplier to management and the Compliance Team (contact: compliance@bwt-group.com) and have this approved. Financial interests of close family members in a competitor, customer or supplier must be reported to the Compliance Team insofar as a possible conflict of interests on the part of the employee can be discerned.

To prevent conflicts of interest as far as possible from the outset, we avoid transactions between employees and family members. If such a transaction is unavoidable, we ensure that the employee concerned is not involved in the decision-making process.

Where a conflict of interest exists for whatever reason, or where there is a risk of a future conflict of interest, this shall be openly communicated to the employee's line manager. This is the only way to counteract any misunderstandings and potential (legally) problematic situations at an early stage. In collaboration with the line manager, the Compliance Team and/or the HR department, a solution is worked out to avoid the conflict of interest.

We ensure that remuneration is fair

We consider treatment of all employees that is as fair and transparent as possible to be of paramount importance. That includes, among other things, fair wages and salaries within the scope of local guidelines and standards. In salary negotiations, the principle of equal opportunity and the prohibition of discrimination on any grounds also applies.

4.4. GOVERNANCE

As a company that operates sustainably, we devise goals and strategies for our stakeholders in accordance with the claim "BWT – For You and Planet Blue". Safety, health and environmental protection must be ensured. We are fully committed to the principle of sustainable development. This is an integral part of our way of thinking and acting. In doing so, we give equal consideration to economic, ecological and social concerns. It goes without saying, that we comply with legal requirements and our own requirements that go beyond these.

We protect our corporate values and rely on transparent and sound processes in order to do so

We evaluate existing or potential risks in all of our company's business areas at regular intervals and take the measures necessary to avoid risks.

Our compliance management system ensures, that our standards are implemented throughout the Group. Anti-corruption, anti-bribery, anti-money laundering and compliance with competition and antitrust regulations are the main areas of responsibility in compliance management.

We handle our company's assets and resources with care

We are committed to the efficient, economical and ecological handling of tangible and intangible company assets (e.g. BWT products, office and business equipment, software, patents, trademark, logos and expertise, etc.), so that the environment is protected and the value of the assets preserved. We treat company property just as responsibly and carefully as if it was our private property. The use of all assets made available by the company is generally reserved for operational purposes. Naturally, there may be exceptions to this if private use has been expressly authorised or if company regulations provide for private use.

We protect our brands and intellectual property

Our ideas, patents and other property rights, such as trademark rights, designs and copyrights, are some of our most important corporate resources, ensuring our competitiveness and ability to act in the market. Each Team Member does their best to protect and defend our own rights, and in turn we treat confidential information and the rights of others with the same care. When using our IP rights, we observe our "Corporate Identity and Design Guidelines", which are available on AQAnet.

We provide a high degree of product quality and safety

To maintain a technological edge in all areas of water optimisation, the BWT innovation centres research, develop and optimise new processes and products on an ongoing basis. BWT products and processes consequently set technology standards worldwide. Compliance with global quality standards such as ISO standards etc. is a matter of course for us.

In the event of complaints, we follow established procedures to quickly resolve the issues. We continuously strive towards improving our performance in order to meet the growing demands of our customers at all times.

We treat non-published, internal information as confidential and comply with the General Data Protection Regulation

Protecting data, assets, employees, visitors and information systems from hostile acts and, where appropriate, competitors is paramount to our success. All information that has not been made publicly available (e.g. business secrets, inventions, designs, sketches, technical or economic data) is subject to confidentiality and may not be disclosed to unauthorised persons – either internally (colleagues of the same company or within the BWT Group) or externally (suppliers, customers, spouses, life partners, etc.). We adhere to this even after any existing employment relationship has ended.

We treat requests from suppliers, market partners, training institutions, etc. for confidential information sensitively and in any case involve the Compliance Team (contact: compliance@bwt-group.com). We refrain from any direct or indirect use of confidential business information during and after termination of the employment relationship for personal benefit, for the benefit of third parties or to the detriment of the BWT Group.

We are jointly responsible for ensuring that confidential data is protected against access by third parties, and we comply with the relevant security regulations in line with the relevant guidelines (e.g. BWT IT Policy, Data Protection Policy, House Rules, correct use of passwords, locking of offices, etc.).

We are aware that company data and personal data relating to employees are confidential and may only be accessed by persons expressly authorised to do so. Should unauthorised persons inadvertently gain access to such data, they must inform the responsible persons immediately and treat the data as strictly confidential or, if necessary, delete it. In the process, we always observe the Group Policy on EU Data Protection as well as the provisions of the GDPR.

We respect the confidentiality of all personal data processed by us and shall ensure compliance with the provisions of data protection law in all business areas and processes. We collect, process, store and use personal data exclusively within the legally permissible scope and for the legally permissible duration. Data subjects are granted their legal rights of access to the data processed about them, as well as disclosure, rectification and erasure.

In the digital age, more and more data is being processed, and innovative information technologies are being used. We therefore see it all the more as our responsibility towards our stakeholders to handle their personal data with confidence. The protection of confidential and non-public information is also of great importance to us because the improper use of such information can cause enormous damage to our trustworthiness and integrity on the markets. Before we use or pass on data, we ask when in doubt and always ask ourselves how we would act if it were our own data.

As an innovative company, we make use of the diverse opportunities offered by digitalisation. Nevertheless, we are aware of the risks and challenges involved. We take care to use digital solutions responsibly and ensure that privacy is protected and data protection is guaranteed.

We give as accurate a representation as possible in our reports (report integrity)

We want to be perceived by the public and our stakeholders as a company of integrity. Our partners can be confident, that all our financial reports, accounting records, research reports, sales reports, expense vouchers, environmental and safety reports, and other Group records reflect the relevant facts or character of a transaction accurately, clearly and in a timely manner.

Furthermore, violations of accounting rules or accounting offences, improper documentation or financial reporting may result in serious negative consequences for the company. We therefore use internal audits to ensure the legality of all our reports.

Every Team Member can contribute significantly to reporting integrity by ensuring that all business activities – from research reports to expense reports – are documented and presented accurately and in full.

We stay out of politics

We always follow transparent guidelines in our communication with political parties and are careful not to engage in any behaviour that could even give the impression that we are seeking to gain an undue advantage by exerting undue influence. We do not make donations of money, goods or services to political parties, related organisations, candidates for or holders of government offices. We do not permit political party events or other political activities on our company premises throughout the Group.

5. Enforcement

Our Code of Conduct is certified by all Managing Directors as the ultimate instruction guiding our actions.

The Managing Directors of all BWT Group companies are responsible for issuing and implementing this Code of Conduct. Any amendment to this Code of Conduct requires the certification of all shareholders. The latest valid version can be found at **AQAnet -> Templates & Guidelines -> Guidelines** and on bwt.com – this version replaces all other versions.

5.1. Party responsible

This guideline has been reviewed by Group Compliance Team.

This guideline has been approved by the management of the respective Group company and is binding for the respective company and replaces all previous versions of this guideline.

5.2. Method of enforcement

Global roll-out procedure is the responsibility of management.

5.3. Documentation of enforcement

Documentation of enforcement shall be carried out by the management of the respective company.

5.4. Retention of the directive in paper form

By the respective management within the framework of the respective rules of procedure.

6. Training

6.1. Party responsible

The respective management.

6.2. Training methods

Group-wide eLearning is available as a training method.

6.3. Training documentation

Documentation on training is carried out by the human resources department.

7. Consequences of breaches of the guideline

Compliance with the CoC and the values set out therein is not merely a recommendation for us; rather, compliance with the values corresponds to our self-image of acting in a morally correct manner; it represents the basis of our conduct and we regard compliance with it as an obligation for us. As the values set out in the Code of Conduct reflect the basic principles of how we do business, violations of the CoC – regardless

of by whom they are committed – shall be punished within the company and, if necessary, appropriate legal means shall also be taken.

8. Signatures

This guideline shall be declared binding by a corresponding resolution adopted by the managing directors of the respective companies.