



GMH GROUP CODE OF CONDUCT

Valid from: February 1, 2023
Version: 2



PREAMBLE:

1. With this *Code of Conduct*, we, as the GMH Group, set binding rules for how we want to work and what we stand for as the GMH Group. Our *Code of Conduct* is to be complied with by all employees¹, by every manager and by every director. Thus, we are striving for a corporate culture defined by integrity, respect and fair, responsible conduct.
2. We obey the applicable laws of all jurisdictions in which the GMH Group is active. In addition to this, we implement the *Mission Statement* of the GMH Group and the individual group companies in our daily work. Therefore, many of the following basic rules of conduct are matters of course that we have long been practicing in our everyday work.
3. This *Code of Conduct* is supplemented by our *Compliance Directive* as well as our *Anti-Corruption Guidelines* and our *Antitrust Law Guidelines*.

1. BASIC RULES OF CONDUCT

1.1 Conduct in the work environment

- 1.1.1 Respecting human and employee rights: We respect the internationally recognized human rights and support compliance with these. We strictly oppose all forms of forced or child labor.

We respect the rights of our employees to freedom of association and assembly. Trusting and close cooperation with employee representatives is a proven component of our corporate policy.

We comply with the legal regulations on minimum wages.

- 1.1.2 Equal treatment and non-discrimination: We value diversity and are committed to not discriminating against anyone on the basis of gender, nationality, skin color or origin, religion or belief, trade union activity, age, sexual identity or disability.

We treat our employees fairly and equally and expect them to treat each other in the same way. Harassment and bullying have no place here. We demand respectful, collegial interaction with each other from our employees.

- 1.1.3 Occupational health and safety: The health and safety of our employees is a central imperative of our business activities. All employees ensure compliance with safety regulations in their working environment and avoid endangering themselves or others through prudent, foresighted and safety-conscious conduct. Every manager is obliged to instruct and support its employees in meeting this responsibility. The same safety standards apply to employees of subcontractors working on our behalf as to our own employees. This is taken into consideration when selecting and working with subcontractors.

¹ For the purpose of easier readability, the term "employee" is used as gender neutral in the following in each case.



1.2 Conduct in business relationships

- 1.2.1 Observing and complying with the law: For us, compliance with the law is a fundamental principle of acting in an economically responsible manner. We observe the applicable legal prohibitions and obligations at all times, even if this entails short-term economic disadvantages or difficulties for the company or individual persons.
- 1.2.2 Fair and honest competition: We believe in fair competition in that we want to assert ourselves through our products' high quality standards. Therefore, we strictly comply with laws that protect and promote competition, in particular the applicable antitrust laws. This means, above all, that we do not enter into any price agreements or other agreements with competitors that divide sales markets or customers among participants or otherwise illegally impair free, open competition.
- 1.2.3 Prevention of corruption: Corrupt conduct by our employees, managers or directors is not tolerated. In dealings with customers, suppliers and authorities at home or abroad, advantages of value may not be granted to business partners or public officials for improper preferential treatment. Such advantages may not be accepted from business partners either.

These rules are irrevocable for us, even if their application in individual cases means that we as a group of companies cannot conclude a business transaction.

- 1.2.4 Prevention of conflicts of interest: We take business decisions exclusively in the best interests of our company. We prevent conflicts of interest with private interests or other economic or other activities, including those of relatives or otherwise related persons or organizations, insofar as possible from the outset. In any case, we resolve conflicts of interest in compliance with the law and applicable group policies and disclose them transparently.
- 1.2.5 Prevention of money laundering: The GMH Group companies comply with their obligations to prevent money laundering. Every employee helps to ensure that third parties are not given the opportunity to use business relationships with a GMH Group company for money laundering purposes. Every employee is required to have unusual financial transactions, in particular those involving cash, that could give rise to suspicion of money laundering checked by the GMH Group's Department Governance if there is any doubt.

1.3 Conduct regarding the environment and society

- 1.3.1 Sustainable environmental and climate protection: We are committed to using natural resources responsibly and with as little impact on the environment as possible. Environmental and climate protection are important to us. We want to conserve raw materials and supplies, and to keep the consumption of water and energy as low as possible. To this end, we are continuously adapting our production conditions in such a way that we are making our contribution to environmental protection and the associated continuous improvement of living conditions in the regions in which the companies of the GMH Group are located or operate.

The GMH Group's green steel is already making our customers' products more sustainable - thanks to climate-friendly production processes: Every ton of raw steel from our



electric furnace produces 80% less CO₂ emissions than comparable steel from integrated smelters. We use almost 100 % scrap as raw material. Our value stream saves emissions thanks to climate-friendly logistics. New sustainable measures and innovative products are constantly being added. Above all, we have a clear, realistic roadmap for producing our already low-emission steel in a completely climate-neutral way by 2039.

- 1.3.2 Donations and sponsoring: We see ourselves - including through the Stiftung Stahlwerk Georgsmarienhütte foundation - as an active member of society and are therefore committed to the common good in various ways. In the process, we ensure that donations and other forms of social engagement cannot at any time create the impression of improper influence.
- 1.3.3 Political representation of interests: We represent political interests centrally, openly and transparently. We comply with the legal requirements on lobbying and avoid undue influence on politics and legislation under all circumstances. We have joined the German Lobby Register with our holding company and comply with the EU Code of Conduct.
- 1.3.4 Communication in public: We respect the right to freedom of expression and the protection of personal rights and privacy. All employees must be aware that they can also be perceived as part of and representative of GMH in private. Our employees are therefore called upon to protect the image and reputation of the GMH Group through their conduct and behavior in public, especially in dealings with the media. In the case of private expressions of opinion, we take care not to link the person's respective function or activity within the GMH Group to their private expression.

1.4 Responsible handling of information and data

- 1.4.1 Protection of information: Company and business secrets are safeguarded and protected under all circumstances. We do everything necessary, in particular, to protect our IT systems against external access. We do not allow outsiders unsupervised access to our premises or uncontrolled electronic access to our data.

It is a matter of course for us that information closely linked to companies within our GMH Group is kept secret even after an employment relationship has ended.

- 1.4.2 Accuracy of information: Honesty and credibility are important to us. We therefore pursue open and truthful reporting and communication on the GMH Group's business transactions to investors, employees, customers, business partners, the public in general and government institutions. Every employee ensures that both internal and external reports, records and other documents are in compliance with the applicable legal rules and standards and are therefore complete and accurate at all times.
- 1.4.3 Data Protection: The protection of personal data, especially that of our employees, customers and suppliers, is of great importance to us. We only collect and process personal data if this is necessary to perform the respective task or is legally required. No personal data is collected or processed without the consent of the person concerned or without being legally permitted.



1.5 Responsible handling of the GMH Group's intellectual property

The know-how and other intellectual property of our company and of our business partners, customers and suppliers are assets worth protecting and we defend them against any unauthorized access by third parties. Our employees use this tangible and intangible property exclusively for company purposes and not for personal purposes unless this has been expressly permitted.

2. CONSEQUENCES OF VIOLATIONS

The GMH Group does not tolerate violations of the above basic rules of conduct.

This *Code of Conduct* is binding for all employees. Non-compliance with the above rules of conduct can have serious consequences for all employees under civil and criminal law as well as labor law, up to and including dismissal. We expect all employees to conduct themselves in accordance with the GMH Group's *Mission Statement*, this *Code of Conduct* and the GMH Group's policies and guidelines derived from it.

It must be clear to all GMH Group employees at all times that failure to comply with the above rules of conduct may also have serious consequences for the GMH Group companies.

3. REPORTS OF MISCONDUCT

Any reports of violations of the principles laid down in this *Code of Conduct* and the GMH Group's policies and guidelines derived from it can be submitted at any time to the GMH Group's Competence Center Governance. Contact details can be found on the GMH Group website at www.gmh-gruppe.de/de-de/gmh-gruppe/compliance.html.

All reports can be made **anonymously** if so desired, regardless of the reporting office chosen. In this case, the whistleblower is asked to give the recipient the opportunity to contact them anonymously, particularly in order to be able to ask relevant questions. This can be done, for example, by setting up a neutral e-mail address with one of the common e-mail providers.

4. FINAL PROVISIONS

This *Code of Conduct* shall enter into force with effect from February 1, 2022. It shall be regularly reviewed by the GMH Group's Director Governance to check whether it is up to date or requires amendment.

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