

CODE OF CONDUCT

KAESER KOMPRESSOREN



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1. Foreword from the Managing Board

As a globally operating, family-owned business, we are faced with an ever-growing range of customer-specific, economic, and legal challenges. We take responsibility by taking into account the consequences of our corporate decisions and actions from a legal, economic, technological, social, and environmental perspective.

Acting with integrity shapes our public image and reputation, and fosters trust in our products, services, and the KAESER brand. It forms the foundation for our sustained, long-term business success.

The Managing Board of the KAESER KOMPRESSOREN Group has therefore adopted the following Code of Conduct. This Code is based on the values of the KAESER KOMPRESSOREN Group and serves both as a binding framework and a guide for our daily actions and decisions.

Our actions are in line with applicable legal regulations. Moreover, we adhere to ethical values and principles, particularly integrity, honesty, and respect for human dignity, as set out in the principles of the United Nations Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, the core labour standards of the International Labour Organization (ILO), and the United Nations Guiding Principles on Business and Human Rights.

The purpose of this Code of Conduct is to ensure company-wide compliance with laws, standards and internal guidelines, and to foster a working environment defined by integrity, respect, fairness and responsibility. It also aims to establish a reliable culture of compliance within the company.

This Code of Conduct therefore sets out the fundamental principles that guide our behaviour, and all employees at KAESER KOMPRESSOREN worldwide are required to observe them. We expect the same level of commitment from our business partners. This Code does not confer any third-party rights.



Dipl.-Wirtsch.-Ing.
Thomas Kaeser
Chairman of the Managing Board
KAESER KOMPRESSOREN SE



Dipl.-Wirtsch.-Ing.
Tina-Maria Vlantoussi-Kaeser
Managing Board
KAESER KOMPRESSOREN SE



2. SCOPE OF APPLICATION

This Code of Conduct applies equally to all employees, managers and company officers of the KAESER KOMPRESSOREN Group worldwide (hereinafter referred to as "employees").

It defines the minimum behavioural requirements at KAESER KOMPRESSOREN, and is supplemented and detailed by internal policies and work instructions.

For reasons of readability, gendered language has been omitted. All personal references apply equally to all genders. This editorial simplification implies no judgement on values.



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3. Compliance and Integrity

Compliance with applicable laws and other legal requirements is a matter of course for KAESER KOMPRESSOREN. All employees, regardless of position, rank or location, are required to comply with applicable laws, regulations, policies and instructions.

Where local laws and regulations are less restrictive, our actions are guided by the principles of this Code of Conduct.

In cases where there is a direct conflict between mandatory local law and the principles set out in this Code of Conduct, local law shall take precedence. Additionally, stricter requirements may apply in certain countries, business sectors or markets, or in dealings with specific business partners. In such cases, those stricter requirements shall prevail.

Any breach may have serious consequences for both KAESER KOMPRESSOREN and the individual employees involved. These may include criminal and/or employment-related consequences, claims for damages, or reputational harm.

3.1 Bribery and Corruption

Corruption, bribery, and extortion are not tolerated. Any payments or benefits intended to influence business decisions or create the appearance of improper advantage must not be promised, offered, given, demanded or accepted in any KAESER KOMPRESSOREN business dealings. Special caution is required when dealing with individuals subject to specific criminal and liability-related legal provisions (e.g. public officials).

3.2 Gifts, Hospitality and Benefits

Gifts, hospitality and invitations are common tokens of appreciation in business and vary depending on cultural context. Such benefits may only be given or accepted if they are appropriate, do not constitute an improper advantage, are of only symbolic value, and do not exceed customary limits.

3.3 Free and Fair Competition

Compliance with applicable antitrust and competition laws is a top priority at KAESER KOMPRESSOREN. All business activities are conducted in line with the principles of free and fair competition.

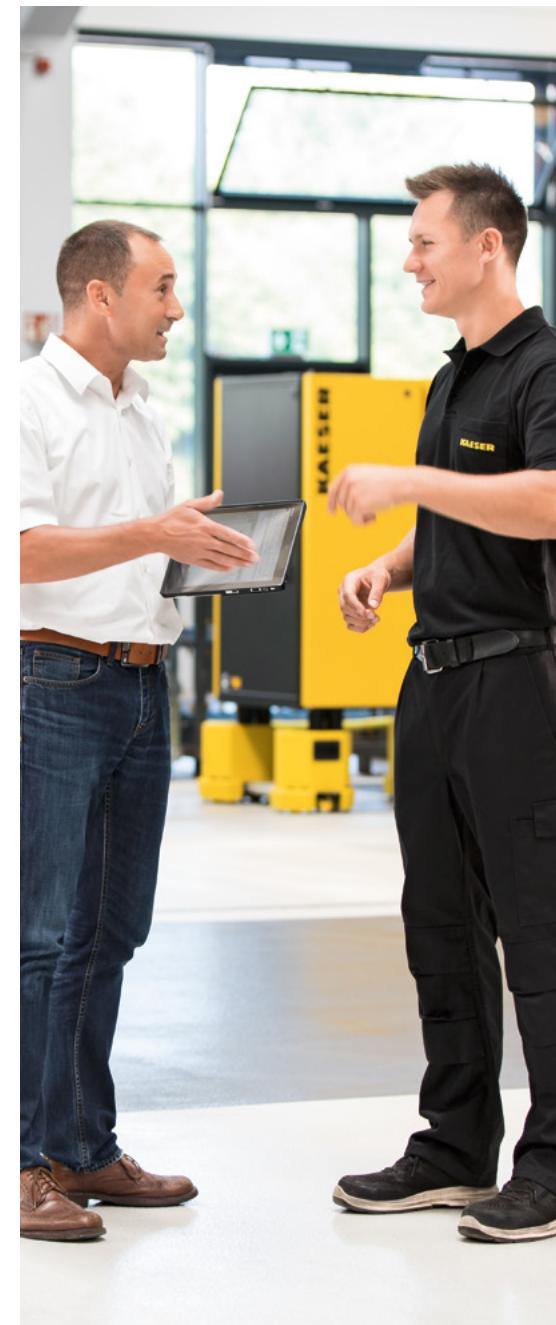
KAESER KOMPRESSOREN complies with national and international antitrust laws and does not participate in price fixing, market or customer allocation, or agreements on markets or bids.

3.4 Anti-Money Laundering and Responsible Use of Funds

Money laundering refers to the process of introducing illegally obtained funds or assets into the legal financial and economic system.

KAESER KOMPRESSOREN ensures that it maintains business relationships with reputable partners based on legitimate business purposes and lawful funds, and excludes any involvement in transactions intended to conceal or integrate criminally or illegally acquired assets.

At KAESER KOMPRESSOREN, funds are not used for potentially unethical or unlawful purposes, or for purposes that could be perceived as such. Furthermore, all funds must be used responsibly and within the scope of decision-making authority, and company credit cards are to be used strictly for business-related expenses.





3.5 Handling Data and Information

3.5.1 Protection of Information and Intellectual Property

KAESER KOMPRESSOREN protects confidential information and respects intellectual property. Technology and know-how transfers must safeguard intellectual property rights, as well as customer data, business secrets and non-public information.

KAESER KOMPRESSOREN complies with applicable laws on trade secrets and treats confidential partner information accordingly.

3.5.2 Data Protection

KAESER KOMPRESSOREN processes, stores and protects personal data in accordance with legal requirements. The lawfulness of processing personal data is based either on a legal obligation to which the company is subject, or on a previously determined legitimate purpose. In all cases, data are processed in accordance with legal requirements and in observance of the principles of transparency and confidentiality.

KAESER KOMPRESSOREN safeguards personal data with appropriate technical and organisational measures. Each employee contributes to data security through the responsible handling of sensitive information.

3. COMPLIANCE AND INTEGRITY

3.6 Use of Company Assets

All company assets – including office and production equipment, tools, systems, and intangible assets (e.g. internal know-how) – must be used carefully, efficiently and responsibly.

Any form of fraud, breach of trust, theft or embezzlement is prohibited, regardless of whether it harms company assets or the assets of third parties.

3.7 Customs and Export Control

KAESER KOMPRESSOREN complies fully with all regulations governing foreign trade.

This includes all applicable customs and export control regulations, as well as adherence to sanctions, embargoes, and other government regulations or directives governing foreign trade.

Appropriate and suitable measures are in place to ensure that transactions do not violate embargoes, customs and foreign trade regulations, or provisions aimed at combating the financing of terrorism.

3.8 Avoidance of Conflicts of Interest

Conflicts of interest may arise when personal interests come into conflict with those of KAESER KOMPRESSOREN. Such a conflict can have negative consequences, particularly if personal interests are placed above those of KAESER KOMPRESSOREN, resulting in decisions being made without impartiality. For this reason, any internal or external conflicts of interest that could improperly influence business relationships are not permitted.

3.9 Collaboration with Business Partners

KAESER KOMPRESSOREN enters into long-term partnerships with both suppliers and customers, characterised by openness, trust, reliability, and mutual benefit.

A prerequisite for this is that the partnership aligns with the core values of KAESER KOMPRESSOREN. Furthermore, business relationships are only established with reputable customers, suppliers and business partners who comply with applicable laws, regulations and guidelines.



3.10 Handling Conflict Minerals

KAESER KOMPRESSOREN takes appropriate due diligence measures to avoid the use of conflict minerals in its products. This helps prevent human rights violations, corruption, and the financing of armed groups or similar entities.



4. HEALTH AND SAFETY

KAESER KOMPRESSOREN places the highest priority on the health and safety of its employees in the workplace, and ensures safe and healthy working conditions through preventative measures. Prevention of workplace accidents is a top priority in all operational activities.

KAESER KOMPRESSOREN is committed to the prevention and elimination of hazards, the mitigation of systematically identified risks, and the seizing of opportunities to achieve continuous improvement in employee occupational health and safety. Moreover, a comprehensive accident reporting system is maintained.

KAESER KOMPRESSOREN has also allocated additional resources in many areas to support its occupational health management programme.



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5. Working Environment

At KAESER KOMPRESSOREN, each individual contributes to the company's success through their expertise and personal motivation. A culture of mutual appreciation and respectful interaction also defines our working environment.

This includes professionalism, fairness, honesty, commitment, integrity, loyalty, mutual respect and trust. Discrimination, bullying, abuse of power, intimidation, and any form of harassment or unequal treatment are not tolerated at KAESER KOMPRESSOREN.

5.1 Remuneration and Working Hours

KAESER KOMPRESSOREN complies with applicable national laws and (international) labour standards regarding maximum working hours. It ensures that working hours, including overtime, do not exceed the legal limits.

Remuneration is based on applicable national laws and collective bargaining agreements where relevant.



5.2 Respect for Human Rights

As a globally active company, KAESER KOMPRESSOREN respects and supports compliance with internationally recognised human rights throughout the value chain, and:

- respects the personal dignity, privacy, and personal rights of every individual;
- protects and upholds the right to freedom of opinion and expression;
- does not tolerate any unacceptable treatment of employees, such as physical or psychological abuse, or any form of harassment or discrimination;
- strictly rejects all forms of child labour, forced labour, modern slavery or comparable practices that restrict personal freedom;
- respects employees' rights to freedom of association, freedom of assembly, and collective bargaining in accordance with the applicable legal provisions;
- promotes equal opportunities;
- treats all individuals equally, regardless of gender, age, skin colour, ethnic origin, sexual identity and orientation, disability, religion, worldview, or any other personal characteristics.

Suppliers and business partners are also expected to adhere to these principles.



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6. Sustainability and Climate Protection

As a responsible family-owned business, KAESER KOMPRESSOREN ensures the long-term viability and development of the company through sustainable practices and planning. KAESER KOMPRESSOREN supports the United Nations' 17 Sustainable Development Goals (SDGs), is committed to the Paris Agreement on climate change, and:

- complies with all applicable environmental laws, regulations and standards;
- uses materials and resources efficiently across the entire product life cycle (strengthening the circular economy);
- reduces waste and ensures proper disposal;
- minimises water consumption;
- ensures the safe storage, use and disposal of hazardous substances and operating materials;
- minimises pollutant emissions into the environment;
- strives to preserve air, soil and water quality;
- promotes employee awareness through training and encourages environmentally conscious behaviour in daily activities;
- incorporates sustainability considerations, including environmental and energy efficiency, when selecting suppliers and services;
- continuously reduces greenhouse gas emissions towards climate neutrality;
- promotes the use of renewable energy sources, and
- reduces emissions (carbon footprint/greenhouse gas emissions) across the entire value chain.

KAESER KOMPRESSOREN has implemented comprehensive standards, behaviours, workflows and procedures to achieve these objectives.

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6.1 Environment

KAESER KOMPRESSOREN believes that protecting a liveable environment is not only the responsibility of governments, but of every company and, ultimately, every individual. In line with this belief, KAESER KOMPRESSOREN regularly informs, trains, and raises awareness among its employees regarding environmental matters.

KAESER KOMPRESSOREN acts in compliance with applicable legal and regulatory requirements, and follows international standards in order to minimise negative environmental impacts and continuously improve environmental protection throughout the entire product life cycle.

6.2 Energy

To promote sustainable business practices, KAESER KOMPRESSOREN encourages and expects its employees to use energy consciously. KAESER KOMPRESSOREN pursues both strategic and operational objectives, supported by a range of measures aimed at reducing energy consumption and the resulting greenhouse gas emissions.

These energy objectives apply to all areas of the company, across all activities and processes. The necessary resources and information are provided to implement the energy policy and to achieve the strategic and operational objectives.

Energy consumption is continuously measured and monitored.



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7. Implementation and Enforcement

KAESER KOMPRESSOREN takes appropriate and reasonable measures to implement, document and apply the principles and values described in this Code of Conduct on an ongoing basis.

All employees at KAESER KOMPRESSOREN are informed of the contents of the Code of Conduct and receive appropriate training on relevant topics. Violations of this Code of Conduct are not tolerated and may result in employment-related consequences.

Compliance with this Code of Conduct is the personal responsibility of each individual. Every employee is required to follow this Code of Conduct and to act in accordance with its principles and provisions in the course of their work.

Questions regarding the Code of Conduct can be addressed to the line manager, the human resources department or the Global Compliance department.

7. IMPLEMENTATION AND ENFORCEMENT

7.1 Communication

KAESER KOMPRESSOREN communicates openly and proactively regarding the requirements and implementation of this Code of Conduct with employees, customers, suppliers, and other stakeholders.

7.2 Reporting Violations

It is in KAESER KOMPRESSOREN's interest to identify any activities that may damage the business. As such, all employees are encouraged – within the framework of an open corporate culture – to report any breaches of this Code of Conduct in confidence to the appropriate internal contact points.

In particular, KAESER KOMPRESSOREN has implemented suitable and secure reporting channels as part of its Compliance Whistleblower System. This system allows individuals to report – in good faith – violations of legal regulations (e.g. laws, ordinances), as well as human rights and environmental risks or breaches of human rights or environmental obligations within KAESER KOMPRESSOREN or along the supply chain. Reports submitted via the Compliance Whistleblower System are processed confidentially and exclusively by the Internal Reporting Office of the Global Compliance department at KAESER KOMPRESSOREN SE. Reports may also be submitted anonymously if desired.

The Compliance Whistleblower System is also available to customers, suppliers and other business partners of KAESER KOMPRESSOREN.



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