



Engineering the Foundation
for Future Generations

Baettr Code of Conduct

Dear Employees, Service Providers and Business Partners,

Economic success and socially responsible action are not a contradiction – they are interdependent. This Code of Conduct emphasizes Baettr’s global and local responsibility for our actions and activities. Our conduct in everyday business is, to a great extent, influenced by our values and norms. In any relationship, we first want to act respectful with the needs and demands of our stakeholders, team members and partners. Second, we want to be an accountable partner by delivering what was promised. Third and last, we want to imagine better in any of our tasks. We are proud of what we have achieved. Yet, we are always critical of ourselves – and looking for ways to improve even further. By complying with laws, internal and external rules and procedures and our fundamental ethical principles, we want to be a reliable and fair partner for our customers, business partners, employees, and stakeholders.

This Code of Conduct is intended to inform you about and protect you against incorrect actions. The content of this Code of Conduct is mandatory for every person working at or for Baettr, regardless of the nature or the underlying contractual agreement as permanent or temporary employee, external service provider or business partner. In the event of any doubts, you should always refer to your superior or Baettr’s Compliance Officer (compliance@baettr.com).

1. Scope of application

This Code of Conduct is binding for our daily actions and applies to every person working for Baettr, regardless of the nature or the underlying contractual agreement. This includes but is not limited to members of the Executive Board and Extended Management Team, site managements, local managers, permanent and temporary employees as well as consultants or other external service providers and business partners.

We know that no one changes the world on their own. It takes hard work of many people. In every aspect our company, work, and behavior, we reflect our three company values.

- Stand accountable

To our customers, stakeholders, and colleagues, we are always accountable for delivering what we have promised. We optimize our daily work routines and bring new ideas to life by facilitating collaboration across job functions, responsibilities, and areas of expertise. Transparency is key to making relevant information both easy to access and understand.

- Imagine better

Good is the enemy of Great. We grow by daring to imagine what we can do better. We are proud of what we have achieved. Yet, we are always critical of ourselves – and looking for ways to improve even further. Great challenges are overcome by great people, pursuing equally great ideas and answers.

- Be respectful

We respect the needs and demands of stakeholders, employees, and partners. It is our access to the best resources – human and material – that enable us to succeed. So, we should treat each of them with care. This is the foundation on which great collaboration is built upon.

Following the aforesaid, Baettr is committed to acting in an economic, environmental, and socially sustainable fashion. Therefore, Baettr will:

- always respect applicable law and human rights,
- not tolerate corruption and fraud in any way,
- reject discrimination and harassment of any kind,
- secure equal opportunities,
- support diversity,
- give high priority to occupational safety and health protection,
- use our resources in a responsible manner,
- take part in fair competition and
- treat company and personal data strictly confidentially.

Accordingly, all decisions serving economic success shall only be made if they do not give rise to any legal or ethical objections. Violation of applicable law leads to significant damage for the company, particularly due to high penalties, fines, or damage claims. Not least of all, it would greatly damage Baettr's reputation.

Should individually provisions of this Code of Conduct contradict statutory law or other public regulations of a country that Baettr has activities in, the statutory regulations prevail the respective provisions of this Code of Conduct.

2. Work environment

a) Diversity and equality of opportunity

The personal dignity of everyone must be fully respected. Consequently, the work environment at Baettr is characterized by mutual esteem and understanding as well as open, courteous, and fair dealings with one another. Every employee has the right to be treated respectfully by colleagues, and others.

A special feature of Baettr is its diversity of languages, cultures, and nations. We as a company and the employees benefit from this diversity. It benefits the company because it can present itself to specialists and talents as an attractive employer and commit them to it. It benefits the employee because this diversity and the resulting work culture increases satisfaction, loyalty and, ultimately, performance. That is why we consciously foster a work environment full of respect and equality of opportunity. Discrimination, harassment, or a hostile work environment are not tolerated in our company.

Reflecting the diversity of culture, all our actions shall be based on the respect we have for differences. We pursue to avoid actions which might be perceived as offense or disrespectful in our partners' culture. In addition, we welcome an open dialog about our culture differences to avoid misunderstanding and enhance our mutual understanding.

No one may be disadvantaged or receive preferential treatment because of one's skin color, gender, disability, views, culture, sexual orientation, age, religion, ethnic or social background, nationality, physical constitution, appearance, marital status and political or trade union activities.

Any form of child or forced labor is prohibited in our company.

b) Health and safety at the workplace

The employees are the way to success at Baettr. For this reason, we attach significant importance to occupational health and safety. Through planning, operation and optimization of our processes and services, we safeguard a safe work environment for our employees. We view national and local health and safety regulations as minimum requirements for avoiding risks of accidents and we therefore strive to exceed these.

Preventive occupational safety and health-promoting measures are aimed to contribute to the health, satisfaction, and long-term performance of our employees. Every employee is responsible for avoiding health risks for themselves and for others. It is everyone's duty to ensure foresighted, safety-conscious conduct and strict compliance with occupational safety and health. If anyone detects shortcomings, they should avoid the unsafe situation, pause the activity if necessary, and report to the respective supervisor or alternatively the HSE Manager immediately. Supervisors are responsible for the adherence of the safety guidelines. Externals and visitors will receive a safety training before entering the production areas and must adhere the given rules under all circumstances.

c) Sustainability and environmental protection

Baettr is committed to acting in an economic, environmental, and socially sustainable manner. We view our sustainability endeavors as a success factor for our joint future and as our social obligation. Together, we are responsible for our environment and must ensure that use of natural resources due to our daily work is minimized as much as possible.

Therefore, every employee is called upon to protect the environment and further expand our sustainability efforts. This also encompasses endeavors aimed at social sustainability. After all, Baettr wants to be an attractive and reliable employer that assumes responsibility for its employees and its social and environmental environment.

d) Responsibility of managers

The Executive Board, the Extended Management Team, site managements and the local managers of Baettr are role models. This applies especially to implementation of and compliance with the fundamental management principles since managers not only act on their own authority, but also assume responsibility for the employees reporting to them. All managers must acquire recognition through exemplary conduct, performance, openness, and social competence.

Managers have an organizational and supervisory duty regarding their respective area of responsibility. To ensure conduct in line with laws, rules, and procedures, it is particularly important that managers regularly inform their employees about the duties to avoid violations of laws, rules, and procedures.

Every supervisor (incl. foremen and team leaders) also set clear, measurable, and ambitious but realistic goals. Their leadership style is characterized by trust, open communication, and esteem. The constructive cooperation should involve a work atmosphere based on trust in which a mutual and open exchange of information takes place.

All managers must follow the company values of Baettr.

3. Conduct towards business partners, competitors, and authorities

a) Anticorruption and sensitive transactions

The success of Baettr is, to a great extent, due to the high degree of quality and value of our products and services that are compared with the competition daily. Bribery or corrupt behavior would not only damage us, but also the communities in which we operate and is not accepted in any way. We categorically reject corruption and conduct harmful to the company or unfair business practices by our employees.

That means that no manager or employee of Baettr may offer, promise, or accept, in connection with one's business activities, incentives, favors, preferential treatment or other advantages that are aimed at influencing fair, objective and proper decisions or only appear to do so.

Open, fair, and reliable behavior towards our customers and business partners is important to us. Relationship management in the ordinary course of business may involve business invitations or gifts. Gifts can include objects, events, entertainment, or favors. However, it is imperative to rule out any acceptance or granting of inappropriate advantages. That means the gifts and invitations should conform with business & cultural practices and be granted in a transparent manner. However, the clear starting point is that no gifts are allowed to be received by any Baettr employees, unless they are approved by management of the relevant local Baettr business unit. Any gift to be given that is worth more than EUR 100 requires prior approval by Baettr's executive management, and the approval must be formally registered. In any case gifts should be courtesies having an appropriate monetary value considering the circumstances. Acceptance of pure financial gifts is fundamentally prohibited.

The principle is that gifts received will either be made available to employees or donated to charities or similar organizations. When made available to employees these gifts will be made available by draw.

Business meals of an official nature should also remain within appropriate and customary limits. In all cases of internal business meals, the highest attending manager will cover the expenses and reimbursements shall follow the four-eyes-principle. In general, all gifts and invitations should be related to the business relationship, presented in a transparent manner, and not take place regularly. Gifts and invitations presented at the time of important contractual negotiations must be viewed especially critically. In cases of doubt, every manager and employee are required to consult the respective manager or Compliance Officer (compliance@baettr.com) for advice.

b) Money laundering

Money laundering is the process by which potentially large amounts of illegally obtained money (e.g., from drug trafficking, bribery, or actions in non-compliance with internal laws or sanctions) are given the appearance of having originated from a legitimate business.

Baettr only conduct business with business partners and customers with legitimate businesses that complies with all applicable laws. Before entering business with new partners, their financial and operational legitimacy is carefully examined and Baettr maintains adequate records hereof.

c) Fraud

Fraud is the act of dishonestly obtaining a financial or other benefit (either directly or indirectly) by deception. Fraud includes deliberate and premeditated deception to gain advantage from a position of trust and authority. This includes - but is not limited to - acts of omission, theft, making false statements, evasion, manipulation of information and numerous other acts of deception.

Baettr are committed to detecting and preventing fraud. Hence, there is no tolerance of fraud involving any employees or third party with a business association with Baettr. If an employee is to report a breach of this Code of Conduct regarding any fraudulent behavior, it is important to be as specific as possible about the possible violation and to provide as much detailed information as possible to help facilitate an investigation. Even in case of insufficient evidence, all employees are encouraged to report suspected fraudulent behavior via Baettr's Whistleblower Scheme (Whistleblower - Baettr.com) or to their manager depending on the potential fraudulent act or behavior.

d) Dealings with authorities and third parties

Extreme sensitivity is necessary when dealing with public officials, politicians, judges, and other representatives of public institutions. Since laws are defined more strictly when it comes to dealings with officials, gifts or invitations must be avoided as far as possible. If there are any doubts or questions regarding dealings with officials, always contact the Compliance Officer.

Furthermore, it is also prohibited to indirectly grant advantages to consultants, agents, or intermediaries if the advantages are utilized for the purpose of exerting influence on officials. Decisions on assignment and selection of consultants, agents or intermediaries shall be made based on a documented requirements specification and definition of tasks.

The number of and amount on payments to consultants, agents or intermediaries must be in appropriate proportion to the value of the service provided and the personal qualifications. As a matter of principle, the interests of Baettr shall be safeguarded in the best possible way.

e) Donations and sponsoring

Baettr supports charitable projects as part of its social commitment and to give back something positive to the society in which we operate. Our commitment in the form of donations in kind, monetary donations or sponsoring activities serves to foster education, science, culture, art, social services, sports as well as other social activities to the extent customary among enterprises.

Donations are granted exclusively for altruistic purposes and through our sponsoring activities we contribute to providing benefits for the region and society.

We carry our donation and sponsoring activities out on a voluntary basis, following the basic principle of transparency and legal tenability. Exclusively the Executive Board decides on donations and sponsoring activities. After a positive decision, all payments and monetary gifts will be recorded in a register which is kept centrally at Baettr's Group Finance department. Payments must be made without cash.

f) Fair competition

Baettr advocates fair, unadulterated, and free competition; compliance with the currently applicable anti-trust and competition laws is a matter of course for us. The antitrust and competition laws protect performance-oriented companies like Baettr and the public welfare and thus enable free market development. Every manager and employee are required to comply with the respective antitrust and competition law and with fair competition. All illegal and anticompetitive activities are strictly prohibited. Prudent care must be taken especially in respect to any agreement or exchange of information with competitors, all such activity must comply with the applicable noncompetition laws.

To secure compliance with applicable laws and regulations, Baettr maintains relevant and sufficient control procedures and processes, as well risk assessments are being conducted. Additionally, training initiatives to management and all employees are conducted as appropriate to maintain compliance as stipulated above.

The submission of sham offers for invitations to tender and allocation of customers or regions between competitors are also strictly prohibited. Since the interpretation of specific antitrust and competition laws may be difficult, please always refer to your manager or legal advisor if you are in doubt or have any questions.

4. Avoidance of conflicts of interest

a) Personal interests

Our joint success is important to us. For this reason, it is of key significance that all employees make their business decisions objectively and in the sole interest of Baettr – not based on personal interests. A conflict situation may for example arise when family members, friends or other people with a close relationship work for business partners or competitors or might have a personal or financial interest.

When it comes to the initiation of business relations or purchasing or hiring decisions, it is imperative that the selection and decision process is transparent, in accordance with objective criteria for the benefit of Baettr and documented.

In the event of a possible conflict of interest, it must immediately be reported to the direct manager or the Compliance Officer (compliance@baettr.com) to avoid any accusation of corruption and to find a suitable solution.

b) Secondary employment and shareholdings

Paid or unpaid secondary employment is allowed only if it does not conflict with the interests of Baettr and does not impair the assigned duties. Any external secondary employment must be reported in advance to the respective manager and the responsible P&G department and must be approved in writing by both department manager and P&G Manager.

Shareholdings in third-party companies by employees are permitted if they do not have an influence or conflict with the interests of Baettr. Such conflicting interests usually arise when the third-party company acts as a supplier, customer, or competitor to Baettr. In such cases, employees shall refrain from acquiring these shareholdings unless they are publicly listed stocks, and the shareholding does not exceed 5% of the respective total capital of the company.

5. Protection of corporate values and personal data

a) Protection of the property of Baettr

The tangible and intangible/intellectual property of Baettr is particularly valuable and needs protection because it forms the basis of our company and our future development.

All employees are required to maintain secrecy about confidential business information, company secrets and information from the internal reporting system. Such confidential information also comprises our written and unwritten processes and procedures, the knowledge about our research & development, production and sales data and any other non-public knowledge and information. In the case of internal or external transmission of data and information, it must be secured that the recipient is authorized to receive this information. We are also bound to confidentiality in connection with the use of data and information of our customers, business partners and third parties. In the event of unauthorized transmission of information, this may lead to prosecution according to civil or criminal law. The obligation to maintain confidentiality applies even after termination of the employment relationship.

All employees must treat the property of Baettr properly and according to the intended use. This includes all tools, equipment and other objects serving operational purposes. The property of Baettr may only be used for company business. If private use has not been contractually agreed upon, private use and removal

of company property are prohibited. It is our joint task to protect the property of Baettr against loss, damage, misuse, theft, misappropriation, or destruction.

All employees contribute to our public image of Baettr and is therefore urged to be mindful of the company's reputation in society. If media, analysts, or other institutions approach any of our employees, they must be referred to the respective member of the Extended Management Team or the Executive Board. Communication about Baettr matters is exclusively conducted by these groups.

b) Data protection and data security

We as Baettr take protection of the personal data of our employees (also those who have left the company), customers, business partners and other third parties very seriously. All employees are required to comply with the respective statutory data protection regulations. Personal data shall only be collected, processed, and used to the extent this is necessary to perform the defined tasks and achieve the proper purpose. Personal data shall only be disclosed to authorized persons. Every employee is required to treat personal data confidentially and keep them securely so that misuse of personal data is not possible. Aside from personal data, employees shall also treat all other business data and data connected with the workplace according to the legal requirements and protect them against unauthorized access. Should questions or doubts arise regarding data protection, the manager or Compliance Officer needs to be contacted.

6. Implementation of the Code of Conduct

a) Duty of compliance

All members of the Executive Board and the Extended Management Team, site managements, local managers, permanent or temporary employees, external service providers and business partners are required to comply with this Code of Conduct. It is expected of every person working for Baettr to be familiar with our Code of Conduct, our corporate principles, and guidelines and to apply them in the daily work. Particularly in situations of doubt it is of great importance for our personal protection and for the protection of the company that every decision is made in accordance with the law, rules of procedure, guidelines, and our Code of Conduct.

The managers of Baettr play a special role in this context as they are responsible that the employees in their area of responsibility are familiar and comply with the Code of Conduct and the company guidelines. The managers are required to create a positive work environment based on trust in which all employees can openly ask for assistance or speak about shortcomings.

All employees are obliged to point out shortcomings or suspected violations of a law, other statutory regulations, or our Code of Conduct. This is necessary to protect us and Baettr from possibly severe damage.

The suspected violation should be reported immediately to the respective manager, a member of the Executive Board or the Extended Management Team or the Compliance Officer of Baettr (compliance@baettr.com). No one must be afraid of disadvantages from reporting a suspected violation because the case will be handled confidentially.

The Executive Board and the Extended Management Team, site managements, local managers, permanent or temporary employees, external service providers and business partners shall become familiar with Baettr's Code of Conduct in a suitable manner at the beginning of one's employment or start of cooperation. Furthermore, compliance consciousness shall be strengthened through regular training courses.

7. Role of the Compliance Officer

a) Further information in the case of questions

This Code of Conduct serves as support and aid to enable Baettr's employees to navigate successfully through everyday business from a compliance point of view. Should you, nevertheless, have any questions or require support in doubtful decision-making situations, you should first approach your manager or a member of the Extended Management Team.

b) Compliance Officer

The Compliance Officer's role is to give guidance to the organization how to act correctly to respect all relevant laws, statutory rules, and procedures. The Compliance Officer will ensure, that appropriate trainings are provided to all employees by the relevant P&G or Legal departments.

In cases of suspected non-compliance cases, the Compliance Officer will handle the investigation and will consult professional internal or external support, if this deems necessary or appropriate. The Compliance Officer is a neutral person who will treat all cases strictly confidentially and act with absolute caution and respect towards reports and subjects of alleged non-compliance cases.

In any cases the Compliance Officer can be reached via the email address: compliance@baettr.com. All emails will be treated confidential and are accepted regardless of the language used. You may also use anonymous email addresses.

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Lem, Denmark



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