

# **CODE OF CONDUCT**

**For the A.S. Création - group**

**A.S. Création Tapeten AG**

**(10.2022)**

**Code of Conduct**

Status 10.2022

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Dear employees,

Respectful and fair treatment forms the basis for working together. This applies equally to our professional and private lives. And if respect and fairness are complemented by a certain degree of politeness, cooperation is easier. This insight is not new, but we have to keep reminding ourselves of it and make ourselves aware of it so that these basic principles are not forgotten.

We in the A.S. Création Group aim to implement these principles both in the cooperation within our Group and in our behaviour towards our business partners as well as towards persons and groups that are influenced by our business activities. This can only be achieved if we conduct our business safely and responsibly and if our partners can trust us. This requires people who do the right thing and make the right decisions every day, in big and small ways.

This Code of Conduct sets out our values and basic principles by which we act as a company, but also as employees, and is thus a reflection of our corporate culture. At the same time, we take responsibility for people and our planet and lay the foundation for our long-term success.

We believe that each of us has a good inner compass and demonstrates this every day. In this sense, this Code of Conduct is not to be understood as a reprimand, but as a documentation and affirmation of the guidelines to which we have long been committed within A.S. Création Group. This inner conviction of the employees in the A.S. Création Group is the very foundation of our corporate values.

Gummersbach, August 2022

Maik Krämer

*Board of Directors Finances  
Chairman of the Board*

Tim Herder

*Board of Directors Sales & Marketing*

Antonios Suskas

*Board of Directors Production*

## Introduction

The Code of Conduct serves as a guideline for living our values and commitments throughout the company and anchoring them in all our actions. It helps us to make responsible and ethical decisions in critical situations.

### To whom does our Code of Conduct apply ?

Our Code of Conduct is binding for all managing board members, executives and employees<sup>1</sup> of the A.S. Création Group. We are all obliged to comply with the requirements set out in it. Managers at all levels should exemplify honest and upright behaviour and provide appropriate support to their employees.

We ensure that we understand and comply with the requirements of the Code of Conduct as well as all locally applicable laws and A.S. Création guidelines. We meet this responsibility by attending all required training courses, informing ourselves independently, questioning things critically and consulting an expert in case of doubt.

Failure to comply with this Code of Conduct, non-participation in mandatory training or non-signature of related documents does not release us from our obligation to comply with the values and basic principles of the Code of Conduct.

### What is expected of us under our Code of Conduct ?

In order to comply with our Code of Conduct, we abide by applicable laws and regulations, internal policies and guidelines, and ethical business practices.

### What do I do if a situation is not described in the Code of Conduct ?

Our Code of Conduct cannot cover all situations we may face. We all have to make sure that we understand A.S. Création's policies and regulations and comply with the high ethical standards in our work, even in situations that are not specifically listed in our Code of Conduct. We are expected to approach such situations with integrity and reason. When in doubt, we speak openly about our concerns and seek advice and support.

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<sup>1</sup> "Employee" is synonymous with female and male employees, as well as those who do not feel they belong to any or any other biological sex.

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## 1. Conduct in the business environment

### 1.1 Combating corruption

We firmly reject any form of corruption. Corruption has many faces. For us, the typical risks lie in the bribery of business partners or public officials through monetary payments as well as in influencing them through gifts: we do not offer or accept bribes.

#### a. Bribery

Bribery is never condoned and will never be acceptable in our company.

Our principles are:

- We do not make payments to third parties for the purpose of influencing a decision or expediting an action.
- We do not accept such payments.
- If corruption is involved, we would rather forego a business opportunity than engage in it.

**Payments** can be cash or vouchers.

I can tell if there is corruption by the following indications:

- A commercial agent receives unusually high commission rates. This may indicate that part of the commission is used for bribery.
- A supplier refuses to sign a compliance declaration.
- A monetary payment is made to a public official to expedite a transaction.

#### b. Gifts and invitations

We only give or accept gifts if they are of moderate value and are a gesture of courtesy in line with general business practice. We consistently reject gifts that are intended to improperly influence a decision or an official act. In doing so, we always keep in mind what impression can be created due to the external circumstances and the overall situation.

If business partners have set stricter principles for their employees, we respect this. We are aware that some countries have very strict rules for dealing with public officials. We exercise particular caution here.

I can tell if there has been improper influence by the following indications:

- The invitation or gift goes to a public official.
- I send the invitation or gift to the employee's home address; or I receive it at my home address.
- The gift is a sum of money.

In the normal course of life there are usually other situations such as an invitation to a business dinner or a gift at certain times of the year. These gratuities are not per se unacceptable, but rather depend on the overall circumstances, such as the timing of the invitation or gift, frequency and appropriateness. We observe the **instruction on invitations and gifts**.

## 1.2 Compliance with export control rules

Our global business activities are subject to various national and international trade control laws that restrict or prohibit the import and export of our products. These restrictions relate not only to the type of product, but in some cases (also) to the country of destination, and in some cases even to the customer itself.

We have technical systems in place to ensure compliance with legal requirements for exports. We observe further **instructions for export**.

## 1.3 Combating money laundering

We ensure that our company is not misused for money laundering, because even unintentional complicity in money laundering is considered a criminal offence.

**Money laundering** is the deliberate attempt to smuggle cash or assets from criminal activities into the regular financial and economic cycle.

We only conduct business activities with reputable partners who comply with applicable law and obtain their resources from legitimate sources. We thoroughly verify the identity of potential business partners and other third parties. We also take comprehensive measures to ensure transparency in our business relationships.

Our principles are:

- Uniform contract processing: the contractual partner receives the invoice, is the holder of the account from which payment is made, and the bank is based in the same country as the contractual partner.
- Identity check: The identity of each new customer is checked before the contract is concluded; the type of business relationship and the country of the business partner are included in the risk assessment.

The following indications help me to recognise whether money laundering might be taking place:

- A third party who is not related by company-law to the contracting partner wants to make the payment for the contracting partner.
- The contracting partner wants to make a cash payment.

Further information and guidelines can be found in the **anti-money laundering directive**.

## 1.4 Antitrust law

Free and fair competition in accordance with applicable antitrust law ensures openness and transparency in the markets.

We are aware that violations of antitrust law can result in heavy fines for the company, as well as heavy fines or even imprisonment for the executives and individuals involved. We all need to keep an eye out for situations that could potentially threaten free and fair competition.

Our principles are:

- No collusion with competitors on pricing, terms of trade, production volumes, market share or sources of supply.
- No agreements with customers or suppliers that unduly restrict the market behaviour of some or all participants.
- No abuse of a dominant market position by treating business partners unequally without objective reason.

### a. Agreements between competitors

Agreements among competitors entail the risk of disadvantaging customers. Therefore, we always comply with the law and do **not** enter into any direct or indirect **agreements with competitors on pricing, trading conditions, production quantities, market shares or sources of supply**. This does not only apply to formal and contractual agreements. We also do **not** enter into **secret agreements** or participate in joint coordination. We do not exchange confidential business information with our competitors. This includes information on customers, prices, costs, salaries, market shares and R&D activities or similar information. If there is a legitimate reason for communicating with competitors, we do not share information that could be used to draw conclusions about our current or future market behaviour. The same applies to accepting information from our competitors.

### b. Agreements with customers and suppliers

Transparency is essential for fair competition. Therefore, we do **not** enter into any **arrangements** or agreements that **unduly restrict** our customers, suppliers or licensors in their market conduct. When granting or demanding exclusive rights from customers or suppliers, we always proceed with caution and consult legal experts. The same applies to agreements that restrict the use, resale or pricing of goods or services. When our customers resell our products, we do **not influence** the **pricing** or set a **minimum price**.

### c. Abuse of a dominant position

We are a leader in some markets, but we never use this strength to gain an unfair competitive advantage - whether by illegally driving or keeping competitors out of the market or by engaging in price

manipulation. We therefore attach great importance to having an **objective justification** for **unequal treatment** of customers, **tying transactions** or **refusals to supply**. We do **not** attempt to **impose unreasonable purchase or sales prices** and conditions.

### 1.5 Integrity in business relationships

We are aware that our personal relationships and interests should not affect or influence our business activities and decisions. We therefore take care to avoid situations in which private and professional interests could collide or even give the impression that this is the case (**conflict of interest**).

We are not guided in our business decisions by the desire to help friends and family members. We always make decisions on the basis of objective criteria such as competence, performance and conduct at work, as well as price, quality, reliability and compliance with technical standards.

A **conflict of interest is not per se misconduct**. However, how we deal with it can be.

Our principles are:

- Transparency: Potential conflicts of interest must be reported immediately to the supervisor.
- Approval: Business activities / investments with third parties who are (or may become) our business partner require the approval of A.S. Création in many cases.

I can recognise whether there might be a conflict of interest from the following indications:

- A family member or good friend is my negotiating partner on the side of the business partner.
- I (or a family member / good friend) am involved in an organisation / company with which we want to carry out a joint project.



## 2. Business ethics

### 2.1 Human rights, labour and social standards

#### a. Human rights, labour and social standards

We stand for compliance with and promotion of the fundamental principles of human rights as well as labour and social standards. We comply with national laws and international agreements (e.g., International Human Rights Code, EU Convention on Human Rights, ILO and UN Global Compact Act).

Human rights include civil and political freedom and participation rights (e.g., the right to life, freedom of expression or equality before the law), as well as economic, social and cultural human rights (e.g. the rights to work, housing, health or education).

Labour and social standards include decent working conditions (e.g., no child labour, no forced labour, no discrimination, no working environment that endangers health) and social standards (e.g., fair pay, right to union participation, reasonable working hours).

In the case of our suppliers, we pay particular attention to compliance with human rights and labour and social standards. This is documented in our **Supplier Code of Conduct**.

#### b. Respectful treatment in the workplace

All employees of A.S. Création should always feel valued and respected. Therefore, we do not tolerate condescending, demeaning, insulting or otherwise disrespectful words and actions towards our colleagues. Our teams are built on talent and diversity - we foster a tolerant work environment that leaves room for diversity and where people with different cultures, ways of working and perspectives come together as equals.

Our principle is:

- We do not tolerate any disadvantage or discrimination based on age, ethnic background, skin colour, gender, sexual orientation, national origin, religion, disability or personal characteristics and preferences.
- Respectful treatment guides all decisions regarding our employees: from recruitment and hiring to promotions, disciplinary actions and terminations.

## 2.2 Sustainability and environmental protection

We are committed to our fellow human beings and the planet to use resources and the environment carefully and sustainably. As a manufacturing company, A.S. Création consumes natural resources and its production generates emissions. Both put a strain on the earth's ecosystem.

In our work and process flows, we therefore ensure that harmful effects on the environment are avoided as far as possible. We work continuously to implement sustainability in our products, production processes and other processes (e.g., logistics, services). At the same time, we strive to constantly reduce our impact on the climate (CO2 footprint).

Our successes are presented and updated in the annual sustainability report. We also present our commitment transparently and informatively on our website.

## 2.3 Health and safety

We are committed to preventing accidents and injuries. In doing so, we not only ensure compliance with applicable rules and regulations, but also create a culture in which each individual feels responsible for minimising risks and promoting safe work.

Our principles are:

- Every employee knows the risks involved in handling our products, raw materials and technical equipment and deals with them responsibly.
- Every employee regularly takes part in safety-related training.

I can tell from the following indications whether I handle my safety and that of my colleagues responsibly:

- I know how to behave in an emergency.
- In safety-relevant areas, I only carry out activities for which I have received sufficient training.
- I know the dangers of chemicals so that I can work safely with them.
- I do not compromise on safety, even when I am under pressure.
- I pay attention to the safety of my colleagues and pay special attention to trainees or new workers.

### 3. Conduct within the A.S. Création Group

#### 3.1 Confidential company information

By exchanging information within the A.S. Création Group and with our business partners, we create added value for ourselves and our partners. The protection of confidential corporate information against unauthorised disclosure or use is crucial for our success.

##### a. Information protection

Confidential information, especially business and trade secrets, are counted among our most valuable assets. For this reason, we take the utmost care in protecting these assets.

Our principles are:

- Information worthy of protection is shared only with those who need the information to do their jobs.
- We follow the **data classification guideline**, which gives us guidance on how to classify information, how to secure it and how to share it.

##### b. Insider information

In the course of our daily work, we may come into contact with non-public information about A.S. Création Tapeten AG, the disclosure of which could affect the value of publicly traded securities, i.e., the A.S. Création share. According to insider trading laws, it is not permitted to use such information for one's own benefit or to pass it on to third parties, including friends and family members. Anyone who violates insider trading laws may be held personally liable under criminal or civil law.

Our policy is:

- Employees who typically have access to insider information are provided with an educational letter on "inside information" and, where applicable, "directors' dealings", which they must agree to abide by in writing.
- For the handling of insider information, we observe the **data classification guideline**.

##### c. Intellectual property

We protect our intellectual property and respect the intellectual property of others.

**Intellectual property** includes, for example, photographs, designs, images, works of art and intellectual property rights (e.g., trademarks).

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Our principles are:

- We use the intellectual property of others only with appropriate permission.
- We do not copy the works of others without appropriate permission.

We observe the **IGI** (Global Wallcovering Association) **Code of Conduct** and our **design guideline**.

### 3.2 IT security

We protect our company and the data entrusted to us by being vigilant against cyber-attacks and by handling IT systems and IT resources responsibly.

By following the requirements and recommendations of the **IT Security Policy** and the **Data Protection Guideline**, we protect

- our company from criminal attacks ranging from spam emails to phishing emails to virus attacks;
- personal data of our colleagues and business partners from unauthorised use, including disclosure;
- corporate assets such as business/trade secrets and intellectual property.

We are vigilant about **unusual network activity** and **immediately report** our suspicions or any attacks that have occurred to: [support@as-creation.de](mailto:support@as-creation.de)

### 3.3 Data protection

We respect the personal rights of all people. We process personal data carefully and in a manner that is comprehensible to the person concerned, in compliance with the applicable legal requirements. For us, the protection of personal data is an essential prerequisite for business activities with integrity and sends an important signal to our business partners.

As the protection of personal data is strictly regulated by law, we as a company must ensure that we comply with the applicable requirements. We must continuously challenge ourselves and ensure the protection of personal data in our daily work as well as in new developments and processes.

The data protection principles apply to our business partners as well as to our colleagues.

If there is an **acute data protection breach**, report it **immediately** at: [datenschutz@as-creation.de](mailto:datenschutz@as-creation.de)

We report all other breaches of personal data protection immediately to our superiors or via the whistleblower platform (clause 4).

### 3.4 Company property

We treat company property responsibly and protect it from loss, damage, theft and misuse. The same applies, of course, to the handling of the property of our business partners and other third parties. The careful and respectful handling of company property is firmly anchored in our values.

We regularly have ourselves checked by internal and external audits in order to detect and eliminate opportunities for fraud at an early stage.

#### a. Dealing with company property/resources

Company property/resources are, for example: Office equipment, computers, company cars, warehouse vehicles, production facilities, raw materials, IT network.

Our principles are:

- Company property/resources are intended for the performance of daily work.
- The use of mobile phones, company vehicles or the company network for private purposes is only permitted with the express consent of the company.

#### b. Accounting

We are all responsible for ensuring that we achieve a true, transparent, and complete representation of our business activities through proper accounting and financial reporting.

Any irregularities in our accounting or reporting can have serious consequences for the company and the individuals responsible. Our internal control systems ensure that all data and related documentation comply with legal requirements.

I can tell if there may be misuse of company property/resources by the following indications:

- Excessive credit notes are billed, or credit notes are issued without there being a defect or a return of goods.
- Activities are billed that did not take place, e.g., training, consulting services.
- Falsified expense reports are submitted.

#### 4. Reporting violations and suspicious facts

It goes without saying that we, in the A.S. Création group, comply with laws, rules and internal regulations. Only if rules and standards are complied with, we can prevent damage to our company, our employees and our business partners. Faulty processes and misconduct must therefore be identified at an early stage, dealt with and remedied without delay.

Our whistle-blower system can be used to report actual or potential violations, suspicions or irregularities:

<https://as-creation.whistleblower-system.de/>

For questions on how to deal with reports, please refer to the **guideline whistleblowing system**.

#### 5. How we make decisions when situations are not clear.

In most cases, the practical application of our Code of Conduct is clear. If the facts are clear, it is easy to make the right decision. Sometimes, however, we find ourselves in grey areas. Either we know there is a potential problem, or we intuitively sense that something is not quite right. When we are unsure how to proceed, the following three steps serve as a guide:

##### 5.1 We listen to our inner voice, to our source of irritation

We all know the feeling that something is wrong, even if we can't really pinpoint the cause or put it into words. In such unclear situations, we should ask ourselves questions like these:

- What is my conscience telling me?
- Am I sure that I will not regret my decision later?
- How would I feel as a person affected by this decision?
- How would my family and friends evaluate my decision?
- What would happen if my decision was made public or discussed in the media?

## 5.2 We pause and take time to reflect

As a general rule, right decisions are better than rash decisions. When we are unsure, we take the necessary time and calm to reflect and ask ourselves questions like these:

- Do I have all the information I need to make a decision?
- What are the consequences of my decision or inaction?
- What impact will my decision have on our company and its reputation?
- Are my actions in line with legal requirements?
- Am I free in my decision or am I being pressured?

## 5.3 We address concerns openly and ask for advice

If doubts persist, we should not keep them to ourselves. It is a warning signal and therefore time to act when we hear or think statements like these:

- No one will find out.
- We've always done it this way.
- Don't worry, we can straighten it out later.
- No one will check; no one cares about these things.
- The official way just takes too long.
- Everybody else does it that way.

We address concerns and uncertainties openly and seek advice from our superiors or the General Counsel Legal & Compliance ([christine.juelich@as-creation.de](mailto:christine.juelich@as-creation.de)).

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