



BERENTZEN-GRUPPE
Thirst for life



CODE OF CONDUCT

Act responsibly



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PREFACE

Dear colleagues,

Together we are the Berentzen Group, and as Berentzen we awaken a thirst for life. We want to help people experience more vibrancy, fresh optimism and joie de vivre in the community.

However, we can only succeed in this endeavour if we manage our business reliably and responsibly and retain the trust of our customers and business partners. The most important ingredient in our business activities is integrity, which reflects our consistently strong moral and ethical values. To ensure integrity, we need people who do the right thing and take the right decisions day in day out, no matter the size of the task at hand.

As the Berentzen Group, we have worked together to build a reputation as a reliable business partner with integrity. This reputation is authoritative in shaping the public image of the corporate group and helps to build trust in our products and brands. This trust is the cornerstone for our corporate success. It is an asset worth protecting.

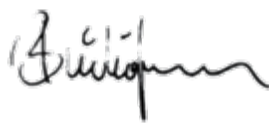
This Code of Conduct is our voluntary commitment to act in a way that is ethically and morally sound. It describes the standards and corporate principles that form the basis for our decisions and our actions. In addition, we have used this code to create a common foundation for our day-to-day work and implement a tool that helps us continue to act with entrepreneurial integrity.

We recommend the Code of Conduct to all employees, managers and executives, because it is up to each and every one of us to contribute to the company's success by embracing these principles.

The Executive Board



Oliver Schwegmann



Ralf Brühöfner



OUR CODE OF CONDUCT

Introduction

As a company with national and international operations, we, the employees of the Berentzen Group, as well as all those who represent the companies in the Berentzen Group, are committed to the corporate principles set out in this Code of Conduct, which demand high ethical standards in all business relationships. Within this framework, we are also committed to complying with all national and international legal provisions and always base our actions on strong moral and ethical values, such as respect, appreciation, tolerance and trust.

This means that respect and loyalty to others as well as integrity are essential for the company's development and the personal and professional development of each individual.

Loyalty demands decency and fairness in dealings with superiors, colleagues, employees and external partners. Among other things, it prohibits the pursuit of personal goals that run counter to the objectives of the company. It requires compliance with the rules and regulations of the Berentzen Group.

Integrity requires all individuals to behave honestly in carrying out their professional activities. Personal interests must be separated from the interests that must be represented in a professional capacity. This applies both within the company and when working together with external partners.



By observing and complying with all national and international legal provisions, we act in the interests of the Berentzen Group. This includes among other things foreign trade, tax and customs law as well as trade restrictions and trade bans with certain countries or persons due to sanctions by national and international public bodies. In cases of doubt, it is always necessary to act lawfully. This basic principle applies if a superior gives instructions that run counter to the law or even if the result of acting in line with the law appears inexpedient or economically less beneficial or even disadvantageous, regardless of whether from the perspective of the individual or of the respective company in the Berentzen Group.

We must all ensure that our conduct is in line with the standards and corporate principles of the Berentzen Group.

Objective of the Code of Conduct

The Code of Conduct provides guidance for integrating the ethical and moral values of the corporate group into everyday business life. It helps us to take the right decisions and act with integrity. In this regard, it plays an important role in enhancing the reputation of the Berentzen Group and its standing as a business partner, an employer and part of society.

It is not always easy to determine whether conduct is ethically sound and legally compliant in all respects. Consequently, the Code of Conduct can offer guidance and assistance in acting mindfully in difficult situations. Because a Code of Conduct cannot cover every scenario that may arise, it is all the more important to internalise the corporate group's understanding of values and always adhere to the high ethical standards at work. If employees are in any doubt, it is important that they voice these concerns openly and seek advice and support from their respective manager or from the Compliance department.

Our way of taking decisions



We endeavour to want to take the right decision. In situations of uncertainty that make us feel uneasy, it can be helpful to ask oneself the following questions:

1. Do I have all the information I need to take a decision?
2. Is my decision in line with the Code of Conduct, the corporate principles, standards and guidelines?
3. Am I taking this decision solely in the interests of the Berentzen Group, and is the decision free from personal interests?
4. If my decision were to become public, is it certain that it would not impact negatively on the reputation of the Berentzen Group?
5. Is my decision legal?

If the answer to any of these questions is 'no' or 'maybe', this is a clear signal to pause, reconsider the situation or ask for help. In situations like these, every employee in the Berentzen Group can get in touch with their respective manager or with the Compliance department.



Scope

Our Code of Conduct applies to all companies in the Berentzen Group, their employees and executive body members. We are all obliged to understand the corporate principles contained herein and to act in accordance with those principles. This applies to mutual dealings with each other and with business partners and public offices (governments, local authorities, courts, political parties and committees, companies, public-sector organisations and foundations as well as all other public or sovereign organisations and institutions and their respective employees, representatives and members).

It is up to each individual to contribute to the company's success by embracing the corporate principles and preserving them for the future. The executive board members, executives and managers should also demonstrate honest and decent conduct and provide adequate support to the employees.

In the case of queries in connection with understanding or interpreting this Code of Conduct, employees can contact their respective manager, the Compliance department or the central legal department of the Berentzen Group.

Any circumstances that indicate a breach of national and international legal provisions or of this Code of Conduct and the corporate principles contained herein must be reported by the employees to their manager, the Compliance department or the central legal department or they must use the electronic whistleblowing system of the Berentzen Group. Further information on the whistleblowing system of the corporate group is included in the section '[Whistleblowing system of the Berentzen Group](#)'.

Culpable breaches of national and international legal provisions or of this Code of Conduct and the principles contained herein or culpable failure to report such breaches will not be tolerated by the Berentzen Group. They may result in disciplinary action and sanctions including the termination of the employment relationship as well as civil and criminal law proceedings if applicable.

It is the responsibility of the Compliance department set up centrally at Berentzen-Gruppe Aktiengesellschaft to organise, control and monitor the compliance measures of the Berentzen Group. The Compliance department reports directly to the Executive Board. Compliance with and implementation of compliance measures and thus also this Code of Conduct is also subject to reviews by the internal audit department, which is likewise set up centrally at Berentzen-Gruppe Aktiengesellschaft.

What I can do!

- I comply with applicable laws and provisions as well as internal guidelines and ethical business practices.
- I am familiar with the Code of Conduct and the corporate principles and standards contained therein and comply with these.
- If I do not understand some content in the Code of Conduct, I ask my manager or the Compliance department.



Entry into force and revision of the Code of Conduct

The Executive Board of Berentzen-Gruppe Aktiengesellschaft is responsible for the approval and publication of this Code of Conduct. This Code of Conduct was implemented on January 1, 2024 and takes effect from that date. It replaces and supersedes all other earlier versions of the Code of Conduct in cases where the earlier versions differ from this version. The Code of Conduct is reviewed regularly for the need to make changes. Amendments, supplements or updates are at the sole and exclusive discretion of the Berentzen Group.

Role of the managers

All organisational levels in the Berentzen Group, including top management, are required to act lawfully and responsibly. The managers in the Berentzen Group must always lead by example.

They lead from the front and ensure that the employees assigned to them understand the content and significance of the Code of Conduct. They raise employee awareness of any related topics and do their best to help them to always act lawfully.

By creating a trusting working environment, the managers encourage employees to turn to them when situations are unclear and to discuss problems openly. They are there for any questions or professional concerns their employees may have. All managers take any information about potential misconduct seriously and follow up on this information. The manager gets the Compliance department involved for this purpose. If the person has contacted the manager confidentially, the identity of the employee is protected.

As part of their supervisory duty, managers are responsible for ensuring that there are no breaches of the law in the area of responsibility assigned to them. This remains their responsibility even if they delegate tasks. However, this does not release individual employees from their own responsibility.

The managers are also responsible for sharing relevant information with the employees assigned to them and informing them regularly about key developments in the company and in their departments in particular. They should also always be open to feedback and other employee concerns.



Reporting breaches – Whistleblowing system of the Berentzen Group

The Berentzen Group encourages all employees to report any breaches of applicable law, internal corporate guidelines or of this Code of Conduct. The employees can do this by contacting their superiors, the HR department or the Compliance department. There is also an option to use the digital whistleblowing system of the Berentzen Group, which is run by the independent law firm Schindhelm.

The digital whistleblowing system of the Berentzen Group can be accessed using the following link: <https://berentzen.schindhelm-wbsolution.com/> or the QR code and is also available to external stakeholders of the corporate group via the internet.



The whistleblowing system of the Berentzen Group guarantees maximum protection for whistleblowers who help shed light on any misconduct reported. This also involves the option provided for anonymous reporting and communication. The whistleblowing system is available in German, English and Turkish, and reports can be made in those three languages. It is available around the clock. Any reports are treated strictly confidentially, and whistleblowers do not need to fear any discrimination or reprisal. Even if reports are not made anonymously, the identity of the whistleblower is protected and is only disclosed to the persons or authorities involved in the investigations or subsequent legal proceedings under certain circumstances if so required by applicable law. If plausible and convincing breaches are reported, the corporate group will take appropriate measures to resolve the situation properly.



OUR CORPORATE RESPONSIBILITY

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Act responsibly

Acting lawfully and responsibly

As a company with international operations, national and international legal provisions determine the business dealings of the Berentzen Group. As employees of the Berentzen Group, we must do our best to support the company in observing each of these relevant national and international legal provisions, industry standards, this Code of Conduct and its voluntary commitments and internal guidelines.

Breaches of the law can have considerable disadvantages for the Berentzen Group. These include for example monetary fines and claims for damages as well as penalties under criminal law. In addition, there is a risk of professional and personal reputational damage, not only in the event of an actual breach of the law, but often also in the case of a suspicion or the mere appearance of a breach. This is why we make sure to avoid any breaches of the law.

Because we as the employees of the Berentzen Group are the face of the corporate group to a certain extent, our conduct and actions are key for the positive image of the Berentzen Group. We are conscious of this responsibility and take it seriously.



Human rights, fundamental rights and employee rights

We are fully committed to promoting and protecting internationally accepted human rights and fundamental rights. Human rights are basic norms that serve to safeguard the dignity and equality of all humans. They are universal, inalienable and indivisible rights to which each human is equally entitled.

As a signatory to the UN Global Compact, we are committed to its Ten Principles. We observe the principles of the ILO Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The Berentzen Group respects the human rights of its employees and exceeds the minimum standards with its working conditions. Accordingly, the corporate group continues to commit to the following with respect to its employees and their employment conditions:

Prohibition of forced labour

All forms of forced labour are strictly prohibited. Employees cannot be forced to work or to enter into an employment relationship through force or threat (for example bonded labour or slavery). This also includes a prohibition on forcing employees to continue to work by withholding their wage, benefits, property or documents.

Prohibition of child labour

The Berentzen Group will not tolerate child labour. If young people are employed, the entry age for work cannot be before the end of their general compulsory schooling. In any event, however, the minimum age is at least 15 years, unless exceptions are granted pursuant to ILO Conventions. There is of course a duty to comply with the respective national laws and regulations on the protection of children and young people. The dignity of children must be respected, and their health and safety must be protected.

Freedom of association

The employees of the corporate group are entitled to band together to protect or represent their interests. To do this, they can form or join an association. They also have the right to collective bargaining. Where this is restricted under national law, the Berentzen Group should not hinder the development of parallel means for independent and free association and bargaining.

In order to promote a respectful and constructive working relationship between the respective employee representatives and the company, the Berentzen Group supports the principle of co-determination. Even during controversial discussions, we pursue the common goal of maintaining a sound working relationship for the good of the company and of the employees. Employees will not receive preferential treatment, nor will they be discriminated against on the basis of belonging or not belonging to a trade union or employee representation.



Living wages are paid

Employees have the right to receive their wage regularly, in full and on time. They must receive appropriate pay for their work. At a minimum, wages and benefits paid for a standard working week must meet national legal standards, collectively bargained standards and minimum industry standards. All employees are entitled in full to the benefits prescribed by national law and in collective agreements (e.g. insurance contributions, paid vacation, allowances, payment of overtime). It is not permissible to withhold part or all of the wage as a disciplinary measure. Deductions from wages not specifically provided for by national law are not permitted without the express permission of the employees.

At the Berentzen Group, performance and deliverables are a key measure of remuneration. The company rewards its employees for their individual or joint performance solely in accordance with the applicable laws and local principles.

Working hours are not excessive and regular employment is provided

The corporate group concludes employment contracts in line with national law with all employees and adheres to the respective applicable national working time regulations. The maximum number of working hours, both per day and per week, as well as the breaks and rest periods to be granted must comply with the national laws and industry standards. The laws that must be permanently displayed can be viewed at each location. Furthermore, the corporate group uses various measures to support a work/life balance. The respective HR department can be contacted for more detailed information.



No discrimination or harassment

In our company, we respect the personal and cultural diversity as well as the individuality of all employees. These form fundamental values of our corporate culture and at the same time constitute major success factors in achieving our corporate objectives.

We respect the personal dignity, right of personality and right to privacy of each individual. Appreciation, tolerance, openness, honesty and propriety as well as mutual trust are some of the moral and ethical values of the Berentzen Group. We are all responsible for translating these values into our lived corporate culture by doing all we can to ensure a respectful and trusting working atmosphere.

We do not tolerate any discrimination or harassment and call for mutual respect, appreciation, tolerance and trust in dealings with one another. Accordingly, we do not discriminate against anyone based on ethnicity or nationality, religion, age, physical or intellectual disability, gender, marital status, sexual orientation, religious or political affiliation, other personal characteristics or membership in employee organisations.

For us, treating each other with respect also means that any form of personal harassment and physical or psychological harassment are strictly prohibited and will not be tolerated. This includes harassment at work, unwanted sexual advances, unwanted physical contact, immoral proposals or a working environment that is marred by insulting jokes, comments and humiliation. We are opposed to any form of violence or attacks at work.

If we believe that we have witnessed or been the victims of discrimination or harassment, we can confide in our manager, the HR department, the Compliance department or use the whistleblowing system. We are explicitly obliged to report such events.

What I can do!

- I treat my colleagues with respect and without bias.
- I do not behave in any way that could make a colleague feel harassed or discriminated against.
- I speak out if I experience or observe discrimination or harassment.



Industrial health and safety

Mutual appreciation is also reflected in the care taken for the health and safety of the employees of the Berentzen Group and of other persons. Employee health and safety is our top priority.

We all share the responsibility for industrial health and safety and accident prevention. This includes fulfilling duties relating to the operation of production equipment as well as entrepreneurial duties. This responsibility also extends to the employees of our business partners as well as to employees and representatives or members of public authorities to the extent that they are authorised to work at our locations or in our offices.

The working environment must ensure the health and safety of the employees. To ensure prevention of accidents and any damage to health at work, the Berentzen Group established industrial health and safety measures and procedures. It is the responsibility of each individual to follow these safety regulations. We are obliged to be familiar with and to observe the safety regulations. Furthermore, we do not endanger ourselves or our colleagues unnecessarily by behaving recklessly or by ignoring the safety regulations.

Those of us who are managers have a special responsibility in this regard. Managers must demonstrate safe conduct at work and must ensure that the employees assigned to them have a safe working environment. In addition, the Berentzen Group actively promotes the physical and psychological health of its employees through its company health management system.

What I can do!

- I am familiar with the safety regulations, and I observe these.
- I do not endanger myself or my colleagues unnecessarily by behaving recklessly.
- I recognise dangerous situations in good time, and I intervene.



Energy, environmental and climate protection

Preserving natural environments for future generations is particularly important to the Berentzen Group. We are committed to continuously improving our own processes in terms of energy and environmental performance, environmental compatibility, environmental protection including preventing harm to the environment and sustainable use of resources.

Environmental law as well as national and international legal provisions and norms prescribe binding standards, and naturally we ensure compliance with these standards. We are particularly dedicated to voluntary commitments in order to achieve our goals.

Two of these voluntary commitments relate to the implementation and maintenance of our certified energy and environmental management system in accordance with DIN EN ISO 50001 and 14001. That is how we ensure that all requirements of those standards are implemented correctly. We undertake to provide the necessary financial and personnel resources and to ensure that the information needed to achieve our goals is available. The energy and environmental policy of the Berentzen Group provides the framework for setting and assessing our energy and environmental objectives. It applies to all organisational levels in the Berentzen Group, including top management.

We communicate the content of the energy and environmental policy across all levels of the corporate group and make it available to interested parties. The managers must lead by example within the corporate group. They know the environmental risks resulting from our business activities in their areas of responsibility and underscore their commitment to acting in line with the company's interests through their words and actions. The employees responsible for environmental and energy-related activities are conscious of their special responsibility in complying with requirements defined by statutes, standards or internally relating to energy and environmental performance.

Environmental regulations as well as requirements for energy efficiency, energy consumption and energy use are of special relevance during the production, cultivation and bottling processes. This starts with selecting raw materials and packaging in a way that takes ecological aspects into account and leaning toward energy-efficient machines, equipment and services during procurement. It ranges from resource-saving production processes to the design and implementation of environmentally compatible disposal and recycling concepts. We take an integrated approach to environmental protection, recording the entire life cycle in accordance with ISO DIN EN 14001 and looking at water, soil, air and raw materials. Energy and resource efficiency plays an especially significant role for us in this context.

Sustainability not only contributes to protecting the environment and saving resources but also helps to make the company successful. We have therefore set an objective for ourselves to reduce the environmental impact resulting from our business activities beyond the requirements of environmental law in the interest of doing business sustainably. It is the responsibility of each and every one of us to help to achieve this goal through our own actions.



What I can do!

- I get used to acting in an environmentally friendly way: I switch off devices when they are not being used and don't use paper printouts.
- I don't take any unnecessary business trips and arrange video conferences instead.
- I take the initiative and suggest environmentally friendly solutions wherever possible.



Rights of local communities near locations of the Berentzen Group

The Berentzen Group respects the rights of the local communities at its locations, which could be affected by the business activities of the corporate group. This is why we pay attention to keeping the disturbance to the local population as small as possible when preparing and developing a site and during ongoing operations. We are mindful of using environmentally friendly and resource-efficient processes and procedures and minimising any negative impact on the local population.

Responsible approach to our products

The product portfolio of the Berentzen Group as a broad-based beverage company includes, among other things, healthy and functional drinks like mineral water, isotonic drinks and fresh juice systems, but also drinks that contain alcohol, sugar or ingredients with a stronger focus on functional aspects, for example energy drinks and drinks containing caffeine.

Drinks containing alcohol, sugar and caffeine are part of our societal culture. Accordingly, we specifically market our products in a setting that emphasises responsible enjoyment. At the same time, excess consumption or abuse has serious consequences for some people and for their families and friends as well as for society as a whole. We are convinced that especially excessive consumption or abuse of alcohol and sugary drinks is a serious issue for health and society and also constitutes a challenge for the beverages industry. We are strictly opposed to the abuse of alcoholic drinks.

The Berentzen Group and its employees are mindful of this responsibility in their actions. As a company steeped in tradition, we take our social responsibility very seriously.

Our employees are ambassadors for the company – at work and outside of work. By acting in an exemplary and responsible way, they contribute to a positive public image of the Berentzen Group.





OUR PRINCIPLES FOR BUSINESS ACTIVITIES

Fair competition and anti-trust law

The principles of the market economy and of fair competition form the basis for the corporate actions of the Berentzen Group. We observe anti-trust law and fair trading law and thus work toward fair competition for the benefit of customers, companies and society.

We are obliged to observe these principles in our endeavours to achieve the corporate objectives and never enter into anti-competitive agreements with competitors.

Anti-competitive, market-sharing agreements with competitors are strictly prohibited in line with the respective, generally country-specific, national and international provisions of competition and anti-trust law.

For example, agreements on price fixing, tenders, proposals, business terms, production ranges, outputs and capacities, sales quotas, market shares, profits and profit margins, costs, selling and distribution channels are prohibited, as are the splitting of customers, markets or territories, distribution methods, competition waivers or boycotts and other factors that determine or influence the conduct of the other company or that aim to motivate the competitor to take identical or similar action.



Such agreements not only take the form of written or oral arrangements, but can also stem from informal discussions, regardless of the occasion. This is why we never exchange sensitive business information with competitors. Occasions of particular note in this regard include for example events by associations, industry alliances and other institutions. As a result, we are especially careful at such events and do not engage in any form of agreement on anti-competitive conduct.

Anti-trust and merger control legislation also governs certain corporate transactions such as the acquisition and sale of companies or parts of companies. Such corporate transactions require the prior approval of the anti-trust authorities responsible.

Breaches of anti-trust law can have significant consequences for the corporate group and for employees involved, such as large monetary fines, claims for damages and serious reputational damage.

If we are doubtful as to whether a certain action meets our standards, we contact our manager, the Compliance department or the central legal department of the Berentzen Group as a precautionary measure.

What I can do!

- I am vigilant in dealings with competitors.
- I do not exchange sensitive business information with competitors.
- I never enter into any agreements with competitors that restrict competition.



Money laundering and terrorist financing

Money laundering describes the process of transforming assets, especially cash, gained from illegal, criminal activities into ostensibly legitimate assets to cover up their illegal background. Terrorist financing can take the form of financial support but also other assets such as goods.

We are fully committed to combatting money laundering and terrorist financing. There is an inherent risk that supply and trading activities will be abused for money laundering or terrorist financing.

This is why we only maintain business relationships with reputable customers, suppliers and other business partners that carry out their business activities in accordance with the respective relevant legal provisions and whose assets stem from a lawful source.



As employees of the Berentzen Group, we are responsible for compliance with the national and international provisions on combatting money laundering. This includes for example identifying customers, suppliers and other business partners based on the know your customer principle and reporting suspicious cases. If facts give rise to a suspicion of money laundering or funding terrorism in relation to business deals, transactions or assets, we immediately report this to our manager or to the Compliance department.

Anti-corruption

We do not tolerate corruption of any form. In particular, the term “corruption” includes passive bribery, active bribery and accepting and granting undue advantages.

It is not permissible to request and accept or to offer and grant personal favours in order to influence decisions, obtain business advantages or bring about or speed up certain actions, tolerance or acts of omission.

This prohibition relates not only to direct and indirect financial incentives, but also to all forms of allowances or inducements that are either impermissible or that exceed an appropriate and customary scope or could call into question their objectivity or independence. This prohibition continues to apply without restriction, that is regardless of why, where in the world or to whom such benefits are to be granted.

Corruption has many faces. This is why we are always vigilant and pay attention to unusual patterns of behaviour. In the case of all inducements, regardless of whether these are received or granted, we therefore ensure that these are permissible and cannot rationally be considered corrupt. In doing so, we ensure that any appearance of bad faith, inappropriateness or extraneous considerations is avoided. Where corruption is involved, we will forfeit a business opportunity rather than engage in corrupt activity.

Inducements also include gifts, entertainment and invitations, which are discussed again separately in the following section [‘Handling of gifts, invitations and conflicts of interest’](#).



Handling of gifts, invitations and conflicts of interest

Principles for dealing with gifts, hospitality and invitations

Our business relationships are based on mutual trust. Even though gifts, hospitality and invitations play an important role in establishing and maintaining business relationships, they do not determine our decisions. Our decisions are only honest and trustworthy if they are made exclusively on the basis of objective criteria.

Subject to the relevant legal and compliance regulations of the respective recipient, we adhere to the following:

We consistently reject business favours that are intended to improperly influence or provide consideration. We apply the same standards to both the giving and receiving of business gifts and business hospitality and invitations.

Gifts

We only give or accept business gifts if they are of moderate value and are a gesture of courtesy in line with general business practice. Specifically, this means that we neither give nor accept gifts with a total value exceeding a gross amount of EUR 50 (or the equivalent in foreign currency) per person per year. We neither grant nor accept gifts in the form of cash or other forms comparable to cash.

Hospitality and invitations

Business hospitality and invitations, regardless of whether we grant them or they are granted to us, must be customary, proportionate and appropriate in terms of value, type, scope and number.

Country specifics

Business gifts, hospitality or invitations that exceed the respective aforementioned framework in terms of value, type, scope or number, but which correspond to the customary ideas of courtesy and hospitality in the respective country and whose omission or refusal would be contrary to customary values, may only be granted or accepted if they have been authorised in advance by the responsible manager or the Compliance Department in accordance with the relevant guidelines of the Berentzen Group.

Dealing with conflicts of interest

However, conflicts of interest can also arise for us employees outside of such business favours. There can be many reasons for this, including personal, family, economic, political or other interests. This also includes taking up or performing secondary employment for remuneration, managing or working in companies that compete with the companies of the Berentzen Group, as well as a direct or indirect material interest in such companies; a material interest in this sense is deemed to exist if the interest corresponds to more than 10% of the voting rights.

We therefore take care to carefully separate private and corporate interests and avoid situations that could lead to conflicts of interest or even give the appearance that this is the case. We are aware that even an apparent conflict of interest can be just as damaging to our reputation as an actual conflict of interest. As it may be the case that the occurrence of a conflict of interest cannot be avoided and a conflict of interest per se does not constitute misconduct, it is particularly important to deal with such situations transparently. We inform our manager immediately if a potential conflict of interest could arise.



We are aware that in individual cases, private commercial or non-commercial activities could also harm the Berentzen Group if they raise doubts about our integrity, fairness and objectivity or if the corporate group could be associated with controversial or controversial topics. In such situations, we are required to strictly distinguish and separate these private activities from our professional activities.

With regard to conflicts of interest of members of the corporate bodies of Berentzen-Gruppe Aktiengesellschaft, the recommendations of the Government Commission on the German Corporate Governance Code, as amended, apply with priority.

What I can do!

- I only grant or accept business gifts if they are of moderate value and are a gesture of courtesy in line with general business practices.
- I only grant or accept business hospitality and invitations if they are customary, proportionate and appropriate in terms of value, type, scope and number.
- I ensure that no improper influence or consideration is intended when granting or accepting business favours.
- I make decisions on the basis of objective criteria and not on the basis of personal interests.
- I proactively avoid situations in which the appearance of a conflict of interest may arise.
- I inform my manager if there could be a personal interest in connection with my professional duties.



Relationships with business partners and public offices

The Berentzen Group endeavours to maintain business relationships only with customers, suppliers and other business partners that act in accordance with the respective relevant national and international legal provisions and that share our beliefs and values as set out in this Code of Conduct.

We are therefore obliged to make our best effort to act accordingly and to ensure compliance with the objectives pursued through this policy.

For relationships with our suppliers as well as all marketing measures for our products, we also specifically adhere to our Supplier Code of Conduct and our Marketing Code of Conduct. I can find these on the corporate website of the Berentzen Group (www.berentzen-gruppe.de/en).

As part of our professional activities, we may also be in contact with public offices as representatives of the Berentzen Group. In general, we endeavour to promote a trusting, cooperative and transparent relationship with public authorities while also observing and complying with the respective administrative principles and rules applicable.



Charitable donations

Our social involvement as the Berentzen Group also involves granting donations. We define donations as voluntary cash and non-cash benefits for the purpose of pursuing cultural, humanitarian, social, ecological or scientific objectives that are granted to parties outside of the company without receiving anything in return.

Donations and contributions can also constitute inducements, however, the granting of which is prohibited under our Code of Conduct. Consequently, the granting of donations and contributions by the companies in the Berentzen Group is permitted under the following conditions:

The granting of donations and contributions must be transparent and comply with the relevant national and international legal provisions. Transparency exists if the identity of the recipient is known and the purpose of the donation or contribution has been clearly defined. Furthermore, the goals of the recipient and the appropriation of the donations and contributions must be compatible with the corporate principles of the Berentzen Group.

We do not make donations and contributions to political parties or persons in political office, or to their respective employees, representatives or members. Nor are donations and contributions permissible to recipients that have profit-making purposes or objectives.

Taking the above conditions into consideration accordingly, contributions to associations and organisations that serve the business activities of the Berentzen Group as well as payments as part of sponsorship measures are permitted.





OUR STANDARDS FOR SECURITY, INFORMATION AND FINANCE

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Act responsibly

Data and information security

Data and information are an increasingly valuable asset for every company that need to be protected. Handling data and information requires the installation and implementation of appropriate protective measures such as technical back-ups and a data security undertaking as well as the constant application of due care. This applies in particular to confidential information.

The easier access to information and exchange of information as a result of advancing digitalisation as well as electronic data processing and communication contribute to a company's success, but also entail an increased risk to data security.

Data loss and the deliberate or unconscious disclosure of information can severely hinder a company's success and lead to reputational damage. We are thus obliged to handle data and information carefully and to observe internal guidelines and processes developed to protect data and information, regardless of the form in which these are available. This includes among other things measures protecting against unauthorised access, unauthorised knowledge, distribution and duplication, loss or destruction and changes or labelling of confidential information. Data and information intended solely for internal use may not be used for any other purpose or passed on to third parties.

The same also applies with respect to data and information that the Berentzen Group is entrusted with by its business partners.



What I can do!

- I am careful when opening emails and attachments from unknown external senders.
- I use secure passwords and handle them carefully.



Data protection

Like data security, data protection is playing a more and more important role in our private and professional lives.

The protection of data and information serves in particular to protect the right of personality of each individual and the right of self-determination over personal data. Accordingly, it is the subject of numerous national and international legal provisions which to a varying scope and extent regulate among other things the collection, processing or use as well as the retention and storage of personal data. Personal data can relate to employees, customers, suppliers and other business partners, consumers and any other persons.

We are fully committed to observing and complying with the respective relevant national and international data protection rules. The group data protection officer in the Berentzen Group is on hand with support and advice.

Personal data can only be collected, processed or used, retained and stored to the extent legally permissible or subject to the approval of the party concerned. Personal data can only be used as part of the business activities of the Berentzen Group. Data processing must be transparent for those concerned and their rights must be respected.

What I can do!

- Personal data can only be used for the purpose for which they were collected or stored.
- I do not pass on personal data without legal permission.
- If I am unsure whether I am permitted to use personal data, I ask the data protection officer.
- When I leave my workstation, I make sure that no sensitive data or information can be seen.



Protection of assets

To pursue its business activities and corporate objectives, the Berentzen Group uses both tangible and intangible assets that the group owns or – as for example in the case of leased or hired assets – possesses or for which a right of use is granted to it by third parties.

Among other things, tangible assets include property, machines, operating and office equipment, vehicles, inventories and work equipment. Intangible assets include for example experience and know-how, recipes, software, copyright and industrial rights such as trademarks, designs, patents and utility models.

Tangible and intangible assets used by the Berentzen Group must be respected and protected from loss, theft, damage, abuse or imitation. They must be handled with care, in a responsible and resource-saving manner. They must only be used properly and only for company or business purposes; third-party assets must only be used within the framework of and in accordance with the rights of use granted. Use in connection with illegal activities is strictly prohibited. All of us have responsibility for this.

The same applies with respect to assets that companies in the Berentzen Group are entrusted with by their business partners.

Marketing

We are proud of our products, which provide enjoyment and joie de vivre. Unless consumed in moderation, however, alcoholic and sugary drinks in particular can have harmful effects on consumer health. As a drinks manufacturer, we therefore have the societal responsibility of promoting and advertising our products responsibly.

To make this clear, we voluntarily go beyond the statutory requirements to advocate in a targeted manner for responsible and moderate consumption of alcoholic and sugary drinks as well as drinks with functional ingredients. Among other things, part of this involves our Marketing Code of Conduct, which applies with regard to all measures for marketing our products and is available on the corporate website of the Berentzen Group (www.berentzen-gruppe.de/en/).



Communication

Conduct in relation to media queries

As a well-known drinks manufacturer, the Berentzen Group is mentioned throughout the year in articles in various industry, specialist and general press. The Corporate Communications department is the only point of contact for media representatives. This ensures a consistent and truthful representation of the company at all times. Any kind of editorial media enquiries must be forwarded to the central corporate communications function, which is responsible for responding to these enquiries. This is equally applicable to telephone queries. No information or internal details may be passed on without prior agreement.

Conduct on social networks

Social networks play an important role not just at product level but also at group level in order to make and deepen contact with different target groups. This is why we encourage employees to follow the social media channels of the Berentzen Group, to like, repost and comment on published posts there. The company also encourages employees to post proactively on their private social networks about day-to-day working life as well as interesting topics from different areas, while not giving away any company secrets.

The company expressly requests that employees share published job advertisements via social networks in order to reach as many potential applicants as possible. However, it is not permitted to pre-empt internal HR processes related to recruitment. Only official job advertisements can be shared.

Conduct on the intranet¹⁾

The Berentzen Group's social intranet is the central location for internal communication and serves as a platform for exchanging information and continuous networking for the entire corporate group. All important information is provided there. All employees are required to keep up to date at regular intervals via the social intranet to ensure that they do not miss any important news. The company expressly encourages employees to contribute, thus helping to move forward with interdepartmental collaboration. In the digital world, too, the Berentzen Group places great emphasis on treating each other with respect. For this reason, all employees must observe the netiquette published on the social intranet.

¹⁾ applies only to employees of the German and Austrian companies of the Berentzen Group

In addition to current news, the social intranet provides a lot of general information relating to the company.

We are ambassadors for the company – at work and outside of work. Consequently, it is important that we do not make any defamatory, false or insulting accusations about other employees or the company itself, even in personal communication (e.g. on forums or job portals, etc.).

For questions relation to internal and external communication, employees can contact the Corporate Communications department.



What I can do!

- I pass on queries from media representatives to the Corporate Communications department.
- I visit the social intranet regularly to find out about relevant news that affects me as an employee or my role.
- I conduct myself respectfully and appropriately on all forms of digital media.



Capital market legislation

The shares issued by Berentzen-Gruppe Aktiengesellschaft are listed on the Frankfurt Stock Exchange. The investors are the owners of Berentzen-Gruppe Aktiengesellschaft. Their trust thus plays a central role in financing business activities and in terms of reputation, not only for Berentzen-Gruppe Aktiengesellschaft but also for the Berentzen Group as a whole. Transparency and the requirement to treat all investors equally form the fundamental basis for winning and maintaining this trust.

We are fully committed to our obligations under capital market legislation. Corresponding internal guidelines and measures are in place to ensure compliance, and they take into account any existing documentation and information duties.

Disclosure of inside information by the company (ad hoc publicity)

Capital market legislation obliges Berentzen-Gruppe Aktiengesellschaft to notify the public as soon as possible of inside information that affects it directly. Inside information is non-public information of a precise nature that directly or indirectly affects Berentzen-Gruppe Aktiengesellschaft or the shares it issues and that would influence the share price considerably if it were publicly available. All employees in the corporate group are obliged to notify their respective manager if there are signs that a matter could significantly impact the share price of Berentzen-Gruppe Aktiengesellschaft. Inside information is always confidential information as defined in the following section. It entails a duty of special confidentiality and due care.

Persons who the Berentzen Group knows or considers to have or receive access to inside information (insiders) are informed of this fact. In addition to the data security duties, they are also subject to the following rules.



Ban on insider transactions

Insiders, i.e. persons with inside information, are not permitted to disclose such information to other employees or third parties or make it available to them without authorisation. The only exceptions are where other employees need this information in the normal course of work or employment or the normal performance of tasks. On no account are insiders permitted to use their inside knowledge for transactions, whether directly or via third parties, or to give recommendations to buy or sell shares. This also means that insiders must, for example, refrain from any private transactions with securities of Berentzen-Gruppe Aktiengesellschaft for the duration of their insider knowledge.

It is the responsibility of the employees of the Berentzen Group to ensure that they do not infringe the ban on insider transactions.

Reportable transactions

Persons who discharge managerial responsibilities at Berentzen-Gruppe Aktiengesellschaft as defined by the Market Abuse Regulation EU No. 596/2014 (in particular administrative, management and supervisory bodies) and persons closely associated with them are obliged to notify Berentzen-Gruppe Aktiengesellschaft and the authorities responsible of every transaction conducted on their account relating to shares issued by Berentzen-Gruppe Aktiengesellschaft ("managers' transactions"). Berentzen-Gruppe Aktiengesellschaft must publish the managers' transactions reported to it without delay.

Financial reporting

In line with the relevant national and international legal provisions, the stock exchange listing of the shares issued by Berentzen-Gruppe Aktiengesellschaft brings with it considerable obligations in terms of the financial reporting of the Berentzen Group.

In the interest of comprehensive transparency, the annual report and the other financial reports of the Berentzen Group contain all necessary and relevant company data and information for the users and the capital market in line with those provisions.

The financial reports comprise a large amount of information from all corporate areas of the Berentzen Group. Accordingly, all employees of the Berentzen Group, and not just those who are responsible for preparing these reports, are responsible for the completeness and accuracy of the information and content provided by them for this purpose.



Company books and records

Not only for the purposes of proper and transparent financial reporting but also in view of the requirements of other national and international legal provisions, we must ensure that all of the company books and records relating to the business activities of the Berentzen Group are complete, correct and truthful and that they are prepared on time and retained in line with retention periods and in accordance with the respective regulations applicable.

This is the only way to ensure that internal company decisions are taken on the basis of valid information. Consequently, this obligation applies regardless of whether or not the company books and records will be published or presented to public authorities.

Company books and records comprise all documents in electronic, written or other form that are created or received in the course of the business activities of the Berentzen Group.





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Act responsibly





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We awaken the
thirst for life.

We work for the people and
society to experience more
liveliness, fresh optimism and
joy of life.