



Conduct Guidelines

BayWa r.e. Code of Conduct



Dear colleagues,

Over recent years, BayWa r.e. has experienced incredible development across all parts of our business. We have grown tremendously, become even more global, and welcomed many new colleagues. We also faced new challenges, amongst them a global pandemic, an international energy crisis, and the escalating impacts of climate change.

During all of this, our purpose never changed: for our planet! This is the tremendously important 'why' that unites BayWa r.e. in a common cause and motivates us to go the extra mile. As a global renewable energy business, we r.e. think energy. We find new solutions for our clients and partners, push technological boundaries, and redefine standards to enable the renewable energy transition.

To live our purpose and to fulfil our role, we are guided by our values. When we are faced with difficult situations, they show us the way forward and keep us accountable – especially when the going gets tough. This is how we prove to our colleagues and customers that we are reliable, how we build and maintain trust with them.

This newly designed Code of Conduct will help you to turn our values into action. It sets a standard for behaviour and attitude at BayWa r.e., which we expect everyone to follow. By doing so, you help create a workplace where we embrace equity and diversity, where we live inclusion and collaboration, and where we strive to become the best we can be.

Please read carefully through this document and use it as a guide whenever you are uncertain what to do. If you do not find a solution here, please reach out to your manager or our Compliance team.

Thank you for your support and commitment to work together in the right way.

Matthias Taft

CEO | BayWa r.e AG

Driven by Purpose: Shared Values Are the Basis of Our Conduct

We are reliable

We are ambitious

We inspire others

We succeed as a team

These corporate values and our purpose ‘For Our Planet’ govern our conduct and prepare our shared path.

Over 4,000 employees in around 30 countries at more than 100 sites where 98 nationalities are represented – the history of BayWa r.e. is a recent one, but it is a history of strong growth. It is based on shared BayWa r.e. values: we take a stand for people and the environment, openly address these issues and stand for transparency. We act responsibly and respect all applicable rules and regulations. Diversity, equity and inclusion are particularly important to us. BayWa r.e. values also define our Code of Conduct, and our idea of how it should be applied.

The BayWa r.e. Code of Conduct applies to everyone who works for BayWa r.e. AG.

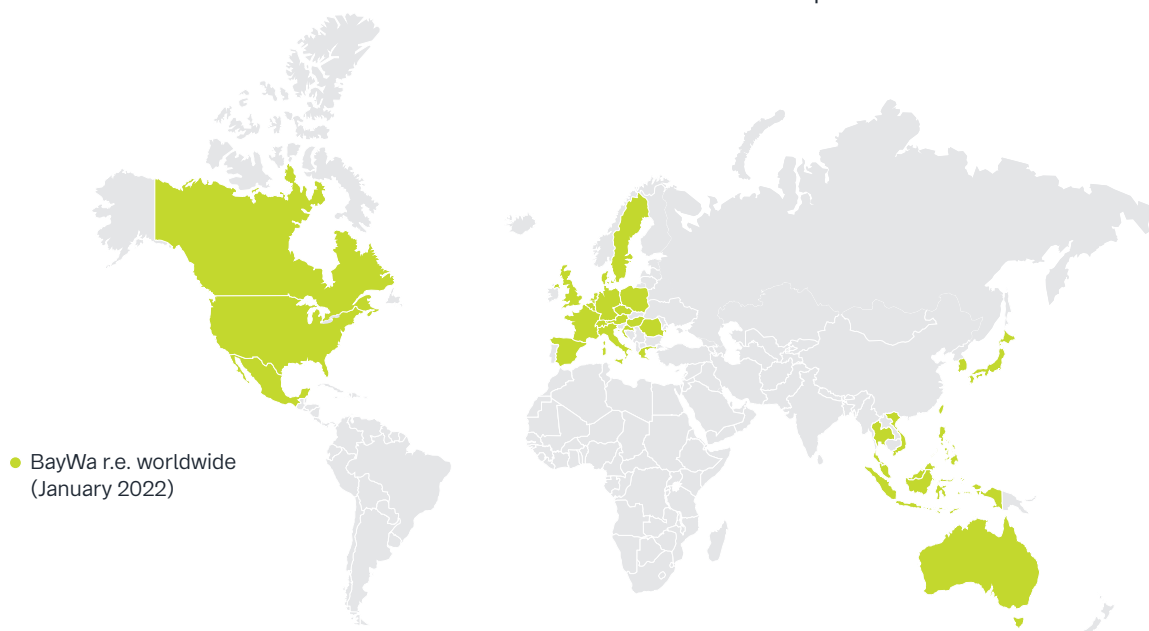
It is equally binding for all employees, including the management boards of national and international companies affiliated with BayWa r.e.

Our business partners can rely on us just as much as our employees. We therefore consider it a given that we conduct ourselves properly in ethical and legal terms,

and design our corporate culture accordingly: all of us are committed to creating an environment where a successful business deal is not valued higher than the process of achieving it with integrity.

We have therefore developed a separate Code of Conduct for our suppliers that precisely defines the rules for our cooperation: the BayWa r.e. Supplier Code of Conduct. We closely cooperate with our customers, suppliers and other business partners. We communicate fairly and transparently to shape the future together with them. We act in their best interests – as well as our own.

As a globally active, continuously developing company, we are very well aware of how important binding rules are when it comes to communication, the way we treat each other and, not least, the achievement of new goals. That is why we do not just view the BayWa r.e. Code of Conduct as a binding set of rules, but above all as a companion for the next successful steps along our common path.



“We value all employees’ perspectives and experiences and promote diverse teams as a source of innovative and sustainable solutions”

Human rights, equal opportunities and employment protection are integral parts of our corporate culture

Respecting human rights

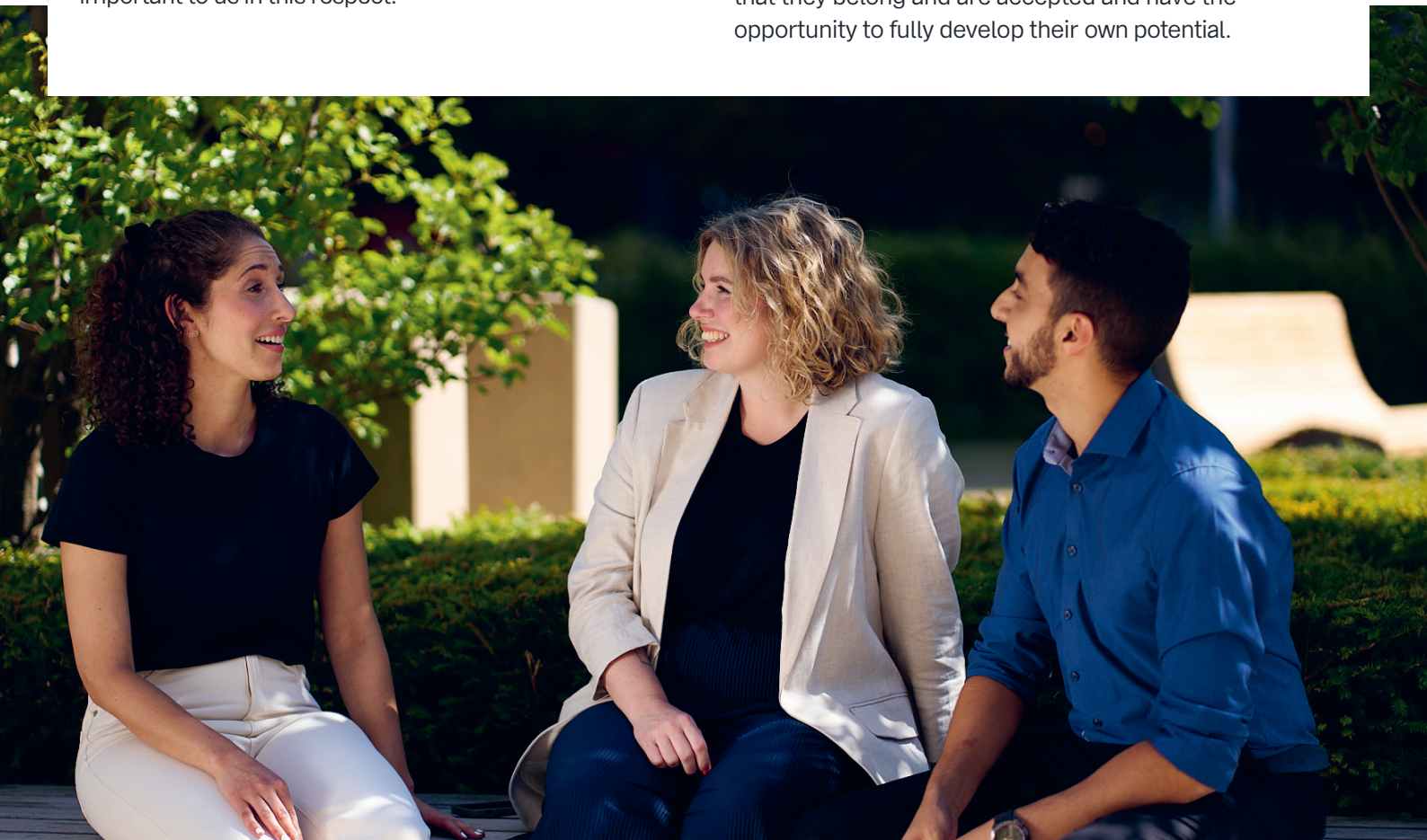
Caring is one of the core characteristics of our company and is deeply rooted in the BayWa r.e. identity.

For us, this means to always focus on people in everything we do, and to take responsibility. We therefore view the globally applicable directives for the protection of human rights as a set of fundamental, generally valid rules. First and foremost, this includes the ban on child labour and forced labour. The rights defined in the Universal Declaration of Human Rights and the core labour standards of the International Labour Organization (ILO) are particularly important to us in this respect.

Mutual respect and integrity

We treat each other fairly, respectfully and appreciatively – whether we are interacting with colleagues or with business partners.

We condemn any kind of misconduct (for example, discrimination, bullying, [sexual] harassment or any other kind of unequal treatment), accept and promote other opinions and mindsets, and ensure that all colleagues have the same personal rights and obligations. We promote a fair, tolerant, appreciative and friendly working environment where every single person feels that they belong and are accepted and have the opportunity to fully develop their own potential.



For equal opportunities – against discrimination

As a group of companies that does business all over the world, the personal rights of our employees and business partners are one of our top priorities. Diversity, fairness and inclusion are therefore essential aspects of our corporate strategy. For us as a globally active company, treating our employees fairly and ensuring their well-being is the precondition for financial success. We therefore actively counteract any kind of discrimination on the basis of a range of visible and invisible dimensions, attributes and characteristics, such as ethnic origin, religion, disability, age, sexual orientation, gender identity, nationality, nature of the employment contract, or any other personal characteristics.

BayWa r.e. ensures a fair, respectful and appreciative workplace environment in which a wide range of ideas, perspectives and experiences are promoted as the source of innovative and sustainable solutions.



Managers as role models

Our managers have a significant influence on the motivation and performance of our employees. They therefore have a special responsibility to exemplify our purpose, our corporate values and leadership skills. This means leading by setting a good example and communicating the company's purpose and values both internally and externally.

In doing so, they establish an atmosphere of mutual trust, and show all colleagues their appreciation. The role model function of our managers also extends to actively promoting a compliance culture based on transparency, integrity and adhering to the rules.

Commitment to occupational health and safety

We observe the current laws designed to ensure fair working conditions, including appropriate remuneration and regulated working hours. For BayWa r.e, the decisive factor is the people who work for the company. That is another reason why health and safety in the workplace, health promotion measures, and prevention come first at BayWa r.e. The workstations our employees use meet the latest safety regulation standards. With preventive occupational health and safety measures and active health management, BayWa r.e. promotes the physical, mental and social well-being of its employees.



“We comply with the applicable laws and the company rules”

Compliance with the law is a top priority for BayWa r.e.

Compliance with all applicable laws and internal company rules

We respect and observe the applicable laws as well as the internal company rules. We agree to comply with the applicable local regulations and laws in all countries where BayWa r.e. is active. In our dealings with our business partners and competitors, we do not enter into any agreements or participate in any business practices that are illegal in any way. Any breach of the applicable laws and the internal company rules is unacceptable and will have consequences.

Compliance with competition and cartel law directives

We are wholeheartedly committed to open markets and fair competition. We do not make any illicit deals with business partners or competitors. Any such deals or any exchange of market-relevant information with competitors, particularly with regard to prices, market shares, capacities, investments, strategies, tendering procedures or similar sensitive data, are therefore expressly forbidden. All employees, including members of the BayWa r.e. management board, are obliged to comply with cartel law regulations.

Compliance with anti-corruption laws

As a responsible company, BayWa r.e. always relies on fair means and rejects any kind of corruption. In particular, we neither accept nor allow ourselves to be offered unauthorised advantages by business partners. Gratuities are only given and accepted within the scope of the framework conditions defined by law and to the extent specified in the internal company rules. We avoid anything that could be interpreted as the exertion of undue influence by way of gratuities or the granting of any other advantages.



Money laundering prevention

We at BayWa r.e. make every effort to prevent the misuse of our company as a means of money laundering or financing terrorism. We adhere to all local laws designed to combat money laundering and do not involve ourselves in money laundering activities.

Adherence to international trade laws

In the course of our international activities and the development of new markets, we adhere to the various legal regulations arising from the international trade and customs laws that are applicable to BayWa r.e.

Compliance with tax law regulations

In the course of our national and international business activities, we comply with all of the respective tax law regulations and reporting obligations. Our tax-relevant structures reflect the requirements of our business activities to ensure that taxes are declared and paid where value creation takes place. See the BayWa r.e. Group's Tax Strategy and Tax Guidelines for more detailed guidance.

Effective whistleblower system

Various notification channels are available to our employees, business partners as well as external third parties to inform us of breaches of the law. In particular, you can use the BayWa r.e. whistleblower system (<https://baywa-re.compcor.de/>) to anonymously notify us of a legal breach or misconduct. Contacting us this way is anonymous and strictly confidential.

With regard to the whistleblower system, fair treatment – of the whistleblower as well as of the people the accusation concerns – is important to BayWa r.e. The fundamental principle of proportionality is taken into account at all times, and each individual case is assessed and followed up with appropriate, necessary and proportionate consequences.

When a whistleblower notifies us of a (suspected) potential case in good faith, this will have no negative effects on them – regardless of whether their suspicion is ultimately confirmed or not. In particular, we will not tolerate any acts of revenge or discrimination.



“We make sure to use natural resources intelligently and in a sustainable way”

BayWa r.e. is aware of its responsibilities towards people and the environment

Mindful use of resources

In the course of all of our decisions and activities, we are aware of our responsibilities towards people and the environment. We therefore ensure that natural resources are used intelligently and in a sustainable way, and continuously work to minimise the harmful effects our products and processes could potentially have on the environment and climate. We support our business partners in actively contributing to overcoming the global sustainability challenges, and we enable them to use resources in a sustainable way through our projects, products and services.



Supply chain responsibilities

We cooperate with business partners, such as suppliers and subcontractors, on a partnership-based level. The minimum standards for this collaboration are documented in the BayWa r.e. Supplier Code of Conduct. In addition, we expect our suppliers to adhere to all binding ethical, social and ecological standards, and also to carry these expectations further upstream in the value creation chains.

“We always decide and act in the best interests of the company”

Employees handle BayWa r.e.’s assets and working materials responsibly

Separation of professional from private interests

We strictly separate our private interests from the interests of BayWa r.e., and address any conflict of interests openly and transparently. Business decisions are made in the best interests of the company, without exception. This applies particularly if our employees are able to influence the awarding of contracts either directly or indirectly.

Criteria for other paid employment

Any employee of ours who intends to take on other paid employment must notify their manager of this intention, who will assess whether there may be a conflict of interest. In the event of such a conflict of interest, they may forbid the employee to take up this other paid employment if BayWa r.e. AG’s legitimate interests forbid it.

Careful use of all property belonging to BayWa r.e.

We treat BayWa r.e.’s tools and equipment responsibly: we take care when using them and use them only for the purpose they were designed for. We ensure that buildings and facilities retain their value and avoid unnecessary expenses as well as any other damages to BayWa r.e. property. We take care that we do not lose anything that belongs to BayWa r.e. and use it only for purposes related to our work, unless we were given permission to use it for private purposes. We protect BayWa r.e.’s intellectual property from unauthorised access by or disclosure to third parties. This extends to all business secrets, such as strategic plans, customer lists and internal calculations. We ensure that we do not infringe the copyrights or intellectual property rights of others or third parties, and defend ourselves against attacks on our brands to protect BayWa r.e.

Protection of our company’s reputation

We are aware of the fact that we could also be viewed as representatives of our company in our private lives. That is why we always make sure to protect BayWa r.e.’s reputation, for example when we are active on social media.



“We always treat confidential information and personal data correctly”

BayWa r.e. ensures data privacy and maintains confidentiality

Ensuring data privacy and security

Due to their sensitive nature, we strictly protect the business secrets and personal data of our business partners and employees. We ensure that confidential information is not unlawfully shared with third parties or the public. We do not use any data that is shared with us within the scope of our business activities to our personal advantage. We are aware of the fact that electronic written communications are also legally binding. We therefore also pay careful attention to the contents of emails, for example, and the phrasing we use in them.

We respect legal principles related to data privacy, such as its restricted use for a specific purpose, and data minimisation.

Non-disclosure obligation

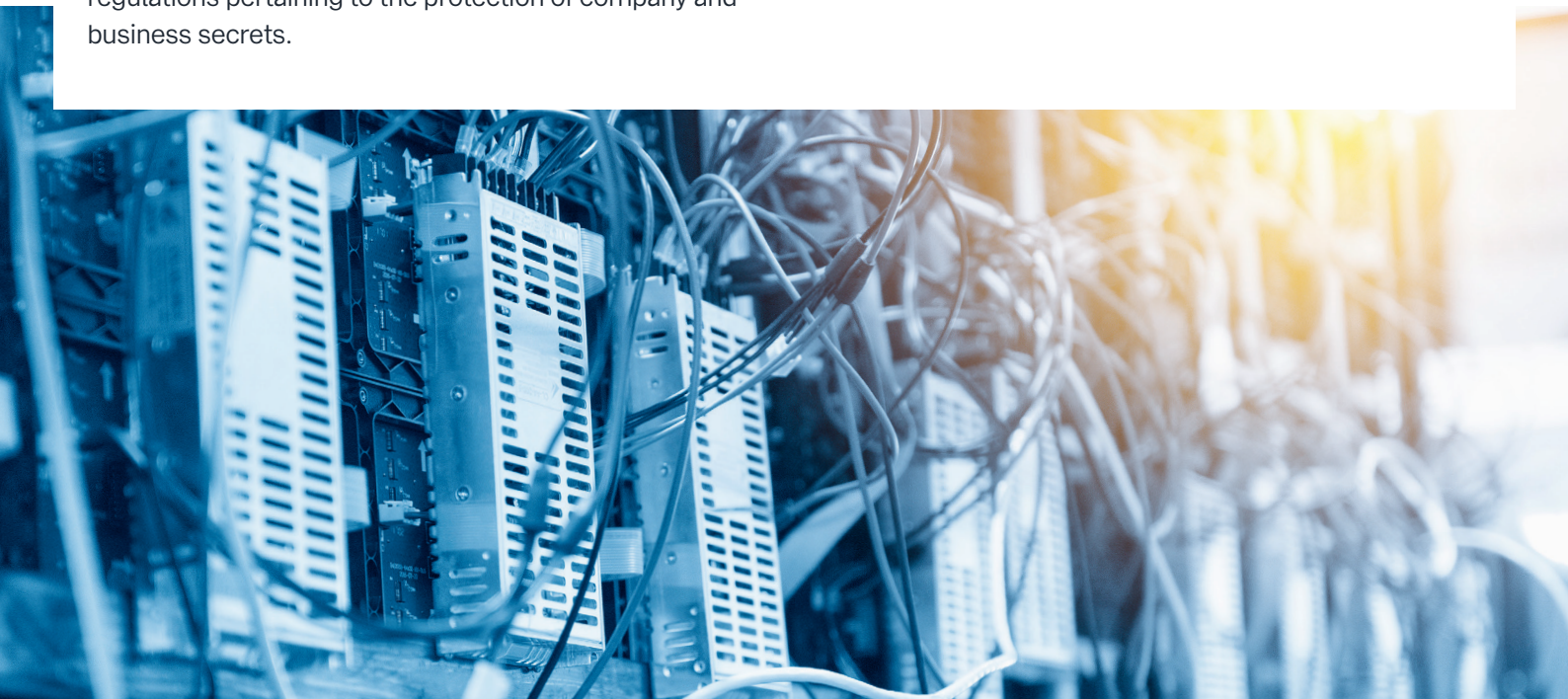
We are legally obliged to treat the company and business secrets of BayWa r.e. as well as those of our business partners that we become aware of in the course of our business activities or in other ways as strictly confidential, and to protect them. We adhere to the laws and internal regulations pertaining to the protection of company and business secrets.

Compliance with capital market law regulations

As a subsidiary of the stock exchange listed BayWa AG, BayWa r.e. publishes all price-relevant information on the basis of diligent scrutiny of the respective capital market law directives and in agreement with our parent company. We comply with the applicable regulations, and refrain from trading BayWa AG shares during the critical periods before the reporting and publication of business figures. The people concerned will be notified in good time to avoid regulation breaches. We treat insider information that we obtain in the course of our day-to-day business activities as confidential and do not use it for our own purposes.

Correct reporting

All financial reporting by BayWa r.e. must be correct, complete and coherent. This particularly applies to the reports pertaining to the development of the business, as well as all information about its current asset, financial and profit situation. In this respect, we generate and communicate our reports on time and as per the national and international accounting directives



“We realise projects and solutions for renewable energy worldwide and support various sustainability initiatives”

BayWa r.e. accepts its corporate responsibility for the local community, the environment and social matters

We assume social responsibility. BayWa makes a real difference in this regard via the BayWa Foundation. The purpose of the foundation is to promote science and research, education and teaching. Its objectives are exclusively and directly of a charitable nature. The BayWa Foundation helps people to help themselves through the realisation of important national and international sustainable education projects in the areas of healthy eating and renewable energies. The objective is to transfer knowledge and promote education in order to improve the quality of people's lives long-term.

The BayWa Foundation facilitates the exchange of ideas between the science and the business communities by awarding grants, for example. Beyond the Foundation's activities, BayWa ensures its integration into the local community environment through its involvement in areas including sport, education and social projects. Foundation donations are never given to gain business advantages and are not made to persons or organisations that could harm BayWa's reputation.

BayWa r.e.'s activities per se make an effective contribution to climate protection. We contribute to this everywhere along the renewable energy value creation chain.

In addition, the carbon emissions of BayWa r.e. sites, vehicle fleets and business trips are compensated 100 percent. The reduction of greenhouse gas emissions is extremely important to us. We therefore regularly identify any additional emission reduction potential, and continuously realise new projects in the course of this process. All electricity used by BayWa r.e. is green electricity, and energy efficiency is an integral element of our sustainability framework.

In addition, key sustainability performance figures are published in an annual report.



“All of us contribute to the implementation and further development of our Code of Conduct”

Who to contact if you have any questions about the BayWa r.e. Code of Conduct

BayWa r.e. AG and all of its affiliated companies contribute to the implementation and gradual further development of this Code of Conduct. They also ensure that compliance with it does not result in any personal disadvantages for any employee. Every one of us is responsible for compliance with the fundamental principles that are set out in this Code of Conduct. The management board, as well as all managers, are the first point of contact for all employees if they have any questions about the Code of Conduct. They make it clear that they take compliance risks and any respective information seriously at all times and appreciate the employees' commitment to protecting BayWa r.e.'s values.

Open communication and supporting each other results in a working atmosphere based on mutual trust and good cooperation between all BayWa r.e. employees. This Code of Conduct is not final and is unlikely to provide satisfactory answers to all specific questions. Should employees feel uncertain and need guidance in the course of their

day-to-day work, they can contact the Corporate Compliance department, their company's Compliance Representative, the Data Protection Advisor, HR or their manager. In addition, employees can report potential breaches via the whistleblower system. All employees must internalise the guidelines outlined above as a binding standard with regard to their conduct. In doing so, they contribute to the long-term success of BayWa r.e., because every employee counts! **For our planet.**

