



KURZ Anti-Bribery Policy

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1. Preamble

Ethically and legally sound conduct of business is a top priority, and bribery and corruption by companies or their employees are considered criminal offenses in many legal systems. Therefore, LEONHARD KURZ Stiftung & Co. KG and its group companies (hereinafter referred to as 'KURZ') are committed to the highest standards of ethical conduct and to prevent, deter and expose all bribery and corruption practices.

2. Purpose

This Anti-Bribery Policy (hereinafter referred to as 'Policy') is intended to sensitize employees and managing directors with regard to corruption risks and, at the same time, to serve as a guide for action and assistance in preventing and combating corruption. Bribery, corruption and other violations of the law will not be tolerated by KURZ and sanctions will be imposed in the event of violation. The Policy represents the understanding KURZ has of its Anti-Bribery Management Systems (ISO 37001). Furthermore, this Policy is intended to ensure that the Anti-Bribery Management Systems are continuously improved and that the necessary resources are made available.



3. Scope

The statements and provisions of this Policy are binding for all employees and managing directors (hereinafter uniformly referred to as **‘Employees’***) of KURZ.

This Policy applies to every business transaction regarding business partners, government agencies and Third Parties, and to all intercompany transactions. It also applies to consultants, contractors, sponsors and business partners, customers, suppliers and manufacturers of KURZ, as well as to all other persons associated with KURZ, regardless of where they are located. This Policy is reviewed and approved by the CEO with the assistance of the Group Compliance Officer.

KURZ is committed to conduct its business in conformity with the nationally and internationally recognized standard for its Anti-Bribery Management Systems and to comply with the respective relevant laws of the countries in which it operates.

4. Corruption and Bribery

‘Bribery’ is the offering, giving, receiving, or soliciting of any item of value to influence the actions of a public official, or other person, in charge of a public or legal duty. Bribery is a form of Corruption.

In general, **‘Corruption’** means offering, promising or accepting incentives, benefits, favors or other advantages from a position of trust with the aim of influencing fair, objective and appropriate business or official decisions.

Corruption is a criminal offense. Criminal offenses involving corrupt conduct may include fraud, embezzlement, restrictive agreements in tenders or money laundering. It is not only the acceptance or granting of financial or other benefits that is considered unlawful, but also their offer or demand. Financial benefits include all forms of direct and indirect payments. Other benefits may be intangible or tangible, such as gifts, invitations, hospitality, entertainment, loans, deferrals or anything of financial value, including services, transportation, other conveniences, rewards, (non-market) discounts, sponsorship, honors, donations or preference in the allocation of limited items. Since corrupt behavior cannot always be clearly and unequivocally identified in daily business life, the following is intended to provide all Employees with a framework for orientation and suitable assistance.

* For the sake of clarity, all genders are always included unless otherwise stated in the context.

5. Prohibited Behavior

5.1 Dealing with Third Parties

For the purposes of this Policy, third parties are understood to be all individuals or entities and other business partners, as well as their managers, employees or agents, with whom KURZ maintains or will maintain business relationships in the future (hereinafter referred to as 'Third Parties'). KURZ consistently rejects Corruption and other unfair business practices. This means that no Employee of KURZ may, in connection with his business activities offer, promise, demand or accept any incentives, benefits, favors or other advantages which are intended to influence fair, objective and proper decisions, or which merely give the appearance of doing so. In accordance with anti-corruption laws and this Policy, when working with Third Parties, it must be ensured that neither KURZ nor the Third Parties is involved in corrupt business practices or business practices that violate applicable law or this Policy.

Agreements with Third Parties shall contain a clause in which Third Parties undertake not to violate the anti-corruption requirements and anti-corruption principles of the KURZ Business Code of Conduct and this Policy in the context of their business relationship with KURZ.

Corruptibility (acceptance of unfair advantages) is also prohibited at KURZ. Decisions must always be based on the best qualitative and economic standards – distortion of this decision will not be tolerated by KURZ and will be sanctioned in case of violation.

5.2 Grants and Bestowal of Advantages from and to Third Parties

Inappropriate behavior on the part of Third Parties can have legal and reputational consequences for KURZ. Therefore, KURZ seeks relationships with Third Parties who share KURZ's high standards of integrity as illustrated in the KURZ Code of Business Conduct. No gifts or invitations, with the intention of creating unlawful advantages, may be given to Third Parties by Employees. Before giving or accepting advantages, each Employee must check whether they comply with this principle. Further guidance may be set out in local guidelines on gifts and invitations. If there are any doubts or questions regarding the handling of gifts, invitations or other benefits of any kind, the respective line manager, the local compliance contact or the Group Compliance Officer should be contacted.

5.3 Dealing with Consultants and Agents

Business cooperation with external consultants and agents is common practice. The remuneration of consultants and agents may, under certain circumstances, arouse suspicion of the concealment of a corrupt advantage. In order to avoid the appearance of corrupt behavior, the amount of remuneration for consultants, agents and other Third Parties must be in reasonable proportion to the value of the service provided and to personal qualifications. In addition, a transparent procedure must decide on the use, as well as the selection, of consultants, agents or other Third Parties. This includes a sufficient definition of the services in written contracts, meaningful proof of performance and invoices and, where applicable, anti-corruption obligations on the part of the commissioned Third Parties.

5.4 Donations and Sponsoring

KURZ supports charitable projects in order to get involved in society and make a positive contribution to society. KURZ's commitment in the form of monetary donations, sponsoring activities and donations in kind serves education, science, culture, art, social welfare, sports and other social activities. Donations are made exclusively on an altruistic basis. Donations to political parties or their representatives are prohibited. Soliciting donations or sponsoring activities for consideration is prohibited at KURZ. All donations and sponsoring activities of KURZ are carried out in accordance with the principles of transparency, voluntariness and legal defensibility and are documented accordingly in writing. Donations and sponsoring may only be made with the prior written approval of the respective management.

6. Corruption Prevention

6.1 Tone from the Top and Training

Managing Directors and Head of Departments of all companies of KURZ are role models for the implementation of and compliance with this Policy. Supervisors are obliged to counter corrupt behavior in their respective areas consistently and on their own responsibility. To this end, KURZ has introduced Anti-Bribery Management Systems and a general compliance management system. Each Employee must be familiarized with the Policy and the issue of Corruption in an appropriate manner upon commencing employment.

6.2 KURZ Incident Reporting

In addition to line managers, all Employees have a duty to report serious misconduct, such as faulty organizational structures or suspected violations of the law. The report should be made immediately to the respective line manager, to the local compliance contact or the Group Compliance Officer or (anonymously) via the KURZ Incident Reporting. No Employee need fear any disadvantages as a result of a report, as it will be treated confidentially at all times. As the protection of whistleblowers is important to KURZ, no conduct directed against whistleblowers will be tolerated. Raising the awareness of all Employees and the willingness to openly address the issue of Corruption and Bribery and discuss Corruption and Bribery risks are elementary components of Corruption prevention.

6.3 Four-Eyes Principle

KURZ is characterized by fair and reliable dealings with customers and business partners. In order to protect every Employee and KURZ, business decisions, donations of any kind, the initiation of business relationships and critical activities must follow the principle of transparency and, insofar as this is provided for in the organization, the four-eyes principle. Every action and decision must be transparent, factual and based on objective criteria.

6.4 Support

All principles and principles of this Policy serve as support and assistance. If support is nevertheless needed in doubtful decision-making situations, there is always the possibility of approaching the respective line manager or the Group Compliance Officer.

6.5 Risk Assessment

In order to counter Corruption risks, the Group Compliance Officer regularly assesses the nature and extent of the risk to LEONHARD KURZ Stiftung & Co. KG from Corruption and Bribery and evaluates the relevant changes in the business environment communicated by the management of the respective KURZ Group companies as part of their reporting. This risk assessment and the measures taken to mitigate these risks are regularly reviewed, continuously developed and improved. KURZ will regularly review and revise its procedures, controls, risk assessments and measures and implement the improvements identified.

7. Documentation

Each business area or company of KURZ must maintain appropriate documentation on due diligence when selecting Third Parties with the respective approval. This includes all necessary bases for decision-making, such as forms, research results and approvals granted. All investigations that reveal a medium or high risk for an existing or potential third party must be documented immediately by the person responsible for this business relationship.

8. Infringements

Offences against this Policy may have serious legal consequences for KURZ and/ or its Employees, such as termination of employment, as well as claims for damages to the Employee. KURZ will consistently pursue and appropriately punish violations of this Policy. Additionally, termination of the business relationship with the respective Third Party may be considered. Furthermore, circumstances may also lead to criminal prosecution.

9. Contact Person

Any questions regarding the Policy or if support is needed in doubtful situations, can be addressed to a line manager or the Group Compliance Officer (compliance@kurz.de). The independence of the Group Compliance Officer in anti-corruption matters is guaranteed at all times.



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