

Pioneering  
green solutions

*Verbio*



# Code of Conduct

## Foreword by the CEO

Dear employees,

With innovative technologies, we are paving the way for climate-friendly alternatives based on sustainably produced biomass in transport, industry, chemicals and agriculture.

Against the backdrop of the decarbonisation and defossilisation targets in transport and the newly emerging markets in industry, significant market growth in the area of low-CO2 raw materials and products is to be expected. Verbio will actively support this market growth through the international expansion and optimization of existing production capacities as well as the establishment of new ones for various renewable molecules.

We shape the social and industrial transformation towards climate neutrality and ecological production and contribute to the preservation of natural resources and leave a livable earth for future generations.

Verbio not only supports its customers on their way to sustainability, we also set ourselves clear and ambitious goals. In addition to environmental sustainability, we are also promoting diversity in our team through increasing internationalization.

This diversity requires a common understanding and binding rules on how we conduct our business fairly and responsibly.

The Code of Conduct, which is binding for all members of the Board, Managing Directors and employees, translates our general principles into practical instructions for everyday business. Please act accordingly at all times.



Claus Sauter  
CEO Verbio SE



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# Our Code of Conduct

**We are committed to complying with legal regulations and ethical principles.**

Verbio has developed from a start-up in the renewable energy sector to the leading biofuel company in Europe – and we continue to grow. That's why it's crucial that we focus on what's really important.

Our Code of Conduct serves as a benchmark for how we can live our values and commitments throughout the company and anchor them in everything we do. It helps us to make responsible and ethical decisions in difficult situations. It also provides us with information on where we can find advice and support if needed.

The Code of Conduct defines the framework that we must adhere to in order to comply with legal and internal regulations. Only by fully complying with our Code of Conduct and all applicable laws and regulations can we achieve our goal of continuing to be the leading European biofuel producer and maintain the respect and trust of our customers, investors, employees and other stakeholders.

**Our Code of Conduct is therefore binding for all members of the Board of Management, Managing Directors and employees worldwide and in all subsidiaries.** We are all obliged to comply with the requirements set out therein.

# Role Model Function and Leadership

All employees are expected to act honestly and reasonably.

We comply with

- applicable laws and regulations;
- internal policies and regulations, and
- ethical business practices.

We all need to make sure that we are aware of the relevant laws, understand the policies and regulations of Verbio SE and always adhere to the high ethical standards in our work – even in situations that are not specifically listed in this Code of Conduct.

Managers play an important role in this. They set the direction – and not just in terms of compliance. Managers take responsibility and create trust. It's about leading by example.

If you're unsure how to handle a particular situation, these three steps will guide you:

- Trust your gut feeling.
- Consider whether you have all the necessary information.
- Address concerns openly and ask for advice (see page 17).



The Management Board of Verbio SE is responsible for the approval and publication of the Code of Conduct.

The Code of Conduct is regularly reviewed by the Head of Global Compliance for necessary changes. Any changes to this Code of Conduct must be approved by the Management Board of Verbio SE.

**“It takes 20 years to build a reputation and five minutes to ruin it.**

**If you think about that, you'll do things differently.”**

Warren Buffett



# Integrity and Trust

**Bribery and corruption** will never be tolerated and have no place in our company. Verbio SE resolutely rejects corrupt acts of any kind.

All our business relationships are subject to national and international **trade control and competition laws**, which must be observed without exception.

We ensure that our company is not misused for **money laundering** – unintentional complicity is also considered a criminal offence.

The **accounting** must be kept complete and truthful at all times.

**If you are unsure or in doubt, contact your manager or the compliance team.**



# Corruption

**We resolutely reject any form of corruption.**

We do not offer or accept bribes. We are committed to ensuring that all our employees and representatives who act on behalf of Verbio SE also actively prevent bribery. All third parties with whom we have a business relationship or from whom we obtain services are subject to pre-commencement screening.

For example, when interacting with business partners, it is suspicious if a business partner asks for unusually high referral fees or cash payments, rejects anti-corruption contractual provisions or our Supplier Code of Conduct. The following also applies: **No payment without a contract.**

If corruption is involved, give up the business! Bribes, whether from government officials or from private business partners, are never approved and have no place in our company.

Ask yourself:

- Is the service offered proportionate to the consideration?
- Do I have any doubts about the trustworthiness of my potential business partner?
- Red-Face-Test: Should I be worried if the business relationship becomes publicly known?



# Gifts, Hospitality and Invitations

In the course of a business relationship, we may be offered a small gift or invitation as a courteous gesture. In such situations, it is necessary to listen to one's common sense so that the motives of such gifts or invitations are not misunderstood:

We will only **give or accept** gifts and invitations if they are **of reasonable value** and, as a gesture of courtesy, and comply with the general business practices of the respective country.

**Gifts and invitations that do not have an appropriate value and/or that are intended to influence a decision or an action are to be rejected.**

Cash or other means of payment such as gift cards and shopping vouchers will never be given away or accepted.

# Trade Control

The business of Verbio SE is subject to a wide variety of national and international trade control laws that restrict or prohibit the import and export of products and services. These restrictions or prohibitions can be related to the type of product, to the country of origin or destination, and in some cases even to the customer himself.

**That is why we scrupulously comply with applicable regulations on embargoes, trade and financial sanctions.**

This is to prevent our products from falling into the wrong hands and potentially being misused. Through our internal control and monitoring mechanisms, we ensure that only trustworthy customers are supplied.

Ask yourself:

- Do I know all the trade controls in place?
- Have I checked if there are any export restrictions for the product, the country of destination, the customer or the intended use?
- Is there any reason to believe that our product could be used for illegal purposes, such as suspicious customer inquiries about product labeling or transport route?



# Antitrust and Competition Law

We know and observe that violations of antitrust and competition law can result in high fines or even imprisonment for the company and individual employees or other affected parties. **That is why we strictly comply with all applicable laws and regulations on fair competition.** We want to outperform our competitors through performance with honesty and fairness and not through illegal collusion and anti-competitive behavior.



In general, competition laws (antitrust laws) prohibit the mergers of companies or individuals in order to control prices and/or restrict competition. Examples of activities that violate antitrust laws include:

- entering into an agreement with customers or suppliers to adhere to or limit certain prices;
- agreements between competitors resulting in a division of customers or territories, or
- an agreement to boycott competitors, customers, suppliers or other third parties.

Employees should exercise special caution during industry meetings and discussions. If you are concerned that Verbio is a victim of anti-competitive behavior, you should immediately report this to the legal department.



# Money Laundering and Terrorist Financing

In order to prevent any form of white-collar crime, we are always vigilant.

**We do everything we can to prevent our company from being misused for money laundering. Under no circumstances should we participate in the financing of terrorism.**

Money laundering is the smuggling of illegally obtained funds into the legal financial and economic cycle by organized crime. For example, funds are channeled through different accounts and companies, so that in the end it is no longer possible to see where the money comes from and who actually owns it.

In order to avoid criminal consequences and to protect our reputation, we must therefore always be vigilant with regard to the activities of new and existing business partners.

Therefore, we only do business with customers and suppliers who comply with the law and obtain their funds from legitimate sources and use our products for legitimate purposes.

We check and validate who we are doing business with before entering into contracts or transactions. In the event of irregular payment transactions or suspicious behavior by customers or other parties involved, we refrain from doing business.

## Why is this important?



## Correct Bookkeeping

In addition, it is imperative that all bookings and financial transactions are recorded and kept correctly and completely at all times and supported by appropriate documentation.

Verbio conducts all its financial reporting in accordance with the recognized standards of proper accounting and always in such a way that it most accurately reflects true finances.

We do not tolerate incorrectly recorded transactions or false or misleading accounting.

Money laundering is a serious crime.

Any involvement in money laundering activities therefore has significant consequences not only for Verbio, but also for individual employees.

Depending on their relevance, Verbio feels compelled to report to the competent authorities all suspicious transactions that come to the attention of its employees.



# Fairness and Objectivity

We act in the interests of our company.

Not in our personal interest.

It is therefore important to identify, prevent and, if necessary, eliminate **conflicts of interest**. Decisions are only fair if they are made on the basis of purely objective criteria.

As part of our membership in various interest groups and in public statements on **political issues**, we represent our positions in accordance with the applicable legal provisions.

# Conflicts of Interest

Personal relationships may not influence our business decisions. Situations in which private and professional interests could collide or even give the impression that this is the case should be avoided.

We are not guided in our business decisions by the desire to help friends and others. Decisions must always be made on the basis of **objective criteria** such as competence, performance and behavior at work. Transactions with third parties must also be based on objective criteria such as price, quality and reliability. Secondary activities and other activities outside the company can also lead to conflicts of interest.

Conflicts of interest are situations in which the personal interests of individuals are opposed to the interests of the company.



Potential conflicts of interest are unavoidable, but they should not be concealed. It is important to deal with it openly. In case of doubt, we ask a colleague to take over the task and/or talk to the supervisor about this topic.

# Prohibition of Insider Trading

Every employee is obliged to comply with the statutory insider trading rules, in particular the prohibition of insider trading. This applies in particular to employees who have partial or permanent access to inside information about Verbio SE's business activities. Anyone who violates insider trading laws may be held personally liable under criminal or civil law.

# Political Activities and Association Work

We use a wide variety of ways for a sincere, constructive dialogue with politics and society. We always seek fruitful dialogue with experts, organizations and institutions, for example when it comes to evaluating the effects of current decisions for the future. This is also done, for example, by being a member of various interest groups. In doing so, we comply with the applicable legal provisions at all times.



# Respect and Responsibility

A working environment that is characterized by respectful interaction with each other and mutual appreciation is a basic prerequisite for achieving our full potential as a company.

We treat others with consideration and respect at all times. We respect **human rights** and are a member of the UN Global Compact.

We commit ourselves and our suppliers to comply with internationally recognized **labor and social standards**.

We make no compromises when it comes to **environmental protection, health and safety**.

# Human Rights

## We respect human rights.

We always take special steps not to cause or indirectly contribute to human rights violations. We are aware of our responsibility as a participant in numerous value chains and therefore expect our suppliers and service providers to comply with human rights as well as the associated international labor and social standards. We want to reduce the risk of human rights violations as much as possible, both at our own sites and within the entire supply chain. For this reason, we are increasingly integrating human rights due diligence into our business processes.

The UN Global Compact is one of the most important initiatives for responsible corporate governance. Verbio SE has been a proud member since 2022 and from now on regularly reports on what we are doing to implement human rights, labor standards, environmental protection and anti-corruption in all countries in which we operate.

### What are human rights?

The Universal Declaration of Human Rights of the United Nations (Resolution 217 A (III) of 10.12.1948) consists of 30 articles. These 30 articles include rights derived from human dignity, such as the right to life and liberty, the prohibition of slavery and torture, or freedom of religion and expression. All people are entitled to these rights - no matter where and how they live.

Verbio SE has adopted a **Statement on Respect of Human Rights**.



# Labor and Social Standards

We commit ourselves and our suppliers to complying with internationally recognized labor and social standards. Our commitment includes labor standards as set out in the United Nations (UN) Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organization (ILO).

# Environmental Protection, Health and Safety

Energy efficiency and climate protection are part of our corporate DNA. We are continuously working on developing ever better sustainable solutions for our production and facilities. Occupational **health and safety are also of the utmost importance to us**. The well-being of our employees is our top priority. We comply with all applicable occupational health and safety regulations. Every individual is called upon to take responsibility for safety in the workplace.

# Respectful Interaction in the Workplace

All employees, regardless of gender, cultural or national origin, age, ethnicity, religion or sexual orientation or identity, are valued and respected. Disadvantage and discrimination have no place in our company.

Condescending, degrading, insulting, harassing or otherwise disrespectful words and deeds towards colleagues or other third parties will not be tolerated. We promote talent development, diversity, and equity, and embrace people with different backgrounds, points of view and perspectives. This is exactly what makes us better and stronger together.

These principles guide all decisions – from recruitment and hiring to promotions, disciplinary action and terminations.

**We treat all people with consideration and respect. Always. Without exception.**

Ask yourself:

- How would I feel if someone treated me like that?
- Am I judging people and situations in a biased way?
- Does my behavior contribute to a positive work environment?
- As a manager, am I aware of my role model function?



Respectful coexistence also includes **consideration for the local community and local conditions.**

It is not just a matter of observing the respective national legal particularities. It is about recognizing, understanding and respecting local concerns and peculiarities. Be it the concerns of the local environment or the interests of local residents. We must act responsibly, no matter where we operate.

Our goal is therefore to primarily employ local employees where we conduct our business. This not only helps to operate more sustainably, but also creates the necessary sense of community.

# Safety and Security

We preserve and protect what makes us successful.

We achieve this through **confidentiality of information** and careful **handling of company property**, the **protection of personal data** and adequate **communication** to the outside world.

**If you notice any irregularities or errors, or if you have any doubts about compliance with all legal requirements regarding the handling of personal data, please contact your supervisor, the legal department or the data protection team.**



# Confidentiality of Information

Our ideas, inventions and innovations, as well as our technical expertise, form the cornerstone of our company's success and are among our most valuable assets. Therefore, we treat our intellectual property, as well as the confidential information of others, with the utmost care.

In our actions and in our communication with the outside world, we always take great care to protect our knowledge from unauthorized disclosure and misuse. This also and in particular applies to information that is not publicly available.

# Dealing with Business Property

We handle company property responsibly and protect it from loss, damage, theft and misuse. The same applies to the handling of the property of our business partners and colleagues.

# Privacy

Every day, Verbio SE collects and processes a large amount of personal data from employees, customers and business partners. **We always treat this data confidentially and with the necessary care.** We protect the data entrusted to us by behaving correctly and using it only for the intended and permitted purposes. The principle of data protection law applies: the processing of personal data is prohibited unless it is permitted. Ask yourself how you would feel about it if it was your own personal information.

Since the protection of personal data is strictly regulated by law, we as a company must ensure that we comply with the applicable requirements.

This is how information and data protection works in daily work:

- Access to information is restricted to authorized persons (need-to-know principle).
- Information carriers (files, hard drives, USB sticks, etc.) are safely transported, stored and disposed of,
- especially on business trips and outside the company premises, for example in the home office.
- Where necessary, separate (confidentiality) agreements are concluded with business partners or employees.
- Applicable (internal) guidelines on information protection and cybersecurity are complied with.
- Technical equipment and applications are used as intended.





# Communication

The colleagues from the Marketing, Communications and Investor Relations departments are responsible for general public communication to the outside world. They are responsible for representing and publishing official statements and information on behalf of Verbio SE.

Regardless of this, we naturally correspond with a large number of business partners in our daily work and always make sure to communicate openly, clearly and correctly.

**We make sure that what we say does not damage Verbio's reputation.**

When we make private statements on social media, we must ensure that they are recognizable as our private views and not those of Verbio SE.

## Reporting Violations – We are here for you

All employees are expected to report any violations of the principles and rules set out in this Code of Conduct, even suspected or potential, regardless of who is involved. Verbio ensures that whistleblowers do not experience any adverse work-related consequences.

Violations or attempted violations of the Code of Conduct are taken seriously at all times and can be punished with appropriate disciplinary measures under labor law, such as a warning or dismissal.

If you have any doubts or questions about the information contained in this Code of Conduct, or need support in design or application, please ask management, compliance and/or the legal department.



Seek out the conversation. If you have any concerns, talk to your manager or the compliance team.



Write an e-mail to **compliance@verbio.de** or contact the compliance department by post.



You can also contact the compliance team by phone:  
**+49 341 308530-294.**

A compliance hotline is available for submitting (anonymous) reports of violations.



If necessary, take advantage of the opportunity to submit a report online via the electronic whistleblowing system.



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Verbio SE

Global Compliance

Email: [compliance@verbio.de](mailto:compliance@verbio.de)

Phone: +49 341 308530-294

[www.verbio.de/compliance](http://www.verbio.de/compliance)

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