

# PAYER

## **THE PAYER WAY OF DOING BUSINESS**

### **CODE OF BUSINESS CONDUCT**

Reiteregg, 10/04/2026



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### **BINDING**

Publication month: April 2026

Scope: all employees of PAYER Group.

Approved by: PAYER Group Board

PAYER Group was founded in 1946 in Austria. We count leading brands worldwide among our customers. We develop and manufacture products for the following business areas within the group: Medical & Consumer Goods. Over the course of 80 years, we have acquired skills and technological expertise in design, development, prototyping, industrialization, tooling, plastic injection molding, metal processing, and assemblage.

The headquarters of the PAYER Group is in St. Bartholomä. Alongside our headquarters, we produce at sites in Hungary, China, and Malaysia to optimally supply our customers worldwide. With 1,000 employees, we operate our production facilities to the highest quality standards. It allows us to not only master customer challenges and realize requirements, but also to seize visionary ideas and successfully develop innovative product solutions on our own - from concept to series production.

Our core values form the basis of our company and inspire our day-to-day operations. The world may change, but our values remain. PAYER's core values and principles, to which we are dedicated globally, guide us in our everyday operations. The PAYER Code of Business Conduct (here referred to as the "Code") specifies PAYER's values and supports their further implementation by establishing a set of non-negotiable, minimum standards of conduct in key areas.

The Code does not cover every conceivable situation, but describes the standard to which all activities are measured. Employees must seek guidance if unsure of the correct course of action in a particular situation. It is everyone's direct responsibility to "do the right thing" which cannot be delegated. Employees should always consider the following simple principle: behave ethically and in an upright, legally abiding manner!

Throughout these guidelines, "employees" refers to all PAYER employees, including managers, and to all PAYER company representatives.

Reitereg, 10/04/2026

CEO PAYER Group

**Introduction**

Due to its international operations, the PAYER Group is subject to many social, political, and legal conditions. Violations of these general conditions, especially those against the jurisdiction of a foreign country, can cause considerable financial disadvantages for the company and cause lasting damage to the reputation of the Group. This Code of Conduct constitutes the groundwork for all business activities and decisions of the PAYER Group. It is the foundation for ethically and lawfully conduct. Each employee will be subject to disciplinary consequences in case of a violation of statutory provisions, internal guidelines, regulations, and directives, or of any other legal provisions of this Code of Conduct.

**Governance & Compliance**

At PAYER, we undertake to consult the Code, comply with its provisions and seek advice in case of doubt. Compliance is not just an obligation but a key factor for our long-term success and reputation.

Each employee is responsible for ensuring full compliance with all provisions of this Code and, if necessary, seeking guidance or advice from a manager or the People & Culture Department. "Doing the right thing" and upholding the integrity is the personal responsibility of all employees. It cannot be delegated. When in doubt, employees should always be led by the basic principles stated in the introduction of this Code. Any breach of this Code may result in disciplinary action up as far as dismissal and, if warranted, legal proceedings or criminal prosecution.

At PAYER, we are committed to conducting our business with honesty, integrity and high ethical standards to meet legal requirements as well as stakeholder expectations. Our goal is to create a compliance culture where everyone in the company understands and adheres to compliance guidelines, ensuring integrity and transparency in all operations. Therefore, we have set the following compliance steps:

Establishment of Compliance Functions

Development of a Compliance Program

Implementation of Monitoring Mechanisms

**Compliance Organization**

We ensure that compliance requirements are adhered to.

The responsibility for ensuring compliance with regulations lies with the respective management. To support the management in fulfilling this responsibility and to establish the necessary processes, a compliance organization has been implemented within the PAYER Group:

CEO PAYER Group			
CFO / Group Compliance Officer			
Compliance officer PIT	Compliance officer PIH	Compliance officer PIC	Compliance officer PIM

The compliance officers are responsible for the following topics:

- Antitrust Law
- Corruption
- Fraud (internal cases of theft, fraud, embezzlement or disloyalty)
- Conflicts of interest

All other compliance topics do not fall under the responsibilities of the Compliance Officers, they are handled by other organizational departments:

- Environmental Law
- Taxes
- Accounting
- Labor Law
- Employee Protection
- Data Protection

This clear reporting structure and allocation of responsibilities is essential for a reporting structure to reach every corner of the company, ensuring compliance with the PAYER Group's policies and procedures.

The tasks of the Site Compliance Officers include:

- Monitoring compliance with regulations:
  - Ensure adherence to all relevant laws, regulations, and internal policies
  - If there are additional local legal, cultural, and operational specificities, these must be communicated to the Group Compliance Officer, and the policies should be adjusted accordingly if necessary
- Contact for compliance-related questions:
  - Support and guide employees if they have questions to compliance topics
  - Advising on the implementation of measures to ensure compliance with laws, regulations, and policies
- Monitoring, audit and investigation:
  - Ensuring that all business processes and activities at the site comply with applicable legal and integral requirements
  - Support external audits – audits will be set up from the Group Compliance Officer
  - Investigation of reported incidents, such as suspected corruption, data misuse, or discrimination
- Reporting:
  - Reporting to the Group Compliance Officer on the status of compliance activities at the site every month.
  - Preparing reports on incidents, risks, or identified weaknesses
  - Meetings of the Compliance Board are held once a year to discuss current topics, tasks are coordinated, and future priorities are defined.

- Collaboration:
  - Close collaboration with the Group Compliance Officer, other Compliance Officers, and relevant departments such as Legal, People & Culture, or IT
  - Supporting cross-location projects or initiatives around the topic of compliance

The governance and compliance structure described in this document envelops all current and future PAYER policies:

- \*Anti-Bribery and Anti-Corruption Policy
- \*Code of Business Conduct
- #Environmental Policy
- #Equal Opportunities Policy
- #Global Travel Policy
- #Health and Safety Policy
- #IT Security Policy
- #Labor and Human Rights Policy
- #Modern Slavery and Forced Labor Policy
- #Sponsorship and Donation Policy
- #Supplier Code of Conduct
- #Sustainable Procurement Policy
- #Whistleblowing Policy

\*Responsibility of the Compliance Officers

#Responsibility of the organizational departments

Compliance with this policy is regularly reviewed by the site's compliance officer.

## Compliance with Laws, Regulations and Directives

We always abide by the law.

Both PAYER and its employees are law-bound. All applicable laws and external and internal company regulations must be strictly adhered to in all business activities and decisions. All employees are requested to inform themselves about the laws, regulations, internal guidelines, and rules applicable to their respective areas of responsibility. In case of doubt, they should contact their manager, the Compliance Officer or the People & Culture Department.

## Human Rights, Respect and Integrity

We consider human rights to be fundamental values.

Based on the UN Charter and the European Convention on Human Rights, human rights are considered fundamental values that must be respected and considered by all employees. PAYER Group's corporate culture recognizes and welcomes that every human being is unique, valuable, and respected for their abilities. PAYER strictly prohibits any form of human trafficking and modern slavery, as well as child and forced labor. It does not tolerate any form of discrimination in any form whatsoever. The latter also

applies to sexual harassment in any form, for example, through obvious advances, demeaning comments, jokes, foul language, suggestive gestures, or the display of relevant visual material in the company's business and production facilities. Such conduct can be classified as harassment, even if not intentional. These principles also apply to conduct towards external partners.

## **Discrimination**

We encourage diversity and respect the dignity of our colleagues.

At PAYER, we respect the personal dignity, privacy, and rights of all our employees. We are committed to ensuring a workplace free of discrimination. Therefore, employees shall not discriminate against others because of their origin, nationality, religion, ethnicity, gender, age, or sexual orientation, nor shall they verbally or physically harass other employees based on any of the above or on any other circumstance. Any employee who feels that their workplace does not comply with the principles previously stated is encouraged to bring their concerns to the attention of the People & Culture Department.

## **Privacy Policy**

We protect the personal data of employees, customers, suppliers and other business partners.

PAYER Group entities process personal data of employees, customers, suppliers, and other business partners within the scope of their business operations. We take the protection of personal data very seriously. Any processing of personal data (e.g., collection, use, disclosure, publication, and storage) is only allowed in compliance with the applicable legal provisions and the PAYER Data Protection Guidelines. All employees are required to handle personal data carefully and conscientiously. Click on the following link for detailed information on the subject of data protection: <https://www.payergroup.com/privacy-policy>

Other compliance issues, such as environmental law, taxes, accounting, labor law, employee protection or data protection, do not fall within the remit of the Compliance Officer. These issues are dealt with by other organizational departments.

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## Conflict of Interest

As a matter of principle, we act in the interests of PAYER.

A conflict of interest occurs when an employee's interests or the interests of a third party interfere with those of PAYER. It may be difficult for employees to protect PAYER's interests in such a situation. Whenever possible, employees should avoid conflicts of interest. If a conflict of interest arises, or if an employee finds himself/herself confronted with a situation that may involve or lead to a conflict of interest, the employee shall inform the manager, the Compliance Officer or the People & Culture Department to find a solution that is appropriate to the situation, fair and transparent.

## Business Opportunities

We are committed to promoting PAYER's business.

Employees must not compete with the Group. They may also not take advantage of business opportunities that arise for them or in connection with their work unless the company has previously expressly denied its interest in these opportunities. Also, if the company does not take advantage of a business opportunity, the employee may pursue it in their interest only if it is clear beyond doubt that this action will not result in direct or indirect competition for the Group.

## Fair Competition

We believe in the importance of fair and free competition.

Transparent and fair conduct in the marketplace sustainably safeguards the interests of both individual companies and employees and the competitiveness of the PAYER Group as a whole. PAYER is prepared to compete successfully with other businesses while always complying with the applicable antitrust laws and the laws on competition and fair business conduct. Therefore, all employees abide by the following regulations at all times:

- Business policies and prices are set independently and are never formally or informally agreed upon with competitors or other independent parties, either directly or indirectly.
- Customers, territories and product markets are never shared between PAYER and competitors, but are always the result of fair competition.
- Customers and suppliers are treated fairly.

Restricting free competition, and violating competition and antitrust regulations is not in line with the corporate philosophy or culture and the self-image of PAYER Group.

## Sensitive Information

We value and protect our company's confidential information and we respect the confidential information of others.

Any information that has not or has not yet been made public is confidential. It includes trade secrets, business plans, manufacturing and production ideas and designs, manuals, blueprints, databases, records, remuneration information, and unpublished financial or other data. Employees may not disclose or allow the disclosure of confidential information unless required or authorized by law or by

their manager. This obligation continues even after termination of employment with PAYER. Employees must also do everything in their power to avoid inadvertent disclosure by taking special care in storing and transmitting confidential information.

## Fraud, Protection of Company Assets and Accounting

We insist on honesty and respect the company's assets and property.

Employees must not engage in fraudulent or other unlawful activities. This is especially true for actions relating to PAYER's or a third party's property, assets, financial reporting, or accounting. Non-compliance may result not only in disciplinary action but also in criminal prosecution. The financial records of PAYER constitute our basis for managing the business and meeting obligations to various stakeholders. Therefore, all financial records must be accurate and comply with PAYER's Accounting Standards.

PAYER employees will treat PAYER property with care. They shall use it only for its intended purpose. All employees protect PAYER's property from loss, damage, misuse, theft, fraud, embezzlement, and

destruction. Such obligations apply to tangible and intangible assets, including knowledge, confidential or proprietary information, and information systems.

## **Bribery and Corruption**

We denounce any form of bribery and corruption.

Employees must never, directly or through third parties, offer or promise personal or improper financial or other benefits to establish or maintain a business relationship or other advantages with a third party (whether public or private). Likewise, employees must not accept such benefits in exchange for preferential treatment from third parties. Additionally, employees must refrain from any activity or conduct that could create the appearance of such behavior or attempted behavior.

Employees must understand that offering or giving improper benefits to influence a decision by the recipient, even if the recipient is not a government official, may result in disciplinary action and criminal prosecution. A disproportionate advantage may be anything of value to the recipient, including employment or consulting contracts for the benefit of closely related individuals.

## **Gifts, Hospitality and Invitations**

We base our business and competitive standing on quality and competence.

The receipt of favors shall not influence employees. Likewise, employees are not allowed to influence others through any favors. They must accept only customary hospitality and token gifts appropriate to the circumstances. They are not allowed to accept or offer gifts, hospitality, or invitations if these could give the impression of trying to influence the respective business relationship inappropriately. When assessing a situation concerning the above criteria, employees will follow the internal policy in effect in their market. If there is no such policy, they shall apply the most restrictive local practice to avoid any appearance of improper behavior. When in doubt, the employee shall seek the advice of the direct supervisor, the Compliance Officer or the People & Culture Department.

Neither an employee nor a third party may accept gifts of the following types or offer them to third parties, regardless of the value of the gift:

- Money
- Loans
- Commissions
- Other forms of money

## **Donations and Sponsoring**

We recognize our social responsibility.

PAYER is committed to exercising its social responsibility in several ways. PAYER entities can make monetary and in-kind donations primarily to support humanitarian and social projects, cultural and scientific institutions, and education. Apart from that, PAYER sponsors selected cultural projects and

regional sports events. Gifts and give-aways for employees are also primarily sourced regionally to support local businesses. PAYER makes no donations or other financial contributions to politicians, political parties, party-affiliated organizations, or organizations that do not exclusively pursue social causes.

## **Workplace Safety**

We see the safety and health of employees as core values.

The safety and health of its employees are a top priority for PAYER. Permanent improvements to the working environment, and various prevention and health measures, are the foundation of the PAYER Group's Health & Safety corporate culture. Every employee is required to encourage safety and health in their working environment. They are required to comply with the safety standards, occupational health and safety guidelines, and regulations. It also applies to companies and their employees acting on behalf of PAYER.

## **Protecting the Environment and the Climate**

We see environmental protection and climate protection as a key task.

At PAYER Group, sustainable production processes, responsible use of resources and application of the best possible technologies are an inherent part of the corporate philosophy and business operations. This premise is also our claim to long-term quality leadership in products and services. The entire production chain aims to use resources - especially raw materials and energy - as sparingly as possible and minimizing the environmental impact of processes and products.

## **Reporting**

We encourage open communication and protect whistleblowers.

PAYER expects every employee to act with integrity and make the right decisions. There may be times when employees are unsure of what procedure to follow, how to interpret this policy, or are concerned about a decision or action that seems inconsistent with PAYER's standards and values. Regardless of role or location, there are trusted resources available to support and guide all employees.

If employees need to voice their questions or concerns, direct managers are likely to be the best people to talk to because they know the company and the situation best.

If employees do not feel comfortable speaking with their direct managers, they can discuss the matter with a higher-level manager in the reporting line or contact the local Compliance Officer, Finance & Accounting or People & Culture to seek guidance or report their concerns.

Employees must be aware that it may be more difficult or even impossible to thoroughly investigate reports that are made anonymously. Employees are therefore strongly advised to contact the Group Compliance Officer, the CEO of the PAYER Group or the Group Chief People

& Culture Officer directly. Protecting the identity of innocent individuals and preventing retaliation against individuals who make reports in good faith is a priority.

### **Further Guidelines**

Our Business Code of Conduct forms the overarching framework for ethical and compliant behavior within the PAYER Group. Further guidelines and policies exist for specific areas, which contain detailed specifications and recommendations for action. These documents serve as concrete guidelines to communicate the requirements clearly, comprehensibly and transparently.

**Confirmation of the Code of Business Conduct by the employee**

I acknowledge that I have received this policy, which contains important information about the company, on the date indicated below. I understand that this confirmation will be kept in my personnel file.

I further confirm that I have read and understand the policy and that I may ask my supervisor or the People & Culture department any questions I may have regarding the policy.

I accept the terms of the policy and I understand that I am responsible for complying with the policy.

I acknowledge that any written or verbal statements made by a supervisor or manager that contradict this policy are invalid and unauthorized.

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Name of the employee (in block capitals)

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Signature of the employee or digital confirmation in CAQ Qualify.Net

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Date