



CODE OF ETHICS AND CONDUCT

PHOENIX Armaturenwerke GmbH

Revision	Description	Prepared by	Reviewed by	Approved by
0	Initial Issue	Head of Finance &Administration/ H.Stein	Works Council	Managing Director/ Ing. Pier Luigi Moretta

PHOENIX Armaturenwerke GmbH



Over 100 years experience in valves



PHOENIX Armaturenwerke GmbH

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Foreword by the Management

PHOENIX Armaturenwerke GmbH develops and manufactures high-quality valve solutions for demanding industrial applications. The company specializes in the production of isolation, control, and instrumentation valves, as well as bellows-sealed gate valves. Our product portfolio is complemented by strainers, check valves, and customized engineering solutions. Our products are used worldwide across a broad range of industries, including the chemical and petrochemical sectors, renewable energy, the nuclear industry, conventional power plants, refineries, and the transportation sector.

We stand for quality, reliability, technical expertise, and responsible business conduct. Our company is committed to the highest ethical standards in all areas of its business and to acting with integrity, respect, and in full compliance with applicable laws and regulations in all interactions with employees, customers, suppliers, business partners, and the public. This Code of Ethics and Conduct sets out the principles, values, and standards of behaviour that are binding for all employees, managers, business partners, and other stakeholders. It serves as a guide for responsible conduct and supports the sustainable development of our company.

All employees are required to be familiar with the contents of this Code, to comply with its provisions, and to report any violations or suspected violations without delay.



".... we cannot change the direction of the wind, but we can adjust our sails....."

Ing. Pier Luigi Moretta



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1. Scope and Purpose

This Code of Ethics and Conduct applies to all employees, managers, corporate bodies, representatives, suppliers, service providers, and business partners of PHOENIX Armaturenwerke GmbH.

The purpose of this Code is to:

- establish consistent ethical standards,
- ensure compliance with all applicable laws and regulations,
- minimize risks to the company,
- promote responsible and sustainable business practices,
- strengthen the trust of customers, business partners, and employees.

This Code forms an integral part of the Company's policies and is binding on all persons within its scope.

2. Corporate Values and Fundamental Principles

At PHOENIX, we are guided by the following core values:

- Integrity
- Responsibility
- Respect
- Transparency
- Sustainability
- Quality
- Safety
- Reliability

All business decisions and actions must be consistent with these core values.

3. Corporate Conduct

We are committed to:

- complying with all applicable laws and regulations,
- actively fostering ethical conduct,
- providing fair and safe working conditions,
- consistently implementing environmental, health, and safety standards,
- preventing corruption and all forms of unethical or unfair business practices,
- carefully investigating reports of suspected violations.

The Company has zero tolerance for discrimination, unlawful conduct, or unethical behaviour in any form.



4. Employee Conduct

All employees are required to:

- comply with all applicable laws, regulations, and internal policies,
- act honestly, loyally, and responsibly,
- protect the interests of the Company,
- treat colleagues, customers, and business partners with respect,
- report any actual or suspected violations without delay.

Every individual is responsible for their own conduct and for complying with this Code.

5. Responsibilities of Managers/Team Leaders

Managers have a special responsibility to lead by example.

They are required to:

- actively demonstrate compliance with this Code,
- regularly inform and train employees,
- promote an open and respectful working environment,
- encourage employees and third parties to report any deviations from, or gaps in, the application of this Code,
- take all reports of potential violations seriously,
- protect employees from retaliation or any form of disadvantage resulting from making a report in good faith.

6. Compliance with Laws and Regulations

We expect all employees to fully comply with all applicable laws, regulations, and internal policies.

This includes, in particular:

- employment and labour laws,
- environmental laws,
- export control and customs regulations,
- data protection laws,
- anti-corruption laws and regulations,
- occupational health and safety requirements.

Violations of applicable laws or regulations may result in disciplinary action, as well as civil or criminal liability, where applicable.



7. Conflicts of Interest

Employees must avoid situations in which personal interests could conflict, or appear to conflict, with the interests of PHOENIX Armaturenwerke GmbH.

Conflicts of interest may arise, in particular, through:

- financial interests in competitors, suppliers, or customers,
- secondary employment or outside business activities,
- private business relationships with business partners,
- personal benefits arising from one's professional position.

Any actual or potential conflict of interest must be disclosed without delay to the responsible manager.

8. Anti-Corruption and Gifts

We maintain a zero-tolerance policy toward corruption and bribery.

The following are strictly prohibited:

- offering or accepting bribes,
- granting, requesting, or accepting improper benefits,
- influencing business decisions through inappropriate gifts, hospitality, or other benefits.

Exceptions apply only to gifts of nominal value, provided that they:

- comply with applicable laws,
- are consistent with the Company's policies,
- have been approved in advance by the employer.

Permissible expenses must be properly documented and managed in accordance with applicable procedures.

Any gifts or favors received, particularly those of significant value, must be reported to the employee's line manager or to Management.

Any suspected violation of this Code of Ethics and Conduct must be reported immediately.

9. Relationship with Customers, Suppliers and Business Partners

We conduct our business with customers, suppliers, and business partners in accordance with the principles of legality, integrity, loyalty, fairness, transparency, and fair competition.

Corruption, bribery, improper inducements, collusive agreements, and the offering, requesting, or acceptance of personal benefits are not tolerated.

Business partners are selected on the basis of objective criteria.

We expect our suppliers and business partners to:

- comply with all applicable laws and regulations,
- respect internationally recognized human rights,
- provide fair working conditions,
- comply with environmental, health, and safety standards,



- conduct business with integrity and responsibility.

10. Fair Competition

Fair and open competition is a fundamental principle of our business activities.

The following practices are strictly prohibited:

- price-fixing,
- market sharing or customer allocation,
- the exchange of competition-sensitive or confidential information with competitors,
- the abuse of a dominant market position,
- any other anti-competitive agreements or concerted practices.

All employees are required to comply with the applicable antitrust and competition laws relevant to their area of responsibility. If there is any uncertainty or suspicion of a potential violation, employees must consult their manager or the Management.

11. Protection of Company Assets, Information and IT-Systems

Employees are required to use the assets and resources of PHOENIX Armaturenwerke GmbH responsibly and with due care.

Company assets may only be used for business purposes unless expressly authorized otherwise.

This includes, in particular:

- machinery and production equipment,
- tools and work equipment,
- vehicles,
- IT systems and digital resources,
- intellectual property,
- confidential information.

Confidential Company information and personal data must be protected against unauthorized access, disclosure, misuse, alteration, or loss.

Employees must not disclose, share, or use confidential Company information for unauthorized purposes or personal gain. This also applies to intellectual property and other Company information requiring protection.

The obligation of confidentiality remains in effect beyond the termination of the employment relationship.

Personal data shall be processed exclusively in accordance with applicable data protection laws and internal policies.

The IT and communication systems of PHOENIX Armaturenwerke GmbH are primarily intended for business purposes.



All employees are required to:

- use IT systems responsibly and securely,
- protect passwords and access credentials against unauthorized access,
- report security risks, malware, or suspicious activities without delay.

Misuse, theft, or negligent handling of Company property is prohibited.

The use of IT and communication systems for unlawful, discriminatory, offensive, or inappropriate content is not permitted.

12. Human Rights and Equal Treatment

We respect and uphold internationally recognized human rights and are committed to promoting respectful and appreciative interactions among all individuals.

Discrimination, disadvantage, harassment, or degrading behaviour based on:

- gender,
- age,
- origin,
- nationality,
- religion or belief,
- disability,
- sexual orientation,
- political beliefs, or
- any other personal characteristics

will not be tolerated

Equal opportunities and diversity are essential components of our corporate culture.

13. Harassment and Respectful Conduct

As an employer, we are convinced that committed, competent, and respectfully treated employees make a significant contribution to the success of the Company. Therefore, we create a working environment characterized by mutual respect, fairness, and trust.

All employees are entitled to a safe and respectful workplace where they are valued and treated with dignity.

The following behaviours are not accepted:

- sexual harassment,
- bullying,
- intimidation or threats,
- offensive, aggressive, or defamatory behaviour,
- unjustified discrimination or obstruction of professional development.



All employees are required to contribute to a positive working environment and to ensure respectful interaction with one another.

Managers have a special role as role models. They are required to demonstrate fair, respectful, and responsible behaviour and to take appropriate action without delay when concerns or incidents are reported.

14. Occupational Health, Safety and Environmental Protection

We are committed to creating safe and healthy working conditions and to managing the environment and resources responsibly.

Our goal is to prevent workplace accidents and health risks, reduce environmental impacts, and continuously improve our processes.

We are particularly committed to:

- providing safe working conditions and ensuring compliance with all applicable occupational health and safety regulations,
- complying with all relevant legal, regulatory, and other binding requirements relating to occupational health and safety, environmental management, and energy management, preventing workplace accidents and work-related health risks,
- preventing workplace accidents and work-related health hazards,
- promoting the health and well-being of our employees,
- using energy, materials, and natural resources responsibly,
- preventing environmental impacts and continuously improving our environmental performance,
- continuously improving our environmental and energy management systems.

All employees are required to:

- comply with safety and environmental regulations,
- wear the required personal protective equipment (PPE) and follow all prescribed safety procedures,
- report risks, hazardous situations, and near misses immediately,
- use energy and resources efficiently and that waste is properly segregated and disposed of,
- actively contribute to the prevention of workplace accidents, health hazards, and environmental impacts.

Our managers have a special responsibility in this area. They provide safe working conditions, raise awareness among their employees of health, safety, and environmental matters, and lead by example. They ensure that all applicable requirements are implemented and complied with and actively promote continuous improvement within their areas of responsibility.



15. Quality and Product Safety

We consider quality and product safety to be essential foundations for maintaining our customers' trust and ensuring the sustainable success of our Company.

We are committed to:

- maintaining high quality standards,
- fulfilling legal, technical, and customer-specific requirements,
- identifying risks at an early stage and taking appropriate action,
- implementing continuous improvement processes,
- continuously developing our products and processes.
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All employees are responsible for the quality of their work and are required to comply with applicable quality requirements, processes, and inspection procedures.

Defects, deviations, or potential risks affecting product quality or product safety must be reported immediately within the framework of our non-conformity management process.

An open and transparent approach to errors and deviations is an essential part of our quality and corporate culture. We view errors as opportunities for improvement and focus on identifying root causes and learning from them rather than assigning blame.

Deliberate circumvention of quality requirements or the concealment of errors will not be tolerated.

16. Financial Integrity and Proper Business Records

All business transactions and Company records must be:

- complete,
- accurate,
- traceable,
- documented in accordance with legal requirements and internal procedures.

Manipulation, false statements, misleading representations, or the deliberate withholding of relevant information in business records are prohibited.

All employees are required to contribute to proper Company documentation and reporting by providing accurate and complete information.

17. Whistleblowing System and Reporting

We promote an open and trust-based communication culture in which concerns regarding potential violations can be raised at an early stage.

Employees and business partners have the opportunity to report violations of laws, internal policies, or this Code of Ethics and Conduct.



Reports will be treated confidentially and may be submitted through the designated reporting channels. Whistleblowers who make reports in good faith must not suffer any disadvantage, retaliation, or other form of reprisal as a result.

All reports received will be carefully reviewed and processed in accordance with applicable procedures.

18. Handling of Violations

Compliance with this Code of Ethics and Conduct is mandatory for all employees and business partners.

Violations of this Code, applicable laws, or internal policies will be investigated and may result in appropriate consequences. Depending on the nature and severity of the violation, these consequences may include employment-related, civil, or criminal measures.

Possible actions may include, in particular:

- discussions and guidance aimed at correcting behaviour,
- warnings or formal reprimands,
- mandatory training measures,
- termination of employment or business relationships,
- assertion of claims for damages.

Measures will be taken in accordance with applicable legal requirements and with due consideration of the circumstances of each individual case.

19. Final Provisions

This Code of Ethics and Conduct shall enter into force upon publication.

All employees are required to be familiar with and comply with the principles and behavioural requirements described herein. The Company ensures that this Code is made available and communicated throughout the organization.

The Code will be reviewed regularly and, where necessary, adapted to reflect legal requirements, business developments, or changing circumstances.

PHOENIX Armaturenwerke GmbH
Code of Ethics and Conduct
Version 1