

DECLARATION OF PRINCIPLE

In accordance with section 6 (2) of the German Act on Corporate due diligence obligations in supply chains (LkSG)

published for the first time on 1 January 2024

PREAMBLE

We, the Th. Geyer Group, can look back on over 130 years of experience in international trade as a sustainable family business. The fifth generation of the Geyer family is already at the helm and is responsible for the company's course, which, based on tradition, always leads towards the future. Instead of sails, today we have two very powerful engines: the Laboratory and Ingredients divisions.

In everything we do, we are aware that in a globally networked world, economic sustainable development can only be achieved through the simultaneous and equal realisation of environmental, economic and social goals. For this reason, we are also in constant dialogue with our stakeholders in order to be aware of their expectations and requirements. We also regularly assess environmental aspects and the impact of our business activities on the environment. The recognition and respect for human rights and the environment are part of our self-image.

This declaration of principles expresses our responsibility within our value and supply chain. It incorporates the principles of our Code of Conduct and supplements them. In doing so, we implement applicable laws and regulations, respect internationally recognised standards and ensure that we prevent human rights and environmental violations in the course of our business activities.

Responsibility for implementing the declaration of principles in accordance with the provisions of the German Supply Chain Duty of Care Act (Lieferkettensorgfaltspflichtengesetz) is assumed by the management and is managed centrally accordingly. The aim of the Management Board is to ensure the implementation of the principles of the Supply Chain Due Diligence Act and to anchor the topic in risk management. This declaration of principles applies to all companies in the Th. Geyer Group.

COMPLIANCE WITH INTERNATIONALLY APPLICABLE STANDARDS

The basis for the observance of human rights by our group of companies are the following internationally recognised standards:

- United Nations Universal Declaration of Human Rights UDHR | A/RES/217, UN Doc. 217/A-(III) (recognising, inter alia, the inherent dignity and the inalienable rights of all members of the human community for freedom, justice and peace)
- Principles of the UN Global Compact (including protection of international human rights, prevention of human rights violations, precautionary principle for environmental problems)
- OECD Guidelines for Multinational Enterprises (including recommendations for responsible corporate behaviour in a global context)
- Core labour standards of the International Labour Organization (ILO) with their four basic principles (freedom of association and the right to collective bargaining, abolition of forced labour, elimination of child labour, no discrimination in employment and occupation)
- European Convention for the Protection of Human Rights and Fundamental Freedoms (including the Universal Declaration on the the protection and development of human rights)
- Diversity Charter

We are committed to respecting internationally recognised human rights and upholding them in our business activities and along our value chains. This includes in particular:

- the ban on child labour and forced labour
- the prohibition of all forms of slavery and discrimination
- the strengthening of freedom of association
- mutual respect, regardless of age, disability, religion, social origin, ethnic or cultural diversity, gender or cultural diversity, gender or sexual orientation and identity
- compliance with occupational health and safety
- the payment of appropriate wages

DUE DILIGENCE OBLIGATIONS IN ACCORDANCE WITH SECTION 6 (2) SENTENCE 3 NO. 1 OF THE SUPPLY CHAIN DUE DILIGENCE ACT

We observe the human rights and environmental due diligence obligations set out in the LkSG in an appropriate manner. The aim is to prevent or minimise human rights or environmental risks or to put an end to violations of human rights or environmental obligations.

The due diligence obligations include:

1. the establishment of a risk management system (Section 4 (1)),
2. the definition of internal responsibilities (§ 4 paragraph 3),
3. the performance of regular risk analyses (§ 5),
4. issuing a declaration of principles (§ 6 paragraph 2),
5. anchoring prevention measures in its own business area (§ 6 (1) and (3)) and vis-à-vis direct suppliers (§ 6 paragraph 4),
6. taking corrective measures (§ 7 (1) to (3)),
7. the establishment of a complaints procedure (§ 8),
8. the implementation of due diligence obligations with regard to risks at indirect suppliers (§ 9) and
9. documentation (§ 10 paragraph 1) and reporting (§ 10 paragraph 2).

Our measures to implement the due diligence obligations of the Supply Chain Due Diligence Act

Risk management

Risk management to recognise and respect human rights and the environment at the Th. Geyer Group covers the entire process from identifying, analysing and evaluating risks to dealing with them. This process is regularly reviewed and further developed. The risk analysis within the Th. Geyer Group and with direct suppliers aims to identify and assess human rights and environmental risks. On this basis, measures for risk minimisation, i.e. for prevention and/or remediation, are defined and prioritised.

Risk analysis for direct suppliers

Th. Geyer has implemented a procedure for carrying out a risk analysis for direct suppliers. The first step is to categorise them according to risk classes. The risks result in a risk classification of low or high for the respective supplier.

For suppliers with a high risk classification, a detailed check must be carried out in accordance with the procedure defined in the Th. and documented in the supplier management system. The overall risk for Th. Geyer suppliers is derived from the risk analysis. The preventive measures to be taken are decided on the basis of the overall risk. Independently of this, ad hoc risk reviews and the resulting measures are carried out.

Preventive measures

We incorporate the results of our risk analysis into relevant business processes and our supplier management. Our purchasing processes for suppliers and for procurement itself include various measures for risk assessment and minimisation.

We have established the following measures in our own business division, depending on the level of risk:

- Code of Conduct that is binding for all employees
- Regular employee training on the topic of sustainability
- Internal reporting centre for whistleblowers („Hinweisgeberschutzgesetz - HinSchG“)

We have established the following measures for our direct suppliers:

- Implementation of a Supplier Code of Conduct
- Sending out a supplier questionnaire including human rights and environmental issues
- Carrying out an audit for high-risk suppliers
- Consideration of human rights and environmental expectations when selecting our direct suppliers our direct suppliers on the basis of the Supplier Code of Conduct
- Agreement and implementation of risk-based control measures

In addition, prevention measures can be taken on a case-by-case basis that relate to a specific risk situation or category.

Remedial Action

If there is reasonable suspicion or an actual or imminent violation that our business activities are causing or contributing to human rights and/or environmental violations, we will investigate the concerns raised and take appropriate remedial action.

In our own business area, if there is reasonable suspicion or concrete evidence of possible human rights and environmental violations, we will take appropriate remedial action to prevent or end the violation.

We expect our suppliers to cooperate in clarifying and ending possible human rights and environmental violations. In the case of very serious violations, if suitable remedial measures have not been implemented after an agreed implementation period has expired or if no other milder means are effective, we reserve the right to take legal action up to and including termination of the business relationship.

Internal complaints mechanism

An appropriate and effective grievance and reporting procedure is an important part of our due diligence processes. We encourage all stakeholders to raise concerns about suspected violations of our policies, including this statement.

With our whistleblowing portal, we have set up an internal complaints management system that is available to anyone within our company. The whistleblowing portal functions as a confidential reporting channel for any suspicion of illegal or unethical behaviour. Cases reported via the portal are investigated and followed up by an external ombudsperson. They are processed immediately, the matter raised is investigated neutrally regardless of the person and their hierarchical position in the company, the persons involved are heard and a solution is found.

Management

We have defined corresponding responsibilities for the fulfilment of and compliance with our human rights and environmental due diligence obligations. To ensure company-wide monitoring and compliance with the due diligence obligations set out above, we have established a Sustainability Committee for respecting human rights and protecting the environment, in which the relevant specialist departments are represented and which regularly analyses the findings from the due diligence processes, reports to the Management Board and proposes remedial measures.

Effectiveness review

We regularly review the adequate implementation of human rights and environmental due diligence obligations on the basis of the risk analysis, supplemented by in-depth supplier audits where necessary on a risk-oriented basis. Independently of this, audits are carried out on an ad hoc basis.

Documentation and reporting

We will document the fulfilment of our due diligence obligations internally on an ongoing basis and retain this documentation for at least seven years. Our annual reporting on this takes place no later than four months after the end of the respective financial year and is submitted to the Federal Office of Economics and Export Control as well as made available to the public on our website. In addition, our annual sustainability report contains further information.

**Oliver-Alexander Geyer**

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