



MERZ GROUP  
**CODE OF CONDUCT**

For All Companies of the Merz Group

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## Dear Colleagues,

Our vision and our values define how we work together at Merz Group.

Merz Group includes the businesses Merz Aesthetics, Merz Therapeutics, Merz Lifecare, Merz Real Estate and Merz Financial Investments<sup>1</sup> and all worldwide Group Companies<sup>2</sup>.

Especially as a globally diversified and family-owned company with a long-term view, our values are fundamental to how we operate our business.

Our core values unite and define the Merz way of working throughout the world. They reflect what we believe matters most in how we work together and with others outside of Merz. We bring our values to life in our business, every day, by Persisting in Innovation, Committing to Customers and Colleagues, and Delivering Trusted Results.

Our Merz Group Code of Conduct<sup>3</sup> is directly linked to our value of Delivering Trusted Results. This Code is designed to define and explain our expectations for ethical business practices within our international and continuously evolving business environment.

Specifically, the Code is intended to:

- Foster ethical, responsible behavior and compliance with Company policies and applicable laws, rules, and regulations as well as internationally recognized environmental, social and corporate governance standards
- Promote honesty and transparency in communications about our products
- Drive employee accountability for adherence to our values and Company policies
- Protect the privacy of personal information
- Encourage internal reporting and resolution of any potential violations of the Code and policies.

Perhaps most importantly, our Code of Conduct reminds each of us to **Choose Trust**, every day and in every situation. This means always choosing the path that will reinforce the trust our customers and colleagues place in us.

We know that a written Code cannot address every situation; this document is not a substitute for applying common sense and good judgment. When in doubt, seek advice. Talk to your colleagues to get their perspective, speak to your line manager or local Human Resources manager, or contact your competent Compliance Officers of the Businesses or our Group Compliance Officer.

<sup>1</sup> Hereinafter referred to as jointly **"Businesses"**, each a **"Business"**.

<sup>2</sup> Group Companies include all worldwide legal entities, branches and representative offices (hereinafter referred to as jointly **"Companies"**, each a **"Company"**).

<sup>3</sup> Hereinafter referred to as **"Merz Group Code of Conduct"** or **"Group Code of Conduct"** or **"Code of Conduct"** or **"Code"**.

As we work together to bring our vision and values to life, it is clear that each of us has a responsibility to defend Merz's reputation. Our Code of Conduct is intended to encourage us in this endeavor, by reminding us all to **Choose Trust** each day.

Philip Burchard  
CEO Merz Group and Chairman of the Merz Holding Board  
June 2023

# MERZ GROUP CODE OF CONDUCT

To routinely deliver trusted results, Merz must draw on specialized compliance<sup>4</sup> and regulatory expertise and maintain reliable processes and systems to manage compliance operations. In the long run, only an ethically sound Group can retain its credibility with customers, distributors and agents, suppliers, vendors and partners that have business relationships with us as a Company<sup>5</sup>. Non-compliance poses significant risks including disruption of sales, criminal and monetary penalties, and reputational damage.

## Application of the Group Code of Conduct

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The Group Code of Conduct is intended to act as a compass, pointing the way to what it means to be an employee of Merz<sup>6</sup> and promoting behavior in compliance with the laws and regulations that govern our Businesses and Companies.

In order to further advance social, ecological and sustainability responsibility as well as business ethics, Merz is also committed to comply with international conventions for the protection of individual civil, political, economic environmental and social rights as well as the protection of human rights and the environment. In brief, we adhere to internationally accepted ethical standards, industry standard codes of conduct, ILO<sup>7</sup> and UN conventions as well as other relevant statutory requirements of countries in which Merz operates.

Merz proactively takes steps to prevent unethical or unlawful behavior, including proper supervision of Employees and Partners which includes detecting and responding, as appropriate, to unethical or illegal behavior, including human rights and environmental violations.

This Code is the basis for a groupwide harmonized approach to compliance; it provides information on key business activities and outlines our individual responsibilities. It applies to all Employees regardless of home country and regardless of job title. Each Business and each Company is expected to implement and apply the Code in their daily operations.

The Code provides guidance: it is not intended to cover all situations or to provide all the rules an Employee should follow. The Code does not substitute for individual responsibility for exercising good judgment and common sense. If applicable laws are stricter than this Code, then the stricter standards will apply.

<sup>4</sup> Due to the diversity of the Businesses, in particular the healthcare-related Businesses (Merz Aesthetics, Merz Therapeutics and Merz Lifecare) and those Businesses that are not healthcare-related (Merz Real Estate and Financial Investments) some sections of this Code have more relevance to some Businesses than for others.

<sup>5</sup> Customers, distributors, agents, suppliers, vendors, service providers, contractors and partners hereinafter referred to as **"Partners"**, each a **"Partner"**.

<sup>6</sup> Hereinafter referred to as **"Employee"**.

<sup>7</sup> International Labour Organization.

The Code applies directly to all Businesses and Companies that comprise the Merz Group. Each Business and each Company should have written policies and procedures that provide additional detail and practical guidance on conducting business lawfully in the different countries and in the different regions of our global presence.

The Code represents our collective and individual commitment to conducting business in all countries in accordance with our values, and relevant laws and regulations.

## **YOUR RESPONSIBILITY**

### **As an Employee**

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Groupwide Compliance means more than adhering to external and internal rules; it means becoming an active proponent of integrity, setting an example and respecting and living the values that guide our business. Each Employee is individually responsible for compliance with the Code, as well as applicable laws, regulations, internationally accepted ethical standards, policies, and procedures. The Merz Shareholder family places its trust in each of us to act in a way that will deliver trusted results.

### **As a Leader**

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Leaders at Merz manage other people and are expected to be a role model for them. As a leader you must ensure that the individuals who report to you receive the guidance, resources, and training they need to enable them to do their jobs compliantly. Managers are personally accountable for creating an environment of trust in which people feel safe to ask questions, raise concerns, and report suspected violations without fear of reprisal.

### **With Partners<sup>8</sup>**

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Merz's relationship with its Partners is based on lawful and fair practices. We expect our Partners and other third parties who work with or for Merz to act in accordance with the principles of the Code and Merz Third Party Code of Conduct. Each Employee who is involved in retaining any such Partner or third party, is responsible for ensuring that they are made aware of the Code and Merz Third Party Code of Conduct and that appropriate and effective measures are taken to safeguard compliance of our Partners with Merz Third Party Code of Conduct, also addressing its principles along our Partner's supply chain.

Merz complies with applicable laws and regulations and internationally accepted ethical standards, including internationally recognized environmental, social and corporate governance standards. This also applies to laws, regulations and internationally recognized standards that affect our supply chain: Merz ensures that all relevant ethical standards applicable to Merz in terms of human rights, environmental protection and other essential compliance rules are met and also apply along our supply chain. We expect the same from our Partners, as well as their subcontractors and suppliers.

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<sup>8</sup> See footnote 5 for definition of Partners.



## Speak Up

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The personal commitment of each Employee to compliance is critical to Merz's success. If you believe that someone has done, is doing, or may be about to do something that violates this Code or applicable laws, policies, or procedures, you have an ethical responsibility to speak up. The longer you wait to address a concern, the worse it may become.

## BUSINESS AND COMPETITION

### Commitment to Fair Competition

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We are committed to obtaining competitive advantages only through lawful means. Many countries have laws to protect and promote free and fair competition around the world. These laws regulate how we deal with competitors, customers, distributors, and other third parties. They are complex, and global in reach, and can operate differently in a particular situation. They require a different analysis for each product or country, and a different analysis where Merz is the market leader.

The laws around free and fair competition apply in all aspects of our activity involving competitors, whether it is membership in a trade association, gathering competitive information, or working with mutual customers. Trade associations must never be used as a forum to agree on a common approach to a customer or devise an "industry solution" to a commercial issue.

In gathering competitive information, always comply with applicable laws and regulations. Do not seek or accept confidential information from competitors. Do not use deception, misrepresentation, manipulation, fraud or any other unfair business practice or inducement to encourage customers, suppliers, or former employees of competitors to provide information that they should keep confidential.

### Freedom from Corruption and Bribery

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It is never appropriate to try to obtain favorable regulatory treatment for Merz or to try to advance Merz's commercial interests by taking (or attempting to do) actions that might improperly influence a person in Merz's favor. Many countries have specific laws against the improper influence or corruption of government officials as well as private business partners. In many countries, the government operates the healthcare systems, and therefore healthcare providers (e.g., physicians and hospital personnel) in these countries are government employees. Be particularly sensitive to this situation, especially where a country's government regulates our products and is also a customer.

"Bribes" and any other improper benefits (directly or indirectly) are strictly forbidden as they will create a feeling of improper obligation in the recipient:

Money and cash equivalents, gifts, free product, entertainment, services, or offers of employment can all be bribes. It can be hard to distinguish between a genuine gift and a bribe. It is critical that you do not offer, or accept, anything that could be perceived to be a bribe. Even gifts that are exchanged out of pure motives of friendship can be misunderstood and perceived as an improper advantage to create influence if they are given to a person or company that is in a position to help Merz.

It is not acceptable to breach the Code by arguing that it is a “normal” or “culturally accepted” practice in a particular country to accept or give gifts or money to finalize a deal. If you have any doubt about whether a payment or transfer of anything of value is appropriate, contact your competent Compliance Officer before acting.

## **Trade Compliance**

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We are committed to complying with all applicable trade and export control laws and international sanctions. Employees involved in the shipment of products across borders shall always confirm the final destination of any product Merz exports and make sure that the recipient is not a prohibited country or person under trade compliance laws.

Furthermore, we ensure that certain countries, legal entities or persons, in particular those associated with criminal or terrorist activities, do not receive specific goods, services or any financial contributions by screening transactions for compliance with applicable rules for trade with sanctioned countries and persons.

Know and comply with applicable trade compliance laws and if you have any doubt, contact your competent Compliance Officer or your competent Legal function before acting.

## **Commitment to Customers**

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We commit that the commercialization of Merz’s products will comply with all applicable medical, legal, and regulatory standards. To ensure high standards of integrity in our interactions with healthcare professionals, you should always coordinate with your competent Compliance Officer when arranging cross-border interactions with healthcare professionals.

## **Commitment to Patients**

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Employees that work for our healthcare-related Businesses, are particularly committed to the patient’s well-being.

Merz is focused on enabling better patient outcomes and providing innovative solutions to patient needs around the world. Compromising patient safety is not an option. In all our research and development activities we strive to ensure the rights, safety, and well-being of all participants. We will use alternatives to animal research whenever possible. We collect and review information from around the world about product-related side effects and technical defects experienced by people taking our approved or investigational products and provide them to the relevant health authorities. All Employees, regardless of title or role, must report product-related side effects and technical defects that come to their attention.



## Insider Dealings

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Although Merz is privately held, we may hold shares in publicly listed companies. In addition, we often have business dealings with public companies (companies that sell stock on public exchanges). If you receive information during the course of your work that is not accessible to the public and that could influence the share price of the other company, you must not use that information for your benefit, and you must not disclose the information to third parties or persons who are not involved in the project.

“Inside information” is defined as precise information about a fact or circumstance that is not publicly known and relates directly or indirectly to listed companies or to financial instruments (e.g., shares). Most important, an “Inside Information” has the potential to significantly influence the price of the relevant company financial instrument if it became publicly known.

An Employee that has inside information, regardless of where such knowledge came from, qualifies as an “Insider” under applicable law.

An Insider is prohibited from the following actions, which may even lead to a criminal offence:

- to engage in insider trading (i.e. sell or purchase financial instruments an Employee has inside information about)
- to recommend or to induce third parties to engage in insider trading (e.g., recommend to the spouse or friends to buy financial instruments an Employee has inside information about)
- to unlawfully disclose inside information to another person, even if that person is an Employee of Merz (e.g., disclose inside information to co-workers not involved in the same project).

It may be difficult to assess whether an Employee is in possession of inside information in individual cases. Therefore, in case of doubt, no trading with the relevant financial instruments should be conducted as a matter of legal precaution. Contact your competent Compliance Officer or your competent Legal function before acting.

## Copyrights, Intellectual Property, and Trade Secrets

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Never infringe the copyrights or intellectual property of third parties. Employees that previously worked for a company that competes with Merz must take extra precautions with regard to the protection of their previous employer’s business and trade secrets. Never use business or trade secrets of a former employer to conduct business for Merz.

## OPERATIONAL

### Quality

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Innovation and quality are fundamental pillars of our vision and our values. We provide high-quality and science-backed products and services. We deliver products that are well-thought-out, and we are known around the world for stability and quality. To remain successful, Merz must be responsive to changing market situations and strive for distinctively outstanding and excellent products through efficient manufacturing and business processes. One objective of quality management is the continuous improvement of such processes and products.

## **Fair and Respectful Work Conditions, Labour**

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We are committed to fair and ethical working conditions, and we respect the right of each individual to be treated fairly, politely, and respectfully. Merz respects and complies with generally accepted labour standards for the protection of Employees.

Employees are to be treated with dignity and respect. Merz provides its Employees with a workplace free of harsh and inhumane treatment, without any sexual harassment, mental or physical coercion or verbal abuse of Employees, or the threat of any such treatment.

We do not tolerate harassment or discrimination based on ethnic origin, race, age, gender, sexual orientation, religious beliefs or conviction, disability, or any other legally protected characteristic subject to compliance with applicable law. Employment decisions should always be made in cooperation with the competent Human Resources function.

Merz prohibits any form of child labor and furthermore all forms of modern slavery. All Employees shall be of legal age established by the local law. The age of admission to employment shall not be less than the age of completion of compulsory schooling, and not less than 15 years.

Merz ensures equal opportunities in employment and hires and compensates Employees according to their professional qualifications. Any unequal treatment based on national and ethnic origin, social origin, health status, disability, sexual orientation, age, gender, political opinion, religion or ideology is prohibited, unless it is justified by the requirements of the employment. Merz pays its Employees appropriately. Merz recognizes that applicable minimum wages are essential for Employees to meeting their basic needs.

Merz recognizes and respects the freedom of association. This includes the right of Employees to form, join, and organize workers' organizations including unions or comparable organizations of their own choice without unjustified discrimination or retaliation.

Merz also recognizes and respects the right to strike in accordance with applicable national law, and the right to bargain collectively on their behalf with the Company. Merz ensures that its Employees can exercise their right in a lawful and peaceful way, and that their doing so will not result in any negative consequences to them.

## **Health, Safety, Security, and Environment**

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Health, safety, security and the environment are integral parts of our global operations. We have standards and policies designed to reduce the potential for exposure to hazards in the workplace. We conduct our operations in compliance with applicable health, security, safety, and environmental laws and regulations, company standards, and best practices. We take all reasonable and practical steps to ensure that we provide a safe, secure, healthy, and clean working environment. We strive for continuous improvement wherever possible and economically viable. We regularly monitor our performance to ensure compliance with our standards and objectives, to ensure our processes, and equipment are state-of-the-art, and to prevent accidents in the future.

Merz complies with applicable occupational health and safety standards that minimize the risk of work-related accidents and health hazards.

Merz provides a healthy and safe workplace environment and takes effective steps to prevent potential accident and injury to the employees' health arising out of, associated with, or occurring in the course of work. To mitigate known hazards or potential risks Merz meets sufficient safety standards in the provision and maintenance of the workplace, workstation and work equipment.

## Sustainability

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"Sustainable development" is a globally accepted approach to sustaining economic growth without harming our planet or exhausting its resources, while at the same time improving the quality of life for its current and future inhabitants. Our success in a rapidly evolving and complex healthcare environment hinges on our ability to develop strategies where both industry and society benefit.

This means delivering innovative solutions, providing a rewarding workplace, being a trustworthy partner, and supporting the communities in which we operate. For over 100 years, Merz has been committed to improving lives. This vision shapes the way we make a difference to the lives of millions of patients around the world. Ultimately, delivering innovation to patients will be our greatest gift to society.

The protection of the environment is an important goal for Merz. Sustainable growth that ensures the protection of the environment, the conservation of its natural resources, and thus respect for the living conditions of future generations is a high priority for Merz. Merz is aware of the scarcity of resources and its responsibility towards future generations. Merz aligns its corporate actions accordingly and ensures that all Businesses and Companies adhere to our sustainability guidelines concerning production and distribution of products all across the supply chain as well as concerning all other activities that cause harm to the environment.

Merz complies with all applicable national environmental laws, regulations and standards. In particular, Merz obtains, maintains and regularly updates all required environmental permits, approvals and registrations.

Merz handles chemicals and other hazardous substances responsibly and complies with locally applicable procedures and standards for waste management of chemicals, other hazardous materials and packaging.

## Commitment to Human Rights

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Merz recognizes its role in using influence to promote and protect human rights and to ensure that our business operations do not contribute directly or indirectly to human rights abuses. Accordingly, whether or not a third party demonstrates respect for the Merz Code of Conduct will have a direct influence on whether Merz decides to continue or renew the commercial relationship with those third parties. In brief, we adhere to the following expectations based on internationally accepted ethical standards:

- Wages are fair and competitive and based on performance and ethical conduct
- Employees are free from unfair or unethical working conditions, including all forms of forced and compulsory labor, or child labor.
- Labor standards comply with the applicable laws of the jurisdictions in which we operate.
- All of our Companies provide a safe and healthy work environment. Workers are not expected to endure unsafe working conditions.
- We respect our employees' right to join or not to join trade unions, and generally to join together for the purpose of promoting common goals.
- We do not discriminate in employment, contracting, wages, promotion, working conditions or in any other opportunity based on ethnic origin, race, age, gender, sexual orientation, religious beliefs or conviction, disability, or any other legally protected characteristic, subject to compliance with applicable law.

## Working with Government Agencies

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Merz Employees are often required to deal with governmental agencies and authorities who are in charge of monitoring compliance with applicable laws and regulations. Only Employees who are authorized to interact with governmental authorities should respond to direct inquiries. Each Business and each Company of the Merz Group is expected to adopt procedures related to requests from regulatory or government authorities consistent with Merz's groupwide policies.

## Privacy and Data Security

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We protect the personal data and information that we handle in our business activities. We respect the privacy rights of our employees, customers, patients, and other third parties. We collect and process data for specific and legitimate business purposes only and secure such data against unauthorized access. Whenever possible, we will use anonymized or aggregated data so that individuals are not identifiable. Each Business and each Company of the Merz Group and third party that collects and/or processes personal data on Merz's behalf must comply with our policies on data privacy and enact policies and procedures to ensure compliance with applicable privacy laws, policies, and procedures.

## Third Party Relationships

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We expect our Partners to adhere to fundamental human rights and environmental protection that are compatible with our own, and to conduct their business in accordance with internationally accepted ethical standards consistent with the principles that Merz embraces. Merz's relationships with third parties are based on lawful, efficient, and fair practices. We expect third parties that we work with to obey the laws that require them to treat workers fairly, provide a safe and healthy work environment, and protect environmental quality.

## FINANCE

### Financial Integrity, Anti-Money Laundering

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Each Business and each Company of the Merz Group maintains its respective company books, records, and accounts within the framework of an internal control system. All circumstances relevant to accounting must be documented and recorded completely and accurately in accordance with the governing accounting standards and the specified Merz guidelines. Each Business and each Company of the Merz Group should have and enforce a document retention policy that applies to the period of safekeeping and retention of financial books, records, and accounts.

Each Business and each Company of the Merz Group should also put in place safeguards against the risk that Merz might be used by third parties for money laundering. Money laundering is the criminal practice of filtering money that comes from illegal activities through a series of legal transactions in order to "clean" it and give it the appearance of being from legitimate sources.

### Separating Company and Personal Interests

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Personal interests must not influence your business judgment or decisions. Employees should avoid any situation where personal interests are inconsistent with those of Merz and create conflicting loyalties. Employees have a conflict of interest when Employees place their personal, social, financial, or political interests before Merz's interests, or if your outside interests can affect your objectivity, motivation, or performance as an Employee. Activities of relatives and close associates can also cause conflicts of interest. Even the appearance of a conflict can damage your reputation or that of Merz. Employees should always follow Merz's due diligence and sourcing procedures when selecting persons or companies to represent Merz, and Employees must disclose any potential conflicts.

### Political Activity

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There are legal restrictions on when Merz is permitted as a company to support political candidates or engage in political activities. In some cases, the fact that you are a Merz Employee might be interpreted to be a contribution or activity by Merz itself, and Merz might be required to report the contributions or in some cases the law would prohibit them. Also, some countries require corporate contributors to register with the government as lobbyists. For all these reasons, if Employees are engaged in personal political activity, they must be careful that they do not use Company time or Company resources, and that they do not engage in any lobbying or political activities using Merz's corporate name.

Any decision by a Company of the Merz Group to support applicants for public office, or specific political parties or political initiatives, must be approved in advance by the CEO of the Business concerned and by the Merz Group CEO or by a Managing Director of the Merz Group.

## **Charitable Contributions and Donations**

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Merz's business activities directly affect the lives of millions of people around the world, and we want the countries and communities in which we operate to benefit from our presence. Making corporate charitable donations is one way in which Merz seeks to make a difference. But those contributions may also require tax reporting and must be careful not to seem to be an attempt to improperly influence a government official or another person to obtain business or a business advantage for Merz. Even a genuine charitable contribution may be perceived as a bribe. Never make individual contributions "on behalf of" Merz and be certain to follow Merz's established approval process for contributions, including recording them in the relevant Merz accounting systems and records.

## **INSIDE MERZ**

### **No Retaliation**

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Retaliation violates Merz policy. Merz strictly prohibits retaliation against anyone, who, in good faith, reports or assists in resolving a suspected violation of this Code, applicable laws, policies or procedures. Any Retaliation may in turn, result in disciplinary action, up to and including termination of employment for the Employee who engages in it.

### **Protecting Merz Property**

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Merz's assets are valuable and must be protected from loss, damage, theft, and misuse. Generally, company assets such as equipment, facilities, and documents must only be used for authorized activities.

Intellectual property is an important Merz asset. Our technology, software, and technical data contain large amounts of intellectual property and confidential know how, which is safeguarded by legal protections including patents, trademarks, designs, copyrights, and trade secrets. If it is necessary to disclose confidential information to third parties, the disclosure should be preceded by steps to protect the data, such as signed confidential disclosure agreements.



## IT Security

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We each have a responsibility to use Merz's network, computer, and communications systems ethically and legally. While occasional personal use of these systems might be permitted, usage must be appropriate and not interfere with daily work. To the extent permitted by applicable law, Merz reserves the right to monitor Employee's access and use of all company systems. Therefore, you should not expect any privacy or confidentiality when accessing or using company systems.<sup>9</sup>

## Social Media

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We respect the freedom of our Employees to use social media. However, Business Communications or Group Communications governs official Merz- sponsored social media activities. The same principles that apply to all Merz communications also apply to social media content and channels. Consult and follow Merz Social Media Guidelines, Merz business policies and local laws and regulations, all of which support ethical behavior and good judgment in the use of social media.

## WHO YOU SHOULD ASK

### Getting Help and Advice

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None of us knows the answer to every question or what to do in every situation. Employees are responsible for learning about and conducting their work in accordance with Merz's vision and values, the Code, policies and procedures, and all applicable laws. But it is not always simple to determine what the "right answer" is. When you are unsure about something in this Code or other policies and procedures, ask questions and seek advice and contact your competent Compliance Officer, whether it is to confirm that an action is aligned with Merz's vision, or to raise a matter you believe to be in breach of the Code or even illegal.

### Which Law Applies?

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Merz conducts business globally, and our employees are citizens of many different countries. An important challenge for all of us is to understand how the laws of those countries may apply to our operations. In some instances, there may be a conflict between the applicable laws of two or more countries. When you encounter such a conflict, it is especially important to consult the competent Legal function of the Business concerned to understand how to resolve that conflict properly.

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<sup>9</sup> This wording is based on US liability considerations. In Germany the relevant works council agreements and relevant legal provisions apply.

## Ethics Helpline

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The Ethics Helpline is a confidential service for Employees to raise concerns about our business conduct, compliance, and ethics matters. If you feel more comfortable doing so, you can make a report anonymously. If you give your name, it will be kept confidential unless we are required to disclose it as a result of legal proceedings or a government investigation.<sup>10</sup>

The Ethics Helpline is managed by an external vendor, independent from Merz, with staff who are trained to deal with your call, and translators who can be available to assist if required.

When you contact the Ethics Helpline, the external vendor will send a confidential report to the Group Compliance Officer and/or as applicable to the competent Compliance function of the Business concerned. You will be given a unique reference number which you can use to check on the action being taken in response to your report. Depending on the nature of the issue, a formal investigation may be initiated. Any violation of this Code, applicable laws, policies and procedures will be appropriately sanctioned. Merz will not tolerate any damage of its reputation due to improper actions or behavior.

## Contact Persons

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The Group Compliance Officer as well as the respective Chief Compliance Officers of each Business are committed to ensuring that the Code of Conduct is consistently complied with throughout Merz. The competent Compliance Officers also serve as a contact for Employees, business partners, and customers on issues relating to the implementation of and compliance with the Code of Conduct. Each Company of the Merz Group is also asked to identify a local compliance liaison, who will work with the Compliance team of the Business concerned to coordinate local compliance endeavors, initiatives, and training programs.

There may be occasions where you would prefer to speak to someone other than your line manager. In such instances, you can contact your local Human Resources function, the competent Compliance or Legal functions of the Business concerned. At the group level, you can also contact Group Compliance, Group Legal and/or Group Internal Audit.



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<sup>10</sup> The operation of the Ethics Helpline is subject to various local laws, and in some countries anonymous reporting is not permitted. However, as long as the report is made in good faith, Merz prohibits any retaliation against a person who makes such a report.