

CECONOMY

**CODE OF
CONDUCT**

TABLE OF CONTENTS

1	Compliance – Better safe than sorry	03
2	Integrity in our business conduct	05
2.1	Human rights, labor and social standards	06
2.2	Health and safety at work	07
2.3	Climate and environmental protection	08
2.4	Compliance with laws and regulations	09
2.5	Conflicts of interest	10
2.6	Gifts and benefits	11
2.7	Competition and antitrust law	12
3	Integrity in dealing with each other	13
3.1	Anti-discrimination and employee diversity	14
4	Integrity in dealing with our information	15
4.1	Company data and personal data	16
4.2	Insider information	17
5	Reporting of violations	18



COMPLIANCE – BETTER SAFE THAN SORRY

Dear colleagues,

Our successful cooperation in the CECONOMY Group is primarily based on mutual trust. We all contribute to a trustful relationship on a daily basis – by behaving with integrity, i.e. in compliance with the law and ethically correct, by acting responsibly and by creating transparency. After all, the trust of our customers, business partners and the public are the basis for our joint economic success. In doing so, we follow the guiding principle of an honorable businessman.

CECONOMY is more than a retail company. We are the European leader for consumer electronics concepts and brands. The digitalization of the world is increasing every day – and we offer the products, services and solutions that simplify the everyday lives of our customers. We pursue a clear ambition: to be the first choice for customized solutions in a technology-driven world.

Together we pursue the goals of the CECONOMY Group. The joint success of the company takes precedence over individual interests. Thereby, we always respect our customers, business partners and competitors and treat them fairly.

Our Code of Conduct, which is binding for all employees and managers, formulates clear rules of play and thus gives us orientation in all situations of our everyday professional life. We are not only committed to the Code of Conduct, but live its values and principles – each in his or her own responsibility. The Code of Conduct is substantiated by the CECONOMY Group guidelines. The guidelines also take into account social, cultural and legal framework conditions of the countries in which the CECONOMY Group is represented.

We do not tolerate violations of the Code of Conduct, guidelines or laws under any circumstances. Any abuse of one's position for one's own benefit, for the benefit of a third party or to the detriment of the CECONOMY Group will be prosecuted and sanctioned. This principle applies to all of us. Therefore, it is our own responsibility to familiarize ourselves with the relevant guidelines and laws and to comply with them, also in order to prevent damage to our company as well as to ourselves.

Our motto is therefore: "Compliance – Better safe than sorry."

Our guidelines can be found on the intranet.

If you have any questions in this context, our supervisors or our Compliance Officers are available at compliance@ceconomy.de at any time.

In addition, the following is available as a central contact person:

Dr. Kai Schumacher

Chief Compliance Officer

Mobile: +49 (151) 15114228

E-mail: kai.schumacher@ceconomy.de

For reports, you can use our group-wide Whistleblowing System – also anonymously – at <https://www.bkms-system.net/mediasaturngroup/speakup>.

We are convinced that this Code of Conduct forms the basis for collegial and cooperative collaboration in the CECONOMY Group and sets corresponding standards for fair cooperation.

Dr. Karsten Wildberger

CEO

CECONOMY AG

Dr. Kai-Ulrich Deissner

CFO

CECONOMY AG



INTEGRITY IN OUR BUSINESS CONDUCT

2.1 HUMAN RIGHTS, LABOR AND SOCIAL STANDARDS

// What are human rights, labor and social standards?

Internationally recognized frameworks such as the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the Conventions and Recommendations of the International Labour Organization set out the requirements and expectations of the international community with regard to respect for and compliance with human rights as well as labor and social standards.

// How do we act?

We uphold labor and social standards in our interactions with each other and with our customers, business contacts, competitors and the people involved in the manufacture of our products, and we do not tolerate any violation of human rights.

// Why does it matter?

It is our self-perception to make a positive contribution to the respect of human rights and the well-being of people. For this purpose, we offer a working environment that ensures humane treatment and is characterized by respectful interaction with each other.

// Compliance – Better safe than sorry

In our business activities, we are always careful not to cause or contribute to human rights abuses. In our relationships with suppliers, we ensure a free choice of employment, which means that we do not tolerate forced labor, involuntary or exploitative prison labor, labor based on human trafficking or other forms of inhumane treatment. In particular, we protect the rights of children and young employees.

We are committed to upholding fair working conditions. These include the right to fair wages and decent working hours. We protect the right to freedom of association and collective bargaining.

As participants in numerous global value chains, we work closely with our suppliers and expect them to comply with human rights and related international labor and social standards. Taking responsibility with regard to human rights is also reflected in our Statement of Principles on Human Rights and the Supplier Code of Conduct for our own brands.

2.2 HEALTH AND SAFETY AT WORK

// What are health and safety at work?

In an increasingly fast-paced and demanding working world, health and work safety ensure a secure and healthy working environment. This also includes safety regulations such as those relating to fire protection.

// How do we act?

We follow all health and safety regulations and do not accept compromises in this regard.

// Why does it matter?

A safe and healthy work environment helps minimize the risk of work-related injuries and illnesses.

// Compliance – Better safe than sorry

Health and safety at work is extremely important to us. This is how we maintain the trust of our workforce, customers, business contacts and other stakeholders. We continuously improve our processes to prevent, manage, track and report occupational accidents and illnesses. We create a culture in which every individual feels responsible for reducing risks at best and promoting safe working. The CECONOMY Group supports its workforce through unit-specific guidelines, technical tools as well as health and safety training. We prepare well for possible events and emergencies in order to be able to initiate appropriate measures.

2.3 CLIMATE AND ENVIRONMENTAL PROTECTION

// What is climate and environmental protection?

Climate and environmental protection go hand in hand with sustainability. Sustainability means using resources sparingly to ensure the future viability of our environment, society and subsequent generations and to preserve global resources in the long term. Climate and environmental protection are important in this context to counteract global warming and to achieve the transition to a clean and circular economy.

// How do we act?

We are committed to contributing to the sustainability of the environment, society and our company through our actions.

// Why does it matter?

Only by doing so can we live up to the responsibility we have as a trading company with regard to climate and environmental protection in all our business areas.

// Compliance – Better safe than sorry

Throughout the company, we promote and actively demand responsibility for greater sustainability. Each of us is required to minimize adverse impacts on the community, the climate, the environment and the earth's natural resources.

We work continuously to reduce or eliminate emissions, pollutants as well as waste and to conserve natural resources such as water, air, fossil fuels and minerals. We pay special attention to the safe handling of chemicals, waste or other materials that pose a risk to the environment or people, and we ensure safety during their transportation, storage, use, recycling, reuse and disposal. To achieve our greenhouse gas emission reduction targets, we seek solutions to improve energy efficiency and minimize energy consumption and greenhouse gas emissions along the value chain.

We support our customers in choosing our products and services with sustainability in mind. We achieve this by taking environmental and social criteria into account when selecting products, as well as through appropriate product range design, advice, product labeling and information. In this context, we also offer our customers the opportunity to repair and reuse their products or to recycle their products with us accordingly.

2.4 COMPLIANCE WITH LAWS AND REGULATIONS

// What is compliance with laws and regulations?

Compliance with laws and regulations is the adherence to all relevant laws and regulations.

// How do we act?

Everything we do is based on law, justice and our guidelines.

// Why does it matter?

All those who do not act in accordance with the law may be liable to prosecution and must expect claims for damages, in particular also claims for restitution by the CECONOMY Group. Even the appearance of a violation of the law can have a negative impact on public opinion and our reputation, and thus have a lasting negative impact on the relationship with our customers and business partners.

// Compliance – Better safe than sorry

The legal regulations of the countries in which the CECONOMY Group is represented are diverse and constantly changing. In order to ensure legally compliant behavior, innovations and changes in legal regulations as well as internal guidelines must be communicated immediately.

To ensure legally compliant behavior, we familiarize ourselves with the laws and guidelines that are important for us and keep ourselves informed about new developments.

2.5 CONFLICTS OF INTEREST

// What is a conflict of interest?

A conflict of interest occurs when the personal interests of employees or managers conflict with, interfere with, or take precedence over the business interests of the CECONOMY Group. Conflicts of interest can arise in many cases, including when employees or managers have personal relationships with our suppliers, competitors, or other business contacts. External business activities of employees or managers may also conflict with the business interests of the CECONOMY Group.

// How do we act?

We separate personal interests from business interests.

// Why does it matter?

If employees put their personal motives above the interests of the CECONOMY Group, they damage our company if, for example, we do not receive the best conditions or inferior service from our suppliers. Even the appearance of a conflict of interest can have a damaging effect on our reputation and business objectives.

// Compliance – Better safe than sorry

We maintain a cooperative relationship with our suppliers and other business contacts. Our interaction with them and our customers is always professional. In the context of business relationships with third parties, only objective criteria matter to us.

Before we make private use of services from third parties that have business relationships with the CECONOMY Group, we inform our Compliance Officer. This also applies to personal connections with companies and their employees who have business relationships with the CECONOMY Group.

2.6 GIFTS AND BENEFITS

// What are gifts and benefits?

Gifts and benefits generally include anything of value offered, accepted, given or provided by or to anyone outside the CECONOMY Group. This includes, for example, meals, tickets, invitations to (sporting) events, payment of travel expenses, vacation gifts or other personal gifts.

// How do we act?

We do not grant or accept gifts or benefits, except as exceptionally permitted under our guidelines.

// Why does it matter?

We achieve our successes through our own efforts. Corruption is contrary to our self-image of integrity and violates the trust in our company on the behalf of our customers, employees, managers and other business partners. If the impression is created that we exert influence through improper means or allow ourselves to be influenced by such means, this can lead to economic damage for the entire CECONOMY Group. Furthermore, for both those who exert influence and those who accept such influence, such conduct may result in serious consequences, such as significant sanctions as well as fines and imprisonment.

// Compliance – Better safe than sorry

Our negotiating style with suppliers and other business partners is clear and fair. We represent the interests of our company but include the respective goals and wishes of our business contacts in our considerations without this influencing our professional, legally impeccable dealings. The same applies to our interactions with public officials. We exercise prudence in making business decisions and are responsible for complying with local laws and business practices as well as our internal policies.

2.7 COMPETITION AND ANTITRUST LAW

// What is competition and antitrust law?

Competition and antitrust law serve to protect fair and free competition, i.e. coordinated measures to agree or artificially raise prices, divide markets or otherwise restrict competition are prohibited. Such measures are prohibited not only for persons competing with each other, but for all parties in the procurement and supply chain.

// How do we act?

We respect fair competition and comply with all relevant regulations.

// Why does it matter?

A violation of competition and antitrust law can not only damage the CECONOMY Group economically and impair its reputation, but can also lead to the personal liability of employees.

// Compliance – Better safe than sorry

Agreements with competitors on prices, market sharing and capacities are not permitted. In particular, we do not exchange competitively sensitive, confidential or legally protected information with competitors. Any direct or indirect coordination of our sales prices with suppliers or manufacturers is also inadmissible. We determine our resale prices independently of our suppliers.

INTEGRITY IN DEALING WITH EACH OTHER

3.1 ANTI- DISCRIMINATION AND EMPLOYEE DIVERSITY

// What is discrimination and employee diversity?

Discrimination is the disadvantage of a person because of a certain identity, ethnic origin, skin color, age, gender, aptitude, sexual orientation, religion or other characteristics. The term also includes harassment, i.e. behavior that degrades a person or expresses hostility or aversion towards a person, such as bullying and sexual advances.

Employee diversity refers to the fact that the personnel composition of our departments reflects the diversity in our company with regard to the above-mentioned factors.

// How do we act?

We treat all people equally and treat each other with respect.

// Why does it matter?

We all have a right to work in a safe, fair and respectful environment that promotes equal opportunity while prohibiting discriminatory behavior. Employee diversity is the basic prerequisite for an open, respectful and collaborative corporate culture.

// Compliance – Better safe than sorry

The diversity of our employees and managers is one of our greatest strengths in achieving sustainable success. We promote our employees according to their abilities and performance. We treat each other with respect, dignity, openness and tolerance.

We provide full equal opportunity to all our employees, managers and applicants for employment without regard to gender, age, color, ethnicity or national origin, sexual orientation or identity, marital status, disability, political affiliation, union membership, religion or belief. Assuming this self-conception, we follow the guidelines for linguistic equality of the German Language Society.

Failure to comply with our principles on anti-discrimination and employee diversity may in particular violate EU anti-discrimination directives and national anti-discrimination laws.

We are actively committed to equal treatment and equal opportunities, including with regard to our customers, business partners and third parties. If we encounter cases of discrimination or (sexual) harassment, we take a leadership role and state clearly that such behavior is unacceptable. In addition, all cases of discrimination or (sexual) harassment must be reported immediately to Human Resources or Compliance.

4

INTEGRITY IN DEALING WITH OUR INFORMATION

4.1 COMPANY DATA AND PERSONAL DATA

// What is company data and personal data?

Most of the information we create and use in our work is for internal use only or is disclosed publicly only at a specific time and for a specific purpose. To that extent, it is confidential company data.

Personal data is any data that directly or indirectly identifies and describes an individual. This personal data may relate in particular to customers and employees.

// How do we act?

We treat company data and personal data confidentially.

// Why does it matter?

In the digital age, data is a valuable resource. It is therefore important that we treat company data and personal data with appropriate care and respect in order to build trust, protect the reputation of our brands and achieve our strategic goals.

Data protection laws also exist at virtually all of our sites. Violation of these laws could result in fines, lawsuits or other sanctions against the CEECONOMY Group or individual employees.

// Compliance – Better safe than sorry

Especially with regard to our customers, employees and business partners, we are obliged to exercise the greatest possible care in handling their data.

We therefore never use information about the CEECONOMY Group, our customers or business partners that we obtain in the course of our activities for our own benefit or the benefit of others.

The CEECONOMY Group supports all employees in implementing and complying with these principles by means of area-specific guidelines, technical aids and training.

4.2 INSIDER INFORMATION

// What is insider information?

Insider information is accurate non-public information relating directly or indirectly to issuers (e.g., the CECONOMY AG) or financial instruments (e.g., the CECONOMY AG shares) that, if it became public, would be likely to have a significant effect on the price of those financial instruments or on the price of related derivative financial instruments.

// How do we act?

We treat insider information confidentially and do not engage in insider trading.

// Why does it matter?

As a listed company, CECONOMY is subject to strict regulations governing the handling of price-sensitive information.

Unauthorized disclosure of insider information and insider trading may result in fines or other sanctions against CECONOMY or individual employees.

// Compliance – Better safe than sorry

Strict rules apply to the disclosure of sensitive information outside of CECONOMY – in the case of information potentially relevant to the capital market, even for disclosure within our company. In this way, the interests of the financial market are also optimally protected.

We comply with the strict ban on insider trading and the rules on dealing with insider information.

5

REPORTING OF VIOLATIONS

REPORTING OF VIOLATIONS

We support the members of the Board and the Compliance Team in the prevention and detection of violations

- against this Code of Conduct;
- against internal guidelines.

In the event of a violation, one of the following measures shall be taken:

- Contacting the Chief Compliance Officer of the CECONOMY Group
- Contacting the Local Compliance Officer
- Contacting the supervisor
- Notification to the Compliance Team at compliance@ceconomy.de
- Reports via Whistleblowing System – also anonymous – at <https://www.bkms-system.net/mediasaturngroup/speakup>

// Reporting violations is important.

// Everyone contributes to the protection of the company.

Whistleblower protection is guaranteed. Violations of whistleblower protection aspects will not be tolerated.
