

WESTWING

Code of Conduct

December 2021

“How we do things is just as important as what we do.

Of course, our vision is to become the European leader in home & living eCommerce for Home Enthusiasts, by creating the most inspiring customer experience and the most loved brand...

... but always considering the proper behavior.”

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I. **Our Code of Conduct**

1. **Introducing our Code of Conduct**

Westwing is committed to conducting its business with integrity, ethically and legally. This Code of Conduct sets out the basic principles underlying this commitment and provides guidance to all our employees, suppliers and partners.

2. **Scope of application**

This Code of Conduct applies to all Westwing Group companies hereinafter referred to as “Westwing” and their employees.

This Code of Conduct sets out minimum requirements. If provisions in other laws, regulations, or rules, be it local, national or international, have a more stringent position to the matters mentioned in this Code of Conduct, those shall be observed and complied with. In cases of conflict between this Code of Conduct and a mandatory local regulation, the local regulation shall prevail.

3. **Commitment to this Code**

Westwing requires all employees and members of our Management to:

- Read and understand the Code of Conduct; and
- Ensure that both the content and the spirit of the Code of Conduct are acted upon.

II. **Conducting business in an ethical manner**

4. **Conflicts of interest**

Westwing takes conflicts of interest seriously and expects employees to make business decisions always in the best interest of the company. Conflicts are fact-specific, and even the appearance of a conflict of interest can undermine trust. A conflict of interest can arise when personal or financial interests overlap with job responsibilities at Westwing. All employees are responsible for disclosing any potential conflict, either personal or organizational, to their Team Lead and/or the Human Resources Department.

Below are examples of conflict of interest that should be avoided:

- **Work outside our company/Board service:** Working outside Westwing in any capacity (e.g., employment, consultancy, board membership) without prior written consent;
- **Personal relationships:** Influencing, directly or indirectly, salary, promotion, performance appraisals, work assignments or other terms and conditions for an employee, intern, or independent contractor with whom a close personal

relationship exists. Such a relationship can arise from, among other things, familial connections, romantic relationships, external preexisting business relationships or networks.

5. Corruption and bribery

We strictly prohibit bribery and corrupt conduct in any form. Our anti-corruption rules apply to interactions with public officials, business partners and private persons. We also expect our business partners to comply with our anti-corruption principles. We will terminate business relationships with any agent or third-party representative that violates any of these principles.

No one can offer or give money or anything else of value to any person, even if of low value, if this gesture can be perceived as having an illegitimate purpose.

We will take disciplinary action against employees who are found to be giving or taking bribes or who offer, promise, or give any improper or corrupt financial or other advantage. This may lead to dismissal or termination of employment and, if appropriate, criminal proceedings.

6. Gifts, hospitality, and entertainment

No employee of Westwing or member of our Management may offer, ask, give or accept, directly or indirectly, any advantage for personal gain from any third party, unless it can be constituted as being within the boundaries of accepted business practices such as representation and reasonable hospitality given in the ordinary course of business.

Employees must not offer money or any gift to an official or employee of a governmental entity, except for symbolic gifts of insignificant monetary value, provided this is allowed by local law.

Detailed rules and information on gifts, hospitality and entertainment can be found in the Anti-Corruption policy.

7. Political contributions, donations, and sponsorships

Westwing and our business partners shall avoid any political contributions, charitable donations, or sponsorships that would intend to, or give the appearance of intending to, gain an unfair competitive advantage or exercising improper influence.

8. Supplier and business partner relationships

Westwing is committed to the fair treatment of its suppliers in compliance with antitrust and competition laws. Our contractual relationships with suppliers and other business partners as well as with customers are important elements of the company's success. Selection of supplier and other business partners and purchasing decisions must be made objectively and in Westwing's best interests by evaluating costs, requirement fulfillment, expected delivery capability, quality, and other relevant factors.

Westwing, overall, forbids the abuse of market dominance, for example through undue passing of costs to suppliers (e.g., for marketing purposes), undue delays in company payments, or undue payments for being listed as a supplier.

Negotiations with suppliers and other business partners should be conducted in a professional manner, with the use of the four-eyes principle. Our employees must always be sure that business decisions are made without any unjustified influence from a third party. Suppliers and other business partners which are proven to attempt to unduly influence Westwing's purchasing decisions may be excluded from any future transaction with the company.

9. Fair competition

Westwing is committed to fair competition and open markets and to respecting all international and local competition and antitrust laws. We remain firm believers that free and fair competition works in our favor allowing us to provide value to our customers. We expect all employees to protect the interests of our customers and to fight against collusive practices and monopoly behaviors.

10. Environment

We all share a joint responsibility towards securing a sustainable future. Westwing strives to operate in a way that is environmentally sustainable in all business activities in accordance with the precautionary principle. At Westwing we aim to reduce our environmental impact and aim for continuous improvement of our environmental performance. We strive to reduce waste and emissions to air, ground, and water and to contribute to the recycling and reuse of materials and products, reduce energy consumption and strive for more efficient use of resources.

Westwing also has contingency plans in place for preventing, mitigating, and controlling serious environmental and health damage from its operations, including accidents and emergencies; and mechanisms for immediate reporting to the competent authorities. We pay special attention to local laws and regulations, industry standards or other requirements in the same amount as to international regulations and standards. Necessary permits, licenses and test reports are obtained and kept up to date.

For Westwing, compliance with all applicable environmental laws and regulations is of high importance. Westwing strives to promote sustainability and environmental awareness at all levels. Westwing also strives to make employees aware of the environmental impact of their work activities and encourages them to minimize that impact.

III. Operating with integrity

11. Political involvement

Westwing observes neutrality with regard to political parties and candidates and abides by

applicable international treaties and national legislation on lobbying activities.

12. Financial reporting

Westwing is required to follow strict accounting principles and standards to report financial information accurately and completely and to have appropriate internal controls and processes to ensure that accounting and financial reporting complies with legislation. Employees must do everything they can to support Westwing's efforts in this area.

The integrity of Westwing's financial records is critical to the operation of our business and is a key factor in maintaining the confidence and trust of our shareholders/investors and other stakeholders. We must ensure that all transactions are properly recorded, classified, and summarized in accordance with Westwing's accounting policies. No employee may enter or remove information in the company's books or records that intentionally hides, misleads, or disguises the true nature of any financial or non-financial transaction or result.

Employees involved in financial reporting shall always provide full, fair, accurate, timely and understandable disclosure in reports and documents that Westwing files with, or submits to, investors, government agencies, tax authorities and in other public communications. Comments about financial reporting and prospects to external parties shall only be made by authorized official spokespersons.

IV. Handling company assets and information

13. Protection of company property

Westwing expects employees to protect company property against loss, damage, misuse, theft, abuse, embezzlement, or destruction and not expose the company to unnecessary costs. We also expect employees to use company assets such as information systems, material, equipment, company cars, work tools, clothing, and office furnishing responsibly. We have the right to supervise and control the use of resources by employees, within the limits of the applicable law. This also applies to all company data, regardless of the way it is recorded and stored.

Technical, technological, organizational information, intellectual property and other information of economic value are important assets of our company and must be protected against unauthorized use and disclosure.

14. Protection of intellectual property

Westwing places great value on the protection of intellectual property and encourages employee initiative, creativity and innovation while safeguarding intangible assets such as inventions, ideas, documents, patents, and other forms of intellectual property relating to Westwing's business. Intellectual property generally includes all the things created using Westwing's business information, time, facilities, or assets or any work on behalf of Westwing.

Westwing expects that the intellectual property of others is also respected and strictly prohibits the unauthorized use, theft or misappropriation of competitor or third-party intellectual property.

15. Data protection/confidential information

Westwing takes its obligations under data protection and privacy laws across the countries where it operates very seriously. Westwing handles personal information about employees, candidates, and customers every day and has the important duty of respecting this information and ensuring it is protected and handled responsibly and only used for the purposes for which it is provided.

To protect Westwing's confidential information, internal procedures and legal standards regarding confidentiality and data protection laws must be respected at all times and all business activities must be accurately and carefully documented.

Westwing expects that confidential information of our business partners be respected.

Restrictions on sharing confidential information apply until the information becomes public knowledge. Discussing or sharing confidential information in public places should be avoided.

16. Communicate responsibly

Westwing expects employees to present the company in an appropriate manner that does not violate the dignity of others and complies with ethical and business standards. Westwing believes that every employee builds the company's image; hence correctness of behavior and speech professionally and personally is important, in particular when using social media.

Business communications should be professional, and to-the-point and care should be taken to ensure that confidential and personal information is not being inappropriately shared. Any official business communication on behalf of Westwing should only be made by employees who are authorized to do so. Westwing employees must not engage in false or misleading advertising, promotions, or other communications about the products or product-related policies of Westwing or our competitors.

V. Ensuring a safe and fair workplace

17. Human Rights

Westwing is committed to respect and support the Human Rights principles and values laid out in the International Bill of Human Rights (consisting of the Universal Declaration of Human Rights and its related covenants), the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights. Westwing conducts business in accordance with all such principles and in compliance with all applicable global

and local human rights laws.

18. Equal opportunities/discrimination

We take great pride in promoting an environment that is inclusive of all people and their unique abilities, strengths, and differences. An inclusive and diverse work environment promotes respect and understanding, fosters creativity and innovation, and is a competitive business advantage.

Westwing respects the dignity and human rights of all employees and all other individuals we encounter as part of our jobs. We expect that everyone is treated fairly and equally, without discrimination on the grounds of race, age, role, gender, gender identity, color, religion, country of origin, nationality, sexual orientation, marital status, dependents, disability, union affiliation, social class, ethnic origin, or political views. This includes consideration for recruitment, redundancy, promotion, reward and benefits, training or retirement which must be based on merit.

19. Regular employment

Westwing strives, to the fullest extent possible, to provide work based on recognized employment relationships established through national laws and practices and described in either a letter of employment or an employment contract which detail the worker's rights, obligations, and employment conditions: status, hours, wage, terms, and conditions of payment, etc.

We do not avoid obligations to employees under labor or social security laws and regulations arising from the regular employment relationship using labor-only contracting, sub-contracting, or home-working arrangements, or through apprenticeship schemes where there is no real intent to impart skills or provide regular employment, nor does Westwing avoid any such obligations through the excessive use of fixed-term contracts of employment. Disguised sub-contracting is prohibited by this Code of Conduct.

20. Freedom of Association and Right to Collective Bargaining

Westwing respects employees' rights to join or form a labor union and to obtain collective bargaining agreements. Westwing follows local laws and regulations and gives the labor unions access to union members in line with local regulations in the different countries where we operate. Westwing does not discriminate against representatives of the labor unions.

21. Working hours

Westwing does not require employees to work more than the regular and overtime hours allowed by the law of the country where they are employed. Working hours, excluding overtime, are defined by contract, and shall not exceed the limit set in local laws of the country. We use overtime responsibly, and overtime is not used to replace regular employment.

22. Remuneration

Westwing believes that every employee has a right to compensation for a regular working week that is sufficient to meet his or her basic needs and provide some discretionary income. Westwing pays at least the minimum wage or the appropriate prevailing wage, complies with all legal requirements on wages, and provides any benefits required by law or contract.

We provide all employees with written and understandable information about their employment conditions in respect to wages before they enter employment and about the particulars of their wages for the pay period concerned each time that they are paid.

Deductions from wages as a disciplinary measure shall not be permitted nor shall any deductions from wages not provided for by national law be permitted without the express permission of the worker concerned. All disciplinary measures should be recorded.

23. Redundancies

Westwing deals with any redundancies in accordance with all applicable laws and regulations ensuring that proper consultations, selections, confirmations, and payments, as appropriate, are made.

24. Health and safety

Westwing implements health and safety conditions that ensure a safe and healthy environment for employees, with particular attention to the most vulnerable, such as young workers, pregnant women, and disabled workers.

Compliance with national occupational health and safety regulations, or international standards, if no such regulations exist, is a strict minimum. We strive to assess the occupational health and safety risks to which workers are exposed due to their job, the industrial activity or the duration of their work, take all necessary precautions (e.g. protective clothing and equipment) and put effective procedures in place to avoid occupational accidents, injuries and illnesses.

Employee awareness is developed via training, principles of ergonomics are applied to workstations, the safety of buildings, machines and electrical equipment is inspected regularly, fire-fighting equipment adapted to our office and warehouse needs is provided, evacuation, and fire-fighting exercises are organized.

Westwing guarantees medical assistance and access to emergency care. Westwing also guarantees access to drinking water and safe, clean areas for eating and break times. At Westwing, all areas used by employees comply with requirements regarding space, ventilation, temperature, light and noise. We also guarantee the employee's right to leave the workplace in the case of imminent danger to his/her physical integrity or life.

25. Harassment-free workplace

Westwing has zero tolerance for any form of harassment whether verbal or physical that violates a person's dignity, disrupts a person's work performance, or creates an intimidating, offensive, abusive or hostile work environment. This includes among other things:

- a) bullying in any form and, in particular, humiliating, insulting, and intimidating other employees;
- b) using one's position in the company for personal gain or to violate the personal rights of other employees;
- c) spreading rumors, false information about the company and other employees;
- d) unwelcome sexual advances, insulting jokes or other offensive verbal or physical behavior of sexual nature which is considered as unwanted, unacceptable, inappropriate and/or offensive to the recipient;
- e) conditioning employment decisions or other benefits/favors on the submission to unwelcome sexual advances such as a request for a date, a sexual favor or other similar conduct of a sexual nature.

Westwing is committed to providing a safe work environment that fosters respect, to treat all incidents seriously and to promptly investigate all allegations of harassment. Any form of harassment should always be immediately reported to the HR and Compliance departments.

26. Grievance mechanism

Westwing is committed to a transparent process for employees to express their concerns and file grievances, including anonymous complaints. We ensure that there is no retaliation or discrimination against those who express grievances, and that any grievances are treated confidentially. Management treats grievances seriously and takes prompt and appropriate action in response.

A grievance should first be made to the employee's Team Lead and/or the specified HR manager as appropriate. All grievances are investigated and addressed in an expedited manner and relevant written records are kept throughout the process.

Our grievance mechanism does not replace other channels for grievance resolution as defined by law or collective agreements. Employees also maintain the right to recourse to external judicial or administrative channels as they may deem appropriate.

VI. Complying with the Code of Conduct

27. Commitment

We expect Westwing Management and Team Leads to ensure that both the content and the spirit of this Code of Conduct are communicated, understood, and acted upon within their organizations/departments.

28. Reporting of compliance violations

Employees have the responsibility to report any behavior that may be non-compliant with

this Code of Conduct. Explicit or implicit approval of questionable actions shall not be tolerated.

Reports can be filed by using our whistleblower tool. Anonymous reporting is possible. We will assure the confidentiality and protection of any employee who makes a disclosure about a violation of this Code.

29. Whistleblower protection

We will not tolerate retaliation against anyone who in good faith raises questions or concerns about a potential violation of the law, our Code, or Company policies, or who assists in an investigation of a reported violation. Retaliation in any form is itself a serious violation of our Code and is strictly prohibited. Acts of retaliation or potential retaliation should be reported immediately. Anyone found to have retaliated against an individual will be subject to disciplinary action, up to and including termination of employment.