



THE WILO GROUP'S  
**CODE OF CONDUCT**



# WHAT DEFINES US



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“SPEAK UP” CULTURE

# DEAR COLLEAGUES,

What defines us? Our values and principles, which have long been anchored in our corporate culture and which we embody each and every day. As a globally active corporate group steeped in tradition, we know how important ethical behaviour is and are well aware of our role in society. We shoulder this responsibility in every decision that we make.

Based on our stable foundation of values, we have developed a Code of Conduct that acts as a radar for our daily actions and helps us take the right decisions in critical situations. Whether we like it or not, each and every one of us can be confronted with moral or ethical issues.

Our Code of Conduct applies to all Wilo Group employees – regardless of department, position or location. Feel confident to freely express your

opinion and speak up about behaviour that infringes on our Code of Conduct. Be a role model. Because only in this way can we as the Wilo Group remain that which defines us.

The Executive Board members of the Wilo Group



**Oliver Hermes**  
*President & CEO*



**Dr. Patrick Niehr**  
*CCO*



**Georg Weber**  
*CTO*



**Mathias Weyers**  
*CFO*



# INTRODUCTION

Then, now and in the future – our actions are shaped by our values and based on legally compliant and ethically upright behaviour. This applies both to our interaction within the Wilo Group and externally in how we deal with our business partners and the public.

Building on our values, this updated Code of Conduct summarises all the important principles and basic regulations of the Wilo Group. The Code of Conduct acts as a roadmap, guiding our daily conduct, and helps our more than 8,000 employees worldwide across all countries and cultures comply with the rules and values. It ensures transparency internally and externally and reaffirms trust, credibility and reputation.

We expect and trust that each and every one of us will use the guidelines contained inside as a yardstick for their actions and, in doing so, set an example for their colleagues.

Violations can be addressed by all employees and third parties within the framework of our open communication culture.





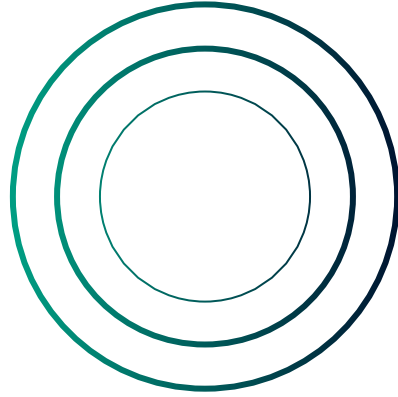
## **OUR RESPONSIBILITY**

Our values

Our contribution to the common good

Our basic ethical principles

Our products, systems and solutions



## OUR RESPONSIBILITY

Sustainability remains one of the great challenges of our times.

We at Wilo meet it with ambition and determination  
by pursuing an explicitly sustainable strategy.

Regular certification as a sustainable company reinforces  
our commitment in this area.

We support the ten principles of the UN Global Compact related to  
human rights, labour, the environment and anti-corruption  
and are committed to the common good.



# OUR VALUES

We trust in strong values that have shaped us on our way to becoming an internationally active group of companies, and we base our daily actions and cooperation on these:

**Integrity – reliability, commitment and authenticity**

We keep our word – always. We fulfill our role with all our strength for the well-being of the Wilo Group. We do not pretend.

**Fairness – honesty and decency**

We have confidence and act trustworthy. We communicate clearly and explicitly. We deal fairly on the basis of law and legislation.

**Respect – attention, appreciation and tolerance**

We respond to the needs of people. We accept and appreciate diversity. We provide constructive feedback and acknowledge good performance.

**Passion – entrepreneurship, team & family spirit and creativity**

We work with passion – like an entrepreneur. We are an important part of the Wilo family. We foster creativity and innovation.

**Responsibility – accountability for all our actions**

We are long-term oriented and act with foresight. We act reliably and are accountable for our actions and their consequences.







# OUR CONTRIBUTION TO THE COMMON GOOD

Since we were first founded in 1872, we have taken responsibility towards people and the environment. With the Wilo-Foundation as majority shareholder, we remain true to our vision of making people's lives easier and better as a globally active company today.

Access to clean water is a human right. That's why we see it as our humanitarian responsibility to help ensure access to basic services – especially in regions afflicted by crises – with our products, systems and solutions.

Within the entire value chain, we pay attention to the careful use of resources and energy and, in doing so, make a positive contribution to environmental and climate protection. We strive for climate neutrality across all our production sites worldwide. We've developed our own hydrogen strategy and implementing this will support a secure and climate-neutral energy supply.

We also raise awareness of environmental protection among our employees. We call on them to act in a way that conserves resources and encourage them to rethink existing processes. In this way, everyone can contribute to protecting the environment and climate through individual behaviour.

Wilo is involved in a large number of social projects together with the Wilo-Foundation. This family foundation supports projects in the fields of science, education and social affairs, culture as well as sports and is actively committed to the common good.

We also support our employees as they get involved in social and community work and encourage them to do so. This way we can all make a difference together.





# OUR BASIC ETHICAL PRINCIPLES

Our corporate culture has always been characterised by tolerance, respect and appreciation. We live out diversity by committing ourselves to the freedom and equality of all people regardless of gender, age, nationality, ethnic origin, skin colour, culture, gender identity, disability, religious affiliation or ideology, and by calling for and living respectful interaction with each other.

We conduct our business with a sense of responsibility and adhere to ethical principles. The Wilo Group is committed to the principles of the United Nations Universal Declaration of Human Rights and the European Convention on Human Rights and is dedicated to compliance with the UN Global Compact.

We expect our employees to respect the dignity, privacy and personal rights of every person at all times and give no room for insults, discrimination or bullying.





# OUR PRODUCTS, SYSTEMS AND SOLUTIONS

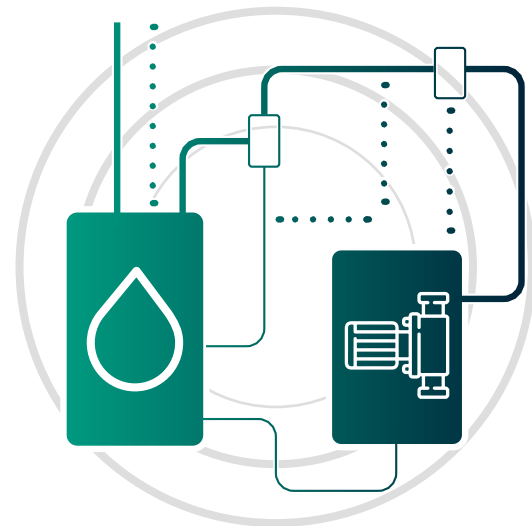
We consistently align our corporate strategy and the operational focus of our employees to the specific requirements and needs of our customers and therefore serve their entire spectrum of needs. As the world's leading premium supplier of pumps and pump systems for building services, water management and industry, we have always stood for reliability, safety and conformity. We develop intelligent cutting-edge technologies that make people's daily lives noticeably easier. This is illustrated by our guiding principle "Pioneering for You".

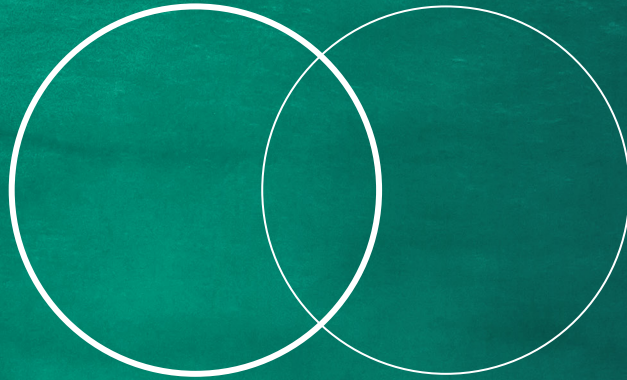
We consistently pursue the "region-for-region" approach and strengthen (with as much decentralisation as possible and centralisation as necessary) our resilience and resistance to crises. In doing so, we are continuously increasing our own vertical range of manufacture and therefore also the added value.

Through our worldwide production sites, we are close to our customers and ensure supply chains are intact. We are decentralising not only our Production and Administration departments, but also our Research and Development in order to be able to meet customer needs precisely. We develop products, systems and solutions that are compatible with different technological standards in order to operate across national borders.

In our strategic long-term planning, we include the megatrends relevant to our markets, such as urbanisation, water and energy shortage, climate change, globalisation and the digital transformation.

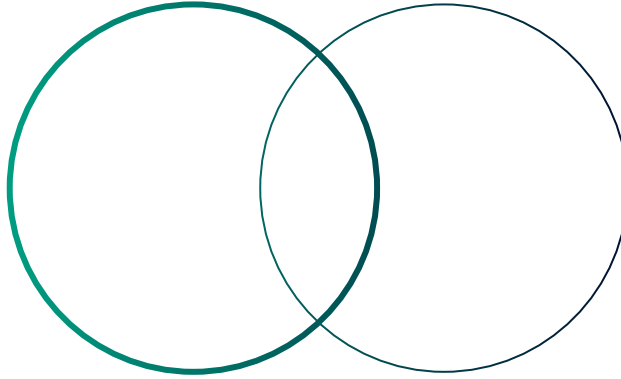
We encourage our employees to actively contribute their ideas through our innovation management.





## OUR COMMUNITY

Our team  
Our management  
Our working environment



## OUR COMMUNITY

The way we interact with one another is the basis for our commercial success and corporate culture.

This interaction has always been characterised by openness, trust and mutual appreciation.

We act with confidence, courage and to the best of our abilities and serve the interest of the Wilo Group at all levels of hierarchy.

We give all employees the possibility to develop in our community and to give their best.

Workplace health and safety are of the highest priority for us.





# OUR TEAM

We see the employees of the Wilo Group as members of a team that works together constructively and in a way that's focused on values across countries. Each individual makes a valuable contribution to the common success in their daily work. We support each other to achieve the best possible results.

We see lifelong learning and targeted additional training as key factors in qualifying our employees for the increasing demands of a changing and ever more complex world of work. We also rely on their wealth of knowledge for this and promote exchange and learning among each other.

Innovations thrive on creativity and the courage to try out new things. This is only possible in a trusting working environment free of fear.

That's why we live a constructive error culture in which errors are seen as experiences and as part of learning and development processes. We tolerate and accept our mistakes and the mistakes of others. We see mistakes as an opportunity to learn and therefore become better every day.

We give each other feedback on our performance, behaviour and impact on others. This is always done in an appreciative and constructive manner, regardless of job role and hierarchical level.





# OUR MANAGEMENT

Our management responds to external influencing factors reliably and with a forward-looking corporate strategy. Its members shape a corporate culture that is based on value-oriented cooperation and a trusting family-like working relationship. Cross-generational continuity in the management of the company is ensured by Oliver Hermes, who was appointed entrepreneurial successor and Chairman of the Board of Trustees of the Wilo-Foundation by Dr Jochen Opländer in 2018.

Our management provides focus and direction. They therefore have a special role model function. Their actions are measured up against this Code of Conduct to a particular degree. They ensure that all employees know and understand its content.

Within their area of responsibility, they take appropriate measures to prevent breaches of rules and unacceptable behaviour.

The Wilo Group's corporate policy also includes close cooperation with employee representatives, which is characterised by constructive dialogue and mutual respect.





# OUR WORKING ENVIRONMENT

A safe and healthy working environment for our employees is one of the Wilo Group's most important corporate goals. We adhere to internationally applicable occupational safety standards of the International Labour Organization (ILO) and ensure a safe, healthy and clean working environment for our employees at every site.

As a "Vision Zero" company, we pursue the goal of achieving "0 occupational accidents" through prevention in the workplace. In this way, we continuously improve our production processes and ensure a modern and safe working environment at our production sites by taking technical progress into account. Thanks to appropriate health promotion and protection measures, we minimise the risks for our employees and at the same time promote their health, safety and satisfaction at work.

We expect our employees to comply with our health, workplace safety and security regulations at all times and to actively contribute to occupational health and safety. It is not only a matter of taking responsibility for yourself, but also for your colleagues.





## OUR ACTIONS

How we deal with rules and laws  
How we deal with conflicts of interest  
Our environment  
Our behaviour on the market  
How we deal with information and data



## OUR ACTIONS

The Wilo Group's good reputation depends on our integrity in business operations and has a direct bearing on our success on the market.

For this reason, we strive for flawless behaviour when interacting with our business partners and stakeholders.

We act as role models and abide by the law.

We secure confidential information and data in a suitable manner against access by unauthorised third parties.





# HOW WE DEAL WITH RULES AND LAWS

As an internationally active company, we see compliance with laws and regulations as the cornerstone of economically responsible business activity. We act in an exemplary manner at all times and comply with applicable legal provisions, obligations and prohibitions, even if we have to accept economic disadvantages in doing so. We expect the same behaviour from our business partners.

This Code of Conduct provides the framework for the essential principles and rules of our actions and clarifies our standards for ourselves and towards our stakeholders. Embedded in our global, regionally adapted compliance management system, the Code of Conduct is supplemented by a large number of specific Group guidelines, local policies and work instructions that apply to all Wilo Group employees without exception.

We expect Wilo Group employees to actively work against corruption, money laundering and other forms of unfair competition, to act in the overall interests of the Wilo Group at all times, and to comply with applicable laws and internal Group regulations. We penalise violations with appropriate consequences.



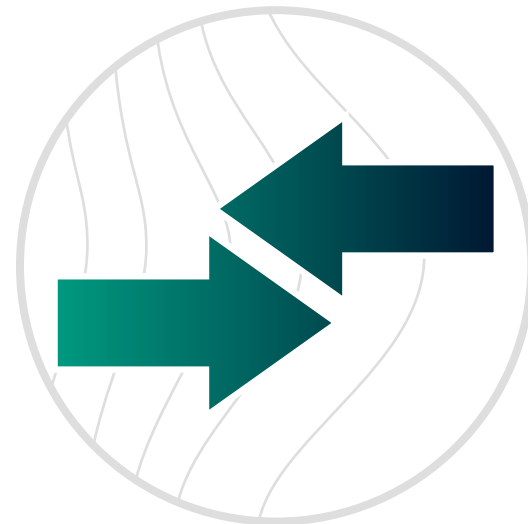


# HOW WE DEAL WITH CONFLICTS OF INTEREST

Our economic success is also based on objective decisions. We rely on our employees not being guided by personal interests but instead aligning their actions with objective criteria.

If their personal interests are not in line with the interests of the Wilo Group, there is a conflict of interest. This must be avoided by making business decisions exclusively in the best interests of the Wilo Group.

We expect employees who have a conflict of interest to let their superiors know in order to find a joint solution. Transparent disclosure of the conflict can prevent conflicts of interest from the outset and protect those involved.





# OUR ENVIRONMENT

In our more than 150-year company history, we have built up an extensive network of customers, suppliers and other business partners who contribute to our economic success and growth. Cooperation on an equal footing is important to us. For us, mutual trust forms the basis for building a long-term partnership.

We expect our business partners to comply with human rights, sustainability and quality standards, and to behave with integrity and in compliance with the law. In doing so, they take responsibility for their actions and the consequences.

Before entering into a business relationship, we strive to select our business partners on the basis of objective criteria and while taking our Code of Conduct into consideration.





# OUR BEHAVIOUR ON THE MARKET

We are committed to open markets and fair competition and comply with nationally and internationally applicable legal provisions.

Our reputation and our economic success are based on innovative strength, technological progress, customer orientation and employees who act conscientiously.

We are convinced that we can only survive on the market as a group of companies if we act responsibly and in accordance with the rules.

By acting in accordance with the rules, all employees contribute to averting risks – in particular of unfair competition and corruption – for the Wilo Group and each individual.





# HOW WE DEAL WITH INFORMATION AND DATA

Our customers, suppliers and employees trust us with their data and information. These may include trade and business secrets, intellectual property and personal data.

The data entrusted to us is subject to special protection. This is why we take targeted technical and organisational measures to protect them from misuse, disclosure, unauthorised processing or deletion. In doing so, we are guided by the applicable data protection law and the relevant standards for information security and the prevention of cyber risks.

Misusing data and information can lead to reputational and financial damage. We therefore expect all Wilo Group employees to handle them sensitively and responsibly.







# OUR “SPEAK UP” CULTURE

We are committed to open communication that allows and values different perspectives. That is why we communicate the requirements of this Code of Conduct and its implementation in a transparent manner that is open to dialogue. We accept reports of possible violations of any kind within the Wilo Group, the supply chains or our distribution channels without bias. We address concerns fairly and without judgement. We work together to clarify the situation in a solution-oriented way.

“Speak up” means: Speaking loudly and clearly. “Speak up” is also the name of our reporting system, which can be used by our employees, business partners and all other stakeholders. Because it’s only when people have the courage to point out grievances that they become visible and can be solved.

Employees who report in good faith do not have to fear any disadvantages. Our management is committed to preventing intimidation or reprisals. A breach of this Code of Conduct also means a breach of our values. Anyone who does not comply with the requirements of this Code of Conduct or laws must expect consequences depending on the circumstances.

If you have any questions or comments about this Code of Conduct, you can contact the central Compliance Office or the local Compliance Officers at any time. Depending on the circumstances, your superior(s) or the Human Resources department may also be able to provide answers to your questions.



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