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Code of Ethics and Business Conduct
Version 2.2
01/07/2026

SAP Fioneer

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Cover Sheet

Policy/Standard	Code of Ethics and Business Conduct
Structure	This policy is the top-level policy in the SAP Fioneer Policy Framework within the domain of Environmental, Social and Corporate Governance. Further related documents are listed in Chapter 9. Supporting Documents.
Rationale	Trust is the cornerstone of success in business. For us at SAP Fioneer, it is important that our colleagues are aware that values such as honesty, integrity, transparency, trustworthiness, and a sense of responsibility underpin all our business activities. A high level of credibility and integrity can only be maintained if every individual involved is aware of the responsibility that accompanies compliance with the Code of Ethics and Business Conduct for Employees.
Objective	The Code of Ethics and Business Conduct defines standards for conduct in all business, legal, and ethical matters carried out in daily business, dealings within our company, with customers, suppliers, and partners; interactions with competitors; as well as in financial areas. The Code of Ethics and Business Conduct goes beyond purely legal requirements.
Risk of Non-Compliance to SAP Fioneer	Non-compliance results in an increased risk for SAP Fioneer of financial impact, reputational losses, legal claims, loss of customers, and/or the prevention of entering new contracts.
Applicability	
Scope	This Policy applies to all SAP Fioneer Employees, employers of record employees, and external workforce.
Indirectly Affected Areas	SAP Fioneer customers rely on SAP Fioneer as a supplier. SAP Fioneer expects partners and suppliers to operate on the same level of ethics and business conduct.
Classification Level	Public
Enforcement	Violations of this Policy may lead to disciplinary sanctions in alignment with applicable labor laws, up to and including the termination of employment. Violations of the policy are investigated by the Compliance Officer with the involvement of other necessary functions. In applicable cases, it will also have consequences in employment law and may lead to external investigations, action in the civil courts, or prosecution.
Ownership	
Policy Owner	Lutz Bartsch – Chief Compliance and Data Protection Officer
Policy Manager	Samar Kerker – Lead Compliance and Privacy Manager
Reviewers	Jacqueline Schwenk – General Counsel, Linus Lemmertz – Head of Commercial Legal, Christa Bathany – Head of EMEA & Americas, Dr. Andreas Rieb – Compliance Awareness & Culture Change Lead, Uwe Günther – Head of Business Operations
Approvers	Frank Krings – President & COO, Robert Müller – CFO, Corinna Stöhr – CHRO
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A Message from our President

Dear fellow Fioneers,

SAP Fioneer technology and services sit at the core of the financial system and its digital infrastructure. This financial system is a pivotal backbone of national economies, international trade and exchange, and the geopolitical landscape. For our societies and the financial and economic systems to function effectively, trust in all actors is essential. SAP Fioneer and each of us individually are such actors. Our actions matter.

This Code of Ethics and Business Conduct reflects our shared commitment to acting responsibly toward our partners, clients and one another. Each of us is expected to understand and live by these principles. Non-compliance is not an option; it can put our company at risk as well as each of us personally.

The Code of Ethics and Business Conduct provides clear guardrails on key topics, including conflicts of interest, confidentiality, fair competition, and respect in the workplace. Please take the time to familiarize yourself with its contents. Doing so is not only in the company's best interest but also in your own.

At the same time, no Code can anticipate every situation. Whenever you are uncertain, please speak up and seek guidance from your manager or from the Corporate Compliance Office (ethicalbusiness@sapfioneer.com).

To most problems there are solutions. Finding and implementing them requires collaboration and teamwork. Be part of the team!

Let us collectively earn and maintain the trust placed in us by our clients, colleagues, and society!

Yours,

Frank

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1 Our Company

SAP Fioneer was launched in 2021 as a joint venture between global technology leader SAP and entrepreneurial investor Dediq to become the world's leading provider of financial services software solutions and platforms.

With a broad ecosystem of partners, over 1,200 financial services customers, and more than 1,500 Employees, SAP Fioneer is a global business present with more than 22 offices across Europe, the Americas, Asia-Pacific, and the Middle East & Africa.

1.1 WHAT WE DO

SAP Fioneer was created to engineer the next generation of financial services.

We combine rock solid, world-class technology with a pioneering spirit and bold creativity to accelerate the essential digital transformation of financial services at scale. We are guardians of technological excellence. Reliability is our core, but intelligent, inspired invention is what drives us. In partnership with the best people, businesses, and platforms in the world, we make exceptional, meaningful transformation in the financial services industry possible. We do so in pursuit of openness and longevity, to help forward-thinking companies connect with and support their customers, by better anticipating their financial needs.

We have reliability at scale, inspiring confidence to innovate. Because when the transformation engine is world class, the opportunities for invention are limitless. Together with our customers and partners, we are building a new financial ecosystem that is inclusive, efficient, resilient, and future-ready.

1.2 WHY WE DO IT

SAP Fioneer was built on the realization that financial services organizations need a partner that can move at their pace, that can adapt to the changing landscape quickly and be understood implicitly.

Backed by the undoubted and proven SAP technology, SAP Fioneer is a smaller, leaner organization, able to devise and deliver creative solutions to the challenges organizations in the Financial Services Industry are facing. We combine the strength and scale of proven SAP technology with the agility and focus of a company purpose-built for financial services.

An organization whose sole focus is financial services and whose people have the passion and mindset to redesign from first principles – to build an ecosystem that is inclusive, resilient, and responsive to the demands of a fast-changing world. A landscape where red tape and legacy constraints are eliminated, enabling innovation without ever compromising security, reliability, or performance.

1.3 OUR CULTURE AND VALUES

At SAP Fioneer, we aim to make our organizational culture the solid foundation upon which every decision, action, and interaction is built.

It represents our shared values, beliefs, and behaviors that define the character of our company, its guiding its members in their daily endeavors, and defining the way our Employees approach the implementation of our strategy and daily work.

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We firmly believe that a strong and positive organizational culture fosters trust, integrity, and collaboration among Employees, but also lays the foundation for ethical conduct and responsible business practices towards our customers.

It shapes the way individuals perceive their roles, responsibilities, and relationships within the organization, influencing their attitudes and actions towards colleagues, customers, partners, and stakeholders alike.

Therefore, recognizing the importance of organizational culture, we affirm our commitment to upholding its principles and fostering an environment where our commitment to customer centricity, a growth mindset, courage, and the daringness to grow, as well as accountability and ownership, thrive and lead us to success.

SAP Fioneer's culture is based on four core values:

- Partner with our customers
- Dare to learn
- Adopt a growth mindset
- Take ownership

1.4 OUR OPPORTUNITY

SAP Fioneer is built on rock-solid, proven, and scalable technology, combining reliability with the ability to continuously evolve. Our technology is used by financial institutions worldwide and is supported by a strong developer network, providing stability at scale while enabling continuous innovation to meet future requirements.

Co-innovation is at the core of our approach, representing a shared journey with our clients. By working closely together, we design and build technology that addresses specific challenges while advancing the financial services industry as a whole.

Our technology is designed to be dependable, high-performing, and flexible enough to adapt to change. This enables financial institutions to run, transform, and grow with confidence, while unlocking new opportunities through innovation. We believe in shaping the future of finance together, supported by ongoing recognition that reflects the impact of our technology and our commitment to advancing financial services.

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2 Objectives

SAP Fioneer builds and sustains its reputation as a trusted and professional business partner only by acting fairly, ethically, and with integrity in all aspects of its business activities.

In this Code of Ethics and Business Conduct (Code), SAP Fioneer sets out the fundamental legal and ethical principles for our daily work. It serves as a practical framework for our interactions within the company, as well as with customers, suppliers, partners, and competitors, and in financial areas. It reflects SAP Fioneer's commitment to conducting business in both the letter and the spirit of applicable laws while upholding the highest ethical standards.

At the same time, the Code goes beyond legal compliance. SAP Fioneer expects all Employees to adhere to these principles. Managers have a particular responsibility to lead by example and to actively ensure that the Code is understood and followed within their areas of responsibility.

2.1 INTEGRATED ESG POLICY

This Code integrates Environmental, Social and Corporate Governance (ESG). SAP Fioneer regularly assesses the implementation of the UN Sustainable Development Goals in the dimensions of:

- Human rights & labor
- Environment
- Ethics
- Sustainable procurement

2.2 SAP FIONEER POLICIES, STANDARDS, AND GUIDELINES

SAP Fioneer has established an integrated framework of policies, standards, and guidelines spanning the domains of Risk Management, Compliance Governance, ESG, Quality, Security, and Data Privacy. This framework is complemented by local and global Human Resources policies, governmental regulations, and public guidelines. For details about the documents linked in the sections, refer to Chapter 9, Supporting Documents.

2.3 SANCTIONS

Any breach of this Code will be internally investigated. In applicable cases, it will also have consequences in employment law and may lead to external investigations, action in the civil courts, or prosecution.

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3 Roles and Responsibilities

3.1 EMPLOYEES AND EXTERNAL WORKFORCE

The Code applies to all SAP Fioneer Employees, employers of record (EoR) employees, and external workforce. For the purpose of this Code, the term 'Employee' refers to Employees and the external workforce across all SAP Fioneer corporate entities.

3.2 MANAGERS

Managers must lead by example and take appropriate steps to ensure compliance with this Code. They serve as the primary point of contact for their Employees, fostering an environment of openness and trust, supporting the timely resolution of concerns, and setting clear expectations for accountability and ethical conduct.

Managers play a key role in creating a high-performing culture by providing constructive feedback and recognition, encouraging initiative, setting clear objectives, and effectively coordinating actions within their teams.

3.3 CHIEF COMPLIANCE AND DATA PROTECTION OFFICER

SAP Fioneer has appointed a Chief Compliance and Data Protection Officer to oversee this Code, promote adherence to its principles, and safeguard the Company's integrity and reputation.

The Chief Compliance and Data Protection Officer ensures that clear and accessible reporting channels are in place. Where appropriate, reports will be reviewed through an objective and impartial investigation to determine and implement any necessary remedial actions. All reports will be handled with the highest degree of confidentiality practicable, while recognizing the need to conduct thorough and effective investigations.

In addition, the Chief Compliance and Data Protection Officer actively promotes a strong culture of trust, integrity, and compliance. This includes raising awareness of compliance and data protection topics through training, clear communication, and ongoing guidance across the organization.

The Chief Compliance and Data Protection Officer can be contacted via email.
Contact: ethicalbusiness@sapfioneer.com

3.4 HUMAN RESOURCES BUSINESS PARTNER

SAP Fioneer has established dedicated corporate functions within the Human Resources Business Partner Team (HRBP) organization to design, implement, and oversee policies and practices that promote a fair, respectful, and inclusive workplace. These responsibilities include, but are not limited to, the prevention of Discrimination and Harassment, the administration of disciplinary processes, the implementation of performance management frameworks, and the delivery of Employee training and development initiatives.

HRBP plays a critical role in ensuring that these policies are consistently applied, legally compliant, and aligned with SAP Fioneer's values and ethical standards. This includes providing guidance to managers and Employees, supporting the effective resolution of workplace concerns, and ensuring that all employment-related decisions are made objectively, transparently, and without bias.

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In addition, HRBP is responsible for continuously monitoring and enhancing people-related practices, promoting awareness through HR-led training and communication, and fostering a workplace culture grounded in dignity, respect, and accountability. HRBP works in close collaboration with management and other corporate functions to ensure that any violations of company policies are addressed promptly, fairly, and in accordance with applicable laws and internal procedures.

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4 Our Responsibility

4.1 COMPLIANCE WITH THE LAW

Employees must strictly obey all applicable provisions of the law and the generally accepted principles of business policy. SAP Fioneer has established policies, standards, and guidelines to guide Employees on the matter. A training program complements the policies to drive awareness and adoption.

4.2 HUMAN RIGHTS AND LABOR

At SAP Fioneer, we are committed to upholding Human Rights and fair labor practices across all our activities.

4.2.1 KEY RULES

Employees are expected to uphold high standards in Human Rights and labor practices. This includes:

- Acting with respect and integrity toward all individuals
- Supporting a safe, healthy, and inclusive work environment
- Treating others fairly and without Discrimination or Harassment
- Communicating openly and constructively
- Raising concerns early and responsibly
- Contributing to personal development and continuous learning

4.2.2 HUMAN RIGHTS

SAP Fioneer is committed to respecting Human Rights as those expressed in the UN International Bill of Human Rights and the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

SAP Fioneer's Commitment:

- Avoiding causing or contributing to adverse Human Rights impacts through its operations and activities
- Taking appropriate and timely action to address any impacts that occur
- Seeking to prevent or mitigate Human Rights risks associated with its business relationships, including those linked to business partners, products, or services

4.2.3 HUMAN RIGHTS DUE DILIGENCE

SAP Fioneer is committed to respecting and protecting internationally recognized Human Rights throughout its own operations and across its business relationships. This commitment applies to all stages of the value chain, including customers, suppliers, partners, and other third parties.

SAP Fioneer seeks to identify, prevent, mitigate, and address adverse Human Rights and environmental impacts that may be caused by, contributed to, or directly linked to its business activities. This includes the implementation of appropriate due diligence processes, risk assessments, and remedial measures in line with applicable laws and internationally recognized standards.

Where risks or violations are identified, SAP Fioneer takes appropriate action, which may include engagement with affected stakeholders, corrective measures, and, where necessary, the termination

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of business relationships. Employees are expected to support these efforts and to raise concerns promptly if potential Human Rights or environmental risks become apparent.

4.2.4 FORCED LABOR

SAP Fioneer strictly prohibits any form of forced or Compulsory Labor. Forced labor violates fundamental Human Rights and undermines education, skills development, and long-term social progress.

Such practices are not accepted anywhere in SAP Fioneer's operations or business ecosystem.

4.2.5 CHILD LABOR

SAP Fioneer maintains zero tolerance for child labor. Children must not be subjected to exploitation nor deprived of access to education and healthy development.

SAP Fioneer's Commitment:

- Complies with all applicable minimum age requirements as defined by national labor laws
- Applies internationally recognized standards, such as those of the ILO, where local regulations are insufficient or less stringent
- Implements reliable age-verification processes as part of its recruitment and hiring practices
- Communicates these standards across its business ecosystem, including Employees, contractors, and business partners

4.2.6 ELIMINATION OF DISCRIMINATION

SAP Fioneer is committed to providing a work environment free from Discrimination.

Any form of Discrimination is strictly prohibited. This includes, but is not limited to:

- Harassment, including sexual Harassment
- Retaliation against individuals who raise concerns or participate in investigations
- other inappropriate workplace conduct, such as Workplace Bullying, Mobbing, or psychological Harassment.

To support this commitment, SAP Fioneer has established dedicated policies that define expectations and provide clear guidance, including the **SAP Fioneer Global Anti-Discrimination Policy** and the **SAP Fioneer Global Anti-Harassment Policy**. All Employees are expected to understand and comply with these policies.

4.2.7 OFFENSIVE MATERIAL

SAP Fioneer Employees must not access, store, use, or distribute offensive materials. Where, by coincidence, offensive material has been handled, the Chief Information Security Officer is to be informed immediately. The best way for Employees is to open a Security Incident Ticket.
Contact: security@sapfioneer.com

4.2.8 HEALTH AND SAFETY

SAP Fioneer considers the workplace a safe location and applies local health and safety requirements and practices. Verbal, nonverbal, or physical abuse is not tolerated.

SAP Fioneer provides health insurance coverage in line with local legal requirements and practices. In addition, various physical and emotional well-being offerings are available to support Employee health. Health-related benefits and programs may differ depending on the country.

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4.2.9 OPEN-DOOR POLICY

SAP Fioneer promotes transparency and open communication. Employees at all levels, from individual contributors to senior leadership, are encouraged to follow an open-door approach also in the context of a distributed work environment.

This allows Employees to raise work-related questions, observations, or recommendations with the person best positioned to address them. The open-door policy is intended to:

- strengthen collaboration,
- identify issues early, and
- support faster improvement and innovation

4.2.10 CONTINUOUS LEARNING

SAP Fioneer recognizes that continuous learning is essential for both individual development and the long-term success of the company. SAP Fioneer is committed to fostering a culture that supports the ongoing development of Employees' skills, knowledge, and expertise.

To enable professional growth, SAP Fioneer provides learning opportunities and financial support or educational budgets, in accordance with the **SAP Fioneer Global Employee Training Policy**.

4.2.11 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

SAP Fioneer respects the right of Employees to freely associate, to form or join trade unions or other employee representative bodies, and to engage in collective bargaining in accordance with applicable laws.

Employees must not be disadvantaged, discriminated against, or retaliated against for exercising these rights. SAP Fioneer promotes open and constructive dialogue between Employees, Employee representatives, and management, and seeks to resolve workplace matters in a fair, transparent, and respectful manner.

4.3 WORK ETHIC

At SAP Fioneer, we are committed to maintaining high standards in how we work and deliver value.

4.3.1 KEY RULES

SAP Fioneer expects all Employees to uphold the highest professional standards in the performance of their work. This includes:

- Delivering high-quality and reliable results in all areas of responsibility
- Acting in a customer-focused and accountable manner
- Contributing ideas and actively supporting continuous improvement and innovation
- Collaborating openly, respectfully, and effectively across teams and functions
- Taking shared ownership of commitments and outcomes, demonstrating accountability for results

4.3.2 QUALITY

SAP Fioneer is committed to delivering excellence in quality to meet and exceed customer expectations. The **SAP Fioneer Quality Policy** focuses on delivering the best customer quality experience.

It comprises a standard framework which empowers all divisions (including development, support, and application management services) to adhere to the SAP Fioneer business strategy. This

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broadens their focus to have a more holistic view of all dimensions of quality at every stage and to enable SAP Fioneer to build customer relationships and earn customer trust. Within the approach of built-in quality, SAP Fioneer highlights that all Employees will always influence the quality experience for our customers. Our innovations are built on a certified engineering approach, guaranteeing reliability and quality from concept to deployment.

4.3.3 IDEATION AND CONTINUOUS INNOVATION

SAP Fioneer is on a mission to rewrite the rules, challenge conventions, and pioneer new frontiers in finance and insurance. Creativity thrives, and every idea, no matter how big or small, has the power to spark monumental change. Therefore, ideation is an integral stage of our Innovation Lifecycle.

Innovation is delivered on a regular basis, ensuring that we stay ahead of the curve and consistently provide value to our customers through quick innovation cycles. This can be achieved through well-defined, simple processes. By avoiding overheads, state-of-the-art solutions can be delivered on time with the utmost quality.

As innovation may involve potential risks, a risk-based mindset and a coherent process approach are applied to manage potential impacts. The outcome of this approach is continuous improvement and simplification, hence avoiding critical implications. A focus on emerging technologies ensures that solutions remain forward-looking, reliable, and future-proof.

4.3.4 TEAMWORK

Collaboration and teamwork are essential to addressing the complexity of today's global and technology-driven business environment. The pace of innovation and increasing interconnectivity mean that no single individual can possess all the knowledge required to solve complex challenges.

At SAP Fioneer, we believe that leveraging diverse skills and perspectives strengthens outcomes and fosters a culture of mutual respect and cooperation. High-performing teams consistently outperform even the most capable individuals, while also helping to reduce the risk of burnout.

To support effective teamwork, particularly in a distributed work environment, SAP Fioneer:

- Encourages open, respectful, and cross-functional collaboration across teams and geographies
- Provides and promotes the use of digital collaboration tools, including wikis, video conferencing, and shared document platforms, to enable seamless virtual teamwork
- Supports knowledge sharing and alignment through cross-divisional initiatives such as open house sessions, increasing awareness of key priorities, products, and capabilities
- Fosters co-innovation with customers and partners, enabling the development of innovative solutions while sharing knowledge and mitigating risks

4.4 UN GLOBAL COMPACT

SAP Fioneer operates in accordance with a strong set of corporate values and supports the Ten Principles of the UN Global Compact. These principles guide responsible business conduct in the following areas:

- Human Rights
- Labor standards
- Environmental protection
- Anti-corruption

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SAP Fioneer believes that adhering to these principles is fundamental to sustainable, long-term success, enabling the company to create value for customers, Employees, and society at large. This commitment also supports the broader goal of improving people's lives while protecting the environment.

Management is responsible for embedding and enforcing these standards across the organization. All Employees are expected to act in accordance with these principles, demonstrate integrity in their daily work, and contribute to the continuous improvement of how SAP Fioneer operates.

4.5 ENVIRONMENT

SAP Fioneer is committed to reducing the environmental impact of its operations and products and to continuously improving its environmental performance.

4.5.1 KEY RULES

- Reduce energy consumption and greenhouse gas emissions, particularly related to facilities and business travel
- Avoid unnecessary travel and prioritize remote collaboration wherever possible
- Use natural resources, especially water, responsibly and efficiently
- Prevent environmental incidents by complying with safety standards and limiting the use of hazardous materials
- Minimize waste and actively support recycling and sustainable purchasing practices
- Design and deliver products and solutions that help customers reduce their environmental footprint and improve ESG performance
- Encourage innovation in environmentally friendly technologies as a business priority and competitive advantage

4.5.2 ENERGY CONSUMPTION AND GREENHOUSE GAS EMISSION

The main contributors to SAP Fioneer's energy consumption and greenhouse gas emissions are facilities and business travel.

- **Facilities:** Energy consumption is monitored regularly, and relevant KPIs are reported to management. Energy reduction is supported by selecting environmentally friendly office spaces, preferably located close to public transportation, to minimize individual travel.
- **Travel:** Unnecessary travel must be avoided wherever possible by using remote delivery methods such as telephone and video conferences. Business travel is permitted only if required by customers or approved by management in accordance with the travel policy. Where travel is necessary, the least environmentally damaging means of transportation, such as public transport, must be used where feasible.

4.5.3 WATER

Water consumption is reduced by installing water saving measures in office spaces and by promoting water-saving practices among Employees.

4.5.4 LOCAL AND ACCIDENTAL POLLUTION

Safety standards and policies are applied to prevent accidents. The use of hazardous materials is limited to exceptional cases.

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4.5.5 WASTE

Waste is reduced by purchasing materials that minimize waste and separating waste in office spaces to support recycling. As part of ESG training, Employees are informed about waste reduction and recycling practices.

4.5.6 PRODUCT RELATED FOOTPRINT

SAP Fioneer is committed to developing software that considers the environmental footprint of its customers. Moreover, systems are developed and implemented to help customers improve their operations along the ESG dimensions.

Innovation in environmentally friendly technologies is encouraged and promoted. This represents a competitive advantage for SAP Fioneer and is therefore a business priority.

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5 Acting with Integrity

Acting with integrity means making ethical, lawful, and transparent decisions at all times. It requires avoiding situations that could create a conflict of interest or otherwise compromise SAP Fioneer's trust, reputation, or values.

5.1 CONFLICTS OF INTEREST

Conflicts of Interest (COI) may arise during business when personal interests, relationships, or external activities influence, or could be seen as influencing, objective decision-making on behalf of SAP Fioneer.

5.1.1 KEY RULES

- Act in the best interest of SAP Fioneer at all times
- Avoid situations where personal interests conflict, or could reasonably be perceived to conflict, with the interests of SAP Fioneer
- Promptly disclose any actual, potential, or perceived COI to the appropriate internal contact immediately
- Never participate in decision-making processes where a COI exists or may arise
- Seek guidance from management, HRBP, or the Compliance Officer in case of uncertainty

5.1.2 DISCLOSURE AND REPORTING

Any actual or potential COI must be disclosed and will be reviewed by the Compliance Officer.
Email: ethicalbusiness@sapfioneer.com

The Compliance Officer records and tracks confirmed cases in the Risk Management system. Each case is labeled as a "Conflict of Interest," allowing a COI register to be generated at any time. Cases are removed once the conflict has been fully resolved (e.g., when the relevant relationship ends).

5.1.3 TYPICAL SITUATIONS

COI can arise in a variety of situations, and it is not possible to provide an exhaustive list of all potential scenarios. The examples below illustrate some of the more common situations in which conflicts of interest may occur.

a. Secondary Employment
Employees must not accept any Secondary Employment (Secondary Activity) that negatively impacts the time required to fulfill their responsibilities to SAP Fioneer.

Prior to accepting an offer, Employees must report any Secondary Employment work to their Manager and the HRBP via the communicated processes. Honorary positions do not require reporting if they do not interfere with work or competitive interests.

Employees must:
- Not support the marketing or sale of competitors' products or services
- Not develop, sell, or provide products or services where SAP Fioneer offers similar products or services

b. Secondary Employment with a Third Party
Secondary Employment with an SAP Fioneer Third Party (an external business partner such as a customer, supplier, competitor, or partner) is not permitted if it harms SAP Fioneer's competitive

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interests. Employees must get written approval from executive management before accepting any such employment.

Employees must:

- Not act directly or indirectly, as an independent contractor or consultant for a competitor
- Never perform any other role or activity for a competitor of SAP Fioneer

c. Governing Offices with Other Companies

Employees must not take a governing office (for example, as a managing director, executive board member, supervisory board member, or advisory council member) with a competitor of SAP Fioneer. Before accepting a governing role with a customer, supplier, or partner of SAP Fioneer, prior approval from executive management is required.

Employees must:

- Secure that the role does not compromise the Employee's duty of loyalty toward SAP Fioneer
- Avoid participation in decisions that could create a direct or indirect COI
- Ensure that the role is relinquished if a fundamental and lasting COI arises
- Ensure that no personal benefit is received beyond reasonable compensation for the responsibilities of the role

Approval is granted only if all the above conditions are met by Employees.

d. Financial Interests in Other Companies

Employees **must not** hold Financial Interests in any Third Party where such interests could create or appear to create a conflict with SAP Fioneer's interests.

Employees must:

- Ensure that Financial Interests do not compromise loyalty toward SAP Fioneer
- Avoid influencing, or participating in, SAP Fioneer decisions involving a company in which a financial interest is held
- Report any financial interest that represents more than 20% of total personal financial assets in a customer, supplier, competitor, or partner
- Disclose any financial interest where a personal benefit could arise from SAP Fioneer business decisions

Any financial interest exceeding 20% in a customer, supplier, competitor, or partner of SAP Fioneer must be reported to executive management without delay after acquisition.

e. Employment of Close Personal Connections <u>within SAP Fioneer</u>

Persons with close personal relationships to Employees (such as relatives, life partners, or other close connections) may be employed by SAP Fioneer, provided there is no substantial risk or perception of a COI.

Employees must:

- Avoid direct reporting relationships with close personal connections. Where such a situation arises, one or both individuals may be required to change roles within SAP Fioneer or leave the company
- Refrain from participating in business or employment-related decisions that could advantage or disadvantage a close personal connection, including hiring, performance evaluations, promotions, compensation decisions, work assignments, or disciplinary actions
- Disclose any situation that could reasonably be perceived as a personal COI, including close personal relationships between an Employee and a senior leader (Lead/Partner or above), to the Compliance Officer. Local codes may require additional disclosure

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f. Employment of Close Personal Connections with a Third Party

Relatives, life partners, and other persons with close personal connections to SAP Fioneer Employees are free to work for any Third Party of SAP Fioneer. Such relationships must not create undue influence on SAP Fioneer.

Employees must:

- Ensure that close personal connections working for a Third Party do not compromise loyalty to SAP Fioneer
- Avoid any direct or indirect influence on business decisions arising from such relationships
- Refrain from any involvement in decisions concerning close personal connections, including negotiating contracts, awarding work, or approving invoices
- Prevent the disclosure of Confidential Information and ensure objectivity in all business decisions

g. Memberships

Memberships are payments to an organization to receive the benefits or services that the organization provides. Private Memberships in professional organizations generally do not create a COI if they are not related to employment at SAP Fioneer.

Employees must:

- Obtain a COI review before joining any organization as an SAP Fioneer representative or Employee
- Obtain a COI review where SAP Fioneer pays for a Membership
- Disclose Memberships in organizations with actual or perceived political affiliations to the Compliance Officer

h. Volunteering

Private volunteering activities and Memberships in organizations generally do not create a COI.

Employees must:

- Request a COI review before joining any organization as an SAP Fioneer representative or Employee
- Request a COI review where SAP Fioneer pays for a Membership or participation
- Align Memberships or engagements with organizations that have, or appear to have, political affiliations with the Compliance Officer, in addition to the COI review

5.1.4 INTERNAL GIFTS

Gifts exchanged between Employees or teams (Internal Gifts) are generally considered private matters. As a rule, Employees should not expect reimbursement from SAP Fioneer.

Internal Gifts that are fully paid by Employees themselves and are not intended to be reimbursed by SAP Fioneer (for example, team collections for birthday presents) are not regulated or limited by SAP Fioneer.

Internal Gifts may be reimbursed or approved by SAP Fioneer **only in exceptional cases** and only in accordance with applicable processes and local value limits.

Employees must:

- Treat Internal Gifts as private unless explicitly approved for reimbursement
- Follow applicable approval processes and local value limits for any Internal Gift reimbursed or funded by SAP Fioneer

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a. Appreciation

Recognition for outstanding achievements or Employee performance constitutes performance-related rewards (HR Awards) and is not considered an Internal Gift. Such recognition must be processed exclusively via the designated incentive and reward tools.

b. Acknowledgement of Personal Occasions

Internal Gifts may be granted to acknowledge personal circumstances (for example, marriage, birth of a child, illness, or bereavement) or local customs or celebrations.

Employees must:

- Ensure that such occasions are not already covered by other teams or processes (for example, Total Rewards), to avoid duplicate benefits at SAP Fioneer's expense
- Comply with applicable processes and local value limits as defined in the **SAP Fioneer Standard Local Value Limits**

c. Internal events /Team events

Internal events or team events (for example, escape rooms, city tours) are considered as Internal Gifts.

Such activities may take place independently or in connection with a team meeting. Approval requirements and value limits are defined in the **SAP Fioneer Standard Local Value Limits.**

5.2 BRIBERY AND CORRUPTION

SAP Fioneer applies a zero-tolerance approach to Bribery and Corruption. Business decisions must always be made fairly, transparently, and based on merit.

5.2.1 KEY RULES

Employees must never influence or allow themselves to be influenced. Business decisions must always be made fairly, transparently, and based on merit.

This means in particular:

- Never offer, promise, give, request, or accept Anything of Value (including money, gifts, Hospitality Events, entertainment, commissions, or other benefits) to improperly influence a business decision or to gain an unfair advantage.
- Never allow business decisions to be influenced by Anything of Value, Hospitality Events, or any other benefit
- Company-to-company benefits, such as approved discounts on SAP Fioneer software, are permissible
- Facilitation (or "Grease") Payments are prohibited. These are small payments made to expedite routine administrative actions.
  Exception: Payments demanded under circumstances where safety is at risk must be made and reported as soon as possible to the Compliance Officer for follow-up. Employee safety is the top priority.
- Interactions with Government Officials require particular care. Employees may accept services from Government Official employees only if those services:
  - Are directly and necessarily related to a transaction sought by both sides that complies with the rules in this Code, and
  - Have been agreed in writing with the authorities in question

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- Never seek or accept personal benefits in connection with SAP Fioneer business, other than salary and approved compensation
- Always seek prior guidance in cases involving Government Officials or unclear situations

5.2.2 TYPICAL SITUATIONS

a. Meals and Entertainment from a Third Party

Employees may accept meals or other entertainment from a Third Party only under strictly defined conditions.

Employees must:

- Ensure the meal or entertainment serves to encourage or improve a business relationship and is in the interest of SAP Fioneer
- Ensure acceptance does not inappropriately influence, or appear to influence, any SAP Fioneer business decision
- Ensure no payback obligation is created or implied
- Ensure the meal or entertainment is lawful, consistent with ethical principles, and aligns with customary business practices in the relevant country

The **SAP Fioneer Standard Local Value Limits** for gifts and invitations provides guidance on ethical principles and lawful value limits.

b. Invitations Including Close Personal Connections from a Third Party

Special care is required when a Third Party invites an Employee together with a life companion, relative, or other close connection. Attendance is generally permitted only if the accompanying person **does not** attend at the Third Party's expense. Attendance at the Third Party's expense is allowed only in exceptional cases.

Employees must:

- Ensure that ALL conditions outlined in 5.2.2a are met
- Ensure that material business discussions take place during, or immediately before or after, the meal or entertainment
- Obtain prior written approval from the officer of the relevant SAP Fioneer affiliate with appropriate authority

If these conditions are not fulfilled, the accompanying person may attend only at their own expense.

c. Gifts from a Third Party

Employees, including persons with close personal connections, must not accept gifts or advantages from a Third Party. Gifts include Anything of Value, for example, items, payments, loans, travel, vacations, or other privileges.

Employees must:

- Ensure that gifts of low value are customary and appropriate
- Ensure that payments or benefits arising from private transactions are unrelated to work for SAP Fioneer and would not differ if the payer were not a Third Party of SAP Fioneer (for example, standard banking services connected to a private transaction)
- Report Anything of Value to the Compliance Officer. This applies to countries or business contexts where higher-value gifts are customary. Reported gifts must be used for internal purposes or donated to a good cause

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- Ensure that discounts or other privileges offered in private transactions with a Third Party may be accepted only if they are granted on the same terms to all Employees
- Not accept any gift or advantage that could prejudice SAP Fioneer's business interests, create (or appear to create) a payback obligation, or be offered during negotiations or bidding processes, or give the impression of an unjust or improper advantage
- Not accept any gift that is unlawful, contrary to ethical standards, or linked to earlier gifts or benefits

The **SAP Fioneer Standard Local Value Limits** for gifts and invitations provide guidance on ethical principles and lawful value limits.

d. Meals and Other Entertainment to a Third Party

Employees may offer meals or other entertainment to a Third Party. Invitations for a companion of that person (for example, a spouse) are not permitted, as they may create the appearance of improper influence.

All the following conditions must be met:

- Serve to encourage or strengthen business relationships and be in the interest of SAP Fioneer
- Do not inappropriately influence, or appear to influence, any decision of a Third Party
- Do not create a payback obligation
- Are lawful and consistent with ethical principles
- Align with customary business practices in the relevant country

Employees must:

- Not extend more than one complimentary invitation to a Hospitality Event in the same quarter to a single individual at a prospective customer
- Not extend any invitation to relatives, life companions, or others with close personal connections to Employees of customers, suppliers, competitors, or partners to complimentary meals or entertainment

SAP Fioneer may <u>exceptionally</u> cover the costs for a Third Party companion if:

- All the conditions above (under "Conditions to invite Third Party") are met,
- Substantial business discussions take place during, or immediately before or after, the meal or entertainment, and
- Prior approval has been obtained from the Compliance Officer

If these conditions are **not** met, the companion may attend **only at their own expense.**

Applicable ethical principles and value limits are defined in the **SAP Fioneer Standard Local Value Limits.**

e. Other Gifts to a Third Party

Gifts or benefits offered to Third Party must be handled carefully to avoid improper influence or the appearance of undue advantage. Employees may only provide promotional material, courtesy gifts, or other modest benefits paid for by SAP Fioneer to a Third Party. Gifts or other benefits are **never** provided to officials or public-sector employees.

Employees must:

- Ensure gifts or benefits are reasonable, appropriate, and related to SAP Fioneer's business activities
- Ensure gifts or benefits do not prejudice SAP Fioneer's business interests or create or appear to create, a payback obligation or improper influence

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- Ensure no negotiations or bidding processes are ongoing with the recipient
- Ensure gifts or benefits do not influence, or appear to influence, any business decision
- Ensure gifts or benefits are lawful and consistent with ethical principles
- Ensure gifts or benefits are not connected to earlier gifts or benefits

The **SAP Fioneer Standard Local Value Limits** for gifts and invitations provide guidance on ethical principles and lawful value limits.

f. Political Gifts

SAP Fioneer is an apolitical organization that in no way influences political decision-makers. SAP Fioneer does not provide any money or other gifts for political purposes.

Employees must:

- Engage in political activities or make political Donations **only** in a strictly personal capacity, ensuring no connection to SAP Fioneer is created or implied
- Maintain political neutrality when representing SAP Fioneer in any public or professional context, including avoiding political statements or expressions that could be associated with the company

Under no circumstances will SAP Fioneer reimburse or provide any benefit of any kind to compensate for private gifts or contributions made by Employees. Neither will SAP Fioneer indirectly make contributions to political parties or institutions.

5.3 ARTIFICIAL INTELLIGENCE

Artificial Intelligence (AI) can support innovation and efficiency, but also involves legal, ethical, security, and reputational risks if used improperly. SAP Fioneer is committed to the responsible and lawful use of AI in line with its values.

SAP Fioneer complies with all applicable AI regulations, including the European Union Artificial Intelligence Act.

Employees must:

- Use only approved AI tools and technologies for legitimate business purposes
- Ensure that no Confidential Information, customer data, Personal Data, or sensitive content is disclosed to AI tools without explicit authorization
- Prevent bias, Discrimination, or unfair outcomes in AI-supported processes and decisions
- Protect Intellectual Property rights when using AI tools and outputs
- Review and validate all AI-generated output

5.4 INSIDER TRADING

Insider Trading is legally prohibited in most countries and can result in legal consequences such as heavy fines or even imprisonment. Therefore, SAP Fioneer prohibits Insider trading in general, and Insider Trading activities may lead to consequences under labor law.

The **SAP Fioneer power booster - Insider Trading** provides examples of Insider Trading and behavior guidelines.

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5.5 MONEY LAUNDERING

We condemn Money laundering as a morally despicable practice. It is in direct conflict with SAP Fioneer's ideals and therefore we do not conduct business with any Third Party who endorses or participates in Money Laundering.

5.6 ANTICOMPETITIVE PRACTICES

We believe in fair competition and have no tolerance for any behavior which violates this Code. SAP Fioneer will not engage in any activities which are not in accordance with our ethical standards. SAP Fioneer is committed to observing the applicable antitrust or competition laws, and SAP Fioneer expects its Employees and suppliers to comply with all applicable antitrust or competition laws.

5.7 TRADE CONTROL

SAP Fioneer is required to follow international trade control laws, including sanctions and export control rules. These laws restrict business with certain countries, regions, individuals, and organizations, and regulate the export, re-export, and transfer of goods, technology, and software.

Failing to comply with trade control rules can have serious consequences for SAP Fioneer and for the individuals involved. These rules are actively enforced, particularly by EU, German, and U.S. authorities.

The **SAP Fioneer Trade Controls Policy** explains the relevant trade control requirements and how SAP Fioneer ensures compliance. Employees are expected to be familiar with and follow this policy, especially where it relates to their role or responsibilities.

5.8 SUSTAINABLE PROCUREMENT

SAP Fioneer seeks to uphold its ethical and business conduct standards throughout its supply chain. Environmental protection, labor law, Human Rights, compliance, and ethical practices are key criteria in supplier selection.

To support this, SAP Fioneer has implemented a preferred supplier process to identify partners who share these values. Preference is given to suppliers with ESG certification and those that meet the requirements set out in SAP Fioneer's Supplier Code of Conduct.

5.9 ACCOUNTING

Employees must ensure that SAP Fioneer only makes payments (regardless of type) against precise documentation and only for the purposes indicated in the documentation. When recording and managing payments, Employees must act in accordance with generally accepted accounting principles and observe the applicable guidelines.

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6 Information, Data and Communication

6.1 HANDLING OF CONFIDENTIAL INFORMATION

SAP Fioneer expects all Employees to handle Confidential Information responsibly and protect it from unauthorized use or disclosure.

6.1.1 CONFIDENTIAL INFORMATION

All non-public documents, data, files, records, and reports created or obtained in the course of employment and relevant to the company's business must be treated as confidential. In particular, information relating to pricing, product and service development, and Trade Secrets must be held in the strictest confidence.

Unauthorized disclosure of Confidential Information could harm the company's competitive position, damage its reputation, and/or breach contractual obligations.

6.1.2 EXCHANGE OF INFORMATION

The following requirements define how Employees must handle Confidential Information when dealing with customers, suppliers, and business partners.

Employees must:

- Treat all information relating to customers, suppliers, and business partners (current or potential) as strictly confidential
- Share such information only on a need-to-know basis and solely for legitimate business purposes
- Not disclose Confidential Information outside SAP Fioneer or to other customers, suppliers, or business partners
- Ensure that a written non-disclosure agreement (NDA) or equivalent confidentiality agreement is in place **before** sharing or receiving Confidential Information with customers, suppliers, or partners
- Obtain approval from the Legal Department for any exception to these rules or adjustment to the NDA

6.1.3 SAFEGUARDING AND DISCLOSURE

Employees are required to protect all confidential and strictly Confidential Information. (Strictly) Confidential documents or information must not be shared with any Third Party or made accessible internally or externally, unless the disclosure is necessary to perform professional duties and the recipient is explicitly authorized to receive the information.

Employees must:

- Comply with the **SAP Fioneer Information Handling and Classification Standard**
- Comply with the **SAP Fioneer Global Non Disclosure Policy**

6.2 DATA PROTECTION AND PRIVACY

SAP Fioneer Employees must respect the personal rights of individuals and comply with all applicable data protection and privacy laws, including required safeguards for Personal Data. This applies to Employees, applicants, customers, suppliers, partners, and any other individuals whose Personal Data is collected or processed by SAP Fioneer.

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6.2.1 LAWFUL USE OF PERSONAL DATA

Whenever Employees' work involves the collection, processing, use, or access to Personal Data, strict data protection requirements apply.

Employees must:

- Act in accordance with the **SAP Fioneer Privacy Policy** and all applicable legal requirements
- Collect Personal Data only for lawful and clearly defined purposes
- Ensure that the purpose of data collection is determined prior to collection
- Ensure that any further processing of Personal Data is compatible with the original purpose or otherwise permitted by law

6.2.2 EMPLOYEE AND PROCESS OWNER RESPONSIBILITIES

As process owners, Employees may collect, process, use, or access Personal Data only to the extent necessary to perform their professional duties and only through approved processes. They are responsible for ensuring that such processes are designed and operated in compliance with the **SAP Fioneer Privacy Policy** and applicable data protection and privacy laws.

6.2.3 CONFIDENTIALITY AND DATA SECRECY OBLIGATIONS

All Employees are personally obliged to comply with confidentiality and data secrecy obligations. Personal Data accessed in the course of employment must be kept confidential at all times. Personal Data is classified as "strictly confidential" and must be handled in accordance with the **SAP Fioneer Information Handling and Classification Standard.**

6.3 RESPONSIBLE INFORMATION MANAGEMENT

We are working in a critical environment where our customers expect their suppliers to adhere to the highest standards. Also, our Employees and other ecosystem groups can expect that we treat their information securely and in accordance with applicable regulations and standards.
Therefore, we have implemented an SAP Fioneer Policy Framework to ensure the security and integrity of information. In addition, the following policies are important in the context:

- **SAP Fioneer Privacy Policy**
- **SAP Fioneer Security Policy**
- **SAP Fioneer Information Handling and Classification Standard**
- **SAP Fioneer Global Non-Disclosure Policy**

6.4 EXTERNAL COMMUNICATION AND MEDIA CONTACTS

SAP Fioneer management is committed to open and transparent communication with Employees about the company's business activities and strategy.

Sharing business-related information, both internally and externally, about SAP Fioneer, its activities, strategy, or other company matters is limited to Employees who are explicitly authorized to do so. Employees without such authorization must not initiate contact with media representatives or members of the financial community.

Employees must:

- Forward all media inquiries to **press@sapfioneer.com,** regardless of how the request was received
- Refrain from providing company information without prior written authorization

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- Refer customers, suppliers, partners, or job applicants requesting company-related statements to publicly available information and contact SAP Fioneer Marketing & Communications for support
- Not express opinions or share comments that could be seen as representing SAP Fioneer, including using company email addresses for personal, political, or religious communications

6.5 AI, ONLINE RESOURCES USE, AND THIRD PARTY COMPLIANCE

Employees may use online resources (external websites), AI tools, and Third Party services for legitimate business purposes. Such use must comply with applicable laws, contractual obligations, and SAP Fioneer policies.

Where uncertainty exists regarding permitted use, guidance must be obtained from the Legal Department or the Compliance Officer **(Contact: ethicalbusiness@sapfioneer.com)**

6.5.1 RISK OF NON-COMPLIANCE

Failure to comply with applicable legal requirements or contractual terms may expose SAP Fioneer to legal, contractual, or Intellectual Property risks. Such non-compliance may place SAP Fioneer's own Intellectual Property at risk and may result in liability for the misuse of information.

In addition, SAP Fioneer may incur liability for Intellectual Property infringement where protected material is used outside the scope of an applicable agreement or without a valid legal or licensing agreement in place.

6.5.2 USE OF AI TOOLS OR ONLINE RESOURCES

Employees must be careful when using online resources (incl. content of Third Party websites) and AI tools. The availability of content on the internet does not imply permission to use or redistribute it.

Employees must:

- Use online resources, AI tools, and Third Party services only for legitimate business purposes and in compliance with applicable laws, agreements, and SAP Fioneer policies
- Respect Intellectual Property rights, confidentiality obligations, and all applicable restrictions when using content and AI outputs
- Recognize that Third Party content and AI output may be subject to legal terms, licenses, or copyright and trademark protections
- Use only approved tools and comply with SAP Fioneer policies when handling external content or data
- Ensure that no unauthorized access to Confidential Information, source code, or competitor products occurs

6.5.3 PROHIBITED ACTIVITIES

The following activities are strictly prohibited to protect SAP Fioneer's Intellectual Property, legal interests, and ensure responsible use of online resources and AI.

Employees must:

- Not copy, reproduce, distribute, or download copyrighted material without permission
- Not use AI tools to generate or reproduce protected or copyrighted content without appropriate rights or authorization
- Not upload or share confidential, customer, or Personal Data in unapproved AI tools

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- Not create SAP Fioneer products, tools, or technologies that automate the unauthorized extraction of data from Third Party websites or through AI tools, or automate the operation of Third Party websites, unless otherwise authorized (e.g., through a license agreement)
- Not download source code unless otherwise authorized (e.g., through a license agreement)
- Not download competitor products unless otherwise authorized (e.g., through a license agreement)
- Never access or use Confidential Information unless otherwise authorized. Confidential Information includes, for example, confidential contracts, pricelists, and customer lists
- Never access or use information that can be found on competitors' websites exceptin accordance with the rules for the use of competitive information set forth herein
- Not access or use illegal, unethical, or inappropriate websites or online content

6.6 SOCIAL MEDIA

When engaging on social media, Employees are expected to act responsibly, professionally, and with appropriate awareness of how online activities may affect SAP Fioneer's reputation, trust, and relationships. Social media activity may be perceived as connected to SAP Fioneer, even when conducted in a personal capacity. Careful consideration is therefore required before posting, commenting, or sharing content.

The **Social Media Guideline** supports professional and responsible conduct on digital platforms. It sets clear expectations to promote conduct that reflects SAP Fioneer values, safeguards the company's reputation, and encourages constructive interaction with colleagues and clients. The guideline reinforces standards for transparent, respectful, and integrity-based communication in the digital environment, supporting a consistent and trustworthy presence aligned with SAP Fioneer's purpose and business objectives. In addition, the guideline incorporates security-related requirements to help protect Confidential Information and maintain trust with Employees and clients.

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7 Speak Up/Raising Concerns

Raising concerns supports a respectful, compliant, and trustworthy working environment. Employees are encouraged to speak up at an early stage, even where it is unclear whether a violation has occurred. Several reporting options are available to ensure concerns can be raised in a suitable and comfortable way.

7.1 AVAILABLE REPORTING CHANNELS

Concerns may be raised through any of the following channels:

- Responsible Manager
- HR Business Partner
- Compliance Office
- Reporting Tool

Reports submitted through any channel are handled confidentially to the extent possible. Employees are expected to support company investigations. Where permitted by applicable local law, a lack of cooperation may be assessed under this Code.

7.1.1 COMPLIANCE OFFICE

Employees can report concerns and contact the Compliance Office to raise any questions regarding this Code of conduct or the investigation process.
Contact: ethicalbusiness@sapfioneer.com

7.1.2 REPORTING TOOL

Employees and externals can report any observation or suspicion of non-compliant behaviors or insufficient implementations of this Code or any applicable law using the reporting tool.
Link: https://fioneer.integrityline.app/

a. Anonymous Reporting and Communication
The reporting tool supports anonymous reporting. Providing a name is welcomed, as it may support clarification and follow-up, but it is not required. Regardless of whether a name is provided, the secure inbox functionality of the reporting tool should be used to enable protected, reliable, and constructive communication throughout the process.

b. Review and Follow-Up
Each report is carefully assessed by the SAP Fioneer Whistleblower Desk. Appropriate follow-up actions are defined and documented within the revision-proof reporting system.

c. Responsible Use of the Reporting System
The reporting system is intended to support responsible and in Good Faith reporting. It **must not** be used to submit knowingly false or misleading allegations.

Reports relating to potential misconduct within Member States of the European Union, or submitted by whistleblowers located within the European Union, may also be reported to competent external authorities. An overview of external reporting channels is available at:
Link: https://www.eqs.com/external-reporting-channels/

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7.2 NON-RETALIATION

Retaliation against any person for raising concerns in Good Faith or for participating in an investigation is strictly prohibited. Concerns relating to Retaliation, as well as concerns regarding dishonest, bad-faith, or abusive reporting, should be reported to the Compliance Officer or the CHRO. The reporting tool must be used to ensure revision-proof documentation.

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8 Our Ecosystem

SAP Fioneer does not maintain business relationships with organizations that are, or are supporters of, anti-social forces, terrorist organizations, or criminal groups.

8.1 CONDUCT WITH CUSTOMERS

Employees are expected to interact with customers in a fair, transparent, and lawful manner. Business conduct must not restrict competition or create unfair advantages.

8.1.1 BOYCOTTS

Agreements with customers, suppliers, competitors, or partners that restrict doing business with any Third Party are not permitted. This includes agreements not to sell to, buy from, or provide services to others.

Employees must be careful when discussing business relationships with partners, particularly when such discussions involve competitive terms. Discussions of this sort raise suspicion of an unlawful understanding. A unilateral decision not to sell to a particular customer can become a problem if SAP Fioneer has such a strong position in the market concerned that the customer is dependent on its contractual relationship to SAP Fioneer.

8.1.2 EXCLUSIVE CONTRACTS

Employees must not ask or encourage customers to buy products or services exclusively from SAP Fioneer or to refrain from buying the products of a competitor, if this would impact competition in the market.

8.1.3 RECIPROCITY DEALS

Employees must ensure that SAP Fioneer does not enter into reciprocity deals in which SAP Fioneer only accepts goods and services from another company on the condition that the other company obtains SAP Fioneer products.

8.1.4 CHANGES IN CONTRACTS

Employees must not agree to any changes, qualifications, or amendments to standard SAP Fioneer contracts or general terms and conditions, whether by supplementary agreement, side letter, or otherwise, without first obtaining approval from the Legal Department.

8.2 CONDUCT WITH SUPPLIERS

The conduct of Employees who deal with suppliers must be governed by sound judgment and absolute integrity. The most important consideration is the upholding of SAP Fioneer’s interests.

8.2.1 KEY RULES

- Suppliers conducting a substantial volume of business with SAP Fioneer must provide written confirmation that they fulfill the requirements defined by the **SAP Fioneer Supplier Standard**
- Suppliers must comply with all applicable legal requirements in the country of manufacture and the country of sale
- Suppliers must never be required or pressured to purchase SAP Fioneer products as a condition for SAP Fioneer purchasing the supplier’s goods or services

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- Employees must not pass on information concerning a supplier's problems or shortcomings to any other supplier, partner, or other person outside SAP Fioneer.

8.2.2 BIDS AND ESTIMATES

Fair and transparent procurement processes are essential to ensure equal treatment of suppliers and objective contract award decisions in the best interest of SAP Fioneer

Employees must:

- Ensure that all qualified suppliers are fully and equally informed of SAP Fioneer's technical and commercial bid requirements. The same applies to subsequently providing details, changes, and additions to these requirements
- Ensure that bids received after a defined deadline set by SAP Fioneer are not considered
- Base the award of any contract on the long-term cost to SAP Fioneer, including the costs associated with defective goods and services, as well as the value of the long-term business relationship with SAP Fioneer suppliers

8.2.3 EXTERNAL CONSULTANTS

External Consultants that support the service delivery of SAP Fioneer have to be engaged following the **SAP Fioneer Supplier Standard**.

Employees must:

- Ensure that commission and consulting contracts are always concluded in writing
- Ensure that payments are only made for activities that are usually remunerated and are lawful

8.1 CONDUCT WITH PARTNERS

Partners support SAP Fioneer in many of the company's numerous and varied business interests. That is why Employees must conduct themselves with absolute loyalty towards SAP Fioneer and neutrality towards every partner. In particular, presenting a consistent and coordinated message is in the best business interests of SAP Fioneer and the partner concerned.

Employees must avoid all forms of one-sided preferential treatment of one partner. This particularly applies to competing bids from several partners for the same customer. If a partner is also a customer, supplier, or competitor of SAP Fioneer, Employees of SAP Fioneer must observe this Code with respect to customers, suppliers, and competitors.

8.2 CONDUCT WITH COMPETITORS

One of the most serious infringements against the provisions of competition law is an understanding among competitors. Agreements and understandings between competitors about pricing, conditions of sale, volume of production, or the sharing of markets, are strictly unlawful.

Employees must not participate inagreements or understandings of this nature.

8.2.1 PRICE-FIXING AMONG COMPETITORS

Agreements or coordination with competitors related to pricing or future commercial strategies are strictly prohibited.

Employees must:

- Not participate in setting maximum or minimum prices together with competitors

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- Not exchange information with competitors regarding future pricing models or pricing strategies
- Seek prior review and approval from the Legal Department before sharing pricing-related information in the context of reseller agreements where the resale partner may also be a competitor

8.2.2 COMPETITIVE RESTRICTIONS

Joint ventures, collaboration agreements, and mergers involving competitors may restrict competition and require regulatory approval.

Employees must:
- Ensure that the Legal Department reviews the legality of any planned joint venture, cooperation, or merger with a competitor as early as possible
- Ensure that such arrangements are reviewed under all applicable legal systems and jurisdictions before they take effect

8.2.3 CONTACT WITH COMPETITORS

Contacts with competitors require special care to prevent the unlawful exchange of sensitive information.

Employees must:
- Not discuss internal matters with competitors, including pricing, sales conditions, costs, market overviews, organizational processes, or other Confidential Information
- Avoid sharing any information that could provide competitors with a competitive advantage over SAP Fioneer

8.2.4 OBTAINING COMPETITOR INFORMATION

SAP Fioneer may obtain and evaluate competitor information only when it is lawfully and ethically available (for example, publications about products and pricing).

Employees must:
- Obtain competitive information only from legitimate and public sources, such as competitors' websites or published materials
- Not seek to obtain Trade Secrets or Confidential Information about competitors by dishonest or improper means
- Not accept, read, or use competitor information (incl. about products or plans) that is identifiable as confidential, unless explicitly authorized by the competitor
- Avoid exposure to competitive information that lacks a legitimate source or is restricted or confidential

Employees are legally prohibited from:
- Collecting confidential competitive information or information that has no legitimate source
- Making untrue or misleading statements about competitors
- Gathering competitive information in breach of contractual obligations
- Misrepresenting their relationship with SAP Fioneer to obtain competitive information
- Violating competitors' copyright or other Intellectual Property rights
- Hiring or using any Third Party to engage in any of these prohibited practices

Note: SAP Fioneer seeks to avoid exposure to competitive information that is confidential, is otherwise restricted or has no legitimate source. Actual or alleged infringement or misappropriation

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of competitors' Confidential Information or Intellectual Property rights may lead to litigation which, in turn, can result in monetary loss and the inability to provide certain products or services for our customers. In addition, actual or alleged infringement or misappropriation may also damage SAP Fioneer's reputation as a trustworthy business partner.

Accordingly, Employees may gather and use non-Confidential Information about competitors (including information that can be found on competitors' websites).

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9 Supporting Documents

SAP Fioneer Reporting tool (public)
SAP Fioneer Supplier Code of Conduct (public)
SAP Fioneer Standard Local Value Limits for gifts and invitations (confidential)

SAP Fioneer Global Nondisclosure Policy (confidential)
SAP Fioneer Global Disciplinary Policy and Procedure (confidential)
SAP Fioneer Global Anit-harassment Policy (confidential)
SAP Fioneer Global Anti-Discrimination Policy (confidential)
SAP Fioneer Global Employee Training Policy (confidential)

SAP Fioneer Trade Control Policy (confidential)
SAP Fioneer Supplier Standard (confidential)

SAP Fioneer Privacy Policy (confidential)
SAP Fioneer Security Policy (confidential)
SAP Fioneer Information Handling and Classification Standard (confidential)
SAP Fioneer Acceptable Use Standard (confidential)
Social Media Guideline (confidential)
SAP Fioneer power booster – Insider Trading (confidential)
SAP Fioneer Social Media Guideline (confidential)

SAP Fioneer Quality Policy (confidential)
SAP Fioneer Innovation Lifecycle (confidential)

SAP Fioneer Cultures Website (confidential)
SAP Fioneer Culture Presentation (confidential)

The Ten Principles of the UN Global Compact (public)
UN International Bill of Human Rights (public)
ILO Declaration on Fundamental Principles and Rights at Work (public)
EU-Market abuse regulation (public)

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10 Approval

Version	Effective Date	Owner	Approved Date	Approver
Version 2.2	July 1st, 2026	Date 6/29/2026 Lutz Bartsch, Chief Compliance and Data Protection Officer DocuSigned by: D51B37F0C91C43E...	Date 6/30/2026 Date 7/7/2026 Date 7/1/2026	Frank Krings, President & COO Signiert von: 38E32EC589D143F... Robert Müller, CFO DocuSigned by: B248E18FEEEE494... Corinna Stöhr - CHRO DocuSigned by: 7D26D47CB0DB424...
Summary of Changes				
Version 2.2 reflects structural improvements, language harmonization, and the integration of new topics, including Artificial Intelligence. Version 2.0.1 amends minor corrections. Version 2.0 is a full rewrite, extension in scope to ethics and transfer into a managed policy format.				

11 Version History

Former releases:

Version	Effective Date	Owner	Approved Date	Approver
2.01	August 2024	Lutz Bartsch – Chief Compliance and Data Protection Officer	August, 1st 2024	Dirk Kruse – CEO Robert Müller – CFO Patrick Schmid – CTO
2.0	n/a	Lutz Bartsch – Chief Compliance and Data Protection Officer	July, 23rd 2024	Dirk Kruse – CEO Robert Müller – CFO Patrick Schmid – CTO
Code of Business Conduct for Employees	September 2021	n/a	n/a	n/a

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A. Glossary

Term	Definition
Anything of Value	Defined broadly and potentially includes anything monetary or nonmonetary that provides a benefit, including, but not limited to: • Cash • Cash equivalents, such as gift cards • Loans • Gifts, such as perfume, jewelry, club memberships • Travel, meals, or entertainment, such as plane tickets • Business advantages • Favor • Gratuities • Paying inflated prices or selling at a steep discount • Donations to a charity • Political contributions • Internships or job opportunities
Artificial Intelligence	Defined typically as the ability of a machine to perform cognitive functions we associate with human minds, such as perceiving, reasoning, learning and problem solving. It includes a system's ability to correctly interpret external data, to learn from such data and to use those learnings to achieve specific goals and tasks through flexible adaptation.
Bribery	Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. This covers 'active Bribery' whereby an Employee of the company offers, promises or gives an advantage, and 'passive Bribery' which is when an employee requests, agrees to receive or accepts an advantage.
Business Event	An event where 80% or more of the overall amount of time within the event agenda consists of business presentations and discussions conducted in a business setting.
Company Records	Booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files, and all other records maintained in the ordinary course of a business.
Competitive Sales Cycle	SAP Fioneer applies a "three-month rule" to determine whether a company is in a Competitive Sales Cycle. A Competitive Sales Cycle exists, if (a) a customer closed a deal with SAP Fioneer or an SAP Fioneer partner in the three months prior to the nomination of the guest or is expected to close a deal in the three months after the nomination AND (b) SAP Fioneer is competing against another supplier for the customer's business.
Compulsory Labor	Forced or Compulsory Labor is any work or service that is exacted from any person under the menace of any penalty, and for which that person has not offered himself or herself voluntarily. Forced labor can take several forms, for example: • Slavery (i.e. by birth/descent into "slave" or bonded status) • Bonded labor or debt bondage, an ancient practice still used in some countries where both adults and children are obliged to work in slave-like conditions to repay debts of their own or their parents or relatives • Child labor in particularly abusive conditions where the child has no choice about whether to work • Physical abduction or kidnapping • Sale of a person into the ownership of another • Physical confinement in the work location (in prison or in private detention) • The work or service of prisoners if they are hired to or placed at the disposal of private individuals, companies or associations involuntarily and without supervision of public authorities • Labor for development purposes required by the authorities, for instance to assist in construction, agriculture, and other public works • Work required to punish opinion or expression of views ideologically opposed to the established political, social or economic system • Exploitative practices such as forced overtime • The lodging of deposits (financial or personal documents) for employment

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	• Physical or psychological (including sexual) violence as a means of keeping someone in forced labor (direct or as a threat against worker, Facilitation Payments, or close associates) • Full or partial restrictions on freedom of movement • Withholding and non-payment of wages (linked to manipulated debt payments, exploitation, and other forms of extortion) • Deprivation of food, shelter or other necessities • Deception or false promises about terms and types of work • Induced indebtedness (by falsification of accounts, charging inflated prices, reduced value of goods or services produced, excessive interest charges, etc.) • Threats to denounce workers in an irregular situation to the authorities
Confidential Information	Confidential Information is defined in detail in the SAP Fioneer Information classification and handling standard. In general, it is a broad concept, and it may include many categories of information, for example: • Trade secrets • Technical information, such as designs, processes, plans, or software/source code • Business information, such as unannounced product release dates, product cost and pricing, product availability, competitive marketing information, non-public financial information, acquisition plans, strategies, or customer lists • Personnel information, such as the identity of or other data related to key employees • Customer information, such as details of customer's implementation, customer's key business contacts, as well as a customer's purchasing history or trends.
Corruption	Corruption is the abuse of entrusted power for private gain.
Discrimination	A means of wrongfully making employment related decisions based on a Personal Characteristic. Discrimination in employment and occupation means treating people differently or less favorably because of characteristics that are not related to their merit or the inherent requirements of the job. These characteristics commonly include: race, color, gender, religion, political opinion, national extraction, social origin, age, disability, health status, trade union membership, and sexual orientation.
Donation	A voluntary payment given to support a charitable cause whereby nothing is requested or expected in return.
Employee	Within this Code the term Employee addresses employees, employer of record employees and all external workforce of all SAP Fioneer corporate entities.
Facilitation Payments	Small payments of a nominal value which are paid to expedite routine transactions, such as applications for permits, visas, or customs clearances.
Family	For the purposes of the Code, "Facilitation Payments" includes first-degree relatives (parents and children); second-degree relatives and their children (siblings and grandparents); as well as spouse or life partner.
Financial Interests	Financial interests are any direct or indirect ownership, investment, or economic stake in another entity, including shares, stocks, bonds, options, partnership interests, or other forms of financial participation that may result in personal financial gain.
Financing of Terrorism	The financing of terrorism makes funds or other assets available to commit criminal acts of terrorism or to support terrorist organizations.
Fioneers	Any employee working for SAP Fioneer
Forced labor	See Compulsory Labor
Fraud	Misrepresenting or concealing the truth to cause a loss of property or money to another person, company, or SAP Fioneer.
Good Faith	Acting in "good faith" means you provide all the information you have and believe you are giving a sincere and complete report.
Government Official	Any appointed or elected official, officer, or employee who works at the expense of taxpayers or the government or state-owned, controlled, or funded companies, or any person working in specific functions or industries who are defined or regulated as a government official by local law. This definition is not exhaustive and includes but is not limited to: • An officer or employee of a government entity, department or agency • An officer or employee of a state-owned, controlled or funded business, school or university, hospital, telecommunication company, and other entities providing public administrative and infrastructure services • An officer, employee, or official of a political party • A candidate for political office

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	• An officer, employee or official of a non-governmental organization (NGO) or any department or agency thereof, whether regional, national, or international (such as the International Monetary Fund, World Bank, or United Nations) • A person acting in an official capacity on behalf of a governmental entity • An officer or employee of a state-owned or state-controlled commercial enterprise • Other persons with governmental influence
Grease Payments	See Facilitation Payments
Harassment	Encompasses a pattern of unwelcome conduct that a reasonable person would find offensive, intimidating, or degrading. It typically involves behavior that is severe and/or pervasive, and that has the purpose or effect of violating an individual's dignity or creating a hostile, humiliating, or intimidating work environment in which a reasonable person would feel unable to perform their job effectively. Harassment may include, but is not limited to, the misuse of power within a working relationship, as well as less favorable treatment of an individual because they have submitted to, rejected, or complained about such conduct. While harassment often involves repeated or persistent behavior, a single serious incident may be sufficiently severe to constitute harassment.
Health, Well-being, and Safety	Refers to the constructive interaction between physical, mental, and social factors. These factors include the way of working, communication, work atmosphere, work environment, and attitude.
Hospitality Event	An event where less than 80% of the overall amount of time within the event agenda consists of business presentations and discussions in a business setting, such as concerts, golf tournaments or other sports events.
Human Rights	"Human rights" refers to internationally recognized Human Rights – understood, at a minimum, as those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work as well as applicable Human Rights law applicable to SAP Fioneer.
Inside Information	Information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more Financial Instruments or the companies that issue them, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative Financial Instruments. The test for whether information would significantly impact the price is whether a reasonable investor would be likely to use the information as part of the basis of an investment decision. See "Financial Instruments."
Insider Trading	According to the Market Abuse Regulation Insider Trading is an illegal practice in which employees of a company use confidential, non -public information to buy or sell stocks or other securities (or other kinds of individual advantages) of their company (or e.g. a customer´s company) before this information is made available to the general public.
Intellectual Property (IP)	A legal right that allows its holder to control the use of certain information, intangible ideas and expressions. Intellectual property (IP) includes but is not limited to, (a) patents, trademarks, copyrights, and designs, whether registered or unregistered; (b) Trade Secrets, business methods, industrial processes (c) rights in software developments, computer programs, eligible layout rights, know-how, processes, inventions and improvements in procedure made or discoveries conceived; and (d) other proprietary rights, and any rights to registration of such rights existing anywhere in the world.
Internal Gifts	Gifts exchanged between employees or within a team.
Lobbying	The act of communicating with government officials to help shape public policy on legislation; regulations; governmental policies, strategies and programs; and, in some cases, the awarding of government contracts or grants.
Membership	Payment to an organization to receive the benefits or services that the organization provides.
Mobbing	A form of workplace bullying. See "Workplace Bullying."
Money Laundering	The process of converting illegal proceeds so that funds are made to appear legitimate.
Personal Characteristic	A personal identifying characteristic—whether protected under applicable local law or not, includes, but is not limited to, age, ancestry, citizenship, color, disability status, gender, gender identity or expression, genetic information, intersex status, marital or family status, national origin, pregnancy, race, religion or belief, sex, sex characteristics, sexual orientation, trade union or labor activities, and veteran or military status (for qualified individuals).
Personal Data	Information and/or data relating to an identified or identifiable natural person (data subject) including data of employees, applicants, former employees, customers,

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	potentials, suppliers, partners, and users of SAP Fioneer web sites and services. Data subjects can be directly or indirectly identified, in particular by reference to an identifier such as a name, phone numbers, e-mail addresses, postal addresses, user IDs, tax and social insurance numbers or indirectly through a combination of any other information, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural, or social identity of that data subject. Personal data can be contained in SAP Fioneer's own systems, in systems that third parties operate on behalf of SAP Fioneer, and possibly in customer systems operated by the customers themselves, by SAP Fioneer, or by third parties, to the extent that SAP Fioneer employees could gain access to the saved personal data there in the course of support and consulting activities.
Retaliation	The action of putting someone in a worse position or threatening to do so after the communication of an eligible matter.
Secondary Employment or Activity	Any work activity in addition to a person's main employment or job, including secondary work, sitting on a board of directors, advising, being a corporate officer, speaking engagements, developing apps, consulting, and similar tasks.
Sponsorship	A sponsorship at SAP Fioneer is a fee paid to an entity (typically in sports, arts, entertainment or causes) in return for access to branding, hospitality, technology platforms and customer/employee engagements associated with that property (according to Return of Investment, ROI).
Third Party	A Third Party is any external individual or organization interacting with SAP Fioneer in a business context, including customers, suppliers, competitors, and business partners.
Trade Secrets	Any scientific or technical information, design, process, procedure, formula, data processing technique, or improvement that is valuable and secret (in the sense that it is not generally known to competitors of the Company or clients, as applicable) and belongs to the Company or its clients including without limitation, information and technology embodied in computer programs (regardless of whether in source or object code form), system and user documentation, and program designs, that provide the Company or its clients with an advantage over their respective competitors
Workplace Bullying	Intentional and typically repeated conduct that a reasonable person would consider intimidating, hostile, malicious, or degrading. Such behavior is unwanted, involves an abuse or misuse of power or position, and results in a work environment in which a reasonable person would feel undermined or unable to perform their role effectively. This may include "mobbing" (group-based targeting) and is sometimes referred to as "power harassment" or "moral harassment." While it is commonly characterized by persistent behavior, a single serious incident may, depending on its severity, meet this threshold.

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B. Abbreviation

Term	Definition
AI	Artificial Intelligence
COI	Conflict of Interest
EOR	Employer of Record
ESG	Environmental, Social and Corporate Governance
EU	European Union
HRBP	Human Resources Business Parter Team
ILO	International Labor Organization's
NDA	Non Disclosure Agreement
ROI	Return of Invest
U. S.	United States of America

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