

DRYKORN®

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CODE OF CONDUCT

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**WE ENCOURAGE PEOPLE TO
FIND THEIR INDIVIDUAL
DEFINITION OF INNER AND
OUTER BEAUTY**

STRUCTURE

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1 CLAIM

1.1 MANIFESTO & VALUES

DRYKORN FOR BEAUTIFUL PEOPLE

WE ENCOURAGE PEOPLE TO FIND THEIR INDIVIDUAL DEFINITION OF INNER & OUTER BEAUTY

Our manifesto describes the self-image and the basic principle that we at DRYKORN represent. We want to remind ourselves and everyone else that each person is beautiful and encourage them to discover their inner and outer beauty, to be aware of it and to express it to the world. In our understanding, beauty is not shaped by clichés, it is shaped by authenticity and character.

The following core values are the moral principles of our brand and form our guidelines for decisions and actions.

1.1 MANIFESTO & VALUES

DIVERSITY

People are diverse. We not only encourage this diversity we celebrate it!

OPEN-MINDEDNESS

We think and act inclusively, never exclusively. We are always open to new ideas and do not set up barriers.

INDIVIDUALITY

Gender, origin, sexuality, religion or physical impairments have no relevance for us. Every person is unique and beautiful just the way they are.

ZEITGEIST

We try to understand the world and the era in which we live, we reflect our understanding and are constantly willing to broaden our perspective.

PASSION

Our passion is what drives us. Therefore, we always try to strengthen people's self-confidence and give expression to their passion

DYNAMIC

We never rest and do not become pretentious, instead we stay curious and constantly initiate new changes.

1.2 CODE OF CONDUCT

Our Code of Conduct reflects our values and principles - it provides our employees with guidance for their actions and decisions. It is meant to help us to understand our principles and act accordingly.

Our common goal is to take responsibility for our company and protect the reputation of our brand. Following the principle of sustainability, we are always aware of our responsibility for the economic, social and ecological impact of our actions. Furthermore, it is imperative that every member of the DRYKORN team upholds and adheres to the ethical and legal standards that govern our company. We also expect the same commitment from our business partners in order to significantly strengthen the trust of our customers and stakeholders

The contents of our Code of Conduct are summarized under four basic headings:

- _Guiding principles
- _Responsibility as a member of society
- _Responsibility as a business partner
- _Responsibility at the workplace

It is the responsibility of every DRYKORN employee to become familiar with the content of the Code of Conduct, to integrate it into their daily business and to consider it when navigating decision-making processes.

2_ GUIDING PRINCIPLES

2.1 CONDUCT IN COMPLIANCE WITH THE LAW

We expect our employees and especially our managers to continuously inform themselves about the national and international laws in their area of activity and to make sure that our business activities are in line with them. In this context, lawful behavior also means promoting ethical behavior. For our company integrity and morality are fundamental values. Unethical behavior, even if it is not illegal, therefore have no place in our company. This helps to protect DRYKORN's reputation and builds long-term trust with our customers and stakeholders.

2.2 INTERACTION WITH EACH OTHER

At DRYKORN we are convinced that an inclusive working environment in which diversity is welcome is essential to our success. For this reason, every employee is encouraged to contribute to a professional and collaborative work environment. Every DRYKORN employee should feel a sense of belonging regardless of their gender, origin, sexuality, religion or physical impairments. In addition, everyone should have access to the same opportunities and possibilities.

A respectful and trusting company culture is essential for good interpersonal relationships, that form the foundation for our success as a company. At DRYKORN, we recognize the opinions, ideas and needs of each individual and value their individual potential. It is very important to us that every DRYKORN employee feels included and respected, regardless of their position or background. We want to create an open corporate culture in which we can dynamically adapt to changes, overcome challenges together and leverage our potential.

When it comes to developing respect and trust, it is essential to communicate openly and honestly. This helps to avoid misunderstandings and resolves conflicts at an early stage. Managers should cultivate a clear and open communication style and ensure that information is passed on timely and transparently.



2.3 LEADERSHIP CULTURE

At DRYKORN we firmly believe that innovation is driven by committed and passionate people who love what they do. Therefore, our managers give our employees space and the opportunity to take on responsibility individually or as part of a team, to contribute their creativity and realize their potential.

We aspire to a leadership culture that is characterized by open and honest communication, trust and respect, diversity and inclusion, talent development and training, constructive feedback and recognition, tolerance of mistakes and willingness to learn, ethics and integrity as well as sustainability and social responsibility. Our managers play a key role in shaping that culture. It is their responsibility to clearly define visions and goals, motivate and inspire their teams and make decisions that keep the well-being of our employees and company in mind.



2.4 HEALTH & SAFETY

The health of our employees is a very valuable asset. As a responsible employer, we want to protect this asset as best as we can. That is why we take necessary steps at all workplaces to prevent accidents and work-related illnesses, whether physical or mental.

Safety in the workplace is a fundamental right of every employee and requires that workplaces are free from potential risks that could cause injury or health issues. This requires the continuous redundant evaluation of risks in the workplace and the implementation of measures to minimize risks. This includes workplace safety training, the provision of appropriate safety equipment and compliance with legal regulations relating to health protection, workplace ergonomics and occupational safety. We also offer a wide range of health-promoting benefits, such as supplementary health insurance.

A comprehensive approach to safety in the workplace also considers mental health (in the professional environment). Stress, overwork and conflicts at work can have a significant impact on the health of our employees. Therefore, it is important to DRYKORN to create a supportive working environment which has a positive impact on the mental health of our employees. Our managers play an important role in creating such an environment. They are required to be mindful leaders and keep an eye on the well-being of their team members.



2.5 BUSINESS PARTNERSHIPS

Building value-driven partnerships that focus on common goals and complementary strengths plays a crucial role in ensuring successful outcomes. At DRYKORN we value collaboration with our partners in a constructive, trusting and respectful manner. It is very important to us that they share and respect our values and principles of conduct, which are embedded in our Supplier Code of Conduct. For this reason, our partners are required to comply with the DRYKORN Code of Conduct and the DRYKORN Supplier Code of Conduct. We also expect them to pass these standards on to their own suppliers.



2.6 SOCIAL COMMITMENT

At DRYKORN, we are aware of our social responsibility and are committed to making a positive contribution to society. Our social engagement is an integral part of our corporate culture and is defined by our commitment to making a sustainable and positive impact on society and environment. For this reason, we promote and support charitable organizations and initiatives that are engaged in social, cultural, ecological and educational issues.

3 RESPONSIBILITY AS A — MEMBER OF SOCIETY

3.1 PRODUCT SAFETY & PRODUCT QUALITY

DRYKORN embodies creativity, innovation and style. Despite our passion for design and trends, we never lose track of safety and quality of our products. We comply with the legal regulations as well as internal and industry standards that apply to our products. We carefully select materials and carry out strict tests to make sure they meet the necessary safety and quality requirements. During the entire production process, we rely on strict quality controls and inspections to identify and correct potential issues at an early stage.

The safety and quality of our products are non-negotiable. They are fundamental to our success and our reputation in the fashion industry. By consistently following these principles and embedding them in all our business processes, we ensure that our customers always receive products of the highest quality and safety.



3.2 SOCIAL & ETHICAL RESPONSIBILITY

Our social and ethical responsibility is a core part of our corporate culture. We perceive it as our duty to take care of the people involved in the value chain of our DRYKORN products. It is one of our highest principles to protect human and labor rights. We make sure that our actions strictly comply with the law while respecting ethical principles. Our Supplier Code of Conduct defines basic rules regarding our understanding of fair and humane working conditions, which must be respected and agreed on every company working for us.

Our production facilities are frequently visited by external independent auditing companies to check that working conditions are being respected and, if necessary, to initiate improvement measures. The reward for our perseverance is reflected in our audit rate, which is between 95% and 98%. We expect our suppliers and partners to follow our values and standards. We are committed to fair business practices and transparency in our supply chain.

3.3 ANIMAL & SPECIES PROTECTION

We respect the fundamental principles for the protection of animals and biodiversity and align our business activities accordingly. The farming and keeping of animals has to meet the legal animal protection requirements. For this reason, we only use leather, lambskin and down if they are a by-product of the food industry. We are also constantly increasing our use of mulesing-free wool and only use certified down. We consistently avoid the use of real fur and exotic animal skins, which are often produced under cruel conditions. We also base our actions on the Washington Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

3.4 ENVIRONMENT & CLIMATE PROTECTION

As a fashion company, we recognize the urgent need to protect the environment and global climate change as one of the greatest challenges of our time. We understand that the fashion industry has played a significant role in creating these environmental problems and we are firmly committed doing our part to make a difference.

Our approach to environmental protection and climate change begins with the selection of our materials. We focus on more sustainable and environmentally friendly fabrics that are produced in a more resource-friendly way. This includes the use of sustainable cotton, recycled materials or innovative manufacturing processes that use less water and energy to minimize the footprint of our products. We only work with manufacturers and suppliers who comply with strict environmental regulations and provide fair working conditions. This ensures that our products are produced under ethical conditions.

As part of our efforts to use resources responsibly, we are focusing on efficient logistics and sustainable packaging solutions. This includes optimizing our transport routes and reducing the amount of packaging material, thereby lowering our emissions and also reducing waste.

We are implementing recycled materials into our sourcing strategy to complement our sustainability goals. We promote recycling and reuse of materials to minimize waste and resource-related emissions.

At DRYKORN, we consider environmental protection as an integral part of our philosophy. We take our part in protecting the environment and guiding our industry in a sustainable direction. We firmly believe that fashion can be designed responsibly without sacrificing style and elegance.

4 RESPONSIBILITY AS A — BUSINESS PARTNER

4.1 PREVENTION OF CONFLICTS OF INTEREST

At DRYKORN we respect the personal interests and private lives of our employees. Nevertheless, we attach great importance to avoiding conflicts between private and business interests or even the appearance of such conflicts. We therefore expect our employees to make decisions based on objective criteria and not to be influenced by personal interests and relationships. At DRYKORN, we have clear guidelines and procedures to avoid conflicts of interest of any kind and to sensitize our employees to this issue.

4.1.1 PROHIBITION OF COMPETITION

In order to maintain business integrity and prevent any conflict of interest, our employees are required to implement legal and organizational measures regarding the non-competition clause. Accordingly, our employees are not permitted to work for a company that competes with us. This should prevent that company-related information being misused or passed on. This rule does not apply to sideline activities that have been properly registered and confirmed by management.

4.1.2 OBJECTIVITY IN DECISIONS & INVESTMENTS

When it comes to selecting business partners, we consider objective criteria such as quality, service, costs and sustainability. We strictly prohibit preferential treatment based on personal relationships. Especially if employees benefit personally from business decisions or if our company's success could be damaged because of uneconomical decisions. In order to prevent this, all employees are committed to informing their superiors transparently before awarding contracts.

4.2 DONATIONS & SPONSORING

Donations are voluntary contributions for which DRYKORN neither expects nor receives anything in return. We attach great importance to avoiding any appearance of inappropriate influence. Considering these circumstances, it is obvious that the intended purpose and the recipient have to be traceable for every donation activity. Donations to individuals and payments to private accounts, except for humanitarian donations, are not permitted. Furthermore, we do not make any donations or other contributions to political parties or party-affiliated institutions in the name of DRYKORN.

Our sponsorship activities have a promotional character and are used for brand and image building. We make sure that the sponsorship service and consideration (for example via marketing or communication activities) are always in an appropriate relationship to each other. We also pay particular attention to ensuring that our values are in line with those of our sponsoring partners.



4.3 PREVENTION OF CORRUPTION

Avoiding corruption is not only a moral obligation, but also a strategic necessity. Our employees are committed to make business decisions in the interests of the company and preventing any suspected improper influence. We pursue a strict zero-tolerance policy towards corruption to avoid legal problems and to maintain the trust of our stakeholders and customers. We consider ethical business conduct as a very valuable asset that goes beyond financial gain and strengthens our reputation in the long term.

DRYKORN's professional independence may be questioned by awarding gifts and other benefits as well as invitations to entertainment events and general social occasions. Therefore, gifts are only permitted for special occasions, have to be socially appropriate and cannot exceed a gross value limit of 30 Euros. Cash gifts and bank transfers are not permitted under any circumstances. Invitations of any kind will only be accepted with the prior approval of the supervisor or senior management. These guidelines are intended to protect our employees from inappropriate influence

4.4 COMPETITION & ANTITRUST LAW

We actively compete with other companies in the areas of procurement, the labor market and sales markets. We are firmly convinced that a fair and unrestricted competition has to be in accordance with the legal regulations. Our employees as well as our business partners are committed to ensuring that no improper or illegal activities are engaged, in order to gain an economic advantage. We attach great importance respecting all laws that protect and promote competition, in particular the current antitrust laws and other legal regulations for controlling competition.

Agreements to exchange confidential business information are strictly prohibited. Any behavior that inhibits, restricts or distorts competition will not be tolerated. In particular, this prohibits agreements on pricing, market segmentation (e.g. by customer or product), personnel (e.g. salary agreements with competitors) and other aspects of market behavior and corporate strategies.

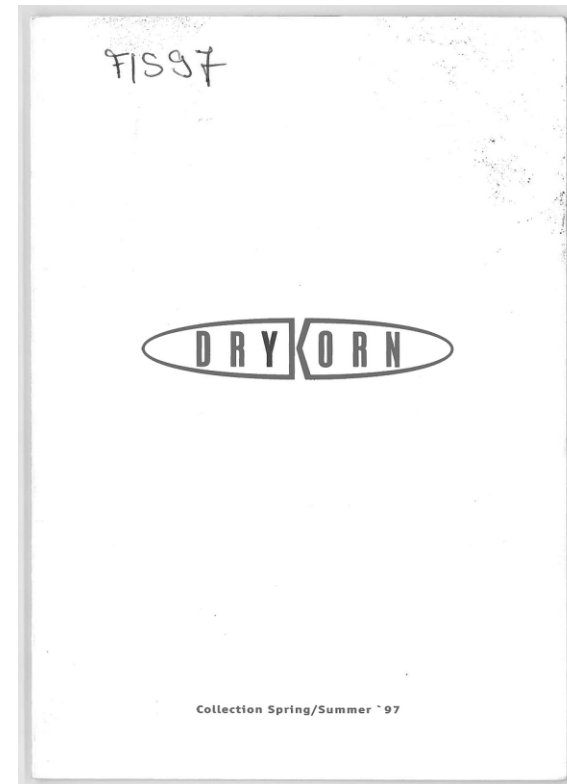
At DRYKRON, we are convinced that our competitive advantage is based on our internal strengths, the uniqueness of our fashion and the performance of our employees.

4.5 PREVENTION OF MONEY LAUNDERING & TERRORIST FINANCING

We are fully committed to strict compliance with all applicable legal requirements to prevent money laundering and terrorist financing. We only accept funds that originate from legitimate sources. Our globally established standards ensure a systematic review of suspicious business relationships, activities and transactions in order to identify irregularities as early as possible. If any irregularities occur, they will be reported to the relevant authorities.

4.6 COMPLIANCE WITH TAX REGULATIONS

DRYKORN commits strictly to the legal framework for proper accounting and financial reporting as well as tax law. Transparency and correctness are our top priorities. This is how we want to maintain the trust of the authorities and the public in our tax integrity and credibility. We do not tolerate tax evasion of any kind, nor do we support or encourage it in any way.



5 RESPONSIBILITY AT THE — WORKPLACE

5.1 PROTECTION OF THE ENTRUSTED COMPANY ASSETS

We attach great importance to responsible and efficient use of the resources provided by DRYKORN. This includes equipment, products, financial resources, information and software systems as well as industrial property rights (e.g. brands, designs). The removal or private use of company property is prohibited unless the management has given its permission.

Each of us is responsible for the careful use of company assets. This includes avoiding waste, damage and improper use. Our employees are required to protect assets and prioritize their use for business purposes.

5.2 PROTECTION OF OUR BRAND & INTELLECTUAL PROPERTY

In the fashion industry, creativity and innovation are essential for commercial success. This encompasses the design of clothing, accessories, fabrics, and patterns, as well as marketing and brand protection. Our company views intellectual property as one of the most valuable assets to protect and preserve. This includes our own creative works and innovations, as well as the intellectual property of others entrusted to us. Protecting intellectual property is not only a legal obligation but also an ethical imperative and foundation for our long-term success.

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5.3 DATA PROTECTION

The pace of digitization is advancing rapidly and data has become one of our most valuable resources. To be perceived as a competent and trustworthy partner, it is crucial for us to protect the personal data of our stakeholders and treat corporate information from our business and distribution partners very careful. We recognize the importance of safeguarding personal data and confidential information, and we commit to handling this data with the utmost diligence and in compliance with data protection and information security laws.

5.4 CYBERSECURITY

Our employees are instructed to take care of confidential data within their area of responsibility and prevent the risk of unauthorized third parties gaining access.

We expect our employees to implement effective security measures to appropriately protect our data from cybersecurity risks such as destruction, theft, unauthorized access, unauthorized disclosure, or any other form of misuse. In addition to these measures, we require the daily attention of each individual to avoid any misuse and improper use of our IT systems. In general, every employee is required to use the company's hardware and software to achieve business objectives. By adhering to internal policies, such as regularly participating in e-learning sessions related to cybersecurity awareness, all employees contribute to ensuring information security at DRYKORN.

5.5 COMMUNICATION & MARKETING

When it comes to business communication our employees are instructed to adhere to established guidelines, utilize provided communication tools, and respect corporate identity. This is aimed at ensuring a unified and consistent representation of our company. Any statements that could harm the reputation of DRYKORN have to be avoided and company information is to be treated strictly confidential.

DRYKORN welcomes the use of social media by its employees and relies on their responsible handling, both in a professional and private context. Nevertheless, we encourage our employees to adhere to the established behavioral guidelines outlined in our Code of Conduct when engaging in interactions on online platforms. When using social media, we have to always be aware of our responsibility for the reputation of DRYKORN.

6 PEOPLE TO CONTACT & — WHISTLEBLOWER SYSTEMS

In compliance with internal or external regulations can have significant consequences for DRYKORN, our employees and partners. Therefore, the early prevention or detection of misconduct serves to protect all participants.

In accordance with our mission and our strict ethical standards, it is the responsibility of each of us to prevent, detect and respond appropriately to compliance violations. At DRYKORN, we take every indication of possible misconduct or compliance violations extremely seriously and investigate every suspected case thoroughly.

Our employees are encouraged to express their concerns or questions directly with their supervisor, the HR department or Executive Management at any time. In addition, we offer every employee, customer, supplier and our business partners the opportunity to submit an anonymous report via our electronic whistleblower system. The electronic whistleblower system is administered by DRYKORN's HR department.

The protection of those who report compliance violations has the highest priority and is the guiding principle of our whistleblower system.

It is important for DRYKORN to encourage and live a policy that gives our employees, partners and customers the opportunity to report irregularities without fear of reprisals.

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