







	CODE OF CONDUCT FOR PM STUDIO GROUP		
	Process owner:	People & Culture	06 August 2025
	Distributor:	All members of PM Studio	
	Priority:	Level 2 (High)	Confidentiality:


CODE OF CONDUCT


PM STUDIO GROUP

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KEY PRINCIPLES AND RESPONSIBILITIES

Purpose		<ul style="list-style-type: none"> PM Studio is committed to conducting its business with honesty, integrity, and transparency. This Code of Conduct is based on the UN Universal Declaration of Human Rights, the ILO Conventions, and the Ten Principles of the UN Global Compact, covering human rights, labour, environment, and anti-corruption.
Scope		<ul style="list-style-type: none"> This policy applies to all employees, contractors, and interns of PM Studio, across all locations and business functions
Human Rights & Labor Standards Principles		<ul style="list-style-type: none"> Respect and protect human dignity, diversity, and inclusion Prohibit child labour, forced labour, discrimination, and harassment Ensure fair pay, safe working conditions, and work-life balance Promote freedom of association and collective bargaining
Environment & Sustainability		<ul style="list-style-type: none"> Reduce emissions and resource use beyond legal requirements Promote sustainable materials, packaging, and transportation Encourage suppliers to adopt environmentally responsible practices Support water conservation and waste management initiatives
Integrity & Compliance		<ul style="list-style-type: none"> Zero tolerance for corruption, bribery, money laundering, and fraud Maintain accurate records and truthful documentation Avoid conflicts of interest and abuse of position Ensure data privacy and IT security compliance
Employee Expectations		<ul style="list-style-type: none"> Employees are expected to act with: Integrity, professionalism, and mutual respect Openness to feedback, teamwork, and continuous improvement Full compliance with the Code and PM Studio policies
Customer & Supplier Relations		<ul style="list-style-type: none"> Ensure product quality, health, and safety Communicate honestly and without discrimination Only work with audited, ethical suppliers that respect labour and environmental standards Use REACH-compliant and certified materials (GOTS, FSC, OEKOTEX, etc.)

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Reporting & Enforcement		<ul style="list-style-type: none"> • Violations of this Code may lead to disciplinary action, including termination and legal referral. • All employees are encouraged to report misconduct or irregularities confidentially via the Suggestion & Complaint Form. • Managers must lead by example and ensure compliance within their teams. Annual confirmation of Code understanding is mandatory for all staff.
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SUMMARY OF CHANGES

Version 5.0: New version, revised comprehensively

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INTRODUCTION

At PM Studio Group, we believe that a company’s reputation is built one decision at a time – through the actions we take, the words we choose, and the integrity we demonstrate. Every member of our team, across all countries and business units, plays an essential role in protecting and enhancing that reputation.

Our success is not measured solely by our financial results or the quality of our products and services – it is equally defined by **how** we achieve them. We hold ourselves accountable to the highest ethical and professional standards, not because we must, but because it is the right thing to do. This is the foundation upon which trust is built – trust with our customers, our partners, our communities, and with one another.

As leaders, we are committed to creating an environment where doing the right thing is never in doubt. This means fostering a culture where questions are welcomed, concerns are addressed without fear of retaliation, and everyone feels empowered to speak up. We expect each of you to use this Code of Conduct as both a guide and a compass – helping you navigate complex situations, make principled choices, and act in ways that reflect our shared values.

Our Commitment

PM Studio Group, together with its affiliated companies, proudly aligns with the principles of the **United Nations Universal Declaration of Human Rights**, the **International Labour Organization (ILO) Conventions**, and all relevant national laws and regulations. These commitments are not optional; they form the very core of who we are and how we operate.


We affirm our unwavering support for universal human rights and the protection of dignity for every person – from our employees and suppliers to our customers and the communities we serve. We believe that by embedding honesty, transparency, respect, and responsibility into our daily actions, we can deliver lasting value to all our stakeholders while contributing positively to society and the environment.

The Purpose of this Code

The purpose of this Code of Conduct is to transform our principles into practice. It is a binding framework designed to ensure that every decision we make, and every action we take, reflects the **Ten Principles of the UN Global Compact** – covering human rights, labour, environmental stewardship, and anti-corruption.

It is both a promise and a shared responsibility:

- To act with fairness, integrity, and respect in all that we do
- To create a safe, inclusive, and inspiring workplace for all
- To protect our planet’s resources for future generations
- To conduct business free from corruption, coercion, and discrimination

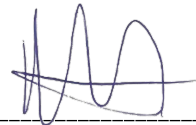
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By embracing these commitments, we strengthen not only our company but also the trust placed in us by all those who interact with PM Studio Group. Let this Code guide you, inspire you, and remind you that each of us has the power to shape our culture, protect our reputation, and build a future we can be proud of.

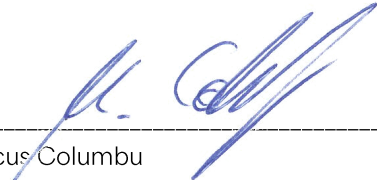
Paris, 06 August 2025



Patricia Stranik
CEO PM Studio Group




Sven Döbert
General Manager PM Studio Group



Marcus Columbu
CFO PM Studio Group



Matthieu Metivier
COO PM Studio Group

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1. OUR CORE VALUES

The long-term development of PM Studio is linked to its strong experience in the manufacturing and distribution's world, but also to its strong commitment to the protection of its employees, customers, and suppliers. PM Studio is above all a team of women and men united around values such as Respect, Sharing, Transparency and Responsibility. We have decided to draw up this internal Code of Conduct to describe, within the framework of the PM Studio's social and ethical policies, the economic activity of PM Studio and its functioning.

2. OUR MISSION

The PM Studio team is committed to creating ethical and emotional products. To achieve this, the supports its clients in the implementation of their ideas: from a simple brief to the most concrete projects, more than 800 products come to life each year. Each project is unique, and we accompany Studio our clients through to the finished product, while ensuring compliance with the required standards. Our missions are the following: product design/creation, sourcing, production, purchasing, distribution, and quality/logistics follow-up. All these tasks are carried out in an ethical and eco-responsible way, which we wish to share through this Code of Conduct.

At PM Studio, our long-term success is closely linked to a strong commitment to ethical business conduct, social responsibility, and sustainable growth. This Code of Conduct reflects our foundational values – Respect, Sharing, Transparency, and Responsibility – and translates them into practical guidance for everyday decision-making and behavior.


The Code applies to all employees, managers, and representatives of PM Studio. It serves not only as a set of rules, but also as a statement of who we are and how we act.

3. OUR CORE OBJECTIVES

At PM Studio, we attach a particular importance to our values: Respect, Sharing, Transparency and Responsibility. These 4 core values are fundamental in everything we do: whether it is with our customers, our suppliers, our partner companies, or our employees, we make sure we respect them every day. The purpose of this internal Code of Conduct is to promote respect for these values, and to ensure the professional, ethical, and responsible behaviour of Company and its employees.

To do so, this Code must:

- Facilitate the communication and application of the corporate culture of Company, committed to the
- respect of human and social rights and to the effective integration of its employees.
- Communicate best practices to ensure the responsible and sustainable growth of the company.
- Coach employees and developing a culture of trust and integrity.
- Determine rules for prevention, detection, and cessation of inappropriate or illegal conduct.
- Respect and adhere:
 - To the Universal Declaration of Human Rights.

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- to the Conventions of the International Labour Organisation.
- the OECD Guidelines (including the fight against corruption)

4. FIELDS OF APPLICATION

This Code of Conduct applies to:

- All employees, whether full-time, part-time, or temporary
- All levels of management and executive leadership
- Consultants, agents, and third parties representing PM Studio
- Business partners and suppliers who are expected to act in accordance with our standards and undergo relevant audits or declarations of compliance

Each new employee is provided with the Code upon joining the PM Studio and is required to confirm their understanding and commitment. The Code is regularly reviewed, updated, and made available through internal communication channels and the company website.

The Code of Conduct may extend to any natural and/or legal person associated with.

The Code is defined as an ethical commitment based on principles and standards that ensure the proper functioning of the relationship between the Company and its key stakeholders in the context of their business activities. Each new employee is given the handbook and documents such as the employee handbook, code of conduct, social and environmental policies, and the CSR charter, which they must read, understand, and sign. It will also be made available to all employees and will also be available to third parties on the Company website.

5. COMPLIANCE WITH LAWS

PM Studio's management, employees and suppliers will comply with all national and local laws, customs regulations and public industry standards for employment and manufacturing.

5.1 Competition law


We promote fair competition including respect for intellectual and other property rights, and not offer, pay, or accept bribes.

5.2 Dealing and cooperation with authorities

Work with governments and communities in which we do business to improve the quality of life in those communities - their educational, cultural, economic, and social well-being - and seek to provide training and opportunities for workers from disadvantaged backgrounds.

5.3 Data protection and handling of confidential information

The rights of employees and external persons (e.g., customers or business partners) about their personal data are observed by PM Studio. Personal data is therefore handled exclusively in accordance with the legal provisions and contractual obligations of PM Studio. The employees have undertaken to comply with the statutory and contractual data protection standards regarding the personal data entrusted to them.

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Our employees are obliged to treat information about the company (relating to finance, strategy, partnerships and business operations, and other team members' information), customers, business partners and colleagues as strictly confidential. For these reasons, employees must store confidential documents in such a way that they cannot be viewed by third parties without authorization. They shall refrain from using confidential data or documents obtained during their professional activities for their own benefit. In addition, they will not be allowed to copy or reproduce the information other than for the purpose of carrying out their duties, and they will only be allowed to store such data in information systems belonging to PM Studio. When collecting personal data from employees, customers, suppliers, or anyone with whom the company has a contractual relationship, the PM Studio must obtain their consent, and undertake to use the data only for the purposes of its business.

Employees shall report any irregularities detected in relation to the confidentiality of information or the protection of personal data. The obligation of confidentiality will continue to apply after the employee has ceased to work for the PM Studio, at which point she or he must return any material relating to her or his professional activity. Regarding the information security, we have a duty to protect our customers' data, and not to divulge confidential information about future operations. Employees should refer to the IT procedure and contact the IT department in case of IT problems or the data protection officer in case of suspicion.

5.4 Donations and Sponsoring

Donations from and sponsorship by PM Studio serve the common good and its promotion. We are always aware of our responsibility for this. Our top priority is complete transparency. Donations for charitable purposes, in the field of sport or culture are always made voluntarily. Services in return must not be accepted.


6. EXPECTED EMPLOYEE BEHAVIOUR

6.1 All employees are expected to act with integrity, professionalism, and respect. We encourage:

- Listening actively to colleagues and customers.
- Fair and respectful treatment of others.
- Fostering open communication and collaboration between staff and management.
- Demonstrating creativity, diligence, adaptability, and efficiency.
- Promoting ethical conduct and teamwork throughout the organization.
- Compliance with the code

6.2 All employees must comply with the applicable laws on fair competition and antitrust law. All measures that are aimed at an unauthorised restriction of competition and/or violate legal regulations must be refrained from. In principle, agreements between companies, decisions by business associations and concerted practices that have the purpose or effect of preventing, restricting or distorting competition are prohibited. Our company also stands for a safe, productive and drug-free working environment. No one may be under the influence of illegal drugs, excessive alcohol, or other illegal substances on our premises.

6.3 PM Studio does not tolerate tax evasion or similar legally prohibited activities. All employees are prohibited from evading taxes or similar legally prohibited activities on behalf of PM Studio, nor may they support,

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enable, favour, advise or promote tax evasion or similar legally prohibited activities with customers, business partners or other third parties

6.4 Each of us is responsible for the protection and resource-conserving handling of assets. Assets and property may not be removed from the company. Everyone is obliged to use our assets for legitimate business purposes and to protect them from loss, damage or unauthorised use.

6.5 Social media offer us countless opportunities to communicate with our business partners, families, friends, and the public in general. Social media includes social media messenger services (e.g. WhatsApp Messenger, Facebook Messenger, Instagram), blogs, social network websites, wikis, photo/video sharing sites and other chat applications and chat rooms. Electronic messages are permanent records of our communications, which can have a significant impact on our reputation. Our employees must not appear to speak or act in the name of or on behalf of PM Studio unless they are expressly authorised to do so.

6.6 Employees are required to ensure that all records, receipts, accounts, and business documents are complete, truthful, and accurate. The use of falsified or misleading documentation is strictly prohibited and may constitute a criminal offense.

6.7 Misuse of official position, PM Studio assets and information

Employees must not misuse their official position in the PM STUDIO to pursue their private interests, including financial and personal interests, as well as those of their family members, relatives, or close personal friends.

Employees who are responsible for or have access to PM STUDIO assets, including funds, property, information, and intellectual property, should only use them for the purpose of running the PM STUDIO's business. Unauthorized use, e.g., Abuse for personal interest is strictly prohibited.

Employees should not disclose PM Studio classified information without authorization or misuse company information (e.g., unauthorized sale of the information). Those who have access to or control over this information, including the information in the PM STUDIO computer system, should protect the information from unauthorized disclosure or misuse. Special care should also be taken when using personal data, including the personal data of employees, customers, and managers, to ensure compliance with local data protection laws.


Employees should not borrow or ask for money from subordinates, and should not ask subordinates to guarantee loans.

7. ENVIRONMENT AND SUSTAINABILITY

For PM Studio it is a fundamental concern to protect the environment and its resources for the present and future generations. Therefore, PM Studio, and our employees work continuously - beyond the legal requirements - to reduce the environmental impact of the delivery of the products in a resource-saving way.

We oblige our manufacturing suppliers with our code of conduct for suppliers to protect the environment.

Our affiliate company has created the My Planet, to have a positive impact on the world around us and on our market. This initiative is a guarantee of the associative investment of. Indeed, we have decided to donate part of our profits to 2 associations, focused on people and the environment: Coeur de forêt and Petit Coeur de beurre.

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In order to make our commitments measurable and transparent, PM Studio has introduced a structured framework for setting and monitoring annual objectives in key areas of ethics and compliance. These objectives allow us to track progress, close gaps, and continuously improve. We have implemented a Sustainability Policy, containing more details, associated rules and regulations, and principles.

7.1 Dealing with emissions

General emissions from operations as well as greenhouse gas emissions are routinely monitored by PM Studio, reviewed, and addressed as needed. The corporate carbon footprint (CCF) of PM Studio is determined with the support of an external service provider and in alignment with the Greenhouse Gas Protocol (GHG Protocol). As most of the greenhouse gas emissions do occur during product manufacturing from our suppliers, the CCF includes all scopes from one to three.

PM Studio finds economical solutions to improve energy efficiency and minimize energy consumption.

In our subsidiaries in France, we are reducing the use of air transport (0.43% in 2021 and 0.32% in 2022) and proposing backward planning in favour of sea or rail transport. Additionally, we use bicycle couriers to send samples to our customers.

7.2 Promotion of sustainable production and consumption

PM Studio is committed to determining the product carbon footprint (PCF) of each of its products. While doing so we support and encourage our suppliers and customers to choose more sustainable raw materials and produce with renewable energy. This is our commitment to foster sustainable production and consumption.

Showcasing all PCFs of sustainable produced solutions against traditional products is intended to create real climate action through production and consumption.

For each project, we propose more environmentally friendly alternatives: in terms of the materials (recycled, upcycled, organic, etc.), consumption, packaging, and packing (master polybags and alternatives), making it possible to reduce the volume to be transported.


7.3 Reduction of the consumption of raw materials and natural resources

PM Studio reduces or avoids the use and consumption of resources and the generation of waste of any kind, including water and energy. On the one hand we are supporting our suppliers in using alternative raw materials and renewable energy sources. On the other hand, the German office is equipped with solar panels and we implement processes for savings and recycling.

7.4 Waste management

At the top of the waste hierarchy at PM Studio is waste prevention. Through continuous effort to implement the paper-free office more and more, the generation of paper waste through print jobs is to be avoided as best as possible. To this end, all employees are encouraged to print only necessary documents. By pushing ahead with digitization, paper consumption is to be significantly reduced. Internal work processes such as room booking, calculations and time recording are carried out in digital form to additionally reduce paper consumption. In doing so we are able reduce our paper consumption every year and use FSC-certified paper where appropriate.

Recycled materials shall be used whenever possible, and the use of disposable products shall be avoided as much as possible.

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PM Studio is aware of its obligation in terms of Recycle Management Act to recycle valuable materials in a sensible manner. To meet this obligation, all employees are instructed to strictly separate paper waste, as paper has a very high recycling rate. In addition, generated waste is separated in into paper, glass, residual waste, and batteries.

7.5 Water management

As PM Studio is solely active as service provider and mainly working in the office premises, we can only limit our water consumption in our buildings. Therefore, we implemented water-saving programs in sanitary and kitchen areas and installed drinking water treatment from tap water at our German headquarter. By doing so we want to contribute to reach clean water and sanitation to the best of our abilities. Through the incorporation of HIGG scoring in the cooperation with our suppliers we want to reach a more sustainable production process. Potential damages of water use for human health, ecosystem quality, and resources are measured, and we reach for the implementation of the most sustainable option. In doing so, together with our customers and suppliers we thrive for prevention of water scarcity.

8. HUMAN RIGHTS - RELATIONSHIP WITH OUR EMPLOYEES

8.1 Respect for our employees

We promote well-being at work: each employee is responsible for his or her own schedule so that he or she can find a balance between personal and professional life. Trust is the basis of any relationship, and we are happy to also accompany them in their personal projects.

8.2 Working hours

PM Studio ensures that the regulations on working hours comply with the statutory provisions and legally established limits and regulations.

All applicable regulations are also summarized in the Working Time Regulation for each of our Locations and are reviewed annually and adjusted if necessary.

The weekly working hours and overtime shall not exceed the legal limit established by the local legislation. Overtime hours will always be compensated in free time. The necessary break and recovery times during the working day and within a week are granted to all our employees.


8.3 Remuneration

PM Studio ensures to compensate our employees fairly to enable them to meet their needs and provide the opportunity to improve their skill and capability to raise their social and economic opportunities. The salary received by employees of PM Studio depends on their function within the company.

PM Studio will not make any illegal or unauthorized wage deductions or use deductions as punitive measures. We ensure that employees are informed clearly, in detail and regularly about their salary components. We also ensure that the remuneration is paid in accordance with the applicable laws and that the remuneration is made in a manner that is appropriate to our employees.

8.4 Occupational Safety and Health

We provide a safe and healthy workplace; protect human health and the environment; and promote sustainable development. We are committed that workers are in a safe environment, protected from

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hazards of the job. Where necessary, workers will be provided safety equipment as appropriate to the work being performed. Each employee must fully comply with all safety and health regulations/procedures and be prepared to carry out emergency preparedness plans. Everyone should immediately report unsafe practices or situations, as well as work-related accidents, regardless of their gravity.

PM Studio ensures that the regulations on occupational safety and health comply with the statutory provisions and legally established limits and regulations.

Detailed information regarding occupational health, contingency plans, trainings, and ideas for a healthy work life are explained in our “Occupational health” documents made available for all employees based on their working location within our Intranet.

8.5 Labour Standards

8.5.1 Freedom of association and the right to collective bargaining

PM Studio recognizes the right to freedom of assembly and the formation of interest groups. Employees and their representatives must not suffer any personal or professional disadvantages because of exercising these rights and freedom. Employees shall communicate open with management without fearing reprisal or harassment. Political party activities in the PM Studio, in particular the organization of political events on PM Studio premises, are expressly prohibited. Without the express consent of PM Studio, employees are not permitted to post posters, to write on walls or to distribute leaflets or other printed matter on the company premises.

We also refer to the fact that employers and works councils must refrain from any political party activity in the PM Studio; this does not affect the handling of matters of a collective, socio-political, environmental, and economic nature that directly affect the company or its employees.


The employees are of course free to get involved in private politics if they do not appear as employees or representatives of PM Studio.

8.5.2 Exclusion of forced labour and disciplinary measures

According to the legal regulations, there is no forced labour or disciplinary measures at the Company. We do not accept any form of forced labour at PM Studio or any of its partners and suppliers. Employees are only employed if they have made themselves available for employment voluntarily. Every employee has the right to leave the job at the end of the working day and is free to terminate the employment relationship respecting the agreed notice period. We prohibit any use of corporal punishment as well as psychological or physical coercion and verbal abuse.

8.5.3 Prohibition of child labour

PM Studio does not tolerate child labour or any form of exploitation of children and young people. The legal regulations according to the Youth Labour Protection Act apply to hiring and employment within Germany. PM Studio's entities outside Germany will respect ILO Convention 79 (C79 Night Work of Young Persons (non-Industrial Occupations) Convention, 1946), ILO Convention 138 (C138 Minimum Age Convention, 1973), ILO Convention 142 (C142 Human Resources Development Convention, 1975), ILO Convention 182 (C182 Worst Forms of Child Labour Convention, 1999). We will only work with suppliers who have agreed to our code of conduct for suppliers including above standards. Compliance will be checked annually.

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8.5.4 Discrimination, gender equality and diversity

Diversity is part of our business success. As an international group our employees reflect a colourful mixture in age, gender, religion, cultural and social origin. PM Studio values this diversity and is aware that it requires care when dealing with one another to avoid misunderstandings and conflicts. Respectful and cooperative interaction is important, as this is the only way to guarantee a trusting working environment. PM Studio promotes equal opportunity for our employees at all levels of the company with respect to issues such as colour, race, gender, age, ethnicity, or religious beliefs and operate without unacceptable worker treatment such as the exploitation of children, physical punishment, female abuse, (sexual) harassment, involuntary servitude, or other forms of abuse. Any violation or complaint can be reported (anonymously) by our employees with a special suggestion and complaint form.

No employee shall be discriminated against based on origin, gender, marital status, physical appearance, place of residence, health status, sexual orientation, gender identity, age, political opinion, religion, or age.

8.5.5 Complaints and Harassment


Every employee shall work in an environment free from discrimination and harassment of any kind. Career management, salary and benefits, training, day-to-day treatment should not be determined by discriminatory criteria such as gender, origin, age, health status, sexual orientation. PM Studio does not tolerate verbal or physical behaviour that constitutes discrimination and may result in harassment (including from their customers and suppliers), or a hostile and abusive work environment. Our employees and managers must comply with applicable anti-discrimination and harassment laws. The possession and use of weapons or dangerous materials in PM Studio office is prohibited. If an employee witnesses or is a victim of this type of behaviour, she or he should not hesitate to report the incident to their supervisor or report (anonymously) the violation or complaint with a special suggestion and complaint form.

8.5.6 Gender equality is very important to PM Studio, thus

- We pay attention to diversity during recruitment process.
- All genders are addressed in job advertisements.
- Employment contracts are drawn up according to gender.
- We use gender-appropriate terms by using the gender colon or neutral terms.
- Salary assessment is done on performance, no distinction between women and men is done.
- Where workload permits, all employees have the option to reduce their working hours short-term or long-term.
- Where workload permits, all employees have the option of mobile office.
- Individual solutions will be defined to ensure compatibility of family and work.
- Parental leave is granted to mothers and fathers.

8.6 Outside Employment

If an employee wishes to take up a side-line job, prior written approval from management is needed. Please contact to as following

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employment in Germany: people.culture.germany@pm-st.com

employment in Asia: people.culture.china@pm-st.com

employment in France: people.culture.france@pm-st.com

The management will check whether the secondary employment could lead to a conflict of interest with the employee's duties within the PM STUDIO or with the company's interests.

8.7 Loans

Employees should not take loans from or through the support of individuals or organizations that do business with the PM STUDIO. However, there is no limit on borrowing from approved banks or financial institutions.

9. FRAUD AND THEFT

Fraud and theft are strictly prohibited. This includes not only the unauthorized taking of property or money but also embezzlement, forgery, and other dishonest actions that could damage the reputation or assets of PM Studio. Any violations will result in disciplinary measures, up to and including termination, and may be subject to criminal prosecution.

Any employee who participates in theft or fraud or supports other people with them can expect disciplinary measures up to and including termination. These incidents are also being prosecuted. Employees are asked to report suspicious activities to the assistant immediately.

10. ANTI-CORRUPTION

PM Studio enforces a strict zero-tolerance policy against all forms of corruption, including bribery, extortion, and kickbacks. Corruption is incompatible with our values of integrity and transparency. We expect all employees, partners, and third parties to comply fully with anti-corruption laws and our internal standards.

We do not tolerate any behavior that could be interpreted as corrupt, regardless of local customs or practices. Violations will result in disciplinary action, including potential dismissal and legal prosecution.

Corruption - understood in its strict sense - means the fact that a person with a given function (public or private), solicits or accepts a gift or an advantage of any kind with a view to performing, or refraining from performing, an act within the scope of his or her functions.


We have implemented a Policy on "The Prevention of Corruption and Bribery - and How to Deal with Conflicts of Interest", containing more details, associated rules and regulations, and principles.

10.1 Prevention of Bribery

Bribery, in any form, is strictly prohibited. This includes offering, promising, giving, requesting, or accepting anything of value to influence a decision or gain an unfair advantage in any business transaction.

Our company adopts a zero-tolerance approach to bribery. We are committed to maintaining integrity in all dealings and expect our employees and partners to follow the same standard.

PM Studio prohibits all forms of bribery and corruption. All staff are prohibited from soliciting, accepting, or offering any bribe in conducting the company's business or affairs.

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PM Studio will take steps to ensure that purchasing decisions are never compromised by personal relationships or influenced by the acceptance of excessive gifts or favours.

10.2 Vigilance against corruption

An employee must therefore refrain from any behaviour that could be construed as an attempt at bribery.

We recognize that offering gifts, entertainment, sponsorship or benefits may be legitimate in a business context. In these specific cases, all employees must comply with the current internal policy and seek the consent of the Management board.

10.3 Advantages

10.3.1 Acceptance of Advantages


PM Studio recognises that offering gifts, entertainment, sponsorship, or benefits may be legitimate in a business context. In these specific cases, PM Studio's employees may accept (but not solicit) the following advantages for themselves or others from companies or organizations that have business relationships with PM Studio when offered on a voluntary basis. These advantages should never influence or appear to influence decisions made by PM Studio's partners.

- Promotional or sales promotion gifts or souvenirs with a nominal value of a maximum of EUR 50.00, but under no circumstance's money
- Gifts for festive or special occasions of a maximum of EUR 50.00.
- Discounts or other special offers given by a person or PM Studio as a customer, on terms that also apply to other customers in general

Please refer to the separate Policy on the Acceptance of Advantages. Only voluntary, nominal-value gifts may be accepted. Any gift that could influence business decisions is prohibited.

The following applies:

- If gifts or souvenirs are handed over to employees in an official function, as described under point 2, these are considered offers to PMST. Please report the acceptance to the company and ask for the handling of the gifts or souvenirs from management by using the below form "report on Gift / Advantages received".
- Please ask for approval from management with the below form if you would like to take advantage of a benefit not listed under number 2. This does not include gifts for a personal occasion (e.g., your child's birth, marriage, or birthday).
- However, an employee should reject an offer of advantage if the acceptance could impair their objectivity in the management of the PMST or will cause them to act against the interest of the PMST or if the acceptance is likely to lead to the perception or allegation of inappropriate behaviour.
- Suppose employees are acting for a customer while carrying out their duties. In that case, they must also observe any additional restrictions on acceptance of benefits set by the customer (e.g., employees who have obligations under a contract with a government or a public body Establishment, it is normally prohibited to take advantage of this contract).

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10.3.2 Offer of advantage

Employees are prohibited from providing benefits to directors, employees, or representatives of another company or organization to influence them directly or indirectly through third parties in the conduct of the PM Studio's business. Even if there is no intent to unduly influence an offer of benefits, it should be ensured that the intended recipient is authorized by his employer/client under the relevant circumstances to accept the offer before the benefit is offered.

Employees document: Report a gift / advantages received

Management document: Response to a gift / advantage received report

10.4 Conflicts of Interest

Employees must avoid situations in which personal interests may conflict or appear to conflict with the interests of the PM Studio. Even the appearance of a conflict of interest can damage our reputation.

All actual or potential conflicts must be disclosed immediately and will be reviewed by management. Employees may not use their position at PM Studio for personal gain.

All employees must also consult the Conflict of Interest Policy for further details on identifying and managing potential conflicts.

See Conflict of Interest Policy for further guidance.


A conflict of interest exists if business or personal circumstances impair professional judgment or the ability to act in the company's or its customers' interests. Employees should avoid conflicts of interest (i.e., situations in which their private interests' conflict with the interests of the PMST) or the possibility of such conflicts. If an actual or potential conflict of interest arises, brief information should be given to the management via assistance.

The following are some common examples of conflicts of interest that are by no means complete:

- An employee involved in a procurement or procurement measure is closely related to the supplier or has a financial interest in being offered for selection by the PMST or a customer of the PMST.
- One of the candidates considered in an application or promotion process is a family member, relative, or close friend of the employee involved in the process.
- An employee has a financial interest in a company whose offer or tender is being examined by a corporate customer.
- An employee (full-time or part-time) employed by a contractor for whose supervision he is responsible.
- An employee is a relative or close friend of his or her manager who has a say in his or her professional duties, salary, and promotion.
- An employee founds a company that provides services like those of the PM Studio

Employees document: [Declare a conflict of interest](#)

Management document: Response to a conflict-of-interest declaration

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We have implemented a Policy on “The Prevention of Corruption and Bribery – and How to Deal with Conflicts of Interest”, containing more details, associated rules and regulations, and principles.

11. MONEY LAUNDERING AND TRADE CONTROLS

PM Studio strictly prohibits money laundering and enforces a zero-tolerance policy. We comply with all national and international laws aimed at preventing illegal financial transactions and terrorist financing.

Employees are expected to carry out due diligence in all business relationships and immediately report suspicious activity.

PM Studio do not condone any activities related to money laundering. We carefully verify the identity of customers, suppliers, service providers, consultants and other third parties with whom we maintain or initiate business relationships.

We ensure, in compliance with national and international laws, that transactions with third parties do not violate trade regulations such as economic embargoes, import and export control requirements, or applicable requirements for the prevention of terrorist financing.

We have implemented a Policy on “The Prevention of Money Laundering and Terrorism Financing”, containing more details, associated rules and regulations, and principles.

12. GAMBLING

Especially for our offices in jurisdictions where gambling is culturally sensitive (e.g., parts of Asia), employees are advised not to engage in gambling with business partners to avoid reputational risks.

All employees must also consult the Conflicts of Interest Policy for further details on identifying and managing potential conflicts.


13. PRIVACY AND IT SECURITY

13.1 Protection of information and personal data

The exchange of information and the use of our know-how are part of our business activities. The correct and transparent handling of information and its protection is important. External and internal transparency, as well as correct and truthful reporting, are the benchmarks for our business activities. PM STUDIO collects, processes, and uses personal data only insofar as this is permitted under applicable data protection law and needed to meet our contractual obligations. Please read the leaflet “IT Security” as well as our “Privacy protection regulations” and base your behaviour accordingly.

13.2 Records, receipts, accounts, and other documents

Employees should ensure that any records, receipts, accounts, or other documents that they present to the PM STUDIO are truthful facts, events, or business transactions. The deliberate use of documents that contain incorrect information to deceive or mislead the PM STUDIO, regardless of whether there is a gain or advantage, can constitute a criminal offence.

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14. CUSTOMER HEALTH AND SAFETY

PM Studio is committed to provide to its customers products of the highest possible quality and to avoid hazards. All products, materials and components will be tested for certain standards and product safety including hazard. All suppliers are obliged not to use harmful substances.

PM Studio practice a fair price policy and offer our customers environmentally friendly alternatives in terms of materials, construction, and packaging. We also choose to limit express and air transport in favour of more environmentally friendly types of transport: sea transport, and increasingly, rail transport.

All our products are following local requirements of the countries they are distributed to. This being ensured through 3rd party lab tests.

PM Studio has established a clear and transparent communication with customers. Within their interaction with customers all employees of PM Studio are requested to:

- a) adopt a respectful and non-discriminatory attitude.
- b) promote products based on objective qualities, without falsifying their conditions and characteristics.

15. BUSINESS PARTNERS (SUPPLIERS)


PM Studio will promote the application of these principles by those with whom we do business. We will only work with suppliers who have agreed to our code of conduct for suppliers and have at least one valid CSR audit.

The relationship of PM Studio employees with their suppliers must be lawful, ethical, and respectful. The selection of suppliers is based on objective and transparent criteria: we want to act in the interests of the PM Studio, while maintaining stable relationships with ethical and responsible suppliers. We ensure that working conditions in our partner factories are respected: they are constantly audited and re-audited. Following this, we set up corrective action plans, to accompany them towards a socio-responsible development (we do not tolerate concealed work, child labour or gender inequality...). To this end, we have an anti-bribery policy to identify such behaviour and take appropriate action where necessary. In addition, all our factories are signatories to our CSR and quality charter: Ethic and Beyond. Finally, we test our materials to meet REACH standards and use GOTS, OEKOTEX, FSC and GRS certified materials as often as possible. Environmental audits are also carried out in our partner factories to support them in this transition, which we consider essential today.

16. REPORTING PROCEDURE

Any person who is aware of or suspects irregularities relating to financial dealings, corruption, anti-competitive practices, or any other act contrary to the ethical rules of PM Studio is encouraged to report the irregularity by using the “Suggestion and complaint form”. The identity of the person making this alert will be treated as strictly confidential.

As part of our comprehensive audit mechanisms, we have incorporated a whistleblowing tool “LegalTegrity” (see our website under section [“Whistleblowing”](#) for the various whistleblowing channels and our Whistleblowing Policy) that serves as a critical component of our compliance framework. This tool

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is designed to empower employees and external stakeholders to report (if they wish on an anonymous basis) any suspicious activities, ethical breaches, or violations of our policies without fear of retaliation. We have ensured that any notification and enquiry send via the LegalTegrity communication lines are taken care of by an external, independent advisor that nobody in PM Studio Group has any instruction rights. This is to ensure absolute discretion and independent processes for the review and investigation of every submitted notice.

External reviews and evaluations by independent auditors are also performed to gain additional assurance about compliance with ethical standards and to ensure our PM Studio conforms to the best practices in ethics and compliance.

17. QUALITATIVE AND QUANTITATIVE TARGETS

We have set the following quantitative and qualitative targets to ensure that this policy is implemented, that we can measure and audit the degree of implementation, and that we can define new targets once the targets have been met:

18. AUDIT BY COMPLIANCE

This Policy is reviewed by the Compliance department annually or whenever required, and will be updated accordingly

19. VIOLATIONS OF THIS CODE OF CONDUCT

Violations of this Policy are not tolerated. Any violation of this policy may have labour related consequences, up to the termination of the employment relationship with the person violating this Policy without further notice.

Compliance is authorised to have transactions concluded contrary to the provisions of this Policy revoked by the respective obligated member.