OD 1851

E. Wedel

Code of Ethics



Letter from the Management Board

Dear Colleagues,

Every day, we shape our company, LOTTE Wedel, through our decisions, behaviour, the way we treat each other and how we interact with those around us. It is up to us to decide what kind of culture we build and what values truly underpin our actions.

The Code of Ethics is our common guide — it helps us make the right decisions and act with respect, integrity and responsibility. It is not only a set of rules, but also an invitation to reflect and ensure that our actions are consistent with what we declare.

We believe that ethics is not just big words, but everyday choices: in our dealings with customers, colleagues, business partners and the community we are part of.

Together, we can create an environment where trust, openness and mutual respect are the foundation of everything we do.

Thank you for your commitment to building a culture where ethics is not an obligation, but a natural way of doing things.

Best regards

The Management Board of LOTTE Wedel

We know that words such as honesty and respect can sound vague. We have created this Code to show what they mean in our daily work: in decision-making, communication and responsibility for the common good.

Respect is the foundation of our relationships. We respect others regardless of their position, experience, background or views. We show respect through our personal conduct, attentive communication, willingness to listen and constructive conflict resolution.

Respect does not mean agreeing with everything. We should react when someone breaks the rules, acts dishonestly or does not respect others.

What is Wedel's Code of Ethics?

The Code of Ethics is a set of key principles that form the basis of how we operate at work. We build our relationships – both within the Company and with the outside world – on the basis of these principles. They serve as a guide for all Employees on how to act, including in uncertain or difficult situations.

If you need more detailed information on the issues described in the Code of Ethics, please refer to our internal regulations: Policies and Procedures, which can be found in the PICO database.

The Code of Ethics applies to all persons performing work for Wedel, regardless of the form of engagement. Accordingly, it covers employees employed under employment contracts, temporary workers, contractors engaged under civil law contracts, service providers, etc.

Our business partners often ask us to share our Code of Ethics. The ethical principles we are committed to following are part of the assessment of our credibility and level of partnership.

Why is it necessary to follow the principles described in the Code of Ethics?

Basing our actions on the principles described in the Code of Ethics not only increases our comfort at work, but also our efficiency and competitiveness.

By following these principles, we:

- we ensure safety in the workplace,
- we build consumer confidence in our products and services;
- we are reliable business partners;
- we strengthen the reputation and recognition of our Company;
- we protect the company and ourselves from negative legal consequences,
- we shape a positive image of each and every one of us

How to navigate the Code of Ethics?

We have divided the Code of Ethics into sections that relate to our relationships:

1. within the Company – with other Employees and with the Employer;
2. with our consumers;
3. with our business partners: suppliers and customers;
4. with public administration, including offices, courts and other authorities.
5. with our competitors;
6. with the environment: nature and the society in which we operate.
7. with the owner of our company.
8. in the virtual world:

In the last part of the Code, you will find information on how to proceed in cases where the rules set out in our Code have been violated.

The foundation – compliance with regulations – always.

Our company complies with applicable laws, paying particular attention to human rights such as: prohibition of child labour, elimination of discrimination, elimination of forced or compulsory labour, freedom of association and the right to collective bargaining[1].

All of us, Employees (regardless of the form of employment, nature of work or position), are obliged to act in accordance with generally applicable laws and regulations, as well as our internal regulations.

Each and every one of us has a duty to know the scope of our responsibilities and regulations – both those relating to our job position and those applicable throughout the Company – and to act in accordance with them. Our supervisors are required to ensure that their subordinates have access to these regulations and, in the event of questions or doubts, should provide clarification.

The Code of Ethics focuses only on certain principles that are particularly important to us. However, we must remember that we are bound by all Polish and European laws.

The owner of our Company has introduced a Human Rights Policy, which can be found here www.wedel.pl/etyka-i-wartosci. As a company belonging to the LOTTE group, we should comply with it.

1 According to the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the principles set out in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the principles set out in the International Bill of Human Rights.

Employment principles

We remunerate our employees in accordance with regulations and best market practices. We openly communicate the principles of determining salary levels and granting benefits.

We do not use forced labour.

Young employees may work within the scope provided for by applicable law.

Our employees have the right to join trade unions operating within our company.

Young workers are employees aged 15 to 18 who are employed for vocational training purposes.

We protect health and life

We guarantee our employees healthcare, develop preventive programmes and promote a healthy lifestyle.

We require strict compliance with health and safety rules:

- We strive to completely eliminate accidents in the workplace.
- Each and every one of us has a duty to ensure that the workplace is safe, healthy and clean.
- Each and every one of us has a duty to participate in health and safety training and initial and periodic medical examinations.
- It is unacceptable to be at work under the influence of any stimulants (i.e. drugs or alcohol).
- Hygiene requirements and safety rules apply to all persons on our Company's premises, including our Business Partners and guests.

If you notice an accident, injury, dangerous situation or any threat, immediately notify your superiors.

We provide information about preventive and health-promoting activities (e.g. mammograms, ultrasounds or sports classes) in our regular communications (e-newsletter, plasma screens, posters) and invite everyone to participate.

React if you notice that a person is moving around our company in an unauthorised manner (e.g. without an ID badge) or walking across our car park in an unmarked area. Such behaviour may pose a safety risk.

Notify your supervisor or Compliance Manager if you smell alcohol on a person on our premises or notice behaviour indicating that the person has limited control over themselves.



Non-discrimination and an inclusive work environment

Each and every one of us has the right to equal treatment regardless of gender, gender identity, sexual orientation, age, ability, health status, race, ethnic or national origin, religion or lack thereof, views, family status, form of employment or union membership.

What does this mean?

- Zero tolerance for discrimination and harassment – including jokes, comments, aggression, microaggressions, exclusionary behaviour or unjustified unequal treatment.
- Equal opportunities from recruitment to development – we base our decisions on competence, performance and attitude in line with our organisational culture, not on stereotypes or prejudices.
- Inclusive language and respect in communication – we do not use offensive or exclusionary terms; we respond when we hear such terms.
- Accommodation and accessibility – where possible, we provide facilities for people with disabilities or special needs.

In our Company, we do not accept hurtful jokes, stereotypical comments or judgements about appearance or ability based on gender. All employees have the right to a working environment based on mutual respect and professionalism.

We do not accept any form of harassment or intimidation, including derogatory comments, ridicule or psychological pressure on employees.

We are all different. Diversity is a resource that we and our Company can benefit from. At Wedel, we have a Diversity and Inclusion Policy that we are committed to following.

Microaggression - these are small words or behaviours that communicate to someone that they are "inferior", "different" or "less important". Taunts, jokes, comments or gestures that may seem insignificant, but are hurtful and exclusionary.



We protect the Company's assets

Each and every one of us has a duty to take care of the Company's assets, both tangible and intangible. Each and every one of us has a duty to use the Company's assets responsibly:

- use Company assets for business purposes only. Reasonable, occasional private use is acceptable if it does not interfere with work, regulations, or expose the Company to costs. When using equipment such as a computer or telephone, remember to follow cyber security rules;
- take care of all company equipment entrusted to you (e.g. laptop, telephone, tablet), do not share it with third parties.
- Our products may be taken away after obtaining a pass, unless we have received them from the Company as a gift, e.g. on the occasion of holidays.
- Appropriating products left at the disposal of all Employees or company equipment is unacceptable.

If you use a company car, remember to follow the rules set out in our Regulations for the Allocation and Use of Company Cars. In particular, you may not make the car available to third parties in situations other than those described therein.

Company assets are all tangible and intangible resources that enable us to work and create value for the Company.

Tangible assets include, for example: buildings, machinery, tools, inventories, vehicles, telephones and laptops.

Intangible assets include, for example: information, trade secrets, intellectual property, R&D projects, recipes, software/ licences.

Employee creativity

Each and every one of us has a duty to inform our superiors and Legal Department about any works, inventions, technical solutions or other manifestations of intellectual property created in connection with the performance of our work. Reporting such work results enables proper management of copyright and intellectual property rights and ensures transparency and protection of the interests of both the person who created them and the Company.

A product name invented by an employee may be registered by the Employer and protected as a trademark.

Be vigilant when shopping. If you notice a product from another manufacturer in packaging that looks similar to ours or is marked with our name, such as Ptasie Mleczko, notify our Company's Legal Department. The presence of such a product on the market may infringe our intellectual property.

Intellectual property – the result of creative activity. For example: literary, artistic and musical works, trademarks, logos, industrial designs or know-how.

Know-how is practical knowledge, experience and skills that enable the effective performance of specific activities or the conduct of business, not directly derived from publicly available information.

Protection of Company secrets:

The way we operate is unique knowledge that determines our success and competitive advantage. Therefore, each and every one of us has a duty to protect this information and prevent its disclosure to persons outside the Company. What this means:

- Share information and documents only when and to the extent necessary to perform your duties and safe for the Company – always after consulting with your Supervisor.
- Mark and secure confidential information (e.g. set passwords);
- Do not use private accounts or cloud services on your work computer;
- Do not leave any documents on your desk and lock your computer screen.

If you notice a threat of confidential information being disclosed, report it immediately to the IT Department and your supervisor.

Remember to conclude confidentiality agreements before exchanging information with contractors – templates for such agreements can be found in our Agreement Database.

It may sometimes be unclear to you whether certain information is a trade secret. In such cases, ask your supervisor how to proceed. Detailed rules of conduct can be found in the Trade Secret Protection Procedure.

Trade secrets are non-public information about the Company (e.g., recipes, financial data, customer lists, strategies and plans, R&D results) whose disclosure harms or threatens the Company's interests.



Privacy and personal data protection

We know that personal data is more than just information. Protecting privacy and personal data is a legal obligation. It also strengthens the trust of those who have shared their data with us – consumers, customers and other people we work with. That is why we care about the security of information at every stage of its processing.

What rules regarding personal data apply to us in our daily work?

- We process personal data only to the extent necessary and only when we have a legal basis for doing so.
- We clearly inform the persons whose data we process about the purposes of data processing.
- Each and every one of us ensures that the personal data to which we have access in connection with our professional duties does not fall into the wrong hands. We treat access to personal data as a work tool – we do not use it for private purposes or make it available to unauthorised persons.

We immediately report to the IT and Legal Departments all situations in which we know or suspect that the security of personal data has been or may have been compromised.

Personal data is any information about an identified or ly identifiable natural person. Examples of personal data include: name and surname, PESEL number or image in a photograph.

Conflict of interest and anti-corruption

We make professional decisions with the Company's interests in mind. We avoid situations in which private benefits or relationships may influence our professional activities.

What does this mean in practice?

- Report potential conflicts of interest – if you or someone close to you has a financial, family or social interest related to a Business Partner of the Company or our competitor, immediately inform your Supervisor or Compliance Manager.
- Do not make decisions on matters in which you have a personal interest – ask to be excluded from the process (e.g. supplier selection, bid evaluation, price negotiations).
- Additional activities – report and consult with the Organisational Excellence Department or Compliance Manager about any work outside the Company, participation in management boards or supervisory boards. It is unacceptable to undertake activities or make investments that conflict with the Company's interests.
- Confidential information – do not use information obtained in connection with your work at Wedel for private investments or to create a privileged situation for your relatives or friends.
- Gifts and hospitality – we may give and accept small gifts, but only on condition that they do not affect the objectivity of the relationship and only within the limits specified in our Anti-Corruption Policy. The most appropriate form of gift for us to give is sweets from our range.
- Any form of bribery or corrupt practices, such as giving or accepting money, discounts, coupons, vouchers, commissions or bribes in any other form, is unacceptable.
- Gifts must not influence the objectivity of business decisions or be treated as business motivation. Care

It may happen that persons in a subordinate relationship establish a close personal relationship. Such a situation should be reported to the supervisor or Compliance Officer in order to avoid a situation where professional decisions could be perceived as favouritism or lack of objectivity.

An example of corrupt behaviour may be a situation in which an employee accepts a seemingly small gift which, when unwrapped, turns out to be valuable. Such an action is an attempt to exert undue influence and must be reported immediately to the supervisor or Compliance Officer.



must be taken to ensure that the giving or receiving of a gift is not misinterpreted and does not imply any obligation. It is particularly unethical to give or receive gifts during the period of important business decisions.

- Employees should inform their supervisor about any gift they have accepted or plan to give and obtain their consent.

A conflict of interest is a situation in which an employee's private interests (financial, family, social) conflict with their professional duties and acting in the interests of the Company.



Product quality and safety

The products we deliver to our consumers are safe, consistent with their declared composition and of high quality.

What does this mean?

- A "zero compromise" policy in the area of safety – if a product raises doubts, it is no longer sold until the matter is clarified.
- Our products are labelled in a manner that is lawful, understandable and legible.
- The ingredients we use in our products meet the requirements specified by law. We ensure that they are of the highest quality.
- Our quality and safety control systems are maintained and regularly audited.
- Consumer comments, opinions and complaints are an important source of information for us, allowing us to improve the quality of our products and communication with consumers.

Consumer communication

We ensure that our communication with consumers, including advertising of our products, provides reliable, truthful, complete and non-misleading information:

What does this mean?

- We provide information about our products, services and promotional campaigns (lotteries, competitions) in a clear, reliable and comprehensive manner.
- We do not mislead, including by using any form of washing (e.g. greenwashing) – every statement we make about a product, packaging or service must be justified and supported by evidence.
- Our advertisements do not exploit children's lack of life knowledge and experience.
- We comply with the advertising regulations contained in generally applicable law, as well as the rules set out in the Advertising Code of Ethics.

Information about promotional campaigns should include all information that allows consumers to make an informed decision: duration, rules of participation, prizes, and where to find all the terms and conditions of the promotion (i.e. the rules).

Washing (from the English word "to wash") is the practice of misleading consumers by presenting a brand, product or company's activities in a better light than they actually are.

Greenwashing – the practice of creating a misleading impression that products are more environmentally friendly than they actually are.

RELATIONSHIPS WITH SUPPLIERS AND CUSTOMERS

We build long-term, trust-based relationships with suppliers, customers, agents and other business partners. We expect them to adhere to ethical and quality standards that are at least as high as our own.

- The supplier selection process is transparent, based on clear criteria of price, quality and reliability, and takes into account ESG elements specified by the Company.
- Agreements with our business partners are the result of negotiations and the search for win-win solutions.

A win-win situation is one in which all parties involved benefit and are satisfied with the outcome of the cooperation or negotiations.

Our suppliers accept the "Sustainable Development Policy for Suppliers", which sets out the rules of conduct for suppliers.



RELATIONS WITH COMPETITORS

We adhere to the principles of fair competition and prohibit any practices that could lead to its violation.

We do not accept:

- setting minimum and fixed resale prices;
- concluding market sharing agreements;
- exchanging (i.e. transmitting and/or receiving) sensitive information with competitors, including in private conversations, at conferences, in chat groups, on social media, etc.

At training sessions attended by representatives of competitors, we do not discuss company matters and limit the topics of conversation to general, industry-related or publicly available issues.

For more information on conducting business in accordance with fair competition principles, please refer to our Procedure for compliance with competition regulations.

Sensitive information – data whose disclosure to competitors could distort fair competition in the market – e.g. commercial terms, customer lists, strategies, marketing plans.



RELATIONS WITH GOVERNMENT AGENCIES, COURTS AND OTHER ADMINISTRATIVE BODIES

We communicate with government officials in an open and non-misleading manner, while ensuring that the Company's legal interests are properly protected:

- if requested by government officials, we provide information that is accurate, timely and to the extent required;
- we only disclose the requested materials; we take notes on the course of the proceedings;
- in the event of an inspection, we do not destroy, remove or conceal documents and files, nor do we obstruct the inspection in any way;
- all reporting and financial record-keeping accurately reflects reality, in accordance with the requirements of applicable regulations.

If you need information on how to deal with government officials in matters concerning the Company, please contact the Legal Department.

At Wedel, we have a procedure that describes detailed rules of conduct in the event of an inspection by, for example, the Office of Competition and Consumer Protection (UOKiK), the National Labour Inspectorate (PIP), the Central Anti-Corruption Bureau (CBA) or other state authorities.

RELATIONS WITH THE ENVIRONMENT IN WHICH WE LIVE

We treat environmental protection as one of the key challenges for the future of life on Earth. As part of the global community, we are improving our activities to build public trust and act responsibly.

Every decision we make – from ideas for new products or packaging to everyday activities in the office, factory or in the field – should be made with consideration for its impact on the environment, including the natural environment:

- we strive to reduce our carbon footprint and limit our energy and water consumption;
- we sort waste correctly;
- we strive to ensure that all our packaging is reusable or recyclable, and we are gradually reducing our consumption of packaging materials;
- We prevent waste of resources and ensure the efficiency of production processes.

When leaving the room after a meeting, switch off the monitor and lights.

Find out where the nearest waste sorting bins are located and dispose of your waste according to the instructions on the bins.



SOCIAL RELATIONS

At Wedel, apart from our product range and pleasant experiences at the E. Wedel Chocolate Factory Museum and Chocolate Bars, we want to give the world something more.

We are part of local communities. We are interested in their development and in maximising our positive impact on their well-being. We support good relations with our neighbours and strive to respond to their needs. We encourage and support the efforts of our employees in developing the communities in which they live and work.

For over 20 years, we have been running the Wedel od Serca employee volunteer programme, under which our employees, with the support of the company, implement projects in their communities throughout Poland.

We are committed to helping those in need through a programme of in-kind and financial donations. We respond to both current social needs and crisis situations by working with trusted organisations.

We believe that every person has the right to meaningful relationships and that building a community based on mutual understanding and empathy is crucial for our well-being, which is why we pursue a higher goal based on promoting time together. Time together is our way of strengthening bonds – to build happy relationships and counteract loneliness.

Our activities related to time together also include the E. Wedel Museum and Chocolate Bars. These are places that connect generations and create unforgettable memories. They are also natural environments for building relationships that connect generations and create unforgettablememories.

CYBERSECURITY

Threats in cyberspace are constantly growing and becoming more sophisticated, which is why our vigilance and responsible behaviour online are now one of the most important elements of protecting the Company.

Cybersecurity rules help protect the Company's data and assets from online fraudsters. We use computers, phones, tablets and other electronic devices with an awareness of the risks and in the manner specified by the Company:

- create unique and sufficiently complex passwords; do not share them with anyone.
- do not open suspicious links/attachments; report suspicious messages to the IT Department.
- Always check the sender of the message – even if it looks "almost" like it's from the company.
- Do not provide your login details by email – no company will ever ask for them in this way.
- Monitor unusual system behaviour – e.g. sudden file encryption, name changes.
- Only use AI tools approved by the Company and only in the manner specified by the Company.
- Do not paste or send any Company data to AI and external services, especially trade secrets (e.g. customer and personal data, commercial and financial terms, recipes).
- Verify AI responses – information from AI may be incorrect – check facts and sources.
- Remember that content sent to external AI may be stored on the provider's side – share the minimum amount of data.

Immediately report to IT: loss of electronic device, suspected data leak, unusual logins/alerts, AI malfunction or unauthorised access.

Examples of phishing – be careful - Subject: "Urgent! Your account has been blocked", Sender: support@bank-secure.com, Link: http://bank-secure-login.ru/verify, Content: "Click here to unblock your account"
Examples of how ransomware gets into a system? Through fake email attachments (e.g. invoices, CVs, Word documents with macros), infected websites, outdated software with security vulnerabilities, infected data carriers, unsecured remote access

Cybersecurity is the protection of computers, networks and data against theft, destruction or intrusion via the Internet.

Phishing is an attempt to obtain data by impersonating trusted institutions. It can come in the form of: E-mail, SMS, web , instant messenger message, fake website.

Ransomware is malicious software that encrypts files on a computer or server, blocks access to the system, and demands a ransom (e.g. in cryptocurrency) for decrypting the data.

Our online presence, including social media.

Our online activity affects not only how we are perceived as individuals, but also the image of our company. That is why it is important to be guided by culture, respect and empathy – because words have the power to build, but also to hurt.

- Remember that when you publish content on social media, you are representing the company. Your behaviour can affect the perception and reputation of Wedel.
- Speak on your own behalf and remember that you are responsible for your own words.
- Do not speak on behalf of the Company without authorisation. Refer any media enquiries to the Communications Team immediately.
- Never use hate speech. Aggressive language causes suffering and can lead to physical violence.

Remember that what you post on the Internet stays there forever.

The same rules should be applied adequately in relation to our presence in traditional media.

Your Facebook posts must not contain offensive language or threats against anyone. Humiliating people because of their origin, race, religion or LGBT status may be grounds for disciplinary or criminal liability.

We have a Communication Procedure in our Firm. This procedure provides provisions which regulates how we communicate inside and outside the Company

Hate speech refers to statements (words, images, gestures) that attack or humiliate individuals or groups of people because of their characteristics, such as origin, race, nationality, religion or lack thereof, gender, gender identity, sexual orientation, disability, or age.

RELATIONSHIP WITH THE OWNER

We are part of the LOTTE Group. As such, we have specific obligations to our shareholder – to protect the long-term value of the Company and to generate profits at a level that is attractive to the owner.

We communicate openly with our owner, reporting data on the Company and its condition in a reliable manner. In our mutual relations, we build knowledge and understanding of cultural diversity in order to streamline operations and leverage the potential of intercultural differences.

Operating in an international environment, we strive to ensure that our employees know and understand the characteristics of a given culture in order to support effective cooperation and promote diversity.



VIOLATION OF THE CODE OF ETHICS

If you notice that there has been a violation of this code or see that there is a risk that such a violation may occur, do not hesitate to report it using the available channels:

- via an anonymous web application at http://wedel.zalezymi.pl;
- by email: etyka@wedel.pl;
- to the Compliance Manager;
- to the Director of Legal and ESG;
- to the Director of Internal Audit and Risk Management;
- to a member of the Management Team.

Reporting violations is important because it allows us to respond quickly to irregularities, protect others and prevent more serious problems in the future. In this way, we work together to ensure safety, integrity and trust in our Company.

External stakeholders, including suppliers' employees and representatives of local communities, can use our whistleblowing system, also anonymously.

Our Company has a procedure for Reporting and Investigating Irregularities, which describes in detail how we handle reports. The procedure is essentially consistent with the OECD Guidelines for Multinational Enterprises.



Warsaw, 28 February 2026