



ROLE MODELS FOR FUTURE ***GENERATIONS***

OUR CODE OF CONDUCT





Welcome to our Code of Conduct

At Henkel, we are a diverse team of about 53,000 people around the world and every day we touch the lives of billions more through our products, services, and solutions. We have a tremendous impact on the world around us, so what we do, and more importantly, how we do it truly matters.

We are a company with integrity and high ethical standards, and compliance has and always will play an integral part in our mindset and our business practices. That is why our Code of Conduct is so important. It will serve as a compass for our actions and behaviors and help us navigate complex situations to make the right decisions and maintain the excellent global reputation that we have earned over generations with our customers, partners, and the communities we operate in. In that sense, our Code of Conduct is our foundation for doing business.

Our purpose *Pioneers at heart* for the good of generations underlines this ambition. It means that we behave ethically and with integrity in the way we do business, in every country where we operate, for all business units and for all functions. Pioneering spirit and compliance are not contradictory, they go hand in hand.

Finally, true to our family business tradition, our values are passed on from one generation to the next. One generation leading by example and serving as role models for the next, preserving what makes us successful and unique in the world. It is up to us to be these role models and always consider those who our actions and behaviors will have the most impact on: the future generations.

Best

Simone
Simone

Carsten
Carsten

February 2022

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WHAT INTEGRITY MEANS TO US

When millions of people hold our products in their hands every day, they also get in touch with our values and behaviors. With this come big opportunities and big responsibilities.

Our strong heritage and pioneering spirit will guide us on this journey to foster connections, friendships, and true care for each other, reinforcing our legacy of care.

Our sense of unity is a matter close to our heart, as it is the foundation for our diverse community. We will use a shared mindset of integrity to fully leverage the united power of Henkel, to balance our unique duality of progressiveness and pioneering with family tradition and responsible actions.

The high standards of integrity we set ourselves will enable us to serve the best interest of Henkel and society overall to emphasize our commitment to leadership in sustainability and shine as **role models for future generations.**

HOW
INTEGRITY
HELPS
US
TO LIVE
OUR
PURPOSE



★ ★ ★
HENKEL
PURPOSE

HENKEL
VALUES

HENKEL
Leadership
Commitments

HENKEL
OUR Integrity



Code of Conduct

How we act and behave
as role models to bring
our values and
leadership commitments
into practise and live
our purpose.

ACTIONS AND BEHAVIORS FOR FUTURE GENERATIONS

*What does a role model look like,
and have you ever seen one?*





OUR PEOPLE

Fostering a culture of diversity, equity & inclusion, teamwork, and family spirit are cornerstones of our success. Only in a fair, healthy, and safe work environment will our people be able to reach their full potential. It is a mindset that we want to represent and stand for at Henkel, but also beyond in society, having our people serve as role models for future generations.



I like playing with my friends. Sometimes we do all kinds of silly things. But I would never be mean to them, because I like them.

RESPECTFUL BEHAVIOR

Our **diverse and inclusive workforce** is one of our great strengths. It helps us to attract and retain talent, create innovative ideas, understand our stakeholders and customers and contribute to a fairer and more inclusive world. For us, diversity and inclusion mean to embrace our differences, trust each other, and work together as one team.

We always treat each other and everybody else with dignity and respect. **We don't tolerate harassment, bullying, or discrimination** in any shape or form, relating to, but not limited to, race, color, gender, sexual orientation, religion, political affiliation, trade union membership, disability, nationality, social origin, or age.

Equitable treatment of our people is a fundamental principle of our corporate culture. We provide all our people with opportunities equally accessible to all, enabling them to contribute to Henkel and grow both professionally and personally.

The above principles build the foundation of the way we collaborate internally, but also with our suppliers, contractors, and business partners in general.

We are committed to fostering a respectful and inclusive culture that enables our people to be their best every day.

PRACTICAL EXAMPLES

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HENKEL INTERNAL ONLY

OUR REPUTATION

Henkel has built its strong reputation through many decades of honorable business conduct. Our people are closely connected with our reputation in the world.

We welcome **all private involvement** of our people in associations, clubs, etc., as long as they stay within the legal boundaries, respect our values, and do not jeopardize our reputation and their duties as our employees.

When it comes to voicing an opinion and **expressing private views** in a public arena such as social media, our people shall make a clear distinction between their personal views and their position at Henkel.

**We are committed
to always acting
and behaving in a way
that benefits and does
not harm Henkel's
reputation.**

PRACTICAL EXAMPLES

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Sometimes Mom and Dad tell me not to do things, but I do them anyway. But most of the time Mom and Dad are right. I even hurt my knee once.



WORKPLACE *HEALTH* AND *SAFETY*

Protecting our people has long been counted among our core values. We make sure we have a thorough process in place to detect and avoid health and safety risks.

We play an active role in making the sites and the communities in which we operate a good place to live and work. Also, we are committed to **sustainable and socially responsible development** and, therefore, the promotion of **safe and healthy working conditions**.

Our principles regarding health and safety in the workplace also expand to the stakeholders who work with us in our offices and sites. We expect an equally high health and safety standard in the operations of our suppliers, contractors, and business partners in general.

We are committed to providing a healthy and safe work environment for our people.

PRACTICAL EXAMPLES

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OUR COMPANY

Our business thrives based on the assets we have available. Our reputation is perhaps our most valuable asset. It is built on trust that has been earned over generations and that we want to preserve and strengthen over many generations to come. Likewise, other valuable assets also need our care, like our innovations, our products, and our facilities. We should strive to act and behave in a way that protects these assets.



COMPANY ASSETS

Our assets – physical or intangible – are an important cornerstone of our past and future success. We treat them responsibly and protect them at all times.

Sensitive information and intellectual property are two of our most essential assets that stand for substantial investments in terms of financial value, time, and hard work and secure future business success. By protecting them, we are securing our competitive advantage.

Unless it was approved for public disclosure, all Henkel information and intellectual property must be treated as confidential. We will not disclose anything that could be considered confidential or sensitive on social media or otherwise to the public.

We will keep documents containing confidential information secure at all times. When it comes to our suppliers, contractors, and other business partners, we treat their confidential information and intellectual property with the same integrity and care, and in turn expect this of them.

We **safeguard any company resources available** to us from loss, damage, theft, and improper use. Company property shall be used responsibly and not be appropriated for personal use.

We are committed to handling and protecting all Henkel assets with utmost care.

PRACTICAL EXAMPLES

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Sometimes my friend Sam and I play with my toys. That's ok, because he is my friend. He broke my red car, though, and I was a little bit sad. But he is still my friend.



FINANCIAL INTEGRITY

Financial integrity is a cornerstone of the trust and respect that we have built as a company. Keeping accurate records that provide a transparent view of our business is a key responsibility.

We strictly adhere to all statutory requirements and International Financial Reporting Standards for **proper accounting and financial reporting**. The same applies to tax laws and regulations. Furthermore, it is integral to us that we create records that reflect the true nature of the transactions and activities they document.

We are committed to always providing correct and truthful financial information.

PRACTICAL EXAMPLES

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CONFLICT *OF* INTEREST

We want to be known and trusted for **always doing business with the utmost integrity.**

That is why we hold ourselves and those with whom we associate to the highest ethical standards and keep business and personal interests separate at all times.

We shall therefore avoid situations that may potentially lead to a conflict between personal interests and those of Henkel. When making business decisions, we must always act objectively and in the best interests of Henkel to the **exclusion of any personal advantage.**

Experiencing a conflict of interest per se is not a violation of our Code of Conduct. A violation only occurs when failing to **disclose and address** it before making afflicted decisions. Conflicts of interests perceived by others can be as bad as actual conflicts. Effective tools to resolve such potential conflicts include having an open conversation with the responsible line manager, HR, or reaching out to the compliance team in case of doubt.

**We are committed
to always acting
and behaving with
Henkel's best
interest in mind.**

PRACTICAL EXAMPLES

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OUR *CUSTOMERS, CONSUMERS, AND SUPPLIERS*

Our products touch millions of people every day. Leading by example to make them safe, environmentally compatible, and of the highest quality every step of the way is therefore essential to us and something we put all our energy and heart into. We also apply the same mindset and ensure integrity when it comes to the digital space and are constantly adapting to this ever-changing world. What is most important to us is to ensure a close and trusting relationship with our customers, consumers, and suppliers as the foundation of our business today and for generations to come.



FAIR COMPETITION & ANTI-CORRUPTION

Being pioneers at heart, we believe that **fair competition** is a key driver of innovation and will lead to better products, benefiting customers and consumers.

We fully trust our products and services to make that competitive difference. We are committed to fair competition and follow all relevant **antitrust and competition laws** wherever we operate. We do not engage in activities that block or restrict competition illegally, unfairly, or unethically.

There is no tolerance for **bribery or corruption** in any form in our business dealings, neither in relation to public officials and governments nor in the private sector. We do not accept any influence on decisions or attempts to gain inappropriate business advantages by giving, accepting, offering, or promising money or anything of value to or from third parties.

We are committed
to fair competition
based on the merit
of our products
and services.

PRACTICAL EXAMPLES

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I can run really fast. Once I was even faster than my big sister, but she said that I was cheating. But I wasn't.





PRODUCT SAFETY & ***QUALITY***

Our products are at the heart of what we do. Over decades we have built relationships based on trust with our customers and consumers. That is why we never accept compromises when it comes to **safety and quality** in both our products and processes.

We comply with requirements regarding **health and safety** as well as labeling applicable to us in the regions we operate in. We constantly review and assess our products to ensure their continued fit.

We are committed to providing safe products of the highest quality, for the benefit of all our stakeholders.

PRACTICAL EXAMPLES

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DIGITAL SAFETY & ETHICS

Digitalization is shaping our world at a radical pace. Our business is becoming increasingly data driven, and numerous new opportunities are occurring. With that, a long list of challenges and ethical questions arise. It is our responsibility to tackle and master those challenges with all stakeholders in mind.

It is our duty to take care of **sensitive and confidential information** with a maximum of discretion. We navigate cyberspace with appropriate care and apply adequate security measures. Also, we abide by high standards when processing personal data of our employees, business partners, and consumers. We will only use **personal data** for legitimate and transparent purposes and in accordance with relevant data protection regulations.

Artificial intelligence promises new opportunities for us and our stakeholders. But with it also comes great responsibility. Our use of AI technologies must respect fundamental principles of transparency, rights of affected individuals, accountability, and accuracy, all with clear oversight mechanisms to mitigate associated risks.

We are committed to approaching the digital space with the same integrity that we adhere to in the real world.

PRACTICAL EXAMPLES

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OUR COMMUNITIES

Being aware of our responsibility in the world and for it has been engrained in our company's values right from the beginning. We have equal respect for all humans and the environment alike and we aim to have a positive impact. That is why in everything we do, we work to contribute to a regenerative planet and thriving communities.

When I was small, I used to be passionate about sharks. But now I love all nature and animals. We have to protect them.



HUMAN RIGHTS, LAWS & *SOCIAL NORMS*

Respecting human rights is an ethical responsibility. It also allows us to have a positive impact on people's lives. That is why we hold the rights and dignity of all people in high regard at all times. We treat all people throughout our workplace, operations, and in the communities we are present in fairly, equally, and with respect. At the same time, we continuously work on sustainable and ethical business practices in our value chain.

With our presence in many product markets and many regions around the world, we are subject to the laws and regulations of different legal systems. Being a **responsible corporate citizen** means that our people comply with all applicable laws, rules, and regulations in the communities in which we operate, while also respecting local traditions and other social norms. Legal compliance includes, among other things, trade regulations, such as export controls and sanctions, or applicable regulations governing money laundering.

**We are committed
to respecting
human rights
as the foundation
for all our actions.**

PRACTICAL EXAMPLES

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ENVIRONMENTAL SUSTAINABILITY

It is on us to protect the environment for future generations. **Environmentally compatible and responsible business practices** are therefore the basis of all our actions and decision-making. We are determined to continuously **improve our business and our value chain** in order to make it more sustainable and ultimately contribute to a regenerative planet.

We constantly **reduce our impact on the environment** through our activities and products by using materials and services that are circular, minimizing our environmental footprint, and ensuring the responsible use of natural resources. Our efforts also extend to our full value chain where we work together with our partners to follow sustainable and environmentally responsible practices.

We are committed to protecting the environment and to contributing to a regenerative planet.

PRACTICAL EXAMPLES

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COMMUNITY *ENGAGEMENT*

Henkel supports social welfare, education and science, fitness and health, arts and culture, and the environment, among other things, with **financial and in-kind donations**. We have clear processes for donations and have also defined areas that are excluded, such as Henkel donations to political parties, politicians, or candidates for a political office.

We encourage our people to get involved on a personal level, while clearly separating private and company engagement. We foster **volunteering and participating** in charitable or social activities within the compliance of local laws and in their own time.

As a responsible corporate citizen, when we engage in public and **political discourse**, we act transparently and with fact-based contributions.

**We are committed
to making a difference
in our communities.**

PRACTICAL EXAMPLES

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**We are committed
to fostering a respectful and
inclusive culture that enables our
people to be their best every day.**

**We are committed
to always acting and behaving in
a way that benefits and does not
harm Henkel's reputation.**

**We are committed
to providing a healthy
and safe work environment
for our people.**

**We are committed
to handling and protecting
all Henkel assets with
utmost care.**

**We are committed
to always providing
correct and truthful
financial information.**

**We are committed
to always acting and
behaving with Henkel's
best interest in mind.**

**We are committed
to fair competition based on
the merit of our products
and services.**

**We are committed
to providing safe products
of the highest quality for
all our stakeholders.**

**We are committed
to approaching the digital space
with the same integrity that
we adhere to in the real world.**

**We are committed
to respecting human rights
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**We are committed
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and to contributing to
a regenerative planet.**

**We are committed
to making a difference
in our communities.**



HOW ***YOU***
CONTRIBUTE



Once in kindergarden I pulled Lisa's hair, and Ben told Mrs. Platt and Mrs. Platt told my mom and then my mom said I should say sorry to Lisa, and I did.

YOUR VOICE

It is not always easy to come forward and raise a concern, but at Henkel we foster a culture where everybody feels comfortable speaking up. This is the only way for each of us to protect our values and integrity.

Please speak up if you observe something that might be wrong. It does not matter whether you are right or wrong – if something makes you feel uncomfortable, do not keep it to yourself. We take every concern seriously.

You can **report your concerns** to your immediate leadership. Alternatively, you may contact, HR, the global Compliance team*, or Henkel's anonymous Compliance Lines, for instance (see Henkel's intranet for our people and Henkel's website for details and further guidance).

Once you raise a concern, Henkel will take appropriate action to resolve the issue as soon as possible. There is no tolerance in our organization for any type of retaliation, and we will protect anybody who speaks up in good faith, even if a concern turns out to be false.

PRACTICAL EXAMPLES

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*compliance.office@henkel.com

A young boy with dark hair, wearing a light blue long-sleeved shirt and a red cape, is pointing his right index finger upwards. He is wearing a red eye mask. Above him, on a white shelf, are two stuffed animals: a grey rabbit and a small orange and white dog. The background consists of vertical blue and white stripes.

FORWARD

TOGETHER

AS ROLE MODELS
FOR FUTURE
GENERATIONS.

Our Code of Conduct will guide us and serve as a compass that shows us the way. But like true pioneers, we must get there ourselves. That is why it is up to all of us to take collective ownership and act like true role models. Our managers at Henkel carry even greater responsibility to ensure we do so. We can draw inspiration from our strong heritage rooted in values and integrity and bring our Code of Conduct to life through our actions and behaviors every day. **The next generation is counting on us.**

