



Hahnemühle

Code of Conduct



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Foreword

Since its founding in 1584, Hahnemühle has stood as a manufactory for exceptional papers. It is only thanks to the experience and dedication of our employees that we can look back on such a long and uninterrupted tradition with pride. Every day, with passion, ambition and expertise, we strive to combine the finest raw materials, the purest spring water and true craftsmanship to ensure and continuously improve the outstanding quality of our products.

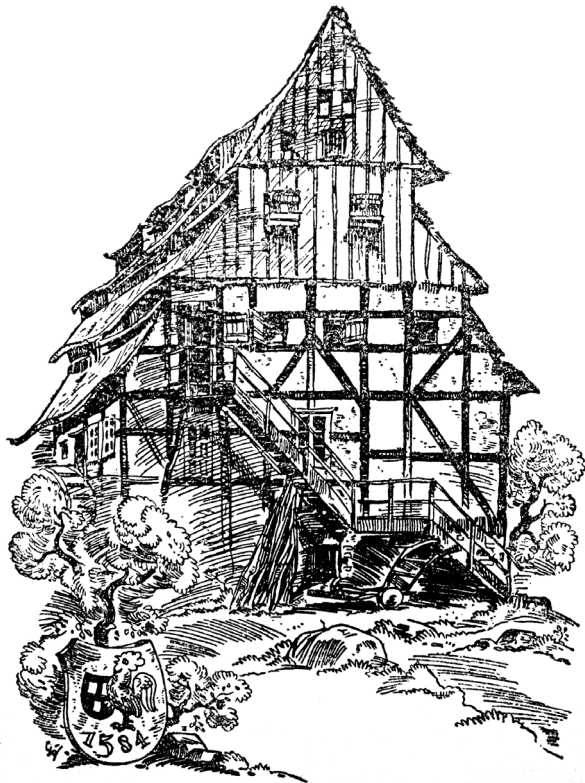
We are committed to a set of principles that guide our interactions with employees, customers, service providers, distribution partners as well as society and the environment worldwide. These principles and core values are summarized in this Code of Conduct. They define the standards by which we act and serve as a guide for our decisions.

Compliance with the principles set out in this Code of Conduct is an integral part of our corporate culture. If employees or business partners demonstrably violate this Code of Conduct and fail to take appropriate corrective action within a reasonable timeframe, Hahnemühle reserves the right to take appropriate steps. We expect and encourage behavior aligned with our Code of Conduct and will handle non-compliance appropriately.

If you have any concerns, suggestions or questions regarding this Code of Conduct, you can contact us at: corporate.compliance@hahnemuehle.com or whistleblower@hahnemuehle.com in accordance with the EU Whistleblower Directive and the German Whistleblower Protection Act.

Not every single case or situation can be foreseen. This Code of Conduct is therefore intentionally broad and general. It does not replace any existing Hahnemühle policies or procedural instructions.

Dassel-Relliehausen,
December 2025



Our Values, Mission and Vision

Values – Mission – Vision



Our Vision:

Inspire!

Our Mission:

Since centuries our products are designed for true greatness and they'll prevail for future generations.

Our Values:

- We lead by example and promote trust and collegiality.
- We are driven by customer success and flexibility.
- Highest quality and availability of our products is in our DNA.
- Our strong brand is our foundation in everything we do.
- We treat each other with respect and work as a team.
- We work in partnership with our customers and suppliers.
- We treat our environment with respect and we do business in a sustainable manner.
- We are an active part of society and act in a socially responsible way.

Our values, mission and vision are guidelines tailored specifically to Hahnemühle. They shape how we make decisions and work together. All employees commit to upholding these guidelines. They are built on statutory and collectively agreed foundations that form the base of the Values–Mission–Vision pyramid.

Our Work Ethics

Social Standards and Working Conditions

We are committed to the Ethical Trading Initiative (ETI) Base Code, guaranteeing minimum social standards and working conditions. This contributes to safeguarding human rights and improving living conditions for people affected by poverty worldwide. This includes: freely chosen employment without forced, child or compulsory labor; prohibition of inhumane or abusive treatment; safe and hygienic working conditions; and minimum wages. We do not tolerate any form of harassment or physical or psychological abuse.

All human rights must be upheld regardless of gender or sexual orientation, origin, language, religion or belief, ethnicity or other status. This applies both internally at Hahnemühle and in dealings with customers and business partners. We recognize the fundamental right of all employees to form unions and workers' councils.

Equal Opportunity and Non-Discrimination

Hahnemühle supports and promotes people regardless of origin, sexual orientation, religion, ethnicity, gender, disabilities or other legally protected characteristics. We regard equal opportunity and equality as fundamental pillars of a fair working environment and do not tolerate discrimination—especially in recruitment. Hiring and development of employees are based solely on skills, qualifications and performance.

Hahnemühle supports the career ambitions of each employee. Talent management and regular performance and potential reviews help ensure employee retention and satisfaction. Job rotations—also internationally or across functions—and on-the-job training are conducted regularly and, where applicable, in cooperation with the works council.

Working Together - Interaction with One Another

Every employee at Hahnemühle is expected to act fairly, respectfully, appreciatively and kindly. Team spirit, helpfulness and loyalty are essential to us.

Close and effective collaboration is key to our success. It is therefore important to take responsibility—both for the needs of our business partners and for our cooperation as colleagues. We support one another and share important information, knowledge and expertise. Together we find solutions, develop and innovate.

Discrimination and harassment of any kind are prohibited and will not be tolerated. We are committed to training our apprentices and supporting the continuous professional development of our employees.

Occupational Safety and Health Protection

We ensure a safe, healthy and hygienic working environment and comply with all occupational health and safety regulations. Through continuous improvement of working conditions and prevention and health promotion measures, we protect employee well-being. Each employee must ensure that their own workplace supports safe working conditions and complies with all legal requirements.

Our Business Ethics

Fair and Free Competition

We are committed to fair and genuine competition and comply with all applicable competition laws in the countries in which we operate. This includes responsible dealings with business partners and compliance with antitrust laws prohibiting collusion with competitors. Our company competes on the strength of its quality, performance and innovation.

In any contact with competitors, we must not exchange or receive competitively sensitive information—including pricing, price strategies, delivery times, production plans or business strategies. Violations are to be stopped immediately and may result in disciplinary measures.

Procurement

Our suppliers are selected with integrity and based on objective criteria in accordance with our procurement policy. These criteria include price, quality, reliability and service. Special focus is placed on energy and resource efficiency, respect for human rights, environmental compatibility and compliance with relevant regulations. We do not procure products or services without first considering alternative suppliers.

Conflicts of Interest

A conflict of interest arises when an employee's private interests conflict with Hahnemühle's interests. Employees may not use their position or knowledge gained through their role for personal benefit. Conflicts between private and business interests—and even the appearance thereof—must be avoided. Therefore, decisions are based solely on objective criteria, not personal relationships or private interests.

Employees who believe that a planned action could lead to a conflict of interest must inform their supervisor.

Communication and Marketing

As a global company, we are continually in contact with business partners and audiences across various platforms and touchpoints. To ensure a consistent and professional presence, all employees must follow the current Corporate Design and Social Media Guidelines, including on personal company accounts. In line with our values, vision and mission, we also act responsibly in the digital environment.

Our representation in (social) media is grounded in objectivity, respect, truthfulness, adherence to image rights and clear, positive and responsible communication. Employees who identify themselves as part of Hahnemühle in digital communication must uphold these principles.

Social and Environmental Commitment

Since 2008, we have supported our unique “Green Rooster” initiative with proceeds from our Natural Line papers. We regularly support environmental, climate and resource protection projects as well as biodiversity and environmental education initiatives at international, national and regional levels.

We also support the social and civic engagement of our employees in non-profit organisations and projects. Support may be granted upon written request (Form 334) and approval in line with our guidelines and values.

Sponsoring

Hahnemühle regularly supports artists, photographers, educational institutions and non-profit organizations in art and photography whose values align with ours. Support is usually provided in the form of papers from our sponsorship inventory. To be considered, a fully completed and signed audited sponsorship checklist (available from Marketing Communication) must be submitted. Only projects that comply with our guidelines and values may be supported. All decisions must be made in writing for full transparency.

We also engage in sports sponsorship at national and international levels to strengthen brand awareness and develop new target groups and markets.

Data Protection, IT Security and Intellectual Property

We protect our intellectual property against unauthorized access by applying appropriate IT security measures such as passwords, antivirus software and access management. Confidential information is kept secure and not shared with unauthorized third parties—including family and friends. This obligation continues after employment ends.

We collect, process and use personal data from employees, former employees, customers, suppliers and others only in accordance with legal requirements or with the individual's consent.

Any irregularities regarding emails, attachments or digital files must be reported immediately to the IT department.

Anti-Corruption Policy

As a responsible company, we are committed to preventing corruption, bribery and unethical business practices and avoiding any conflicts of interest (see Conflicts of Interest and Procurement).

We do not offer, promise, request, grant or accept gifts, payments, invitations or services that could improperly influence a business relationship. We do not accept or provide gifts or hospitality that exceed acceptable levels, disregard the business context or violate internal regulations. In case of doubt, employees must consult their manager or supervisor.

We avoid situations where personal, family or financial interests' conflict with Hahnemühle's interests. Related policies on donations and sponsorships must also be observed (see Social and Environmental Commitment and Sponsorship).

Our financial accounting strictly follows generally accepted accounting principles. All business transactions must be recorded accurately, completely and promptly. Payments are made solely for lawful business purposes and must match approved documentation. We take measures to prevent money laundering.

Our Value Chain

Sustainable Raw Materials, Production and Distribution

To produce our papers, we use pure spring water without any chemical treatment. We ensure extremely low water consumption and return the water back into the natural cycle.

We use primary pulp and cellulose from sustainable, certified plantations. Our cotton linters are by-products of the textile and food industries. Since 2008, we have used rapidly renewable plant fibers requiring no pesticides and little water. These plants produce biomass quickly and often derive from agricultural residues, enabling cascade use. All papers are certified for ageing resistance and lightfastness; they are vegan and acid-free.

Our energy needs for paper production are met entirely by wind, water and solar power, with consumption continuously reduced. Production waste and trimmings are recycled into the production cycle or passed on to processors when reusage is not possible.

Packaging materials and transport fillings are made from recycled paper or cornstarch chips. We use paper-based tape and document sleeves to reduce plastic. Shipments to more than 130 countries are consolidated to optimize transport resources. We rely on climate-friendly transportation such as sea and rail.

Quality and Quality Assurance

Our papers are manufactured to the highest quality standards. We continuously test raw materials, production processes, semi-finished and finished products. Hahnemühle papers represent sustainability and guarantee highest ageing resistance and lightfastness. Our products and company are certified according to ISO 9706, ISO 16245 as well as ISO 9001 (quality management), ISO 14001 (environmental management) and ISO 50001 (energy and resource management). Hahnemühle has been regularly assessed according to international ESG criteria by EcoVadis and Sedex.

Raising Concerns & Reporting Misconduct

This Code of Conduct obligates all employees to comply with all applicable laws as well as relevant internationally recognized standards and guidelines. It aligns with the conventions of the International Labour Organization (ILO).

All employees share responsibility for implementing the Code of Conduct. Any suspected or observed violation of laws, this Code of Conduct or company policies must be reported to ensure timely resolution and prevent harm.

All reports are treated confidentially. Employees who raise concerns in good faith will not suffer disadvantages. In certain cases, such as formal investigations, the company may be legally required to disclose information.

Hahnemühle does not tolerate breaches of this Code of Conduct and will address all non-compliance appropriately. Employees should be aware that violations may have serious consequences for both the company and themselves.

Concerns may be reported to direct or indirect supervisors. Employees of Hahnemühle FineArt GmbH may also contact the works council; employees of subsidiaries may contact designated representatives.

These reports should be substantiated and verifiable, and supported by reliable evidence, in order to avoid unjustified accusations and defamation and slander (§§ 186 and 187 of the German Penal Code, StGB). Please refer to comparable laws in states and countries.

This email address can be used to report infringements and raise other general questions relating to the Code of Conduct:

corporate.compliance@hahnemuehle.com or whistleblower@hahnemuehle.com in accordance with the EU Whistleblower Directive and the German Whistleblower Protection Act for the protection of persons who, in the course of their professional activities, have received information about violations and report them.