



wintershall dea

OUR CODE OF CONDUCT





MESSAGE FROM THE CEO

Dear readers,
Dear colleagues,

Wintershall Dea is Europe's leading independent gas and oil company. We know that we as a company are measured at all levels by our actions. Our Code of Conduct forms the basis for our business activities and is of key importance both for the company and for all colleagues.

Our four corporate values of trust, care, open-mindedness and bravery are therefore extremely important to us in all our relations – both internally and externally. We all at Wintershall Dea must continuously examine our own actions so that we meet our own standards even – as the case may be – beyond the current legal framework.

In this Code of Conduct we have attached the following principles to our corporate

values for our day-to-day work. They show how we want to and must behave as a responsible company. Our corporate values and principles are neither negotiable nor optional. Everyone at Wintershall Dea must follow them and act in compliance with them.

We trust and expect our colleagues to critically question themselves and us and make sound decisions on the basis of this Code of Conduct. This also includes having the courage to address doubts or mistakes and seek advice. All colleagues can contact their manager, their local compliance officer or our whistle-blower system at any time. Because all of us at Wintershall Dea help to live, promote and further develop this standard.

A handwritten signature in black ink, appearing to read 'Mario Mehren'.

MARIO MEHREN
Chairman of the Board and
Chief Executive Officer (CEO)
of Wintershall Dea

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OUR CODE OF CONDUCT



About this Code of Conduct

This Code of Conduct is a voluntary commitment by Wintershall Dea to abide by the globally valid corporate values and standards on which our business activities and more detailed internal company regulations are founded. The Code of Conduct applies to every Wintershall Dea company worldwide.

It is also the basis for the day-to-day work of our employees and is therefore binding for everyone – every employee, manager and member of the Management Board.

THIS CODE OF CONDUCT:

- 01** Is based on fundamental corporate values that apply worldwide and defines standards of conduct for Wintershall Dea.

Wintershall Dea has a long tradition and, as a responsible company, has played a substantial part in shaping the energy industry. We can only maintain this reputation on a lasting basis if we adhere to, and are willing to be measured by, the standards defined by the Code of Conduct in our business activities.
- 02** Offers employees guidance in taking the right decisions in everyday business life.

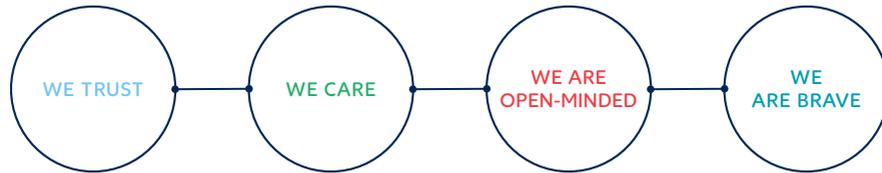
A breach of the law by a single employee may harm Wintershall Dea's reputation and inflict considerable damage – and even financial loss – on the company. We trust our employees to make informed decisions and, with this Code of Conduct, provide them with an aid to acting as they are required in everyday business life.
- 03** Enables our (potential) business partners to learn more about our corporate values and standards of conduct.

The Code of Conduct is the basis of all our business activities. Wintershall Dea demands the highest standards of its business partners and expects them to abide by our corporate principles or similar principles. If a business partner does not meet these requirements, we are prepared to take appropriate action – which may even include termination of the relationship.

The company's contribution

OUR CORPORATE VALUES

Trust, care, open-mindedness and bravery: these four corporate values are pivotal in defining Wintershall Dea's culture.



WE TRUST

Trust is the basis for all our values and also their result. We believe in respect and sustainability as the foundation of our success. We also believe in trust as the basis for achieving our goals and empowering our organisation. We trust people to take informed decisions.

WE CARE

We care for our people, the environment, our assets and our capital. We accept responsibility and act on it. We do not shy away from difficult conversations and we weigh our decisions carefully. Safe operations that cause no harm to people or the environment are always our top priority.

WE ARE OPEN-MINDED

We are convinced that open-mindedness is key: to being innovative, to achieving organisational robustness, for securing exciting projects and an inspiring work environment. We work on the assumption that we can learn something from every person we interact with.

WE ARE BRAVE

We are ready to accept big challenges, be they demanding fields, new opportunities or our social responsibility to advance the gas and oil industry. We have a strong performance delivery orientation, striving for excellence in all that we do. We grasp opportunities while managing risk smartly.



WHAT WE DO AND WHY AND HOW WE DO IT

WHAT DO WE DO?

We are the leading European independent gas and oil company. We explore for and produce gas and oil worldwide in the most efficient and responsible way.

WHY DO WE DO WHAT WE DO?

We believe we contribute to a better world for today's and future generations by addressing two major challenges at the same time: the world's growing demand for energy and global climate change. We are committed to securing energy supplies while pursuing climate targets.

HOW DO WE DO WHAT WE DO?

Reliable partner

As the leading European independent gas and oil company, we are a long-term and reliable partner for all our stakeholders. We set industry benchmarks in safety and environmental responsibility as well as in operational and financial performance.

Ambitious people

People are our greatest resource. We create an entrepreneurial spirit and empower people while welcoming diversity. We encourage an open and team-orientated working environment to find the best solutions.

Experienced pioneer

German engineering is our heritage. We push for innovation, embrace the opportunities of the digital revolution and constantly strive to broaden our horizons. We are experts in the most demanding fields – today and in the future.



“Wintershall Dea values diversity. People like working for companies where every person counts and everyone has the same opportunities.”

Thilo Wieland, Member of the Board of Wintershall Dea, Region Russia, Latin America and Transportation

Our employees’ contribution

Our employees fill Wintershall Dea with life and represent the company both internally and externally. That is why this Code of Conduct is aimed at them in particular as an aid to decision-making. The Code of Conduct cannot address every single situation we face in business life, but instead defines the principles, as well as red lines, for our employees in their work.

Knowledge of and compliance with the corporate values and standards of conduct

Familiarise yourself with the Code of Conduct and additional internal company regulations and comply with them strictly in business activities for Wintershall Dea. If you are a manager, be aware that you are a role model; encourage your employees and act in accordance with the values of the Code of Conduct.

Right decisions

Depending on their division and type of business, all employees face daily challenges in complying with the Code of Conduct and statutory or internal company regulations. Leave sufficient time to assess risks and reach decisions. Be brave, voice doubts and point out mistakes frankly. Seek advice from your manager, the competent department or your local compliance manager.

Inclusion of business partners

Point out to the business partners you work with that you are obligated as an employee to comply with the Code of Conduct and that Wintershall Dea expects them to abide by its corporate principles or similar principles.

Observation and reporting of violations

The company must respond appropriately to violations of the Code of Conduct, statutory regulations or internal company regulations. You are therefore obligated as part of your work to report violations to your manager or your local compliance manager as soon as you observe or suspect them. Alternatively, there is a whistleblower system under which all employees can report violations – also in complete anonymity. All the contact details can be found on the company intranet.



OUR CONDUCT TOWARDS
PEOPLE, THE ENVIRONMENT
AND ASSETS

People

Wintershall Dea strives to act worldwide in compliance with internationally acknowledged human rights standards, as well as key labour and social standards. These include the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, the ILO core labour standards and the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy. As a member of the UN Global Compact, we support the ten universal principles, the United Nations Sustainable Development Goals and the United Nations Guiding Principles on Business and Human Rights. We are guided by them in drafting our internal regulations and organising our processes.

Wintershall Dea rejects any form of child or forced labour or discrimination.

We go beyond the minimum statutory requirements in our commitment to freedom of association, collective bargaining agreements and social partnerships, fair pay and fringe benefits in accordance with local market conditions, reasonable working hours and paid vacation, and proportionality in disciplinary measures.

As a signatory to the Diversity Charter, it is our conviction that our employees' different cultural backgrounds, experience and ways of thinking result in more innovations and better work results for the individual and for the company. All employees should be respected – irrespective of their nationality or ethnic origin, gender and gender identity, religion or beliefs, disability, age or sexual orientation and identity.

We therefore strive to create an open, inclusive and integrative corporate culture. It is based on mutual respect, empathy and appreciation of every single person and different viewpoints. Abuse or harassment at the workplace is not tolerated.

Wintershall Dea is aware of the impact the company's activities have on the local populations and particularly vulnerable groups, such as indigenous peoples. We strive to avoid negative effects and so are committed to continuous and honest dialogue. We provide regular information on our activities. We work with the local population, policymakers and business communities at our sites in order to drive sustainable development there.



YOUR CONTRIBUTION AS AN EMPLOYEE

- We do not tolerate discrimination and we base our decisions on objective criteria. No applicant or employee may be discriminated against due to their nationality or ethnic origin, gender and gender identity, religion or beliefs, disability, age or sexual orientation and identity. Local legislation may contain additional requirements.
- We support each other in ensuring a working environment that is free of abuse, threats and harassment. Humiliating or threatening communication and conduct, as well as verbal or physical sexual harassment, are not tolerated.
- Every one of us treats others with consideration and respect at all times.
- We value diversity and promote a climate where people work together in a spirit of openness.
- We report actual and potential violations of human rights and social standards to our manager or local compliance officer or through the whistle-blower system. This applies to our operations as well as to those of our business partners. We inform the external parties that they can use our whistle-blower system to report concerns.
- If you have any questions on our corporate values and standards of conduct in relation to human rights, please contact the Corporate Social Responsibility Department; for queries related to labour and social standards, please contact the HR Management Department.

Health, safety and the environment

Wintershall Dea assumes responsibility – in its everyday work and beyond. That means we apply strict health, safety and environmental standards in all we do – often above and beyond the minimum statutory requirements. In this way, we aim to minimise undesirable impacts on people, the environment and the climate. Therefore we foster a company culture where everyone feels responsible for health, safety and the environment in all they do.

As a company, we do not hesitate to seize new opportunities, yet always strive to identify safety and health risks, understand them and handle them in accordance with our standards. That applies to demanding work, for example at rigs and production facilities, as well as in processing natural resources after they have been produced and in all other activities and at all the company's locations. No distinction is made between our own employees and persons from outside the company. Safety is lived and practised day in, day out, and is the basis for all of our activities.

We minimise potential risks by means of extensive safety measures and precautions that are part of a comprehensive internal business management system. That does not just relate to processes and technical requirements: Wintershall Dea fosters a working culture in which the issue of safety has an unshakeable place and priority. We expect our business partners' highest priority to be the implementation of a comparable system.

In addition to its safety measures to avoid harm and injury to its employees, Wintershall Dea focuses on preserving and promoting their health and ability to work, as well as on enabling them to

recuperate. A corporate health-management system ensures that health protection measures are offered worldwide and are tailored to needs.

We believe that sustainability is the key to creating long-term value for the company and society. Wintershall Dea strives to minimise the impacts of its activity on the environment and climate and supports the energy transition. We do so by producing gas and oil in an environmentally friendly way using resources efficiently, reducing emissions, increasing energy efficiency and using innovative technologies.



"We are committed to systematic management of our impacts, performance monitoring and constructive stakeholder dialogue. We use cutting-edge technologies and digital methods in order to achieve the best results."

Hugo Dijkgraaf, Member of the Board and Chief Technology Officer (CTO) of Wintershall Dea

YOUR CONTRIBUTION AS AN EMPLOYEE

- We make no compromises when it comes to safety in our activities. We assess the risks of an activity before we start on it. There is nothing that is so urgent that it cannot be accomplished in a safe way.
 - Each and every one of us is personally responsible for working safely and complying with prevailing statutory and our internal safety requirements at all times. We support each other and do not differentiate between persons from outside the company and our own employees.
 - We do not expose people, assets or the environment to unnecessary risks as part of our activity.
 - In the case of safety risks or incidents, we always act in accordance with our internal requirements; in other words, we take immediate action, depending on the situation, ensure that everything is safe and cordoned off, and report the incident internally and externally to the responsible bodies.
 - We vigorously pursue and promote sustainable solutions in all we do, regardless of whether that is gas and oil production, disposal of industrial waste or power consumption at the individual workplace.
- If you have any questions on our corporate values and standards of conduct in relation to health, safety and the environment, please contact the Quality, Governance and Assurance Department, and in relation to climate protection please contact the Corporate Social Responsibility Department.



Protecting our assets and those of third parties

Wintershall Dea protects its assets and those of third parties against loss, damage, theft and unauthorised use.

Our company property comprises financial and tangible assets (such as facilities, plants, accessories, vehicles, buildings, IT systems and IT equipment). Our property also includes tangible assets such as any information about Wintershall Dea that is not public domain and whose disclosure could entail a detrimental impact for the company. Intangible property includes our company's own knowledge (such as internal know-how, product information, issues relating to plant safety, and sales or financial data), intellectual property rights (such as inventions or research results)

and copyrighted works (such as texts, photos or images). The same also goes for the assets of our business partners.

Any loss of, damage to or unauthorised use of company property is detrimental to our operational and financial capabilities and performance. We ensure that our company property is treated with care and protect it against such loss or damage. We have developed and implemented an appropriate internal security concept to enable that.

YOUR CONTRIBUTION AS AN EMPLOYEE

- We act prudently to ensure that property belonging to the company and third parties – whether tangible or intangible – is not lost, damaged or used without authorisation.
- We use our IT equipment (computer, laptop, telephone, smartphone, Internet access) for business purposes and treat it with care. In particular, we ensure it is protected against cyberattacks and report every confirmed or presumed incident to our manager or the specialist department. We use IT equipment for private purposes, if it is explicitly permitted, within reasonable bounds so as to minimise security or cost-related risks.
- We assess the potential confidentiality of the information we have on a case-by-case basis and act in compliance with statutory and internal company regulations relating to confidentiality, storage and encryption. That also applies to use of the intranet, Internet and external social media.
- Whenever we use company assets or funds, we ensure compliance with the company's internal regulations relating to proper examination of whether they are required and cost-efficient, as well as the approval and documentation of their use.
- If you have any questions on our corporate values and standards of conduct in relation to protection of assets, please contact the Quality, Governance and Assurance Department and/or Information Technology Department.



OUR CONDUCT TOWARDS INFORMATION



“Our portfolio is well-balanced regionally and operationally and we are a reliable partner – we are reliable to deal with in terms of our expertise and in our performance.”

Paul Smith, Member of the Board and Chief Financial Officer (CFO) of Wintershall Dea

Insider trading

Wintershall Dea is committed to fair conduct on the capital markets. The company also reports on its business activities in a transparent, correct and timely manner.

By confidential insider knowledge, we mean any information about Wintershall Dea or another listed company that is not public domain and whose disclosure could have a significant impact on the market price of the company's shares (such as takeovers and mergers, a change in shareholders or management, or entry into new fields of business or countries) or on our products (in particular, gas). Violation of statutory regulations on insider trading may mean the employee in question faces criminal prosecution and that Wintershall Dea is fined. Any violation is therefore strictly prohibited.

If securities of Wintershall Dea or one of its affiliated companies are listed or admitted to trading on a stock exchange, we ensure that information on our business is published in accordance with all applicable securities legislation and regulations and the requirements relating to the stock exchange in question.

We also ensure that Wintershall Dea complies with all other applicable disclosure obligations and trading prohibitions, such as the Regulation on Wholesale Energy Market Integrity and Transparency.

YOUR CONTRIBUTION AS AN EMPLOYEE

- If we gain knowledge of insider information, we do not trade in the shares of the company in question or our products until that information is no longer deemed insider information (when it becomes public domain or is no longer relevant to the share price).
- If you have any questions on our corporate values and standards of conduct in relation to insider trading, please contact the Corporate Finance and Treasury Department and/or the Portfolio Management Department.
- We do not use insider information for our own benefit, nor do we divulge it to third parties – such as business partners, family or friends – without explicit approval to do so.



“Our company setup and the way we work make it clear who we are: our roots are in Germany, our home is Europe, our work is global.”

Mario Mehren, Chairman of the Board and Chief Executive Officer (CEO) of Wintershall Dea

Data protection

Wintershall Dea respects the privacy of its employees and business partners. We therefore handle personal data responsibly and in compliance with the applicable data protection regulations.

The company applies strict standards in relation to protection of personal data. We have implemented appropriate measures to be able to ensure that personal data is collected, processed, stored and disclosed properly. These include measures to make sure that data is processed for the intended purpose, is protected when stored, is disclosed properly to third parties and is erased as and when required.

YOUR CONTRIBUTION AS AN EMPLOYEE

- Every one of us must handle personal data (information concerning a natural person, such as their name, contact data or bank details) and particularly sensitive personal data (such as information on someone’s origin; political, religious and philosophical beliefs; health; sexuality; or trade union membership) with strict confidentiality.
- If you have any questions on our corporate values and standards of conduct in relation to personal data, please contact the Compliance and Data Protection Department.

Communication

Wintershall Dea is committed to open, transparent communication internally and externally. We aim to communicate information outside the company in a factually correct, transparent and timely manner in compliance with applicable publication, disclosure and reporting obligations. Inside the company, a fundamental aspect of our communication is to inform employees about all important business matters. All our communication measures are based on a one voice policy that specifies in particular who is allowed to communicate what information externally so as to ensure consistent reporting.

Important information is communicated by and in coordination with the Management Board. The tier below the Board – our senior vice presidents – is likewise authorised to disclose information to third parties within the scope of its respective competences, subject to the official wording approved by the Board and following prior agreement with Corporate Communications and Investor Relations. The same applies to designated spokespersons from Corporate Communications and Investor Relations.

All other Wintershall Dea employees are not authorized to respond under any circumstances to inquiries from the investment community or the media. Wintershall Dea respects every employee’s right to freedom of expression, which is why we differentiate between business and private communication.

Company-specific regulations govern the use of electronic means of communication provided by Wintershall Dea in order to ensure they are used with respect and in compliance with the law.

YOUR CONTRIBUTION AS AN EMPLOYEE

- We keep business and private communication strictly separate.
- We are aware that private verbal or non-verbal communication – especially on the Internet and on social media – may violate confidentiality requirements or harm the interests of Wintershall Dea.
- As part of communication on behalf of Wintershall Dea, every one of us must avoid making statements that damage the company’s reputation or interests. That also applies to comments on the intranet, on the Internet and on social media.
- If you have any questions on our corporate values, refraining from such violations or standards of conduct in relation to communication, please contact the Corporate Communications Department and/or Investor Relations Department.
- We do not make comments to the press or financial market players on company-related matters unless we have been explicitly authorised to do so.

OUR CONDUCT TOWARDS BUSINESS PARTNERS AND THIRD PARTIES



Antitrust and competition law

Ensuring free and fair competition is not only our duty, but also a mission for us as a company. Wintershall Dea trusts in the quality of its products and is committed to open markets and fair competition.

The ban on the formation of cartels includes agreements and concerted practices aimed at restricting competition. Examples are collusive agreements on prices, markets, customers, production, terms of purchase and invitations to tender.

Sharing of price-related information or information on sales policy, sales territories and customers between competitors is always impermissible. Sharing certain other information that is sensitive under competition law is a critical matter and

may be impermissible in individual cases. Agreements to boycott suppliers or business partners are also prohibited.

Antitrust violations may have serious consequences for the company, as well as those personally involved, such as serious fines and legal action for damages. They also mean that the agreements in question are null and void. Any involvement in business practices that are intended to or might restrict free competition is therefore prohibited.

YOUR CONTRIBUTION AS AN EMPLOYEE

- In principle, we speak with competitors only if there is a business reason for doing so and competition or antitrust law does not proscribe it.
- We do not share price-related information (such as purchase, selling and reselling prices, price components or price calculations) or information on our sales policy, sales territories or customers (such as lists of customers, current orders or invitations to tender) with our competitors.
- We handle information on other terms and conditions not directly related to prices (such as warranty terms and terms of delivery), costs (such as project and administrative costs), sales and revenue figures, market share, technologies and product innovations sensitively.
- We do not engage in any improper understanding or agreement with our competitors. We reject suspected or actual violations as soon as they are broached or initiated and report them to our manager, to our local compliance manager or through the whistle-blower system.
- If you have any questions on our corporate values and standards of conduct in relation to antitrust and competition law, please contact the Corporate Affairs and Capital Market Department.



Bribery and corruption

In all countries where Wintershall Dea operates, we regularly come into contact with company representatives, policymakers, government employees and officials. We are committed at all times to a transparent working relationship with them in compliance with the law. Wintershall Dea does not tolerate any form of corruption, whether active or passive, direct or indirect.

Corruption in the form of abuse of a position of trust (in business, public administration or politics), with the aim of obtaining for oneself or third parties a benefit to which there is no lawful entitlement, is a punishable offence in most countries. Corruption also damages our reputation.

In its global business activity, Wintershall Dea is therefore committed to our strict company-internal zero tolerance policy. We likewise adopt that stance in our dealings with business partners: if their conduct is demonstrably corrupt, we take appropriate action, which can even extend to termination of the business relationship. Wintershall Dea has implemented internal regulations on how to address the risks of corruption.

YOUR CONTRIBUTION AS AN EMPLOYEE

- In dealings with our business partners, we do not offer, grant, demand or accept any benefits (such as cash, gifts, invitations or other benefits) that give even the merest suggestion that they might be intended to affect a business decision.
- This also applies to facilitating payments to expedite administrative processes (such as customs clearance or passport checks), even if they are considered "customary" in the country in question.
- We take into account the company's internal stipulations on addressing the risks of corruption when choosing business partners and assessing new and existing business relationships.
- Report every actual or suspected instance of corrupt behaviour immediately to your manager, to your local compliance manager or through the whistle-blower system.
- If you have any questions on our corporate values and standards of conduct in relation to anti-corruption, please contact the Compliance and Data Protection Department.

Gifts and invitations

Under our strict zero-tolerance policy, gifts and invitations must never give the impression that the person issuing the invitation or presenting the gift may expect improper advantages in return. Gifts and invitations can therefore be extended or accepted only if they do not influence the impartiality of business decisions.

Gifts and invitations may be extended or accepted only if they are a purely courteous gesture that conforms to general business customs and any improper influence on a business decision or official act can be precluded from the outset. In order to ensure this, Wintershall Dea has implemented internal processes that specify approval processes, depending on the occasion,

the value or nature of the gift/invitation or the position of the person extending or receiving it, and that ensure maximum transparency. There are even stricter requirements in dealings with officials than for other business partners.

Offering, granting, demanding or accepting cash or benefits of a monetary nature is prohibited by Wintershall Dea.

YOUR CONTRIBUTION AS AN EMPLOYEE

- We never let our business decisions be influenced by gifts and invitations and always base them on objective criteria. That also applies in return to gifts and invitations that we extend. We never try to sway our business partners' decisions with them.
- We do not give or receive cash or benefits of a monetary nature.
- We strictly observe the company's internal processes relating to gifts and invitations.
- If you have any questions on our corporate values and standards of conduct in relation to gifts and invitations, please contact the Compliance and Data Protection Department.



Conflicts of interest

Situations where private interests might influence the business integrity of the persons involved can damage their reputation and that of Wintershall Dea. The private interests of employees and business interests of Wintershall Dea must therefore be kept strictly separate.

A conflict of interest occurs when an employee's private interests clash in any way whatsoever with Wintershall Dea's interests or when there is the possibility or suggestion of such a conflict. Such a conflict may be direct or indirect and relate not only to employees' personal conflicts but also their families' and friends'.

Our employees' personal relationships and interests must therefore not run counter to Wintershall Dea's interests or influence their decisions. The merest hint of any possible influence must be avoided. Potential conflicts must be disclosed in compliance with our company's policy of transparency.

YOUR CONTRIBUTION AS AN EMPLOYEE

- We always base business decisions on objective criteria; personal relations or interests do not influence them in any way.
- We ensure transparency at an early stage if there are potential conflicts of interest. That is the case, for instance, if we ourselves do not benefit directly but a relative or friend benefits indirectly from a business decision we take. Relationships with competitors or suppliers of Wintershall Dea, as well as political activity, may likewise result in a conflict of interest.
- If you have any questions on our corporate values and standards of conduct in relation to avoiding conflicts of interest, please contact the Compliance and Data Protection Department.

Money laundering

Money laundering involves channelling illegally acquired assets into the legal financial and economic system so as to prevent law-enforcement authorities from seizing them. As a company, Wintershall Dea can be misused for the purpose of money laundering, as a result of which we may not only run the risk of losing our good reputation but also break the law.

Wintershall Dea has therefore implemented internal processes to minimise the risk of transactions where money provided to us comes from illegal sources. Employees are prohibited from any involvement in money laundering whatsoever. The company also examines all business partners in terms of risk and demands a high degree of integrity from them.

YOUR CONTRIBUTION AS AN EMPLOYEE

- We take into account the company's internal stipulations on minimising the risk of money laundering when choosing business partners and assessing new and existing business relationships.
- We do not conduct transactions that violate the applicable laws on money laundering or give even the suggestion that these laws might be violated. Economic advantages for Wintershall Dea, employees themselves or others are no justification for involvement in acts of money laundering.
- If you know or suspect that one of our business partners is or might be involved in money-laundering activities, report that immediately to your manager, to your local compliance manager or through the whistle-blower system. Refrain from any financial transactions with the business partner in question until the matter has been clarified.
- If you have any questions on our corporate values and standards of conduct in relation to avoiding money laundering, please contact the Corporate Finance and Treasury Department.

Trade controls

Wintershall Dea must comply with various national and international trade control regulations. These include regulations that restrict or ban the import/export of and domestic trading in goods, services, technology, software and know-how, as well as payment transactions. There are also national and international embargoes and sanctions, among other things.

Violations of restrictions under trade control regulations may result in stiff fines and seriously harm the company's reputation. Wintershall Dea has consequently implemented appropriate measures to comply with these regulations, reflecting the special aspects of our products and other goods and services that can be exported, our countries of origin and destination and our business partners.



YOUR CONTRIBUTION AS AN EMPLOYEE

- Each and every one of us examines whether products, know-how or services are subject to controls in making decisions on importing or exporting them.
- We take into account applicable embargo and sanctions lists when choosing business partners and assessing new and existing ones.
- This also applies to temporary exports, such as when objects and technical manuals are taken on business trips, as well as to their transmission (such as by e-mail or the cloud).
- If you have any questions on our corporate values and standards of conduct in relation to trade controls, please contact the Procurement Department.

Contact with policymakers

Wintershall Dea's business activities mean it has very frequent contact with decision-makers from public administration and politics. Close cooperation with public authorities, ministries, policymakers and government enterprises that deal with or are involved in the gas and oil industry is required in many projects. It is therefore vital for us to conduct regular dialogue geared at all times to the issues at hand with representatives from different government institutions and political parties.

As a company, we place our trust in the rule of law and the free democratic basic order. We do not maintain contacts with parties or politicians who do not advocate those principles. Wintershall Dea has set itself clear principles for avoiding any suggestion that it improperly influences political decision-making processes.

Wintershall Dea is non-partisan and does not support – either directly or indirectly – political parties, organisations affiliated with parties, or parliamentarians and candidates in elections or election campaigns. In addition, representatives of the company do not publicly attend any political meetings or events relating to candidates or parties during the two months before elections. That goes for events the company stages and where policymakers participate, as well as any active involvement in political events.

We explicitly welcome civic, political and social engagement by our employees outside work, provided it is consistent with our free democratic basic order and Wintershall Dea's corporate values. We regard this engagement as a private matter; the company does not pursue any interests of its own as part of it.

YOUR CONTRIBUTION AS AN EMPLOYEE

- We comply with the company's internal regulations in our private political activities and avoid potential conflicts of interest as part of them. If we stand for or accept a political office, we disclose the fact transparently beforehand.
- We do not use funds or other company resources to support political parties, candidates or their election campaigns.
- Each one of us makes a clear separation between the opinions we express as part of our private political engagement and the opinions we express on behalf of Wintershall Dea.
- If you have any questions on our corporate values and standards of conduct in relation to contacts with policymakers, please contact the Corporate Communications Department and/or Compliance and Data Protection Department.

FINAL INFORMATION



Violations of our Code of Conduct

If this Code of Conduct is violated, Wintershall Dea will take action and pursue appropriate measures to ensure a proper investigation and response. We will primarily try to resolve the matter through dialogue by explaining the importance of our Code of Conduct to the persons involved so as to persuade them to change their conduct. If necessary, however, we may take disciplinary measures in accordance with our internal regulations. Any breaches of the law may also entail consequences under criminal and civil law. At the same time, we want to learn from every experience and leverage those lessons by optimising our processes and adapting our internal regulations as and when required.

All reports of possible violations of this Code of Conduct will be handled as confidentially as possible, subject to any statutory duties to disclose information. Persons who make reports in good faith will not suffer any disadvantages.

Transparency and amendments to our Code of Conduct

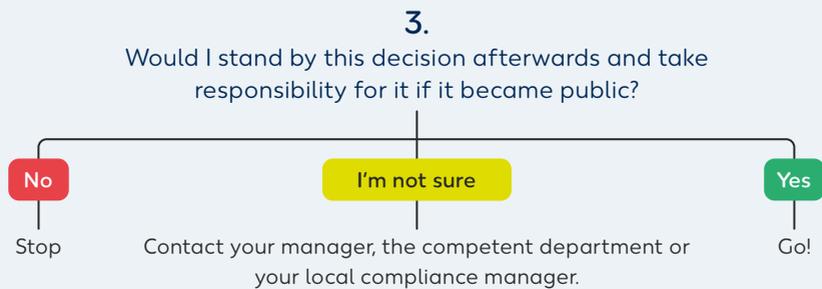
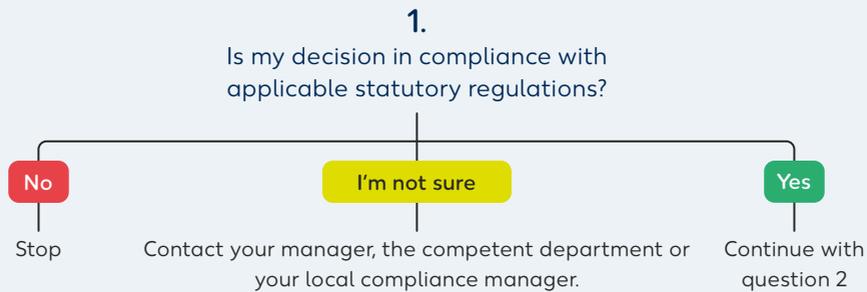
All employees can access our Code of Conduct, along with our supplementary internal regulations, on our intranet at all times. In addition, a copy of the Code of Conduct is given to every new employee.

Our business partners and third parties can access the Code of Conduct at any time online on Wintershall Dea's homepage at wintershalldea.com or it will be sent to them upon request.

The Management Board of Wintershall Dea is responsible for approving and publishing the Code of Conduct. The Code of Conduct is reviewed regularly by Wintershall Dea's chief compliance officer and adapted if necessary. Any amendment to the Code of Conduct must be approved by the Management Board of Wintershall Dea.

QUESTIONS THAT HELP YOU TAKE THE RIGHT DECISION

If you are not sure whether a decision is legally and ethically unobjectionable, you can ask yourself these three questions beforehand:



Contact details

You can find the details of how to contact managers, competent departments, local compliance managers and the whistle-blower system at all times on our intranet.

Persons from outside the company can find information on our Code of Conduct and our whistle-blower system online at all times on the homepage of Wintershall Dea at wintershalldea.com.

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Dated: November 2019