

MGA Zapf Creation GmbH

Rödental

Code of Conduct

Code of Conduct of MGA Zapf Creation GmbH

As per: July 01, 2024

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Preface

Rödental, July 2024

Dear Members of Staff,

Dear Business Partners

One of the essential foundations for the sustained success of a company is the combining of business activities with general ethical principles, taking into consideration the legal framework.

This Code of Conduct of MGA Zapf Creation GmbH and its subsidiaries is to be taken as the Code of Conduct for the MGA Zapf Creation Group (hereinafter referred to as “MGA Zapf Creation”). It summarizes the binding rules of conduct and the principles that are to be applied and observed by the employees of all MGA Zapf Creation companies and by our producers, suppliers, advisers and other business partners (hereinafter referred to jointly as the “Business Partners”). The Code of Conduct is continually updated and refined in order to satisfy current legal requirements and frameworks, as well as international agreements and requirements.

All executive bodies and managers at MGA Zapf Creation exemplify these principles through their actions and communicate them to their employees. It is important for us that we always act with integrity, in order not to lose the good reputation and the trust that we have built up together over the years. It is the responsibility of every employee that his or her conduct is in compliance with the rules and principles set forth in this Code of Conduct. We put our trust in every employee to always uphold our standards.

Together with you, we are firmly establishing the concept of compliance: compliance with statutory regulations, regulatory standards and the Company’s internal guidelines, continually and passionately, at MGA Zapf Creation.

Thomas Eichhorn

Managing Director

* In the following texts, the general neutral address and description of functions are used in principle.

1. Basic principles of conduct

1.1. Personal area of responsibility

Every employee of MGA Zapf Creation, at all levels and in all Group companies worldwide, has the responsibility to ensure that his or her conduct is in compliance with applicable statutory regulations, regulatory standards and also our Company's internal guidelines.

Management will work towards ensuring that the staff are in compliance with the regulations described in this Code of Conduct. Each line manager is responsible for the application and implementation of the Code of Conduct in his/her department.

1.2. Objectives of this Code of Conduct

The basic objective of this Code of Conduct is to describe the values, principles and practices that underlie the corporate conduct at MGA Zapf Creation and in respect of our business partners, in order to ensure a constructive and productive working environment. However, this Code of Conduct cannot address all legal provisions that are required to be observed by the executive bodies, managers and employees of MGA Zapf Creation and their business partners worldwide.

The Code of Conduct cannot answer all questions that you encounter in your daily work, but it should contribute to clarification and to raising the awareness of employees and business partners. If the Code of Conduct conflicts with applicable laws, rules, or regulations, you must comply with such laws, rules, or regulations. It is important that you know both the local rules and the Code of Conduct. Where local laws or local industry codes are stricter than this Code of Conduct, you must comply with the stricter regulation, absent approval from the compliance officer. If you are concerned about such conflicts, you should ask the Company's compliance officer how to handle the situation before proceeding. We expect our employees and business partners to be familiar and comply with the legal provisions and the Company's internal guidelines that apply to your area of responsibility and to remain up to date regarding changes that may have been made.

If any provision of this Code of Conduct is held by any court, or by any federal or state agency of competent jurisdiction, to be invalid as conflicting with any federal, state, or other provision, or is held by such court or agency to be modified in order to conform to the requirements of such provision, the conflicting provision of this Code of Conduct is to be considered a separate, independent part of this Code of Conduct, and such holding shall not affect the validity or enforceability of this Code of Conduct as a whole or any part other than the part declared to be invalid.

This Code of Conduct is binding for all employees and business partners of MGA Zapf Creation.

Violations cannot be tolerated. Failure to comply with general rules and laws, as well as the Code of Conduct, may lead to considerable damage, not only for MGA Zapf Creation but also for our employees and business partners. Depending upon the severity of the infringement, any individual involved can expect to face consequences that range from labour law measures to civil claims for damages and extend all the way to criminal penalties. With respect to business partners, contractual claims such as termination without notice and/or civil claims such as claims for damages may also be considered.

1.3. Responsibility for the reputation of MGA Zapf Creation

The reputation of MGA Zapf Creation is profoundly shaped by the demeanour, actions and conduct of each individual. Each person should respect, maintain and promote the reputation of MGA Zapf Creation.

All executive bodies, managers and employees also represent MGA Zapf Creation in their conduct; they influence its reputation outside the Company and shape the culture within it. This is especially the case when the respective individual is perceived as a representative of MGA Zapf Creation.

Inappropriate conduct on the part of one individual may also cause considerable damage to MGA Zapf Creation.

We expect our business partners to refrain from any other business during our business relationship that could harm the good reputation of our Company, in particular, for example, we expect them not to supply MGA Zapf Creation products in connection with pornographic products or services or in connection with extremist right-wing or left-wing services.

1.4. Principles of leadership and cooperation

Executive bodies and management take on special responsibility in connection with their work. For this reason, the following principles of leadership and cooperation apply to all MGA Zapf Creation companies:

“Appreciation and respectful treatment”

Dealing with employees is characterized by appreciation and respect. This is expressed by recognition and constructive criticism. We also expect such appreciation in our dealings with our business partners and conversely in the dealings of our business partners with MGA Zapf Creation.

“Role model and loyalty”

All managers are committed to MGA Zapf Creation with their values and guidelines. They are aware of their role model function, and they credibly epitomise the value system of the Company in their role model behaviour. The actions of managers at MGA Zapf Creation are characterized by loyalty – to MGA Zapf Creation and employees equally.

“Motivation and development of employees”

Managers at MGA Zapf Creation create an environment that promotes the motivation of employees. By encouraging and challenging employees, the personal development of every individual is ensured as is the future success of the Company.

“Openness, honesty and clarity”

Openness and honesty are the basis for communication between managers and employees. Statements are made clearly in this way. We also expect such honesty and clarity from our business partners.

“Rules and consequences”

The management culture at MGA Zapf Creation is characterized by clear rules and their rigorous implementation.

“Trust”

Managers at MGA Zapf Creation believe in themselves and in their employees.

1.5 Organizational and supervisory duties

Beyond the above-mentioned principles of leadership and cooperation, every manager at MGA Zapf Creation has organizational and supervisory duties.

Each manager is responsible for ensuring within his own department that there is no violation of the applicable legislation or regulatory standards or of the Company’s internal guidelines, which could have been prevented by way of appropriate supervision. This also applies to the delegation of individual tasks.

Managers are therefore required to be careful in the selection, instruction and monitoring of employees. Selection means choosing the proper employee for the given task based on personal and professional aptitude and qualification. Instruction refers to the precise, complete and binding issuing of duties, in particular with regard to compliance with applicable statutory provisions and regulatory standards and also the Company’s internal guidelines. Monitoring refers to continually ensuring compliance with the applicable statutory provisions and regulatory standards and also with the Company’s internal guidelines during the fulfilment of assigned tasks.

At the same time, managers and employees must endeavour to engage in truthful and timely communication. On the one hand, this means conveying the importance of compliance with applicable statutory provisions and regulatory standards and also with the Company’s internal guidelines in the day-to-day

business, pointing out that violations will not be tolerated under any circumstances and will have appropriate consequences. The employee, in turn, is to inform his or her line manager(s) of potential misunderstandings or grievances, especially when this pertains to the employee alone.

These duties of the manager do not mean that the employees have no responsibility (see above 1.1).

2. Fair competition

An integral part of the business policy of MGA Zapf Creation is to promote and ensure fair competition.

MGA Zapf Creation places emphasis in competition on developing, with passion, qualitatively high value toys and play worlds and thereby inspiring children's fantasies. Against this background, MGA Zapf Creation is a reliable and fair business partner for customers and suppliers.

In this context, MGA Zapf Creation observes all applicable domestic, supranational and foreign anti-trust legislation as well as legislation against unfair competition. This also represents the expectations of competitors of MGA Zapf Creation. We also expect our business partners to comply unconditionally with this antitrust legislation and legislation against unfair competition. A breach may inevitably result in the immediate termination of our business relationship.

Especially prohibited under antitrust laws are agreements and concerted practices that have as their objective, or that effect, the prevention or restriction of competition. Also not allowed is the abuse of market dominance. Such abuse can exist, for example, in connection with different treatment of customers without good cause (discrimination), by refusal to supply, by imposition of unreasonable purchase or sales prices or by tie-in arrangements without justification for the additional service demanded.

Price and condition fixing with competitors, as well as agreements with competitors for the purpose of market segmentation or allocation of customers are not permitted. Especially in connection with meetings with competitors at trade fairs, in associations or on other occasions, information that is sensitive as regards competition may not be exchanged. In discussions with competitors, in particular topics that are important for competition among each other should be avoided. Such topics generally include prices, pricing structures, business and product planning, conditions, stocks and delivery periods.

We emphatically reject economic crime and cybercrime and do not tolerate any kind of criminal and/or fraudulent machinations, regardless of whether they are committed by employees or by business partners.

We do not tolerate dumping prices. A dumping price refers to the sale of goods or services below the cost of manufacture or the cost price. If the sale takes place outside the country of manufacture, the term "dumping price" refers to the prices that apply in the exporter's home country.

3. Fighting corruption

3.1. Principle

MGA Zapf Creation emphatically rejects any form of corruption and will consistently pursue any violation both against employees and also business partners. MGA Zapf Creation greatly values long-term business relationships and interacts with business partners, regulatory bodies and state bodies based on ethics, performance and trust. For MGA Zapf Creation, illicit payments or other illegal favours may never provide the basis for such relationships.

3.2. Offering and granting benefits

Every corporate body, every manager and every employee of MGA Zapf Creation is prohibited from offering unwarranted benefits, making promises, making a grant of a benefit or approving such a grant, to office holders and any other type of business partner in connection with the business activity, by direct or indirect means.

A benefit is deemed to be any contribution, also when this is only made indirectly, for example, to friends, family members, or associations. Benefits of the type mentioned above could include, in particular: cash, services, invitations to events, airline tickets, hotel stays, employment of relatives and friends, special benefits in the private area, but also expensive and inappropriate entertainment.

Entertainment is appropriate if it is carried out in the course of ordinary cooperation and is in conformity with the applicable entertainment guidelines of MGA Zapf Creation. Employees are to inform their immediate superiors, without being asked and on a regular basis, regarding the frequency of and reason for any entertainment provided and other invitations. If such entertainment is likely to exceed a reasonable limit, the employee is required to obtain approval in advance from his or her superior.

Business partners are expressly prohibited from offering impermissible benefits to MGA Zapf Creation employees.

3.3. Solicitation and acceptance of benefits

Every executive body, every manager and every employee of MGA Zapf Creation is prohibited from using his or her position in MGA Zapf Creation to solicit, accept, obtain or to approve personal benefits.

You may only accept invitations for business meals or events as a guest of a business partner if the invitation is made on a voluntary basis, serves a justifiable business purpose, and the meal or event takes place in the normal course of business. Employees are to inform their immediate superior, without being asked and on a regular basis, regarding entertainment and other invitations received. If the invitation is likely to exceed a reasonable limit, the employee is required to obtain approval in advance from his or her superior.

Executive bodies, managers and employees of MGA Zapf Creations may not accept presents from business partners for private purposes if they exceed a symbolic total value (€50 gross). In the case of more valuable gifts, the prior approval of the compliance officer is to be obtained.

We expect our business partners not to demand or accept any undue advantages.

3.4. Rules of conduct

The following rules of conduct may help as an orientation aid in critical situations:

- Ignore any attempt at bribery or reject it clearly and unequivocally.
- you may need a witness to accompany you.
- agree to nothing, even if a charitable donation is proposed.
- play for time and get legal advice.
- gather the necessary information.

If in doubt, always consult your line manager and/or your compliance officer.

Please see also our Company internal “Business travel policy, principles for entertaining and credit card guidelines” (applies only to employees of MGA Zapf Creation GmbH).

4. Avoiding conflicts of interest

All executive bodies, managers and employees of MGA Zapf Creation are obligated to make their business decisions in the best interest of MGA Zapf Creation and not on the basis of personal interests.

None of the individuals mentioned is permitted to have private orders fulfilled by companies in which he or she has business dealings in connection with his or her employment with MGA Zapf Creation, if advantages unusual for the market could arise for the individual. Furthermore, none of the individuals mentioned is permitted to execute orders for MGA Zapf Creation or for other companies himself or herself or through a company in which he or she holds an interest, if advantages unusual for the market could arise.

5. Handling information

5.1. Data protection and data security

Data protection represents the protection against misuse of personal data. Data security refers to securing the confidentiality, availability and integrity of data.

The collection, processing and use of personal data are generally prohibited if and to the extent that it is not legally permitted, or the data subject has given consent to this in writing. This applies both for internal personal data of executive bodies, managers and employees of MGA Zapf Creation and for external personal data of third parties. To guarantee the security of personal data, entry, access, transmission, input, jobs, availability and separability must be monitored and ensured. Requirements to provide information to data subjects and to data protection authorities must be fulfilled. The data may be blocked or deleted in accordance with statutory regulations.

In particular, the provisions of the Federal Data Protection Act (BDSG), special privacy legislation and the General Data Protection Regulation (DSGVO) are to be complied with.

To ensure compliance, the data protection officer responsible is involved in all relevant processes.

We expect our business partners to handle sensitive data appropriately within the meaning of the Federal Data Protection Act, special privacy legislation and the General Data Protection Regulation and to observe, comply with and implement the relevant provisions. We will not tolerate data protection breaches.

Please see also our Company internal “Privacy Policy” (applies only to employees of MGA Zapf Creation GmbH).

5.2. Protection of one’s own- and third-party intellectual property

Inventions, patents and other intellectual property are of paramount value to the Company. MGA Zapf Creation places a high value on the real and legal protection of property rights.

Trade secrets and new findings may not be disclosed to third parties without legal protection. The unintentional disclosure of company information as a result of the careless handling of information is to be avoided.

All employees are asked to keep relevant information under lock and key and to protect it against unauthorized access by third parties.

Existing and valid property rights of third parties are to be respected, and their unauthorized use should be avoided.

Please see also the Company internal “IT Guidelines” and “IT Policies” (applies only to employees of MGA Zapf Creation GmbH).

5.3. Public relations work at MGA Zapf Creation

Any contact with media representatives is first of all to be dealt with by the persons responsible for communications at MGA Zapf Creation. Employees should forward all media queries, including requests for information, interviews, or editorial contributions to the people responsible for communications. Product-related press releases are issued by the Corporate Marketing department after prior approval by the Managing Director, other press releases are released by the Managing Director.

Enquiries from regulatory authorities or government representatives are to be forwarded directly to the Management Board of MGA Zapf Creation GmbH.

5.4. Confidentiality obligation

Confidentiality is also to be maintained over internal confidential, non-public information which does not pertain to trade secrets or insider information. This applies both to non-public information from suppliers and other third parties and information in connection with contractual and legal provisions.

The confidentiality obligation does not end upon leaving the service of MGA Zapf Creation but continues to exist beyond this point.

We also expect our business partners to treat business and contractual data and information confidentially.

Please see also the Company internal “Confidentiality Guidelines” (applies only to employees of MGA Zapf Creation).

6. Reporting and documentation

MGA Zapf Creation is committed to a policy of open information.

All records and reports that are used internally or are intended for an external audience are to be prepared correctly and truthfully.

All business transactions are required to be completely documented in accordance with applicable legal requirements.

7. Combating money laundering

Money laundering means concealing the origin and use of illegal assets. It serves to illegally introduce money that typically originates from organized crime (for example, terrorism, drug trade, arms trade, gambling or extortion). This so-called “dirty” money is intended to be “laundered” in the regular economic cycle. Money laundering is a crime.

MGA Zapf Creation only maintains business relationships with suppliers, customers, consultants and other business partners whose business activities are in accordance with legal provisions and whose financial means are from a legal source. MGA Zapf Creation will not tolerate any violation of the Money Laundering Act or of any applicable EU money laundering legislation.

Executive bodies, managers and employees of MGA Zapf Creation are obligated to strictly follow the laws on combating money laundering and are requested to recognize, to avoid, and to report suspicious transactions.

8. Export and customs

As an internationally operating company, MGA Zapf Creation complies with all applicable export control and customs laws in all countries in which it does business.

All employees of MGA Zapf Creation that are involved with import and export in connection with their work are required to observe the applicable export and customs regulations.

9. Fiscal regulations

The business dealings of MGA Zapf Creation are in line with applicable fiscal regulations and are transparent for all relevant authorities.

MGA Zapf Creation does not endorse any action or intentions that would result in unlawful or unethical fiscal regulations for MGA Zapf Creation, its employees or business partners.

10. Business relationships with producers and suppliers

MGA Zapf Creations requires that all producers, suppliers and other business partners with which it has business relations comply with all applicable statutory requirements in the respective countries, and with this Code of Conduct. This includes in particular but is not limited to compliance with occupational health and safety legislation, the prohibition on child labour, the prohibition on forced labour, the prohibition on employee exploitation, compliance with and respect for human rights and the prevention and avoidance of human rights violations, maintenance of freedom of association and collective bargaining, the prohibition on employee discrimination within the meaning of the General Discrimination Act (AGG) and compliance with statutory minimum wages and remuneration.

11. Contributions and sponsoring

As a responsible member of society, MGA Zapf Creation makes monetary and in-kind contributions, especially for social projects in the area of childcare, education and for charitable purposes.

MGA Zapf Creation makes no political contributions (contributions to politicians, political parties or political organizations).

No sponsoring agreements have been entered into.

12. Use of Company property

Property of MGA Zapf Creation, including information and communications devices and other work equipment are to be used only for company-related purposes. Any use beyond this is only permitted if this is expressly permitted by a special company agreement or rule.

Please see also the “Works agreement on corporate communications facilities” (applies only to employees of MGA Zapf Creation AG).

Executive bodies, managers and employees of MGA Zapf Creation are required to protect the property of MGA Zapf Creation against loss, theft or other misuse.

13. Working conditions

13.1 Principle

MGA Zapf Creation acknowledges its social responsibility and therefore promotes working conditions that are fair and are in compliance with the applicable law.

13.2 Anti-discrimination

Any discrimination against employees due their race, ethnic origin, gender, religion or ideology, disability, age, sexual orientation or other personal characteristics will not be tolerated under any circumstances. No employee of MGA Zapf Creation may be discriminated against, sexually harassed or otherwise unlawfully attacked.

This pertains internally to the conduct of employees of MGA Zapf Creation among one another and of MGA Zapf Creation with its employees, as well as externally to the conduct of MGA Zapf Creation and its employees with third parties.

MGA Zapf Creation places high value on the principle of equal opportunity, which is given special attention.

We also expect our business partners to place a high value on an environment that is free of discrimination and on equality of opportunity and that they will continue to do so.

13.3 Working conditions at producers and suppliers

MGA Zapf Creation is committed to observing the Code of Business Practices developed by the International Council of Toy Industries, Hong Kong (ICTI). Uniform social standards and a system of independent review are established in this code. MGA Zapf Creation requires all of its producers and suppliers to observe and apply this standard.

MGA Zapf Creation categorically rejects exploitative working conditions and child labour, and it expects its producers and suppliers to comply with applicable labour law provisions as well as with the standards of the ICTI Code.

13.4 Working conditions at MGA Zapf Creation

All executive bodies, managers and employees of MGA Zapf Creation are to deal with colleagues and third parties in a friendly, professional and fair manner. Through this conduct, every individual contributes to a positive working atmosphere.

High quality of work performance and its constant improvement are fundamental for the success of MGA Zapf Creation. Against this background, all employees are called upon to meet the expectations of their colleagues internally and also those of customers and to independently optimize the quality of their own work performance on an ongoing basis.

MGA Zapf Creation supports the qualification of its employees, so as to create a basis for a high level of performance and qualitatively good work. All employees are assigned, promoted and developed according to their competence, abilities and performance.

Please see also our Company internal “Guidelines for the Promotion of in-service Training Programmes” (applies only to the employees of MGA Zapf Creation GmbH).

MGA Zapf Creation ensures that in all companies of MGA Zapf Creation, the existing labour law provisions in the respective country are fully complied with.

We require our business partners to comply fully with applicable employment legislation and in particular occupational safety legislation in the country in question and the EU.

14. Product safety, health, environmental protection and industrial property rights

14.1 Product safety

MGA Zapf Creation stands for safe and qualitatively high-value toys. In this connection, MGA Zapf Creation considers itself to be responsible to customers and consumers worldwide.

14.2 Health

The health and safety of the employees in the workplace is a high priority of MGA Zapf Creation. To this end, there are rules on work safety conditions. However, in creating safe working conditions every individual share the responsibility. Accordingly, every employee is called upon to strictly apply the safety rules in his or her work area.

Please see also our Company internal “Company Directive on Occupational Safety” (applies only to employees of MGA Zapf Creation GmbH).

In case of relevant events or upon determining potential for danger, the employee is to immediately inform his or her line manager as well as the occupational safety representative, insofar as it is reasonable for him to do so.

We expect the health of employees to be a priority for our business partners and therefore that the applicable regulations pertaining to working methods and occupational health, in particular the Occupational Health and Safety Act of the country in question and the EU, will be observed.

14.3 Environmental protection

For MGA Zapf Creation, the efficient use of natural resources is an important contribution to sustainable development. MGA Zapf Creation attempts, where appropriate and possible, to reduce the consumption of energy and raw materials and at the same time to limit emissions.

MGA Zapf Creation expects and supports environmentally conscious actions of its employees.

We also expect efficient and sustainable use of natural resources and responsible use of the environment by our business partners, also by using environmentally friendly technologies.

14.4 Industrial property rights

It is important for us to protect one of our most important assets, our trademarks, to the fullest extent. Our trademark, patent and design rights and copyright are especially important to us. Legal action will be taken in response to violations of these rights, regardless of who commits them.

Every employee and every business partner are asked to inform the compliance officer or company management immediately of any breaches of industrial property rights that have come to light or been recognised.

15. Notifying compliance violations

Every employee and every business partner may notify objectively justified compliance breaches, i.e. violations of applicable laws, internal Company guidelines, as well as infringements of this Code of Conduct.

The notification may be submitted with the subject line “compliance – non-compliance” (please specify the non-compliance in order to better attribute it) as follows:

- by letter to the Compliance Officer: MGA Zapf Creation GmbH, attn. Ms. Michaela Rausch, Mönchrödener Straße 13, 96472 Rödental (Germany)
- to the inbox of the Compliance Officer (in-house post office) by means of a notice sheet/letter
- Information slip/letter by dropping it into the in-house mailbox of Legal & Compliance (OG 2 old building),
- by e-mail to compliance@zapf-creation.de,
- a personal appointment with the Compliance Officer in a one-to-one meeting on site in Rödental or
- Notification of breaches by telephone to the compliance officer

The notification may be made in an intentional and deliberate manner or anonymous.

Business partners should submit notification with “compliance breach” as the subject line to: compliance@zapf-creation.de or in writing to MGA Zapf Creation GmbH, FAO Ms. Michaela Rausch, Mönchrödener Straße 13, 96472 Rödental, Germany; telephone during business hours on +49 (0) 9563/725-0.

All notifications will be processed. Each notification, including the identity of the notifier, will be dealt with in confidence. However, it should be noted that if individuals (accused persons) are mentioned by name in the notification, each accused person must be informed of the notification within one month of it being submitted, including disclosure of the identity of the notifying person. The information may only be withheld from the accused person if the success of the investigation were to be jeopardised by the early disclosure of information. However, this information has to be provided once the potential risk has passed.

Details of the contact persons and their contact information are provided to employees of MGA Zapf Creation in connection with the implementation of this Code of Conduct. Changes regarding responsibility or changes to the contact information are communicated directly by MGA Zapf Creation.

There will generally be no disadvantage for the individual providing the information. However, deliberately false or malicious allegations and any other abusive notification may result in disciplinary action. Appropriate measures will be taken, where necessary. MGA Zapf Creation will do its utmost to remedy notified grievances and breaches within the company and within the scope of the options available to it.

16. Control

The principles and rules that are included in this Code of Conduct form a fundamental part of the corporate culture that MGA Zapf Creation lives by.

Compliance with the above-mentioned guidelines is indispensable for a functioning business. Every individual is responsible for this. It is to be made clear that this Code of Conduct should not restrict the flexibility for independent and responsible actions on the part of employees.

Issuer:

MGA Zapf Creation GmbH
Managing Director
Mönchrödener Str. 13
D-96472 Rödental