

Anti-Competitive Practices Guideline

The implementation of well-defined guidelines to prevent anti-competitive behavior is essential for ensuring adherence to competition laws, particularly under German and EU regulatory frameworks. To mitigate risks related to anti-competitive practices, Zeno has established the following rules for its management and employees. These guidelines apply to all personnel at Zeno and its affiliated entities:

1. Prohibition of Price Fixing: Management and employees are strictly prohibited from engaging in discussions or agreements with competitors regarding pricing, discounts, or sales terms. This includes avoiding any form of price coordination during industry events, conferences, or through third parties.

2. No Market Division: Agreements with competitors to divide or allocate markets, customers, or territories are strictly forbidden. Each market must be approached independently and competitively.

3. Restriction on Sharing Sensitive Information: The direct or indirect exchange of confidential business information (e.g., pricing, market strategies) with competitors is prohibited unless it occurs within the framework of a legally compliant partnership, such as a joint venture.

4. Compliance with Merger Control Regulations: All mergers, acquisitions, or joint ventures must be assessed for potential competition law implications. Required notifications and approvals from relevant competition authorities must be secured before proceeding.

5. Respect for Supplier and Customer Autonomy: Imposing restrictions on suppliers or customers that limit their freedom to choose business partners—such as exclusive dealing agreements or tying arrangements—is not permitted without prior legal review to ensure compliance.

6. Prevention of Abuse of Dominant Market Position: Zeno does not tolerate practices that exploit a dominant market position, such as exclusive dealings, predatory pricing, or tying arrangements that could undermine competition.

7. Adherence to Zeno Compliance Policies: Management and employees must follow Zeno's compliance policies, including the Zeno Code and the Zeno Code of Conduct.

8. Documentation and Record-Keeping: All agreements, business decisions, and relevant meetings must be thoroughly documented. This is particularly important for

activities involving pricing, market strategies, and interactions with competitors. Records must be maintained and made available for review by compliance officers, external auditors, or regulatory authorities as needed.

9. Reporting Violations: Zeno has implemented an effective whistleblowing system. All employees are encouraged to report any suspected violations of competition laws or company policies. Confidentiality is guaranteed by the Whistleblowing Officer.

10. Regular Audits and Evaluations: Zeno's business practices, agreements, and market conduct will be regularly audited and assessed to identify and address potential competition law violations.

These rules will be communicated to all management and employees and are subject to periodic review. Annual evaluations of awareness and compliance with these guidelines ensure the effective implementation of this Anti-Competitive Practices Policy.