

Company Philosophy and Guiding Principles of the Nevermined Group

Staff

We aim to provide our employees with a clear sense of direction and to define the values that will form the long-term foundation of our entrepreneurial actions. The term *philosophy* reflects the variety of ideas and considerations that express the company's attitude toward its employees, customers, and products. We firmly believe that our employees represent the greatest asset of any company. This potential determines the performance and strength of the Nevermined Group and ultimately decides our success or failure. Employees and the company must share a common interest in success, as failure can mean loss of income or even unemployment for employees, and debt or insolvency for the company—placing its shareholders in a situation of hopelessness.

Therefore, the relationship between the company and its employees — and vice versa — must be open and honest, so that the goals we set can be achieved together. The foundations of a trusting and cooperative partnership include regular training, systematic work toward achieving objectives, and a sincere, unconditional sense of responsibility driven by individual initiative. Only under these conditions can the company achieve what is both desired and essential in the long term: to distribute responsibility among many and to decentralize decision-making processes.

The Nevermined Group is meant to have many decision-makers. Success should not depend solely on the company's management, as this would place responsibility for the well-being of the organization in the hands of only a few. Instead, every single employee plays a decisive role. Exceptional achievements can only be realized when employees believe in the company and know that they are treated fairly and honestly. Only then will each individual be willing to take responsibility and, with conviction and dedication, deliver their best possible performance for the company.

People respect one another because they understand that everyone carries responsibility and that success is impossible without mutual support. Supervisory relationships are respected for performance, not for position. If it were the other way around, such respect could not last. This attitude benefits both the employees and the company as a whole.

- Work with one another in all situations — not against each other.
- Be open and honest in communication — not dishonest or hesitant.
- Strive for our common goal — not many different ones.
- Support each other — do not stand in one another's way.

Customer and Market

The employee serves as the link between the customer (and the market) on one side and the Nevermined Group on the other. The customer develops a product requirement—

either independently or together with our employee—to solve a specific task. When the Nevermined Group offers a product that meets this need and sells it to the individual customer, a limited market is created. The individual customer receives a specialized product at a relatively high price. However, the Nevermined Group’s goal is to develop and offer products that provide solutions to tasks with the potential for large or emerging global markets. In doing so, large-scale production becomes possible, consistent high quality is ensured, and every customer can be offered an affordable, cost-effective, and high-quality product. On this foundation, customized product solutions can and should also be developed and offered. Nevermined employees must establish close, trust-based relationships with customers worldwide—relationships built on openness, honesty, and mutual understanding of each other’s interests. Only then can long-term collaboration be sustained. The customer benefits from our specialized knowledge, experience, and deep understanding of the quality and application of our products. In return, the Nevermined Group receives orders from the customer. No customer will test a new application with an inferior product, and no market will develop without the company’s dedicated personal commitment to the customer. Therefore, the customer holds a position of importance within the company’s value system equal to that of the employee: without customers, there is no market; and without a market, there can be no company—no matter how interesting the products may be.

Every employee bears responsibility — whether in direct contact with customers or working without customer interaction in development, production, administration, or any other area — to do everything possible to create and sustain a broad market for the products of the Nevermined Group. At the same time, we must not overlook or neglect the fact that our product offerings, designed for large markets, also awaken individual needs among customers. For these, we must develop suitable solutions. In doing so, new and valuable markets for the Nevermined Group continue to emerge.

The product

A fundamental prerequisite for creating a market is the product offering. Without a product offering, no customer can be addressed, no need can be satisfied, and consequently, no market can emerge. A company without a competitive range of services cannot survive. The offering of the Nevermined Group is defined as a sustainable, luxurious, and emotional product. We aim to democratize markets with our products while simultaneously reducing environmental impact, promoting ethical working conditions, and inspiring people with our innovations. All products of the Nevermined Group are researched and developed to the best of our knowledge and capabilities. Long-term monitoring and worst-case testing are integral parts of our development and quality control when products are to be made available for broad markets. In production, suitable testing facilities and production aids are initially developed through prototypes and small-scale series, and machines are planned and adapted. Subsequently, attempts are made, through individual productions, to achieve consistent, Nevermined-compliant product

quality. Only when all prescribed prerequisites are met is production scaled up to larger quantities. Consistent product quality is also ensured through the material management of the Nevermined Group. All components used are procured according to detailed specifications, continuously checked for compliance with the defined quality standards, and provided in sufficient quantities for production. A key part of quality assurance is the qualification of suppliers and the verification of their adherence to quality regulations. Only this thorough approach results in a product as refined as customers of the Nevermined Group are accustomed to and may continue to expect in the future. Moreover, this effort helps the company maintain once-established markets through the quality that our products offer to customers. Products of the Nevermined Group are exemplary in their quality and performance.

Expectations and Consequences

Success will only be lasting if both the company and all employees make the philosophy the foundation of their actions and put mutual expectations into practice. Nevermined does not merely mean the company or the business. Nevermined is not just a name. Nevermined is all of us. We all benefit from the success of the Nevermined Group. We must all pull together in the same direction. However, we will only achieve our vision for this company if we approach our work with energy, optimism, and a mindset free of dominance and arrogance, guided by a clear motto for everyone.

This motto for each individual is: **“Yes, I can!”**

This means:

- that every single employee takes initiative on their own accord, in line with the company philosophy,
- that every single employee thinks ahead and contributes ideas proactively, in accordance with the company philosophy,
- that every single employee works intensively and with commitment, recognizing the purpose and meaning of their actions,
- that every single employee is helpful to others and communicates this willingness to assist, in line with the company philosophy,
- and ultimately, that every single employee is willing to take responsibility for realizing the company philosophy.

Corporate Principles

The Company

Nevermined will always remain true to its origins.

Nevermined aims to offer unparalleled product quality, service, and reliability.

We mean what we say—and we act on it.

Nevermined strives to be an internationally active company with the vision of viewing the world as a single, shared market.

We want to grow successfully while maintaining security.

The Mission

Nevermined promotes the transformation of the market toward a climate-friendly model, taking responsibility through the use of Nevermined products to ensure that our environment and climate are protected, even while enjoying a luxury product, and that human rights are not violated for mere profit.

Nevermined seeks success by founding and maintaining simple, independent, and self-responsible units that operate successfully.

Nevermined sees itself as a market- and customer-oriented company. The market provides better answers than mere theories.

We never want to view things one-sidedly. Low costs without quality and service are as unacceptable as quality and service that are no longer financially sustainable and leave no room for profit. Yet, we will always address special customer challenges with extraordinary commitment.

Nevermined wants to be an optimistic company. Optimism compels action; pessimism is a convenient excuse for inaction.

Market

Nevermined is a globally oriented company. Over the foreseeable period, our business and investment focus will be in the Americas, Asia, and Europe. However, we will not close ourselves off to opportunities in other markets.

Nevermined aims not only to meet recognizable needs but also to create demand by highlighting new applications and uses.

Nevermined takes into account the specific characteristics of other markets in its product range and in the competitive pricing required in those markets.

Continuous communication with the responsible staff at our branches will help optimize the distribution system.

Nevermined has a special approach to its customers. It will be our constant effort to make all employees—regardless of their position in the company—aware of this special approach. Every employee is, directly or indirectly, a salesperson.

Nevermined aims to be exemplary in providing active, self-evident customer support.

Through continuous, intensive training, Nevermined will prepare its employees in both technology and sales for the growing and frequently changing customer requirements, enabling flexible and innovative responses to market changes.

Survival

Every growing company must take risks to operate successfully. Shareholders and management will only take risks that are in line with normal business operations and appropriate to the scale of Nevermined.

In a competitive market, there is no security without constant engagement. Nevermined is prepared to maintain this ongoing engagement.

Shareholders and management will make particular efforts to ensure that Nevermined's structure in terms of product offerings, customer diversity and size, and industry variety is as secure as possible, enabling flexible responses to global economic fluctuations and differing industry developments.

Shareholders and management are aware of their responsibility to use past experiences to address future challenges.

Employees

- We respect each individual.
- All employees appreciate human consideration. Nevermined is committed to this principle.
- Employee motivation begins with setting goals. If the goals are attractive and achievable, they serve as motivators. Goals beyond our reach lose this function.
- Every employee is a source of new, successful ideas. Nevermined promotes the implementation of new ideas by supporting practical risk-taking and accepting failures.
- Nevermined wants independent employees. Independence is rooted in discipline. Discipline means accepting our shared understanding and adhering to the rules that define the framework of our scope of action.
- Nevermined's rules are positive. Employees are not restricted by rules; rather, they are encouraged to understand and make use of their scope of action.
- Employees, through their behavior, become positive, distinctive representatives and ambassadors of Nevermined worldwide.
- Nevermined has multinational leaders and employees and respects the lifestyles and cultures of different countries.
- Nevermined aims for long-term relationships with its employees and promotes their ability and willingness for professional advancement within the company group.
- Nevermined provides secure jobs for all employees. Employment fluctuations related to economic developments, which are temporary, will be borne at the company's expense rather than affecting jobs. However, this does not guarantee jobs at any cost. In cases of structural misdevelopment within the company or long-term market changes, management is obligated to take timely measures to

ensure the overall security of the Nevermined Group, even if this entails job reductions.

- Convincing leadership is based on comprehensive information.
- Nevermined leaders and employees have the right to be informed. They also have the duty to actively seek out information themselves.

Leadership and Leaders

- Nevermined leaders serve as role models for all employees through their personal conduct.
- Nevermined leaders are both critical and self-critical.
- Nevermined seeks to establish a real, functional basis of trust between management, leaders, and employees through comprehensive information and constructive exchange of opinions with decision-making consequences.
- Leaders must advocate for their ideas, especially among their employees.
- A degree of foresight is necessary for leaders.
- Everyone needs praise and recognition, both employees and leaders.
- Employee goodwill cannot be forced; it only has value if given voluntarily.
- Nevermined leaders are willing to delegate responsible tasks to employees. Delegation fosters trust and responsibility.
- Nevermined leaders are not afraid of jeopardizing their own position through delegation; instead, it frees them for new challenges.
- Leaders and employees adhere to agreed arrangements and respect established deadlines.
- It is a given that management, leaders, and employees work together harmoniously. Constructive disagreements may arise in the discussion of objective problem-solving, but never in a way that harms individuals.
- No one at Nevermined, whether supervisor or employee, has only rights; everyone must also be aware of their responsibilities.
- Regular training shapes and challenges leaders and employees across all company areas.
- Employees are informed of their performance at least once per year in regular feedback sessions with their supervisors, and appropriate measures are defined to support them in achieving their goals.

Organization

- Nevermined creates the foundation for a consistently simple and effective organization through recognition and respect for others.
- Organization serves the employees. It should be limited to a few essential rules and clear responsibilities.

- For us, organization means combating bureaucracy.
- Organization must simplify and minimize interfaces within the company.
- Centralization and decentralization both have their place at Nevermined.
- Organization must bring together the special knowledge and experience of employees. This requires flexibility and mobility in organizational structures.
- Organization must never exist for its own sake. It is and remains a “serving” institution that promotes employee collaboration.

Corporate Image

- Nevermined seeks to promote and maintain an intensive, vibrant corporate culture.
- Nevermined aims to make its corporate principles clear and tangible to everyone through an independent, distinctive style in employee behavior and corporate appearance.
- We want our values regarding quality, product, and customer to remain unwavering; they are accepted by all Nevermined employees as binding and uncompromising, forming a constant foundation for their actions.
- Nevermined representatives are good listeners. They shape the image of Nevermined through their demeanor and appearance as well as through missionary zeal and commitment.
- Nevermined encourages and promotes environmentally conscious decisions and behaviors.
- Nevermined fosters civic engagement.