

Work instruction A-GF-006

Code of Conduct – halstrup-walcher GmbH

Contents

Foreword by the Managing Directors	2
1. Business ethics and conduct	3
2. Confidentiality and trade secrets	4
3. Antitrust and competition law	4
4. Transactions with government customers.....	4
5. Dealing with customers and suppliers	5
6. Financial documents.....	5
7. Environmental protection	6
8. Equal opportunities for employees.....	6
9. Relationships between employees.....	7
10. Safety in the workplace	7
11. Clothing and conduct	8
12. Use of the company's assets	8
13. Cases of doubt.....	8
14. Implementation of the Code of Conduct	9



Foreword by the Managing Directors

halstrup-walcher stands for innovation and high-tech, for corporate activities based on cooperation and shared values as well as the acceptance of social responsibilities.

halstrup-walcher's success is built on the trust of its customers, suppliers, employees and the public – we want to keep it that way. Compliance with statutory and internal requirements is essential for maintaining this trust, the stability of the company and ensuring we continue to grow.

halstrup-walcher has introduced a compliance management system to help us live up to these high standards. We have created an effective structure to provide employees with comprehensive information, protect them from misconduct and ensure we comply with all the relevant statutory requirements. All our employees* are tasked with and responsible for acting with integrity, i.e. in accordance with legal requirements but also ethical principles and high standards.

The successful development of halstrup-walcher is crucial for the professional and private lives of our employees and their families. As an employer, halstrup-walcher is aware of the responsibility it bears for its employees.

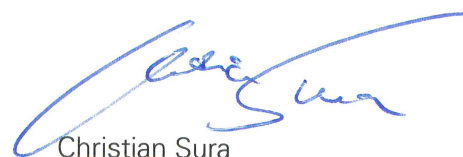
This Code of Conduct sets standards for our business dealings and applies to all halstrup-walcher employees. It is therefore valid as a universal guide for correct conduct in our daily working lives.

Many of the issues addressed in this Code of Conduct seem self-evident – but writing them down encourages us to develop a common understanding of how we should all behave, as well as providing guidance when we are uncertain.

Kirchzarten, February 2021

A blue ink signature in a cursive style, appearing to read "J. Walcher".

Jürgen Walcher

A blue ink signature in a cursive style, appearing to read "Christian Sura".

Christian Sura

* The term employee is used as a simplified way to refer to all people in the halstrup-walcher Group (male, female, diverse).

1. Business ethics and conduct

halstrup-walcher conducts its business within the framework of the applicable laws and regulations. We attach great importance to openness and honesty in dealing with our business partners.

In particular, this includes ensuring that halstrup-walcher does not engage in any illegal business practices that could call into question the integrity of the company or its employees.

Employees may not grant advantages to customers, suppliers or other third parties (e.g. public officials) in the form of payments or promises or accept them in order to receive preferential treatment or to create the appearance of preferential treatment.

2. Confidentiality and trade secrets

Prudent handling of confidential information and internal knowledge protects the interests of halstrup-walcher.

While working for halstrup-walcher, employees may have to deal with confidential information.

Confidential information is technical and commercial knowledge about halstrup-walcher that must not become known outside the company. Keeping such information secret protects the business interests of halstrup-walcher, our customers and suppliers. Confidential information may include, e.g. trade secrets, inventions, internal reports, strategies, sales data, internal price lists, sensitive product information or business plans and development projects.

During the period in which the employment contract is valid, no confidential information may be disclosed or used, either directly or indirectly, orally or in writing, without the prior consent of the responsible manager. This obligation shall continue to apply even after termination of the employment relationship if corresponding conditions are included in the employment contract.

3. Antitrust and competition law

halstrup-walcher supports free and fair competition by complying with applicable antitrust and competition laws.

The Group's corporate guidelines stipulate that all employees of the halstrup-walcher Group must comply with the applicable competition laws. Under applicable antitrust and competition law, agreements and activities that may hinder trade or restrict competition in the countries in which the halstrup-walcher Group operates are prohibited. Violations of these laws include, e.g. collusion between competitors to fix and control prices, boycotting certain suppliers or customers, allocation of customers or markets, or restricting the manufacture or distribution of products. Particular care must be taken to ensure that activities involving representatives of other companies are not considered or interpreted as a breach of competition law.

Employees involved in "trusts" of this kind must expect claims for damages and prison sentences.

4. Transactions with government customers

halstrup-walcher always acts transparently towards government customers and in accordance with high ethical standards.

Special rules and procedures apply to transactions with government customers. These differ from those for transactions with private companies. Illegal business practices in cooperation with representatives of public authorities not only break the law but also violate halstrup-walcher's corporate ethics and contractual obligations stated in the employment contract. Any attempt to grant or accept advantages, e.g. through attempted bribery, is prohibited at all levels of the company.

5. Dealing with customers and suppliers

halstrup-walcher maintains professional business relationships with its customers and suppliers that are free of conflicts of interest.

It is important to maintain a professional business relationship with clients and suppliers, which must not be jeopardised by conflicts of interest.

Customers and suppliers must not be given excessive gifts or other advantages. Employees shall refuse to give excessive gifts or other benefits for themselves or for related persons.

The upper limit of an appropriate gift at halstrup-walcher is EUR 50 or the value converted into the respective national currency.

If local legislation defines a lower value, the legal limit must be observed. Entertainment of customers and suppliers must be appropriate and arranged within the framework of the company's legitimate business interests.

The management can provide information in cases where employees are unsure.

6. Financial documents

The financial records of halstrup-walcher are accurate and comply with legal requirements.

These documents are important for fulfilling corporate obligations to shareholders, employees, customers, suppliers and regulators. Illegal practices involving financial records violate applicable laws and employment obligations.

7. Environmental protection

halstrup-walcher is committed to the sustainable protection of the environment.

halstrup-walcher is already committed to environmental protection in its mission statement. For this reason, several years ago, halstrup-walcher decided to be certified according to DIN 14001 and to maintain this certification through regular inspections.

Our goal is to act and produce in a way that conserves resources. halstrup-walcher's environmental team is continuously seeking out for areas for improvement and implementing measures to avoid waste and the use of hazardous substances.

halstrup-walcher supports environmentally friendly behaviour, e.g. by promoting the regional card or bike leasing. At halstrup-walcher, we take this idea further and have made contributing to environmental protection a part of our daily business. This also includes employees protecting the environment and avoiding unnecessary waste of resources (e.g. energy, paper or other raw materials).

8. Equal opportunities for employees

As an employer, halstrup-walcher is committed to providing a working environment that is characterised by fairness, respect and equal opportunities.

Employees also contribute to this by interacting with colleagues and business partners in an open, friendly and fair manner.

We appreciate all our employees equally – regardless of race, ethnic origin, gender, religion, world view, disability, age or sexual identity.

Contracts in the halstrup-walcher Group are also based on equal opportunities for employees. This applies to all aspects of the employment relationship, especially in the areas of employment, recruitment, working conditions, training, business travel, working hours, professional training and development and remuneration.

Employees who feel they have been discriminated against can contact the relevant manager, a representative of the HR department or the works council in confidence.

9. Relationships between employees

The principles of leadership and cooperation provide a binding framework for interactions between all employees and managers.

The success of the company depends, among other things, on open and trusting communication between all employees, within the team and at all levels of the company.

Meetings to promote the exchange of information within the company are held regularly to inform employees about the current business situation and give them the opportunity to comment and express their opinions on all issues.

halstrup-walcher expects all managers and employees to be polite and respectful in personal conversations, telephone calls, written correspondence and especially in email correspondence.

10. Safety in the workplace

halstrup-walcher takes responsibility for the health and safety of its employees in the workplace.

halstrup-walcher follows the recommendations of the World Health Organization (WHO), which defines health as a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity.

halstrup-walcher is committed to providing a healthy and safe working environment and to complying with health and safety legislation. This includes, among other things, preventing the misuse of addictive substances such as medicines, alcohol and other drugs.

halstrup-walcher is committed to the goals and principles of promoting health in the workplace and sees health management as part of its corporate strategy.

halstrup-walcher sees its employees as an important factor in its success and thus the company's most important asset – not merely as a cost factor. halstrup-walcher considers the health of its employees as a social responsibility. Consequently, it aims to sustainably enhance the health potential of its employees, improve their well-being in the workplace and prevent hazards at the workplace.

11. Clothing and conduct

As representatives of the company, employees must dress appropriately and conduct themselves in a professional manner.

Every halstrup-walcher employee is a representative of the company and thus contributes to the external perception of the company. Employees accept this responsibility by dressing appropriately and behaving professionally.

This applies, in particular, to employees who are in contact with customers.

12. Use of the company's assets

Employees are responsible for ensuring that the company's assets are used sustainably.

halstrup-walcher provides its employees with the infrastructure and equipment they need to perform their tasks. Employees are thus in possession of some of the company's assets, e.g. working time, the company's products, office and business equipment, fleet vehicles, software, company data, brands and logos. The use of these assets of the company is intended exclusively for business purposes and not for private purposes, unless otherwise agreed in writing, which include private use (e.g. for mobile phones, company cars, etc.).

13. Doubtful cases

Employees at all levels of the company are encouraged to contact their manager, the Human Resources Department or the works council if they have any doubts as to whether conduct is in accordance with this Code of Conduct, with the law and/or with their employment contract.

14. Implementation of the Code of Conduct

halstrup-walcher expects all employees to comply with the provisions of this Code of Conduct.

halstrup-walcher also expects its managers to assume a special responsibility in connection with the Code of Conduct. It is important to implement the Code of Conduct yourself, set a good example through your own behaviour and provide full and clear information and advice for employees.

Employees should first discuss any issues with their immediate manager. Unresolved issues should be referred to the Human Resources Department or management. halstrup-walcher will take reasonable steps to assist employees in the event of a breach.

In principle, halstrup-walcher assumes that all employees adhere to this Code of Conduct. A violation of the applicable laws may lead to negative consequences, e.g. damage to our reputation, which may be detrimental to halstrup-walcher and our position in the market. All employees are directly requested to comply with the requirements. Violations of the Code of Conduct will be dealt with in accordance with the applicable laws, company agreements and individual contractual regulations.