



Code of Conduct of Hänel GmbH & Co. KG

* To ensure improved legibility, simultaneous use of the language forms "male", "female" and "non-binary" is omitted from the text. All personal designations apply equally to all genders.

Hänel GmbH & Co. KG (hereafter referred to as Company) feels obliged to conduct itself according to the highest ethical standards and to comply with all applicable national and international legal regulations without compromise.

The mission of management is to maintain a culture in which all members, whether employees, business partners or customers, conduct themselves ethically in terms of irreproachableness and lawfulness. That is the only way to ensure that our Company can continue to enjoy its reputation as a partner which acts correctly based on morals and ethics and is faithful.

The objective of this Code of Conduct includes preventing misbehaviour and fostering integrity-based and ethically correct behaviour, such as handling actual and alleged conflicts of interest between personal and business interests in a manner that is ethically correct.

Our Company has the basic principle of conducting all business activities in agreement with the applicable laws and regulations. This applies, for example, to all laws and regulations which pertain to securities markets, corporate management, competition, production safety and liability, workplace safety, work, environment, protection of intellectual property, data protection and equality in the workplace.

As a condition for business relations with Hänel GmbH & Co. KG, we expect suppliers to fulfil these requirements and comply with national and international environmental standards and laws.

Scope of application

This Code of Conduct applies to all employees of the Company. All employees of the Company are expected to comply with the contents of this Code of Conduct in their personal behaviour and business actions without exception.



Duties of conduct

- Conflicts of interest

We expect our employees to be absolutely loyal to the Company. All employees must avoid situations in which their personal or financial interests come into conflict with those of the Company. Unavoidable personal conflicts of interest must be disclosed to supervisors.

- Accepting gifts

Up to a certain extent, gifts and favours from business partners correspond to common business practices. However, they can contain a potential conflict of interest and call into question the good reputation of the Company.

The acceptance of gifts and other benefits is strictly prohibited if the interests of the Company could be negatively impacted or the professional independence of the employees could be jeopardised, whether this is actually or apparently the case. The acceptance of gifts and other benefits is permitted if the following requirements pertain: The value of the gift lies below a reference value of 40 euros in the European Union (here, however, national tax requirements may need to be observed).

Invitations to business meals may always be accepted. In the case of invitations to events which are not predominantly of a business nature, such as concerts, theatre productions, sporting events and evening events, including seminars and conferences with a program primarily geared towards entertainment, the following applies:

Employees must always check whether their participation in the event corresponds to the established business practise. This usually presupposes that the host is present, participation is not frequently repeated and the travel or lodging costs are not assumed by the inviting business partner.

- Granting gifts

Up to a certain extent, the granting of gifts and other benefits or invitations to events which are not predominantly of a business nature (entertainment events) are compatible with the established business practise and are legitimate means for building and strengthening business relationships. However, under certain circumstances they can call into question the professional independence of the people involved. Therefore, special care must be taken to prevent even the appearance of conflicts of interest or the possibility of harming the reputation of the Company.



- **For these reasons, the following rules must be observed:**

Advantages or invitations to entertainment events should never be granted or extended with the intent to obtain dishonest business advantages. This applies even to cases when there is a concern that such an intent or a conflict of interest could be assumed.

Favours and invitations to entertainment events must not contradict the compliance rules of the recipient or the local business standards. Employees who intend to give gifts or extend invitations to entertainment events should therefore learn about these standards and rules beforehand.

- **Each granting of an advantage must be transparent:**

Invitations and gifts must be addressed or delivered exclusively to the business address of the recipient.

Granting of advantages which exceed the reference value of 40 euros and invitations to an entertainment event which go beyond a normal business meal must be reported to the supervisor.

Bribery / corruption / money laundering

No employee is allowed to offer or grant bribe money. Bribery is a criminal offence, whether it be bribery in commercial transactions or bribery of an office-holder. When interacting with government agencies or authorities, it is particularly important to observe that they must not be promised or granted any payments or other advantages to influence the action of an official or other office-holder. Officials, politicians and other representatives of public institutions must not receive any gifts, favours or invitations which could call into question their independence.

- **Preventing a conflict between private and business interests:**

Employees must ensure that their private interests do not come into conflict with the interests of the Company.

- **To this end, the following rules in particular must be observed:**

Contracts and jobs for the Company must be concluded and awarded exclusively on the basis of competitive factors.

The acceptance of side jobs requires prior approval. The employees must not pursue any side jobs or other business interests of their own which can lead to a conflict with the interests of the Company.

As a general rule, every personal interest of employees which is related to the performance of their official tasks must be reported to the respective supervisor if there is a danger of a conflict of interest or of harm to the reputation of the Company.

- **Prevention of money laundering**

We attend to our legal duties to prevent money laundering and do not participate in transactions which serve to conceal or integrate criminally or illegally acquired assets.



Handling of information / reporting

We record our business dealings correctly and completely. These include all transactions in our Company and external persons and organisations as well as all expenses and labour costs.

- We adhere to applicable laws and comply with relevant standards governing technology and labour.
- We prepare our financial reports in a timely manner and ensure that they are accurate and complete.
- We maintain a strict control system for finances, operations management and compliance as well as effective risk management.
- We do not engage in deception, money laundering or tax evasion, nor do we help others evade taxes.

Proper business records

We keep all of our records accurately, in a timely manner and in accordance with the applicable regulations, including claims for expenses, hours worked, transactions and every other aspect of our business activity.

- We document product tests accurately and honestly.
- We do not influence others to have them falsify business records, reports and descriptions of products or services with respect to their truth content or their completeness.
- We do not wittingly help our customers, suppliers or others to evade taxes, that is, to fraudulently pay too little or even no taxes.
- We do not make any false or intentionally misleading entries in reports, records or invoicing of expenses, nor do we falsify reports which we must produce, such as financial, safety, environmental and quality reports.
- When releasing financial or other decisions, we observe the respective levels of authorisation.

Plagiarism

We expect our suppliers to consistently exclude falsified parts in the form of imitation, unauthorised copies or in some otherwise incorrect form.

This pertains not only to the form itself, but also to existing certifications, test certificates or conformity certificates. We expect our suppliers to set up corresponding mechanisms for checking and detecting.

Supply chain

We expect our suppliers to adhere to the principles of this Code of Conduct or to apply equivalent codes of conduct. In addition, we encourage them to implement the contents of this Code of Conduct also in their own supply chains.



We reserve the right to verify the application of this Code of Conduct at our supplier systematically and as occasion demands. This can happen, for example, in the form of questionnaires, evaluations or audits.

Handling conflict minerals

We take measures with the required care to prevent the use of conflict minerals in our products in order to obviate human rights violations, corruption and financing of armed groups or the like.

Export control

We undertake to comply with the applicable legal norms for export control – particularly licensing requirements, export bans and support bans as part of the process for moving and exporting our goods.

Conduct within the Company

All employees of the Company contribute to a corporate culture which is characterised by fair and cooperative collaboration. Tolerance and trustful interaction with each other on a daily basis are among the basic convictions of management and the employees. Furthermore, each employee pledges to act with discernment and integrity.

The personality and dignity of each individual must be respected. Mutual respect is based on inner conviction and readiness to act. This also means that problems in the workplace must be addressed and their solutions must be sought together. That is the only way an environment characterised by openness, tolerance and fairness can develop.

We expect all employees to respect the personal dignity, the privacy and the personal rights of each individual. We do not tolerate any discrimination (based on age, disability, gender, ancestry, nationality, political opinion, race, religion etc.), sexual or other personal harassment or insults. We also do not tolerate any coercion or force or the threat of such.

The Company is committed to equal opportunities for all employees and fair conduct when dealing with customers, competitors and business partners. The reputation of the Company is characterised by the behaviour of each individual with customers, competitors and business partners. The Company expects fair, appropriate and professional behaviour towards customers, competitors and business partners, without any preferential treatment or discrimination for personal reasons.

The Company complies with the antitrust laws and rules of competition with no restrictions. Price-fixing agreements and other agreements with competitors are strictly prohibited. In case of contact with competitors, employees will not speak about in-house affairs, nor about prices, costs, organisation and processes or other confidential information.

The Company is committed to the basic principle of pursuing business objectives solely with means which are legally and ethically irreproachable. We participate in competition using legitimate and fair means. The obligation to follow the rules of competition law also applies to each individual employee. Behaviours which always constitute an antitrust violation include things such as agreements with competitors regarding prices and conditions. It is likewise prohibited to make sham offers, which can affect the pricing of products or services. Suppliers and business partners are to be selected based solely on objective criteria.



Child labour and forced labour

We categorically reject child labour and comply with the applicable provisions governing the prohibition of child labour. We furthermore do not tolerate any form of forced labour.

Discrimination

The Company undertakes to oppose every form of discrimination in accordance with the applicable rights and laws. This pertains particularly to discrimination of employees based on gender, religion, ancestry, disability, age or sexual orientation.

Disciplinary measures

All employees have the right to be treated with respect and dignity. Punishments may only be imposed in accordance with national laws and the internationally recognised human rights.

Freedom of assembly

We recognise the laws applying to the freedom of assembly and the formation of interest groups and advocate the protection of the rights of employees guaranteed therein.

Confidentiality

Trade secrets must be kept confidential. This also applies to other information expressly designated as confidential, in whose non-disclosure the Company, its partners and customers have an interest. Such information must not be shared with unauthorised persons without authorisation.

Employees are obligated to maintain the confidentiality of all internal, confidential affairs of the Company as well as of all confidential information from or about our customers/business partners.

Confidential information is all information which has been designated as such or concerning which it can be assumed that it is not publicly known and should not be made public, for example, because it is beneficial for competitors or could hurt the Company or its business partners if disclosed.

Trade secrets as well as unpublished figures from the Finance and Accounting department typically count as confidential information.

Confidential information must be protected from unauthorised viewing by third parties. Also in the case of dealings within the Company, it is generally necessary to observe that confidential information may be shared only with those employees who require it for the fulfilment of their tasks.



Data protection

It is prohibited to process, share, make accessible or otherwise use personal data without authorisation.

The employees are obligated to adhere to data protection regulations and in particular to actively contribute to reliably securing personal data against unauthorised access.

Personal data may be collected, processed and used only under strict adherence to the valid provisions insofar as this is required for an exactly defined purpose to fulfil a task properly.

In cases of doubt, consult the data protection officer.

Property

Each employee is obligated to deal responsibly with company property.

Without express approval from the relevant entity, neither facilities nor objects of the Company may be used for private purposes or be removed from the premises of the Company.

The assets of the Company include not only material assets/property, but also immaterial goods (intellectual property, including software products), information and the ideas and knowledge of our employees.

Each employee is responsible for the protection of these company values. The company values may be used only for permitted business purposes, never for any illegal purposes.

Protection of the company values and ultimately also the prevention of a liability claim are served not least of all by the legal and internal safety requirements (such as those for workplace safety, environmental protection and data protection), which must be observed by every employee.

Intellectual property and confidential information

In the same way as all property of the Company must be protected, so also intellectual property, confidential and restricted-access information must be protected.

You must protect our intellectual property (including copyrights, trademarks and patents) as well as confidential or restricted-access information the same as other important company property. In the Hänel confidentiality guideline and in applicable laws there are also specific rules for the protection of certain commercially valuable confidential information

(often called "trade secrets" or "expertise"). For example, information on the following aspects can be regarded as confidential and/or as a trade secret:

- Customer relationships and price lists
- Financial forecasts and reports
- Computer source code and data models
- Potential acquisitions or divestments

All documents, files and reports which our employees obtain or create as part of their employment relationship are the property of Hänel GmbH & Co. KG. Employees must not access such material or remove it from our offices if they are not authorised to do so.



If our employees participate in an acquisition or other commercially sensitive transactions, under certain circumstances the employees may need to sign a non-disclosure agreement.

We are also regularly authorised to obtain and use intellectual property and confidential or restricted-access information of third parties. This can include, for example, copyright-protected material in relation to licence agreements or information which becomes known over the course of an intended acquisition.

Hänel GmbH & Co. KG requires that employees respect the intellectual property rights possessed by others.

Employees may not copy, use or distribute the intellectual property of others without the permission of the owner.

Insider knowledge

Knowledge of internal processes must not be exploited for personal purposes. Knowledge of confidential, internal company plans or processes may be used by the employees exclusively for corporate purposes and must not be divulged to third parties. "Third parties" in this sense also include family members and employees who do not need to have any official knowledge of the plan or process in question.

Workplace and plant safety, protection of health and the environment

All employees share responsibility for protecting the people and environment in their work environment.

All corresponding laws and regulations governing environmental protection, plant safety or workplace safety must be strictly adhered to.

The same applies to the in-house directives and regulations. All supervisors are each obligated to instruct, oversee and support their employees in the awareness of this responsibility.

In areas where neither regulations on safety, health or environmental protection nor in-house directives and specifications exist, a decision must be made on one's own authority, if necessary in consultation with the supervisor.

Compliance with all laws governing the protection of people and the environment is a fundamental principle for our Company which arises from legal and ethical principles alike. Beyond the specifications of the existing laws, our Company continuously works to improve processes and procedures for reducing environmental pollution.

This includes the reduction of greenhouse gas emissions, protection of air and water quality, management of sustainable resources, energy efficiency and waste reduction as well as responsible management of chemicals to further reduce health hazards.

Should an accident or operating fault occur despite this, it is our aim to introduce the required measures for preventing hazards and rectifying damage as quickly and directly as possible.

Therefore, the relevant corporate entities must be informed promptly and comprehensively. These entities must likewise cause legally prescribed messages to be sent to the authorities promptly and comprehensively.

Compensation and working hours

Compensation is based on the applicable laws and, where appropriate, on existing, binding collective agreements, and is supplemented by the relevant national minimum wage laws. The employees are clearly and regularly informed in detail about the composition of their pay. We comply with the applicable laws and (international) labour standards regarding the maximum permitted working hours, and we ensure that the working time, including overtime, does not exceed the respective legally permitted maximum limits.



The weekly working time, including overtime, is not more than 60 hours, even in exceptional cases; insofar as such provisions are lacking, the employees shall have at least one full day off per calendar week.

Consumer interests

Insofar as consumer interests are affected, we adhere to consumer protection regulations as well as to appropriate sales, marketing and information practices.

Increased attention is enjoyed particularly by groups in need of protection (such as youth and pregnant women).

Whistle-blowing and protection from retribution (reporting/alerting to infractions)

Each employee is responsible for adhering to the rules of conduct recorded in this Code of Conduct.

The supervisors shall ensure that their employees are familiar with the content of the Code of Conduct and observe the rules and principles of conduct which apply to them.

"You give an example to your employees with your own behaviour."

Conversely, the employees should contact their supervisors if they have doubts regarding the application of these rules of conduct.

If an employee becomes aware of a substantial violation of laws or of the rules in this Code of Conduct, particularly in cases of deception, corruption, accounting fraud or other actions which could result in criminal or civil prosecution, the employee must inform management.

The information should enable the Company to respond to any shortcomings in a timely manner and to remedy them. The incoming information shall be treated confidentially and with the required care.

Employees shall not incur any disadvantage for their information, provided that they have reported to the best of their knowledge and with honourable intent.

Any employee who has imparted information with an honourable intent has no need to fear disadvantages, even if the information should turn out to be unfounded.

If you have information, please contact the following person/entity directly or anonymously.

Name of contact/entity Mr Gunter Dombrowski / Data Protection Officer

Contact information (email address, phone number) gunter.dombrowski@haenel.de Phone: +49 7136 / 277220



Implementation and enforcement

We expend suitable and reasonable effort continuously to implement, document and apply the principles and values described in this Code of Conduct. All employees are made aware of the content of the Code of Conduct and trained in relevant topics as needed. Violations of the Code of Conduct shall not be tolerated and can lead to consequences pertaining to labour law.

We communicate openly and interactively with employees, customers, suppliers and business partners concerning the requirements of this Code of Conduct and its implementation.

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