

Code of Conduct of eurocylinder systems AG ("ecs")

A. Introduction

ecs participates in fair competition and aims to be successful in the market through its employees, its innovative strength, the quality of its products and the reliability and regularity of its manufacturing and supply chain, while taking responsibility for the environment and society.

ecs therefore respects applicable law everywhere and expects the same from its employees and bodies (hereinafter uniformly "**employees**¹ ") as well as from its suppliers, business partners, contractors and subcontractors (hereinafter jointly "**business partners**"). Unlawful conduct can cause great economic damage. Even the appearance of a violation of the law can impair the market position of ecs.

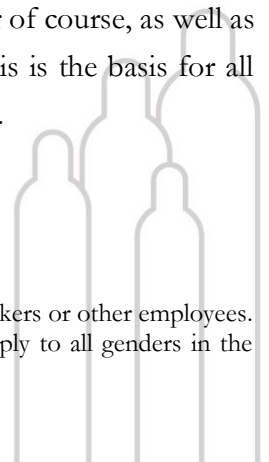
Every action must therefore be based on a clear understanding of the statutory and legal requirements, the company's internal guidelines and the shared values.

These rules of conduct describe the framework for how the goals of ecs are to be implemented in the daily work. It is not only the results that matter, but also the way in which these goals are achieved. The rules of conduct thus facilitate compliance with legal requirements and internal regulations. However, they cannot represent a complete collection of the obligations of all jurisdictions in which ecs operates. Employees and business partners are therefore obliged to seek competent advice in cases of doubt.

B. Compliance with laws and regulations

We regard compliance with all relevant laws, ordinances, regulations and guidelines as well as our internal regulations and guidelines (hereinafter referred to as "**legal framework**") as a matter of course, as well as the observance of the values and principles of ethical and responsible conduct. This is the basis for all actions of our employees and bodies. ecs also expects this from its business partners.

¹ For reasons of simplicity, no distinction is made between governing bodies, salaried employees, workers or other employees. Likewise, gender-neutral differentiation has been dispensed with. Corresponding terms naturally apply to all genders in the sense of equal treatment.



C. Principles

1. Respect and fairness

The behaviour of ecs towards its (also future potential) employees and business partners is characterised by respect and fairness. ecs respects the personality of its employees and partners and rejects any form of harassment and discrimination as well as different treatment.

ecs respects, protects and promotes the applicable regulations for the protection of human and children's rights (hereinafter "**human rights**") as fundamental and universally applicable requirements.

ecs also rejects any form of child, forced and compulsory labour as well as any form of modern slavery and human trafficking. This applies to the cooperation within our company as well as to the behaviour of and towards business partners.

No one shall be discriminated against or favoured, harassed or excluded on the grounds of nationality, ethnic or social origin, colour, age or appearance, sex, disability, gender or sexual identity, religion or belief, trade union or party affiliation, or pregnancy (hereinafter "**discrimination**").

ecs expects its business partners to respect human rights, to always treat their employees and their business partners with dignity and respect, and to prohibit any form of discrimination.

2. Participation in the competition

Since all market participants and our customers benefit from fair competition, we are committed to maintaining and promoting it. ecs participates in competition exclusively in a fair manner and without any unlawful collusion and is committed in particular to compliance with antitrust law. Private interests are to be separated from the interests of ecs. We support all efforts to promote and protect free competition, including the legitimate protection of intellectual property.

The regulatory obligations towards the competent authorities and the obligations towards other institutions are complied with. ecs attaches importance to a good and cooperative relationship with all competent authorities and institutions. Information shall in principle be provided to the competent authorities/institutions in a complete, correct and timely manner.

3. Unacceptable behaviour

a) Bribery and corruption

Bribery and corruption are prohibited and will not be tolerated by ecs. The reputation, acceptance and business activities of ecs as a trustworthy market participant must not be jeopardised by these offences.

b) Acceptance and granting of advantages

No employee may request, accept, offer or grant personal benefits in connection with professional activities. No employee may accept or receive gifts from business partners or other third parties if this constitutes or may be perceived as undue influence on business decisions.

c) Money laundering

The smuggling of assets from criminal offences into the legal financial and economic circuit while concealing their true origin and other money laundering activities at home and abroad are prohibited.

d) Export

All national and international customs, export and foreign trade regulations must be observed.

We also expect our business partners to comply with applicable trade regulations. This includes, in particular, antitrust and competition law as well as customs, export and foreign trade regulations. We also expect our business partners to counter corruption, bribery and other illegal granting of advantages and to refrain from any money laundering activities.

4. Due diligence in the supply chain

We regularly conduct analyses in the supply chain to identify potential human rights and environmental risks and take appropriate countermeasures as well as recognise and take action against violations. In addition, we prevent human rights and environmental risks in our own business operations or at business partners through appropriate preventive measures. We ensure that these aspects are also adequately taken into account in the supply chain.

To ensure that the above-mentioned concerns are complied with in its own business and in the supply chain, ecs has established complaints procedures. There, complaints and indications of human rights and environmental risks as well as violations of human rights or environmental obligations can be reported.

We expect our business partners to also identify risks in their supply chains and to initiate appropriate measures to minimise risks. In this way, we can ensure the principles of sustainable development.

5. Environmental and health protection

ecs is committed to protecting the environment and human health. This includes the health and safety of our employees. We are committed to the safe and environmentally sound development and manufacture of our products and in connection with their transport, use and disposal. We use resources efficiently, employ energy-efficient and environmentally friendly technologies, and strive to reduce our waste and emissions to air, water and soil as much as possible. We make transparent in a clear and comprehensible way how our products are to be used and what risks may be associated with their use.

We also expect our business partners to produce and conduct business in a way that conserves resources as much as possible, to minimise environmental impacts and to continuously improve compliance with environmental regulations, resource consumption, emissions and the minimisation of environmental risks.

6. Product safety and quality

Our products are developed, manufactured and tested according to the regulations of international standards. The processes required for this are documented and all products are certified as meeting the requirements of the applicable international standards. As a manufacturer of series products, we are obliged to produce and test individual prototypes in a representative manner and to have them inspected and certified by acceptance authorities prior to the release of series production.

For each step in the process chain, we have created corresponding work and inspection instructions and have trained, qualified and instructed the employees entrusted with the tasks accordingly.

We only use material that conforms to specifications and international standards as primary material.

An in-house testing service as a body independent of the organisation ensures that the specified requirements for the products are met.

We also expect our business partners to ensure and document a production process that complies with the applicable legal standards and our specifications through sufficient internal inspection mechanisms. During production, the regulatory framework conditions as well as our requirements for product safety and product quality must be complied with.

7. Working conditions, occupational safety and health protection

We offer every employee healthy and safe working conditions and ensure fair wages and working hours in accordance with legal requirements.

High standards of health and safety in the workplace are a matter of course for us.

We expect our business partners to ensure product quality and product safety and to comply with applicable requirements. Furthermore, minimum wages and working hours must be observed in accordance with the respective legal requirements. A living wage must be ensured, taking into account the living conditions on site.

8. Data Protection, Trade Secrets & Intellectual Property Rights

ecs undertakes to treat personal data confidentially and to collect, process and store it exclusively in accordance with applicable data protection regulations.

We protect our trade secrets and defend our property rights and respect the legally valid property rights of third parties.

To the extent that ecs provides access to and use of electronic media for business purposes, such electronic media shall not be used for any purpose that is contrary to any law, regulation, directive, policy or other provision of ecs.

We expect our business partners to respect the privacy and confidential information of all employees and business partners and to protect business-related data and legally protected third-party rights from misuse.

The Executive Board of eurocylinder systems AG

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