



# Code of Ethics of Erich Utsch AG

As of: March 2021

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The Erich Utsch AG including its direct and indirect subsidiaries and controlled companies (hereinafter “UTSCH” or the “Companies”) stands for Innovative strength, consistent market orientation, tailor-made systems and service solutions.

The image and economical success of our companies depends on the trust of our business partners, customers, shareholders, authorities, the public and competitors and in the responsible, law-abiding and morally correct behavior of all Companies employees.

This Code of Ethics (hereinafter “CoE”) specifies the fundamental ethical behavioral principles that shall govern the actions of management, personnel and employees in everyday business. They are expected to display a high level of social and ethical skills.

This CoE shall guide our management and employees through an increasingly complex business environment and help avoid the assessment of penalties against the Companies and individuals

Yours sincerely



Dominic Höffgen  
CEO

### 1. Scope

This CoE applies to all employees of the Erich Utsch AG and its direct and indirect subsidiaries and controlled enterprises.

Subsidiaries or controlled enterprises shall be defined as any legal entities within the meaning of section 16 and 17 AktG (German Stock Corporation Act). This includes - but is not limited to - all companies in which Erich Utsch AG directly or indirectly owns the majority of the shares or controls a majority of the voting rights.

This CoE is an expression of the applicable laws and regulations that apply to our business activities and such shall apply in addition.

### 2. Compliance organization / Responsibilities

UTSCH operates internationally through a significant number of subsidiaries and a decentralized organization.

Managers of the operative level (hereinafter "local management") are responsible that the regulations of this CoE and all applicable rules and regulations are complied with within their organization.

Local management shall nominate one person as responsible contact person (hereinafter "local compliance manager") but will remain collectively responsible for the compliance with all applicable rules and regulations. The local compliance manager shall be available for questions and consultation.

Local management is responsible that necessary processes are implemented and the appropriate measures taken and all of such are documented accordingly. Local management shall produce such documentation upon request.

### 3. Distribution and monitoring

UTSCH will send every manager a copy of this CoE. Local managers shall be responsible to provide employees within their organization with copies of the CoE. UTSCH will mail this CoE on a regular basis.

However, reading this CoE is not sufficient. Every employee shall familiarize itself with this CoE and is required to review his/her conduct based on the applicable rules and laws. This CoE shall provide guidance regarding the applicable laws and regulations and shall provide possibilities for areas of improvement.

Managers shall act as role models, and strive to behave with the highest level of ethics and integrity in everyday business and shall educate employees regarding the basic values on which this CoE is based and make this CoE part of the regular employee training.

In cases of concern or in case of doubts regarding his/her own behavior or should he become aware of an infringement of this CoE every manager or employee may contact either:

- their superiors
- the local compliance manager

The information received including the identity of the employee will be treated confidentially. However in some cases it may be required to disclose such information to third parties (e.g. in case a preliminary investigation is initiated by the public prosecutor).

### 1. General principles

Skill, dedication and responsible action, by management as well as the employees, are essential to the success of UTSCH. Responsibility towards people and nature, as well as tolerance and fairness, are values of our companies.

This CoE shall promote the following principles:

- ethically sound behavior, adherence to applicable legal provisions and observance of cultural differences
- fair, polite and respectful dealings with colleagues and third parties
- appropriate consideration of the interests of customers and business partners
- equal treatment of employees and the rejection of all forms of discrimination based on sex, race, religion or other characteristics
- responsible and transparent behavior when dealing with risks
- professionalism, fairness and reliability in all business relations

### 2. Compliance with the law

Critically important to the success of UTSCH is the compliance with all applicable local, national and international laws and regulations in all countries and areas UTSCH does business.

Our employees shall familiarize themselves with applicable policies, regulations and corporate policies that are relevant to the business they are assigned to.

In some countries and areas UTSCH is represented, other, stricter or more comprehensive rules than those described in this CoE may already be in place. Conflicts between these different standards may arise, in case of such a conflict, the stricter standard applies.

### 3. Fair competition and antitrust compliance

Regulations to ensure fair competition are essential elements of a free economy. UTSCH respects the principles of open market and fair competition. Virtually all countries have enacted regulations that shall ensure competition in the marketplace. In particular, they prohibit

- agreements or concerted practices between competitors on prices, division of territories, customer groups and product quantities
- price fixing
- anti-competitive boycotts
- resale price maintenance
- misuse of a market-dominating position
- other unfair methods

Above prohibitions may also apply to informal discussions, gentlemen's agreements or coordinated behavior if they result in a measure that restrains competition.

The exchange of information regarding elements of strategic market behavior such as prices, price changes, turnover, output, customers and suppliers, etc. is not permitted. Violations of above rules may result in heavy fines or penalties for the companies or individuals. Employees shall respect applicable UTSCH guidelines.

## 4. Anti-corruption / Anti-bribery and gifts / Entertainment

### 4.1. Anti-corruption / Anti-bribery

Our companies shall impress through price, performance, quality and suitability of the products and services offered. We select our suppliers using the same criteria.

No personal benefits may be requested, accepted, offered or granted in exchange for a favor, financial reward, improper official action or the initiation, awarding or processing of an order.

When the granting of improper benefits involves government officials, political parties or current or potential candidates for public office, there can be severe civil and criminal violations and consequences for the companies and the individuals involved.

Without being relevant for all companies, applicable local laws shall be observed and adhered to by local management.

Relevant applicable legal regulations might be

- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions
- United Nations Convention against Corruption
- Foreign Corrupt Practices Act, USA
- UK Bribery Act, United Kingdom
- Prevention of Corruption Act, India
- Organic Act on Counter Corruption, Thailand

A significant number of countries have enacted regulations that are similar or comparable.

### 4.2 Gifts and entertainment

The business of UTSCH should not be influenced by gift and entertainments.

In order not to constitute a violation of the provisions set out in 4.1 gifts and entertainment require proper internal approval by immediate superior or the responsible within local management unless

- it complies with all applicable laws and UTSCH policies
- it is reasonable and customary in the industry and national practice
- does not influence the nature of the respective business

## 5. Financial integrity and antifraud

All transactions and records relating to our business must be maintained and handled accurately and appropriately. Fraud, theft, embezzlement, money laundering and terrorism financing are not allowed. Money laundering occurs when people or companies try to purge the proceeds of crime, terrorism or other illicit activity to make them appear legal.

As set out in 4.1, again the relevant terms and obligations on this matter may vary from country to country, local management is responsible that local laws are adhered to and to ensure compliance.

## 6. Records / Documentation

A successful business is based on the correct, complete and timely gathering of information. All records and reports must comply with the applicable law.

All issues that might be relevant to the business must be properly documented and recorded in accordance with the applicable UTSCH Guidelines.

No employee is allowed to destroy, alter or remove printed or electronic companies documents. Records and documentation shall be systematically and reproducibly. Legal retention periods for documentation must be observed.

We conduct our business and manage recordkeeping and reporting with integrity and transparency.

## 7. Confidentiality / Data protection

### 7.1 Confidentiality

We are committed to protect confidential business information (whether company, product, services or other) from unauthorized disclosure and use.

Confidential information is information that is not intended for internal dissemination or external release and is sensitive by its very nature. It may involve records, reports, contracts, financial and personnel data, investigations, lawsuits, artistic creations, intellectual property or new business plans and may appear in many different forms (digital, physical, etc.).

### 7.2. Data protection

We hold the personal data of our staff in the highest confidence and believe that the personal information of every colleague and customer should be treated with equal care and respect.

When we collect, retain, use or transmit personal data (names, addresses, phone numbers, dates of birth, health information, etc., relating to employees, customers or others), we must do so with great care and sensitivity and in compliance with applicable law and policy. Data privacy laws and requirements differ from country to country. Personnel involved in the collection, retention, use or transmission of personal data should regularly solicit the advice and support of companies data privacy experts.

We make proper business use of workplace information technology and help to protect systems and equipment against internal and external threats.

## 8. Handling of corporate property

Every employee is obligated to treat tangible or intangible assets such as property, products, work materials, and equipment, copyrights, licenses, and business opportunities carefully and according to its intended purpose. Tangible and intangible assets of the companies shall not be used for personal, illegal or other unauthorized purposes.

## 9. Protection of trade secrets

We value all form of intellectual property or know-how whether owned by our companies or by third parties. We are committed to protect our intellectual property from third parties and against unauthorized access by third parties. All employees are expected to comply with all applicable law and take all appropriate security measures.

## 10. Avoiding conflicts of interest / Private activities

Employees might be faced with circumstances that - while to the best interest of the companies - compete with the personal, professional or financial interests of the employees.

A conflict of interest might exist if

- employee is shareholder of an enterprise which does business with the companies and employee is at the same time able to control or influence the decision whether the companies could do business with the enterprise
- employee is associated with a competing firm (e.g. as an employee, a consultant, a control group or a substantial shareholder)
- employee is employed by another firm
- a relationship between an employee and an outside customer, supplier or other might be to detriment of the companies

If such conflicts of interest might occur, each employee must inform his/her superior and obtain permission.

Every activity that could lead to a personal conflict of interest for an employee is also a conflict of interest if a family member, or partner or friend, or related third party performs this activity.

Neither employees nor managers shall be permitted to take part in public discussions (e.g. lectures, internet forums, etc.) in their role as a UTSCHE employee or publish information relevant to UTSCHE (e.g. Internet) without the permission of an authorized representative of Erich Utsch AG.

### 11. Antidiscrimination

Employees shall observe the applicable legal regulations regarding equal employment opportunities and anti-discrimination.

No one (employees or business partner) may be harassed, discriminated against or penalized, based on race, skin color, nationality, ancestry, gender, sexual orientation, religion, world view, political orientation, age, physique or appearance.

### 12. Information technology use and security

IT and data processing is an important part of our business and requires as such appropriate security practices (password protection, approved technologies and licensed software). Every employee of UTSCH shall be responsible to take all appropriate measures to protect relevant data.

Negligence can result in various harmful consequences, such as data loss, identity theft or copyright infringement and potentially in claims for damages by third parties or a loss of business of the companies. Because of the developments of the digital world great care needs to be exercised what is e-mailed, voice-mailed, attached or downloaded.

We commit ourselves and expect the same of our employees that workplace-related IT systems is used solely for legitimate business purposes and not for personal uses or for unethical or illegal activities.

Workplace-related IT systems in all forms constitute companies property.

### 13. Adherence to export controls and customs regulations

UTSCH's international activities are subject to various regulations, which limit the free movement of goods.

National and international export control regulations are particularly important. Every employee must comply with these control regulations if goods or services are purchased, arranged, manufactured or put into service, or if technologies are transferred or accepted. The necessity of regulatory approval must be checked before any trade is performed.

Every UTSCH company, as well as its employees, must comply with the applicable customs regulations in connection with all import/export business. In addition to the consequences to the respective business unit, violations of the above mentioned regulations can lead to severe damage to the reputation of the entire group of companies and incalculable consequences.

### 14. Occupational safety and health protection

We take safety in the workplace and the safety of our products very seriously.

All employees are expected to comply with the safety regulations, be aware of hazards and be aware of all safety-relevant activities. This applies to all hazards that could occur at our employees' workstations or in the use of our products. Recognized accidents or hazards and exposure that are considered possible, as well as near accidents, must be reported to the responsible superior immediately.

### 15. Environmental protection

UTSCH is committed to continuously reducing its environmental impact.

### 16. Behavior towards authorities

An open and cooperative relationship with all responsible authorities is positive for the business and therefore an aim UTSCH strives for. In case investigations are initiated by authorities or investigators appear on the premises of the companies,

**UTSCH Compliance Officer, Mr. Mike Sondermann or the executive board**

shall be informed as soon as practical feasible.



