

Code of Conduct

Principles of Conduct of the STÖBICH Group



VALUABLE INTO THE FUTURE

“VALUES CANNOT
BE TAUGHT, BUT ONLY
EXEMPLIFIED.”

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01 | THE STÖBICH FAMILY OF COMPANIES

We can only be successful in the long term if we act with integrity, comply with laws and regulations around the world, and adhere to our voluntary commitments and ethical principles.

The Group-wide Code of Conduct forms the basis for all decisions and serves as a binding guideline for ethically correct conduct. The group's in-depth publications also provide guidance and advice.

The Code of Conduct is therefore binding for all of us, regardless of which company of the STÖBICH Group we work for or whether we work as employees, managers or shareholders in the group.



STÖBICH®

02 | FOREWORD FROM THE FAMILY

The STÖBICH company is a second generation family company. As the next generation, we three sisters have committed ourselves as shareholders to uphold and carry forward the values of the company's founder and our father, Dr. Jochen Stöbich.

MANAGEMENT Fair. Proactive. Agile.

PIONEERING SPIRIT Innovative. Future-oriented. Entrepreneurial.

COMMUNICATION Appropriate to the situation, place and person.

The basis of these values is always the conduct of each individual in accordance with applicable laws and regulations. These principles of conduct are the foundation of our business to which we also adhere as shareholders. We expect the members of the advisory board, the management and you as well to share the same commitment, in order to achieve our goals.

These principles are our philosophy and the creed of our company. It is a signpost for our common future, in order to maintain the values, economic success and innovative strength of this family business for many generations.

Liesa Stöbich | Kerim Stöbich-Schaller | Janine Stöbich-Uffel

03 | FOREWORD FROM THE MANAGEMENT

Dear employees of the STÖBICH Group,

These principles of conduct describe the values we share and how we want to work together – today and in the future. They give us a clear set of goals to achieve in order to secure our corporate success over the long term. Based on the underlying idea “The group is more than the sum of all companies”, we can only achieve this goal together. In particular, our personal responsibility, openness and transparency as well as legally compliant and ethically correct conduct at all times play an important role.

Since its foundation, the STÖBICH Group has earned a reputation as a reliable and fair partner. Our actions are guided by integrity. This extends to our dealings with customers and suppliers, employees, shareholders and the public.

These principles of conduct are intended to be our ethical and legal compass in this interaction and to determine the group-wide understanding of, the attitude towards and the handling of compliance challenges. We would like to support you in making the right decisions in your daily work and hereby give you a reliable and thus protective framework. Our Code of Conduct contains binding rules that apply equally to all of us. It obliges us to act accordingly and to refrain from doing anything that contradicts these rules.

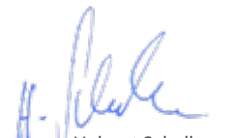
Existing STÖBICH guidelines, process guidelines, work instructions, leaflets, etc., specify these requirements in individual regulatory areas.

We expect everyone, and in particular managers, to comply with these principles of conduct in order to protect the company’s reputation and ensure its success in the future as well.

Management of Stöbich Holding GmbH & Co. KG


Alexander Dolipski


Adrian Krysewski


Helmut Schaller

04 | OUR PRINCIPLES

Working conditions, human and employee rights

We are committed to respecting human rights as a core element of responsible business conduct and are committed to this along our entire value chain. Compliance with applicable laws and regulations is essential for us.

No one should be employed or forced to work against their will. We reject any form of forced labour. The same applies to any kind of child labour.

We recognise the employee rights applicable in the respective countries, such as freedom of association or the right to appropriate remuneration for all employees. We consider the principle of “equal pay for work of equal value” within the framework of national regulations, for example for women and men.

We comply with the maximum working hours stipulated by law in the respective country and the corresponding agreements.

Fairness, tolerance and respect

The cooperation in the STÖBICH Group is characterised by fairness and mutual appreciation.

The personal dignity, privacy and personal rights of each individual are respected. The right to freedom of opinion and expression is guaranteed.

A culture of equal opportunity, mutual trust and mutual respect is of great importance to us. We promote equal opportunities and prevent discrimination in the recruitment of employees as well as in the promotion or provision of training and other measures for professional development. Discrimination on the grounds of race, ethnic origin, gender, religion, ideology, disability, age or sexual identity is strictly prohibited. Any form of discrimination, harassment or insult will not be tolerated. The same applies to all forms of coercion and violence and their orders or threats.

Responsibility for the reputation of the company

The reputation of the STÖBICH Group is essentially shaped by the appearance, actions and conduct of each individual. Unlawful or inappropriate conduct of even one employee can already cause considerable damage to the STÖBICH Group.

Each of us is required to respect, maintain and promote the reputation of the STÖBICH Group in the respective country.

Everyone can be perceived as a part and representative of the STÖBICH Group, even in their private lives. Each of us is therefore called upon to safeguard the reputation and standing of the STÖBICH Group through our own conduct and appearance in public. The framework conditions for operating in social media are laid down in the Social Media Guidelines. We are committed to complying with the Social Media Guidelines.

Leadership, responsibility and supervision

Integrity and regulatory compliance start at the top of the company. Every manager has organisational and supervisory responsibilities. The manager is responsible for ensuring that no violations of the law occur in his or her respective area of responsibility that could have been prevented by appropriate supervision. They also retain responsibility when individual tasks are delegated.

Every manager bears responsibility for the employees entrusted to him or her. They must earn recognition through exemplary personal conduct, performance, openness and social competence. This means, among other things, that every manager must always emphasise the importance of ethical conduct and compliance with guidelines in day-to-day business, make them an issue and promote them through their personal leadership style and training.

Every manager takes all indications of possible misconduct seriously and protects the identity of the person who has contacted him or her. Employees who report potential misconduct protect the manager from reprisals or other disadvantages.

Every manager adheres to the management principles of the STÖBICH Group.

1. **Be a good role model** – This is how we can pass on our culture to everyone.
2. **Take care of your team** – Only together can we be successful.
3. **Communicate openly and clearly** – so that everyone always knows where we stand.
4. **Think and act like an entrepreneur** – To position STÖBICH as an attractive employer.

05 | DEALING WITH BUSINESS PARTNERS AND THIRD PARTIES

Fair competition

We are committed to fair competition. Laws protecting competition, in particular antitrust law and other laws regulating competition, are observed.

Improper agreements on prices or other conditions, sales territories or customers as well as an abuse of market power are contrary to our principles.

Similarly, it is also not permitted to acquire competitive information through industrial espionage, bribery, theft or wiretapping or to knowingly disseminate false information about a competitor or its products or services.

Gifts, hospitality and invitations

Our business and our competitive appearance are based on quality and competence. We will not be influenced by receiving favours; likewise, we will not influence others through favours. Every offer, promise, gratuity and gift must comply with applicable laws and guidelines and any appearance of dishonesty or inappropriateness must be avoided.

Gifts in the form of money (cash or wire transfers) are not permitted under any circumstances. The following framework applies to all other forms of gift:

	Gifts in kind	Hospitality	Invitations
From/to Customers and business partners	<u>customary for business or advertising:</u> up to EUR 35.00	no unreasonably high value and on the occasion of a specific business purpose	Event is business-related, is in our business interest and does not have an unreason- ably high value
To/for the employees	<u>As a general acknowledgement:</u> applicable exemption limit for benefits in kind (2022: EUR 50.00 gross) <u>special personal event:</u> applicable tax exemption limit (2022: EUR 60.00 gross)	no unreasonably high value and on the occasion of a specific business purpose	Event is business-related, is in our business interest and does not have an unreason- ably high value
From/to Officers	None	None	None

As a matter of principle, we will question in each individual case whether a gift, invitation to a meal or event, etc. could lead to a conflict of interest or call into question the good reputation of the STÖBICH Group. In case of doubt, the gifts are to be refrained from or rejected.

Donations and sponsoring

All donations and sponsorship payments are made by the group's management in consultation with the Advisory Board. All donations and sponsorships must comply with legal requirements and internal regulations. Donations to organisations and sponsorship of events the objectives of which are incompatible with the corporate principles of the STÖBICH Group and/or damage the reputation of the STÖBICH Group will not be permitted.

Donations are made only on a voluntary basis and without expectation of anything in return. The requirements for approval of donations, for complete documentation and tax deductibility must be observed.

Sponsorship agreements that provide advertising opportunities for the STÖBICH Group, as well as contributions to industry associations or membership fees to organisations that serve business interests, are not considered donations. All sponsoring activities must be transparent, laid down in the form of a written contract, intended for a serious business purpose and are in reasonable proportion to the value offered by the organiser.



06 | FINANCIAL RESPONSIBILITY

Money laundering and terrorist financing

Delivery and trading activities carry the risk of being used for money laundering or terrorist financing.

Money laundering is the process of putting funds from unlawful sources into legitimate financial channels, or diverting legitimate funds for unlawful purposes. In addition to financial support, terrorism can be financed through other assets such as goods and commodities.

To prevent us from becoming involved in such activities, the identity of the respective customer or business partner, their economic background and the origin of payments must be established on a regular basis.

All transactions that give the impression that it could involve money laundering or terrorist financing must be rejected.

Financial integrity

As an international group, we are committed to accurate and truthful reporting to investors, employees, customers, business partners, the public and all government agencies. Accordingly, we follow the relevant laws, regulations, standards and practices.

Books and records are kept completely, correctly and truthfully. They are kept in a timely manner and in accordance with the applicable rules and standards. We provide accurate and complete information as part of our financial reporting.

07 | AVOIDING AND DEALING WITH CONFLICTS OF INTEREST

We always conduct business in the best interests of the group and not on the basis of personal interests. Situations in which personal or own financial interests collide with the interests of the STÖBICH Group are to be avoided.

Conflicts of interest may include:

- Execution of private orders from companies with which we have business dealings in the course of our activities, if this creates advantages for us.
- Awarding contracts to related parties (for example, spouses, relatives, friends and private business partners) or companies in which related parties work or have an ownership interest.
- Carrying out sideline jobs in competitive companies or for business partners.

If we suspect a conflict of interest, this is transparently disclosed to the group management and the further course of action is coordinated.



08 | HANDLING INFORMATION

Data protection

Confidential, personal data that is not intended to be known by third parties must be protected against misuse.

When handling personal data, all employees, customers and business partners must be protected against any impairment of their personal rights. Personal data may only be collected, processed and used insofar as this is necessary for the legitimate fulfilment of tasks. We comply with all data protection regulations.

Protection of Information, Knowledge and Intellectual Property

The STÖBICH Group holds internationally protected patents and also possesses extensive trade and business secrets as well as technical know-how. This knowledge is the foundation of our business success. Unauthorised disclosure of such knowledge can cause us very serious harm and may result in penalties under labour, criminal and civil laws for the employee involved.

We are committed to secrecy with regard to all confidential matters as well as all confidential information from or about employees, customers and business partners and will not use this to create an economic advantage for ourselves or for others.

Confidential information is all information that is marked as such or that is assumed not to be public knowledge and is not intended to be made public. This includes, for example, details of a company's organisation and facilities, prices, sales, profits or markets, as well as bid documents, research and development processes and technical information.

All confidential information must be protected from unauthorised disclosure to third parties. Within the group, we also ensure that this information is only passed on to those employees who need it to do their jobs.

The obligation to maintain confidentiality applies beyond the end of the employment relationship, as the disclosure of confidential information, regardless of when it occurs, may harm the business of the STÖBICH Group or its customers.

09 | ENVIRONMENT, SAFETY AND HEALTH

Health and occupational safety

We all have a responsibility to protect ourselves and our fellow human beings and to promote health. Our actions are always aimed at preventing accident hazards and maintaining and promoting the physical and mental health of all.

The STÖBICH Group operates worldwide and therefore also in areas and situations with critical security status. In order to protect employees, the group and our business as best as possible, security risks must be assessed in advance when travelling and the specified security processes and requirements of the respective country must be complied with.

The national and international regulations for ensuring health and safety at work must be complied with. Appropriate systems must be put in place to avoid risks to health and safety.

Responsibility requires the best possible precaution against the risk of accidents and applies to the technical planning of workplaces, facilities and processes, safety management and personal conduct in everyday working life. The work environment must meet the requirements of a health-oriented design.

Environmental protection

We observe the goals of sustainable environmental protection and contribute to these goals with our conduct. We strive for environmentally friendly production methods and use natural resources responsibly.

10 | FOREIGN TRADE AND EXPORT CONTROL

We comply with the legal standards of national and international law which applies to export control and thus do justice to our role as a globally active group.

Approval requirements for the export of our products must be strictly observed. Export and import bans and embargo regulations must be observed without exception.

The currently applicable customs regulations must be observed both when exporting and importing goods.

In line with our internal standards, we apply the same expectations to our partners in the supply chain in all aspects set out in the Code of Conduct. Our business partners in the procurement network undertake to comply with the principles described here to the same extent within the framework of the contractual provisions.



11 | OUR REPORTING CHANNELS

The STÖBICH Group expects everyone to report possible violations of this Code of Conduct. This helps in clarification and prevention of misconduct and wrongdoing and protects the STÖBICH Group from risks or damages that may result.

Circumstances that indicate a violation of this Code of Conduct can be reported to the following offices:

- Management,
- Executives,
- Human Resources Manager,
- Legal Department,
- Whistleblowing system iWhistle.

Information about possible violations of this guideline can, if necessary, be submitted confidentially and anonymously. The STÖBICH Group processes all such information and takes appropriate measures if they are necessary. The STÖBICH Group does not tolerate any retaliation against complainants or whistleblowers. Violations of this prohibition are regarded as serious compliance violations.

All incoming reports of possible violations of this policy are dealt with in a binding group-wide procedure. This takes into account the presumption of innocence in favour of the accused. The STÖBICH Group will take appropriate disciplinary action in the event of verifiable violations.



“IT IS NOT ONLY WHAT WE DO,
BUT ALSO WHAT WE DO NOT DO,
FOR WHICH WE ARE ACCOUNTABLE.”

Jean-Baptiste Poquelin alias Molière



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