



CODE OF CONDUCT

Bachmann GmbH

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PREAMBLE

We want to impress our competitors with the quality and value of our products and services as well as through successful and sustainable business activities. The long-term success of our company also depends on how early we recognise risks and opportunities and that we consistently comply with laws, regulations, ethical principles and voluntary commitments. We not only set high standards at BACHMANN GmbH and its subsidiaries (hereinafter "BACHMANN"), but also work along the entire value chain to comply with these values. Behind this is the simple realisation that responsible action and economic success are not mutually exclusive, but rather promote each other. We expect this understanding and attitude not only from all our employees, but also from our business partners. We at BACHMANN communicate the following principles and the resulting obligations to our employees and expect the same from our business partners.

1. OUR BASIC UNDERSTANDING

We are all committed to complying with applicable laws and regulations and to making our daily decisions based on the principles of this Code of Conduct. The Code of Conduct provides us with practical guidance and advice. It also helps us to recognise misconduct and grievances and to react to them appropriately. At BACHMANN, it is clear that looking the other way was and is not the right way. We address mistakes openly - even if it is uncomfortable. All those who contribute can rely on our comprehensive protection. In cases of doubt, we seek advice and ask for support.

Our Code of Conduct is based on a common basic understanding of socially responsible corporate management in the sense of the following guidelines. BACHMANN assumes responsibility within the framework of its respective possibilities and scope for action by taking into account the consequences of our entrepreneurial decisions and actions in legal, economic, technological as well as social and ecological terms. In this way, we contribute to the social and economic development of the countries and regions in which we operate.

Our actions are in accordance with the relevant legal regulations. We are guided by ethical values and principles, in particular integrity and probity as well as respect for human dignity, as laid down in the principles of the United Nations Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the core labour standards of the International Labour Organisation (ILO) as well as the United Nations Guiding Principles on Business and Human Rights.

This Code of Conduct sets out the basic principles of our actions, which we actively demand our employees worldwide to observe. The regulations apply in all branches and business units of our company. We expect the same basic understanding from our business partners.

2. OUR RESPONSIBILITY AS A MEMBER OF SOCIETY

2.1. Respect for human rights

We respect, protect and promote the applicable regulations for the protection of human and children's rights (hereinafter referred to as human rights) worldwide as fundamental and universally applicable specifications. We reject any use of children, forced and compulsory labour as well as any form of modern slavery and human trafficking. This applies not only to cooperation within our company, but of course also to the conduct of and towards business partners.

2.1.1. Prohibition of child labour

We do not tolerate child labour. We do not hire employees who do not have a minimum age of 15 years and ask for proof of age. In countries covered by the developing country exemption under ILO Convention 138, the minimum age may be reduced to 14 years. We do not hire employees for hazardous work who do not have a minimum age of 18 years according to ILO Convention No. 182.

2.1.2. Prohibition of forced labour

Forced labour, modern slave labour or comparable measures that deprive people of their freedom are prohibited. All work must be voluntary and there must be the possibility to terminate the employment relationship.

2.1.3. Freedom of association and collective bargaining

We respect the right of workers to freedom of association, freedom of assembly and collective bargaining to the extent that this is legally permissible and possible in the respective country in which we operate. If this is not permissible, we seek appropriate compromises for our employees.

2.1.4. Promoting diversity, equal opportunities and equality

We promote equal opportunities and do not tolerate discrimination. We treat all people equally, regardless of gender, age, skin colour, ethnic origin, sexual identity and orientation, disability, religious affiliation, world view or other personal characteristics. We live diversity, actively promote inclusion and create an environment that fosters the individuality of each person in the interest of the company.

2.2. Environment, energy and climate protection

As a business enterprise, we bear responsibility for the environmental compatibility and sustainability of our products, sites and services. We rely on environmentally compatible, advanced and efficient technologies and implement them throughout the entire life cycle of our products. Already in development and production, we pay attention to the careful use of natural resources, a continuous reduction of environmental impacts and compliance with environmental protection laws and regulations.

To this end, we have taken appropriate environmental protection measures (e.g. the implementation of an operational environmental protection management system) that adequately cover the following topics:

- Objective setting, definition and implementation of measures and their continuous improvement;
- Environmental aspects such as reducing CO₂ emissions, increasing energy efficiency as well as using renewable energies, ensuring water quality and reducing water consumption, ensuring air quality, promoting resource efficiency, reducing waste and disposing of it properly as well as handling hazardous substances responsibly for people and the environment.

2.3. Dealing with conflict minerals

We take due diligence measures to avoid the use of conflict minerals in our products in order to prevent human rights abuses, corruption and funding of armed groups or similar.

3. OUR RESPONSIBILITY AS A BUSINESS PARTNER

3.1. Supply chain

We expect our suppliers and business partners to comply with the principles of this Code of Conduct or to apply equivalent codes of conduct. We also encourage them to enforce the contents of this Code of Conduct in their supply chains.

We reserve the right to check the application of this Code of Conduct at our suppliers systematically and on an ad hoc basis. This can take place, for example, in the form of questionnaires, assessments or audits.

If there are any doubts about compliance with this Code of Conduct, the supplier will be asked to take appropriate countermeasures and report the matter to its responsible contact in our company. If necessary, the cooperation will be terminated.

3.2. Corruption

We do not tolerate corruption, bribery or extortion; they prevent fair competitive conditions. Benefits that are connected with the intention or could give the appearance of influencing business decisions or procuring any other improper advantage are neither promised, offered, granted, demanded or accepted in our business relationships nor do we allow ourselves to be promised such benefits. A particularly strict standard must be applied in dealings with persons to whom special criminal and liability regulations apply (e.g. public officials).

3.3. Fair competition

We act in accordance with national and international competition and antitrust law and do not participate in price fixing, market sharing or customer, market or bid rigging.

3.4. Money laundering prevention

Money laundering refers to the process of smuggling illegally generated money or illegally acquired assets into the legal financial and economic cycle. We comply with our legal obligations to prevent money laundering and do not participate in transactions that serve to conceal or integrate criminal or illegally acquired assets.

3.5. Export control

We undertake to comply with the relevant legal standards for export control - in particular licensing requirements, export and support prohibitions - in the context of the transfer and export of our goods.

3.6. Avoidance of conflicts of interest

We avoid internal and external conflicts of interest that could illegitimately influence business relationships. If this is not successful, we disclose these conflicts.

3.7. Consumer interests

As far as consumer interests are concerned, we comply with consumer protection regulations and appropriate sales, marketing and information practices. Particularly vulnerable groups (e.g. young people or pregnant women) enjoy increased attention.

4. OUR RESPONSIBILITY IN THE WORKPLACE

4.1. Health and safety

We safeguard the health of our employees by taking appropriate health and safety measures (e.g. implementing an occupational health and safety management system) that adequately cover the following topics:

- Compliance with applicable laws and orientation towards international standards in terms of health and occupational safety;
- appropriate workplace design, safety regulations and provision of suitable personal protective equipment;
- Implement preventive controls, emergency measures, an accident reporting system and other appropriate continuous improvement measures;

- Enable access to drinking water in sufficient quantity as well as access to clean sanitation facilities for staff.

We ensure that all our employees are appropriately instructed.

4.2. Remuneration and working hours

Remuneration is based on the applicable laws and, where applicable, existing, binding collective agreements and is supplemented by the relevant, national minimum wage laws. Employees are informed clearly, in detail and regularly about the composition of their remuneration.

We comply with applicable laws and (international) labour standards regarding maximum permissible working hours and ensure that

- the working time, including overtime, complies with the respective national legal requirements or the minimum standards of the respective national economic sectors;
- workers have at least one full day off per calendar week.

4.3. Protection of information and intellectual property

We protect confidential information and respect intellectual property; technology and know-how transfers shall be made in a manner that protects intellectual property rights and customer information, trade secrets and non-public information. We comply with applicable trade secret laws and treat confidential information of our business partners accordingly.

4.4. Data protection

We process, store and protect personal data in compliance with legal regulations. Personal data is collected confidentially, only for legitimate, previously defined purposes and in a transparent manner. We only process personal data if it is protected against loss, modification and unauthorised use or disclosure by appropriate technical and organisational measures.

4.5. IT security

IT systems are regularly used and data processed in everyday business. This requires appropriate security measures (passwords, approved technologies and licensed software) to ensure the protection of intellectual property and personal data. Failure to comply with necessary security measures can have serious consequences, such as

loss of data, theft of personal data or infringement of copyright. All BACHMANN employees are obliged to take the necessary measures to protect the security of IT systems against internal and external misuse and threats (e.g. misuse of assigned passwords or downloading inappropriate material from the internet). If you have any questions or problems, the IT department at BACHMANN is the right contact.

5. IMPLEMENTATION AND ENFORCEMENT

We make appropriate and reasonable efforts to continuously implement, document and apply the principles and values described in this Code of Conduct. All BACHMANN employees are made aware of the contents of the Code of Conduct and receive training on relevant topics as required. Violations of the Code of Conduct will not be tolerated and may lead to consequences under labour law.

5.1. Communication

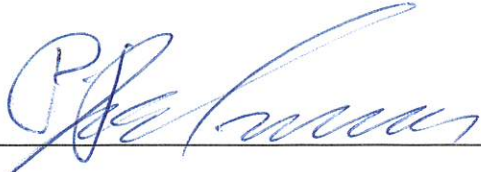
We communicate openly and in a dialogue-oriented manner about the requirements of this Code of Conduct and its implementation to employees, customers, suppliers and other stakeholders.

5.2. Indications of violations

We provide our employees and business partners with access to a protected mechanism to confidentially report possible violations of the principles of this Code of Conduct.

If you have a tip, please report it directly via the whistleblower system on our homepage or contact the BACHMANN head office directly or anonymously via e-mail at info@bachmann.de.

Stuttgart, 22 August 2022



Peter Bachmann

CEO Bachmann GmbH