



CODE OF CONDUCT

ASCORIUM GmbH and its subsidiaries (hereinafter „ASCORIUM“)

Dear Employees, dear Business Partners,

We owe our success to many factors. In addition to the uncompromising focus on quality, the high motivation of our employees and greatly improved customer orientation, this also includes compliance with social, ethical and legal standards. Due to the fact that we operate worldwide, adherence to compliance regulations is essential. Violations would endanger the entire company. So below we set up so-called “Code of Conduct”, that means behavioral guidelines for ALL employees and business partners.

Please read this text carefully. We want you to adhere closely to this content. If you discover violations of the regulations in your work environment, please contact your supervisor or our Management.

We also expect the same high standards and fundamental values from our customers, service providers and suppliers.

We thank you for your support, because thus you contribute significantly to the success of our company.

The Management



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Preamble

The activities of ASCORIUM on different continents and in different cultures require a common understanding of all employees and persons who are considered to be representatives of ASCORIUM about the principles of ASCORIUM's business activity.

ASCORIUM firmly believes that sustainable success can only be achieved if ASCORIUM as a whole enjoys a high reputation, which is based not only on the quality of its products and services and its competitiveness, but also on the fact that the business ethics of its management, executives, employees and representatives meet the highest standards. ASCORIUM's image depends on the behavior of the people acting for its companies.

ASCORIUM and all ASCORIUM subsidiaries are therefore committed to clear principles that are to be applied by all representatives of ASCORIUM, including management, executives, employees or representatives (hereinafter collectively referred to as "employees" or "ASCORIUM employees") in their daily business life.

Code of Conduct

1. Safeguarding the company's interests

1.1 Individual responsibility

Every single ASCORIUM employee is personally responsible for representing and implementing the principles and goals of ASCORIUM summarized in this Code of Conduct, both internally and externally, as well as refraining from behavior that is harmful or contrary to the reputation of ASCORIUM or its employees.

1.2 Conduct towards business partners and employees

Communication of ASCORIUM employees with one another and with external business partners, authorities and other institutions is always characterized by transparency, honesty and integrity.

1.3 Responsibility of the managers

ASCORIUM and its subsidiaries expect all managers to conduct business efficiently and in accordance with this Code of Conduct. The management and executives create the appropriate working conditions for this.

The managers ensure that the employees comply with the principles. They address, prevent and punish any identified misconduct. The executives therefore have a special responsibility and their behavior is exemplary.

Every manager has to fulfill organizational and supervisory duties towards the subordinate employees.

The following applies in detail:

The manager must carefully select the employees according to their personal and professional suitability (mandatory selection).

The manager should set the tasks as precisely, completely and bindingly as possible (duty of instruction).

The manager must ensure that compliance with legal and other applicable provisions is continuously monitored (control obligation).



The manager must clearly convey to the employees that violations of the law are disapproved of and may lead to consequences under labour law (obligation to impose sanctions).

ASCORIUM employees avoid conflicts between corporate and private interests. Employees must inform their superiors about existing or expected conflicts of interests of this type.

1.4 Secondary employment and equity investments

Secondary employment is only permitted within the scope of what is legally permissible with the prior consent of the respective employer.

A secondary activity can be prohibited in particular in individual cases if it leads to a significant impairment of work performance, contradicts the obligations in the company or if there is a general risk of a conflict of interests.

Sideline activities for companies or people with whom ASCORIUM has a competitive relationship or with whom another conflict of interest (e.g. from a delivery relationship) may arise are prohibited without exception.

A participation under corporate law in such companies, be it direct or indirect, is generally not permitted, unless it is an investment in listed companies solely for the purpose of asset investment.

2. Confidentiality

2.1 Handling of information

ASCORIUM employees maintain the confidentiality of trade secrets and other confidential, in particular personal data, unpublished financial, technical and other data. Here, special care is required for the technical protection of the data against unauthorized access.

The duty to maintain secrecy regarding confidential information and trade secrets is an obligation of every ASCORIUM employee and continues even after the employment or service relationship has ended.

2.2 Dealing with company property

Every ASCORIUM employee is responsible for the protection and proper use of property, including intellectual property, of ASCORIUM. This intellectual property is not defined in a narrow legal sense and includes, among other things trade secrets, confidential information, copyrights, trademarks and logos, as well as customer lists and product specifications, regardless of whether the intellectual property belongs to the ASCORIUM company that is the employer of the ASCORIUM employee concerned, another ASCORIUM company or a ASCORIUM business partner.

2.3 Accounting and reporting

ASCORIUM bases its decision-making processes on the correctness and accuracy of the accounting records. The confidential treatment of sensitive information is of particular importance. ASCORIUM employees adhere to proper accounting regulations and established procedures in all business transactions.

2.4 Data protection

With regard to personal data, in particular from customers, employees and other third parties, the relevant laws and company guidelines must be strictly observed. Particularly when collecting, using and processing personal data, it must always be ensured that the principles of data economy and the statutory provisions on the automated processing of personal data are observed.



The data may only be collected, used, and processed if this is necessary for operationally agreed, clearly identifiable and legitimate purposes. With regard to the data quality and the technical protection of the data against unauthorized access, a high standard must be guaranteed and the use of the data must always be transparent for those affected.

2.5 Disclosure of data and information to the public

Unless they are already known to the public, data and information may only be disclosed via the management or communications department. This includes technical data, financial and operational data, customer information, memos and other information relating to ASCORIUM's business and its operational activities and future plans.

3. Avoidance of corruption

ASCORIUM achieves its success through the quality of its products and services. ASCORIUM does not tolerate any form of corruption or other unfair business practices that could lead to a possible granting or acceptance of an advantage. Avoiding corruption is a top priority in ASCORIUM's day-to-day business, so the following principles must be observed in particular:

3.1 Offering and granting benefits

ASCORIUM employees do not make any unlawful benefits of any kind to third parties. Employees are prohibited from offering or granting benefits if the benefit recipient is to be induced by being granted the benefit to unfairly favor ASCORIUM over competitors (bribery in business dealings).

3.2 Requesting and accepting benefits

ASCORIUM employees do not accept any unauthorized gifts of any kind from business partners, e.g. payments, services or gifts and refrain from anything that could be understood as a solicitation for the provision of such benefits.

In particular, the following rules must be observed:

The employee has to inform his superior or next higher position of any conflicts of interest that could exist in connection with the performance of his official duties, in particular also unambiguous offers from third parties to make benefits of the aforementioned type.

Suppliers or other potential contractors may not be unfairly preferred or hindered in the competition for orders.

3.3 Benefits

a) Gifts

Gifts from business partners and gifts to business partners may be accepted and given as long as they are insignificant benefits in kind (e.g. goods, services) that correspond to general local business practice.

Local tax regulations may have to be observed when accepting and handing over gifts.

b) Events

Invitations to events by the business partner and invitations from business partners to ASCORIUM events must be made voluntarily, i.e. not at the instigation or pressure of the invitee. The invitation must not be suitable to influence the behavior or business decisions of the invitee or to make them dependent on the invitee. The type, location and cost of the occasion must be appropriate to the specific circumstances and, in particular, to the reputation of ASCORIUM. It must be



ensured that the ASCORIUM employee invited informs the business partner in good time that the personal costs (e.g. flights, hotel accommodation, etc.) will be borne directly by ASCORIUM.

c) Invitations

Invitations and hospitality from business partners may generally only be accepted or given if they are related to business. Invitations and hospitality may not go beyond what is customary in business or in line with personal circumstances (“social proportionality”).

3.4 Commissioning of business partners for private purposes

ASCORIUM employees who are involved in relevant decisions about the acceptance or award of orders or similar processes may only commission affected business partners of ASCORIUM for private purposes with the prior consent of the responsible management.

No employee may have private assignments carried out by ASCORIUM's business partners with whom he has business dealings if this grants him unjustified advantages.

3.5 Donations

ASCORIUM companies can make monetary donations and donations in kind for purposes worthy of support in areas such as science, culture or sport, within the framework of internal company guidelines. Donations may not be made to circumvent prohibitions on other donations.

The allocation of donations must always be made transparent and comprehensible, especially with regard to the scope and amount, the recipient of the donations, and the actual purpose.

4. Compliance with competition and antitrust law

For ASCORIUM, integrity in fair competition is the basis for all business activities.

4.1 Competition compliant action

ASCORIUM is committed to the principles of market economy and fair competition and conducts its business exclusively according to the performance principle and on the basis of competition permitted by the legal system.

4.2 Prohibition of agreements with third parties

ASCORIUM employees refrain from any behavior that violates competition and / or antitrust laws and do not enter into any unauthorized agreements with third parties and do not accept offers that appear to aim at such agreements.

These include, among other things, agreements on prices, market shares, customers as well as regions and price fixing in resale. Agreements with business partners and third parties about a non-competition or the submission of sham offers for tenders are also not permitted. Improper preference and the exclusion of contractual partners are also not permitted.

5. Compliance with the legal system

5.1 Acting in accordance with the law

ASCORIUM employees always behave in accordance with the legal system and ethically and morally in all matters related to their work for ASCORIUM.



5.2 Conduct towards business partners and employees

ASCORIUM respects the human dignity, rights and privacy of every person. Equal opportunity is an important part of ASCORIUM's employment policy. ASCORIUM employees refrain from any kind of discrimination.

- ASCORIUM is based on the principles of the "Global Compact" of the United Nations and the conventions of the International Labor Organization (ILO). This includes the following aspects:
- Freedom of association and collective bargaining: The right of employees to freedom of association, freedom of organization and collective bargaining are recognized and respected by ASCORIUM.
- Forced labor: ASCORIUM does not tolerate the use of involuntary prison labor or forced labor of any kind.
- Child labor: ASCORIUM condemns all forms of child labor. Children who have not yet reached the minimum age for admission to employment or the age up to which schooling is compulsory in the respective country are not employed. The older age applies. ASCORIUM does not employ young people under the age of 18 for work that could endanger or damage their health or safety.
- Prohibition of discrimination: ASCORIUM will not tolerate discrimination against employees based on ethnicity, skin color, religion, gender, sexual orientation, age, physical ability, health status, political views, nationality, social or ethnic origin, union membership or marital status.
- Health and safety: ASCORIUM ensures that the health, safety or morality of employees is not impaired at the workplace or at any other location where production or work takes place.
- Wages and social benefits: All ASCORIUM employees receive at least the minimum wage in accordance with the relevant laws and regulations as well as all statutory social benefits. All employment conditions, remuneration, working hours, vacation days, special leave, and public holidays comply with applicable laws and regulations and mandatory industry standards.

5.3 Environment, safety, and health

ASCORIUM employees actively contribute to the implementation of applicable regulations on occupational health and safety and environmental protection and ensure that the relevant provisions are followed. Processes, as well as production facilities and equipment, must be aligned according to legal and internal requirements.

5.4 Protection of the environment

The protection of the environment and the resource-saving manufacture of our products are the basis of our understanding of environment.

ASCORIUM works continuously to reduce the environmental pollution in order to minimize environmentally relevant incidents and the resulting pollution. This applies in particular to our fire protection systems, because fire protection not only means protecting people and property, but also protecting the environment. ASCORIUM designs its manufacturing processes and process systems, wherever possible and sensible, according to the state of the art and the best careful use of resources and continuously improves the integrated management system.

ASCORIUM works to ensure that its suppliers apply the relevant environmental protection laws, occupational safety regulations and quality rules.

ASCORIUM expects a high level of environmental and safety awareness from its employees. It is the task of every employee to keep harmful effects on the environment low, to use resources sparingly and to comply with the laws and guidelines on environmental protection.



5.5 Agents / sales intermediaries / consultants

Agents, sales agents and consultants are commissioned by means of a written agreement. The agreement of such services must not lead to inadmissible advantages. The remuneration is based on an appropriate description of services and a transparent description of the consideration. The remuneration is made cashless in electronic payment transactions to the payee named in the agent contract and, as a rule, to the country in which the contractual partner of ASCORIUM is based according to the contract.

5.6 Money laundering

ASCORIUM takes adequate measures to prevent money laundering within its sphere of influence whenever possible. Possible irregularities or suspicious factors in the processing of payments could be e.g. non-agreed third-party payments, payments to or from non-customary business accounts, payments in a currency that deviates from the invoice, or unusual market conditions.

In addition, when dealing with potential business partners, ASCORIUM employees are required to check their integrity to ensure that they meet the requirements of ASCORIUM. It is therefore the task of all employees to report possible suspicions of money laundering when processing payments from business partners to their superiors.

5.7 Implementation

The employees of ASCORIUM support the responsible persons in the implementation and control of this Code of Conduct and are aware that a violation of the principles contained therein can result in far-reaching sanctions.

6. Notes

If there is a well-founded suspicion of a violation of the Code of Conduct, each individual is required to inform the responsible supervisor or the Management. Relevant measures will be taken where appropriate.

Regional agreements can be made to take into account the specifics of national law for ASCORIUM companies outside the scope of the law of the Federal Republic of Germany, which, however, must be based on this Code of Conduct. At the same time, through appropriate adjustments, regional legal provisions and cultural customs can be taken into account. Locally applicable codes may contain additional, specific guidelines or regulations. In no case, however, terms or formulations may contradict this ASCORIUM Code of Conduct or fail to meet the requirements set out in it. All locally applicable codes are subject to review and approval by the management of ASCORIUM GmbH in Königswinter, Germany. As long as there is no locally applicable code in a particular country, this Code of Conduct applies directly to ASCORIUM employees in that country.

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For further information, please contact:

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