



CODE OF CONDUCT



AMANN's Code of Conduct – Common values for a successful future

Dear colleagues,

We are pleased to be able to present you the revised Code of Conduct of the AMANN Group.

The AMANN Code of Conduct comprises the essential principles of ethical behaviour, which you are expected to observe in the business activities of the AMANN Group. First published in 2009 and revised for the last time in 2016, the new version of the Code of Conduct contains a number of additions and clarifications based on current developments.

For the AMANN Group, with its global orientation, it is a matter of course that a large number of not only national but also internationally applicable legal and administrative regulations have to be fulfilled by us every day. Beyond these legal rules, we also wish to firmly anchor moral values such as personal integrity, sense of responsibility and loyalty in the AMANN Group with this internal set of rules. The legally compliant as well as ethically sound behaviour of each employee of the AMANN Group creates trust and contributes significantly to our reputation as a reliable and respected business partner.

With this Code of Conduct, we document our clear conviction that the AMANN Group will only have sustainable success in the future if all employees share the common values and apply them in their daily work. Therefore, please make yourself familiar with the content of the Code of Conduct and adhere to the regulations described.

In the event of legal doubts regarding your own conduct or in case of any indications of legally dubious processes in your own work area, you can contact the Group Compliance Officer (or if outside Germany the Compliance Manager responsible for your organisation) or the Global HR Director and rely on the matter being dealt with in the strictest confidence.

Kind regards,

sgd.

Bodo Bölzle
CEO

sgd.

Wolfgang Findeis
CFO

sgd.

Peter Morgalla
COO

AMANN's Code of Conduct

1. Scope

The AMANN Code of Conduct applies to all organisational units of the AMANN Group around the globe and it is binding upon Employees of all hierarchy levels. To the extent specific rules of conduct are stipulated for individual group companies or groups of persons, such rules will apply in addition to this Code of Conduct without limitation. In addition to this, all Employees are obliged to observe and to comply with relevant laws and regulations that govern our business activities.

2. Approach to and dealing with business partners

The focus of our activities is directed towards our business partners (customers, sales partners and suppliers) who expect us to act with courtesy and respect as well as to be treated in a fair and honest manner. Therefore, the AMANN Group aims to foster a culture with business partners, which is characterised by mutual dependability and sustainability that also includes transparent and comprehensible decision-making and communication.

In turn, we expect from our business partners that the principles laid down in the AMANN Code of Conduct form the basis for cooperation and that our business partners comply with the following principles in their organizational area as well as in their supply chain, too:

- Compliance with applicable laws and regulations
- Corruption-free business behaviour
- Fair competition
- Protection of data and business information
- Avoidance of conflicts of interest
- Environmental protection and economical use of natural resources
- Fair working conditions
- Non-discriminatory and respectful treatment in the working environment
- Work safety and health protection
- Respect for employees' rights
- Condemnation of child and forced labour.

We have also anchored these principles in the AMANN Code of Conduct for Suppliers, which since its introduction in 2018 has been an essential part of the contractual relationship between suppliers and the AMANN Group.

3. Anti-corruption / granting and acceptance of undue advantages

Most legal systems in the world classify corruption as a crime and therefore provide for punishments that threaten the existence not only of the criminals themselves but also of the companies behind them. We also reject corrupt behaviour in any form, because it ultimately leads to excessive price structures, distortion of competition and destruction of the social community.

The AMANN Group impresses through prices, performance, quality and suitability of its products and its services offered. The selection of our suppliers is based on the same criteria.

No personal benefits must be demanded, accepted, offered or granted for preferential treatment in preparing, placing or handling of orders.

As a rule, gifts of any kind shall not be distributed or accepted. Exclusions shall only apply to occasional or advertising gifts that are consistent with customary business practices and hospitality in a country, if these are compatible with the respective legal regulations and an influence on the business decision is excluded from the outset.

Accepting or granting cash gifts is prohibited. Even the provision or acceptance of products or other items on loan may be considered a prohibited gift or as accepting advantages or granting advantages. Particular restraint is called for in connection with civil servants or officials, also from foreign countries. Invitations from or through business partners that are not in connection with business trips, or those that appear unusual or inappropriate, shall be subject to previous company approval.

If an employee is confronted with an offer or request for a personal advantage, this request must be rejected and the matter must immediately be reported to the respective superior and the Group Compliance Officer (if outside Germany, then the Compliance Manager responsible for the respective organisation).

The granting of voluntary contributions to third parties without any return for the promotion of projects is primarily carried out by the majority shareholder of the AMANN Group, the charitable non-profit Hanns A. Pielenz Foundation. The requirements for donation or sponsoring activities going beyond this are regulated in the globally valid donation and sponsoring guideline of the AMANN Group.

4. Responsible handling of company property

The corporate property of the AMANN Group must be protected against loss, damage, theft or misuse. Each Employee is obliged to treat company facilities and equipment, including, but not limited to, machines, vehicles, tools, information and communication systems, with due care and as intended. Particularly, the provided corporate information and communication systems serve first and foremost business purposes. Therefore, their private use must be limited to a minimum whereas the applicable laws and regulations shall be observed at all times with no damage to the company resulting from such use.

Such company property (e.g. mobile phones and laptops provided by AMANN Group entities) may be removed from the company premises for business purposes by the entitled staff.

Necessary business trips are to be planned and carried out efficiently, cost-consciously and in accordance with the applicable AMANN travel policy.

5. Fair competition

Rules to safeguard fair competition are indispensable elements of a free market economy. In this regard, nearly all countries have enacted laws, which threaten to impose significant sanctions in the event of infringements.

Including, but not limited to, this involves:

- Ban on agreements on prices, territories, customer groups or production quantities among competitors;
- Forbidden price fixing for sales partners;
- Prohibition of an abuse of market dominance;
- Control of company mergers to prevent market dominant positions.

Of particular relevance and prohibited by most jurisdictions are agreements between market participants that are aimed to restrict competition. Already prohibited are informal meetings, formless 'gentlemen's agreements' and even coordinated behaviour if such behaviour is aimed to agree on or implement a measure that restricts competition. Already any suggestion of such a conspiratorial nature is to be avoided.

In negotiations with competitors, confidential information with regard to prices or upcoming price changes or information on customer or supplier relations must not be exchanged. Exceptions are possible if information is disclosed in the course of a specific project, for example for a planned acquisition or formation of a joint venture and upon conclusion of a nondisclosure agreement.

The AMANN Group's legal department will provide advice on a case-by-case basis.

6. Responsibility to protect information and business secrets

Our inventions, products and expertise secure the long-term success of our company. The AMANN Group has set itself the target to, on the one hand, promote the creative and innovative competence of its employees and, on the other hand, protect its intellectual property against disclosure to third parties and against unauthorised access by third parties. All Employees are therefore required to maintain reasonable and necessary security standards in personal dealings and in electronic communication with third parties. The same is applicable to confidential information that is disclosed to us by third parties. Thus, all employees are required to comply with the applicable appropriate safety standards for the protection of our operational and other company secrets in personal as well as in electronic communication with third parties.

An obligation to non-disclosure shall always apply when it can be assumed that the employer has a legitimate business interest in confidentiality. Employees of the AMANN Group shall not participate in public discussions (e.g. events involving presentations etc.) in their capacity as AMANN employees, or place information relevant to the company in the public domain (e.g. internet) without prior consent.

The AMANN Group respects the rights of its employees and the rights of third parties to all personal data and shall take all necessary steps to ensure that the collection, processing or use of this data complies with the statutory provisions.

The Company Data Protection Officer will provide advice on a case-by-case basis.

7. Avoidance of conflicts of interest

Each Employee is obliged to behave loyally towards the company and to act in the best interest of the AMANN Group. Personal interests must not affect business activities. To avoid any conflict of interest, each Employee must inform his or her superior and the responsible HR department and must obtain consent if they intend to

- Assume a function in another company
- Start any paid or unpaid secondary employment,
- Start an entrepreneurial activity

This applies in particular to taking on a position in or working for a company with which AMANN maintains business relations or competes.

8. Non discrimination

All Employees of the AMANN Group have a right to fair, courteous and respectful treatment by superiors, fellow employees and colleagues. No one may be favoured, harassed or discriminated against because of race, colour of skin, nationality, language, origin, gender, family status, sexual identity, religious belief, political views, trade union affiliation, age, physical characteristics or appearance. Each Employee is obliged to respect other Employees' personal spheres. Sexual harassment and bullying are prohibited.

9. Foreign trade and its control

The AMANN Group is a globally acting company that, in the course of its global business activities, needs to comply with regulations limiting the free movement of goods. Several national and international laws or embargos limit or prohibit the import, export or domestic trade of goods, technologies or services and the transfer of capital or payments. Such limitations or prohibitions may be due to a good's quality, its country of origin or use or to the business partner itself.

National and international import and export control regulations are of particular importance. Each Employee must observe these control regulations when purchasing, selling, brokering, or marketing goods or services or if technologies are transferred or accepted. Prior to each action, it must be verified whether such action requires official authorisation.

In addition, the AMANN Group companies have committed themselves to combat smuggling and money laundering. All AMANN Group companies must take appropriate organisational measures and nominate responsible persons to ensure compliance with the above-mentioned regulations.

10. Work safety and health protection

Work safety, health protection and the safety of our products are of fundamental importance for the AMANN Group. We pursue the long-term goal of zero accidents and therefore expect all Employees to comply with safety regulations and to be aware of risks and to take due care in all safety-relevant activities. This applies to all and any risks that may arise at the workplaces of our Employees or from using our products, whereby special attention must be turned to fire and chemical protection as well as to building and machine safety.

Identified accidents, risks or hazards considered possible and all near misses must be reported immediately to the responsible supervisor. Each supervisor is responsible for protecting their Employees and must instruct, train and supervise them accordingly.

It must also be ensured that the Employees can enjoy hygienic conditions at their workplaces and in the social and sanitary rooms.

11. Employee relations

The AMANN Group is committed to observing the respective national labour legislation and the Declaration of Fundamental Principles of the International Labour Organisation ILO. These include the right to freedom of association, the right to negotiate collectively, the eradication of forced and child labour as well as the ban on discrimination in respect of employment and occupation.

12. Environmental protection

The AMANN Group expressly declares the protection of our environment as a company goal. By consciously joining the United Nations Global Compact, the AMANN Group has also committed itself to ambitiously move towards a maximum sustainable and efficient production, thus saving natural resources and avoiding or reducing exposure to people and pollution of nature. Also in the development of new products and the use of packaging, the AMANN Group increasingly relies on recycled or recyclable materials. Top priority for the AMANN Group is the constant monitoring of the operational safety of its own plants.

If, despite our high standards, incidents should occur which could result in environmental pollution, the company's responsible departments must be fully informed, which in turn must immediately initiate countermeasures and initiate the legally required reports to the authorities.

13. Use of social media

The AMANN Group has an open-minded approach towards the use of social media through its Employees and relies on their responsible usage with regard to professional or private statements. When using social media, Employees are expected to adhere to the statutory provisions concerning, e.g., data protection, copyright and trademark law, and in particular, to observe the limits of freedom of opinion.

Intentional remarks, threats and insults, false claims and statements that are damaging to the company's business or reputation and that could jeopardize the peace in the company, will not be tolerated by the AMANN Group and will result in disciplinary actions.

Detailed guidance on the use of social media can be found in the AMANN Social Media Guideline. Assistance can be also requested from the Global Marketing Department.

14. Reporting / Documentation

A prerequisite for effective and successful business activities is that all relevant information reaches its respective addressees. All Employees are therefore required to carefully decide who must receive which information in order to ensure quick decision-making based on appropriate and adequate information.

In addition, all reporting must be performed in a timely manner, reliably, in full and in accordance with applicable regulations and standards.

When disclosing information, each Employee must also be aware of the required level of confidentiality. All relevant facts relating to business activities must be documented systematically and in a reproducible manner. The statutory periods of record keeping must be complied with.

15. Behaviour towards authorities

The AMANN Group strives to maintain an open relationship with all relevant authorities and to cooperate fully in all legitimate administrative investigations.

To this end, superiors and the legal department or, in fiscal matters, the tax department must be involved without delay.

Employees must not destroy, remove or modify company documents, be it in printed or electronic form, that are associated with an investigation or proceedings under legal, official or private law jurisdiction.

16. Compliance with the AMANN Code of Conduct and control

The AMANN Code of Conduct is made permanently available on our intranet. However, it is not sufficient to simply take note of this Code of Conduct.

Each employee is called upon to review their own behaviour in light of the above standards and to determine where improvements are possible in their own work area to ensure compliance with the Code of Conduct. Managers and senior staff have a particular obligation to a role model and proactively demonstrate integrity in routine business dealings. They are also expected to inform employees within their area of responsibility on the principle values underlying this Code of Conduct and to integrate the Code of Conduct in employee training. Managers and senior staff also have the obligation to ensure strict compliance with this Code of Conduct.

Infringements of the AMANN Code of Conduct will not be accepted and may result in consequences under labour law, criminal law and civil law.

Openness and trust are of utmost importance in cases where the company could be at risk of sustaining losses. Every employee is expected to seek advice and assistance from their supervisor or, if available, the employee's representative if they have legal doubts regarding the own behaviour or if there are indications of legally dubious events in their work environment.

Moreover, it is also possible for Employees to contact the Group Compliance Officer of the AMANN Group (outside of Germany the responsible Compliance Manager for the respective organisation) or the Global HR Director, both assuring strict confidentiality.

For questions or comments regarding the AMANN Code of Conduct, please contact:

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