



The Höfelmeyer Code of Conduct serves to protect our company and our employees from unethical behaviour and the resulting consequences. The following principles are an expression of our corporate culture, provide orientation and are binding for employees at all levels. They cannot answer all the legal or moral questions, but they can prevent misconduct and promote honest and decent behaviour in dealings with our employees, customers and other business partners.

1_Compliance with the law

Our actions are guided by the applicable legal framework. All employees must comply with the applicable laws and regulations. In the event of violations, consequences in accordance with criminal and liability law, as well as measures in line with labour law, must be expected. Our standards go beyond mere compliance with the law. We expect our employees and business partners to behave correctly in all business activities. We reject violations of fair competition.

2_Fair competition

Fair competition is a prerequisite for free market development and the associated social benefits. Agreements with competitors not to compete, to submit bogus bids in tenders, or to share customers, markets, territories or services, are not permitted. We always act in accordance with this principle and expect the same from our partners and competitors.

3_Corruption

We win orders fairly through the quality of our innovative products and services at competitive prices. Any form of corruption, such as taking advantage, granting advantages, bribery and corruptibility, is strictly prohibited. No employee may offer, grant or accept bribes or other benefits. Third-parties may not be used to circumvent this regulation. Any violation will inevitably lead to disciplinary action and may also have criminal consequences.

4_Loyalty to company and customer interests

We value and respect each and every employee, as it is they who, through their daily efforts, make a significant contribution to the success of the company. We expect our employees to conduct their business activities in the interests of the company at all times. This is reflected, among other things, in the careful and responsible handling of entrusted business, company and customer assets.

5_Protection of business secrets

Trust in clients, partners, consultants, subcontractors, suppliers and employees is a valuable asset. We therefore expect all the parties involved to respect the confidentiality of company and business secrets, trade secrets and intellectual property. The disclosure of confidential company information to third- parties can lead to a significant competitive disadvantage and is therefore not permitted.

6_Conflicts of interest

A factual business relationship with all the parties involved in the business process is the basis of a professional business relationship. Situations involving conflicts of interest, where an employee's private interests may affect or harm those of the company, are to be avoided. Employees are required to make business decisions in the best interest of our company, and not on the basis of personal interests. If a conflict of interest exists, the supervisor must be informed immediately.

7_Environmental protection

Protecting the environment today, and for future generations, is a task and an obligation to which all the employees contribute. We are aware of our responsibility towards our environment. As an integral part of our corporate policy, compliance with the requirements of environmental law is a matter of course. We protect natural resources. It is the duty of all employees to avoid endangering the environment.



8_Handling gifts and gratuities

The principle of appropriateness and transparency applies to the handling of gifts and benefits. Only gifts and benefits that are not suspected of influencing or obligation are accepted. Subject to these conditions, they are permissible within the framework of general customer care and customer loyalty. The acceptance of gifts or other benefits, as well as participation in business meals and events, must not call into question the reputation and standing of our company. Usual cultural and country-specific customs must be taken into account. Particularly strict rules consistently apply to management and persons of equal rank. In the case of managing directors, gifts and benefits are prohibited without exception, or permitted only within very narrow limits.

9_Rejection of illegal employment relationships

We stand by our responsibility as an employer and comply with all labour and social law regulations and standards; this also applies to the statutory minimum wage. We reject illegal employment. Our employees are also instructed to always demand this core principle from all our suppliers, subcontractors and other business partners. In the event of non-compliance, an order must not be placed, or must be terminated immediately.

10_Donations

Donations are voluntary services without consideration. Donations to political parties, individuals and for-profit organisations, donations to private accounts, donations to organisations whose objectives are not compatible with our corporate principles, or which may damage the reputation of our company, are not permitted. All donations must be transparent. Donations can only be approved by the management.

11_Management responsibility

Value-based action affects every part of the corporate organisation. The management has a special role model function; it bears responsibility for the values programme. This underlines the importance that the value system has for the company. In the event of extraordinary conflict situations, it is up to them to make and implement decisions. In addition, each manager is responsible for the employees entrusted to him or her and must fulfil his or her organisational and supervisory duties. They are responsible for ensuring that no violations of the law take place in their respective areas of responsibility.

12_Consequences of violations

Violations of the principles of conduct will not be tolerated and will be punished with appropriate measures, including consequences under labour law.

13_Respect for human rights

Höfelmeyer respects and supports the observance of internationally-recognised human rights.

14_Prohibition of child labour

Höfelmeyer does not employ anyone who is younger than 15 years of age.

15_Prohibition of forced labour

Höfelmeyer prohibits any forced or compulsory labour. The employees have the freedom to terminate the employment relationship with reasonable notice.

16_Prohibition of discrimination

Höfelmeyer maintains equal opportunity in hiring, employment and compensation. No-one shall be discriminated against on the basis of gender, age, origin and nationality, religion, sexual identity, trade union membership, or any disability.



17_Prohibition of disciplinary sanctions

Höfelmeyer does not punish employees physically or psychologically in any form. This applies especially when employees report, in good faith, company practices which violate national, international or internal regulations.

18_Safe and healthy workplaces

We do our utmost to ensure occupational safety and health protection within the framework of national regulations, and we support continuous development to improve the working environment. Work must be designed in such a way that all employees can perform their jobs safely and without endangering their health. This includes not only occupational medicine and safety, but also ergonomic aspects and workplace health promotion.

19_Fairness in wages, working-hours and social benefits

Höfelmeyer remunerates its employees appropriately and guarantees the minimum wages set by law, applicable overtime regulations and statutory social benefits. Working-hours comply, at the very least, with applicable laws. Employees work overtime only voluntarily, and the company compensates overtime in line with, or exceeding, legal requirements. Employees are entitled to one day off after six consecutive days. Furthermore, employees are entitled to a regulated annual holiday.

20_Open exchange

Höfelmeyer ensures that employees can openly exchange views with management about the organisation, work processes and working conditions without having to fear negative consequences. We respect the right of employees to appoint a representative and to be elected as such.

21_Accounting and reporting

Höfelmeyer complies with external accounting and reporting requirements. All financial transactions are duly authorised by the management, and are recorded in full in the books in accordance with the established corporate guidelines. All corporate records are maintained in accordance with the corporate records retention policy for a period sufficient to permit monitoring of compliance with applicable laws and regulations.

22_Tax and subsidies

Höfelmeyer does not, at any time, commit, or aid and abet, tax evasion or subsidy fraud. The assessment of facts under tax or subsidy law is often difficult and, therefore, in cases of doubt, the commercial management should be consulted.