

**Code of Conduct of RUD Ketten Rieger & Dietz GmbH u. Co. KG
- hereinafter referred to as “RUD” -
(Code of Conduct)**

Status: 19.07.2021

Table of contents

1.	Foreword by the Management	2
2.	Policy Statement	3
3.	Co-operation with customers, suppliers and other business partners	4
4.	Leadership and employees at RUD	7
5.	Implementing the Code of Conduct	10

1. Foreword by the Management

Dear Employees,

Economic success and social responsibility are two of our company's goals that cannot be separated from each other. Responsible and ethical behaviour towards employees, business partners, society and the environment has been an integral part of RUD's value system since our company was established on 18 January 1875.

Compliance with the law in our business activities is a matter of course. Violations of this are not only incompatible with our values, they damage our company's reputation and can also have serious legal consequences.

To this day, these principles are an inseparable part of our RUD values and therefore the guiding principle for all our actions. These RUD values shape our relationship with our business partners, customers and suppliers. The integrity of all our employees is the foundation of the reliability that has built our reputation as a tradition in Dynamic Innovation. We are absolutely convinced that the respect and preservation of these RUD values will continue to be the basis of our success in the future.

Committed to these values, which we have lived by for decades, we now want to establish rules and procedures for RUD that will ensure that we can live up to all these high standards we have set for ourselves. These rules and procedures will then be continuously updated and adapted in line with the respective, current, legal requirements. They are communicated to all employees and are accessible on the RUD intranet, among other places.

The RUD Management

A handwritten signature in blue ink, appearing to read 'H. Rieger'.

Dr. Hansjörg Rieger

A handwritten signature in blue ink, appearing to read 'Jörg Rieger'.

Jörg Rieger, Ph.D.

A handwritten signature in blue ink, appearing to read 'Johannes Rieger'.

Johannes Rieger

A handwritten signature in blue ink, appearing to read 'B. Rieger'.

Dr. Benjamin Rieger

2. Policy Statement

The trust placed in us by our business partners, the public and our employees depends crucially on the conduct of each individual employee. This trust is based on constant respect for the law and all our internal rules (compliance) in business dealings.

RUD is aware of its responsibility towards society and acts accordingly. We recognise the joint responsibility of the company and our employees for the common good. This Code of Conduct therefore summarises the most important standards that apply to all RUD employees, and aims to continue the culture of honesty and decency that has been practised for a long time. At the same time, by way of this Code of Conduct we are providing each employee with a guideline to support them in their daily, self-responsible actions. Personal responsibility is both a right and a duty.

We would like to emphasise three points in particular:

- There is no substitute for personal integrity and sound judgement on the part of each individual. To live up to our social responsibility, it is first and foremost important that we are all familiar with the laws and regulations relevant to our work and that we take personal responsibility for complying with them in our own working environment.
- Managers have a special role model function in this respect. Embodying our values in a credible manner, living our corporate culture and taking consistent action against any behaviour that is not in line with the law or the company's core values – these tasks are part of the responsibility of every manager at RUD.
- It is also the responsibility of the company and its managers to create a climate in which issues can be addressed openly and without fear of reprisals.

Our managers are the first point of contact for their employees in respect of any issues related to this Code of Conduct.

This Code of Conduct and the standards therein are part of our risk management system, which aims to protect RUD as well as every employee. It describes the minimum standard, which shall be adapted in line with more stringent legal requirements if regionally required. Insofar as separate guidelines have been issued in respect of special topics in addition to this Code of Conduct, these remain applicable as implementing regulations alongside the Code of Conduct. The current version of the Code of Conduct can be viewed on the RUD intranet or requested from the management.

This Code of Conduct applies to all RUD employees. However, RUD also expects all other in-house employees (e.g. interns, temporary workers and consultants etc.) to comply with this Code.

In this context, we expressly point out that, among other things, offences such as corruption and bribery are equally punishable in domestic and international business transactions regardless of whether they are committed in dealings with public officials or private individuals, in accordance with German criminal law and the criminal law of most other countries. Any employee who acts in breach of this not only exposes themselves to a considerable risk of prosecution, they hugely damage RUD's interests and the reputation and that of all its employees.

As the management, at RUD we therefore do not tolerate any violations of our fundamental values in the form of bribery, corruption, unfair competition or discrimination. Should a breach of these basic rules nevertheless occur, we will pursue and punish such a breach with all the necessary consequences and severity.

This Code of Conduct shall come into force when initially published.

3. Co-operation with customers, suppliers and other business partners

In addition to the quality of our products and services, our customers, suppliers and other business partners expect a high level of professionalism and absolute integrity in our dealings with them. Correctness, honesty and transparency are therefore at the heart of all communications and contractual relationships. RUD business documentation is accurately recorded, maintained and reported in accordance with applicable laws and generally accepted accounting principles.

3.1 Fair competition

RUD observes the rules of fair competition and supports all efforts to enforce a free market and open competition nationally and internationally.

3.1.1 Agreements, cartels and waiving competition

All employees undertake to comply with the laws against restraints of competition. Employees are, therefore, prohibited from entering into formal agreements with competitors which have as their object or effect the unlawful obstruction of competition.

Insofar as RUD has a dominant market position, this may not be exploited unlawfully.

All intended agreements with competitors must be submitted in advance to the RUD management for review and approval. If the RUD management does not give its approval, the agreement may not be entered into.

3.1.2 Corruption and bribery

RUD does not tolerate any form of corruption or bribery. All company-related business activities must be based on honest and responsible thinking and acting. In that respect, we believe that RUD operates along the same lines as the International Chamber of Commerce (ICC) in respect of combating corruption in business transactions.

3.1.2.1 Offering and granting advantages

We rely on the quality and performance of our products and services in competition. Any agreements or subsidiary agreements that relate to the direct or indirect granting of advantages in favour of individual persons or organisations in conjunction with the procurement, awarding, approval, delivery, processing or payment of orders are therefore prohibited. This applies, in particular, to any agreements entered into with business partners, their employees or public officials as well as other third parties. The same applies to advantages in conjunction with official procedures. Such inadmissible advantages may consist of monetary or non-cash benefits. The granting of advantages to a person may also be inadmissible if it only indirectly grants an advantage to that person. Such an indirect advantage may apply, for example, in the case of a benefit to a relative of that person or in the case of benefits (e.g. donations) to other third parties by way of which that person receives an advantage, for example in the form of an improvement of his or her social or political position.

Gifts and invitations are only admissible if they are measured in such a way that, due to their value, financial framework or in other respects, they are not suitable for unduly influencing the actions or decisions of the recipient or for placing the recipient in an obligatory dependency. In the case of invitations to events, employees must also ensure that the event is either customary in business and appropriate in nature and scope or has a clear business connection. A strict standard must be applied, in particular, in the case of public officials. Monetary gifts are prohibited in all cases. Consent of the respective management must be obtained in the event of doubt.

Remuneration in the form of commissions or any other kind paid to third parties – in particular agents, brokers, advisers or other intermediaries – must be in reasonable and comprehensible proportion to their activities. Such remuneration must be calculated in such a way that it cannot be assumed that it shall be used to circumvent the above regulations to grant inadmissible advantages. Agreements with agents, brokers, consultants and other intermediaries, including any subsequent amendments, shall be entered into in writing in their entirety and shall require the contracting party to observe the above principles at all times and not engage in bribery. Such agreements shall be subject to approval by the respective management prior to being entered into.

3.1.2.2 Requesting and accepting benefits

Gifts from business partners are customary to a limited extent but may jeopardise the reputation of our company or lead to conflicts of interest. Therefore, our employees are strictly prohibited from demanding or accepting personal benefits – e.g. services, inappropriate invitations for themselves, related persons or institutions. Exceptions are, for example, occasional gifts of lesser value or appropriate business meals. Gifts of money, acceptance of gift vouchers and inappropriate invitations to meals and other events of any kind are generally not permitted. Any offer of gifts or benefits in excess of this must be refused. In the case of doubt, the respective management must be informed and approval is to be obtained. In other respects, the rules set out above in 3.1.2.1 shall apply accordingly.

3.1.2.3 Donations and sponsorship

RUD receives requests for donations from various organisations and institutions. Donations are made in a traceable manner, i.e. the recipient and use must be known. Payments to private accounts are not permitted. No donations will be made to organisations that damage RUD's reputation. When granting donations, employees must also ensure that the rules listed above in 3.1.2.1 and 3.1.2.2 are observed. This applies, in particular, to donations in temporal and factual proximity to orders. Donations of any kind to political parties are subject to approval by the management.

In the case of sponsoring, care must be taken to ensure that an appropriate relationship is in place between the support and the agreed consideration.

3.1.3 Patents, industrial property rights

The continuous development of our proprietary technology by way of inventions and improvements of our know-how is of crucial importance for maintaining our competitiveness. Protecting our technology by way of industrial property rights is therefore becoming increasingly important.

No employee may therefore pass on new findings or company secrets to third parties in any form. Every employee must respect the effective property rights of third parties. No employee may obtain or use secrets of a third party without authorisation.

3.2 Export controls and economic sanctions

As an international company, RUD's pursues the principle of complying with applicable international trade laws and regulations. Employees in these areas should be aware of the legal requirements for specific countries, regions, companies or organisations and individuals that apply to RUD's activities. In the case of doubt, employees may consult their supervisor.

3.3 Selection of suppliers and service providers

RUD reviews all bids from its suppliers fairly and without bias. Contracts must be examined, decided on, awarded and processed strictly according to appropriate criteria and in a comprehensible manner. Inadmissible preferential treatment or obstruction of suppliers are prohibited as a matter of principle.

When selecting suppliers, RUD requires partners to also comply with the values and requirements stated in this guideline – as far as possible. Violation by a partner may lead to the termination of the business relationship.

4. Leadership and employees

Productivity and humanity are jointly indispensable for sustainable corporate success. Economic success can only be guaranteed by way of, and with, our employees.

4.1 Leadership and trust culture

All employees undertake to comply with this Code, with our managers in particular acting as role models. Within the framework of the culture of trust they cultivate, they are responsible for ensuring that no violations of this Code occur in their respective areas that could have been prevented by way of appropriate supervision.

4.2 Tolerance and equal opportunities

RUD respects the fundamental rights of people worldwide. As a global company, we work in conjunction with employees and business partners of different nationalities, cultures and ways of thinking. We do not tolerate any unlawful different treatment (discrimination), harassment or disparagement. In particular, we do not tolerate any discrimination on the grounds of race or ethnic origin, gender, religion or belief, political opinion, disability, age or sexual identity.

4.3 Fair working conditions

RUD offers its employees appropriate remuneration, fair working conditions and fair working hours that comply with all legal requirements, in particular the right to freedom of association and collective bargaining (e.g. collective bargaining). We also reject any form of forced labour, modern slavery, human trafficking or child labour as well as the obstruction of lawful representation of employees' interests. Legal requirements apply to underage workers, e.g. in the context of vocational training.

4.4 Avoiding conflicts of interest

RUD attaches importance to ensuring that our employees do not come into conflicts of interest or loyalty during the course of their official duties. Such conflicts may arise, for example, in transactions between RUD and employees or their relatives. In any case, such transactions must be disclosed to the supervisor or the management before they are entered into.

4.4.1 Party political activities

RUD does not participate in party political activities. However, employees are in no way discouraged from participating in political processes in an appropriate manner in their free time. We expressly welcome our employees' civic and social as well as charitable and social commitments. Employees who become involved in this context do so as private individuals. However, this must be done in such a way that conflicts of interest involving official matters are ruled out in any case.

4.5 Protection of assets

RUD requires its employees to protect the company's tangible and intangible assets. These assets include, but are not limited to, real estate, equipment and inventories, securities and cash, office equipment and supplies, information systems and software, as well as patents, trademark rights and know-how. Legal violations such as fraud, theft, embezzlement and money laundering are subject to criminal prosecution.

When using the internet, employees must ensure that under no circumstances is information retrieved or forwarded that incites racial hatred, glorification of violence or other criminal offences.

4.6 Handling information

We take it for granted that appropriate care shall be taken when handling company information.

4.6.1 Secrecy

Confidentiality must be maintained with regard to internal matters that are not disclosed to the public. This applies, in particular, to inventions and other know-how. These elements are the cornerstone for sustainable success and a guarantee for the future of RUD.

4.6.2 Data protection and information security

Worldwide electronic exchange of information is a crucial prerequisite for employees' effectiveness and business success as a whole. However, the advantages of electronic communication are associated with risks for data protection and security. Company

documents and data carriers must, therefore, at all times be protected from third party access. Effective precautions against such risks are both a management task and the responsibility of each individual employee, and an important part of IT management.

Details can be found in the RUD data protection guideline. The current version of this policy is also available on the RUD intranet or from RUD IT.

4.6.3 Insider knowledge

It is not permissible to take personal advantage for oneself or others by using internal company knowledge. The same applies to the unauthorised disclosure of such insider knowledge.

4.6.4 Accurate reporting

Truthful statements and information must be made both verbally and in writing in internal and external reporting.

4.6 Environmental protection and sustainability

Our responsibility for the environment is at the heart of all our activities. RUD complies with all applicable environmental laws, standards and other legal requirements. RUD is actively committed to sustainable, social and ecological development. We actively address all relevant issues for the improvement of environmental protection and at all times take a long-term perspective to thereby prevent potential environmental pollution and continuously improve our contribution to environmental protection.

We attach particular importance to the responsible use of natural resources. In the development and manufacture of our products, we are guided by the principles of sustainability and environmental compatibility.

The efficient use of resources is an important criterion within the framework of our manufacturing methods and production processes. The cautious and responsible use of energy, water and chemicals, the improvement of energy efficiency and the reduction of energy-related CO₂ emissions, particular, form the basis of our activities. Keeping the air clean is a matter of course for us.

In your area of activity, make sure that all laws and regulations on environmental protection as well as requirements for environmental permits are complied with.

Support us in reducing the environmental impact of our business activities to the technically and economically feasible level, in particular by saving emissions, energy and other resources and by avoiding or recycling waste.

Plant, machinery and equipment should be operated and maintained and production processes regulated in such a way that avoidable emissions and waste of resources do not occur.

Respond to leaks in machinery and equipment and assist in their elimination.

4.8 Occupational safety and health protection

Protecting the life and health of all employees and responsibly dealing with resources and hazardous substances are a matter of course for us. All employees are responsible for preventing hazards in the workplace, minimising the impact on the environment and to using resources sparingly.

We provide personal protective equipment where necessary. We increase the safety of machinery and equipment by way of maintenance. We contribute to healthy working conditions by providing ergonomic workplaces. Employees are incorporated in occupational health and safety issues. We encourage and promote development according to the respective knowledge, skills and competences.

4.9 Quality

The market success of our products and services is inextricably linked to their quality. Our motto "Tradition in Dynamic Innovation" places high demands on all employees in terms of creativity, skill and care, and demonstrates our standards to customers and third parties.

We do not tolerate deliberate or negligent behaviour that results in a reduction of our quality.

5. Implementing the Code of Conduct

It is a matter of course for RUD to live by this Code. To that end, it is the responsibility of the management and all executives to monitor the implementation and enforcement of the Code of Conduct.

RUD shall make available to all employees appropriate information to help them avoid potential violations of laws and this Code of Conduct. This includes, in particular, training in respect of specific topics and selected areas of risk. If questions nevertheless remain, all employees may direct them to their supervisor or the management.

5.1 Complaints and notices

All employees have the opportunity and right to report violations of the Code of Conduct or corresponding suspicious cases to RUD. The contact person for this purpose is, at the employee's discretion, their direct supervisor, the personnel officer responsible for the employee or the management.

An employee who, on the basis of specific indications, has come to the conclusion in good faith that a violation of the Code of Conduct has occurred or could occur and thereupon exercises their right to report such a violation or suspected case to RUD, should not expect any disadvantages of any kind as a result. RUD shall take measures in each individual case, to the extent necessary, to protect the reporting employee against such disadvantages. The identity of employees who have reported a violation of the Code of Conduct or a suspicion thereof in accordance with these requirements shall be treated confidentially to an extent possible and legally permissible. The same applies to the identity of employees who co-operate in the investigation of violations of the Code of Conduct or suspicions thereof.

The RUD Code of Conduct is also published in English. In the event of discrepancies or contradictions between the different language versions, the German version shall be authoritative.

* No gender-specific distinction is made for reasons of simplified readability.