

Code of Conduct of Kugel- und Rollenlagerwerk Leipzig GmbH (KRW)

as of September 01, 2020

According to the values and principles of KRW it goes without saying that we fully comply with the applicable laws and regulations anywhere in the world. The management of Kugel- und Rollenlagerwerk Leipzig GmbH is convinced that sustainable success is intrinsically linked to compliance with these values and principles. These values and principles as well as the following code of conduct must thus be characteristic for our behavior towards our business partners and employees. For this reason, employees of KRW are obligated to comply with the applicable laws as well as high ethical standards within the scope of their activities.

1. Scope of application and employee responsibility

This code of conduct is binding for all employees of KRW.

Each employee is obligated to inform himself about the laws, regulations and internal directives applicable for his area of responsibility as well as participate in training courses offered regarding this code of conduct.

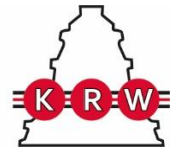
2. Ethical conduct and compliance with applicable laws

Each employee is obligated to observe high standards of ethical conduct and comply with all applicable national and international laws, regulations and official requirements, such as labor and employment laws, regulations on occupational health and safety, environment protection laws, specifications on product safety as well as regulations for import and export.

In all activities and business relationships, each employee is to act in a fair, respectful and trustworthy manner and to uphold and promote the reputation of KRW. The cooperation is characterized by appreciation and acceptance of others as well as a culture of open dialogue. Discrimination in the workplace is not tolerated in any form.

Each employee is obligated to respect the human rights. In particular, any form of discrimination is impermissible, regardless whether the discrimination is due to race, ethnic background, age, religion, convictions, gender, sexual orientation, marital status, disability or due any other characteristic.

Any form of child or forced labor is prohibited, same as working conditions or forms of treatment that violate international laws and moral.



3. Environmental protection and energy efficiency

Environmental protection has a high priority at KRW. This is why we handle natural resources and pollutants in a responsible manner. Regular audits are carried out to determine whether the substances used can be substituted by other substances with lower hazards.

Each employee is obliged to always pay attention to waste separation and to avoid the waste of energy (e.g. electricity, heating).

4. Protecting corporate assets

Each employee has an obligation to protect corporate assets from abuse and loss. As a matter of principle, corporate assets may only be used for business purposes, except if private use is authorized. Each employee is also obligated to protect the intellectual property of KRW such as patents, trademarks and know-how e.g., from attacks or loss. The intellectual property of others must be respected.

5. Handling of information

Business secrets and other sensitive information are to be handled confidentially and protected from disclosure to unauthorized persons. This also applies to inventions and other know-how. Employees that have access to business secrets and other sensitive information may not disclose them to third parties without authorization or use them for purposes other than for business purposes.

Business documents and data storage devices are to be protected from unauthorized access by third parties. Personal data may only be collected, used and stored according to the applicable data protection regulations.

6. Market conduct

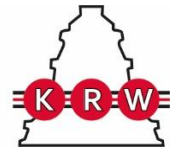
Antitrust laws are intended to secure and maintain free and genuine competition in the interest of all market participants.

Each employee is thus obligated to observe the applicable antitrust laws and other laws intended to regulate competition.

7. Corruption

Corruption is impermissible in any kind of business dealings both domestically and abroad. KRW will abstain from a business transaction and fulfilling internal targets if this can only be achieved by violating the law. The following is prohibited in particular:

- Offering, promising or granting a domestic or foreign official a personal, economic or other advantage for the performance or omission of an official act
- Offering, promising or granting members or representatives of domestic or foreign companies personal, economic or other advantages



- Allowing acts of corruption to be carried out with the assistance of others, e.g. with the assistance of relatives, friends, dealers, advisors or agents / intermediaries
- Supporting illegal actions of other individuals
- Requesting or accepting personal, economic or other benefits from business partners or their employees.

Gifts and invitations by business partners within the scope of business relationships are exempted from the above prohibitions if they lie within the framework of common business hospitality, courtesy and politeness and do not violate any laws.

8. Conflict of interest

The employees of KRW are obligated to avoid activities that could lead to a conflict of interest. As a matter of principle, it is forbidden to place a contract with closely affiliated individuals (e.g. spouses, partners, relatives and friends) or with companies at which closely affiliated individuals are employed in a key function or in which they hold a significant participation or for which they act as the negotiation partner.

9. Combating money laundering

KRW only works with reputable business partners that act within the framework of statutory provisions and do not use illegal funds. Each employee is obligated to comply with the laws combating money laundering and must immediately report suspicious facts that may indicate the occurrence of money laundering.

10. Implementation

KRW will ensure that the code of conduct is complied with in an active and ethically responsible manner. All employees must support this code. Actions that do not comply with this code must be rectified immediately. Violations are subject to appropriate disciplinary measures which can include the termination of the employment contract without notice and the assertion of damage claims.

11. Implementation provisions

If necessary, implementation provisions will be enacted for specific topics of this code of conduct.

Leipzig, September 01, 2020

The Management of the Kugel- und Rollenlagerwerk Leipzig GmbH