

Code of Conduct

of

Baumann GmbH
Oskar-von-Miller-Strasse 7, 92224 Amberg, Germany

hereinafter referred to as "**Baumann**"

Baumann shall oblige its partners to comply with the provisions of the Code of Conduct by obtaining their signatures confirming such compliance. The Code of Conduct contains the key values and core beliefs of Baumann. The provisions are set out below:

1. Preamble

Baumann has issued the Code of Conduct to ensure sustainable conduct, integrity and compliance with legal provisions and ethical standards.

The Code of Conduct is firmly embedded in Baumann's corporate values and employees around the world are obliged to implement it on a daily basis. Company management acts in compliance with the Code of Conduct, which is based on internationally applicable standards. Baumann also expects its partners to comply with the Code.

The globally standardised Code of Conduct is at the heart of Baumann's corporate culture. Baumann is aware that legal and cultural requirements may vary around the world. The Code of Conduct specifies important, universally applicable standards. They provide guidance in every country in which Baumann operates.

The Code of Conduct is primarily based on the principles of the United Nations Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the Guidelines for Multinational Enterprises of the Organisation for Economic Co-operation and Development (OECD).

Two further important references for the Code of Conduct are the United Nations Global Compact, which deals with the areas of human rights, labour standards, environmental protection, and anti-corruption, and the Conventions of the International Labour Organisation (ILO).

Baumann is an entrepreneurial and performance-oriented company. The know-how and commitment of Baumann's employees form the basis for the Company's success. Baumann places great importance on continuous development as well as occupational health and safety. Mutual respect, frankness and values such as reliability, honesty, credibility and integrity are fundamental principles in daily life at Baumann. Baumann endeavours to create the best possible labour conditions worldwide and is guided by the requirements of the International Labour Organisation (ILO). Baumann also expects its partners to comply with these labour standards.

The labour standards include:

- Non-violation of human rights
- Sourcing raw materials or minerals in an ethically sound manner
- Prohibiting the purchase of "conflict minerals", e.g. minerals from the Democratic Republic of Congo
- Obliging subcontractors to comply with these labour standards

2. Legal compliance

Baumann complies with all applicable laws and other regulations of the countries in which it operates. For countries with a weak institutional framework, Baumann carefully examines which good corporate practices from its home country should be applied to support responsible corporate management.

3. Integrity and organisational governance

Baumann's conduct is based on universal ethical values and principles, in particular integrity, honesty, respect for human dignity, frankness and non-discrimination against individuals based on their religion, opinions, gender or ethnicity.

Baumann does not tolerate corruption or bribery as defined in the United Nations Convention against Corruption. Baumann uses suitable means to promote transparency, acting with integrity, and responsible leadership and oversight within the Company.

Baumann pursues clean and recognised business practices as well as fair competition. In regard to competition, Baumann is committed to professional behaviour and high-quality work. Baumann establishes good relationships with supervisory authorities that are based on cooperation and trust.

4. Consumer interests

Where consumer interests are concerned, Baumann abides by consumer protection regulations and appropriate sales, marketing and information practices. Particular attention is paid to vulnerable groups (e.g. minors).

5. Communication

Baumann communicates in an open and dialogue-driven manner as regards the requirements of this Code of Conduct and its implementation to its employees, customers, suppliers and other stakeholders. All documents and records are duly produced. They are not unfairly changed or destroyed, and are stored in an appropriate manner.

Partners' business information and company secrets (such as know-how, patents, and trade and business secrets) are handled sensitively and confidentially.

6. Human rights

Baumann is committed to promoting human rights as defined in the Universal Declaration of Human Rights (UDHR) of the United Nations. Baumann respects human rights and pays particular attention to the following:

1. Health and safety
Baumann is committed to ensuring health and occupational safety, in particular guaranteeing a safe and healthy working environment to avoid any accidents and injuries.
2. Harassment
Employees are protected against physical punishment and against physical, sexual, psychological or verbal harassment or abuse.
3. Freedom of belief
Protection and guarantee of the right to freedom of belief and freedom of expression.

7. Social commitment

Baumann contributes to the social and economic development of the countries and regions in which it operates and promotes appropriate local voluntary activities among its employees.

8. Labor conditions

We offer equal opportunities in the workplace. We promote diversity, equality and inclusion. We also recruit ethically, assess job applicants without discrimination or bias, and treat them with respect and honesty. Baumann complies with the following core labour standards of the ILO:

1. Ban on child labour, i.e. the employment of persons younger than 15 years of age, provided that local legal requirements do not stipulate a higher age limit and provided that no exceptions are permitted.
2. Ban on all forms of forced labour.
3. Labour standards concerning remuneration, particularly in regard of the level of remuneration as stipulated in the applicable laws and regulations.
4. Respect of employees' right to freedom of association and collective bargaining, insofar as is legally permitted and possible in the respective country.
5. Non-discriminatory treatment of all employees.
6. Baumann respects the labour standards regarding maximum permitted working hours.

9. Ban on the use of "conflict minerals"

Baumann welcomes and expressly supports all legal steps taken to prevent the illegal trade of "conflict minerals" (tin, tungsten, tantalum, gold and their derivatives in accordance with the Dodd-Frank Act) from the Democratic Republic of Congo and neighbouring conflict areas.

Baumann works only with suppliers that procure their raw materials or materials in an ethically sound manner. Due to restrictions on the use of such conflict minerals, Baumann also expects its suppliers to henceforth disclose and appropriately communicate the origin and procurement of the above-mentioned materials.

10. Compliance with the REACH Regulation

Baumann requires compliance with the REACH Regulation and the associated registration and authorisation requirements for SVHC substances.

As part of the REACH Regulation, Baumann requires all suppliers to provide a list in writing identifying all products that contain SVHC substances in a concentration greater than 0.1% w/w. This list must contain the name of the relevant substance and information on how to use the product safely. Baumann requires non-EU manufacturers and non-EU suppliers to provide a written declaration stating whether the products contain no substances on the Candidate List or whether, and which, products contain substances from the Candidate List in a concentration >0.1% (specifying these substances).

11. Environmental management: responsibility for the environment and safety

Baumann develops sustainable, innovative products and production technologies, and is committed to improving living standards and the environment. Baumann's production processes are environmentally friendly and resource-efficient during all stages of production (including reduced energy and water consumption, and application of low-emission and low-waste technologies). Baumann actively engages in environmental protection and optimises this process continuously so as to further reduce the impact on the environment. Baumann's products meet environmental, product safety and product quality standards.

Baumann expects its partners to comply with the following basic principles:

- Compliance with legal provisions
- Environmentally friendly production
- Environmentally friendly products
- More efficient consumption of energy and resources
- Development and application of environmental management systems
- Assurance of product safety and quality

12. Business relationship

Baumann aims to lead in a global environment but under fair competition conditions. Responsible and sustainable company management is based on compliance with the provisions of the Code. Compliance with these provisions secures Baumann's long-term success. Illegal and irresponsible conduct damages the Company and its partners. Compliance with the provisions prevents violations in the first place and therefore any related disadvantages (such as compensation claims, fines, criminal proceedings, loss of trust and lasting damage to the corporate image). Baumann therefore regards the Code of Conduct as a preventive measure.

A fair business relationship is based on the following aspects:

- Honest business conduct
- Avoidance of conflicts of interest
- Anti-corruption policy
- Diligence when entering into relationships with partners
- Assurance of data protection and IT security
- Compliance with antitrust and competition laws
- Compliance with all applicable export and import laws
- Compliance with tax laws
- Diligent and responsible use of company property

13. Compliance with the principles

The above principles form the basis for all business relationships. The Code of Conduct contains internal regulations and external voluntary commitments, which stipulate the conduct when dealing with partners, employees and the Company. Signing the **Baumann Code of Conduct** is mandatory for all of Baumann's partners. Baumann thereby obliges its partners to comply with these principles and to pass the Code of Conduct on to their employees and integrate it into their processes, so as to facilitate fair cooperation based on trust.

14. Consequences of violations and misconduct

Baumann does not tolerate any violations of the Code of Conduct and consistently takes action against all cases of non-compliance. In the event of violations or misconduct, Baumann may extraordinarily terminate the business relationship for good cause. If the partner is able to provide credible assurance and evidence

that it immediately implemented countermeasures to prevent future violations, Baumann may, at its discretion, implement alternative measures instead of termination.

20.07.2023 i.V. St/ur St

Date, signature Baumann GmbH

Date, signature Partner

Company stamp