



CODE OF CONDUCT

INTRODUCTION

KAYSER is a group of companies that operates in various sectors on a global scale. Responsible and lawful conduct is one of our basic prerequisites for our corporate success. We recognize our social and public responsibility and have set the goal to operate as a social employer all over the world. This code of conduct aims to ensure the compliance with the diverse legal standards inside the KAYSER group and to create a work environment that distinguishes itself by its integrity, respect, and a fair and responsible conduct. The code applies globally as a rule of conduct for all employees and companies of the KAYSER group, including directors, managers, each representative of KAYSER, as well as persons that are functionally equivalent to employees. The KAYSER group also expects the compliance with this code of conduct from all its business partners.

The code of conduct defines basic values with global validity, action policies, and behavioral standards that shall guide the business conduct of the KAYSER group. It does not describe each individual law and each internal guideline or rule that the KAYSER group applies since they shall furthermore apply beside the code of conduct. KAYSER reserves the right to adjust or cancel the code of conduct at any time.

The acting of all employees is subject to the code of conduct. Each contract partner, director, manager and employee of the KAYSER group is required to inform him or herself about the content of the code of conduct, the legal requirements applying to his or her area of responsibility inside the company, and the internal guidelines. In cases of doubt, a legal advice from the responsible supervisor, the legal department or the managing director shall always be obtained.

KAYSER Group Management

LAW-ABIDANCE AND RESPONSIBILITY

The compliance with all applicable laws and other legal directives and export controls or economic sanctions, including the internal guidelines, as well as concluded agreements, provide an indispensable basis for the KAYSER group conduct. All KAYSER group employees are obligated to comply with the laws, directives, and internal guidelines that apply in their work environment. Violations of laws, internal regulations, contracts, or against the code of conduct will not be tolerated and will have disciplinary and, where appropriate, legal consequences.

The KAYSER group-managing directors have the particular responsibility to ensure the information of each KAYSER group employee worldwide about the code of conduct. The directors and managers have to ensure furthermore a careful and continuing control of the compliance with legal provisions, internal guidelines, or this code of conduct, as well as its implementation in corporate practices. However, it does not release employees from their own responsibility. Each individual employee has to take responsibility for his or her personal behavior.

FAIR WORKING CONDITIONS, RESPECTFUL INTERACTION WITH OTHERS

The corporate success of the KAYSER group depends on your employees. The KAYSER group assumes responsibility for its employees and endeavors to offer them an attractive work environment with fair working conditions. The KAYSER group acts according to the internationally recognized human rights, work and social standards, and complies strictly with the laws applying to its business operations. It thus follows the compliance with all applying work security directives to guarantee the safety of all employees at work.

The KAYSER Group respects the right of all employees to freedom of association and complies with applicable laws and agreements regarding working hours, rest periods and collective bargaining arrangements, women's rights, diversity, equity and inclusion, the rights of minorities and indigenous peoples.

Our recruiting follows ethical standards. The interaction with others is characterized by appreciation, mutual understanding, respect and fairness. This excludes all forms of discrimination. We do support land, forest and water rights and object forced eviction and the use of private and public security forces. Each manager sets an example with his or her behavior and has to guarantee a work environment free of discrimination and harassment.

BAN OF CHILD LABOR, SLAVERY, FORCED LABOR AND HUMAN TRAFFICKING

We respect children's right to personal development and education, which is why in no phase of the business process in the KAYSER Group may use child labor. KAYSER adheres to the recommendations of the ILO conventions on the minimum age for employment or work with children. This minimum age should not be less than the age at which compulsory education ends and in any case not less than 15 years.

The KAYSER Group does not tolerate any forms of modern slavery, including forced labor, exploitation, compulsory labor or human trafficking. No employee may be forced to work, directly or indirectly, by violence and/or intimidation. Employees may only be employed if they have volunteered for employment.

PRODUCT QUALITY, PRODUCT SECURITY AND ENVIRONMENTAL PROTECTION

The KAYSER group develops and produces innovative and high-quality products for its customers. All KAYSER products are manufactured in strict compliance with our quality requirements. The product security has high priority in this connection. We achieve top product security due to a consequent zero-defects-strategy, fighting against counterfeit parts, safeguarding intellectual property and an active quality management system.

The KAYSER group operates responsibly and sustainably and bears the responsibility for complying with environmental laws. Environmental directives are important during the entire value chain, the KAYSER group aims to minimize its environmental impact. This applies for the energy use, air quality, soil quality, water quality, consumption and management, decarbonization, waste reduction, reuse and recycling, biodiversity, land use and deforestation and the protection of natural environments and the avoidance of emissions including noise emissions, also for animal welfare. The usage of renewable energies as well as the greenhouse gas (GHG) emissions reporting should be implemented along the entire value chain.

FAIR BUSINESS RELATIONS

The business policy of the KAYSER group is based on fair competition. The KAYSER group rejects unfair competitive practices. Relations with all business partners shall be based exclusively on objective criteria, especially on quality, reliability, competitive prices, as well as the compliance with ecological and social standards and the principles of proper corporate governance. We expect such requirements to be applicable for our suppliers along the supply chain.

Prices or conditions agreements and agreements on market-sharing with competitors and business partners are prohibited. Inadmissible conduct under antitrust law must not take place. It must be refrained without exceptions from violations against competitive directives as they meet under no circumstances the KAYSER group interests. Always obtain a legal consult from the responsible manager or the legal department in doubtful cases.

CORRUPTION AVOIDANCE

The KAYSER group is convinced of the quality of its products and the performance of its employees and decidedly rejects each prohibited granting or acceptance of advantage from or to its business partner(s) or public servants. Regarding the national and international KAYSER group operations, no personal advantage must be promised or granted to both bodies and employees of other companies and officials in return for preferential treatment. The employees and bodies of the KAYSER group are not corruptible and do not make profits from their occupation – except their salary paid by the company.

CONFLICT OF INTERESTS

The employees must avoid situations where personal interests conflict with the interests of KAYSER. The conflict of interests exists when the personal interests conflict with the interests of KAYSER what may result in a conflict of loyalties. The KAYSER group interests shall always have priority. Each conflict of interests shall be disclosed to the supervisor or Compliance Officer to find an appropriate solution.

INTERNATIONAL TRADE

The legal provisions applying to its products and services for the international commercial trade are binding for the KAYSER group. KAYSER therefore respects all foreign trade, tax, and customs laws of countries where the KAYSER group conducts business. The KAYSER group companies comply with all export and import bans and official provisions on building permission that apply due to national or international laws.

LOYAL AND TRANSPARENT REPORTING

Loyal and transparent reporting is indispensable for the KAYSER group both inside the Group and towards the public. All KAYSER group bodies and employees are therefore obligated to conscientious, complete, loyal, and timely reporting. Bodies and employees of the KAYSER group shall comply with the same principles if they must report to third parties. We show financial responsibility by accurate records and disclosing relevant information. This is indispensable for the KAYSER group's credibility in commercial and social environments.

FOUR-EYES-PRINCIPLE AND COMPLETE DOCUMENTATION

The KAYSER group adheres to the rules of the Four-Eyes-Principle in important and legally significant decision-making. A single person must not make important decisions or execute critical activities alone. Complete documentation of all work steps and process-related controls is the basis of the KAYSER group's consistently high work quality standard.

CONFIDENTIALITY

The knowledge and information acquired inside the KAYSER group are key elements of the commercial success. All employees and bodies of the KAYSER group are obligated to keep corporate and business secrets in confidence, as well as other confidential information, which has been acquired accomplishing their functions. Such information must be protected from access and dissemination by third parties. The obligation to confidentiality shall continue in effect after termination of the employment relationship.

DATA PROTECTION SECURITY

KAYSER respects the personal rights of its employees, business partners and customers. Privacy protection, integrity, and the security of all business data must be observed when using personal data in business transactions. Personal and all business data must be protected through suitable technical measures from access by unauthorized persons. Employees who work with personal data are supported by the corporate data security officer and receive professional legal advice.

CORPORATE PROPERTY

Each employee must handle the corporate property with care and protect KAYSER group assets against loss, damage, theft, abuse, and unauthorized use. The corporate property also includes immaterial values such as in-house knowledge, intellectual property right, copyright-protected works, and know-how.

REPORTS BY EMPLOYEES

All employees may report issues, legal doubts, suggestions or complaints in association with subjects of the code of conduct, especially violations of the same, to the responsible supervisor or the legal department. Notifications and messages are treated in confidence if desired by the employees.