

COMPLIANCE

**MURTFELDT
CODE OF CONDUCT**

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Basic principles

MURTFELDT GmbH & Co. KG and its subsidiaries and affiliated companies (hereinafter collectively referred to as "MURTFELDT") are a group of companies geared towards sustainable success. Founded in 1954, the Group is a successful medium-sized company specialising in plastic products in Germany and worldwide.

But successful long-term development is dependent on the shareholders, management and employees of MURTFELDT taking active responsibility and acting in the interests of the company. The company can only achieve long-term success by consistently aligning itself with the requirements of the market and boosting the quality of its processing and results.

One of the prerequisites of this is fair conduct internally and in the company's external dealings.

Integrity in interactions with our customers, suppliers, sub-contractors, competitors and society is something we regard as a matter of course and obligatory. Compliance with overall parameters, specifically applicable laws and our own rules, are strict prerequisites for sustainable success.

We expect our employees and business partners to conduct themselves accordingly. We are guided by the market and our customers and strive towards long-term cooperation with convincing offers against a backdrop of fair competition.

We advocate fairness and integrity within the company, too. We treat our superiors, colleagues and employees with respect. MURTFELDT pays fair wages and ensures a safe and motivational working environment. Responsibility when handling company property, integrity and the separation of professional and private interests are as much a part of this as respect for society and the environment we live in. We want to achieve our business objectives using only legal means and in consideration of these basic principles.

As such, we have set ourselves these conduct guidelines, which outline what these values mean and their binding nature for all employees and management staff. We would like to avoid breaches of these values, but if they sh

01 General information

No business deal is worth undermining confidence in MURTFELDT and compromising the good reputation of our company. With this in mind, the following applies:

MURTFELDT expects all of its employees and management staff to act within the parameters of the applicable law and in-house guidelines at all times. Compliance within the company is subject to company management clearly instructing all employees that laws and in-house guidelines and voluntary commitments must be complied with and issuing equally unequivocal warnings that breaches of these will not be tolerated.

These standards of conduct contain rules that are binding for all employees. Likewise, we expect our clients, supplier companies, sub-contractors and other business partners to comply with the principles of conduct outlined in these standards.

02 Scope

The standards outlined here are binding for all employees and management staff of MURTFELDT with immediate effect.

03 Integrity and compliance

We view personal integrity, i.e. reconciling your values with your conduct as far as possible, as a key prerequisite. This creates trust and enables sustainable success. Integrity is an indispensable part of our corporate culture and daily business practice.

Applicable legislation and guidelines as well as technical regulatory frameworks and our own values and voluntary self-commitments are to be complied with by all involved parties. Unlawful acts will not be tolerated.

04 Ban on corruption and bribery

Corruption is an umbrella term for bribery or granting benefits to office holders or in business dealings and refers to the act of offering, promising or granting/accepting financial or other benefits with a view to inducing an illicit action or omission or unfair preference in the purchase of goods and services.

Corruption and bribery or attempting to do so are generally and strictly forbidden. Employees and representatives of MURTFELDT may not offer business partners, their employees or other third parties benefits of any kind or procure these for them, nor can they request benefits of any kind in business dealings, accept the promise of or accept these from business partners, their employees or other third parties.

05 Gifts, other benefits and invitations

Employees may not grant or receive gifts, other benefits or similar advantages or privileges or invitations of hospitality where these violate applicable law or in-house guidelines.

This applies in particular to personal gifts or advantages arising from business relations with MURTFELDT and where it can be reasonably assumed that the nature and scale of the benefits are intended to unlawfully influence business decisions, transactions or actions of the recipient.

This applies specifically to monetary gifts, regardless of whether these take the form of cash or indirect payments in the form of interest-free loans or low-interest loans or other payments. This also includes the provision or acceptance of goods or services for free or at a discounted rate.

The above also applies if these only benefit the recipient indirectly, i.e. through benefits extended to affiliates or other related parties.

Gifts and benefits for officer holders, civil servants or employees of public or municipal offices are generally not permitted.

Our guidelines provide further details regarding the rules for gifts and invitations.

06 Compliance with anti-trust regulations and refusal of competition-restricting agreements

MURTFELDT observes the rules of fair competition. Promoting fair and open competition is part of our business policy. With that in mind, we do not enter into anti-competitive agreements with customers, business partners or competitors.

Anti-competitive agreements hamper fair competition. They prevent us from improving on an ongoing basis, suppress our technical and commercial expertise and, ultimately, lead to deadlock. By engaging in anti-competition, we disadvantage ourselves.

Anti-competitive agreements are punishable and lead to significant fines, claims for compensation and/or exclusions from calls for tender.

We are therefore obliged to comply with competition and anti-trust regulations as well as other legislation aimed at regulating competition. Our employees may not engage in unlawful and/or criminally-relevant practices. Concerted practices or agreements between competitors or with suppliers and customers with a view to obstructing, restricting or distorting competition, are strictly forbidden. These primarily include agreements regarding pricing and terms, market segmentation or the exchange of competition-relevant information.

On the other hand, forming bidding consortia or entering into other forms of cooperation (consortium/joint venture) with other companies is not necessarily forbidden provided this does not materially restrict competition.

07 Conflicts of interest/separating corporate interests from private interests

All employees are under obligation to avoid situations whereby conflicts may arise between personal interests and company interests. Mixing the private with the professional may compromise objective decision-making with regard to the company, which is why we endeavour to keep the two separate. Furthermore, conflicts of interest may result in our employees becoming dependent on business partners.

In particular, investing in the companies of competitors, business partners or customers or entering into business relations with them within the private sphere is forbidden, if this has the potential to lead to a conflict of interest. Such conflict is present if the nature and scale of a shareholding is enough to influence actions in the exercise of a role at MURTFELDT.

Our employees are only permitted to engage in secondary employment of any form if management has approved this in writing beforehand. If an employee has nonetheless assumed secondary employment although they knew or should have known that this might lead to a conflict of interest, they may face disciplinary measures.

08 Protecting the property of the company and that of our business partners and customers

In the interests of the company and preventing damage, all employees are obliged to treat any company property entrusted to them responsibly, sparingly and carefully. This includes all items entrusted to them, including company vehicles, IT equipment, tools and machinery. Our employees are bound to protect the property of our business partners and clients too.

Using and/or consuming company property for private purposes is generally not permitted. Any other commercial use is strictly forbidden.

The use of company vehicles, mobile phones and IT equipment for private purposes may be expressly approved. The terms of this will be set out by means of addenda in the employment contract (e.g. for company cars). For unique cases of use, documenting this briefly beforehand is sufficient.

Company property also includes intangible assets such as company KPIs, special certifications or industrial property rights, which are of immense importance to our long-term success. Specifically our inventions, patents and our know-how – intellectual property especially worthy of protection – as well as confidential company information should always be kept confidential and protected against access or unauthorised viewing by third parties.

Company information and trade secrets should always be kept confidential and protected against unauthorised access. This includes storing mobile phones and IT equipment safely and preventing access to documents or screens or listening in to phone calls and video conferences. This also applies to information made available to us by third parties.

09 Money laundering

Our employees are not permitted to take measures – alone or in conjunction with third parties – that infringe upon national or international money laundering regulations.

10 Insider knowledge

We do not tolerate the exploitation of knowledge of internal processes for personal or non-company purposes. Knowledge of confidential company-internal plans and operations may not be exploited by employees for their own personal ends or to secure themselves a personal advantage. This applies in particular to investment transactions.

11 Donations, sponsorship and charitable and social engagement

We do not extend donations or other benefits to individuals, groups and/or charitable or political organisations in the expectation of services in return or advantages and this is only permitted in accordance with the applicable laws. We expect the same when it comes to donations and sponsorship from our business partners.

We welcome efforts by our employees to engage charitably or socially and support this for selected projects.

Respect of human rights, anti-discrimination and equality

MURTFELDT is committed to international human rights and rules regarding economic, social and cultural rights. We do not tolerate any form of economic and/or social exploitation and are committed to the right to work and fair pay.

MURTFELDT does not tolerate any form of discrimination and/or physical or psychological violence, or verbal sexual harassment in the working environment. We are committed to opposing any form of discrimination, be it on the basis of age, disabilities, origin, sex, political stance or trade union involvement, religion or sexual orientation, and to promoting equality.

Unlawful forced eviction

The unlawful forced eviction and the unlawful taking of land, forests and waters in the acquisition, development or other use of land, forests and waters, the use of which secures a person's livelihood, shall be prohibited.

13 Ban on illegal employment and undeclared work

We do not tolerate any form of illegal employment or undeclared work. Illegal employment and undeclared work are punishable offences and may result in large fines and/or significant custodial sentences.

Compliance, specifically with labour and social laws, is a matter of course for MURTFELDT. These guidelines contain a variety of duties to tolerate and cooperate with official inspections, which must always be complied with by our employees.

14 Social responsibility, health and safety, occupational and plant safety

The health and safety of our employees are a primary concern of ours. MURTFELDT guarantees occupational health and safety in the workplace in accordance with statutory provisions. Creating appropriate and suitable working conditions and compliance with statutory rules for occupational and plant safety and, in particular, the liability insurance association guidelines and regulations for health and safety at work, as well as national and international employment and social standards, are mandatory for us.

We support ongoing developments for the improvement of the working world. As such, we are committed to optimising the applied processes and procedures beyond the existing laws and guidelines with a view to improving working conditions and reducing existing health risks.

Every employee bears shared responsibility for occupational health and occupational and plant safety in their working environment and must comply strictly with all the relevant laws and guidelines. The consumption of alcohol, drugs or other intoxicants is strictly prohibited. Employees must inform their superiors of the use of any medication that may influence their ability properly carry out their duties.

15 Anti-terrorism

MURTFELDT complies with the respective applicable laws for goods imports and exports and adheres to the relevant applicable embargo rules and laws on export controls and fighting international terrorism.

16 Environmental protection

Sustainability and the protection of the environment are key parts of our corporate culture. As such, we support and expect our employees to engage in sustainable business, environmental awareness and responsible action. Each employee of MURTFELDT is therefore under obligation to comply strictly with all laws and guidelines regarding the protection of the environment and nature. The same applies to in-house rules.

In the course of our activity, environmental damage or environmental pollution should be avoided and any negative impact on the environment reduced to that which is technically and organisational unavoidable. Any unauthorised release of substances should be avoided. Waste should be disposed in line with statutory guidelines. If third parties are hired for this, assurances should be sought that they comply with environmental protection regulations and our other company guidelines.

17 Confidentiality

All employees of MURTFELDT undertake to maintain strict confidentiality in connection with trade and company secrets. This also applies to information made available to us by third parties. Such information may not be disclosed or made available to unauthorised third parties, orally, in writing or in any other form.

18 Privacy

The confidentiality and protection of personal data relating to our employees, customers and business partners are a matter of course for us. As such, the employees of MURTFELDT are under obligation to comply with the statutory data protection rules and to uphold the secrecy of the German Federal Data Protection Act (BDSG) and the EU General Data Protection Regulation (GDPR). Personal data must always be treated confidentially and as instructed and protected in appropriate manner. We do not undertake any unauthorised collection, processing, storage or use of personal data.

In the case of any doubt or any questions, the data protection officer should be contacted immediately.

19 Reporting misconduct

All employees are under obligation to report any

- discovered or suspected violations of the terms of the standards of conduct, other internal guidelines and rules or statutory guidelines;
- existing uncertainty as to how to handle or behave in certain business situations;
- existing concerns that individual rules of these guidelines conflict with local legislation and/or international guidelines

immediately.

The following options are available here:

- Informing your immediate superior or management
- Informing the Compliance supervisor
- Anonymously or openly contacting the ombudsman

MURTFELDT provides its binding and irrevocable assurance that each report received will be treated confidentially – and, where necessary, anonymously – and thoroughly investigated.

Employees reporting verifiable or suspected violations of the standards of conduct will not face any negative consequences provided their own actions are not (jointly) responsible for the violation. Employees that knowingly make false accusations face disciplinary and legal consequences.

20 Contact details of the compliance supervisor and ombudsman

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