

CODE OF CONDUCT



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Preamble

This code of conduct is based on the corporate values of KIRCHHOFF Ecotec SE, which form the basis of our company culture. These values influence our day-to-day behaviour.

The present code of conduct is a concrete supplement to them.

The code of conduct does not claim to be exhaustive. This means that there will always be a series of situations, where the guidelines are not sufficient and where the employees must rely on company values and common sense, or must ask for advice. This code of conduct applies to KIRCHHOFF Ecotec SE and the companies of the ZOELLER Group, FAUN Group, and forms an umbrella for all other KIRCHHOFF Ecotec guidelines. The KIRCHHOFF Ecotec SE expects all employees at all levels and all individuals who operate in the name of KIRCHHOFF

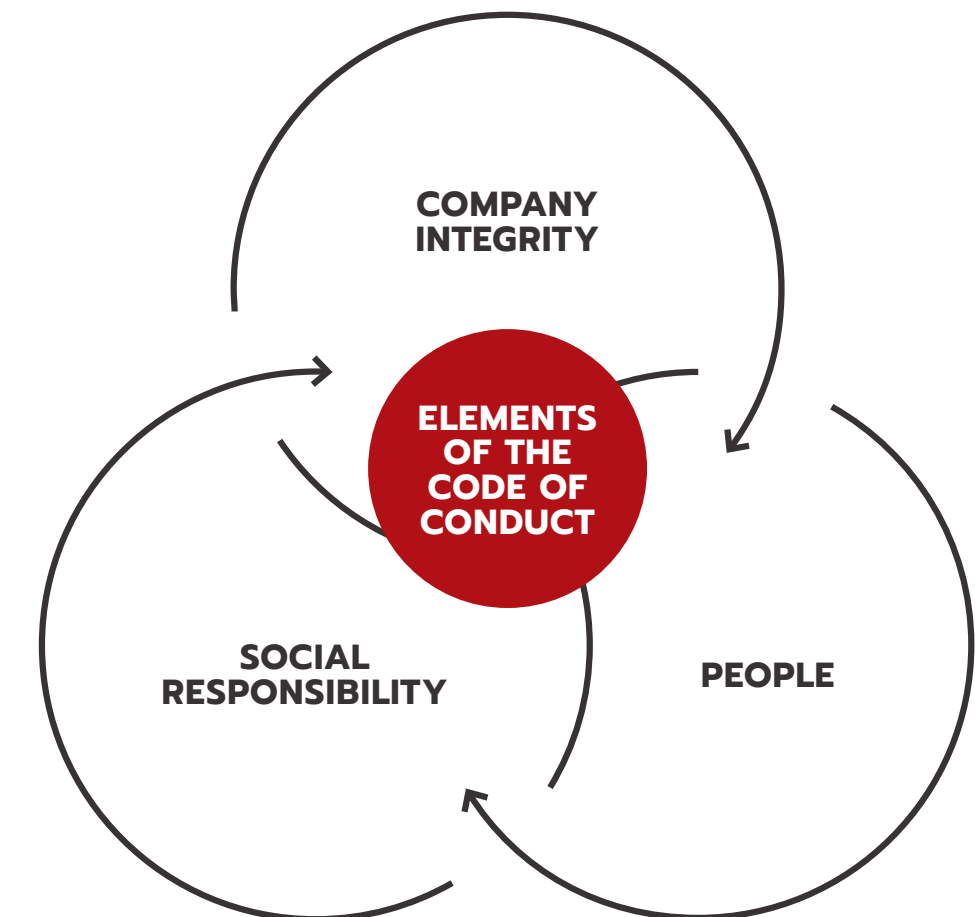
Ecotec, STUMMER and FAUN, such as commercial agents, consultants and other business partners, to comply with the code of conduct.

If local laws or internal regulations provide more comprehensive guidelines with respect to KIRCHHOFF Ecotec SE than the guidelines given in the code of conduct, these take priority and must be observed. It is the **employee's responsibility** to know and understand this code of conduct and the laws that apply to carrying out his/her work activities, and to comply with these laws in word and spirit. All managers at KIRCHHOFF Ecotec Group set an example by behaving in compliance with the code of conduct. Managers are obliged to inform the employees under their supervision about the code of conduct and to support and monitor them in their compliance with the code of conduct.

If you have any questions or advice regarding the content, interpretation or implementation of this code of conduct, please contact your immediate supervisor.

Lack of compliance with this code of conduct will not be tolerated and may lead to disciplinary measures being taken by the employer.

All employees are required to take immediate action, if they are confronted with a breach of this code of conduct. Such cases can be reported to the employee's immediate supervisor or to members of the ethics committee.



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Company Integrity

BRIBERY AND CORRUPTION

We do not offer, pay or accept bribes or irregular payments or behave in any corrupt manner, either directly or through a third party.

COMPANY ASSETS

We respect and protect both the material and immaterial property and funds of KIRCHHOFF Ecotec SE and do not use them for unlawful purposes. We think longterm in our business ventures. Our objective is to increase company assets.

GIFTS AND ENTERTAINMENT

We ensure that work-related gifts, meals or entertainment are appropriate and we do not offer or accept them if they could unduly influence a business decision or compromise our independence or judgement.

CONFLICT OF INTEREST

We try to avoid situations in which our personal interests or actions may conflict with, or appear to be in conflict with the objectives of KIRCHHOFF Ecotec SE.

COMPETITION

We are committed to intelligent competition, based on price, quality and service, and only seek a competitive advantage through legal means. We enter into competition with the objective of increasing the assets of the entire company KIRCHHOFF Ecotec SE.

COMMUNICATION AND REPORTING

We provide information about the company in a prompt and accurate manner. We provide information that is objective and does not mislead. We ensure that our financial reports and any other reports and records are complete and correct. We ensure that we have an honest, transparent and reliable reporting system - both in the case of internal and external communication.

CONFIDENTIAL INFORMATION

We keep confidential information safe and prevent it from falling into the wrong hands. We respect the property rights of internal and external business partners.

THIRD PARTIES, COMMERCIAL AGENTS AND SUPPLIERS

We only enter into contracts with commercial agents, representatives of third parties or suppliers if their standards of conduct comply with our code.

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People

DIVERSITY, FAIR TREATMENT AND LABOUR STANDARDS

We treat all people equally and we accept differences. We comply with labour standards and respect the freedom of association.

HUMAN RIGHTS

We protect human rights and uphold them.

PRIVACY

We respect and protect the privacy of every individual and comply with the laws on data protection and safeguarding privacy.

HARASSMENT AND DISCRIMINATION

We do not tolerate harassment of or discrimination directed against the people who work for or with us.

HEALTH AND SAFETY

The health and safety of the people who work for or with us is our top priority.

Social Responsibility

ENVIRONMENT

We are committed to protecting the environment and assume responsibility for constantly improving environmental protection.

QUALITY

We maintain high standards in terms of quality and product safety and we are committed to manufacturing products that meet the highest quality and safety standards.

CUSTOMERS

We always treat our internal and external customers with respect. Our primary aim is to satisfy both our internal and external customers in terms of quality, cost and service. We continuously work to improve internal and external customer satisfaction.

TECHNOLOGY

We develop innovative products, technologies and processes which serve the interests of society.

SOCIAL RESPONSIBILITY

We respect the community around us, we get involved in social issues, participate in public debates and pursue an active dialogue with our shareholders.

LOBBYING AND SPONSORING

We take part in legitimate activities that are part of national and international policy development. Our sponsoring is transparent.



IMPORTANT

Conspicities and violations of one or more of these rules must be reported to the compliance department.

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CONCEALMENT OF AN CONSPICUITY IS ALSO CONSIDERED A BREACH OF THE RULES!

Detected cases with criminal relevance are immediately forwarded to the relevant law enforcement agencies.

