



Ethic Code



1. General Conduct Requirements

Our values – respect, responsibility and compliance with the law – determine our actions and the way we conduct our business.

Having responsibility means that each individual assumes responsibility for his or her actions.

In this context, respect means that wherever we operate we respect the people's basic rights and our employees', customers' and suppliers' cultural differences.

When competing with others, we rely on the merits of our products and services, and ensure that our sales materials and other publications describe our products and services correctly and fairly. We are open and honest and are committed to our responsibility. We are reliable partners and only make promises that we can keep.

1.1 Law-Abiding Conduct

Compliance with the law is top priority for our company. You must therefore abide by the statutory provisions of the legal system to which you are subject. Contravention of the law must be avoided under any circumstances.

If you fail to abide by the law, you will face disciplinary action for breaching your duties agreed in the employment contract, irrespective of the penalty under the law.

1.2 Responsibility for the HIRSCH Servo Group's Reputation

The HIRSCH Servo Group's reputation is primarily characterised by each individual's manner, actions and conduct. Inappropriate conduct, even on the part of just one employee, can therefore cause considerable damage to the company.

Consequently, you must pay particular attention to the HIRSCH Servo Group's reputation in public. When carrying out your duties, you must always take this into account.

1.3 Mutual Respect, Honesty and Integrity

We respect each individual's personal dignity, privacy, and personal rights. We work together with men and women of different nationalities, cultures, religion, and skin color. We do not tolerate any discrimination or any sexual or other personal harassment or insult.

These principles apply both to working internally with colleagues and to conduct towards external partners.

1.4 Staff Development

We live an appreciative corporate culture internally and externally and focus on the contentment of our employees. We pay attention to a working environment in which all employees experience meaning and joy in their work.

Our employees act on their own responsibility and are quality-conscious. We offer them an attractive workplace and challenging prospects. We invest in their training and promote a work-life balance.

1.5 Leadership, Responsibility and Supervision

Our managers are responsible for their employees. They have to earn employees' respect with exemplary personal behavior, a high standard of work, openness, and social skills. We expect them to set clear and realistic targets, manage employees on the basis of trust, and give them as much personal responsibility and scope as possible.

Managers have both supervisory and administrative duties.

They are responsible for ensuring no offences are committed within their area of responsibility that could have been prevented or made more difficult with proper supervision. They are also responsible in case of delegating individual tasks.

The following applies in detail:

The manager must select employees carefully on the basis of personal and professional suitability. They have a duty to take due care which increases the more important the tasks are that the employee has to carry out (selection duty).

The manager must set employees tasks precisely, completely and reliably, particularly with regard to meeting the legal requirements (duty to issue instructions).

The manager must ensure that compliance with the legal requirements is constantly monitored (supervisory duty).

The manager must make it clear to employees that violations of the law are frowned upon and will take disciplinary action under employment law.

2. Interaction with Business Partners and Third Parties

2.1 Compliance with Competition Legislation and Anti-Corruption Policy

Only fair competition gives us the right to make full use of our abilities. The dictates of integrity also apply to the fight for market shares.

You are therefore required to observe the rules of fair competition.

Assessment under anti-trust legislation may be difficult in individual cases. There are still actions however that regularly constitute a violation of anti-trust law: You may not hold any talks with competi-

tors in which prices or capacities are fixed. Also inadmissible are agreements with competitors regarding a waiver of competition, submitting sham offers for tenders or allocating clients, territories or product groups.

The following therefore applies:

We collect market information using legitimate means and make independent decisions regarding our economic strategy.

If competitors buy products, the information shared in the process is strictly limited to what is required for the relevant transaction.

The consequences of violating anti-trust laws include high civil and criminal penalties, possibly including personal fines and sentences for the violator, the risk of being sued by customers or other injured parties for damages, an unfavorable public image and as a result the HIRSCH Servo Group's reputation being damaged in the long term.

For these reasons, we do not tolerate infringements of anti-trust regulations.

2.2 Offering, Promising and Granting Advantages

Offering and accepting gifts and hospitality can promote mutual understanding and improve relations in everyday business life, but they can also create a conflict between personal interests and professional duty. Gifts and hospitality over and above a normal level intended to bring about actions in breach of duties in the course of business may not only weaken trust in our company and make us appear unfair, but they can also lead to consequences for the company and the individual under criminal law.

We therefore fight for orders with the quality and price of our innovative products and services.

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You may not offer, promise or grant third parties unjustified benefits in connection with business activities and with the intention of influencing their decision making – directly or indirectly – either as monetary payments or in the form of other services.

Promotional gifts and invitations extended to business partners' employees must be carefully selected so that the recipient does not gain any impression of dishonesty or impropriety. This impression may in particular be created if such offerings exceed the value of €100. If in doubt, request the recipient to have acceptance approved beforehand by his or her superior. If the recipient is reluctant to ask, it will show that he or she believes accepting would be improper. You must record any expenses in connection with invitations properly, truthfully and in detail.

Gifts – also including invitations to meals – for domestic and foreign civil servants, other government officials (incl. board members and employees of companies where domestic or foreign regional authorities hold over 50%), representatives (Congressmen) and arbitrators are strictly forbidden.

This applies both to cases where legitimate action in connection with a specific official transaction is intended to be “induced” and – without any connection to a specific official transaction – where the official or arbitrator is intended to be influenced in his or her work itself (securing favor by bribery).

It is understood that any offering, promising or granting of advantages both to private individuals and officials for actions (or waivers) **in breach of their duties** is strictly forbidden.

If you sign contracts with consultants, brokers, agents or similar third parties, you must ensure that these third parties also do not offer or grant any unjustified advantages.

2.3 Requesting, Allowing to be Promised and Accepting Advantages

You may not use your position in the company to request, accept, gain or allow yourself to be promised advantages from third parties for the purpose of conduct in breach of your duties.

Furthermore you must not request, accept, gain or allow yourself to be promised advantages from third parties that exceed the normal scope of occasional or promotional gifts of minor value or hospitality to an appropriate extent.

If you are in any doubt concerning the correct procedure, you must involve your superior and ultimately the managing director before making your decision.

2.4 Special Rules for Awarding Contracts

Whoever submits a quotation for a contract must be able to expect us to review it fairly and objectively. If you deal with awarding contracts, you must therefore observe the following rules in particular:

- Notify your superior of any personal interests that could exist in connection with carrying out your duties.
- Do not unfairly favor or hinder any suppliers competing for contracts.
- You may only accept invitations from business partners if the occasion and extent of the invitation are appropriate, and refusing the invitation would be against the dictates of politeness.

- You may not contract companies with which you have business dealings to work for you personally if they could derive advantages as a result.

2.5 Donations

Countless clubs, societies and organizations approach our company for donations of various kinds. The following rules apply to donations:

- Requests for donations from individuals must be refused.
- Payments to personal accounts are not permissible.
- No donations may be made in any case to people or organizations that could damage our reputation.
- The donation must be transparent. Both the recipient of the donation and the intended use by the recipient must be known to us.
- Donations should be tax deductible. We do not donate to political organizations. Payments similar to donations violate transparency legislation and are not permitted.

3. Avoiding Conflicts of Interests

The HIRSCH Servo Group believes it is important for you not to be subject to conflicts of interests or loyalty in your work. Such conflicts may arise if you also work for another company or hold an interest in one. The following rules therefore apply here:

3.1 Restraint on Competition

Operating a company or acquiring an interest in a company that competes fully or partially with a company belonging to the HIRSCH Servo Group is not permitted.

Should you find out that a close relative holds an interest in a competitor, you must notify the human resources department in writing and the interest must be documented in your personnel file.

3.2 Secondary Employment/Additional Business

The management must be notified in writing beforehand of the commencement of any sideline activity for remuneration. Secondary employment may be prohibited if it leads to a deterioration in your work performance, is inconsistent with your duties in the company or there is a risk of a conflict of interests.

Additionally, you must obtain prior written permission for the participation in companies that are business partners of a company belonging to the HIRSCH Servo Group .

Permission is granted by the respective management board and documented in the personnel file.

Permission is not granted or can be withdrawn again if the employee is involved with the respective company on official business. The same applies if you are in a position to influence the HIRSCH Servo Group's business policies in relation to this company.

Should you find out that a close relative holds an interest in a business partners company described above, you must notify the human resources department in writing and the interest must be documented in your personnel file.

There is definitely a conflict of interests if you can answer one of the following questions with „yes“ or „perhaps“:

- Could other employees or outsiders be led to believe that the situation has an effect on how you carry out your work or what decisions you make?

- Do you or your family benefit in any way from your relations with the third party that does business with the HIRSCH Servo Group?
- Do you feel obliged to do something on the grounds of your relations with the third party that does business with the HIRSCH Servo Group?
- Would you feel uncomfortable if anyone from the HIRSCH Group knew about the situation?

4. Using Company Property

Company property may only be used for legitimate company purposes.

You may not use company property for personal gain or for conducting private business and you may not allow other people who do not work for the HIRSCH Servo Group to use it.

The e-charging stations provided by the company for e-vehicles may only be used for charging company cars. Charging of private vehicles is therefore not permitted.

4.1 Copier and Telephone

You may occasionally use company resources such as copiers or telephones for personal reasons as long as you do not incur any measurable additional costs as a result, do not distract or disturb other employees by using them, and you observe the Group's other rules.

Under no circumstances may you retrieve or forward information that could incite racial hatred, glorification of violence or other criminal acts or that has a content which is sexually offensive against the relevant cultural background.

You are not permitted to keep records, create files, image and sound documents or make copies without your superior's permission unless your work necessitates it. Passwords must be kept confidential.

For security reasons you must comply with the corporate IT Policy without exception.

4.2 Company Cars

Certain employees may be entitled to a company car for their work. The use of this vehicle is subject to express authorization which can be revoked at any time.

Details regarding the use of company cars are to be found in the Car Policy. The rules given must always be followed.

5. Handling Information

5.1 Records and Reports

To ensure working together openly and effectively, reporting must be correct and truthful. This also applies to relations with investors, other employees, customers, business partners, the public and all government agencies.

All records and reports that are prepared in-house or issued for external use must be correct and truthful. In accordance with generally accepted accounting principles, data entries and other records must always be complete, correct, timely and appropriate for the system.

5.2 Confidentiality

All employees must protect the company's and other companies' (e.g. customers, suppliers or other business partners) business and trade secrets. Therefore, confidentiality shall be maintained with respect to internal matters of the Company that have not been publicly disclosed. This includes but is not limited to details that relate to the company organization and its facilities, business, fabrication, research and development processes and internal reporting figures ("Confidential Information").

Confidential Information may not be disclosed or otherwise made available to third parties without authorisation, unless such authorisation has been granted to the employee.

The obligation to maintain confidentiality also applies after termination of your employment contract.

5.3 Data Protection and Security

Access to the intranet and internet, worldwide electronic data interchange and dialog, and electronic business transactions are decisive for the effectiveness of each individual employee and the success of the business as a whole.

However, the advantages of electronic communication also involve risks in the protection of privacy and data security. Taking effective precautions against these risks is an important part of IT management, leadership responsibility and also your tasks, which is why the IT Policy guidelines must be strictly adhered to. Personal data may only be collected, processed or used in accordance with the applicable legal provisions to the extent necessary for specified, explicit and legitimate purposes. High standards must be guaranteed for the data quality and technical protection against unauthorized access. The use of data must be transpa-

rent to those affected, and their rights to information and correction, and if need be to protest, block and delete the data must be protected.

6. Health, Safety and Environment

6.1 Environment and Technical Safety

Protecting the environment and conserving resources are high priority corporate goals.

When we develop our products, eco-friendly design, technical safety and health protection must be firm targets. In your day-to-day work, you must therefore ensure that you use material resources effectively, minimize power consumption and waste creation, and dispose of unavoidable waste in an environmentally friendly manner.

You must report any violations of environmentally relevant regulations. This also includes, for example, reporting any liquids spilt, unpleasant odors, excessive noise, inappropriate waste management or waste of energy so that we can subsequently take action to put a stop to it.

6.2 Occupational Health and Safety

Our responsibility towards employees and colleagues demands taking the best possible precautions against the risk of accidents. This not only applies to the technical planning of workplaces, facilities and processes, but also to safety management and personal behavior in day-to-day work.

You must give safety your constant attention and undertake to report violations of safety regulations and any safety devices requiring maintenance to your immediate superior.

7. Applying Human Rights Standards

Our relationships with our employees and stakeholders, including interest groups and people in our sphere of influence, such as neighbors, authorities, etc. are based on respect for each individual's dignity and treating everyone equally.

When recruiting, paying and promoting employees, we do not discriminate on the grounds of race, religion, national origin, color, gender, age, marital status or sexual orientation.

In the HIRSCH Servo Group companies, we do not tolerate any physical, mental or sexual harassment of employees. We expect all employees to treat each other respectfully and politely. We do not tolerate mobbing or derogatory treatment. We expect managers to set a good example. We protect your rights to privacy. Data and other information on you is treated confidentially and will not be used without your consent unless permitted or required by law.

As a whole, but especially regarding the ban on child labor and forced labor, we strictly comply with the International Bill of Human Rights.

8. Complaints and Notices

You can submit a personal complaint to your superior, the human resources department or other person appointed for this purpose, or draw their attention to circumstances indicating that the Ethics Code is being violated. The matter will be reviewed and, if necessary, appropriate action will be taken. All complaints will be treated confidentially.

(June 1, 2021)

Annex

Treaties and Recommendations by International Organizations

In addition to the laws and regulations in the individual countries, various treaties and recommendations by international organizations also apply. They primarily address member states, not individual companies directly. However, they are very important guidelines on how an international corporation and its employees should act. We therefore attach great importance to compliance with these guidelines worldwide. The HIRSCH Servo Group also expects its suppliers and business partners to comply with them.

Below is a list of the most important treaties of this kind:

Universal Declaration of Human Rights (UN) adopted in 1948, and the European Convention for the Protection of Human Rights and Fundamental Freedoms, 1950 (ECHR);

Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy by the International Labour Organisation (ILO), 1977 and the ILO Declaration on Fundamental Principles and Rights at Work, 1998 (especially on the following subjects: abolition of child labor, elimination of forced or compulsory labor, elimination of discrimination, freedom of association, and right to collective bargaining);

Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, 2011; Agenda 21 on sustainable development (final document at the major United Nations Conference on Environment and Development, Rio de Janeiro, 1992).