

Code of Conduct

1 Corporate Social Responsibility

Introduction

Nabaltec AG is aware of its responsibility as corporate citizen and acts accordingly.

Combining entrepreneurial activity with ethical principles is a key factor for **Nabaltec**'s long-term success and is a well-established tradition. **Nabaltec** is convinced that ethical and economic values are mutually dependent and that business needs to be done in a spirit of fairness within the framework of existing rules.

This Code of Conduct is a voluntary commitment on the mutual recognition of Codes of Conduct. The corresponding UN, ILO and OECD guidelines act as its common basis.

All employees, as well as the members of the Management Board and the Supervisory Board of **Nabaltec**, are bound by the provisions of this Code of Conduct. It sets out the values, principles and modes of action that determine the entrepreneurial action of the company. It is the goal of **Nabaltec** to respect ethical standards and create a work environment that promotes integrity, respect and fair conduct. It is the conviction of **Nabaltec** that the highest quality of products and services must be accompanied by the highest level of process quality and legal compliance and customers have a right to both.

This Code of Conduct has been approved by the Management Board of **Nabaltec**.

2 Code of Conduct – General Principles

Scope

This Code of Conduct applies to all subsidiaries and affiliated companies of **Nabaltec**.

At the same time, **Nabaltec** will encourage its suppliers to comply with the principles enshrined in this Code.

Laws and Regulations

Nabaltec complies with applicable laws and regulations of the countries in which it operates and requires that its suppliers do likewise.

Communication

Nabaltec will communicate its requirements based on the principles of this Code of Conduct to all of its employees and suppliers.

Transparency and Customer Dialogue

Nabaltec recognizes customers' right to important product information necessary for an informed purchase decision. Wherever possible, **Nabaltec** will identify the relevant information and make such publicly available.

Corporate Citizenship

Nabaltec demonstrates its corporate citizenship by making positive contributions to the communities in which it does business.

Forced Labour

No forced labour of any kind, including forced labour in prisons and bonded labour, may be used.

Integrity

Nabaltec's actions are guided by the highest standards of ethical values and principles, in particular by integrity, honesty, respect for human dignity, openness and non-discrimination on the grounds of religion, ideology, gender or ethnicity.

Anti-Corruption

Nabaltec rejects any form of corruption or bribery as defined by the relevant UN Convention (adopted in 2005). It promotes transparency, acting with integrity and responsible corporate management and control. In dealing with business partners and state institutions, the interests of the company and the private interests of employees on both sides are to be kept strictly separate. Actions and decisions are to proceed independent of considerations which do not concern the business at hand and which involve personal interests.

Company Secrets

Nabaltec commits its employees to safeguarding trade and company secrets. It is forbidden to divulge confidential information, as well as confidential documents, to third parties without proper authorisation or to provide other forms of access to them, unless proper authorisation has been granted or it has to do with publicly available information.

3 Labour

All work will be voluntary, and workers should be free to leave upon reasonable notice.

Child Labour

No child labour is used. Unless local legislation stipulates a higher age limit, no person who is still of school age or younger than 15 will be employed (subject to the exceptions stipulated in ILO Convention 138). Employees under the age of 18 may not perform any hazardous work. Exceptions are allowed if the activity is necessary for training and is carried out under controlled safety measures. Employees under the age of 18 may be exempted from night work in consideration of their educational needs.

Harassment

Employees will not be subjected to any corporal punishment or any other form of physical, sexual, physiological or verbal harassment or abuse.

Compensation and Benefits

Compensation, including wages, overtime and benefits must be equal to or exceed the levels stipulated by applicable laws and regulations. Compensation for full-time employment must be sufficient to meet the employee's fundamental needs.

Working Hours

Nabaltec complies with applicable laws and regulations on working hours of the countries in which it operates and requires that its suppliers do likewise. Unless national regulations stipulate a lower

maximum number of working hours, and except in exceptional business circumstances, employees will not be required on a regular basis to work a standard working week in excess of the basic requirements laid down in the ILO rules.

Non-Discrimination

With respect to all employment decisions, including but not limited to hiring and promotion, compensation, benefits, training, redundancies and terminations, all employees will be treated strictly in accordance with their abilities and qualifications.

Freedom of Association and Collective Bargaining

Nabaltec recognises and respects the statutory right of employees to freedom of association and collective bargaining.

4 Health, Safety and Environment

Workplace

To prevent accidents and injuries, employers will provide a safe and healthy working environment and, if necessary, safe and healthy residential facilities, which at a minimum comply with applicable statutory requirements.

Environment

Nabaltec implements and continuously improves environmentally friendly practices in all facilities in which it operates. It meets the environmental protection requirements and standards applicable to its respective facilities and uses natural resources responsibly.



Johannes Heckmann, Chief Executive Officer