

Code of Conduct at Wallstabe & Schneider

Declaration of the Management Board

We want to be a reliable partner for our shareholders, customers, suppliers and, of course, our employees. The three essential factors for success are transparency, trust and cooperation. Transparency creates trust, and trust is the basis for good cooperation.

As a family-owned company, we have earned an excellent reputation among our customers, suppliers and the public through decades of dedicated work, innovative solutions, first-class quality and flexible service. This is a valuable asset that we want to secure and expand.

We want to continue to grow profitably. But not at any price. No business is so important that we can violate applicable rules and laws. Irresponsible actions can lead to significant damage. For this reason, we must comply with the rules and laws and see this as an integral part of our corporate culture. Our Code of Conduct is intended to provide orientation. It applies equally to everyone - the management, the officers, every single employee - and at the same time it represents an important promise to the outside community.

We all want to contribute to leading Wallstabe & Schneider into a sustainably successful future. We expect that each employee feels personally responsible for complying with this Code of Conduct and supports colleagues in complying with this Code as well.

Thank you for your cooperation.

With best regards



Jürgen Wallstabe
Managing Shareholder



Christian Wallstabe
Managing Shareholder



Kai Peters
Managing Director

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1 Basic conduct requirements

1.1 Transparency, trust and cooperation

Wallstabe & Schneider wants to be a reliable partner. The company and its employees therefore act transparently towards their shareholders, customers, suppliers and each other. Transparency is essential for trust and successful cooperation.

Responsible cooperation requires actions and decisions that are transparent and comprehensible. Only then will they be accepted. For cooperation, transparency also means dealing in an open and truthful manner with problems and failures.

1.2 Compliance with applicable laws

Wallstabe & Schneider and its employees respect and comply with all applicable local, national and international laws and regulations. Compliance with these laws and regulations is a precondition for the sustainable success of the company; violations of these laws and regulations may result in serious consequences such as criminal convictions, fines or damage to the company's reputation.

Wallstabe & Schneider does not tolerate such violations and expects its employees and business partners to comply with the applicable laws and regulations. The principles described in this Code of Conduct represent a minimum standard for Wallstabe & Schneider. If national legal provisions are more restrictive than the regulations applicable at Wallstabe & Schneider, these provisions shall take priority.

1.3 Compliance with tax regulations

In every action, the tax regulations (laws, directives, administrative instructions, rulings and the like) at national and international level as well as all voluntarily entered into obligations must be complied with. All employees and officers are obliged to inform themselves about the regulations applicable to their area of responsibility in the Group, to comply with them and, in case of doubt, to obtain additional information and advice from the competent bodies.

1.4 Respect for human rights, including minorities and indigenous peoples

Respect for human rights is an integral part of the company's corporate responsibility. Wallstabe & Schneider employees respect the dignity and personal rights of individual employees and colleagues, as well as third parties with whom the company does business, including minorities and indigenous people.

1.5 Care in handling company assets and protection of intellectual property

Wallstabe & Schneider takes great care to protect its business assets, including all material and immaterial assets such as computers, information systems and intellectual property. Business assets should be used exclusively for business purposes. In addition, protected intellectual property includes all products and designs developed by employees for use at Wallstabe & Schneider.

1.6 Avoidance of conflicts of interest

Wallstabe & Schneider expects loyalty and integrity from all employees. This means that all employees act exclusively in the interest of Wallstabe & Schneider within the scope of their employment with the company. Employees' own private interests or their own economic interests must not influence or impair the economic interests of Wallstabe & Schneider.

A conflict of interest exists if the actions or private interests collide in any way with the interests of the company or could even appear to do so.

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2 Conduct towards business partners and third parties

2.1 Integrity and prohibition of counterfeit parts

Wallstabe & Schneider maintains integrity in its dealings with others and expects that its business partners (e.g. customers, suppliers, consultants, service providers) also comply with the relevant legal provisions. Wallstabe & Schneider maintains business relationships only with third parties who demonstrate ethically sound business practices and do not expose the company to criminal or other liability or damage the company's reputation. Wallstabe & Schneider does not participate in, enable or tolerate any activities related to money laundering. The production of counterfeit parts (plagiarism) and the trade in them are strictly rejected and fundamentally prohibited.

2.2 Fair competition

Wallstabe & Schneider stands for fair and undistorted competition. The antitrust regulations of the markets in which Wallstabe & Schneider operates are observed and complied with by Wallstabe & Schneider and its employees. In almost all countries, there are laws and regulations that prohibit relationships or agreements between competitors, suppliers, distributors or dealers that could have a distorting effect on competition. Wallstabe & Schneider expects its employees not to engage in any collusion or agreement with other companies that violates competition and antitrust laws.

2.3 Preventing corruption

Benefits are only permissible if they are granted or received in accordance with the Anti-Corruption Policy. This means that the benefit must be reasonable and transparent. In addition, offering a benefit in any form to a person in the public or private sector for the purpose of exerting influence is prohibited. The same applies to acceptance. Gratuities of any kind or the offering of such gratuities (such as gifts, invitations or favours) to public officials or government officials or representatives of such persons for the purpose of promoting the business are not permitted. Indirect benefits, e.g. through business partners, are also not permitted. Giving or receiving gifts, entertainment or any other form of gratuity may influence the independence of our judgment or the judgment of our business partners. Donations and sponsorship payments are made solely on a voluntary basis and in accordance with applicable law. They will not be used to obtain any unlawful business advantage.

2.4 Trade Compliance

National and international laws regulate the import, export or domestic trade of goods, technology, services and the handling of certain products. Wallstabe & Schneider has to ensure by appropriate procedures that transactions with third parties do not violate economic embargoes, trade regulations or requirements for import and export controls and for the prevention of terrorist financing. All employees involved in the import, export or domestic trade of goods, technology, services and the handling of certain products are required to comply with the relevant laws and regulations.

2.5 Conflict minerals

Wallstabe & Schneider is aware of applicable legal requirements relating to "conflict minerals" including tin, tantalum, wolfram, their ores and gold from conflict areas and will ensure that these laws are complied with. Furthermore, Wallstabe & Schneider will make its best efforts to avoid the use of raw materials in its products that directly or indirectly finance armed groups that violate human rights.

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3 Handling of information

3.1 Protection of Confidential Information

All managers and employees are obliged to protect all company information and to treat it confidentially. Documents marked as confidential shall be protected from access by third parties. This applies not only to our own confidential information, but also to confidential information entrusted to Wallstabe & Schneider by business partners and clients.

3.2 Compliance with data protection regulations

The protection of personal data of employees and business partners is very important to Wallstabe & Schneider. When processing data specific to business partners or employees, great care and sensitivity is taken. Personal data is handled in accordance with the applicable data protection regulations. The controls and processes implemented within Wallstabe & Schneider ensure the best possible protection of all sensitive data.

3.3 Correct reporting

All records and reports made internally or given externally shall be accurate and truthful. Data collection and other records shall always be complete, accurate, timely and system-compliant.

4 Dealing with employees, human rights and working conditions

Compliance with human rights and fair working conditions is an integral part of the corporate culture. Wallstabe & Schneider is therefore committed to respecting human rights, both in its own business activities and in its global supply and value chains, and therefore acts in accordance with the principles of the following international standards:

- United Nations (UN) Universal Declaration of Human Rights,
- Ten Principles of the UN Global Compact,
- Core Labour Standards of the International Labour Organization (ILO),
- UN Guiding Principles on Business and Human Rights.

4.1 Prohibition of child labour and young workers

Child labour is not tolerated. The statutory age restrictions according to the Youth Employment Protection Act apply, on the basis of which children under the age of 15 and young people of full-time school age are not employed. This does not apply to school placements or other company placements during the period of compulsory full-time schooling that support the child's development. Activities that could endanger the physical or mental health and development of the young employee are strictly prohibited.

4.2 Forced or compulsory labour (modern slavery)

Wallstabe & Schneider does not tolerate forced or compulsory labour of any kind (modern slavery). Employees perform all work voluntarily and without coercion or threat of punishment.

4.3 Wages and social benefits

Wallstabe & Schneider offers its employees competitive and performance-related remuneration, which may be supplemented by collectively agreed additional benefits.

Wallstabe & Schneider guarantees the legal requirements of maternity protection.

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Wages, salaries, social benefits and other claims arising from the employment relationship (e.g. paid sick days, sick leave or holidays) shall be settled directly by Wallstabe & Schneider in accordance with the statutory and, where applicable, collectively agreed regulations after the end of each pay period.

Wallstabe & Schneider undertakes to grant the statutory minimum wage. Overtime shall be compensated by time off in lieu or remuneration in accordance with the agreed regulations.

For the deployment of temporary or external employees, the relevant statutory rules and regulations shall apply, as well as collective agreements where applicable.

4.4 Working hours

Wallstabe & Schneider shall at least comply with the working time regulations applicable by law and collective agreements. The organisation of working hours and breaks shall take into account both operational and individual concerns.

To support the reconciliation of work and private life, flexible working time models and mobile working are made possible across all divisions.

4.5 Freedom of association and the right to collective bargaining

Wallstabe & Schneider respects the freedom of association as well as the right to form interest groups and grants its employees the right to exercise their interests on the basis of national legislation. Irrespective of this, Wallstabe & Schneider always enables its employees to voice their concerns directly.

4.6 Protection against discrimination and harassment

Wallstabe & Schneider offers equal opportunities to all employees and, as a matter of principle, does not tolerate any form of discrimination, even during the recruitment process, on the basis of origin, race, colour, nationality, religion, gender, sexual orientation, ideology, political and trade union activities, age, disability, illness, pregnancy or any other grounds.

Wallstabe & Schneider guarantees gender equality and thus the self-determination of women. Any discrimination against women is rejected. The promotion of the professional advancement of female employees is of particular concern to us.

Wallstabe & Schneider does not tolerate harassment, especially of a sexual nature, or any associated intimidation or bullying. Unwanted physical behaviour or verbal statements that offend, are hostile, humiliating or intimidating are to be punished in any case, up to and including immediate dismissal. This includes physical coercion and any form of corporal punishment.

4.7 Diversity, equality and inclusion

Wallstabe & Schneider is open to a diverse and inclusive corporate culture. Wallstabe & Schneider is committed to creating inclusive workplaces for its employees, to promoting diversity and to raising awareness among managers of their responsibilities for inclusion.

4.8 Rights of minorities

Wallstabe & Schneider guarantees members of minorities their privileged right to maintain and exercise their cultural characteristics (culture, language, religion) within the scope of possibilities in the company's operations.

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4.9 Land, forest and water rights and eviction

Wallstabe & Schneider shall not participate in any unlawful eviction and unlawful seizure of land, forests and waters. The same shall apply in the event of the re-acquisition, development or other use of land, forests and waters, the use of which secures the livelihood of a person.

4.10 Use of private and public security forces

Wallstabe & Schneider will not engage or use private or public security forces to protect a business project if, due to lack of instruction or control, the use of the security forces violates the prohibition of torture and cruel, inhuman or degrading treatment, causes injury to life or limb, or interferes with freedom of association and freedom of association.

4.11 Responsibility

Responsibility for the implementation of this policy will be managed by management and the heads of each of the supplier's business units. This will ensure that each area of the company is aware of its own responsibility for respecting human rights and implementing them on a day-to-day basis.

4.12 Auditing and reporting

These guidelines on human rights and working conditions are continuously reviewed by Wallstabe & Schneider and updated accordingly as required. For this purpose, a consistent and global compliance management system is in place (due diligence review).

4.13 Leadership culture

Every manager bears responsibility for his or her employees. They base their actions on the management principles established by Wallstabe & Schneider.

5 Environment, safety and health

5.1 Sustainable action

The protection of our environment is an integral part of Wallstabe & Schneider's corporate responsibility. Wallstabe & Schneider is committed to complying with all environmental regulations and standards applicable to the company and to employing environmentally conscious practices at all locations. Environmental pollution is to be reduced to a minimum and environmental protection continuously improved. Every employee shares responsibility for this in all his or her activities. The company works specifically on the following topics:

- Continuous reduction of CO₂ greenhouse gas emissions* into the atmosphere.

*Explanation: The CO₂ balance (carbon dioxide balance, also greenhouse gas balance, CO₂ footprint) is the measure of the total amount of carbon dioxide emissions that are directly or indirectly caused by activities or life stages of products or people.

- Protecting water quality through the use of sustainable filtration technology and continuous reduction of water consumption.

- Sustainable improvement of air quality through the use of sustainable production methods (e.g. filter systems).

- Commitment of own subcontractors or suppliers to sustainable business management, with the aim of sustainable and environmentally conscious behaviour.

5.2 Safe and healthy working environment

Wallstabe & Schneider provides a safe working environment for its employees by meeting or exceeding the relevant legal requirements, regulations or company guidelines regarding occupational safety, fire

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protection and active health protection. Managers, in particular, are responsible for ensuring that appropriate health and safety precautions and measures are taken to meet the company's requirements.

6 Reporting, information and contact persons

6.1 Reporting misconduct of any kind

At Wallstabe & Schneider, employees always find an open door and are always encouraged to speak out freely without fear of reprisal.

To clarify issues relating to the Code of Conduct or to address misconduct, employees may contact a person in their immediate work environment, for example:

- Management and officers,
- the Compliance Officer at the location
- the human resources department
- or the employee representative body.

6.2 Ombudsman - Whistleblowing

In addition to the above-mentioned contacts on site, in the event of suspicions regarding violations of the Code of Conduct, anyone can also contact the ombudsman directly, who will consistently take up tips (including ano-nym) and initiate countermeasures if necessary.

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6.3 Gender - Note

For reasons of better readability, the simultaneous use of the language forms male, female and diverse (m/f/d) has been dispensed with. All personal terms apply equally to all genders.

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