

DURAG GROUP

Code of Conduct

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Foreword by the Executive Board

Dear colleagues,

as a manufacturer of technology for a clean and safe environment and part of the Huelsenberg Group of Companies, we jointly pursue the corporate philosophy of mastering the challenges of the future through convincing quality, continuous innovation and economically and ecologically sustainable growth.

We are a value-oriented group of companies and our self-image is based on principles such as honesty and respect - both in our dealings with our business partners and with each other. We feel highly committed to the long-term and sustainably successful development of the DURAG GROUP for the benefit of our employees and shareholders. Compliance with applicable national laws and regulations as well as international standards is a matter of course for us and the cornerstone on which we base our daily work.

In order to continue a corporate culture based on trust and integrity and to ensure our sustainable corporate success, this Code of Conduct is binding for all bodies, managers and employees of the companies affiliated with the DURAG GROUP. Everyone is required to familiarize himself with the contents of this Code of Conduct and to act accordingly. In case of doubt, everyone can obtain supplementary information and advice from the responsible offices.

The Executive Board of DURAG Holding AG has adopted this Code of Conduct as the foundation of a value system for the DURAG GROUP and reports regularly to the Supervisory Board. The agreed principles of this Code of Conduct are the basis for responsible, ethical and legally compliant actions. Decisions we make in the group of companies are always based on the guidelines of this Code of Conduct and can be measured against them.

We also apply this standard to our business partners and in particular to the suppliers and service providers commissioned by us and oblige them to comply with the principles of our Code of Conduct. Violations of this Code of Conduct can easily lead to serious consequences and lasting damage to the reputation of the DURAG GROUP and its employees and may result not only in disciplinary measures but also in the termination of business relationships by our customers and our business partners as well as, under certain circumstances, in measures taken by the government.

Only through our joint responsible conduct can we ensure the continued sustainable success of our group of companies. In doing so, we are aware that situations can arise in daily business that are challenging to categorize spontaneously. In order to make these situations manageable for you, the Executive Board of the DURAG GROUP issues this Code of Conduct to provide you with orientation and reassurance.

Therefore, we ask you personally to familiarize yourself with this Code of Conduct, to regularly keep its contents in mind and to make it the basis of your daily activities for our group of companies.

November 2022

The Executive Board of the DURAG GROUP



Compliance, responsibility and reporting channels

Compliance is on everyone's lips, yet it is a term that requires classification. It means compliance with the rules that become third parties by law or otherwise, but also with such rules and behaviors that we impose on ourselves.

The Executive Board of the DURAG GROUP, in cooperation with the Huelsenberg Holding GmbH & Co. KG as the parent company of the Huelsenberg Group and the supervisory bodies, sets the guidelines and focal points for the structures required for this purpose and sets an example of how to actively deal with them.

However, the implementation and deep impact is the responsibility of all employees with and without a management function. As part of our group of companies, each of us is responsible for our own behavior and its impact.

All employees and affected persons have the opportunity to anonymously contact the internal complaints office via a whistleblower system with information about potential violations of this Code of Conduct or applicable laws and regulations, but also with questions and cases of doubt. You can access the multilingual whistleblower system via our homepage. It forwards all matters submitted via the system to the Huelsenberg Holding Compliance Case Team. Disclosure of the identity of the whistleblower to the DURAG GROUP or Huelsenberg Holding GmbH & Co KG or third parties will only take place if this has been expressly permitted by the whistleblower or ordered by a governmental authority.

Any body, manager or employee of DURAG GROUP who reports a reasonable suspicion of a violation or potential violation will be protected from any retaliation. It is irrelevant whether the suspicion proves to be true or not. In contrast, anyone who retaliates or attempts to retaliate against a colleague who has reported or intends to report a suspected violation will be subject to disciplinary action. Retaliation includes, for example, pressuring or threatening an employee not to report the alleged violation.

We value respectful interaction with each other

We expect all bodies, managers and employees of the DURAG GROUP to treat their superiors and employees as well as customers, business partners, suppliers, authorities and other external third parties with respect. We promote and maintain a fair, empathetic and polite cooperation for a positive corporate culture and a working atmosphere in which everyone feels comfortable.

This also applies when dealing with customers, business partners, authorities and other contacts.

We are committed to sustainable management

Sustainable business is an inherent part of our corporate philosophy. We are therefore committed to the UN Sustainable Development Goals and the objectives of the EU Green Deal. We integrate the continuous task of sustainable management in our thoughts and actions as well as in our processes. In doing so, we, the DURAG GROUP, focus on respect and attentiveness in dealing with people and all other living beings, society, climate and environment.

Environmental protection is important to us

We are committed to responsibly designing products for a clean and safe environment and related services.

Environmental thinking and action is an integral part of our corporate culture and our daily work. We act proactively and preventively. Our goal is to achieve holistic environmental protection - as an integrated part of all activities as well as through the function of our products.

We in the DURAG GROUP commit ourselves to comply with the applicable laws and guidelines as well as other binding obligations in order to continuously improve the environmental performance of the group of companies and to prevent environmental pollution. In order to continuously reduce the environmental impact of our business activities, we use resources (e.g. energy, water, paper, other raw materials) as efficiently as possible and work towards the development and dissemination of environmentally friendly technologies as well as the proper disposal of waste as a valuable resource. We expect all employees and business partners to continuously monitor and comply with all relevant legal and other regulations and requirements as well as substance prohibitions and restrictions.

– The consideration of the environmental policy of the DURAG GROUP as well as the maintenance and successive extension of the certified, validated environmental management system is an essential basis for this. At the same time, it is the primary instrument for controlling and continuously improving our environmental performance.

We maintain safety in the workplace and pay attention to the health of our employees

– Maintaining and promoting the health and safety of our employees is important to us. Maintaining health and occupational safety is important to us: in particular, providing a safe and health-promoting working environment, preventing accidents and injuries. This also includes, among other things, regulated fire protection, monitoring electrical safety, maintaining machine safety through preventive maintenance and servicing, and measures for the personal protection of employees.

By creating and maintaining a safe working environment that promotes health and performance, we contribute to the success and continued existence of our group of companies.

Occupational health and safety is part of the management task. It is equally the duty of bodies, managers and all employees to comply with the relevant laws, regulations and specifications on occupational health and safety.

All DURAG GROUP bodies, managers and employees are obliged to make appropriate use of the personal protective equipment provided in accordance with the operating instructions and to remedy unsafe working conditions immediately if this is necessary and possible without endangering themselves. Any report of unsafe or unhealthy working conditions shall be remedied immediately in cooperation with supervisors, the occupational health and safety specialist, the occupational health and safety management representative or the human resources department - even if it is a case of colleagues endangering themselves. Every employee pays attention to his or her safe working environment and takes the protection of his or her own health and the health of colleagues and affected third parties seriously.

The consideration of the occupational health and safety policy of the DURAG GROUP as well as the maintenance and successive expansion of the certified, validated occupational health and safety management system is an essential basis for this. At the same time, it is the primary instrument for controlling and continuously improving our occupational safety and health performance.

We act in accordance with human rights, labor and social standards

The DURAG GROUP is committed to the observance of internationally recognized human rights. We respect the dignity of our employees, customers and business partners equally. Our actions are always in accordance with human rights, as well as recognized international labor and social standards. In particular, we do not tolerate child labor, punitive labor, forced labor, human trafficking, slavery or any other form of exploitation and discrimination.

We promote diversity and inclusion. We do not tolerate discrimination of any kind based on gender, age, skin color, physical appearance, origin, nationality, religious affiliation, sexual orientation, education, background, physical or mental limitations, marital status, political views, trade union activities or other characteristics of employees.

In inclusion, we expect all bodies, managers and employees to advocate for the uniqueness of each individual and foster a sense of belonging.

We do not tolerate harassment and abuse. Any kind of physical, psychological, sexual or verbal abuse is not accepted, as well as harassment or physical or mental duress.

We always comply with the applicable rights and stipulations as well as the relevant regulations to ensure fair working conditions. The cooperative collaboration of employee representatives is an important component of our actions. We ensure compliance with national law and regulations or customary industry standards in all matters relating to working hours, break time and vacation, as well as equal pay, minimum wage and social benefits. We promote social security in our area of responsibility and respect the right to freedom of opinion and expression.

We pay attention to product conformity and safety

Our business is built on our products and services. At every stage of the design, development, production and distribution of our products and provision of our services, we ensure compliance with legal and internal company requirements and attach the greatest importance to using only primary products and materials of unquestionable origin and suitability.

DURAG GROUP is committed to knowing, understanding and complying with the monitoring requirements and applicable minimum regulatory requirements and the impact of these requirements on product development and maintenance, manufacturing, certification and approval.

We are committed to the responsible sourcing of minerals

DURAG GROUP expects responsible sourcing of minerals and raw materials for itself and for its suppliers and service providers. We expect our suppliers to confirm that there are no suspicions regarding the use of conflict materials from the DR Congo or the neighboring countries named in the Dodd Frank Act. We obligate our suppliers to inform us immediately if they are not able to provide such a declaration and to send the DURAG GROUP the completed document available for download in the following link.

<http://www.responsiblemineralsinitiative.org/conflict-minerals-reporting-template/>

We comply with the rules of fair competition

Due to our worldwide activities, we are in constant competition. Fair, lawful and honest competition is therefore essential for the sustainable success of our group of companies and the benefit of our customers.

It is one of the fundamental principles of the DURAG GROUP that all its bodies, executives and employees act in compliance with the respectively valid and applicable competition and antitrust law provisions. Any suspicion of a violation of applicable competition or antitrust law will be pursued by and violations will not be tolerated.

We therefore apply the standard of not entering into agreements with competitors on prices, price increases, discounts, conditions, capacities, profits, margins, costs, sales and marketing methods or other factors relevant to competition. We shall refrain from any inadmissible exchange of competitively sensitive information or concerted practices with our competitors, and shall not enter into any agreements with competitors regarding non-competition, the submission of bids in response to invitations to tender, the allocation of customers, markets, regions or product portfolios, or the restriction of business relationships with suppliers. We do not use participation in association meetings, trade circles, committees, trade fairs or other industry meetings to share confidential and market-relevant company information with employees of competitors or other business partners.

We do not abuse any dominant market position - even if it only exists in certain areas of the group.

Since violations of competition and antitrust regulations have high financial and criminal consequences in addition to considerable reputational damage, we raise awareness not only internally, but also with our business partners and customers. In cases of doubt, the legal department of the Huelsenberg Group should be contacted or the whistleblower system should be used.

We work against corruption and bribery

Due to its worldwide business activities, the DURAG GROUP is subject to national and international laws and rules for the prevention of corruption. Therefore, we are committed against any form of bribery, corruption, acceptance and granting of advantages as well as fraud and do not tolerate any violations of applicable law. We avoid any form of direct or indirect influence on business partners. All bodies, managers and employees are prohibited from directly or indirectly soliciting, accepting, offering or giving any unauthorized advantage in the course of their business, whether in the form of money, gifts or other benefits. We are aware that granting or accepting such advantages exposes the DURAG GROUP to a legal risk and damages our business relations and our reputation.

The conduct of all bodies, managers and employees must at no time give the impression that benefits of any kind are or could be understood as consideration for specific, desired conduct. We are persuaded solely by objective criteria. Private interests, relationships, material or immaterial personal advantages or other conflicts of interest do not guide our behavior and business conduct at any time. In the understanding of the DURAG GROUP a conflict of interest already exists as soon as the objectivity of the decision-making ability of the person concerned could be influenced by own interests or interests of third parties and consequently the business decision could no longer be made exclusively for the benefit of the DURAG GROUP.

We only give and receive gifts in kind with a low symbolic value. We take care to ensure that invitations we receive or extend are not made in advance of invitations to tender and are appropriate to the position of the recipient. We do not accept gifts of money or money-like gifts, such as vouchers. We do not offer business partners intangible benefits, such as free professional or private services. Correctness is of particular importance to us in our dealings with public officials and persons treated as public officials. We check in advance of the business activity whether the person in question is an official or equivalent to an official under the relevant legal system.

We are aware that donations, sponsorships and memberships may conceal corrupt payments. Donations, sponsoring services and memberships must always be compatible with the respective applicable law and

the principles of the DURAG GROUP. Furthermore, neither donations, sponsoring services nor memberships may be in connection with ongoing contract negotiations or business transactions of any kind.

We comply with anti-money laundering laws

DURAG GROUP does not tolerate any violations of laws against money laundering and terrorism financing. We only enter into business relationships with reputable and honest business partners whose business activities are in accordance with the legal regulations. We verify the true beneficial owner of our contractual partners and keep the information up to date.

No body, manager or employee, either alone or with others, may commit acts that violate national or international rules against money laundering or terrorist financing. In case of doubt about the permissibility of transactions involving the transfer of cash, the management must be consulted at an early stage.

In cases of suspicion or doubt, we inform the responsible managers, the Executive Board or the legal department of the Huelsenberg Group. In addition, we have the anonymous whistleblower system at our disposal.

We comply with foreign trade regulations

For foreign or security policy reasons, embargoes may be ordered that restrict freedom in foreign trade with respect to certain countries. As a globally active group of companies, we comply with the currently valid and applicable export and re-export control laws as well as the national and international country- and person-related sanction regulations (embargoes).

All bodies, managers and employees of the DURAG GROUP companies are obliged to familiarize themselves with the laws on import and export control and to strictly comply with them. In the case of transactions involving the granting of funds, economic resources, technologies or know-how, we ensure that we do not violate applicable foreign trade law, embargoes and sanctions. We involve the relevant colleagues from the specialist department in the review process and keep the information provided by our contractual partners up to date.

We are committed to protecting the company's assets

Within our field of activity every body, manager and employee is obliged to protect and handle responsibly the operational property as well as the intangible and tangible assets of the DURAG GROUP. Everyone is responsible for a sustainable handling of the assets. Tangible assets include all items such as infrastructure, buildings, land, equipment of any kind, products and materials, vehicles, IT equipment and any form of records and documents. Intangible assets include intellectual property, know-how, industrial property rights, technologies, company secrets and other information which is valuable and important for the DURAG GROUP and therefore has to be protected. In principle, business property may only be used for business purposes. The misuse for especially inappropriate, illegal or other unauthorized purposes will not be tolerated.

We maintain data protection, confidentiality and protect company secrets

The protection of data as well as information and communication infrastructure of DURAG GROUP against misuse, manipulation, disturbances as well as spying of confidential information is of increasing importance. We protect our interests, especially our ability to work, our trustworthiness and reliability for employees, business partners and customers as well as our reputation in the public also and especially with regard to the IT-based means of work and communication.

We collect, process and use personal data only to the extent necessary for clearly defined purposes. In doing so, we ensure compliance with the applicable legal framework. We place high demands on the secure storage and retention of data in order to maintain confidentiality. Data is only transferred on the basis of a legitimate reason and with the guarantee of further appropriate protective measures. In cases of doubt, we contact the Group Data Protection Officer or the legal department of the Huelsenberg Group.

The success of the DURAG GROUP also depends on the handling of confidential information and data concerning strategic, technical, organizational and commercial knowledge about the group of companies. All bodies, managers and employees are obliged to maintain silence about internal matters of DURAG GROUP, which could cause damage to the companies of DURAG GROUP in case of dissemination to the public. Therefore we will keep our knowledge with a special degree of confidentiality or detail like the strategy, business model, technology, developments, products and plans of DURAG GROUP to ourselves. Data and information, which come to our knowledge in the operational scope, may be used exclusively within the permitted scope. We do not disclose confidential information verbally or in writing, directly or indirectly, during the duration and validity of the employment contract and beyond, especially not to employees of competitors. We are aware that in the event of a violation, far-reaching claims may arise against the violator and in some cases may result in criminal liability.

We also apply this standard to our business partners and potential business partners and conclude appropriate confidentiality agreements and order data processing agreements with them in accordance with our group standard.

Closing words

This Code of Conduct documents the guidelines of our group of companies, which we have concretized in particular through the following guidelines and policies:

- House rules
- Quality, occupational health and safety and environmental policy
- Human Rights Strategy
- IT security guideline and policy
- Product Compliance Guideline
- Other guidelines

Contacts

Product and Material Compliance	cert@durag.com
Quality, occupational health and safety, environmental protection	qhse@durag.com
Export Compliance	
Data Protection Officer	datenschutz@huelsenbergholding.de
Group Information Security Officer	security@huelsenbergholding.de
Human Rights Officer	
Legal section	legal@huelsenbergholding.de
Whistleblower system	Huelsenberg Holding Whistleblowing System

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