



BORSIG

Code of conduct
BORSIG Group

**Think.
Create.
Change.**

**BORSIG Group
Code of Conduct**

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Foreword

BORSIG stands for high-end technology "Made in Germany", for the highest quality, reliability, state-of-the-art production methods and innovative strength.

Legally compliant and ethical business conduct is of fundamental importance to our success on the international market. This is an absolute maxim for us in our dealings with society as well as with our customers suppliers and other business partners.

This Code of Conduct sets out how we act as a group of companies and serves as a guideline for business decisions. It also helps to identify ethically questionable business behaviour, address concerns properly and seek advice. This is indispensable for a transparent, honest and integrity-oriented corporate culture. We each need to familiarise ourselves with the Code of Conduct and follow it as a matter of obligation. In doing so, we put our values into practice and justify the trust that business partners and customers place in us.

Berlin, 15 December 2022

Borsig GmbH



Jürgen Stegger
CEO



Martin Krummrey
CFO

Introduction - responsibility for compliance

This Code of Conduct is the basis of the compliance program of the BORSIG Group and all its representatives including employees, members of management and suppliers. Its purpose is to set binding standards for all representatives of the BORSIG Group to prevent situations that may call into question the lawful actions and integrity / reputability of the BORSIG Group.

All of us are under the obligation to know and comply with the Code of Conduct of the BORSIG Group.

All **employees, contractors and other agents of BORSIG** are required to:

- comply with the applicable legal provisions and the Code of Conduct
- learn the details of the legislation and Code of Conduct requirements applicable to them and their individual areas of responsibility
- monitor all developments in their area of responsibility that relate to compliance with laws and regulations
- participate in required training and education on the provisions of the Code of Conduct
- report concerns about possible violations of laws or the rules of the Code of Conduct

All **members of the management** are obliged to

- comply with applicable laws and regulations and the Code of Conduct
- know the rules of the Code of Conduct in detail and enforce their effective implementation
- keep their knowledge of applicable legislation and guidelines up to date
- set an example in meeting the high standards and create a working environment that is conducive to the content of the Code of Conduct
- identify, prevent and sanction any violation of the Code of Conduct
- protect those who report violations of the Code of Conduct in good faith

A. Our self-understanding – policies and guiding principles

The basis for this Code of Conduct is derived from the BORSIG Guidelines

Safety

Health

Environment

Respect and dialogue

Integrity

Sustainable success

matter-of-course compliance with the legal requirements and the following principles:

Human rights

- Compliance with the regulations on the protection of human rights is mandatorily protected and respected by BORSIG. We reject any use of child and forced labour as well as any form of modern slavery and human trafficking. This applies not only to cooperation within the BORSIG Group but also to the behaviour of and towards business partners.
- At BORSIG, we promote and demand socially, ecologically and economically responsible corporate governance that impacts upon the entire value chain along the supply chain.
- BORSIG provides its employees with a working environment free of sexual, psychological and physical harassment.

Equal opportunities and equal treatment

- BORSIG provides equal opportunities for all.
- No one shall be discriminated against on the grounds of gender, age, possible disability, race, ethnic origin, religion or belief or sexual orientation.
- The selection, recruitment and promotion of our employees are always based on their qualifications and skills.

Product safety

- BORSIG complies with the legal and official regulations and internal standards that apply to our products not only because of legal obligations but also according to our own standards. Our products correspond to the respective state of the art and are developed in accordance with the legal requirements. We ensure this continuously and systematically through processes and structures as well as through product monitoring in the field.

Environmental protection

- BORSIG relies on environmentally compatible, advanced and efficient technologies and implements them throughout the entire life cycle of our products.
- We pay attention to the careful use of natural resources during development and production and a continuous reduction of environmental impact and compliance with environmental protection laws and rules.

Donations, sponsorships and charity

- BORSIG donates to clubs and charities and also awards sponsorships within narrow limits and only as part of a comprehensive compliance audit.
- In order to avoid conflicts of interest and to ensure uniform behaviour within the company, donations and sponsoring measures are only permitted within the framework of the respective legal system and in accordance with the current internal regulations of the BORSIG Group.

Communication

- In order to maintain the trust of customers and other stakeholders, we pay attention to consistent and clear communication. Planned communication and marketing measures are to be coordinated with our responsible central communication and marketing department (LIM) without exception.

B. BORSIG's responsibility as a business partner

Anti-bribery and anti-corruption

BORSIG does not tolerate any form of corruption and bribery, regardless of its nature. This applies to all business relationships and transactions in all countries in which we operate, to all employees and also to third parties such as agents, suppliers, contractors and consultants working on our behalf.

Prohibited bribes include small bribes to expedite routine administrative actions. Our goal is to eliminate all bribe payments.

We maintain strict controls to prevent and detect corruption and bribery. This includes a fully comprehensive procedure for the appointment and management of third parties acting on behalf of BORSIG in business matters.

We keep accurate books, records and accounts that correctly reflect the true nature of all transactions.

Benefits in the form of gifts, hospitality and invitations are common in business relationships. Provided that these benefits remain within reasonable limits and do not violate internal or legal provisions, they may be granted.

If such benefits exceed this legally permissible framework and are used to influence third parties, this may result in fines for BORSIG as well as criminal, civil and labour law sanctions for involved employees.

For more details on prohibited activities and permitted actions as well as maximum limits regarding hospitality and gifts, please refer to the Guideline on Handling Gifts and Invitations.

When dealing with public officials and elected representatives, government and official representatives, special legal requirements often apply, combined with higher penalties in the event of violations. Even individual violations can have serious consequences for BORSIG including the exclusion from being awarded public contracts. In consequence, this means that the bribery of persons, regardless of their organisation or level, is always prohibited at BORSIG.

Antitrust law

BORSIG is committed to open markets and fair competition and values them highly. All representatives of BORSIG are expected to comply with antitrust laws and applicable fair competition laws and regulations.

These laws and regulations prohibit include:

- discussions with competitors on prices, offers, discounts, promotions, profits, costs, terms and conditions, guarantees and inventories
- discussions and agreements with competitors to divide up customers and sales territories or to limit production volumes
- discussions and agreements with competitors to exclude business with a particular company or to restrict business with a particular company

Depending on the applicable laws and regulations, violations may result in fines or penalties to the detriment of both BORSIG and the respective BORSIG representative. They may also lead to the invalidity of the relevant agreements and cause substantial and permanent damage to BORSIG's assets and reputation.

Export control

As the companies of the BORSIG Group are globally operating companies, the relevant trade rules applicable to BORSIG must be observed and complied with. Each BORSIG company is legally obliged to comply with its inspection duty (with regard to the export goods, institutions, companies and persons involved in the transaction) within the scope of export control before the conclusion of the contract and to obtain the corresponding licences from the competent authority if necessary.

This inspection duty and the activities associated with it are set out in detail in the Compliance Export Control Guideline ([6.4 A01 B Compliance Exportkontrolle-LIM \(1\).pdf](#)).

Money laundering

Money laundering occurs when money or assets from criminal activities are disguised by legitimate transactions or legitimate funds are used to support criminal activities or finance terrorist organisations.

BORSIG is also at risk of being a target for criminals to launder money or fund criminal activities. Our company-wide duty of care in dealing with (potential) business partners, customers and other third parties also includes knowing the nature of their business activities.

Payments received by BORSIG are to be immediately allocated to the corresponding services and posted in accordance with the corresponding applicable regulations of proper accounting. In this way, we ensure transparent cash flows.

Conflicts of interest

Decisions concerning BORSIG's business shall be based on objective criteria and only in the best interests of BORSIG and not on possible personal benefits or private interests.

Conflicts of interest are to be avoided as these can influence or give the appearance of influencing our business decisions and thus damage the reputation and standing of BORSIG.

Agents and consultants

As it also partially involves external agents in the establishment and handling of business relationships in its business areas, BORSIG must ensure that these agents follow its principles of conduct. A full integrity check must be carried out in advance. The aim of this review is to ensure that BORSIG's good reputation will not be damaged as a result of the behaviour of agents from outside the company.

BORSIG also uses consultants only in accordance with the legal requirements and the provisions of this Code of Conduct.

This ensures that remuneration is only paid for advisory and agency services actually provided and that the remuneration is commensurate with the service provided.

C. Responsibility at the workplace

Occupational health and safety

BORSIG is committed to providing and maintaining a safe and healthy working environment for its employees. We ensure appropriate occupational health and safety within the framework of the applicable national regulations and provide our employees with appropriate protective equipment, prevention and health promotion measures and clear work procedures to reduce the risk of injuries and occupational diseases at the workplace.

Handling confidential information, protection of trade secrets

BORSIG holds internationally protected patents and has extensive trade secrets and technical expertise. This expertise is the foundation of BORSIG's long-term business success. We are aware of the value of our company's expertise and protect it with utmost care.

We acknowledge the intellectual property of business partners and other third parties disclosed or otherwise made available to BORSIG and its employees. This information shall be treated as confidential in the same manner as our own trade secrets or confidential information.

Compliance with data protection requirements

BORSIG protects the personal data of employees, former employees, customers, suppliers and other third parties by collecting, aggregating, processing, using and storing such personal data only in accordance with the applicable law.

IT security

BORSIG is dependent on information technology and electronic data processing for its business activities. This entails risks that third parties may gain unauthorised access to BORSIG's data through a cyberattack and compromise the data through malware by means of viruses or that data may be lost or misused by hackers. BORSIG is vigilant of its IT security. All employees are required to comply with external and internal guidelines in order to maintain the highest possible level of IT security.

Managing company assets

BORSIG's assets, which consist of tangible (e.g. machines, tools, computers, etc.) and intangible assets (inventions, expertise, trade secrets, etc.) are used to achieve our business goals. These company assets may only be used within the framework of company regulations and all employees are obliged to protect them against loss, theft, misuse and access by third parties.

Employee representation

BORSIG recognises the fundamental right of all employees to form employee representations. We take a professional approach towards the employee representation that permits neither a preference nor a disadvantage.

D. Support and contact

Questions

In the event of questions or uncertainties regarding this Code of Conduct, employees can contact their supervisor or the responsible compliance officer in confidence (compliance@borsig.de).

Reporting System

Should a BORSIG employee discover a possible violation of this Code of Conduct or other misconduct in his or her environment, he or she can report this to the **responsible compliance officer** as well as via **BORSIG's digital whistleblower system** stating his or her name or anonymously.

Further information on the existing whistleblowing system and compliance topics can be found on the BORSIG intranet.