

Code of Conduct of the Electrostar Group

1. Preamble

At Electrostar, we are committed to responsible and sustainable corporate governance. We adhere to the given legal framework and also align our actions with our mission statement. With compliance management, the avoidance of unnecessary risks, the establishment of management and control processes as well as the creation of transparency, we fulfil our corporate obligation and commit ourselves to the following principles:

2. Compliance with statutory regulations

Compliance with the applicable laws and other legal provisions of the countries in which we operate is a matter of course for us. If local laws and regulations are less restrictive, our actions are guided by the principles of this Code of Conduct. In cases where there is a direct conflict between mandatory local law and the principles contained in this Code of Conduct, local law shall prevail. However, we will endeavour to comply with the contents of this Code of Conduct.

3. Integrity and compliance

3.1 Corruption

We do not tolerate corruption, bribery or extortion, as these actions prevent fair competition. Benefits which are connected with the intention or could give the impression of influencing business decisions or obtaining any other inadmissible advantage are neither promised, offered, granted, demanded or accepted in our business relationships nor do we allow ourselves to be promised such benefits. A particularly strict standard is to be applied when dealing with persons to whom special criminal and liability regulations apply (e.g. public officials).

3.2 Fair competition

We act in accordance with national and international competition and antitrust law and do not participate in price fixing, market sharing or customer, market or bid rigging.

3.3 Money laundering prevention

Money laundering is the process of introducing illegally generated money or illegally acquired assets into the legal financial and economic cycle. We comply with our legal obligations to prevent money laundering and do not participate in transactions that serve to conceal or integrate criminal or illegally acquired assets.

3.4 Protection of information and intellectual property

We protect confidential information and respect intellectual property; technology and know-how transfer must be carried out in such a way that intellectual property rights and customer information, business secrets and non-public information are protected. We comply with the applicable laws for the protection of business secrets and treat confidential information of our business partners accordingly.

3.5 Data protection

We process, store and protect personal data in compliance with legal regulations. Personal data is collected confidentially, only for legitimate, previously defined purposes and in a transparent manner. We only process personal data if it is protected against loss, modification and unauthorized use or disclosure by appropriate technical and organizational measures.

3.6 Export control

We undertake to comply with the relevant legal standards for export control - in particular licensing requirements, export and support prohibitions - in the context of the transfer and export of our goods.

4. Health and safety

We protect our employees from hazards in the workplace and support health-promoting measures. We cover the following topics in an appropriate manner:

- an occupational health management system;
- appropriate workplace design, safety regulations and provision of suitable personal protective equipment;

- Implementation of preventive controls, emergency
The company is committed to the implementation of accident prevention measures, an accident reporting system and other appropriate measures for continuous improvement;
- Enable access to sufficient drinking water and clean sanitation facilities for staff.

We ensure that all our employees are appropriately instructed.

5. Remuneration and working hours

Remuneration is based on the applicable laws and, if applicable, existing, binding collective agreements and is supplemented by the relevant, national minimum wage laws.

Employees are informed clearly, in detail and regularly about the composition of their pay. We comply with applicable laws and (international) labour standards¹ regarding the maximum permissible working hours and ensure that:

- the working time, including overtime, does not exceed the respective legally permissible maximum limits;
- the weekly working time, including overtime, does not exceed 60 hours, even in exceptional cases, in the absence of such provisions;
- the employees at least one full day per calendar week off.

1) ILO Convention No. 1 (International Labour Organisation, Hours of Work (Industry) Convention, 1919).

6. Respect for human rights

We respect and support the observance of internationally recognised human rights and

- Respect personal dignity, privacy and personal rights of each individual;
- protect and grant the right to freedom of opinion and expression;
- will not tolerate unacceptable treatment of employees, such as physical and psychological hardship, sexual and personal harassment or discrimination.

6.1 Prohibition of child labour

We do not tolerate child labour². We do not hire employees who are not at least 15 years old and we ask for proof of age.

2) ILO Conventions No's 79, 138, 142 and 182

We do not hire employees for dangerous work who do not have a minimum age of 18 years according to ILO Convention No. 182.

6.2 Prohibition of forced labour

Forced labour, modern slave labour or comparable measures that deprive people of their freedom are prohibited.³ All work must be voluntary and there must be the possibility to terminate the employment relationship.

6.3 Freedom of association and collective bargaining

We respect the right of workers to freedom of association, freedom of assembly and collective bargaining⁴, to the extent that this is legally permissible and possible in the respective country in which we operate. If this is not permissible, we seek appropriate compromises for our employees.

6.4 Promotion of diversity, equality of opportunity

We promote equal opportunities and do not tolerate discrimination.⁵ We treat all people equally, regardless of gender, age, skin colour, ethnic origin, sexual identity and orientation, disability, religious affiliation, ideology or other personal characteristics.

3) ILO Conventions No's 29 and 105

4) ILO Conventions No's 87, 135 and 154

5) ILO Conventions No. 111

7. Environment, energy and climate protection

We design our products, services and processes to be environmentally compatible and energy-efficient.

It is our ambition to offer our customers flawless and high-quality products (packed in sustainable packaging solutions), which per se actually cause less waste due to their longevity.

At the end of their life cycle, they can be dismantled into their individual parts and recycled if disposed of properly.

We comply with environmental regulations in all our operations, use natural resources responsibly and have taken appropriate environmental protection measures, e.g. reducing CO₂ emissions, increasing energy efficiency, ensuring water quality, reducing waste and handling hazardous substances responsibly for people and the environment.

8. Dealing with conflict minerals

We take due diligence measures to avoid the use of conflict minerals in our products in order to prevent human rights abuses, corruption and financing of armed groups or similar.

9. Supply chain

We expect our suppliers to comply with the principles of this Code of Conduct or to apply equivalent codes of conduct. We also encourage them to enforce the contents of this Code of Conduct in their supply chains. We reserve the right to check the application of this Code of Conduct at our suppliers systematically and on an ad hoc basis. This can take place, for example, in the form of questionnaires, assessments or audits. If there are any doubts about compliance with this Code of Conduct, the supplier will be asked to take appropriate countermeasures and report the matter to the responsible contact in our company. If necessary, the cooperation will be terminated.

10. Consumer interests

As far as consumer interests are concerned, we comply with consumer protection regulations and appropriate sales, marketing and information practices. Particularly vulnerable groups (e.g. young people or pregnant women) enjoy increased attention.

11. Implementation and enforcement

We make appropriate and reasonable efforts to continuously implement, document and apply the principles and values described in this Code of Conduct.

All employees are trained on the contents of the Code of Conduct and trained on relevant topics as required. Violations of the Code of Conduct will not be tolerated and may lead to consequences under labour law.

11.1 Communication

We communicate openly and in a dialogue-oriented manner about the requirements of this Code of Conduct and its implementation to employees, customers, suppliers and other interest and stakeholder groups.

11.2 Indications of violations

We offer our employees and business partners access to a protected whistleblower system to confidentially report possible violations of the principles of this Code of Conduct.

The following link is available for references: <https://portal-hinweisgebersystem24.de/#/electrostar>

12. Signature

Ebersbach/Fils, July 2023



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