



CODE OF CONDUCT



AERZEN



CONTENT

1 General Principles, Rules and Law	3
2 Conduct in Competition: Antitrust Law	3
3 Anti-Corruption	4
4 Anti-Money Laundering	4
5 Avoidance of Conflict of Interest	5
6 Export Control and Custom Regulations	5
7 Respect of Human Rights and Labor and Social Standards	6
8 Respectful Working Environment	6
9 Environmental Protection	7
10 Product Safety	7
11 Protection of Trade and Business Secrets	7
12 Protection of Personal Data and Data Security	8
13 Proper Accounting and Record Keeping	8
14 Social Media	8
15 Questions, Reporting of Violations, Sanctions	9

Responsible for the content:
Group Compliance Officer

If you have any questions regarding these guidelines,
please contact the **Group Compliance Officer**
or your **local Compliance Officer**

1 GENERAL PRINCIPLES, RULES AND LAW

At AERZEN, responsibility and integrity guide our actions. We take full responsibility both within our organization and along our entire supply chain. To us, integrity means that our convictions, standards and values are continuously expressed in our words and actions. A vital component of integrity is compliance i.e. the observance of all applicable laws and other regulations, including our own internal policies.

This Code of Conduct is a binding and obligatory guideline for daily business activity for management as well as for all executives and employees of the AERZEN Group. This Code of Conduct applies worldwide in all locations and for all businesses of the AERZEN Group, even in countries where the AERZEN Group is active and where the conduct or business practices required, expected or tolerated by authorities and the public may be contradictory to this Code of Conduct.

If a country has stricter rules or principles or conduct than those set forth in this Code of Conduct, the stricter rules shall apply.

Concrete instructions for action regarding specific subject matter shall supplement this Code of Conduct. These instructions for action shall be set forth in special internal

policies (such as the AERZEN Anti-corruption Policy and the AERZEN Antitrust Policy). The internal policies and guidelines shall apply as implementing regulations as a supplement to the AERZEN Code of Conduct.

The AERZEN Code of Conduct shall not create any rights for third parties.

Our business partners are encouraged to accept our Code of Conduct and implement similar principles and standards.

Suppliers and, in particular, business partners acting on our behalf or working on our behalf must comply with the Code of Conduct.

Violations of this Code will be sanctioned accordingly and may lead to the termination of employment or, with regard to our business partners, to the termination of the business relationship.

2 CONDUCT IN COMPETITION: ANTITRUST LAW

In our business activities, we focus on performance, customer service and the quality and products of the AERZEN Group. We are committed to the rules of the market economy and to free and fair competition and we observe applicable domestic, international and foreign competition laws. We expect the same from our business partners and competitors.

Therefore, it is strictly prohibited for AERZEN employees to take action that is in violation of competition law. For example, agreements with competitors regarding prices or other conditions are forbidden as are agreements for the purpose of market sharing. Agreements prohibited under antitrust laws shall not be replaced by concerted practices with competitors or through coordination within associations.





3 ANTI-CORRUPTION

We are strongly opposed to any form of corruption in business dealings either domestically and abroad. This applies both to relationships with public officials as well as to relationships with representatives and employees of other companies.

No employee of AERZEN shall, in the performance of their duties, demand, accept, obtain or be promised personal benefits from AERZEN's competitors, advisors, customers, suppliers, service providers, other business partners or from public officials in exchange for preferential treatment. This shall include gifts, invitations and other direct or indirect benefits. This shall not include the acceptance of occasional gifts of token value or invitations to meals or events in the appropriate context, provided that local customs and AERZEN policies and guidelines are observed.

4 ANTI-MONEY LAUNDERING

We support all measures necessary to prevent money laundering within the AERZEN Group's sphere of influence. Money laundering is the deliberate attempt to smuggle cash or assets from criminal activities into the regular financial and business cycle with the goal of concealing its true origin.

We shall only conduct business activities with reputable business partners who comply with applicable laws and obtain their resources from legitimate sources. We will thorough-

ly examine the identity of potential customers, business partners and other third parties with whom we do business. Furthermore, we shall take the appropriate steps to ensure the transparency of our business relationships.



5 AVOIDANCE OF CONFLICTS OF INTEREST

All of AERZEN employees are obligated to avoid conflict between their private interests (directly or indirectly, e.g. through related parties or businesses) and AERZEN's business interests. The interests of AERZEN always take precedence.

We are not motivated to make business decisions based on a desire to help people close to us. Decisions are always made based on criteria such as competence, performance and conduct at work. Our business dealings with third parties are based on objective criteria such as price, quality, reliability and compliance with technical standards.

Examples of conflicts of interest include, but are not limited to, the private exploitation of the company's business opportunities, property or labor. Conflicts of interest may also arise when

- making personnel decisions that are influenced exclusively by private interests or relationships;
- acting as employee, officer, consultant or investor with competitors, consultants, customers, suppliers, service providers or other business partners of AERZEN (e.g. individuals, companies or other consultants involved in the purchase or sale of shares in companies);
- there are private business relationships with competitors, consultants, customers, suppliers, service providers or any of AERZEN's other business partners.

Avoiding conflicts of interest also requires that we avoid even the appearance of favoritism based on personal proximity to any of the individuals listed above.

Transparency is always the key. In cases of doubt, the relevant supervisor must be consulted and any conflict of interest disclosed.



6 EXPORT CONTROL AND CUSTOMS REGULATIONS

As a globally operating company, it is essential that AERZEN complies with all regulations applicable to import, export and intra-Community supply of goods, technologies, and services as well as to **capital and payment transactions**.

Therefore, we observe all applicable export control and customs regulations. That includes all trade bans (embargoes) and trade restrictions that result from the nature or intended use of the goods or services, their country of origin, the country in which the goods or services will be used as well as the identity of the business partner. When doing business in sanctioned countries, an extended review will be conducted.

7 RESPECT OF HUMAN RIGHTS AND LABOR AND SOCIAL STANDARDS

We treat our fellow human beings with respect and uphold human rights. We are committed to observe the recognized international labor and social standards. Our commitment includes the labor standards as set forth in the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises as well as the International Labor Organization (ILO)'s "Tripartite Declaration of Principles on Multinational Enterprises and Social Policy".

In our business activities, we are always careful not to cause or to contribute indirectly to violations of human rights. As a participant in numerous global value chains, we rely on our partners and expect them to comply with human rights and related international labor and social standards as well. In this context, we support our partners as they fulfill their responsibility to uphold human rights.

We ensure safe working conditions that comply with applicable occupational health and safety regulations. Safety standards are reviewed regularly to avoid any health risks. Furthermore, our employees are regularly informed about relevant regulations and instructed how to comply.

Each individual shares responsibility for the protection of himself, colleagues and the environment in his personal working environment through safe behaviour. Safety guidelines such as operating regulations, handling instructions, regulations on personal protection equipment or traffic regulations must be followed at all times. In order to continuously increase the level of safety, all employees are encouraged to report safety deficiencies and actively suggest improvements.

8 RESPECTFUL WORKING ENVIRONMENT

All employees at the AERZEN Group should always feel respected and appreciated. Therefore, we do not tolerate condescending, demeaning, insulting or otherwise disrespectful words and actions towards colleagues. We encourage an inclusive work environment that leaves space for diversity and that individuals with different backgrounds, views and perspectives as well as those from different regions come together on equal footing.

We do not tolerate any disadvantage or discrimination on the basis of age, ethnic background, skin color, hair color, gender, sexual orientation, identity or expression, national origin, religion, disability, genetic information or personal features or preferences. These principles guide all decisions regarding our employees from recruiting and hiring to promotions, benefits, disciplinary actions and terminations.





9 ENVIRONMENTAL PROTECTION

In all of the AERZEN Group companies and in every country in which we operate, our goal is to protect the environment and conserve resources. We work continuously to develop sustaining solutions for our businesses and facilities, for example, by constantly improving energy and resource efficiency.

We expect our suppliers to design their processes so that the best possible environmental compatibility of products and equipment is achieved and that there is no unnecessary air emission or noise pollution.

10 PRODUCT SAFETY

We constantly strive to develop innovative and high-quality products and procedures for our customers. It is here that product safety has a high priority.

The AERZEN Group's production sites are generally certified to ISO 9001 standards and some are additionally certified to industry-specific quality management standards. We seek continuously to improve our quality and safety standards so that we can offer our customers the best quality.

We monitor our products carefully. Hazards that originate or could originate from our products are analyzed as carefully as the use of our products is analyzed with regard

to whether it creates a risk for people or property. Where necessary, our products are provided with the appropriate warnings. Operating and assembly instructions for our products are regularly revised.



11 PROTECTION OF TRADE AND BUSINESS SECRETS

AERZEN's trade and business secrets – such as corporate strategies, results from research and development or contents of internal reporting – are an essential element of our corporate success. AERZEN invests significant human and financial resources in the development of innovative products and services. The protection of these innovations ensures our success in competition; they are an asset particularly worthy of protection.

Employees of the AERZEN Group are not permitted to pass on trade or company secrets to unauthorized individuals within or outside of the AERZEN Group, for ex-

ample, in conversations with third parties or in trade magazines. In addition, every employee who deals with this knowledge and information should first check whether a confidentiality agreement should be entered into before the information is passed on and whether the protection of intellectual property rights should be considered.

The trade and business secrets of our business partners should be protected from unauthorized publication in the same way.

12 PROTECTION OF PERSONAL DATA AND DATA SECURITY

Personal data (i.e. information about specific or identifiable natural persons, for example name and address, photo, personnel number, bank information, digital identifiers or health data) shall be collected and processed confidentially, solely for legitimate, previously defined purposes and in a transparent manner. We only process personal data when the appropriate technical and organizational measures have been taken to protect it from loss, modification and unauthorized use or disclosure.

Compliance with data protection regulations is monitored at AERZEN by an appointed data protection officer who has the necessary expertise and resources.

We work together with external service providers to ensure that data security remains at the highest possible level, to identify weak spots and to protect us optimally against any unauthorized access.

13 PROPER ACCOUNTING AND RECORD KEEPING

All employees of AERZEN are required to submit reports conscientiously, completely and loyally and promptly within the Group in a timely manner. They are responsible for ensuring that we receive a true, transparent and complete representation of all business activity through correct bookkeeping and accounting. All appropriate records – from research results to expense reports – shall be prepared carefully and with integrity.



14 SOCIAL MEDIA

The creation and operation of AERZEN social media channels is generally reserved for the Communication & Branding department.

AERZEN respects the right of all individuals to use social media. However, each employee should be aware that the way they present themselves may have an impact on the public perception of their employer.

It should be noted that the obligation of confidentiality with regard to internal company information also applies to social media. For this reason, employees may under no circumstances publish information not intended for the public in profiles on social media.

15 QUESTIONS, REPORTING OF VIOLATIONS, SANCTIONS

AERZEN expects all employees to report any possible violations of this Code of Conduct. In this way, they can help clarify and eliminate misconduct and grievances and protect themselves and the company from any resulting risks or damage.

Circumstances that indicate a violation of the AERZEN Code of Conduct can be reported to the following individuals or positions without fear of disadvantage or sanctions:

- Manager
- Compliance Officer
- AERZEN Whistleblower System

Indications of possible violations against the AERZEN Code of Conduct may be asserted confidentially and anonymously, if needed. AERZEN shall process all tips and take any appropriate steps that may be necessary. Retaliation of any kind against complainants or whistleblowers will not be tolerated and will be punished as a compliance violation.

Your contact person:

Mr. Markus Gajek
Aerzener Maschinenfabrik GmbH
Executive Management | Group Compliance Officer
Phone: +49 5154 817870 – Mobile: +49 171 1879045
markus.gajek@aerzen.com – www.aerzen.com



AERZEN
EXPECT PERFORMANCE