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### ALLGAIER | GROUP

Dear employees,

"Quality is our standard" – we consider our motto to be a promise which has always simultaneously been a duty and an incentive for our long-standing company. A promise which we keep day after day with passion and expertise – for our customers, partners and employees. Allgaier stands for high-quality, innovative products and solutions. Experience and reliability, the highest quality standards, a willingness and ability to perform as well as a strong customer orientation are what set us apart.

The basis of everything we do is always **respect for the law** as well as **integrity**, **sustainability**, **fairness**, **respect and responsibility in business dealings**. This serves both our own protection and the protection of the company. Because the success of our company is based not just on the quality of our products but, above all, on our good reputation and the trust placed in us. Please remember at all times that the behaviour and conduct of each and every one of us significantly contributes towards the reputation and the good name of our company.

In this Code of Conduct we have defined our guiding principles to protect both our company and our employees from compliance breaches. The principles set out here are intended to be understood as **minimum standards** which are binding for us as directors to the same extent as they are for each and every one of our employees. We expect each individual to take responsibility for embracing these principles and to act accordingly. With this in mind, we are counting on your support: always treat others as you would expect to be treated: with honesty, fairness, integrity and sincerity.

The aim of this Code of Conduct is to provide you with a practical guide for your daily work but can, of course, not cover every conceivable law, regulation and situation. If you have any comments, suggestions for improvement or questions about the Code of Conduct, please feel free to contact your line manager or the managing directors at any time.

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#### **Purpose**

The Allgaier-Group is an international family business with a long tradition. The innovative products and solutions in the Automotive and Process Technology divisions have an excellent reputation among business partners, customers and suppliers.

In order to maintain this high reputation, it is essential that each and every employee acts in an ethical and responsible manner in compliance with the law.

Allgaier-Group's Code of Conduct describes standards applicable to all employees which ensure mutual respect, honesty and fairness in dealing with each other and with business partners. It applies to all business activities of the Allgaier-Group worldwide. By way of this Code of Conduct the company is acknowledging its corporate and social responsibility. The Code of Conduct is the benchmark for the business conduct of all employees of the Allgaier-Group.

#### **Validity**

Allgaier Werke GmbH
Allgaier Automotive GmbH
Allgaier Sachsen GmbH
Allgaier France S.à r.l.
Allgaier De Puebla S.A.P.I. De C.V.
Allgaier Automotive Tool & Die (Wuxi) Co., Ltd.

Allgaier Process Technology GmbH Mogensen GmbH & Co. KG Frederik Mogensen AB Allgaier Mogensen S.L.U. Allgaier Process Technology, Inc. ALMO Engineering GmbH ALLGAIER Process Technology SARL

#### **Terms and definitions**

Complying with or conforming to rules by companies in the sense of complying with laws,

guidelines and voluntary codes

Code Rules of behaviour and conduct on which a group bases its activity



### 1. HUMAN RIGHTS, EMPLOYMENT AND SOCIAL STANDARDS

We ensure that human rights and the applicable employment and social standards are observed and also impose a corresponding duty on our suppliers and subcontractors.

We observe the protection and promotion of **human rights**. We comply with the UN Guiding Principles on Business and Human Rights and the related applicable laws at all times. As an international company we ensure that no human rights are disregarded or violated in the course of our business activities.

Any form of **child labour** or the exploitation of children or young people is not tolerated at or by Allgaier. The minimum age for employment at Allgaier is 14 years.

We do not tolerate any forms of **forced and compulsory labour**, bonded labour, serfdom or slave labour or conditions similar to slavery. Any form of prison labour is rejected. No employee may be forced into employment directly or indirectly through violence and/or intimidation. Employees may only be employed if they have sought employment voluntarily.

Every employee has the right to **join a trade union**. We work constructively with employees and employee representatives. In doing so, we strive for a fair balance between the economic interests of the company and the interests of the employees. Even in the case of contentious disputes, our aim will always be to maintain sustainable constructive cooperation in the long term.

We respect the applicable national **minimum wage** regulations and applicable **working time laws** and support continuous development to improve the working environment. Our employees are paid on the basis of their performance and appropriately based on the respective employment market. We also always adhere to the contracts entered into with the employees.

In addition, we expressly speak out **against illegal employment and undeclared work**. We remit taxes and social insurance contributions in full when they are due and ensure fair working conditions.

#### 2. WORKING ENVIRONMENT

We treat each other respectfully, honestly, openly and fairly. We value the work of our employees and provide them with whatever support they need so that we can take the correct action together.

Our employees are the key to the company's success. This is why we are unreservedly committed to cultivating a spirit of responsibility, collegiality and fairness. We always show tolerance, respect and appreciation towards our colleagues.

Allgaier ensures that its employees have a **safe working environment**. It goes without saying that it complies with applicable work, accident prevention and health requirements in order to avoid accidents, injuries and work-related illnesses.

With the help of flexible working and flexitime models we try to actively support the compatibility of family and career, to contribute towards an appropriate **work-life balance** and to contribute, in this way, towards the satisfaction of our employees, as well as to express our appreciation. The personal and professional development of our employees, who are the performers and knowledge carriers of our company, is just as indispensable a component of our corporate philosophy as the active promotion of young talent. We regard qualification measures for motivated and high-performing employees at all levels to be an investment in the future. Systematically using, supporting and developing our employees is an essential component of our human resources policy.

We expect all employees to interact with colleagues, business partners and third parties in a businesslike, friendly and **respectful manner**. We operate a zero-tolerance policy with regard to all forms of discrimination – whether psychological, physical, sexual or verbal, on grounds of



gender, age, disability, religion, skin colour, ethnic origin, culture, ideology or sexual identity – and any form of harassment or personal attacks.

#### 3. CORPORATE RESPONSIBILITY

In addition to successful business activity, we place a particularly high value on social and societal engagement. The reason for this is a strong regional connection and a pronounced sense of responsibility towards the workforce, especially with regard to securing the future and sustainability. We are therefore committed to a long-term and sustainable family-friendly human resources policy as well as to various educational, environmental and civil society projects.

#### 4. PREVENTING CORRUPTION

#### We do not tolerate corruption.

We firmly believe that our products can succeed against rival products on their own merits. We reject all forms of bribery and corruption as well as attempted bribery and corruption. Corrupt market players must expect **severe sanctions** worldwide, including damages payments, being barred from tenders, heavy fines or several years' imprisonment.

This is why we have the principle that nobody may offer to — or allow themselves to be offered by — customers, business partners or other third parties monetary payments, gifts of value or other benefits of value when initiating, awarding or performing a contract. **This applies to all gifts or benefits which could influence a business decision**. Gifts and benefits are only permissible if there is not even any appearance of corruption, for example if they are in line with business courtesy, are socially customary and generally approved and serve a legitimate business purpose (e.g. low-value promotional gifts, invitations to a normal working lunch/dinner or a business event). Particular caution must be exercised in the case of public officials since these are subject to particularly strict rules.

We only do business with reputable customers, suppliers, commercial agents, consultants and other intermediaries whose business conduct is legally impeccable. When commissioning a contract it is imperative to ensure that the other party has made a clear commitment to preventing corruption.

#### 5. AVOIDING CONFLICTS OF INTEREST

It is not our own personal interests, but the interests of the company, which shape our daily actions.

We cultivate professional business relationships with all market participants. Business decisions are taken on the basis of Allgaier's interests and may not be influenced by the personal interests or considerations of individuals. Conflicts of interest are detrimental to our company and must be avoided as a matter of principle. Anyone who recognises a conflict of interest must **report this immediately to their line manager** so that a solution can be found. Conflicts of interest may especially arise in the case of private contacts with employees of business partners or competitors of Allgaier, in the case of activities by or for them or where there are significant shareholdings in them.

**Secondary employment** or interests of an employee in other companies as a matter of principle must be reported to Allgaier. Allgaier may refuse to grant its consent if the secondary employment conflicts with the legitimate interests of the Allgaier-Group, leads to an impairment in work performance, is consistent with the employee's duties at the company or there is a risk of a conflict of interest.

#### 6. FREE AND FAIR COMPETITION

#### We respect the principles of free and fair competition.

For us respecting the rules of free and fair competition is just as natural as complying with the related regulations of **antitrust and competition law**.



We will never jeopardise the trust of our business partners and customers through unfair business practices. We will therefore never enter into any **direct or indirect agreements** with competitors, for example on prices, dividing up markets or territories, taking part in tenders or other commercially sensitive issues. Similarly, we do **not exchange competitively sensitive information** with competitors, e.g. about current/future prices or terms of sale. The principles of fair competition must be observed with regard to our customers and suppliers; in particular no stipulations may be made regarding sales prices.

#### 7. PRODUCT INTEGRITY

It is our ultimate goal that our products are of the highest quality and meet the highest safety standards. Our products convince through their excellent product and performance characteristics as well as the fact that they are reliably safe because customer satisfaction is decisive for our success. It is for this reason that we especially take action against trade in counterfeit parts and products.

We ensure product integrity through our certified Quality Management System ("QMS") which must be mandatorily put into practice by all of our employees. The QMS satisfies the basic principles of prevention and continuous improvement

Our work always complies with the latest or agreed standards.

### 8. EXPORT REGULATIONS AND SANCTIONS

#### We comply with all national and international regulations on export as well as sanctions and embargo rules.

The internationalisation of our business, the development of new markets as well as the increasing complexity in the international trade of goods requires strict compliance with all relevant domestic and foreign laws and regulations regarding **customs duties as well as export control**. We also comply with national and international **economic** sanctions and embargo rules. In doing so, we are always conscious of the fact that violations of any kind can mean consequences under criminal law, fines and therefore disadvantages for our company's success; this must be avoided at all costs.

## 9. ANTI-MONEY LAUNDERING PREVENTION AND FINANCIAL INTEGRITY

We reject all forms of money laundering. We comply with the provisions of commercial and tax law.

We avoid any involvement in money laundering and do whatever is necessary to prevent it. Money laundering, i.e. the channelling of funds from illegal sources into or through legitimate financial channels in order to give these funds the appearance of legality, is a criminal offence in almost all countries worldwide because of the serious economic consequences and entails severe penalties for all those involved. We are aware of this risk and always look out for possible warning signs in our business dealings (e.g. insisting on cash payment, withholding complete information). We ensure through our internal structures and processes that business relationships are **only** entered into with reputable partners whose financial resources are of legal origin. We therefore enquire about potential business partners in advance – especially in the case of larger orders - and obtain information about them, their business background and the intended transaction.

We comply with the applicable commercial and tax regulations. In addition, we ensure **transparency and openness** with regard to our cash flows, in particular through accurate and proper accounting. When preparing financial records, we always ensure that they are complete within the meaning of the applicable accounting principles and that they are always prepared correctly and in a timely manner.



### 10. ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

Environmental protection and sustainability are important components of our corporate philosophy.

Sustainability in the sense of sustainable **protection of people and the environment** is a central element of our corporate philosophy. We are aware of the responsibility we bear for our environment as a manufacturing company; this is a responsibility that we want to live up to through a consistent and holistic ecological approach. We therefore always act in a resource-conserving manner and take equal account of quality characteristics and environmental protection – both when developing our own products and when procuring equipment and goods. With the help of our certified environmental and energy management, we ensure that the protection of the environment is implemented into all functions and at all levels through specific targets and rules of conduct. We also promote the environmental knowledge and awareness of our employees.

# 11. DATA PROTECTION AND PROTECTION OF TRADE AND BUSINESS SECRETS AND PROPERTY RIGHTS OF THIRD PARTIES

We treat all data entrusted to us and business and trade secrets with great care.

We ensure the **protection of confidential information** and in particular the personal data of employees, customers and third parties by taking the necessary measures and complying with the applicable data protection regulations. Personal data is only collected, processed or used for specified, explicit and legitimate purposes and is stored or transferred securely. The use of the data is transparent for data subjects and safeguards their rights to information, to object, to blocking or to erasure.

Innovation and technical advancement are decisive factors in our success. We must therefore protect the value of our research and development activity and above **all our trade** 

and business secrets and our intellectual property to the best of our ability. This is the only way we can continue to set ourselves apart from our competitors, secure our competitive advantage and maintain the basis of our corporate success. This is why we treat all facts, information, operations and internal processes concerning the company (e.g. production processes, samples, business strategies, product and marketing plans) as confidential and never disclose them to unauthorised third parties.

In turn, we also respect and protect the **intellectual property of others**. We take care not to infringe the intellectual property rights of third parties or to procure or use confidential information without appropriate authorisation.

### 12. COMPLIANCE WITH THE CODE OF CONDUCT

This Code of Conduct is binding for our daily work. We adhere to the principles set out here without exception.

The principles set out in this Code of Conduct are an indispensable element of our corporate culture. Only together can we succeed in living our values convincingly and securing them sustainably. All employees undertake to "live by", observe and implement the Code of Conduct. If you have any questions or something is unclear, please contact your line manager and the management.

**Managers** at all levels bear a special, personal responsibility for the employees for whom they are responsible and act as **role models**, both by acting with integrity and through their statements and words. We expect them, together with the management, to set a good example at all times, to ensure compliance with the law in their respective areas of responsibility through appropriate supervisory and organisational measures and to communicate clearly that compliance violations are disapproved of and will be pursued accordingly and may result in legal consequences.

Allgaier stands for fairness, responsibility and integrity in all its business dealings. We expect the same from our **business partners**. We therefore only do business with



partners who abide by generally acknowledged standards of social responsibility, who share our values and principles of integrity and who comply with the applicable legal regulations, in particular health and safety in the workplace, environmental protection and anti-corruption. We expect our business partners to ensure that their own suppliers also apply these principles and that, as far as possible, compliance breaches are avoided throughout the entire supply chain.

er the suspicion ultimately proves to be true or not, does not have to fear any negative consequences. In particular, we will not tolerate any discrimination or retaliatory measures against such employees. Should this happen, we will take decisive action and, where necessary, sanction such behaviour accordingly.

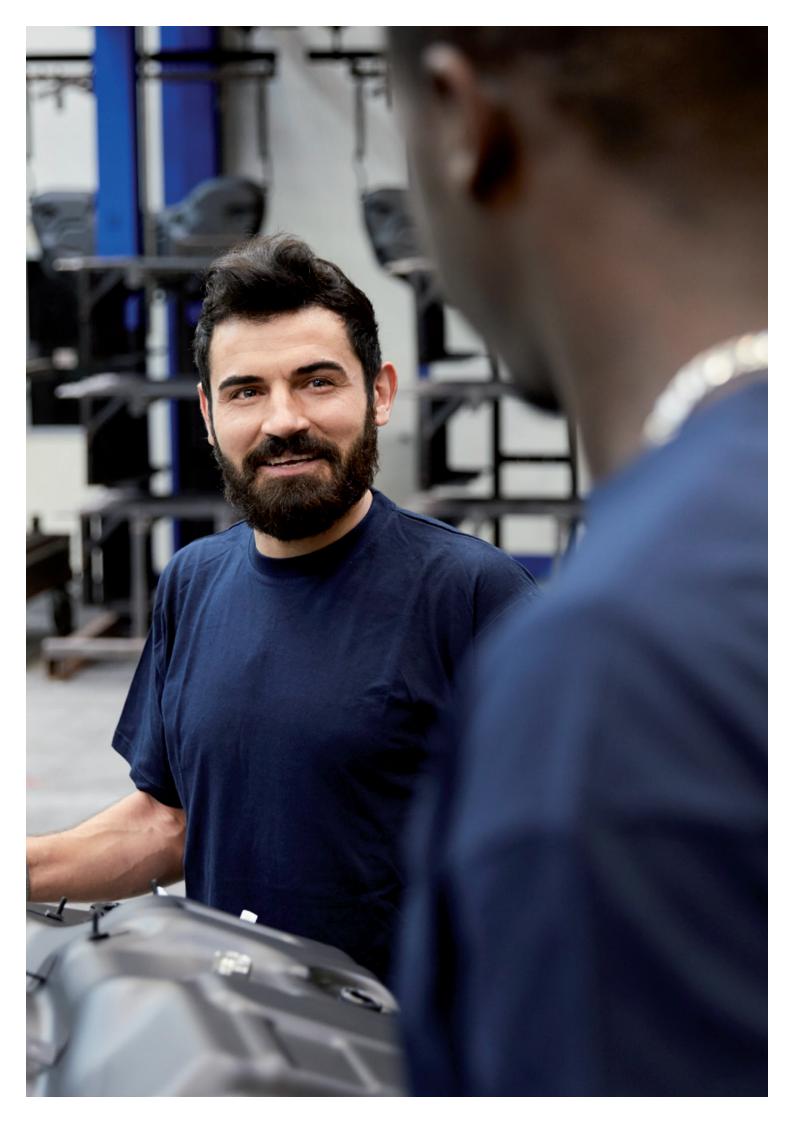
#### 13. REPORTING SUSPECTED BREACHES

### If we have any indications of compliance breaches, we report them immediately.

Breaches of laws as well as of the present Code of Conduct can have far-reaching consequences not only for the individual but also for the entire company and will not be tolerated. We depend on the help of every individual employee to detect compliance breaches since (noticed) misconduct can only be stopped and future misconduct prevented if we receive the appropriate information. Only with the assistance of all of us is it possible to combat problems and risks in advance – and before our company suffers detrimental effects – as well as to continue to be perceived as a trustworthy business partner in the long term and to protect our good reputation.

We therefore encourage all of our employees to **report immediately any breaches** of this Code of Conduct or the law that they observe or suspect. The same applies if you are personally asked to act in a manner contrary to the Code of Conduct. All employees are asked to report such incidents and breaches – openly or anonymously – to management or their respective line managers.

Each individual report will be carefully processed, treated confidentially and appropriate action will be taken. The identity of the person providing the information and the persons affected by the report, where disclosed, will be protected. If a (suspected) case is reported in good faith, the person providing the information, regardless of wheth-



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