

CODE OF CONDUCT OF THE SOLVARES GROUP

What is the Code of Conduct and who does it apply to?

The Code of Conduct aims to govern collaboration between all employees and management bodies of Solvares Group GmbH and its subsidiaries in which it holds more than 50 % of the shares directly or indirectly (hereinafter referred to as the Solvares Group). Further, it regulates interaction between the Group's employees and external entities, e.g. customers, business partners, suppliers, other service providers, authorities, communities, neighbours and the environment within the broadest sense of the term. The Code of Conduct of the Solvares Group can be augmented by additional regulations from specific companies or divisions, provided that these specifications align with the fundamental principles outlined in this Code of Conduct. In the event of any deviations, the Code of Conduct of the Solvares Group shall prevail.

The Code of Conduct reflects our core values and principles, offering comprehensive guidance to all management bodies and employees in their actions and decision-making processes.

General principles

The Solvares Group is obliged to adhere to laws, regulations, official mandates and equivalent directives across all facets of its business operations, adopting the same level of compliance as expected for all Group guidelines and instructions. Each employee of the Solvares Group has a responsibility to protect the interests and values of the company when executing their tasks. The management bodies and managers have a responsibility to consistently inform themselves and their employees about the pertinent legal provisions governing individual conduct and to oversee adherence to these provisions.



Individual topics

1. Leadership, social interaction & occupational safety

1.1 Leadership

We see the management bodies, managers and employees of the Solvares Group as a single group within the global landscape. This implies that our actions always interact with other stakeholders within the systems in which we operate. Both the direct and indirect impact of our actions on stakeholders must be considered at all times.

We acknowledge the rapid developments and changes in the world around us. Forecasts concerning social and economic developments in the medium and long term can only be broadly made. For us, leadership entails the commitment of the management bodies and managers within the Solvares Group to provide their employees with the highest achievable level of security within their current context. Primarily, this occurs through the promotion of openness and transparency, coupled with the provision of essential information.

In the event of any uncertainties, seeking clarification from managers is always an available avenue for facilitating and enhancing understanding.

1.2 Social interaction

The Solvares Group operates with a focus on customer satisfaction and profitability while also prioritising the well-being of its employees and all other individuals associated with the Solvares Group. Everyone is required to seek the best possible solution for all professional and personal tasks at all times. Active participation of all Solvares Group employees in the solution process is explicitly encouraged and desired. In pursuit of this goal, we rely on attributes that include personal accountability, expertise, communication and social skills as well as decision-making capabilities among everyone involved, aiming to both expect and foster these qualities.

We anticipate constructive conflict conduct from everyone to achieve an optimal resolution, benefiting all stakeholders in the conflict. Communication must be respectful and remain focused on the subject matter while considering the individual involved. Discrimination,

exclusion and preferential treatment based on gender, age, religion, ethnicity, disability, nationality, affiliation with employee organisations, sexual orientation, gender identity or expression, family status or any other criteria that may lead to discrimination are categorically prohibited in all circumstances.

1.3 Occupational safety

The health and safety of the employees is a key corporate objective. Occupational health and safety is a fundamental component of all operational procedures and considered from the start of every process. All management bodies, managers and employees actively promote occupational health and safety within their working environment and adhere to all pertinent regulations.

2. Business relationships

2.1. Dealing with gifts, hospitality and invitations

Regarding our position, we refrain from accepting or requesting any monetary gifts, invitations or any other financial benefits exceeding €50.00 for either ourselves or third parties. Furthermore, we also abstain from presenting or providing third parties with monetary gifts or invitations surpassing the aforesaid value. Any financial benefits that exceed this amount must be authorised explicitly by the respective manager.

2.2. Bribery and corruption

We always conduct business fairly and lawfully. The Solvares Group rejects all forms of active and passive corruption. Apart from adhering to the appropriate procedures for dealing with gifts (refer to 2.1.), we refrain from providing any financial contributions, specifically donations and sponsorship initiatives, to political parties, party-affiliated or party-like organisations, or individual office holders or candidates for public office.

2.3. Money laundering

The Solvares Group complies with all legal obligations to prevent money laundering and abstains from engaging

in any money laundering activities. In instances of uncertainty, employees are urged to report any unusual financial transactions that might raise suspicion of money laundering to the designated Compliance Officer or the Legal Department for further scrutiny.

3. Dealing with data and trade secrets

3.1 Data privacy and information security

Ensuring data privacy and respecting the confidentiality of information entrusted to us are of the utmost importance to the Solvares Group. We commit to processing the data in compliance with the provisions stipulated in the relevant data protection laws and pledge to implement suitable measures to safeguard both data and information security

3.2 Trade secrets

We treat all trade secrets and insider information with the strictest confidentiality. All additional provisions pertaining to this matter, as outlined in signed agreements and employment contract documents, must be adhered to in full.

Information may only be disclosed to members of the press if it has been accordingly authorised and released by the management of the Solvares Group.

4. Environment and society

4.1 Responsibility to nature and resources

As a group that views itself as an integral component of a social and ecological system, we are committed to assessing the overall impacts of our actions on both the direct and indirect environment and to improving them as much as possible in the interests of the ecosystem. Our objective is to adhere to all pertinent laws, regulations and standards while ensuring the responsible and sustainable utilisation of natural resources. Furthermore, we endeavour to prevent environmental pollution, minimise waste and achieve the highest recycling rates possible. We are able to guarantee a longer service life by regularly updating our products. Once the maintenance of old products is no longer viable, they are replaced.

4.2 Perception in society

We uphold the right to freedom of expression and protection of personal rights and privacy. All Solvares Group employees should recognise that they might be seen as representatives of the company even in their private lives. Consequently, they are obliged to maintain the company's image and reputation by displaying appropriate behaviour and appearance in public, particularly in interactions with the media – we act with the highest level of integrity.

When sharing personal opinions, we take great care to ensure that they are not linked to our role or activities within the Group.

Conflicts of interest must be reported and resolved in collaboration with the respective manager.

5. Dealing with company property

We responsibly manage the assets of the Solvares Group. We protect them against loss, theft and misuse. We utilise material goods for as long as possible, prioritising economically feasible repairs over new acquisitions whenever viable.

The intellectual property of our company represents a significant competitive advantage, thus warranting its active protection against unauthorised access by third parties. We exclusively employ tangible and intangible assets for the exclusive purposes of the Solvares Group (Exceptions: individual contractual provisions, which then take precedence).

We have a collective responsibility for ensuring that the nature and extent of business trips remain consistently commensurate with their intended purpose. Furthermore, we are committed to planning and executing these trips in an economical manner, considering factors such as time, environmental impact and overall costs.

Questions and information about the Code of Conduct; whistleblower portal

We abide by the Code of Conduct!

The Code of Conduct establishes a framework to ensure compliant behaviour within the Solvares Group. It is, therefore, essential that everyone in the Solvares Group understands and comprehends the content of the Code of Conduct.

The primary contact for inquiries, suggestions, clarifications and identifying discrepancies concerning the Code of Conduct is the respective manager. Both the Legal Department and the Human Resources Department of the Solvares Group serve as a confidential point of contact.

Reporting office for whistleblowers

We encourage the prompt reporting of any unlawful conduct within the Solvares Group to enable swift clarification and discontinuation of such behaviour. We, therefore, actively encourage everyone – whether current, future or former employees, customers, suppliers or third parties – to notify us of any legal violations. All whistleblower reports will be dealt with in the strictest of confidence. Employees should first contact their respective manager. We understand that this may not be fully appropriate in all cases. As such, our whistleblower system can also be used. The whistleblower system can be accessed as follows:

www.intersoft-consulting.de/en/reporting-office/Solvares/

The whistleblower system is operated by intersoft consulting services AG. If there are ample indications of a violation, reports received will be forwarded to the General Counsel of Solvares Group GmbH and, on a deputy basis, to the Head of HR of Solvares Group GmbH, who will internally further process the report with the relevant personnel of the Solvares Group and decide on suitable follow-up actions while ensuring confidentiality and proper handling.

Information can also be submitted anonymously via the portal without having to give a name.

Please note that the whistleblower portal is intended solely for reporting violations of laws, guidelines or our Code of Conduct. General complaints and product and warranty enquiries will not be dealt with.

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