

SG-Code of Conduct

Preamble

Corporate culture, based on fair behaviour on workplace is basis for good workplace environment and thus an important precondition for company's economic success. Good workplace environment is defined by tolerance and equal opportunities as well. Absolute compliance with statutory regulations has been company's most important objective and forms part of Schieffer values. Most essential topics of which are summarized in this Code of Conduct (CoC) in order to assist all employees to comply with regulations. All personnel of Schieffer Group worldwide must know and comply with the spirit and the letter of this CoC, Schieffer guidelines and applicable law. It shall apply to employees and companies of Schieffer Group worldwide. Responsibles supervising any personnel are expected to take reasonable steps to ensure that they, too, know and follow this CoC and any applicable legal requirements.

Following rules shall apply:

1. Statutory Requirements

Absolute compliance with statutory requirements as well as respect of third parties rights is Schieffer's first principle and is regarding all actions in business relationship, measures, contracts and processes of Schieffer-Group. This principle has to be observed not only because infringements may result in significant disadvantages due to prosecution, or fines and penalties, but rather we affirm exclusive and strict appliance of statutory regulation, regardless whether this results in benefit for Schieffer-Group.

2. Discrimination and Harassment

Any discrimination or harassment because of race, ethnic, gender identity or age is strictly prohibited. We recognize and respect any activity regarding works constitution law. Employees may associate freely and bargain collectively.

3. Workplace Environment

Mutual esteem as well as respectful interaction is determined objective for all levels of corporate hierarchy. From our employees we expect fair and honest behaviour. Supporting employee's development is company's invest for the future. Every superior may assess employees only based on respective performance, and has to monitor within his/her ambit of responsibility compliance of determined guidelines. Respect of individual dignity and privacy is our main concern.

4. Social Standards

The company is committed to protecting safety of all employees by provision of appropriate conditions of work, as one of company's main objectives. Working hours, wages and salaries comply with applicable statutory and tariff regulations. Child labour as well as forced labour will not be tolerated in any way.

Formularnummer:	00126	Index:	Datum nächste Revision:
-Seite:	Seite 1 von 4		06.05.2024

SG-Code of Conduct

5. Individual Responsibility and Confidence

Individual responsibility, integrity, loyalty and respect for fellow human beings and environment are principles for working at Schieffer. Confidence towards and from customers, suppliers, superiors and colleagues as well is obtained by fairly and compliant management of business and work

6. Conflict of Interests

Every employee has to strictly separate private from business interests. Doing activities for either competitors or business partners is not permitted. Such activities may cloud your judgement. Upon individual request, such activities may be approved in very rare opportunities by managing board. Shareholdings in competitor companies have to be reported in the event, held interests in such corporate exceeds 10%. Only after written consent from employer, employees may act on corporates behalf with companies in which their (spouse) partner or family members hold interests or are employed in upper management position and employee may take influence in business relationship and thus being in a possible conflict of interest.

Employees involved directly in awarding or processing of orders may not use their business contacts in private, unless they have asked for written consent of Schieffer's management board. Services and goods offered in general are excluded.

7. Protection of Market Competition

Compliance within ambit of statutory regulations regarding fair competition is mandatory for every employee. Competitors should not agree on neither territory- nor customer allocation. Agreeing or exchange information regarding prices, pricing details, relationship of suppliers and respective conditions as well as on capacities and supply patterns are strictly prohibited. Same applies for exchange of information regarding market and investment strategies. With this respect, not only written contracts but also verbal or tacit agreement, conscious parallel behaviour are strictly not permitted in any case.

8. Corruption and Personal Benefits

Schieffer fundamentally rejects corruption and bribery. Invitations and gifts, exceeding common hospitality, custom and civility must not be neither accepted nor offered. Bribes and other unlawful payments may not be offered nor accepted by Schieffer's employees.

Agreements or additional agreements, relating to acceptance of benefits in favour of individual employees treating with procurement, awarding, deliveries and payments of our orders are not permitted. Any attempt by customers and suppliers, to unfairly get employees influenced shall be reported to responsible Schieffer manager. Appropriate measures will be taken, regarding every individual case. Commissions and allowances paid to consultants have to be reasonable and justifiable and based on extent of service granted. This shall also apply to agreements or services where it may be assumed, payment is used either in whole or in part for bribes. Accepting or granting gifts and other benefits (e. g. participation to events without immediate relation to business), invitations (from/for suppliers and customers) have to be handled in a very restrictive manner.

Formularnummer:	00126	Index:	Datum nächste Revision:
-Seite:	Seite 2 von 4		06.05.2024

SG-Code of Conduct

Financial extent should be such that beneficiary has not to keep secret the acceptance and it does not result in any obligation or dependency. In the event of any doubts, written consent of responsible manager has to be obtained.

9. Communication with Customers, Business Partners, Public and Public Forums

Company's communication should always maintain respect. Substantial communiques and statements have to evidence complete information, honesty, precision. They have to be published in time, and be understandable for public, business partners and customers. This applies in particular, regarding information or promotion material for our products. Only authorized staff members may forward information regarding our products to business partners, customers or public. Authorized staff is further to Department Superiors, sales staff, purchasing staff as well as employees, working project-related, employees of technique department and logistics, quality department or departments granting support such as - for example - IT department.

Employees, giving statements in public or Social Media belonging beyond their sphere of responsibility, but regarding Schieffer or Schieffer's business partners have to point out private character of these statements. This has to be done in regular intervals for private accounts, e-mail addresses etc. And all contents have to be published such, without arising impression Schieffer is sharing mentioned opinion. Proceeding this way, Schieffer's interests and those of business partners will not be infringed. Right of freedom of expression must not affect determined duty of loyalty and consideration towards Schieffer and its business partners as agreed upon in every employment contract.

10. Data Privacy/Right of Information regarding private data

Privacy shall be respected when using private data in business processes, considering applicable statutory requirements. To protect from unauthorized access to data, appropriate State of Art standard has to be implemented and maintained. Rights of private data is remaining to respective employee. Upon request every employee has to be informed about which kind of data are filed and who may access to his personal filed data.

11. Trade Secrets

We safeguard our business partner's trade secrets. Confidential information has not to be passed, unless prior authorization has been granted. Privacy of employees and business partners as has to be respected. Generation of records and files demonstrating confidential information is only permitted to keep Schieffer's direct interest. Confidential information regarding company and/or customers have to be kept secret. This is a firm commitment which will apply even after termination of employment contract. Protection of privacy when using personal data as well as safety of business data shall be assured in all business processes, taking into account applicable statutory regulations. To prevent unauthorized access to company's confidential data, corresponding standards, complying with State of Art have to be implemented and maintained. Insider information has to be treated strictly confidential and may in no way be passed on to third parties; this applies too when treating with passwords,

Formularnummer:	00126	Index:	Datum nächste Revision:
-Seite:	Seite 3 von 4		06.05.2024

SG-Code of Conduct

enabling to access to digitally stored confidential information. Passing such information either to employees or external consultants is only permitted if otherwise they cannot proceed with their duties. Obviously strict confidence has to be kept even in this case.

12. Protection of Corporate Assets, of Natural Resources and of Intellectual Property

Company's intellectual property is our most valuable asset - it has to be protected by any employee. Just as Schieffer expects others to respect our intellectual property rights we are committed to honour intellectual rights of others. Intellectual property includes - but is not limited to - copyrights, trademarks, Know-How and further proprietary information as well. Technical, as well as trade secrets are company's fundamental resources. Every employee is obliged to safeguard them. This includes strict compliance with Schieffer's safety guidelines for information. Company's assets and facilities, business documents and work equipment may neither be used for private purposes nor handed to third parties without prior authorization. At work, every employee is asked to spare natural resources and to ensure, company's business activities have least environmental impact possible by optimizing material input, energy-saving when planning as well as reduction and/or recycling of wastes. Every responsible shall bear in mind environmental and social criteria and economical aspects as well, when looking for suppliers, advertising material or other external services.

13. Responsibility for Schieffer Group Reputation

Every employee is obliged to bear in mind Schieffer Group Reputation when doing his duties

14. Monitoring, Notification of Irregularities, Right to Complain, Whistleblowing Policy

Every site is responsible for compliance with and implementation of this CoC. Every employee has the right to give notice to his/her superior in case of one or more violations to this CoC; anonymous notification is permitted and investigation on matter as well as appropriate measures are guaranteed. Exercising right to complain does not have and will not lead to any disadvantages. Any complaint shall be addressed to Human Resources Department or directly to the management board. This does not affect any rights of works council.

15. Disciplinary Actions

Any non-compliance with principles of this CoC may have disciplinary consequences up to and including dismissal.




W. Schieffer-Adick,
CEO Schieffer GmbH & Co. KG

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Formularnummer:	00126	Index:	Datum nächste Revision:
-Seite:	Seite 4 von 4		06.05.2024