

Code of Conduct of FGW / VPA

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A. Preamble

FGW/VPA, hereinafter referred to as “the Company,” is committed to values-based, ethical, and legally compliant corporate governance, which forms the basis of its business and social conduct.

These guidelines constitute binding rules that must be observed by every employee of the Company. In particular, the members of executive management and all managers are responsible for actively implementing these guidelines. They must serve as role models in every respect. The guidelines serve as the basis and guide for addressing ethical and legal challenges in day-to-day work. Any employee may contact their supervisor or the Quality Management Representative (QMR) with questions or concerns in this regard.

In the interest of compliance with these guidelines, all employees and business partners are requested to inform the Company of any matters that may potentially constitute violations of these guidelines.

B. Standards of Conduct

1. Compliance with Legal Requirements

Compliance with laws and legal requirements is of the highest priority for the Company. Every employee must comply with the applicable legal provisions and is expected to inform themselves about relevant legal requirements.

In the event of a violation of law, every employee must expect disciplinary consequences for breach of their employment-related duties, in addition to the sanctions provided by law.

In individual cases, non-compliance with legal requirements may not only result in criminal conviction of the employee concerned, but also, in the case of business-related offenses, in substantial fines imposed on the Company as well as significant damage to the Company’s reputation among customers, suppliers, and the public.

2. Specific Standards of Conduct

a) Granting and Acceptance of Benefits, Gifts, Meal Invitations, and Event Invitations

Employees of the Company shall not, in business dealings, demand, accept a promise of, or accept any benefit for themselves or a third party if preferential treatment in competition is offered or expected in return. Offering, promising, or granting such a benefit is likewise prohibited.

The provisions below do not apply to business partners who are sole proprietors, provided that the interests of competitors or other market participants are not adversely affected by benefits granted to the proprietor.

i)

When granting gifts and other benefits, strict care must be taken to avoid any appearance of dishonesty or impropriety on the part of the recipient. In particular, benefits that are closely connected in time with contract negotiations must be avoided. Exceptions are permissible only where an objective business reason exists. In such case, the employee must obtain prior approval from their supervisor.

The granting of gifts and other benefits is unobjectionable if they are promotional gifts or similar benefits customary in business dealings. The value threshold for such benefits is set at EUR 35.00. In cases of doubt, the employee must ask their supervisor in advance whether a specific benefit is customary. If the value of the gift or benefit exceeds the aforementioned amount, prior approval from the supervisor must be obtained.

If the supervisor has doubts as to whether an objective business reason exists or whether a benefit is customary, the supervisor must consult the Compliance Committee, or at least one member of the Committee, in advance. Gifts and other benefits to public officials must be refrained from in all cases.

ii)

The acceptance of gifts and other benefits with a value below EUR 35.00 must be assessed by the employee concerned in each individual case, under their own responsibility, to determine whether acceptance of the benefit is voluntary within the ordinary course of cooperation and does not exceed the scope of customary business courtesies. Particular caution is required in the case of recurring benefits. In cases of doubt, the employee must inform their supervisor and, where applicable, reject the benefit. If the value of the gift or benefit exceeds the aforementioned amount, approval from the supervisor must be obtained.

If the supervisor has doubts regarding the customary business nature of the benefit, the supervisor must consult the Compliance Committee, or at least one member of the Committee.

The acceptance of benefits from business partners of the Company by relatives or life partners of employees must in every case be disclosed to the employee's supervisor.

iii)

The following provisions apply separately to meal invitations: Employees may under no circumstances demand meal invitations.

As guests of business partners, employees may accept invitations to business meals only if the invitation is made voluntarily and within the ordinary course of business cooperation. The invitation may not exceed a value of EUR 50 per person. For invitations where it is foreseeable that the value of EUR 50 per person will be exceeded, prior approval from the supervisor must be obtained.

An invitation where the value of EUR 50 was exceeded although this was not foreseeable in advance must be reported to the supervisor without delay and reviewed by the supervisor for subsequent approval. In cases of doubt, the supervisor must then obtain approval from the Compliance Committee, or at least one member of the Committee.

The foregoing principles apply equally to meal invitations extended by the employee to business partners.

iiii)

The following applies to customer events:

Invitations - both accepted and extended - to customary customer events (presentations, promotional events, factory tours, etc.) must be approved in advance by the supervisor. The acceptance of invitations to customer events outside the customary scope (e.g., events with a special supporting program, international travel, or similar activities) must be approved in advance by the supervisor and coordinated by the supervisor with the Compliance Committee, or at least one member of the Committee.

iiiii)

The following applies to entertainment events:

Invitations to business partners for entertainment events (soccer matches, golf tournaments, theater performances, etc.) are permissible only if the invitation is not closely connected in time with contract negotiations with the invitee or the invitee's employer and if there is a special occasion for the invitation (company anniversary, opening of a new facility, etc.).

The invitation must be transparent (invitation on Company letterhead, addressed to the business address of the invitee or to the invitee's executive management). Each invitation must be approved in advance by the supervisor and coordinated by the supervisor with the Compliance Committee, or at least one member of the Committee. The supervisor may grant approval subject to the condition that the invitation is made subject to approval by the invitee's superior authority.

The foregoing principles apply correspondingly to the acceptance of invitations from business partners.

b) Donations

When making donations, donation requests from individuals must generally be rejected, as must donations to political parties and to persons or organizations whose objectives conflict with the Company's principles.

The donation must be transparent. The recipient of the donation and the specific use of the donation by the recipient must be known. The reason for the donation and its designated use must be capable of being accounted for at any time. Payments resembling donations must be refrained from. Payments resembling donations are benefits that are only ostensibly granted as compensation for a service, but whose value clearly exceeds the value of the service.

c) Awarding of Contracts

If a contract is awarded on the basis of a formal tender, the Company shall neither discuss nor coordinate bids with other bidders. This applies to both public and restricted tenders and irrespective of whether the procurement procedure is conducted by a public authority or by a private entity.

d) Integrity

No business partner of the Company may be deceived in legal transactions regarding facts that are recognizably relevant to economic or commercial decisions. If employees of our Company make factual statements to business partners, such statements must be accurate in substance.

e) Competition

Competition and the market economy are necessary elements of a free society; securing and protecting them is in the Company's interest. Every employee is required to comply with the rules of fair competition.

Agreements between companies that restrict competition are generally incompatible with antitrust law and prohibited.

In particular, the following must be avoided:

- Coordination relating to prices and pricing parameters
- Agreements not to compete or to submit sham bids
- Agreements regarding market allocation or the setting of supply or purchase volumes
- Exchange of confidential market information, for example by disclosing revenues, prices, strategies, and customer data.

f) Anti-Money Laundering Act

The Company does not tolerate money laundering. All employees are required to strictly comply with laws to combat money laundering. They must also immediately report suspicious payment methods, customers, or other transactions that indicate money laundering to their supervisor.

In particular, matters must be reported if

- a business relationship intended to be ongoing is established
- transactions are carried out that exceed an amount of EUR 15,000 and are not connected with existing business relationships
- the employee becomes aware of facts giving rise to suspicion of money laundering or terrorist financing
- the employee has doubts regarding the customer's identity information.

After notification of such matters, the supervisor must comply with the required due diligence obligations. In particular, the supervisor must

- identify the contracting party
- obtain information regarding the purpose of the intended business relationship, and
- continuously monitor the business relationship.

In cases of doubt, the supervisor must consult the Compliance Committee, or at least one member of the Committee, regarding proper compliance with due diligence obligations.

All employees are required to comply with all applicable recordkeeping and accounting requirements for cash and other transactions as well as contracts.

g) Tax Law / Customs Law / Foreign Trade Law

The Company prepares tax returns and tax filings truthfully. All goods subject to customs duties are properly cleared by

the Company. The Company consistently complies with the legal requirements for export control and customs in the areas of foreign trade and customs law and ensures their proper implementation. For this purpose, employees of the Company in particular carry out the following measures:

- Sanctions list screenings in accordance with Regulation (EC) No. 2580/2001 and Regulation (EC) No. 881/2002 with respect to suppliers, customers, employees, and other business contacts;
- Review of any exports that may require authorization (in particular dual-use products) in cooperation with the Federal Office for Economic Affairs and Export Control (BAFA) and obtaining corresponding clearance certificates (“Nullbescheide”);
- Review and monitoring of compliance with embargoes, in particular supply and provision prohibitions based on the country-specific embargo measures listed at www.bafa.de;
- Measures to ensure supply chain security, in particular in accordance with or based on the provisions regarding Authorized Economic Operators (AEO) in the Customs Code (Regulation (EEC) No. 2913/92) and the Customs Code Implementing Regulation (Regulation (EEC) No. 2454/93).

The Company expects its suppliers to provide export control and foreign trade data in a qualified and timely manner and to implement adequate standards for supply chain security within the framework of global customs security programs. As part of export control and foreign trade data, the Company requires its suppliers to provide, in particular, the following binding information:

the statistical commodity number in accordance with the current commodity classification of foreign trade statistics and the customs tariff number in accordance with the HS (“Harmonized System”);
the country of origin (preferential origin and non-preferential origin).

h) Compliance with Safety Standards

Every employee must devote constant attention to safety. The laws applicable to occupational safety and health protection as well as internal Company rules must be observed.

To ensure appropriate preventive measures, all employees are required to report any deficiencies immediately to their supervisor. The supervisor must ensure that reported deficiencies are remedied in a timely manner.

i) Interaction with Children and Young Persons

As part of youth development and STEM education, the Company organizes events, class visits, and holiday care programs for children and young persons.

A code of conduct for general interaction with children and young persons during visits to the premises describes and takes into account the principles and provisions of the Prevention Act (PrävG), which focuses on protecting children and young persons from violence and abuse.

- **Respect and Dignity**
Mutual respect: Every interaction with children and young persons should be respectful, friendly, and supportive. The dignity of every child and young person must be respected at all times.
Individual needs: The individual needs, boundaries, and personalities of children and young persons must be taken into account and respected.
- **Safe and Protected Environment**
Protection against violence: Physical, psychological, or verbal violence of any kind is strictly prohibited.
Confidentiality: Personal and sensitive information about children and young persons must be treated confidentially and disclosed only within the scope permitted by law.
Supervision and safety: Children and young persons must always be supervised by trained personnel.
Dangerous situations must be avoided in order to ensure the safety of children and young persons.
- **Promotion of Positive Social Behavior**
Encouragement of positive interaction: Children and young persons are encouraged to interact with one another respectfully and fairly. Conflicts are resolved without violence and through communication.
Role-model function: Supervisors act as role models with regard to respectful behavior, responsibility, and integrity.
- **Setting Boundaries and Physical Contact**

Appropriate distance: Physical contact should always occur within appropriate and accepted boundaries. Any form of inappropriate or unwanted physical contact must be avoided.

Respecting boundaries: The physical and emotional boundaries of every child and young person must be respected. Intrusive behavior is not tolerated in any form.

- **Handling Suspected Cases**

Sensitivity and vigilance: Supervisors must be attentive to signs of neglect, abuse, or other forms of violence and act in accordance with the guidelines and legal requirements.

Reporting and documentation: Suspected cases must be reported without delay to the responsible person or office and carefully documented. The welfare of the child or young person must be taken into account.

- **Cooperation with Parents and Legal Guardians**

Transparent communication: Supervisors keep parents or legal guardians appropriately informed about relevant incidents, progress, and concerns.

Involvement and cooperation: Parents and legal guardians are involved, where necessary, in decisions affecting the welfare of their children.

- **Training and Continuing Education**

Regular training: All supervisors participate regularly in training to expand and keep current their knowledge in the area of child protection and prevention of violence and abuse.

Reflection and supervision: Supervisors regularly reflect on their own conduct and methods in dealing with children and young persons and make use of supervision where necessary.

- **Consequences in the Event of Non-Compliance**

Sanctions: In the event of violations of this Code of Conduct, appropriate measures will be taken, which may range from discussions to termination of employment.

Legal action: In the event of serious violations, in particular where abuse or violence is suspected, legal action will be initiated and the competent authorities will be informed.

This Code of Conduct is intended to ensure that holiday care remains a safe, respectful, and supportive environment for all parties involved.

The Code is reviewed regularly and amended as necessary. The Company's individual protection concept includes all points of the Code of Conduct listed here and is formulated in comprehensive detail.

C. Leadership and Responsibility

Every manager bears responsibility for the employees entrusted to them. They must serve as a role model for those employees.

Every manager has organizational and supervisory duties. Accordingly, each manager is responsible for ensuring that no violations of law occur within their area of responsibility that could have been prevented or made more difficult through proper supervision. This also applies where individual tasks are delegated.

In particular, the manager must

- carefully select employees based on personal and professional suitability
- assign tasks clearly and bindingly
- continuously monitor compliance with legal requirements
- clearly communicate to employees that violations of law are disapproved of and will have consequences.

When evaluating misconduct by managers, the Company applies stricter standards than it does to other employees.

D. Treatment of Employees

a) Non-Discrimination

All employees of the Company must be treated and evaluated solely on the basis of their professional abilities, qualifications, conduct, and performance. Within the Company, all aspects of the employment relationship are based on the principle of equal opportunity and are independent of ethnic origin, skin color, gender, religion, political views, union membership, nationality, sexual orientation, social origin, age, or disability. Discrimination based on these criteria is not tolerated.

b) Harassment and Sexual Harassment

Any form of abuse, harassment, or bullying is prohibited. Unwanted sexual advances, requests for sexual favors, or inappropriate physical contact are not tolerated. All employees are expected to treat their colleagues with respect. Employees must always maintain honest and respectful dealings with subordinate employees, colleagues, and supervisors. This also applies to the Company's customers, suppliers, and their employees and executives.

c) Prohibition of Child Labor and Forced Labor

The Company does not employ children of compulsory school age or under the age of 16. Young employees between the ages of 16 and 18, if hired, will be kept away from any type of work that could endanger their health, well-being, safety, or education. The Company does not participate in any form of slavery, child trafficking, debt bondage, serfdom, or forced labor. Under no circumstances does the Company employ forced laborers, persons working in debt bondage, or prison labor.

E. Supplier Relationships

The Company is committed to ethical and legally compliant corporate governance. The Company expects the same from its suppliers and other business partners. In particular, they must

- comply with the law
- commit to and support the fight against corruption and respect human rights
- ensure the health and occupational safety of their employees.

With regard to its corporate principles, the Company further undertakes to refrain from agreements with its customers and suppliers that could raise antitrust concerns.

In particular, the Company refrains from agreements that

- require the customer to sell at a minimum or fixed price
- require a buyer to cover its entire demand for a product exclusively from one supplier
- provide that certain companies will not be supplied.

F. Avoidance of Conflicts of Interest

The Company attaches great importance to ensuring that its employees do not encounter conflicts of interest or loyalty in the course of their professional duties.

Conflicts of interest, or even the possible appearance of conflicts of interest, must be avoided. Employees of the Company are expected to contact their supervisor, the QMR, or the Compliance Committee as soon as they recognize that their personal interests, or the personal interests of close relatives or friends, may potentially conflict with the interests of the Company. A conflict of interest arises where the possibility of personal enrichment could impair an employee's judgment, objectivity, impartiality, independence, or loyalty toward the Company. The same applies where close relatives or close friends of an employee engage in an activity or have an interest that conflicts with the Company. Conflicts of interest may arise in many ways. In cases of doubt, employees should seek advice from their supervisor or the Human Resources department. Employees must immediately report all actual and potential conflicts of interest to their supervisor in writing and must not participate in the decision-making process as long as they are affected by a potential conflict of interest. An employee may not have private assignments carried out by companies with which the employee has contact in the course of their business activities, insofar as the employee receives any kind of benefit as a result, for example through the granting of discounts.

Employees are prohibited from managing or working for a company that competes with this Company.

The commencement of paid secondary employment must be notified in writing in advance to the supervisor and executive management and must be approved by both. Secondary employment may be prohibited if it impairs work performance, conflicts with duties owed to the Company, or if there is a risk of a conflict of interest.

G. Duty of Truthfulness

All reports and other written documentation must be prepared accurately and truthfully. This applies regardless of

whether they are internal reports or are provided externally.

Data entries and other records must be based on the principles of proper accounting and must always be complete and accurate.

In particular, the obligation to provide truthful information also applies to expense reports.

H. Confidentiality

The Company respects and protects confidential information entrusted to it by customers and third parties during the business relationship and takes appropriate measures to prevent unintended disclosure.

Employees must maintain the confidentiality of Company information and the personal data of colleagues and may neither disclose nor discuss protected information concerning financial results, investments, strategies, plans, or customers.

All internal matters of the Company that have not been publicly disclosed must be kept confidential. The obligation to maintain confidentiality continues after termination of employment.

I. Data Protection

Personal data is collected, processed, or used by the Company only to the extent necessary for predefined, clear, and lawful purposes. The Company ensures a high standard of technical protection against unauthorized access.

J. Complaints / Violation of the Guidelines

Every employee may submit a personal complaint to their supervisor or to a member of the Compliance Committee, or may report circumstances indicating a violation of these guidelines. Following a thorough investigation, appropriate measures will be taken where warranted. All documents will be kept confidential.

Reports of a violation of these guidelines will be treated as strictly confidential and will have no negative consequences for the reporting employee, unless the employee knowingly made a false allegation.

Do you have any questions?

If you have questions about our compliance guidelines or other compliance-related matters, your supervisor, the QMR, or the Compliance Committee is available to assist you.

The members of the Compliance Committee

FGW: Dr.-Ing. Dipl.-Wirt.-Ing. Peter Dültgen
VPA: Thomas Fox
Certification Body: Ralf Arnold Walter

Dr.-Ing. Dipl.-Wirt.-Ing. Peter Dültgen
Managing Director FGW

Boris Thoenissen
Managing Director VPA

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