



# **Baerlocher** **Code of** **Conduct**

**BÆRLOCHER**





# Code of Conduct of Baerlocher Group

With a proud history spanning almost 200 years, Baerlocher Group (“Baerlocher”) is a family-owned business that draws energy from sustainable and ethical business conduct and long standing business partnerships. We embrace the change and proactively shape the future of our industry towards resilient and reasonable production and (re)-use of materials. Thereby we are committed to our customers, suppliers, employees and all other stakeholders as well as the environment and society. We collaborate with all stakeholders to support our customers to fulfill their promises to their customer and drive innovation – ahead of regulations. We value and respect cultural and regional differences and support local entrepreneurship of Baerlocher subsidiaries and individual employees embedded in a strong global network with a common set of values. These values – expressed in our Code of Ethics – form the foundation for how we conduct business and behave in our business environment. The Code of Ethics comprises three values, forming a system of values and defining the character of the Baerlocher Group.

## **Respect** **Integrity** **Excellence**

Values are the summary of past experiences. They serve as a guideline when conducting business. The Baerlocher Group understands the Code of Ethics as a mandatory guidance for employees in their decision-making. We interpret these values including but not limited to the following definitions:

### **Respect**

- We respect the laws and the jurisdiction of all countries we work in and our internal policies.
- We respect conventions and practices.
- We respect the environment and protect natural resources.
- We treat everyone equally and embrace differences.
- We appreciate the skills and abilities of others.

### **Integrity**

- We are fair and open to everybody.
- We keep our promises.
- We support everyone in doing the right thing.

### **Excellence**

- We pool our skills.
- We offer innovative solutions.
- We do not compromise on quality and safety.

We conduct our business not only within the letter and spirit of laws, rules and regulations, but also in accordance with the highest ethical standards laid down in our Code of Ethics.

This Code of Conduct has been adopted by the Management of Baerlocher Group. It builds on the Code of Ethics and sets out the standards of conduct expected of each Baerlocher Group subsidiary and each Baerlocher employee. Though it cannot cover every situation, it does provide you with the resources you need to make ethical decisions.

Every employee of Baerlocher Group is responsible for knowing, understanding, and following the Code of Conduct and all policies referenced in it. Baerlocher asks each of every Baerlocher employee to make a personal commitment to do business in accordance with Code of Conduct and to refer to this Code in daily work. Use good judgment and seek guidance if you need additional assistance.

Thank you for the work you do for Baerlocher every day, and for your commitment to doing that work in accordance with the Code of Conduct.



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# Our Code of Conduct

The Code of Conduct sets out the rules and regulations that apply to all Baerlocher employees, which is based on our Code of Ethics. It is our statement of our shared values and the standards of conduct that are expected of each of us. It describes the fundamental principles and key policies that govern how we conduct business. Because our success highly depends on our integrity and reputation, the Code of Conduct and the policies referenced herein can go beyond the requirements of the law. You should read the Code of Conduct carefully and make sure that you understand its importance to our Company's success. **If you have any questions, speak to your supervisor or any of the other resources identified in this Code of Conduct.**

With best regards,

For the Shareholder



**Dr. Tobias Rosenthal**

For the Advisory Board



**Dr. Michael Rosenthal**

Management Board of Baerlocher GmbH



**Arne Schulle**  
CEO Baerlocher Group



**Dr. Erik Bingel**  
CFO Baerlocher Group



**Dr. Thomas Doege**

October 2022

» ... decisive for joint success! «





### **Who does the Code of Conduct apply to?**

The Code applies to all Company employees, officers, and directors, at every level, including employees of all controlled subsidiaries. We also expect our business partners to act in a way that is consistent with the principles of our Code of Conduct when they are conducting business with us. Violations of our Code of Conduct by any employee are unacceptable to Baerlocher and may lead to severe legal consequences for Baerlocher and the employee.

### **Compliance with laws**

Baerlocher's business activities in all Baerlocher Group subsidiaries are subject to an enormous number of laws, regulations, and enforcement activities around the world. The legal and regulatory landscape in which we operate is extremely challenging. At Baerlocher, we understand that compliance with applicable law is an important part of our obligation to our communities. We are highly committed to complying with the laws and regulations that apply to us.

### **What happens if my local law is different from the Code of Conduct?**

As a global company, there may be times where local laws or other legal requirements differ from the standards set forth in this Code of Conduct, or where you are subject to what may seem to be conflicting legal requirements. We are committed to always comply with applicable laws. If you are aware of a possible conflict between our Code and the law, contact your supervisor or the Group Head of Compliance for assistance.

### **What if I am in doubt?**

If you are in doubt if a matter is in line with the Code of Conduct it can be helpful asking yourself:

- “Am I doing the right thing and am I leading by example?”
- “Do I want to read this in a newspaper?”
- “Have I thoroughly understood the consequences and related risks, including risks to Baerlocher's reputation?”

If the answer to any of the above is “No!”, then it is highly likely a matter that is not in line with our Code of Conduct. You may consult your supervisor or the Group Head of Compliance at any time.

### **Our Compliance Management System**

Our Compliance Management System is one example of our commitment to doing business in accordance with the Code of Ethics. The Compliance Management System has simple goals — to help each of us understand what the law requires and to provide resources to help us comply. The Baerlocher Group Head of Compliance together with your local management has primary authority and responsibility for overseeing our Compliance Management System. The Code of Ethics and this Code of Conduct are the leading documents of the Compliance Management System and of the Company's commitment to business ethics.



» Am I doing the right thing  
and am I leading by example? «



# Responsibilities

## Our Responsibilities

The Code of Conduct shall ensure that all employees of Baerlocher Group and all Baerlocher Group subsidiaries commit to the following:

- Read and understand the Code of Conduct and the subsequent policies that apply.
- Comply with the letter and spirit of the law, the Code of Conduct, and all subsequent policies.
- Enable reporting of known or suspected violations of the Code of Conduct, applicable law, or subsequent policies to the supervisors of the employees or the other resources to be identified in the Code of Conduct.
- Enable seeking of guidance from supervisors of employees or the Group Head of Compliance or any other resource identified in the Code of Conduct if you need help.
- Cooperate in Company investigations, audits, and other reviews.

## Responsibilities of supervisors and leaders

If you are a supervisor or leader, you have a special obligation to demonstrate the values reflected in our Code of Conduct and our Code of Ethics and to support our employees in doing the same. Baerlocher's supervisors and leaders commit to the following:

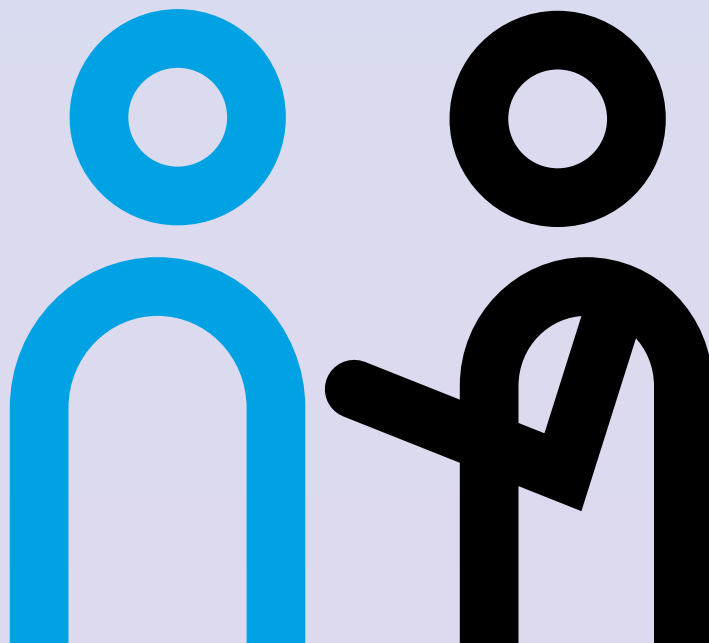
- Create a "Speak-Up" and "Tell Baerlocher!"-culture. Maintain a workplace environment in which employees feel comfortable asking questions and raising concerns.
- Be a role model. Set an example of doing business in accordance with the Code of Conduct and the Code of Ethics.
- Support the Compliance Management System. Encourage employees to refer to the Code; ensure that those with whom you work are familiar with the policies that apply to their jobs; support the Company's compliance training and communications; and assist in implementing the Compliance Management System in your area.
- Listen and offer guidance. Be available to employees who come to you to raise concerns and ask questions. Assist employees in making ethical decisions.
- Refer concerns to the appropriate department within Baerlocher. If you become aware of suspected misconduct, refer the matter to your local management or the Group Head of Compliance.

In order to further encourage the "Speak-Up"-culture, the Whistleblowing Policy "Tell Baerlocher!" applies in accordance with the Whistleblowing Policy "Tell Baerlocher!" in its latest version.

» Creating a  
“Speak-Up”  
culture. «

tell  
please!

!#?\*

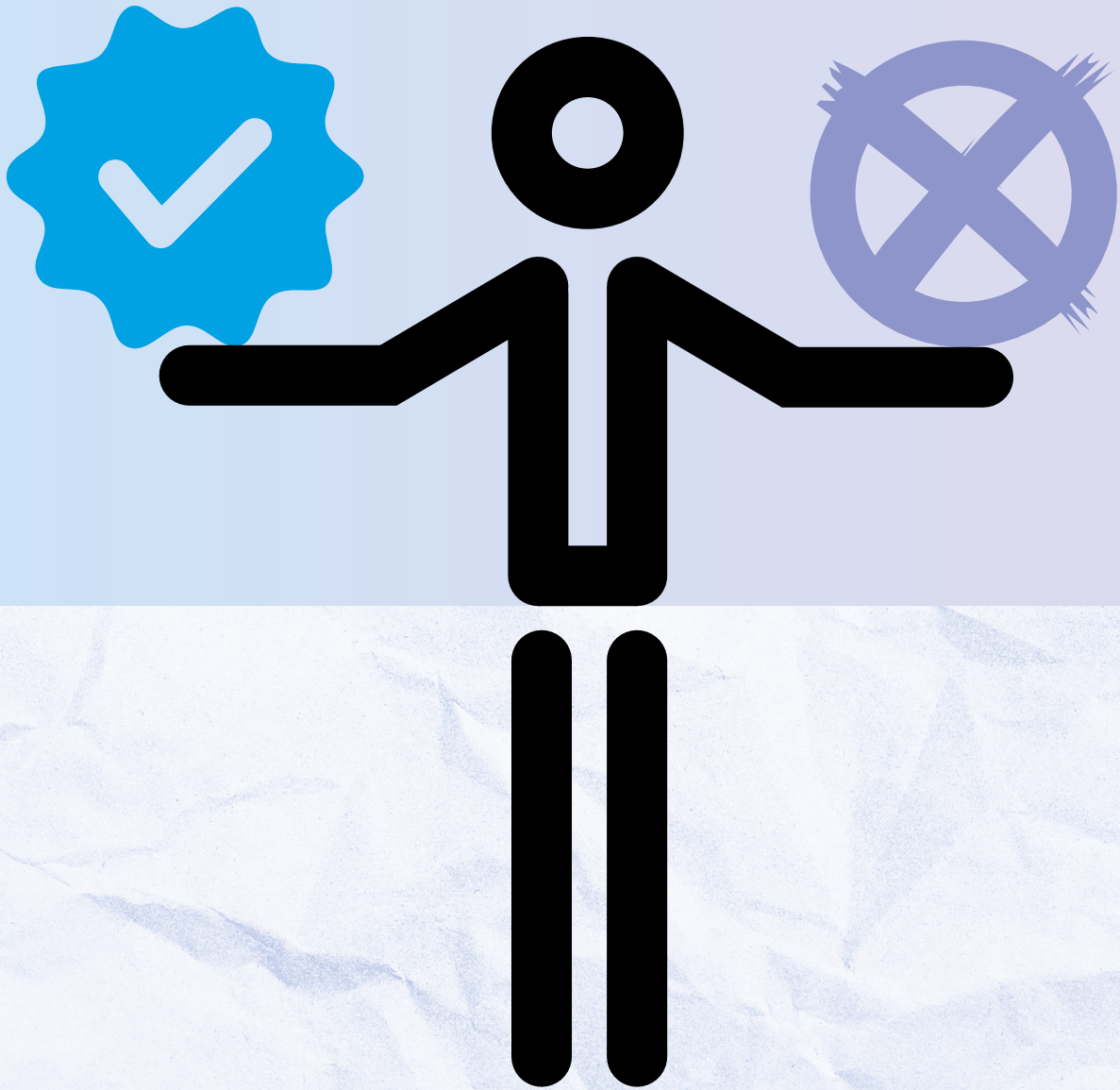


## Conflicts of interest

At Baerlocher, we each have a responsibility to make any decisions that affect Baerlocher based on our company's best interests, independent of outside influences. A conflict of interest occurs when a personal interest has the potential to interfere with your ability to perform your work for Baerlocher objectively and effectively. Our obligation to conduct our company's business in an honest and ethical manner includes the appropriate handling of situations that create a conflict of interest, or that even create the perception among others that a conflict may exist. If you believe you have a conflict, or if you have knowledge about a potential conflict, you should disclose it to your supervisor or the Group Head of Compliance immediately. While it is impossible to describe every situation where a conflict of interest may arise, the following are some examples of the types of situations that may create conflicts and that must be disclosed:

- Financial interests in companies that do or seek to do business with Baerlocher, including customers or suppliers, or financial interests in our competitors. We must not allow our personal financial investments to influence, or appear to influence our independent judgment on behalf of our Company. This could happen in many ways, but conflicts are most likely to occur where you have an investment or interest in a competitor, supplier, or customer and your decisions on behalf of Baerlocher could benefit the third party.
- Employment with, or being a consultant to, Baerlocher's competitors, a supplier, customer, or other business partner.
- Directing our Company's business to a supplier, agent, distributor, or contractor which is directly or indirectly owned or managed by you, members of your family, or close friends.
- Corporate opportunities, meaning taking personal advantage of a business opportunity that you become aware of because of your work at Baerlocher.
- Hiring, promoting, or supervising a family member or partner at Baerlocher.
- Serving on the board of directors or other advisory body of an organization that is a competitor, customer, or supplier of Baerlocher.





» Making decisions independent  
of outside influences. «

# Company Culture

## Fair and honest dealing

Already in our Code of Ethics we state our core values Respect, Integrity and Excellence. Consequently, we at Baerlocher do any of our business in accordance with these principles. We deal fairly with our customers, suppliers, competitors, employees, regulators, and everyone else. We do not take unfair advantage of others through dishonesty or unfair business practices. We make goods and provide services we can be proud of. When marketing, we describe our products and services in a fair and accurate way.

## Mutual respect

The way we treat each other affects the way we do our jobs. We all want and deserve a work environment where we are treated with respect. We each have a responsibility to contribute to the creation of such an environment, and any supervisor has a special responsibility to foster a workplace that supports integrity and respect as guiding principles from our Code of Ethics as well as honesty, trust and the “Tell Baerlocher!”-culture.

## Anti-discrimination and harassment

At Baerlocher, we value, support, and respect diversity and inclusion as a key to our success as a global company. For this reason, we do not discriminate based on race, ethnicity, national origin, religion, age, gender, gender identity, sexual orientation, disability, or any other characteristic protected by applicable laws. Certain offensive jokes, comments, pictures, gestures, or touching related to a protected characteristic may constitute harassment, which our Company does not tolerate. We welcome and develop talents from all over the world regardless of their sex, religion, sexual orientation and ethical and cultural background and offer equal chances to everyone.

## Human rights

Baerlocher is committed to supporting and advancing human rights in all the communities where we operate. We oppose child and slave labour, and we treat everyone with dignity and respect. We also encourage our contractors and suppliers to support and advance human rights. We prefer to work with those who share and actively support the Company’s values. Furthermore, Baerlocher has issued a Policy Statement with respect to human rights that is publicly available.

## Quality

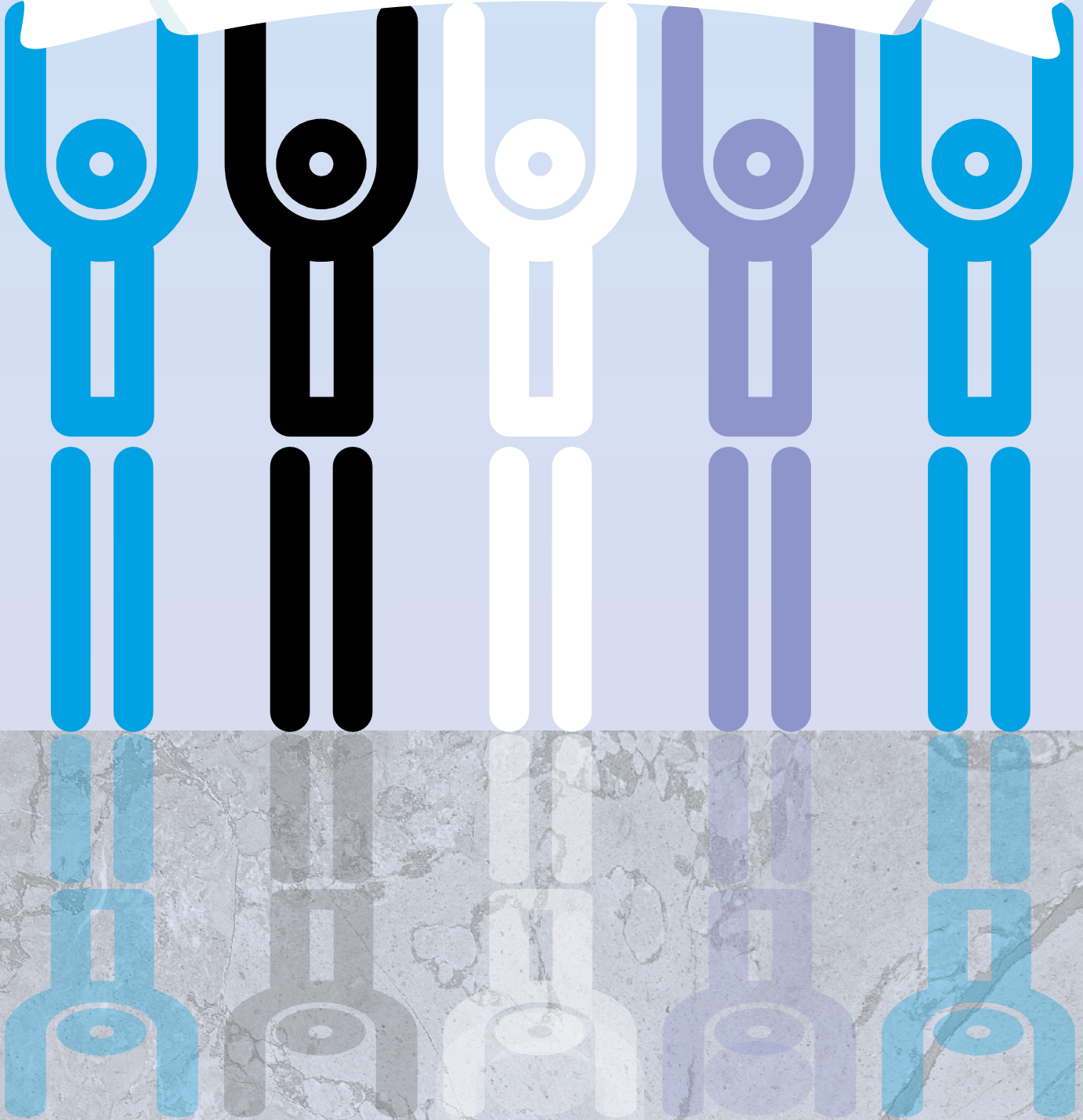
Baerlocher is committed to consistently delivering high quality products and services. This commitment to quality extends throughout every part of our organization – in every business and every location.

## Workplace safety

Baerlocher is committed to keeping our employees and any external party working with us healthy and ensuring that employees enjoy a safe workplace, and we all share that responsibility. You should be familiar with and follow all safety guidelines and report any unsafe working conditions or workplace accidents. Any acts or threats of verbal or physical violence towards another person or abuse of Baerlocher property should be reported immediately to your supervisor, your local management or the Group Head of Compliance. Consuming, selling, buying or owning of illegal drugs or alcoholic beverages on Baerlocher premises is strictly prohibited. Consuming of alcoholic beverages on Baerlocher premises is prohibited except for special circumstances and company events and if consumed in dedicated spaces. You must not report to work or work under the influence of unauthorized or illegal drugs or alcoholic beverages. No employee may bring weapons into the workplace.



» Respect, Integrity and Excellence «





### **Four-eyes-principle**

Subject to Baerlocher internal local dedicated signature policies, any Baerlocher director and employee must respect a “Four-Eyes-Principle”. This means that any contractually binding document issued and/or signed on behalf of Baerlocher with effect towards third parties outside of Baerlocher must bear signatures of two different Baerlocher Group representatives. Any Baerlocher director or employee must, whenever possible, avoid (i) that a supervisor request second signature from their direct subordinate (while subordinates may request a second signature from their superior) and (ii) purchase orders being issued and corresponding invoices being approved by identical persons.

### **Protection and proper use of company assets and prevention of fraud**

Every Baerlocher employee has a duty to protect our company’s assets, and prevent and report fraud and theft. Fraud, theft, carelessness, and waste have a direct impact on our company’s profitability. Except as authorized, Baerlocher assets, including working time, equipment, materials, resources, and proprietary information, must be used for business purposes only. When you leave Baerlocher, all company property must be returned to Baerlocher.

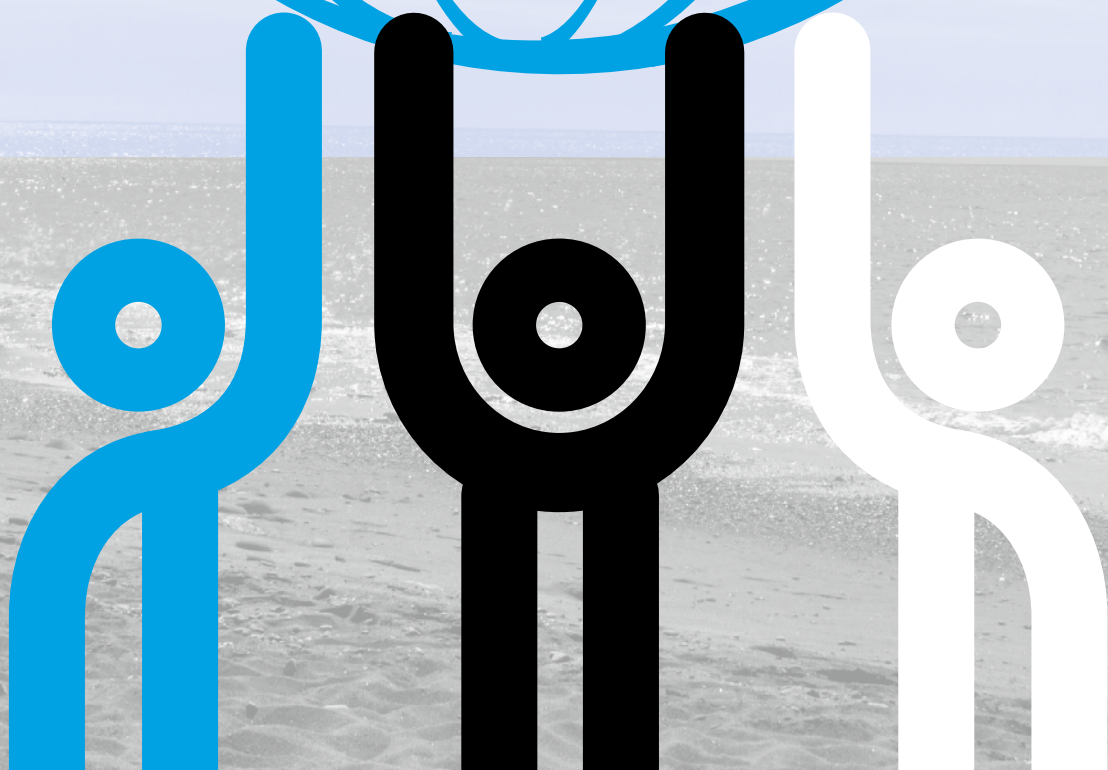
### **Environmental compliance**

Baerlocher is committed to environmental stewardship and reduction of the environmental impact of our activities. We are committed to comply with all applicable environmental laws and strive to take a leading role in driving our industry to higher environmental standards ahead of regulations. Each of us is responsible for knowing the environmental responsibilities that apply to our business and conducting business in accordance with those responsibilities. Furthermore, Baerlocher has issued a Policy Statement with respect to environment that is publicly available.

### **Corporate social responsibility**

Baerlocher is committed to taking an active role in further transforming the company into a Carbon-neutral one and shaping our industry to a sustainable use and reuse of materials. Employee privacy and personal data

» We are committed to  
environmental stewardship. «



# Information and Communication

## Employee privacy and personal data

We respect the privacy and dignity of all individuals. Baerlocher collects and maintains personal information that relates to your employment, including medical and benefit information only to the extent permissible by law and in accordance with all applicable rules and regulation. Many countries regulate how companies collect, store, and use “personal data,” which includes individuals’ names, addresses, and other information. Special care is taken to limit access to personal information to Baerlocher personnel with a need to know such information for a legitimate business purpose. Employees who are responsible for maintaining personal information and those who are provided access to such information must not disclose private information in violation of applicable law or Baerlocher’s policies and applicable rules and regulations. You should be familiar with and comply with those Baerlocher policies and applicable laws and regulations that pertain to your work.

## Confidential information and other intellectual property

Every Baerlocher employee has a responsibility to safeguard the confidential information of our Company and third parties including customers. We do not disclose confidential information to anyone within or outside of Baerlocher unless we are legitimately required and appropriately authorized to do so. We follow all Baerlocher policies for protecting such information against theft or misuse by others. Confidential information includes all non-public information that might be of use to competitors, or harmful to Baerlocher or our customers, suppliers or other third parties if disclosed. Examples of confidential information include

- Financial data
- Trade secrets and know-how
- Acquisition and divestiture opportunities
- Customer and supplier information
- Information of our employees
- Marketing plans

Your obligation to treat information as confidential continues after your employment with Baerlocher ends, and you also may not disclose your previous employer’s confidential information to Baerlocher. In addition, we do not use illegal or unethical means (such as theft, spying, or misrepresentation) to obtain the confidential information of others. We also respect and protect the intellectual property of Baerlocher and of other companies. We do not violate patents, copyrights, trademarks, and other forms of intellectual property, and take appropriate steps to protect intellectual property. If you have questions about intellectual property, consult your supervisor or the Group Legal Department.

## Use of the internet and information communication technology

Many of us have access to the internet on our work or personal computers and phones. Be careful to protect Baerlocher’s reputation and business information also when using the internet at all times. Never post comments on the internet, including on social media, that defame, harass, or threaten others. And do not post comments on behalf of Baerlocher unless you have been specifically authorized to do so.

You should comply with all Baerlocher policies when using the Company’s technology resources. It is extremely important that you take all necessary measures to secure your computer and other technology resources. If you have any reason to believe that the security of a company computer, telephone, or other technology resource has in any manner been compromised, you must change your password immediately and report the incident to your IT responsible manager or Group IT.

» We respect the privacy and  
dignity of all individuals. «



# Third Party and International Interactions

## Contact with the media and others

Baerlocher regularly receives requests for information from the media. Our goal is to communicate accurately, consistently and in compliance with all applicable laws regarding fair disclosure of information. If you are not an official Baerlocher spokesperson, you may not communicate with the media, on social media, or elsewhere as Baerlocher representative unless you have been specifically authorized to do so by your supervisor. Do not try to answer a media question yourself, even if you think that you know the answer. Requests for financial, other confidential information about Baerlocher from the media, or the public or requests or for information from regulators or government officials should be referred to your supervisor.

## Conduct with business partners

We at Baerlocher treat anyone with respect and integrity. These are our highest values and included in our Code of Ethics. When dealing with business partners such as customers, suppliers, competitors or any other business partner we apply these values at all times. We also apply high ethical standards and are committed to comply with human rights and environmental rights at all times.

In order to further ensure compliance of our business partners with our values and standards, rules and regulations we expect our business partners to comply with the values and standards expressed in our Business-Partner Policy as amended from time to time.

» We at Baerlocher treat anyone  
with respect and integrity. «





## Compliance with antitrust and competition laws

While Baerlocher competes with the will to win in all of its business activities, our efforts in the marketplace must be conducted in accordance with applicable antitrust and competition laws. Some of the most serious antitrust offenses are agreements between competitors that limit the independent judgment of a company, such as agreements to fix prices, restrict output, control the quality of products, or divide a market for customers, territories, or products. We do not agree with any competitor on any of these topics, as these agreements are virtually always unlawful and in breach of our company policy. Unlawful agreements do not need to be in writing or to be an express agreement. Courts can infer agreements based on informal discussions or the mere exchange between competitors of information that could result in an illegal agreement. Be careful not to discuss or exchange with our competitors (even in an informal meeting) certain competitively sensitive information which is not in the public domain such as:

- Current or future prices, profit margins or pricing strategy and price-related terms (surcharges, discounts, rebates)
- Detailed cost information (e.g. relating to significant inputs) with regards to specific products
- Strategic information revealing the Company's approach to negotiating with specific customers, targeting specific customers, or similar strategic activities
- Details of new service offerings that are competitively sensitive, marketing and product plan
- Information relating to employee remuneration and/or compensation or benefits

In order to further ensure our compliance with all applicable anti trust laws, rules and regulations attached Anti-Trust Policy as amended from time to time fully applies to all of Baerlocher Group companies, management and employees.

## Conduct with competitors

Whenever bringing competitors together, be it in a trade association, in meetings or at trade fairs, this can raise antitrust concerns, even if such meetings also serve many legitimate goals. Therefore, you are asked to notify your supervisor or the Group Head of Compliance ideally prior to attending such meetings at which competitively sensitive topics may be discussed. If such prior notification was impossible, it is mandatory to inform the local management or the Group Head of Compliance as soon as possible without any undue delay. Consult the Anti-Trust Policy for additional information. Other examples for activities that can raise concerns under antitrust and competition laws are:

- Agreeing with a supplier to limit that supplier's sales to the Company's competitors
- Controlling resale prices in transactions with distributors or commercial intermediaries
- Collective refusals to deal with a competitor, supplier, or customer
- Exclusive dealing agreements where a company requires a customer to buy from, or a supplier to sell to, only that company
- Tying arrangements where a customer or supplier is required, as a condition of purchasing one product, also to purchase a second, distinct product
- "Predatory pricing", where a company offers a discount that results in the sales price of a product being below the product's manufacturing cost, with the intention of sustaining that price long enough to drive competitors out of the market

It is not always clear whether an activity is anti-competitive, so please consult your local management or the Group Head of Compliance for any guidance needed.



» Our efforts must be conducted  
in accordance with antitrust and  
competition laws. «



### **We do not offer or accept bribes**

Bribery causes enormous harm to communities, and it can cause significant damage to the Baerlocher Group. Bribery involves offering, giving, or receiving something of value to influence a business decision or obtain a business advantage improperly. All Baerlocher employees must not, directly or indirectly, authorize, offer, promise, give, or request, agree to receive, or accept a bribe. Bribery does not always involve payments in cash. Bribes can take many forms, including entertainment, inappropriate discounts, hiring a family member of someone sought to be influenced, or even making charitable contributions in order to influence a business decision. A bribe can be anything of value to the recipient. In addition, the amount of the bribe offered or paid is irrelevant. If any Baerlocher employee is asked to make a payment of money or anything of value that might constitute a bribe, report the matter to your supervisor or the Group Head of Compliance immediately.

Most countries have laws that prohibit bribery of government officials. Employees of government-owned organizations (such as a state-owned telecommunications company, energy company, or hospital) are considered government officials under most anti-bribery laws. Many countries also prohibit bribery of individuals or private companies. Baerlocher strictly prohibits bribery in all circumstances, whether it involves a government official, a private individual, or other companies. Violations of anti-bribery laws can result in serious consequences for any Baerlocher employee and for Baerlocher, including damage to our reputation, large fines, and jail time for individuals. You should avoid any activities that appear to be improper in any way. Baerlocher Group and Baerlocher subsidiaries can be held liable for bribery that is committed by third parties in connection with Baerlocher's business. We must be careful in selecting our business partners and agents, and monitor them, where appropriate, to ensure that they do not make bribes in our name.

Baerlocher's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter. Any Baerlocher employee must comply with Baerlocher's procedures when entering into relationships with third parties. And Baerlocher employees shall never ignore warning signs that a business partner may be engaging in illegal or unethical activities. If any Baerlocher employee suspects or is aware that one of our business partners is, or may be, making or taking bribes do not participate and notify your local management or the Group Head of Compliance as soon as possible.

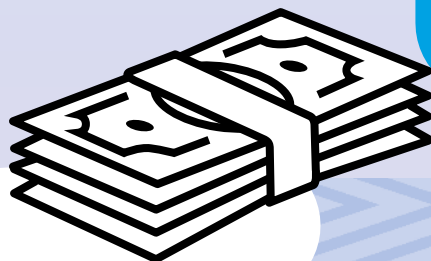
Generally speaking, small business courtesies, such as reasonable expenses for meals directly related to business promotion or contract performance, are not prohibited. However, the laws governing the provision of meals and business courtesies to government officials are complex, and they vary from place to place. In order to ensure compliance, any Baerlocher employee must obtain advance approval from their supervisor or the Group Head of Compliance before providing a government official with a meal, gift, entertainment, travel expenses or any type of business courtesy. Any Baerlocher employee must also keep accurate records of such expenditures.

Baerlocher is committed to providing their employees with sufficient training to enable them to identify situations in which a bribe might be offered or take place, and to be able to react appropriately. Please let us know if you feel that you have not been provided with adequate training or if you have suggestions to improve our anti-bribery and anti-corruption training or policies.

In order to further ensure our compliance with all applicable anti-bribery laws, rules and regulations the Anti-Corruption Policy as amended from time to time fully applies.

» We do not offer...

...or accept bribes. «



### **Gifts and entertainment**

Every time a Baerlocher employee is involved in making business decisions on behalf of Baerlocher or any of its group subsidiaries, the employee's decisions must be based on uncompromised, objective judgment. Gifts or other benefits are never to be accepted if such acceptance would affect or appear to affect business judgment or decisions.

No Baerlocher employee shall ever ask for gifts, entertainment, or any other business courtesies from people doing business with Baerlocher. Gifts of cash or cash equivalents such as gift cards in any amount are prohibited without prior written approval by your supervisor or the Group Head of Compliance. Giving or receiving any gift or entertainment in the nature of a bribe or kickback is absolutely prohibited. No Baerlocher employee shall ever give or accept entertainment or gifts that are non-compliant with Baerlocher standards and policies.

Unsolicited gifts and business courtesies, including meals and entertainment, are permissible if they are customary and commonly accepted business courtesies, not excessive in value nor frequent, and given and accepted without an express or implied understanding that the recipient is in any way obligated by acceptance of the gift. Gifts that are extravagant in value or unusual in nature should not be offered or accepted without the prior written approval of the local management or the Group Head of Compliance.

Many of Baerlocher's suppliers and customers have gifts and entertainment policies of their own. All Baerlocher employees shall take care not to knowingly provide or accept a gift or entertainment that violates the other company's gift and entertainment policy.

In order to further ensure our compliance with all applicable legislation, rules and regulations concerning gifts and entertainment the attached Anti-Corruption Policy as amended from time to time fully applies.

» We do not give...

...or receive  
inappropriate gifts. «



## Dealings with government

Various and often very strict rules apply to our dealings with government agencies and officials in many areas of business, including gifts, hospitality and entertainment, hiring, and even simply communicating with others. Sometimes, what is acceptable in the commercial business environment may not be acceptable in our dealings with the government.

In many countries there are laws that govern providing gifts, meals, entertainment, travel, and other benefits to government officials and employees. You are prohibited from providing gifts, entertainment, or anything of value to government officials or employees or members of their families in connection with Baerlocher business without prior written approval from your supervisor or the Group Head of Compliance. Special rules also apply to hiring a government official or member of their family to work at Baerlocher. If you are considering extending an offer of employment to a government official or a family member of a government official, you must

first contact the Group Head of Compliance to ensure that you comply with applicable law. In addition, in all of our interactions with government officials and employees, it is critical that we ensure that all statements and communications are truthful, complete, and accurate. We also must properly record all time, costs, and charges to appropriate accounts. Also, where applicable, we must ensure that we comply with all requirements for the handling of government confidential and sensitive information.

In order to further ensure our compliance with all applicable laws, rules and regulations concerning dealings with governments and government officials the attached Anti-Corruption Policy as amended from time to time fully applies.





» Special care in  
dealing with governments! «



### **International trade**

Baerlocher does business all over the world, and we are committed to comply with all applicable laws and regulations governing how we do business across borders, including how we import and export products. We are also subject to laws and regulations that prohibit us from doing business in some countries or with certain individuals or organizations. If your responsibilities include the sale or transfer of goods, services, or technology into or from countries that are effected by such limitations, you should stay informed of current laws and applicable Baerlocher policies in this area and check with your supervisor or the Group Head of Compliance if you have any questions.

### **Insider trading**

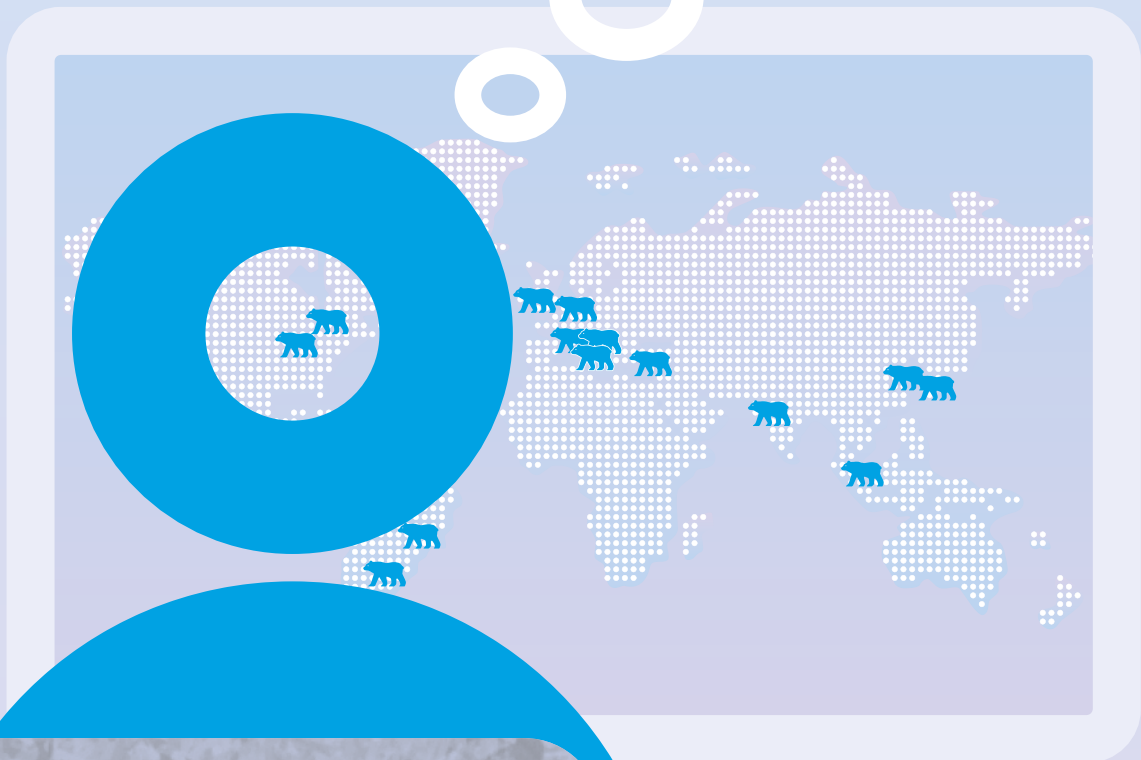
We are committed to comply with all applicable securities laws. You must not buy or sell securities of companies you are dealing with on behalf of Baerlocher if you possess material non-public information (sometimes called “inside information”) about said company. This could be considered as “insider trading,” and might be illegal. Inside information is information that an investor would think important in deciding

whether to buy or sell a security. Examples include financial results, new or unawarded contracts, product information, sales results, and important personnel changes. Passing such information on to someone who may buy or sell securities, known as “tipping,” is also illegal. This also applies to securities of companies if you learn material non-public information about such companies (such as our suppliers or customers) in the course of your duties for Baerlocher.

### **Political contributions and activities**

We are committed to comply with all laws governing Baerlocher’s participation in political affairs, including those laws that govern if and how we contribute to political candidates and parties and seek to influence government actions. The laws in this area are complex, and they vary in the different places where Baerlocher conducts business. You must consult with your supervisor and the Group Head of Compliance before using Baerlocher’s resources in support of a political candidate or party, or before you directly or indirectly interact with a public official on behalf of Baerlocher in order to impact legislation or government action.

» ...we do business all over the world, and we are committed to comply with all applicable laws. «



# Company Documentation

## Company books and records

At Baerlocher, we complete all business documents accurately, truthfully, and in a timely manner, including all travel and expense reports. We also make full, fair, accurate, and timely disclosures in reports and documents that we file with government regulators, including our financial reports. If applicable, documents must be properly authorized. We record Baerlocher's financial activities in compliance with applicable laws, accounting practices and internal rules and regulations. We shall not make false or misleading entries in Baerlocher records and never omit information from our records that is required to be recorded. We must also maintain all applicable company records for the length of time and manner required by law and any Baerlocher policy.

## Tax compliance

At Baerlocher, we are committed to comply with all applicable tax laws, rules and regulations, without exception. We aim to achieve a tax position for the Baerlocher Group, which does not mean the lowest tax result possible in the short term, but rather a tax result, taking into account sustainability and continuity taken over the longer term in compliance with our defined system of values of the Baerlocher Group. Any corporate and/or transaction structuring is to be undertaken with an economic and commercial substance. At Baerlocher we do not (and will not) therefore enter into artificial arrangements in order to avoid taxation or to defeat the stated purpose of the tax legislation, nor do we (nor will we) undertake aggressive tax planning. When deemed necessary, external advice will be sought in relation to areas of complexity or uncertainty to support the Baerlocher Group in understanding the tax consequences of its commercial and economic activities and complying with those effects.

At Baerlocher we do not tolerate tax evasion of any kind, including facilitation of tax evasion by any person employed by or contracted to Baerlocher or acting on Baerlocher's behalf. Facilitation of tax evasion may expose the Baerlocher Group and any person employed or contracted to Baerlocher or acting on Baerlocher's behalf to significant adverse consequences such as serious damage to the Baerlocher Group's reputation as well as civil and criminal liability. At Baerlocher we are committed to adopt procedures which seek to prevent any such facilitation and will take appropriate action against any person employed by or contracted to Baerlocher or acting on Baerlocher's behalf who is found to have facilitated tax evasion of any kind.

At Baerlocher we recognize the important role of all tax authorities in the various jurisdictions in which the Baerlocher Group operates, confirming them as stakeholders in its business.

In order to fulfil the tax obligations and the above-mentioned rules, we have established a tax compliance framework as a guideline. In order to further ensure our compliance with all applicable tax laws, the local management of any company of the Baerlocher Group shall establish a local tax compliance guideline based on the tax compliance framework. The tax compliance framework as amended from time to time is issued by Baerlocher Group Finance Department and available from the Group Head of Compliance.

## Internal audit

Baerlocher may at all times and at its sole discretion decide to verify compliance with this Code of Conduct or any of the policies referenced herein by ways of an internal audit.

» ...we complete all business documents  
accurately, truthfully, and in a timely manner. «



# Where can I turn?

You are encouraged to ask questions and seek guidance. Baerlocher promotes a “Tell Baerlocher!”-culture. We all have a responsibility to speak up and report conduct that we believe is illegal, unsafe, or unethical. Raising concerns protects both Baerlocher and our employees. There are several ways you can seek guidance or raise concerns. The Company strongly prohibits retaliation against anyone who brings questions or concerns forward in good faith.

## **Contact details and reporting channels**

Group Head of Compliance  
Freisinger Str. 1  
85716 Unterschleissheim, Germany  
legal@baerlocher.com

Please refer to the “Tell Baerlocher!” section of our website ([www.baerlocher.com](http://www.baerlocher.com)). There you will find all further information. You can provide us with information by using the input mask for our electronic whistleblowing system (“EQS Integrity Line”). You will find the input mask on our website and intranet.



## Disclaimer

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# BAERLOCHER

