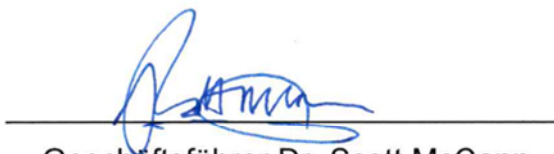


Code of Conduct


Eisenbau Krämer GmbH

- Version 3 -

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Content

1. Preface	3
2. Why Compliance - At a glance	3
3. Applicability	4
4. Cooperation with business partners	4
4.1. Prohibition on corruption	4
4.2. Fair competition and antitrust law	5
4.3. Protection of business and trade secrets	6
4.4. Avoiding conflicts of interest	6
4.5. Data Protection and data security	7
4.6. Dealing with request from authorities	8
4.7. Terrorism financing and embargo regulation	9
5. Dealing with employess	9
5.1. General principle of communication	9
5.2. Prohibition of discrimination	9
5.3. Health and safety at work	10
6. Protection of company property	10
7. Compliance and the prevention of economic crime	11
8. Product safety and environmental protection	12
9. Compliance with Code of Conduct	13
10. Whistle-Blowing-System	13
11. Contact Compliance	14

1. Preface

Eisenbau Krämer GmbH (EBK) is aware of its role in society and its responsibility towards customers, business partners and employees. The company is therefore committed to clear principles. These form the framework for corporate and social action.

This Code of Conduct formulates general guidelines that are intended to provide orientation for our daily work and thus contribute to strengthening the reputation of our company.

The integrity of all employees and agents of EBK is an essential basis for sustainable business success. The observance of law and regulations is the top priority (so-called compliance). Every employee must expect disciplinary consequences in the event of a violation of the law and regulations.

In addition, the personal dignity, privacy and personal rights of each employee must be respected. We work together with people of different ethnic origin, culture, religion, age, regardless of disability, skin color, sexual identity, worldview, and gender. We do not tolerate discrimination, sexual harassment, or other personal attacks on individuals.

The principles of this Code of Conduct always apply not only to internal cooperation, but also to conduct towards external partners.

2. Why Compliance - At a glance

One could ask oneself, whether compliance is needed at all in a medium-sized industrial company? The answer is quite clear: YES. Because:

- **Jungle of laws:** It is becoming increasingly difficult to keep track in the jungle of laws and regulations. Compliance monitors old and new legal requirements and checks which requirements must be implemented by EBK in a risk-oriented manner.
- **Personal liability:** In daily business, employees and management are exposed to liability risks that should not be underestimated. And here again, "ignorance is no excuse." Compliance communicates important duties and prohibitions to employees

and management and provides recommendations for action to keep personal liability for each employee as low as possible.

- **Reputation damage:** A violation of legal requirements can spread in public and cause considerable damage to the reputation of EBK.
- **Prevention of economic damage:** Compliance aims to prevent measurable economic damage and ensure sustainable business activity.

3. Applicability

The Code of Conduct applies worldwide to all employees and agents of EBK. Should there be more far-reaching legal regulations in individual countries, these must be taken into account in addition.

4. Cooperation with business partners

4.1. Prohibition on corruption

- a) The awareness of our first-class products and services as well as the reputation of our company should be our argument in competition. Corruption for the purpose of obtaining orders is strictly prohibited. No employee may grant unjustified advantages to others in the initiation, conclusion or execution of contracts. This applies in particular when dealing with authorities.
- b) Guest gifts and promotional gifts are permitted within the usual social framework and in accordance with the customs and courtesy of the respective country. The monetary value of the benefit must be based on the customary and legal framework in the respective country. Monetary gifts are prohibited. Gifts may not give the impression of influencing the actions or decisions of the recipient. A particularly strict standard must be applied to public officials. The handling of gifts and invitations is governed by the supplementary document "1.2 Handling of Gifts and Invitations" to the Code of Conduct.

- c) The demand and acceptance of personal advantages is prohibited for employees and agents of EBK. Only guest gifts and promotional gifts of low value (<35 EUR) may be accepted, which are granted within the framework of generally accepted and legally permissible practices. In case of doubt, acceptance is always subject to approval by the management. If you have any questions, the Compliance Department will be happy to help.

Example: You work in the purchasing department of EBK. An employee of a customer calls you to get a new order. He says to you: "In return for the order, I will gladly take you to the VIP area of the Cologne stadium".

This constitutes a criminal offence by the customer's employee. You should refuse this request and report it to Compliance.

4.2. Fair competition and antitrust law

We are committed to the principles of fairness and integrity. In the competition for market share, we waive any contract that can only be obtained by violating applicable law. In particular, agreements on prices, conditions, and the allocation of customers or territories are prohibited.

Details on fair competition and conduct requirements with regard to antitrust law can be found in the EBK's Antitrust Law Guide.

Example: You are active in the sale of EBK. A good friend and employee of a competitor in Siegerland sends you a list of sales prices by e-mail. He writes in the mail: "Let's see to what extent we can come together here regarding prices. I'm sure we can work something out regarding prices."

This is a severe violation of antitrust law. Here you should - without answering the mail - contact Compliance.

4.3. Protection of business and trade secrets

In the case of trade secrets, it is mainly technical knowledge, in the case of business secrets it is commercial knowledge. Any dissemination of these secrets is strictly prohibited.

EBK's business and trade secrets are protected by the law on the protection of trade secrets (GE: GeschGehG). Therefore, each employee is responsible for ensuring that the interests of the EBK are protected.

Each employee must comply with the confidentiality agreement, which explains in detail what has to be observed with regard to the protection of business and trade secrets.

Continuous research and development of our products is necessary for sustainable success. This is accompanied by the protection of our developments through patents and other property rights. Every employee is responsible for protecting our intellectual property. Information on our intellectual property may not be disclosed to the outside world.

Example: You work in the development department of EBK. You have developed a novel method for improving our products. At the next association meeting you want to tell your colleagues from other companies about it.

You should not do this. Because your invention could represent a high economic value for EBK. If you make an invention, please contact your supervisor and Compliance. It will then be examined whether a patent should be applied for.

4.4. Avoiding conflicts of interest

Persons and companies with whom EBK maintains business relationships may only be engaged by employees for private purposes on normal market terms. It is strictly prohibited for employees to obtain advantages due to the provider's cooperation with EBK. Only the use of existing company discounts is permitted for private purchases.

Example: A purchasing employee chooses a vendor only because
(a) the latter grants him a 20% special discount in his private name
(b) his brother works for the supplier.

(a) This conflict of interest with his own benefit must be examined and sanctioned under labour law.
(b) In all business transactions, such as purchases, recruitment and also personnel development, friends and relatives are to be treated like everyone else.

4.5. Data Protection and data security

The handling of data has become considerably more important in our highly technical times. Data can be stored and duplicated indefinitely. The regulations on data protection therefore apply not only to employee data, but also to data from all external parties, such as customers, suppliers, buyers, and temporary employees. The legal regulations provide a strict framework for handling personal data.

Great importance is also attached to data security and the prevention of data loss. A variety of measures are taken to ensure data protection in order to minimize damage to EBK through data loss. These measures include, for example, virus protection, technical IT security, avoidance of program errors, and access restrictions. Details on data security are set out in the "General Distribution Agreement on the Introduction and Use of EBK IT System". In case of doubt or questions, the data protection officer should be contacted.

Example: You work in the accounting apartment. One morning, you find a payroll of all accounting employees in a public folder that can be viewed by all employees.

This constitutes a violation of data protection (among others the "Need-to-Know Principle"). Please contact the company data protection officer immediately.

4.6. Dealing with request from authorities

In the case of requests from authorities, there is a risk that we will commit a data protection violation by disclosing data. This is because not every request from authorities is necessarily justified. For this reason, every single request must be checked by the Data Protection Officer and Compliance. The release of data is only carried out by Compliance. This also serves to protect your personal data!

Requests from authorities can be:

- Request from the police for the release of employee data or customer data (by post, telephone, fax, in person, etc.)
- Inquiries from the public prosecutor's office
- Inquiries from tax authorities or other authorities
- Health authorities

Important:

- No information may be given over the telephone. Always ask for a written request.
- The colleague whose data is requested may only be informed by Compliance!

Example: You work in the human resources department. You receive a call from the Siegen police with the request to hand over the personnel number and the bank account details of EBK employee Max Mustermann. You are unsure what to do.

Please point out to the caller that for data protection reasons you are not allowed to give out information by telephone and ask for a written request. Inform the Data Protection Officer and Compliance.

4.7. Terrorism financing and embargo regulation

EBK complies with the international embargo regulations. We do not do business with partners that are sanctioned by embargo regulations and are on an international terror list (so-called blacklist). The possible cooperation with sanctioned countries, suppliers, or customers carries a high risk and may even result in criminal prosecution. If there are any doubts as to whether existing or future business relationships should be viewed critically, the Compliance department should be consulted.

Example: You are a member of EBK's management. You are in contact with a major client from Iran. The order could generate a turnover of several million euros. You want the order by all means. However, the evening before you heard on the news that so-called embargo measures have been taken against this Iranian company.

There is a high risk here for you as management member and for EBK. A business relationship with a sanctioned company can have serious financial and legal consequences. Please contact Compliance to have the possible risks assessed.

5. Dealing with employees

5.1. General principle of communication

Every employee must respect the personality of every other employee. All communication must be designed accordingly. Not only the technical talents of the employees are to be promoted, but also their social competence contributes to the success of the company in the long term.

5.2. Prohibition of discrimination

EBK is subject to the requirements of the General Equal Treatment Act (AGG). However, regardless of this, discrimination and unfair treatment are not tolerated at EBK. No employee of EBK as an employer or any other employee is to be discriminated against, particularly with regard to ethnicity, skin color, gender, religion, nationality, social origin, personal circumstances, state of health, level of education, or age. Remuneration, terms and conditions of employment, and access to training and promotion are based exclusively on the requirements of the respective job.

Example: You work in the human resources department of EBK. You are currently looking at application documents because you would like to fill a position in the controlling department. You fluctuate between two applicants - a man and a woman. Both are technically well suited for the position. However, you have the opinion that a female colleague would do the controlling department well, as only men work here. Therefore, you decide on the female applicant.

This decision constitutes a violation of the AGG. The gender of applicants may not play a role here.

5.3. Health and safety at work

Within the framework of Health - Safety - Environment (HSE), EBK has implemented effective measures to ensure the safety and health protection of employees. EBK continuously improves health promotion measures in order to be able to constantly improve working conditions and health protection for employees. EBK is certified for an occupational health and safety management system.

Example: You are working at the reception desk. You have noticed for some time that a colleague from the company is working without hearing protection. You are unsure what to do.

Inform the colleague about EBK safety regulations. If you do not wish to do so, you can also contact human resources.

6. Protection of company property

Every employee must treat all company property with care and protect it from loss, damage, and theft. Business and operating documents provided must be stored properly and protected in particular against inspection by third parties.

Theft of company property by employees will be punished, depending on its value, with at least one warning up to termination without notice.

Work equipment, company laptops, company mobile phones, and personal protective equipment may be taken home from work as long as they are intended to be returned.

All company property must be returned when the employment relationship ends.

Example: You are working in the sales department and have to work longer hours because of a project. When you go to get a coffee, you see a colleague who packs several rolls of toilet paper into a bag and leaves the house with it. You are unsure what to do.

Please do not talk to the colleague. Please contact the compliance department as soon as possible.

7. Compliance and the prevention of economic crime

There is no such thing as economic crime in Germany and certainly not here! With us, everything runs the way it should run!

However: increasing global economic relations and ever more complex business and corporate processes lead to an increased risk of economic crime in companies.

Their characteristics range from fraud (internal fraud by employees and external fraud by third parties), bribery, money laundering, embezzlement and embezzlement to balance sheet falsification, cartel violations, corruption, betrayal of secrets, as well as industrial espionage.

Prevention and communication are the most important instruments against economic crime. The definition of principles of conduct and mission statements within the company is the first step in this process.

EBK has implemented a compliance department whose main task is to reduce the risks and damage caused by economic crime. These risks are minimized by, among other things, internal behavioral guidelines, employee training and other sensitization measures, guidelines for conspicuous behavior, compliance controls, and contact possibilities in case of doubt.

The management of EBK is legally obliged to take organizational measures to effectively combat economic crime. By implementing a compliance department, the management has fulfilled this obligation. This also reduces the legal liability risks of the management members and employees and financial risks.

8. Product safety and environmental protection

EBK is responsible, i.e., under the Act on Liability for Defective Products (“Produkthaftungsgesetz”) for damage to body, health, property, and the environment if defective products are put into circulation. **Knowledge is not necessary here.** Only the sale of defective products is decisive. EBK is also responsible for consequential damages in the event of death due to defective products. For this reason, all necessary measures are taken to avoid the sale of defective products.

The HSE Management has, among other things, the goal to produce as environmentally friendly as possible and to avoid environmental damage caused by defective products. EBK complies with all legal requirements regarding environmental protection. Through resource-efficient use of equipment, materials and energy, economical production is achieved while at the same time protecting the environment. For this reason, EBK also strives for close cooperation with our entire supply chain with regard to the HSE philosophy. EBK is certified as part of an environmental management system.

Example: Due to a defect in a pipe manufactured by EBK, gas leaks on the premises of a customer. As a result, the gas ignites and a huge jet of flame is produced, which causes life-threatening injuries to a customer employee.

Under certain circumstances, EBK is responsible for all direct damages and also for all consequential damages (e.g. salary payment of the employee who has had the accident). In the worst case, employees may be held directly liable.

9. Compliance with Code of Conduct

The principles and rules of conduct mentioned here must become a living reality and thus part of everyday life. In the event of breaches of obligations under this directive, the relevant laws and regulations provide for legal consequences, some of which should not be underestimated. By complying with this guideline, this risk is considerably reduced for every employee.

Every manager in the company must ensure that every employee in his or her area of responsibility is aware of and complies with this Code of Conduct. Every manager must act as a role model. Every employee must clarify questions of understanding independently.

Every employee is hereby requested to report violations of this guideline or other conspicuous behavior to his or her superior and the compliance department or, in serious cases, directly to the management.

Anyone can contact the compliance department at any time with questions concerning this Code of Conduct. We are happy to help.

10. Whistle-Blowing-System

If an employee suspects that a colleague, customer, supplier, business partner or other person has committed a compliance violation, this suspicion can be reported confidentially to the Compliance Officer. This is also possible in the case of a suspicion of any other criminal offense or other violation of rules.

If desired, the confidentiality of the reporting party will be maintained. A corresponding note must then be made in the suspicious activity report.

The Compliance Officer will check the facts and contact the person making the report as soon as possible.

11. Contact Compliance

COMPLIANCE OFFICER

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