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CODE OF CONDUCT

Compliance Guideline R01 06/2023

Created Stahl- und Apparatebau Hans Leffer GmbH & Co. KG Organizational Development	Approved Stahl- und Apparatebau Hans Leffer GmbH & Co. KG Managing Directors	Approved Leffer Beteiligungs- und Verwaltungs GmbH Managing Director
Date: 03-Jul-2023	Date: 03-Jul-2023	Date: 03-Jul-2023
Signature: 	Signature: 	Signature: 
David Flauße	Hans Georg Leffer / Dr. Andreas Leffer	Hans Georg Leffer

PREAMBLE

CORPORATE STRUCTURE

The LEFFER Group comprises the companies

- Leffer Beteiligungs- und Verwaltungs GmbH (LBV),
- Stahl- und Apparatebau Hans Leffer GmbH & Co. KG (HL), und
- Leffer Engineering GmbH (LE),



with LBV holding 100% of the shares in the other two companies. The shares of LBV are 100% owned by the Leffer family.

The main business activity takes place at HL, which was founded in 1946 and currently employs around 500 people at the Saarbrücken-Dudweiler site and at various operating facilities and construction sites (including temporary workers). The object of the internationally active company is the development, manufacture and sale of steel and sheet metal structures, of pressure equipment and process plants of all kinds, of machines and tools, of piping and of equipment for environmental technology, as well as the assembly of these products, and also the provision of services in the aforementioned areas. The Company is also entitled to hire out employees on a commercial basis, provided that the legal requirements and the legally prescribed official permits are met.

SCOPE OF APPLICATION



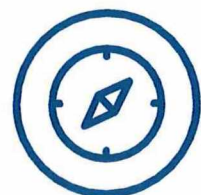
This Compliance Policy applies to all business activities of the LEFFER Group and forms the basis for implementing compliance with legal requirements and internal standards of conduct. In particular, this is linked to the following objectives: Protection against damage and reduction of internal and external risks, preservation of transparency and reputation, implementation of lawful conduct and raising awareness in dealing with conflictual situations.

We - the management, all employees and all other persons working in LEFFER operations - are committed to compliance with this policy.

LEADERSHIP ROLE

We require and encourage our leaders to act responsibly, prudently and to be guided by honesty, reliability and morality. No one shall abuse his or her position to gain personal gain or to encourage or tolerate conduct that is not in accordance with this policy.

All leaders serve as role models and ensure the effective instruction and implementation of the principles described below.



PRINCIPLES OF OUR BUSINESS ACTIVITY

COMPLIANCE WITH LEGAL REQUIREMENTS



We observe the principle of legality in all actions of the LEFFER Group. This includes national and international laws and requirements as well as standards of public law, civil law and criminal law. Compliance with legal requirements is essential for us. In this context, the following laws and regulations are specifically mentioned: Anti-corruption and anti-money laundering laws, tax law, competition law and fair competition ethics, export regulations, labor law and the right to data protection.

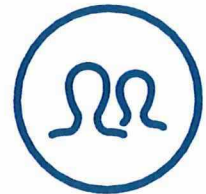
If local laws and regulations are less restrictive than this policy, we will still follow the guidance described here. However, if mandatory local laws or regulations are more extensive, they will be followed, and we will always strive to act in accordance with this policy.

FAIR WORKING CONDITIONS

Our collaboration is characterized by decency, mutual respect, fairness and trust. We encourage open communication. We do not tolerate personal insults or sexual harassment, and respect the privacy of every employee.

We are committed to complying with applicable laws and international labor standards regarding compensation and working hours. We do not practice child labor in our company, nor do we tolerate it amongst our business partners. All work must be performed voluntarily.

We promote equal opportunities and do not tolerate discrimination. We treat and support all people equally, regardless of gender, age, skin color, ethnic origin, sexual identity and orientation, disability, religious affiliation, convictions or other personal characteristics.



HEALTH, SAFETY AND ENVIRONMENT



It is our task to avoid hazards for people and the environment, to keep impacts on the environment as low as possible, and to drive sustainability by using resources economically. We pay the utmost attention to the safety of our employees at the workplace. This is one of the most important goals of the LEFFER Group. We ensure that our processes, operating facilities and resources always comply with the applicable legal and internal requirements for occupational safety as well as health, fire and environmental protection.

DEALING WITH CONFLICT MINERALS

We are committed to avoiding the use of Conflict Minerals (Tin (Sn), Tantalum (Ta), Tungsten (W) and Gold (Au)) in our products, where technically possible. Our goal is to ensure no direct or indirect funding of armed groups and to comply with applicable legal requirements regarding conflict materials.



FAIR COMPETITION



We do not conclude any agreements with companies that restrict free competition or violate applicable rules of competition law. We do not engage in price-fixing agreements with competitors, nor do we engage in agreements to split territories or customers, exchange information on prices, capacities and bidding behavior, or submit sham bids.

We place orders at suppliers based on an appropriate number of comparative offers, considering cost efficiency and special requirements. We do not exchange information on market and participation strategies with third parties and observe that the abuse of a dominant market position is impermissible.

MONEY LAUNDERING ACT

For all financial transactions, we verify the identity of the respective business partner in advance, unless this is evident from business documents or publicly available sources. In the case of companies, this includes the names and functions of management and shareholders. For cash transactions, we also clearly determine the business content and trading partner through documents and records, and the receipt of the money is confirmed to us by the recipient's signature. We report suspicious transactions to our Head of Finance for review.



CUSTOMS AND FOREIGN TRADE



The legal requirements regarding export licenses and customs clearance are implemented and fulfilled by us in a compliant manner. Special attention is paid to the general export licenses and dual-use regulations of the EU as well as the German Federal Office for Economic Affairs and Export Control (BAFA). We also comply with the administrative and tax requirements for registration and documentation (using the required records) of imports and exports within and outside the EU.

FINANCES AND TAXES

We comply with all laws, regulations, reporting and disclosure requirements in the context of finance and taxes. We archive the relevant documents in accordance with legal requirements. Records related to ongoing regulatory investigations or legal proceedings are not disposed of by us under any circumstances.



PROTECTION OF COMPANY ASSETS



We protect the property, assets and equipment that are necessary for the performance of our work. This includes, for example, buildings, machinery, IT equipment, but also assets such as knowledge, liquidity, property rights and trading relationships. This also applies to assets provided to us by suppliers or customers.

PROTECTION OF PERSONAL DATA AND TRADE SECRETS

In all business processes, we ensure the protection of privacy and the protection of personal data in compliance with legal requirements. With regard to the technical and organizational protection of data, in particular protection against unauthorized access and loss, we adhere to an appropriate standard that takes the state of the art into account and is designed appropriately for the respective risk. In doing so, we observe the requirements in accordance with the EU General Data Protection Regulation.



We commit ourselves to treat business information about the LEFFER Group or our business partners that has not been made publicly available as confidential, to take precautionary measures against unintentional disclosure and to use the information only to the extent necessary in the interest of the business. In the context of electronic information exchange, we take effective measures to ensure the security of data and the protection of personal rights.

These requirements remain in place even after the end of the employment relationship.

We pay particular attention to IT security. Protecting PCs, smartphones (including our own devices, insofar as they are used for business purposes), iPads, notebooks, etc. entrusted to us and handling the business data they contain, we act in accordance with our IT policy.

GRANTING AND RECEIPT OF BENEFITS



We are aware that it is generally prohibited to accept gratuities, gifts, invitations, rewards, discounts or other benefits from third parties, in particular contractual partners, in the context of work for the company, if they are associated with expected or agreed quid pro quos or preferential treatment in competition.

Gifts and presents of small value are permitted as long as they are not associated with the expectation of a quid pro quo or influence on decision-making processes and the design is appropriate to the occasion and recipient.

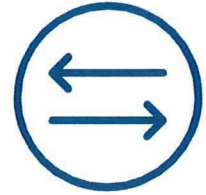
As a guideline, we observe the tax-free limit of EUR 35.00 net (before VAT) per recipient and year. We discuss unclear cases with our manager in advance. In general, we refuse to accept cash.

We accept and grant invitations and hospitality in a business context provided that the extent is appropriate and usual in the industry. We inform our executive about invitations from business partners to events that are not business-related (e.g. soccer matches, theater performances, company anniversaries, etc.). We issue invitations transparently on our part - on company letterhead or via the company e-mail address, addressed to the business address of the invitee.

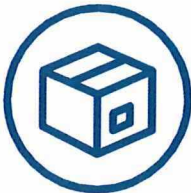
In general, we also apply the described rules for accepting benefits to the granting of benefits. If the recipient of the benefit has defined stricter rules, we obey these.

CONFLICTS OF INTEREST

We avoid situations where personal interests conflict with our duties within the LEFFER Group. If such a conflict of interest arises, we inform our manager.



DONATIONS



The LEFFER Group supports charitable purposes through donations. This is in line with this policy, provided that they are made to a non-profit organization, the purpose of the donation is clearly described and the tax deductibility is given by a tax-compliant donation certificate. We differentiate donations from sponsorship or the awarding of donations for non-charitable activities.

EXPECTATION TO OUR SUPPLIERS

We expect our suppliers to implement corresponding regulations themselves. We have described our requirements in our Supplier Code of Conduct. In the event of non-compliance, we reserve the right to terminate any or all business relationships.



IMPLEMENTATION OF THE POLICY

ACKNOWLEDGEMENT AND COMMITMENT



This policy must be available to all employees in a suitable form, e.g. by public posting, in addition to its central publication on the intranet. Managers shall ensure that their staff is regularly informed about current issues relating to this guideline and that the implementation of the regulations is a binding matter.

The policy is mandatory for the management and the entire workforce of the LEFFER Group. Violations may result in disciplinary action. This is without prejudice to possible penalties under criminal or civil law.

CONTACT PERSONS & REPORTING OF POSSIBLE COMPLIANCE CASES

The contacts for this policy are the respective leaders, the executive management and the designated compliance officers: Frank Musseleck & David Flauße. If you have any questions, please do not hesitate to contact them.

Furthermore, possible misconduct can be reported - also anonymously – at <https://www.leffer.de/compliance>.

