

Guidelines on working conditions and human rights (Code of Conduct) at OSWALD Elektromotoren GmbH

Foreword by the Management

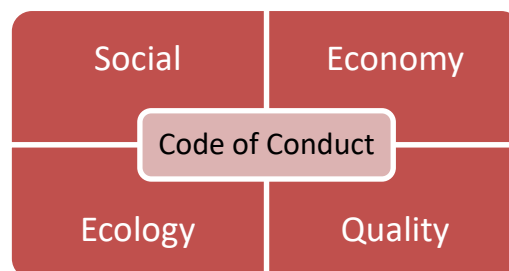
We at OSWALD Elektromotoren GmbH strive for exemplary quality in our products and processes as well as in our conduct and interactions with each other and with our partners. This is based on our corporate values. We are convinced that respecting and upholding our OSWALD values will continue to form the basis of our success in the future.

In line with these OSWALD values, we have established instructions, guidelines and processes in our company that ensure that we respect human rights, offer dignified and safe working conditions and live up to the standards we set for ourselves. Together, they form the Code of Conduct at OSWALD. We commit ourselves and all our employees to comply with these rules.

Our principles of conduct are based on a balanced relationship between the three pillars of sustainability: social, economic and ecological. They are continuously updated and adapted to the latest legal requirements. They are available to all employees for inspection at any time.

Code of Conduct

The OSWALD Code of Conduct is the guideline for our relationships with our business partners and the authorities; it determines the principles of cooperation with and among each other. It sets out what OSWALD expects from its employees. Compliance with it is required and enforced. Violations are punished and, if necessary, prosecuted. We are convinced that sustainable economic success can only be achieved if it is based on high ethical and moral principles.



Scope

This Code of Conduct applies to all OSWALD employees. OSWALD attaches great importance to its business partners aligning their business conduct with similar principles. We also require our suppliers to comply with the contents of the OSWALD Code of Conduct: "Supplier Code of Conduct (SCOC)".

Social

Working conditions and human rights

1 Mutual respect

OSWALD does not tolerate psychological, physical or sexual harassment of its employees, whether in correspondence, in direct contact, through gestures or physical contact. Complaints are recorded immediately, investigated and, if necessary, punished. OSWALD upholds equal opportunities in the recruitment and employment of its employees.

No one is discriminated against based on gender, race, religion, nationality, age, political opinion, sexual orientation or physical disability.

Conversely, OSWALD does not tolerate any influence by political or religious groups on its employees on company premises or during working hours. OSWALD protects the privacy of all employees.

OSWALD guarantees occupational health and safety in accordance with legal requirements and beyond. Employees are obliged to comply with strict health and safety regulations. They are required to report potential dangers to life and limb, imminent damage to property or possible hazards to the environment. Respectful interaction includes employee appraisals, feedback sessions (health discussions, etc.) in departments and regular exchanges between management and the works council.

2 Basic provisions for the observance of human rights

OSWALD is aware of its responsibility towards society and acts accordingly. We recognize the shared responsibility of the company and our employees for the common good. For this reason, we are committed to the United Nations Universal Declaration of Human Rights. We do not tolerate any form of child labour, forced or compulsory labour or human trafficking. This is part of our "zero tolerance policy". We also do not tolerate harassment or discrimination. Any violation of the following regulations by employees or business partners will result in immediate and termination of the employment or business relationship without notice.

2.1 Child labour and young workers

We do not tolerate child labour. The age restrictions laid down by law in the Youth Employment Protection Act apply, based on which children under 15 years of age and young people who are required to attend school full-time. This does not apply to school internships or other work placements during full-time compulsory schooling that support the development of young people. When employing young people and young employees, we also pay particular attention to compliance with the legal regulations on working hours, rest breaks and hazardous work. This includes prohibiting any activities that are classified as hazardous and could endanger the physical or mental health and development of young employees. We actively participate in the dual German training

system of the Chamber of Industry and Commerce. Both the Youth Employment Protection Act and the Vocational Training Act are considered.

2.2 Forced or compulsory labour and human trafficking

All activities in our working environment are carried out by our employees voluntarily and without coercion or threat of punishment. This means that we do not destroy, conceal or confiscate employees' identity documents (e.g. identity card, passport or residence permit) or deny or impede access to them, unless such action is required by applicable law.

During the recruitment process, we and any partners we may have do not charge any fees or other charges to prospective employees. We ensure that all new employment relationships are based on a written contract and that the terms and conditions of employment are explained in a language that is easily understood by the employee, if necessary. With the help of these measures, we strive to contribute to the complete elimination of forced labour, debt bondage, involuntary prison labour, slavery and human trafficking.

2.3 Harassment

We respect and protect the dignity of our employees and treat them with the utmost respect. We are committed to ensuring that all employees can perform their duties in a working environment free from sexual, psychological and physical harassment. Harassment of employees is strictly prohibited, including inhumane treatment, sexual harassment, sexual abuse, physical punishment, psychological or physical coercion, and insulting or verbally abusing employees, as well as threatening such abuse. Should any abuse of this or a similar nature by one of our employees or business partners become known, we will terminate the employment or business relationship immediately and without notice.

2.4 Discrimination

We offer equal opportunities to all employees and do not tolerate any form of discrimination based on ethnic origin, national or social origin, gender, religion or belief, political opinion, disability, age, sexual identity or membership of an employee organization. We do not tolerate medical tests or physical examinations of employees or potential employees for the purpose of discrimination in any way.

3 Working conditions at OSWALD

Productivity and humanity are both essential for sustainable corporate success. OSWALD's economic success can only be ensured through and with our employees. For this reason, the following regulations apply.

3.1 Wages and social benefits

We pay wages, salaries, social benefits and other entitlements arising from the employment relationship (e.g. paid sick days, absences due to illness or holidays) in

accordance with the statutory regulations immediately after the end of each pay period. Overtime is compensated in accordance with the agreed regulations (usually works agreement, Working Hours Act). A payslip containing appropriate information for checking the remuneration for the work performed for each pay period shall be prepared for each pay period and handed over to the employee. The relevant statutory regulations and provisions shall apply to the employment of temporary or external employees.

3.2 Working hours

We ensure that the applicable working time regulations are complied with. This means that the actual working time corresponds to the contractually agreed working time. Any overtime worked beyond this is done on a voluntary basis by the employee and may not exceed a maximum of 48 hours per working week (60 hours in exceptional circumstances). We also ensure that our employees have at least one day off every seven days. The legal requirements regarding maximum working hours and holiday entitlement are strictly adhered to.

3.3 Freedom of association and assembly

We respect our employees' right to freedom of association and their right to form interest groups. We grant our employees the right to represent their interests based on national legislation. An employee may not suffer any disadvantages because of membership in a trade union. The works council has the right to information, the right to participation and the right to co-determination in accordance with the provisions in Germany.

3.4 Occupational health and safety

We protect all employees from accidents and health hazards. The occupational safety and health protection of all employees are reviewed in detail and continuously improved. We ensure comprehensive safety throughout the entire company premises. For this reason, we have established extensive occupational safety regulations, which are ensured through regular training.

Personal protective equipment is provided by us and is freely accessible to all employees at any time if required and is mandatory in individual cases. General safety regulations such as fire alarms and emergency exits as well as protective devices for machines are in place in accordance with legal regulations. Emergency training and drills are conducted annually.

We also ensure that all necessary permits and licenses, as well as inspection and test reports, are carried out properly and are up to date. The safety standards of our business activities comply with the relevant laws and regulations, correspond to the state of the art and take our experience into account. The ongoing optimization of occupational health and safety is our top priority. To this end, employees are trained to an appropriate level as paramedics, first aiders and occupational health and safety officers so that immediate assistance can be provided even in emergencies. Regular

training ensures that our team is always up to date. We maintain a documentation system for monitoring and preventing accidents. This includes reporting, investigating and taking measures to reduce accidents at work, hazardous areas and potential hazards. The protection of our employees is our top priority.

3.5 Fire protection

OSWALD Elektromotoren GmbH ensures that fire safety measures are in place and that fire safety equipment, including fire alarm and extinguishing systems, is in good working order. Strict attention is paid to ensuring that existing emergency exits are adequately always marked and freely accessible.

3.6 Whistleblower compliance

Every employee is required to report any suspected or observed violations of the law or breaches of this Code of Conduct or other company principles. They can either report to their line manager or senior management or use our 24/7 compliance helpline. The latter data is treated confidentially and in a non-traceable manner by our data protection officer. Potential misconduct or unlawful activities within our company can be reported there securely and reliably. The compliance helpline reinforces our commitment to integrity and ethics, which is becoming increasingly important in a rapidly changing business world and contributes to the further protection of each individual employee.

3.7 Bribery and corruption

OSWALD does not offer or accept bribes. We conduct our business based on high quality, customer-specific adaptations of innovative products and services, and reasonable prices. We do not offer inappropriate gifts or other benefits to public officials or representatives of the private sector, nor do we promise or grant such gifts or benefits in order to induce these persons to act or refrain from acting in a manner contrary to their duties or at their discretion with the aim of obtaining a new order, securing existing orders or otherwise gaining an unjustified advantage. The acceptance of financial gifts, personal gifts, invitations or services by employees undermines the credibility of OSWALD. It is not permitted to accept gifts or other benefits if these serve to influence a business decision. Furthermore, they must not exceed the limits of customary business and local hospitality.

3.8 Drugs and tobacco consumption

The consumption of drugs and the abuse of alcohol are strictly prohibited on company premises and while conducting business activities for OSWALD anywhere. Business activities for OSWALD must not be conducted under the influence of alcohol or other drugs. Smoking bans are binding. Smoking is prohibited throughout the OSWALD premises. Outside the buildings, smoking breaks are permitted in accordance with the works agreement.

3.9 Dealing with violations and sanctions

OSWALD employees are obliged to report all suspected or observed violations of the law, breaches of this Code of Conduct and other company principles. The same applies if they are incited to such behavior by employees or third parties. Employees should address their complaints to their respective supervisors or directly to senior management. They can be confident that the reported matter will be treated objectively and thoroughly investigated. Appropriate measures will be taken immediately if necessary. Anyone who reports misconduct will not suffer any disadvantages.

OSWALD employees are obliged to ensure that not only their own conduct, but also that of their subordinates, complies with this Code of Conduct. Violations will result in disciplinary action. In serious cases, termination of employment will follow.

Donations

Donations made by OSWALD to charitable, cultural or scientific institutions are made within the scope of the respective regulations and in accordance with local legislation and are always reported correctly for tax purposes.

Economy

1 Customers/Market

The OSWALD brand stands for high quality and innovative strength in all market services and for measurable added value for our customers. We value partnership, win-win relationships and long-term cooperation. Oswald customers can always rely on being offered the latest technology at fair prices. We focus on individual customization and services that offer our customers the greatest possible benefits. OSWALD stands for energy savings, productivity optimization, user-friendly operation, perfect service, minimal commissioning effort, low maintenance costs and high investment security.

2 Fair competition

The competitive system forms the basis of the free market economy. It is protected and promoted by competition law. We respect the applicable antitrust regulations and observe the rules of fair competition.

3 Economic independence

We strive for balanced development of EBIT and turnover to grow our own funds in a sustainable manner and maintain our independence in the long term. This serves to secure the self-financing of modernization and development projects as well as to secure jobs within the company.

This guarantees our own ability to act in the long term, makes us a reliable partner for customers, employees and suppliers, and ensures the lasting value, creditworthiness and reliability of our company.

4 Employees/Management

Our success is based on OSWALD-specific values, which we cultivate and develop. Our principles include: an open and direct Communication, the high quality of our services, the constant implementation of new solutions and the introduction of sustainable innovations.

We are an attractive company for qualified employees and attach great importance to retaining them in the long term. We cultivate a trusting and respectful working atmosphere that actively supports and promotes the professional and personal development of our employees. We achieve the necessary qualifications through targeted support and training, because the quality of our employees is crucial to our success. They are characterized by their ability to cooperate in teams and projects and to demonstrate a high level of commitment and personal responsibility.

We promote professional competence, personal responsibility and openness to change, and support a constructive culture of learning from mistakes. We lead with clear goals and delegate responsibility for results. In doing so, we attach great importance to open, objective discussion, visible commitment, exemplary behavior and upward orientation.

5 Processes/organization

Our organization is geared towards the needs of our customers, efficient and clearly structured. With innovative technology, digitalization and modern building management solutions, we ensure functionality, operational reliability, comfort and cost efficiency in the company. The quality of our products, systems and services is our top priority. That is why we have placed great emphasis on reliable quality management with high customer satisfaction and appropriate assessment and improvement measures for many years.

6 Conflicts of interest

We avoid situations in which personal or financial interests or personal relationships may conflict with the interests of OSWALD. Business activities on behalf of the company must not be influenced by personal considerations or relationships. Potential conflicts of interest must be disclosed to the immediate superior without delay. The latter shall take the necessary measures, involving the next higher management level if necessary.

Anyone who awards contracts on behalf of OSWALD is required to consistently avoid conflicts of interest when working with suppliers, consultants or other service providers. Otherwise, no contract may be awarded. Any conflicts of interest that do arise must be disclosed immediately.

7 Confidential information

All information about our company, its customers, suppliers and employees that is not expressly intended for the public must be treated as confidential. Information includes technologies and processes, manufacturing methods, studies and plans, research and development projects, marketing and customer information, offers, profit margins,

financial figures, etc.

Confidential information must be treated in such a way that unauthorized persons have no access to it, either now or in the future. It must not be discussed in areas where information could be disclosed to third parties without authorization (public transport, airports, restaurants or bars, lifts, break rooms, etc.). All employees, contractors and senior executives of the company must maintain and protect this confidentiality. We respect intellectual property and ensure that technology and know-how transfer is carried out in such a way that the intellectual property rights of the partners involved are protected.

8 Basic principles of data protection

Data protection laws apply to any use and processing of personal data, including the collection, recording, storage, retrieval, analysis or transmission of personal data. The company respects the rights of employees and other individuals to information about the use of their personal data. Access, correction, deletion or restriction of processing is carried out in accordance with applicable laws and guidelines. The company protects the integrity and accessibility of personal data by means of appropriate organizational and technical security measures.

9 Use of information systems

OSWALD's information systems are intended exclusively for business purposes. They must be used in accordance with the guidelines and instructions issued by OSWALD in such a way that no rights or interests of OSWALD or third parties are infringed. Any communication sent by email may be considered a statement by OSWALD. The transmission of information that has undesirable legal consequences is not permitted.

10 Conflict materials

OSWALD undertakes to minimize the use of conflict materials within the scope of its possibilities and to avoid them as far as possible in the supply chain. We work directly only with suppliers who can demonstrate that they adhere to ethical and sustainable procurement practices.

Our measures include:

- Transparency and traceability: We require our suppliers to be transparent about the origin of the materials used and to enable them to be traced back to their source.
- Compliance with international standards: We expect all our business partners to comply with international standards for avoiding conflict materials. In particular, the OECD Guidelines must be observed.
- Training and awareness: Our employees receive regular training to raise their awareness of the issue of conflict materials.

If there is any suspicion that conflict materials are being used, this is investigated and the necessary measures are taken. In this way, we ensure that our products are manufactured

under ethically sound conditions.

Ecology

Environment

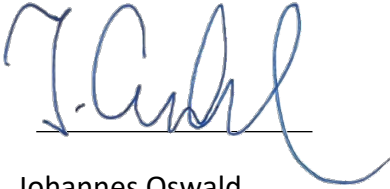
We strive for long-term contracts and partnerships with employees, customers and suppliers. With our energy-saving and environmentally friendly products, production facilities and working methods, we want to continue to play an exemplary role in our industry in terms of balanced sustainability. We know our ecological footprint in detail and continuously invest in energy and waste prevention, our own electricity generation and the promotion of the circular economy. Through internal innovations, we contribute to reducing energy consumption, increasing the well-being of our employees and promoting sustainable management of the immediate environment.

We work in an ecologically exemplary manner and are actively committed to sustainability. Environmental protection is an integral part of our products and processes. In 2017, we were awarded the German Environmental Award for our commitment.

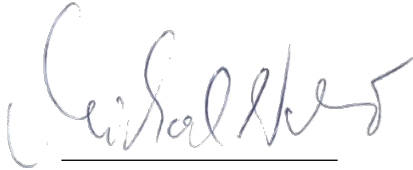
Quality

Our management system ensures consistent process control and process reliability. Our management system is certified according to ISO standards and forms the basis of our business activities. OSWALD is certified according to the following standards: ISO 9001, 14001 and 50001. Occupational safety and health promotion are our top priorities. We consider the continuous improvement and optimization of all services to be a central task. As a globally active company, our goal is to create sustainable added value for customers, employees and business partners. OSWALD takes its corporate responsibility seriously and strives to be perceived accordingly by the public. Our products contribute to the optimization of industrial processes, modern mobility and CO₂-neutral power generation, and increase their energy efficiency.

OSWALD Elektromotoren GmbH
Miltenberg am Main
September 2024



Johannes Oswald
Management



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