

RENK



CORPORATE GOVERNANCE

Code of Conduct

Information for employees



in focus.
together.
act.
live.
grow.



Please read this Code of Conduct carefully.

It will support you in your everyday work.

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Current version of the Code of Conduct

The current version of the Code of Conduct can be found in the intranet and on the Internet at: <https://www.renk.com/en/company/responsibility/compliance>

For reasons of better readability, we chose the generic masculine for references to individuals and any such reference is meant to include all genders.

Foreword

Dear Colleagues,

For 150 years, RENK Group ("RENK") has been a globally trusted, reliable partner, acting with integrity in its relationships with customers, business partners, colleagues, and the public. We only earn this trust because we assume responsibility for our actions. It is therefore a matter of course for us to adhere to all applicable legislation, respect fundamental ethical values and act sustainably – always and everywhere. This is our social responsibility, which we all must share, the Management Board and local management bodies as much as all executives and every single employee.

This Code of Conduct supports us in living up to this commitment. It is supplemented by internal guidelines, rules and regulations, as well as by provisions of employment contracts. In addition, we naturally comply with national and international legal regulations. The Code of Conduct forms a binding framework in which we operate every day, whether we act for the company as employees, senior managers, or the Management Board. Our most important corporate values are integrity, customer orientation, respect, team spirit, and determination.

Please make yourself familiar with the contents of the Code of Conduct. Always observe it in your work – without any exception. If you are in doubt or have any questions, do not hesitate to contact your line manager or our colleagues from the Group Compliance department.

RENK's expectations on all employees and contractual partners are therefore clear: we will not accept any conduct in violation of the applicable legislation, our values, and the Group's internal guidelines. We are all jointly responsible for observing these rules – this also includes actively demanding the same from colleagues and business partners.



Susanne Wiegand
Chairwoman of the Management Board



Christian Schulz
Member of the Management Board

Our responsibility for compliance

The contents of this Code of Conduct are grouped under three basic headings:

BASIS #1

Our responsibility as a member of society

BASIS #2

Our responsibility as a business partner

BASIS #3

Our responsibility at the workplace.

It is crucial to the success of our company that all of us, the Management Board, local management bodies, executives and every single employee, act honestly, with integrity, and ethically. This also means that we report and communicate truthfully, comprehensively, transparently, and in a timely fashion, both internally and externally.

Our shared goal is to assume responsibility for our company and protect the reputation of our brand.

In line with our commitment to sustainability, we are aware of our responsibility for the economic, social, and environmental consequences of our actions. This also includes that the rules and regulations applicable in the company are observed and complied with by all of us, always and everywhere. Our executives act as role models and must actively counteract irregular conduct, protect the employees in their teams, and represent the company with integrity both internally and externally.

Our responsibility as a member of society



Observing and complying with the law is a matter of course for us that directly results from our social responsibility.

In all business decisions, we are obliged to observe the legal system in which we are acting.

All RENK employees must be aware of their social responsibility, in particular for the good of man and the environment, and must ensure that our company contributes to sustainable development.

Specifically, the following principles derive from RENK's social responsibility:

Human rights

RENK is committed to the unrestricted observance of the Universal Declaration of Human Rights (UNHDR), the ten principles of the UN Global Compact, and the labour standards set by the International Labour Organization (ILO). These state the requirements and expectations of the international community regarding the respect and observance of human rights.

Corporate principle

- We respect, safeguard, and promote the applicable regulations concerning the protection of human and children's rights (together "human rights") as fundamental and universally applicable requirements.
- We reject any use of child, forced and mandatory labour and any form of modern slavery and human trafficking. Any employment of young workers (youths) must be in compliance with the legal requirements and must not put their physical and mental development at risk. This not only applies to the cooperation within our company but in the same way also for the conduct by and towards business partners.
- We respect the rights of minorities and indigenous peoples.

My contribution

- Also as an employee, I can contribute to the observance of human rights. I consider human rights to be a fundamental guiding principle and I am vigilant about violations of human rights that occur in my surroundings.
- If there are indications of human rights violations in my working environment, I ensure that these violations are prevented or stopped. I report such incidents to my line manager and the Group Compliance department.

Example

You are responsible for purchasing certain goods. You receive information that children are employed in the supplier's production or that employees must work under inhumane conditions (for example because they are exposed to health hazards).

Initiate the required steps and inform your line manager and the Group Compliance department. Our company has to examine the business relationship with this business partner more closely and may have to end it if necessary.

Equal opportunities, equal treatment, and non-discrimination

Equal opportunities, equal treatment, and non-discrimination are important cornerstones of a fair, unprejudiced, and open social interaction. RENK promotes cooperation based on respect and the spirit of partnership, diversity, and tolerance because this enables us to achieve the highest degree of productivity, competitiveness, innovative capability, creativity, and efficiency.

Corporate principle

- We offer equal opportunities to everyone.
- We do not discriminate against anyone and we do not tolerate any discrimination based on ethnicity or nationality, gender, religion, philosophy, age, disability, sexual orientation, skin colour, political opinion, social origin, or other legally protected characteristics.
- We actively promote inclusion and embrace diversity and equal rights.
- We create an environment that promotes the individuality of every person in the interest of our company.
- We always select, hire, and develop our employees based on their qualification and skills (ethical recruiting).
- We offer our employees a working environment that is free of sexual, psychological, and physical harassment.

My contribution

- I observe the principles of equal opportunity, equal treatment, and non-discrimination and encourage the people in my surroundings to behave in the same way.
- If I observe violations of the principles of equal opportunity, equal treatment, and non-discrimination (for example through disadvantage, harassment, and bullying), I make the relevant persons aware of their misconduct. If I am unable to directly influence the events, I report such incidents to my line manager, the HR department, or the Group Compliance department.

Example

A colleague and friend tell you that in his department an applicant was rejected because of his skin colour although he was the most suitable candidate for the advertised position.

Help resolve the problem by informing the responsible HR department so that appropriate steps can be taken.

Product conformity and safety

Every day, innumerable people come into contact with our products and services. It is RENK's responsibility to exclude – as far as is possible – any risks, disadvantages, and dangers to health and safety, the environment, and the assets of our customers or third parties that may arise from the handling and/or use of these products and services.

Corporate principle

- It is not only a legal obligation but also our claim that our products comply with the applicable legal and/or official provisions and internal standards. Our products correspond to the respective state of the art and are developed in line with the legal requirements. This is continuously and systematically ensured through processes and structures as well as through product observation in the field. In this respect, we never compromise. If any deviations are noted, we ensure that appropriate action can be taken in time.

My contribution

- If I note or have concerns that our products may present hazards or that provisions may not be complied with, I take appropriate counteraction. I report the respective matter to my line manager and to the corresponding persons in the company, for example the product safety officer in my department.

Raise the issue. It must be ensured that any problem for which RENK is responsible is resolved. Also a customer's operating error may make a response by the company necessary (e.g. through the adaptation of operating instructions or modification of the application training).

Example

A customer informs you about a technical problem with a product. You are not sure whether this problem is caused by an operating error by the customer or by a production or design fault.

Environmental protection

For RENK, environmental protection and the sustained improvement of living and environmental conditions are important corporate goals.

Corporate principle

- We rely on environmentally friendly, advanced, and efficient technologies, and implement them across the entire lifecycle of our products. Already during development and production, we pay attention to the careful use of natural resources, a continuous reduction in environmental impacts, and the compliance with environmental laws and regulations.
- Additionally, we constantly reassess the environmental compatibility of the products and manufacturing processes, and optimize them whenever necessary.
- We are a responsible member of society and partner for policymakers. In both spheres, we seek the dialogue about future mobility and energy concepts, and about the design of an ecologically sustainable development.

My contribution

- As part of my work, I take the requirements of environmental protection into account and use resources and energy appropriately and sparingly. I make sure that my activities have the smallest possible negative impact on the environment and that they are in keeping with the environmental protection laws and regulations.

Immediately contact a responsible employee and make him aware of the problem. Do not rely on anyone else reporting it.

Example

You notice that larger quantities of chemicals are leaking from a tank and are seeping into the ground.

Donations, sponsorship, and charity

RENK makes donations to clubs and charities (i.e. voluntary contributions made without consideration). Within narrow limits and only after extensive compliance checks, RENK also engages in sponsorship (i.e. contributions made against a contractually agreed consideration). In order to prevent conflicts of interest and to guarantee a standardized process within the company, donations and sponsorships are only permitted within the framework of the respective legal system and in accordance with the current internal regulations of the RENK Group.

Corporate principle

- No donations and sponsorships are granted unless approved after a comprehensive check by the Group Compliance department.

My contribution

- If I consider a sponsorship to be worth supporting, I contact the Group Compliance department first.
- Donations are made in a transparent manner. This means that the purpose, the recipient, and the recipient's donation receipt are documented and verifiable. I comply with the internal processes and do not arrange donations that could damage our company's reputation.

Example

A local politician approaches you as a RENK employee and asks for a donation from the company for the election campaign.

Reject the request. Donations are only made after approval by the Management Board. A donation cannot be approved if it is excluded under the Governance Rule "Donations and Sponsoring".



Political lobbying

Politics and legislation influence the general framework for economic activities. Through our participation in business, also RENK exerts an influence on society. RENK uses political lobbying to contribute the company's positions in a targeted way into the decision-making process (for example proposed legislation). All lobbying activities are coordinated centrally by the Government Relations department in the capital city office of the RENK Group in Berlin. Lobbying is always fully transparent and performed in accordance with the principles of the German Lobbying Register Act. International lobbying only takes place after consultation with the Management Board of the RENK Group.

Corporate principle

- We carry out lobbying centrally and in accordance with the principles of openness, transparency, and responsibility. We always take a neutral stance when dealing with political parties and interest groups. Our lobbying takes place exclusively within the framework of the statutory requirements.

My contribution

- I never try to influence political decisions in the name of the company unless I have been authorized to do so. If I have been authorized to act in this respect, I adhere to the corresponding internal guidelines when fulfilling my tasks. In particular, I always consult with the Group Compliance department.

Example

An acquaintance of yours is a member of parliament. You know that a legislative proposal which is important for RENK is currently being discussed in parliament. You are thinking about contacting your acquaintance in order to explain the RENK Group's interests in connection with this proposed legislation.

Do not approach your acquaintance about this subject. RENK's lobbying only takes place with central coordination and in an open and transparent manner. The correct contact partner for such lobbying activities is the head of the capital city office of the RENK Group and additionally the Group Compliance department.

Communication and Marketing

RENK sets great store by clear and open communication with employees, business partners, shareholders and investors, the media, and further stakeholders in an upright and legally compliant manner. Each of our employees is responsible for observing the internal rules and regulations in his communication to ensure a coherent and consistent appearance of the company. Each employee respects the accomplishments and is mindful of the professional and personal reputation of his conversation partner.

Corporate principle

- To earn and maintain the trust of customers, investors, and other stakeholders, we pay attention to consistent and clear communication. Without exception, all communication and marketing actions must be coordinated with the responsible central communication & marketing department of the RENK Group.

Even if you feel an urge to immediately correct the misrepresentation, refrain from doing so, and contact the communication department because it can respond to the comment in a comprehensive and appropriate way.

My contribution

- I make no public statements on behalf of my company and always refer any inquiries to the communication department. If I comment at public, professional, or cultural events, or on the Internet, I make it clear that I am only expressing my own opinion.
- Where I identify myself in social media as a RENK employee, I always remember that my behaviour will have an impact on the way RENK is perceived by the public.

Example

You read a comment on the Internet in which someone criticizes the production methods in Asia, and you know for a fact that these statements are completely unfounded.



Our responsibility as a business partner



Integrity, transparency, and fairness are essential for the establishment of credibility and trust in business. Consistently implementing and clearly communicating the legal framework, the internal rules and regulations of the Group, and the corporate values is therefore a matter of great importance to RENK. .

This also includes selling our products and services only through our authorized sales channels and working with checked and authorized business partners.

Specifically, the following principles derive from RENK's responsibility as a business partner:

Conflicts of interests

A conflict of interest may exist if the private interests of a RENK employee collide or may collide with the interests of RENK. A conflict of interests may in particular arise in connection with outside activities. If an employee puts his personal interests above those of the company, this may harm RENK.

Corporate principle

- We set great store by avoiding conflicts between private and business interests or the mere appearance of such conflicts.
- We make our decisions exclusively based on objective criteria and do not allow ourselves to be influenced by personal interests or relationships.

My contribution

- I am aware that in the business environment, I must not put my personal interests above those of the RENK Group.
- I avoid the mere appearance of a conflict of interest and disclose any apparently or actually arising conflicts of interest to my line manager and, if necessary, also to the responsible HR department. Together, we look for a solution that does not impair the company's interests.

Example

You work in the after sales department and are considering engaging in a self-employed outside activity which competes with services offered by RENK.

Any outside activity that is in direct or indirect competition with RENK must neither be pursued nor permitted.



Gifts, hospitality, and invitations

Benefits in the form of gifts, hospitality and invitations are widespread in business relationships. If these gifts are kept to a reasonable amount and do not violate internal or legal regulations, they do not have to be approved. However, if any such benefits exceed this framework and are used to influence third parties, this may be a punishable offence.

Corporate principle

- The Governance Rule "Gifts, hospitality and Invitations to Events" lays down which benefits are appropriate and which checks must be made for the acceptance or granting of benefits.

Example

You would like to invite the head of a government authority to lunch and use this opportunity to give him a (promotional) gift.

No such invitation is permitted unless with prior approval. First contact the Group Compliance department to ensure a transparent process that also includes the option for the invited person to decline. Benefits in this sphere must be handled particularly restrictively, and typically are only permitted in exceptional cases.

Example

An employee of a supplier offers you a valuable birthday gift which you may not be allowed to accept under the internal guidelines.

Even if you believe the business relationships will not be affected if you accept the gift, you must not disregard the applicable Governance Rule "Gifts, Hospitality and Invitations to Events". If you have any doubt, do not accept the gift. If you have concerns that rejecting the gift could be interpreted in the wrong way, contact your line manager, and jointly agree a solution. If you have any questions, please contact the Group Compliance department.

My contribution

- I read the Governance Rule "Gifts, Hospitality and Invitations to Events" and strictly observe it. I check whether I have or may have a conflict of interest. If I am uncertain, I ask the Group Compliance department for clarification before going any further.

Prohibition of corruption

Corruption is the misuse of a position of trust for private gain or advantage. Misuse means obtaining or granting advantages to which there is no legal entitlement. For example, a company may win a (government) order although another bidder would have been better suited or cheaper. Corruption is a serious problem in business. It leads to decisions that are based on improper grounds, it prevents progress and innovation, it distorts competition, and it harms society. Corruption is prohibited. It may result in fines for RENK as well as in criminal, civil and employment law sanctions for the employees concerned.

Corporate principle

- The quality of our company's products and services is the key to our success. We do not tolerate corruption of any kind. We grant benefits to business partners, customers or other external third parties only within the legally permitted framework and in compliance with defined internal requirements.

Example

You are responsible for sales in a company of the RENK Group and want to exceed our sales target for this year. You are preparing an offer for a major contract tendered by a potential customer. The responsible decision-maker with the customer offers you to influence the contract award process in favour of RENK, in return for an appropriate allowance.

The customer's demand represents corrupt conduct. Immediately inform your line manager and the Group Compliance department.

My contribution

- I never bribe others and never allow myself to be bribed, whether directly or indirectly. I independently check the internal regulations before I give or receive gifts, or issue or accept invitations and hospitality.
- I report any indications of corruption that are brought to my attention to my line manager and the Group Compliance department.

Interaction with public and elected officials

The interaction with public and elected officials, governments, authorities, and other public institutions is frequently subject to specific legal requirements, and even a single violation may have serious consequences and may lead to RENK being permanently excluded from winning public contracts.

Corporate principle

- Our contacts with public and elected officials are based strictly on the law and the corresponding internal rules and regulations on the avoidance of conflicts of interest and corruption. We make no facilitation payments, meaning payments to officeholders in order to expedite routine official actions.

Example

You know that a public authority is planning to tender a major order. You are thinking about asking the employee of the authority who is responsible for the tender and whom you know from an earlier project to design the invitation to tender such that RENK wins the contract.

Absolutely refrain from pursuing this plan. Such influence would be illegal.

My contribution

- I know that before contacting public clients, I must be aware of the significantly stricter regulations and hence special legal consequences of my actions. Therefore, before making any statements or binding declarations and before offering products and services, I check with the Group Compliance department.

Example

You find out that there are delays relating to the import of a product sold abroad. In order to get the delivery to the customer as quickly as possible, payment of a "processing fee" is demanded.

Ask the Group Compliance department to examine this demand. It is possible that payment of this fee would be a punishable facilitation payment.

Consultants and agents

In some business divisions, RENK involves external sales agents when initiating and/or managing sales-based business relationships. These intermediaries support the sales department acting in the interests of RENK or on behalf of RENK in various areas of activity. RENK must hence ensure that these intermediaries adhere to RENK's high ethical principles of conduct. When engaging sales agents, the performance of a comprehensive integrity check by the Group Compliance department is mandatory. As the actions of sales agents are frequently legally attributed to the companies that are their principals, there is a considerable risk of damage in this regard. The aim of the compliance check is to prevent the good reputation of RENK from being damaged by the conduct of external sales agents. Infringements of provisions of law by such consultants can damage the reputation of RENK and even result in RENK's liability vis-à-vis third parties and the payment of very large fines.

Corporate principle

- We employ consultants only in conformity with the existing legal framework and the requirements of the Governance Rule "Engagement of Business Partners".
- This ensures that remuneration is only paid for consultancy and intermediary services actually provided and that the remuneration is appropriate for the services provided.

My contribution

- When initiating a business relationship, I notify the Group Compliance department of each potential consultant and/or sales agent and request the performance of a compliance check.
- Before commissioning an intermediary and before making any payment, I perform a careful check, follow the procedures as stated in the Governance Rules (e.g. "Engagement of Business Partners"), and involve the Group Compliance department.
- I make sure that the contracts for which I am responsible stand up to a legal and commercial review also in respect of comparable contracts with other agents.

Example

RENK is participating in a public tender. An intermediary approaches you and informs you that for an additional fee, he can ensure that the contract is awarded to RENK.

If you approve the additional fee and the intermediary uses this fee as a bribe to ensure that RENK is awarded the contract, you may be liable to prosecution. To rule out this risk, you must check the integrity of the intermediary based on the requirements of the Governance Rule "Employment of Business Partners".

Prohibition of money laundering and the financing of terrorism

In almost every country around the world, there are laws against money laundering and terrorism financing. The German Money-Laundering Act includes obligations not only for banks, but also for companies trading in goods. Money laundering exists where money or other assets originating directly or indirectly from crimes are brought into the legal economy, thereby concealing their origin. Terrorism financing exists where money or other resources are provided for terrorist acts or to support terrorist organizations. Liability due to money laundering does not require the participants to know that money is being laundered through the relevant transaction or relevant payment. Even inadvertently cooperating in money laundering can result in painful penalties for all participants.

Corporate principle

- We carefully check the identity of customers, business partners and other third parties with whom we want to do business. Our stated aim is to maintain business relationships only with reputable partners whose business activities comply with the legal provisions and whose resources have a legitimate origin.
- We immediately allocate incoming payments to the corresponding services and record them in our books. We ensure transparent and open payment streams.

Example

A customer of RENK, who has paid too much, does not want the refund transferred into the original bank account, but instead asks for transfer into a bank account in Switzerland or for cash.

Such a request must be explained. Do not readily comply with the request, and instead ask the customer why the refund cannot be made in the same way as the original payment. Seek advice from your line manager or the Group Compliance department.

My contribution

- I do not take any action that could violate domestic or foreign provisions against money laundering. I am vigilant and investigate any suspicious conduct of customers, business partners, and other third parties.
- Reasons for suspecting money laundering ("red flags") can be:
 - business settled through third parties (front men, nominees) in order to remain anonymous
 - willingness to pay excessive prices or to conclude a disadvantageous transaction
 - payments from an unknown source through third parties
 - payments through bank accounts in third countries or discrepancies between the business partner's country of domicile and the country where it has its bank account
 - engagement in transactions the objective and extent of which contradict the business and/or the commercial situation of the business partner.
- If there are grounds justifying such a suspicion, I immediately contact my line manager or the Group Compliance department.
- In my area of responsibility, I comply with all applicable provisions regarding the recording and accounting of transactions and contracts.

Accounting and financial reporting

Only through proper accounting and correct financial reporting can RENK create and maintain the trust of the public and its investors and contractual partners. If there are irregularities, this could have serious consequences for the company and for the individuals responsible.

Corporate principle

- We strictly comply with the legal framework for correct accounting and financial reporting. Transparency and accuracy have top priority for us. In this sense, we regularly inform all capital market participants of the current financial situation and the development of the business. We promptly publish our periodic accounts and financial reports, which are prepared in accordance with national and international accounting provisions.

My contribution

- In my area of responsibility, I organize the processes such that all the commercial financial data can be recorded by the accounting function correctly and without delay. If I have any questions about the correct recording of data, I contact my line manager or the responsible finance department.

Please do not do this. Entries must always be made according to cause. Inappropriate bookings can have serious consequences for the company and the individual employee.

Example

You urgently need some new equipment. However, your department's budget for the current year has already been used up. You consider buying the equipment anyway and recording the costs in the coming financial year when your budget has been replenished.

Taxes and customs duties

We are globally active and often open up new markets, as a result of which we must observe diverse export, tax, and customs regulations. Compliance with the applicable tax and customs provisions creates trust with customers, tax authorities, and the public. If there are irregularities, this can result in considerable financial loss and a serious reputational damage for RENK. Also the responsible employee will have to expect negative consequences.

Corporate principle

- We are aware of our corporate responsibility regarding the fulfilment of tax and customs obligations and expressly commit to complying with national and international legal provisions.

Example

You are responsible for recording certain transactions in the financial statements under the commercial code, such as general overheads (maintenance costs) and manufacturing costs. The costs of a project exceed certain controlling benchmarks at an early point in time. For this reason, you receive an instruction to record maintenance costs, although these costs are undoubtedly an investment and hence manufacturing costs that must be capitalized.

Always make your entry in accordance with the statutory requirements. Every transaction must be recorded in the accounts corresponding to the commercial and tax provisions, as the accounts form the basis of the tax declaration. Errors in the accounts can therefore lead to incorrect tax declarations and to serious consequences under the tax and customs law for both the company and the responsible employees.

My contribution

- In my area of responsibility I design the internal structures and processes such that the taxes and customs duties payable by the respective group companies are calculated in full, correctly, and in time, that they are recorded in the reporting, and that they are paid to the responsible tax authorities.
- If I note violations of tax and customs provisions in my working environment, I take every possible step to prevent or stop these. If this is not possible, I approach the corresponding contact in the taxes and customs department.

Fair and free competition

Fair and free competition is protected by applicable competition and anti-trust laws. Compliance with these laws ensures that the market is free of competitive distortions – to the benefit of all market participants. These laws in particular prohibit any agreements and concerted practice between competitors which causes a hindrance or restriction to free competition or is intended to do so. It is also unlawful to abuse a market-dominant position. Such an abuse may exist, for example, if customers are treated differently without a factual justification (discrimination), if delivery is refused, if unreasonable purchasing or sales prices and conditions are enforced, or if no factual justification exists for a demanded additional service in case of tie-in transactions (package deals). Anti-competitive conduct not only damages the good reputation of RENK but may also lead to painful fines and sanctions.

Corporate principle

- We conduct business solely on the basis of the principles of merit and the market economy as well as the free, unhindered competition. We are happy to measure ourselves against our competitors, and always observe the law and ethical principles.
- We do not make any anti-competitive arrangements with competitors, suppliers, or customers. Where RENK has a market-dominant position, we do not abuse it.
- When dealing with our authorized sales partners, we observe the specific anti-trust framework for distribution systems.

Immediately make it unmistakably clear to your conversation partner that you will not discuss these subjects with him. Such a discussion – apart from the unlawful disclosure of business secrets – would represent a violation of applicable competition and anti-trust legislation and could have dramatic consequences both for you personally and RENK as well as for your conversation partner and the company he works for. Immediately inform your line manager and the Group Compliance department and discuss the next steps.

My contribution

- In every contact with competitors, I ensure that no information is received or given which would permit drawing conclusions about the current or future business conduct of the disclosing party.
- In all conversations or other interactions with competitors, I avoid subjects that are relevant to the competition with each other. Among other things, this includes prices, pricing, business plans, development statuses, and delivery periods.

Example

At a trade fair you chat with an employee of a competitor. After a short while, you realize that your conversation partner is trying to get you to reveal information about RENK's business plan. In return, he offers to give you corresponding information from the company he works for.

Procurement

As part of its business activities, RENK has contractual relationships with a large number of suppliers and service providers. In these relationships, RENK ensures that the corporate due diligence obligations to prevent human rights violations and environmental risks along the supply chain are fulfilled. Any form of child labour, forced labour, and modern slavery as well as any violations of applicable occupational safety and health regulations and any environmental risks must be identified early and must be permanently avoided and/or ended. The risks resulting from a violation of the supply chain compliance rules are substantial, and the threatened sanctions are severe.

Corporate principle

- We select suppliers and service providers carefully and based on objective criteria.
- When purchasing products and services, we involve the relevant purchasing department as required by the applicable principles of procurement.
- We only cooperate with suppliers and service providers that abide by the legal, ecological, and social requirements laid down in RENK's Code of Conduct for Suppliers.

Example

You notice that a RENK employee, contrary to the applicable principles of procurement, intends to award a contract to a supplier without involving the relevant purchasing department.

Contact the relevant purchase department so that the observance of the applicable principles of procurement can be ensured.

My contribution

- If I am made aware of human rights violations or environmental risks in the supply chain, I inform the relevant purchasing department or the Group Compliance department.
- I never unilaterally prefer a supplier or service provider without objective reason, and I avoid all conflicts of interests.
- I do not purchase any products or services unless I have first informed myself about the market and alternative vendors. I observe the applicable principles of procurement, and involve the relevant purchasing department at an early point in the purchasing process.

Export control

As part of export control, international trade is subject to prohibitions, restrictions, approvals, or other monitoring requirements. Alongside goods, also technologies and software are subject to export control regulations. These not only apply to the actual export in the form of a delivery into another country but also to temporary exportation, for example, if you take objects and technical drawings on business trips, as well to technical transmissions such as by email or Cloud. Independent of an actual delivery process, all transactions with persons or companies on sanctions lists are generally prohibited. Any violation threatens the existence of RENK and results in serious criminal-law consequences for employees. International cooperation within the RENK Group requires an extensive check of international matters by the export control department.

Corporate principle

- We ensure compliance with all provisions for the import and export of goods, services, and information (technology transfer, transmission of documents, etc.).

In consultation with the responsible department, find out which export restrictions apply to the destination country (for example, a United Nations embargo), and do not conclude any contracts requiring RENK to export to this country until a complete review has been performed.

My contribution

- When making decisions regarding the import or export of products and services, I specifically check whether this decision might be subject to export control regulations. In any case, I seek advice from the export control department as soon as possible.

Example

You receive an inquiry from a potential customer who would like to place an order with RENK for the delivery of products to a country that has possibly been defined as an embargoed country.

Our responsibility at the workplace

RENK has a vested interest in protecting the health of every single employee and to ensure his safety. Protection and safety also apply to the data of employees and customers, as well as to the company-specific know-how and the company's assets.

Specifically, the following principles derive from RENK's responsibility at the workplace:

Occupational safety and health

RENK takes its responsibility for the safety and health of its employees very seriously. We ensure occupational safety and health within the framework of the applicable national regulations and based on the company's occupational health and safety policy.

Corporate principle

- We offer our employees a healthy and safe working environment.
- We take appropriate action to prevent accidents at work and impairment to health.
- We maintain and promote the health of our employees through varied prevention and health promotion programmes.

My contribution

- I observe the health and safety provisions.
- I never endanger the health and safety of my colleagues or business partners.
- Within the framework of my powers, I take all reasonable and legally required measures in order to ensure that my workplace always allows safe working.
- Through the voluntary participation in prevention and health promotion programmes, I make an active contribution to maintaining and promoting my health.

Example

You find that a machine in your department obviously has a fault in its electronic control system.

Put the machine out of service and tag it out. Inform the responsible line manager. Do not try to repair electrical equipment on your own – this is not permitted and can be dangerous.

Employee representation and fair working conditions

RENK is committed to cooperating with employee representatives in a trusted and constructive way with the aim of continuously improving the working conditions for its employees.

RENK offers its employees fair working conditions. This also includes compliance with the applicable national regulations concerning working hours as well as the right to an appropriate pay which at least is equivalent to the respective minimum wage or the applicable collective bargaining agreements. In the same notion, all salaries and benefits agreed in the employment contract and the nationally defined social benefits are paid to the employee or the respective agency.

Corporate principle

- We acknowledge our employees' freedom of association and their right to collective bargaining.
- Employees are free to create employee representative bodies or become members of such body. No employee may be disadvantaged as a result.
- We are committed to cooperating with the employee representatives in an open and trusted manner, to engaging in a constructive and cooperative dialogue, and to endeavour to achieve a fair balancing of interests. Professionalism in the interaction with the employee representatives is part of RENK's corporate culture.
- By continuously improving the working conditions, we maintain and promote the satisfaction of our employees.



Data protection

For the protection of privacy, there are specific legal regulations regarding the handling of personal data. As a matter of principle, the collection, storage, processing, and other use of personal data requires the consent of the data subject, a contractual arrangement, or another legal basis.

Corporate principle

- We protect the personal data of employees, former employees, customers, suppliers, and other data subjects.
- We only collect, record, process, use and store personal data in accordance with the legal regulations.

My contribution

- I bear in mind that the collection, storage, processing, and other use of personal data is only permitted with the consent of the data subject, on the basis of a contractual arrangement or another legal basis.
- Every component of the information processing must be secured so that the confidentiality, integrity, availability, verifiability, and reliability of sensitive information is ensured and any unauthorized internal and external use is prevented.
- In cases of doubt, I contact my line manager or my data protection officer or data protection coordinator.

Example

You have organized a seminar for RENK with external participants and as part of this, you have received the participants' personal data. A colleague from sales asks you for their addresses.

Contact: datenschutz@renk.com

Do not disclose this information without consulting your line manager or your data protection officer/ data protection coordinator. As a matter of principle, data may only be used for the purpose for which they were originally provided.

Security and protection of information, knowledge, and intellectual property

RENK holds internationally protected patents and also has extensive trade and business secrets and technical know-how. This knowledge is the basis of our commercial success. The unauthorized disclosure of such knowledge may cause very high damage for RENK and may have employment, civil and criminal law consequences for the relevant employee.

Corporate principle

- We are aware of the value of the company's own know-how and protect it very carefully.
- We acknowledge the intellectual property of competitors, business partners, and other third parties.

My contribution

- I treat all information of the RENK Group with care and do not disclose it without authorization. I pay particular attention to information that relates to technical know-how, patents, trade and business secrets.

Example

You are involved in the development of an innovative technology. You have to present your development at various RENK locations, and for the presentation, you want to take your laptop with you, on which the corresponding documents are stored. You intend to go through these documents while en route to the various locations by plane or train.

You must make sure that nobody gains knowledge of sensitive information which belongs to RENK. Otherwise, this may lead to serious competitive disadvantages. Do not call up such information at places where third parties can access or note this information.

IT security

The RENK Group's everyday business is inconceivable without information technology (IT) and electronic data processing (EDP), but these also pose a variety of risks, in particular cyber threats such as the impairment of data processing through malware (viruses), the loss of data, or the misuse of data (for example by hackers).

Corporate principle

- We pay attention to IT security and observe the applicable rules and regulations in order to ensure the highest level of cyber security.

My contribution

- I make myself familiar with the applicable IT security rules and regulations, and comply with the requirements they contain. I am aware that unencrypted data exchange (for example by email or USB stick) is not a secure means of communication.

Example

You are away on business. During a meeting, you are given a USB stick for sharing a document.

Only use data carriers or data sharing systems provided by RENK and act in accordance with the requirements regarding information classification. For example, have the document sent by email. But never open emails and their attachments which you find suspicious or which you have received from unknown senders; this way you prevent malware from entering the company's network.



Prohibition of insider dealing

Insider information is detailed information about not publicly known matters which, if made known, may have a significant impact on the stock market price of the related security, e.g. the RENK share or a financial instrument. Legal requirements prohibit the use or disclosure of insider information when buying or selling shares, other securities, or financial instruments. The same applies if third parties are recommended or instigated to engage in insider dealing or if insider information is unlawfully disclosed. Rules and regulations of the respective national law may include further prohibitions.

Corporate principle

- We treat insider information relevant to stock market prices in compliance with capital market laws and do not tolerate any insider dealing.
- We use knowledge about insider-relevant projects and transactions only internally and only in compliance with the applicable internal rules and regulations, and we never disclose the same to external persons, which also includes family members (e.g. spouses).

Do not give your friend any hint. Since the non-public information you have qualifies as insider knowledge, you must under no circumstances share this knowledge with other persons. Any direct or indirect disclosure of this knowledge would make you liable to prosecution.

Example

As part of your work for RENK, you have learned that the acquisition of a new company will be announced soon. You know that a good friend of yours is considering to sell his RENK shares. Since after the announcement of the closure of the acquisition, the market price of the RENK share is likely to rise, you are thinking about suggesting to your friend that he should wait a little with the sale.

My contribution

- I never engage in insider dealing nor do I recommend or instigate any third party to do so.
- I do not disclose any insider information, unless this is made in the normal performance of my work and in compliance with the applicable internal rules and regulations with which I make myself familiar.
- If I have access to insider information, I do not use it when buying or selling any securities or financial instruments. This does not only relate to the trading in RENK shares but also to any other securities or financial instruments (for instance any such securities or instruments issued by suppliers).

Use of company assets

The tangible and intangible assets of RENK serve to support employees in achieving the business goals of the company and may only be used within the framework of the company regulations.

Corporate principle

- We respect the tangible and intangible assets of RENK and do not use them for external purposes.

My contribution

- I adhere to the company's rules and regulations and use the company's assets sparingly and carefully.

Example

Your football club is planning a team excursion for the weekend. The coach asks you if you as a RENK employee could organize a vehicle from the RENK fleet.

As a matter of principle, company vehicles may neither be used for private purposes nor be provided to third parties.



FINALLY

Enforcement of the Code of Conduct

All RENK entities ensure the communication and implementation of this Code of Conduct as well as the compliance with it and with the supplementary regulations.

Our executives here act as role models. They see to it that all employees in their area of responsibility know and understand the Code of Conduct, and they take appropriate action to prevent any violations of the Code of Conduct.

Enforcement of the Code of Conduct

Contacts

In case of any question or uncertainty related to the Code of Conduct, you may contact the following persons in your working environment:

- your line manager
- the Group Compliance department staff (compliance@renk.com)
- the local Ethics Officer
- the employees in the functionally responsible department
- the HR department
- the employee representatives.

Reporting of misconduct

RENK encourages all employees to report potential violations of the Code of Conduct and other misconduct. Information about violations helps us avert damage from our company, our employees, and our business partners. You can use any of the following channels to report violations, also anonymously if you prefer.

▪ Group Compliance department

You can contact the Group Compliance department at compliance@renk.com and also approach individual members of the Group Compliance department.

▪ Digital whistleblower system "RENK Integrity Line"

Through the RENK Integrity Line, compliance violations can be reported online at any time, all over the world, and in various languages, also anonymously if preferred. Access to the RENK Integrity Line is available through the following link: <https://renk.integrityline.com>



▪ External Ombudsman

In addition, an external lawyer is available to RENK as a neutral intermediary (ombudsman). The ombudsman will receive information and will pass it on – also anonymously if preferred – to the Group Compliance department for further processing. The contact data of the ombudsman are available in the intranet.

Any information received is treated strictly confidential. RENK does not tolerate any reprisals against employees that report violations.



Trusted Partner.

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