

Code of Conduct

hubergroup

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The expression “employee” is used gender neutral and covers female employees and male employees as well as persons designating themselves as diverse.

Code of conduct

Our code of conduct applies to all employees and office-holders, named employees further on, at the group companies of the hubergroup around the world.

Its purpose is to help us to uphold our social responsibility towards our business partners, employees, shareholders and the public at large. To this end, the code sets out the ethical and legal framework for our actions rules and principles give concrete expression to our core values.

The present code of conduct has been brought into line with the latest legislation and is based on international agreements on human rights, anti-corruption and sustainability principles like the UN Global Compact. It is intended to strengthen the awareness of law and morality as an integral element of our business activities.

The present code of conduct represents the essence of our corporate culture. Consequently, all our employees have to adopt this code of conduct as the ethical basis of their work at the hubergroup. In this context we refer to:

- [UN – Declaration of Human Rights](#) The 10 principles of the UN Global Compact
- OECD [Guidelines for Multinational Enterprises](#)
- [Conventions of the International Labour Organization \(ILO\)](#)

1. Basic standards of conduct

1.1 Lawful conduct

The hubergroup expects full compliance with the respective applicable laws. All employees must comply with the applicable hubergroup guidelines, internal company regulations and statutory requirements of the legal system in which they are acting. Breaches of the law must be avoided at all costs. In the event of a breach of the law, every employee, notwithstanding the legally available sanctions, must reckon with disciplinary consequences for having violated the terms of their employment contract.

1.2 Respect, honesty, integrity

We respect global human and workers' rights. Every employee must respect the personal dignity, privacy and rights of every other individual. The hubergroup is committed to upholding its Human Rights, Living Wage, Health and Safety, and Environmental Policies.

It is essential for all hubergroup employees to uphold human rights and adhere to national laws¹. This especially includes respecting the following core working rights:

- the right to freedom of assembly
- prohibiting child labor in our own premises and in the premises of our suppliers and customers
- prohibition of forced labor in our own premises and in the premises of our suppliers and customers
- ensuring non-discrimination based on gender, race age or religion, and have a strict no sexual harassment policy
- providing fair and transparent wages² and working hours

Additionally, we prioritize health and safety in the workplace for our employees and sub-contractors³ and are committed to environmental protection. We expect our employees to be honest in their dealings all the time. These standards are also counting for our business partners, the principles are written down in our Code of Conduct for business partners.

¹ for more detail, please see hubergroup Human Rights Policy

² for more details, please refer to the hubergroup Living Wage Policy

³ for more detail, please refer to hubergroup Environmental & Health & Safety Policy

1.3 Responsibility for the reputation of the hubergroup

The reputation of the hubergroup is highly dependent on the demeanor, actions and conduct of each individual employee. The unlawful or inappropriate conduct of even a single employee is enough to do significant damage to the company. For this reason, every employee is required to respect the reputation of the hubergroup, to uphold and to promote it.

1.4 Role of executive managers and employees

Integrity and respect for the law start at the top of the company. Executive managers are upholders of our corporate mission, which are the following:

- setting an example through their impeccable personal conduct, performance, openness and social skills
- underline the importance of ethical behavior and adherence to policies and guidelines in day-to-day business dealings
- address and promote such conduct through their personal management style as well as training events. Goals should be formulated in clear and comprehensible language
- foster an environment in which every employee can contribute their abilities and develop their strengths
- help employees to assume responsibility and take initiative
- make it clear that adherence to the law and hubergroup guidelines is always a top priority under all circumstances and
- first point of contact for any questions in relation to compliance with local laws and regulations as well as for any professional or personal concerns an employee may have. The whistleblower system may be also used for any concern of a breach of the rules which are written down in this Code of Conduct
- are responsible in their area of authority for ensuring that employees do not commit any breaches of the law that could have been prevented by proper supervision

However, an executive manager's responsibility does not discharge employees from their own responsibility. Equally, an executive manager cannot delegate away his or her responsibility. Acting as a team, all employees must work to adhere to the laws and to hubergroup guidelines.

2. Conduct towards business partners and third parties

We expect our business partners to comply with all applicable laws and to share the hubergroup's core values which we also put down in a Code of Conduct for Business Partners⁴. More specifically, the following principles, as defined by the hubergroup for itself, should be applied:

- active prevention of corruption
- respect for human and worker's rights based on the ILO core conventions
- compliance with legislation against child and forced labor
- acceptance of responsibility for the health and safety of their employees
- compliance with applicable laws on working hours and wages
- compliance with the relevant national laws and international standards on environmental protection
- no violation of intellectual property (trademarks, patents)
- implementation of and compliance with these core values along the supplier's own supply chain

2.1 Competition law and cartel law

For the benefit and in the interests of all consumers, free and fair competition is protected by the relevant competition and cartel legislation. Every employee is required to abide by the rules of fair competition.

Country-specific regulations can make it difficult to judge issues relating to cartel law. Nonetheless, there are certain generally undesired practices that can result in breaches of cartel law.

For this reason, employees must not, for example:

- talk to competitors about prices, invitations to tender, profits, profit margins, costs or other competition-influencing factors
- arrange with competitors not to compete, to restrict business dealings with suppliers, to submit bogus bids or to divide up customers, markets, territories or product lines or
- exert an influence on the resale prices of our customers

Furthermore, it is not permitted to acquire competition-relevant information by means of illegal actions, such as bribery, theft or eavesdropping, to get oneself access to somebody else's intellectual property or knowingly to disseminate false information about a competitor or their products or services.

⁴ hubergroup Supplier Code of Conduct

2.2 Corruption

We strictly oppose corruption, bribery and extortion as they affect fair competition conditions. Any benefits that could influence business decisions are neither offered nor accepted in our business relationships⁵.

2.3 Granting of advantages

It is strictly prohibited to offer or accept bribes, kickbacks or any other illegal payments. We exercise restraint in accepting and giving gifts and other benefits, including invitations to meals or events⁶. Under no circumstances may such gestures be made outside of normal business ethics, customs and courtesy.

2.4 Gifts and other benefits

Gifts and invitations may only be given in accordance with relevant internal guidelines⁷.

2.5 Donations and sponsorships

As a responsible member of society, the hubergroup makes donations, in money and in kind, to science and education, culture and the arts as well as to social and humanitarian projects. Conversely, the hubergroup does not make any donations to politicians, political parties or political organizations.

Any donations are made in a transparent manner. This means that the purpose, recipient and donation receipt are recorded and are verifiable.

Sponsorship agreements under which the hubergroup is provided with advertising opportunities, contributions to industry associations or membership fees to organizations that serve the hubergroup's business interests, do not count as donations.

All sponsorship activities must be transparent, recorded in the form of a written contract, serve a legitimate business purpose and be commensurate with the consideration offered by the event organizer.

It is forbidden to enter sponsorship activities for events whose goals are incompatible with the hubergroup's corporate principles or events that do harm to the hubergroup's standing.

Donations and sponsorship money may only be awarded within the framework of the respective legal system and in accordance with applicable internal guidelines.

⁵ for more details see: hubergroup guideline regarding benefits offered by and to third parties Ver. 4

⁶ for more details, please refer to the hubergroup Compliance Policy

⁷ for more details, please refer to the Compliance Policy

2.6 Money laundering

We only maintain business relationships with reputable customers, consultants and business partners whose business activities comply with legal requirements and whose financial resources are legitimate. Money laundering that conceals the source of funds from criminal activities is strictly opposed. All employees are required to comply with anti-money laundering laws and should report any suspicious behavior by customers, consultants and business partners. In addition, all employees must comply with the applicable regulations for records, accounts and transactions.

2.7 Export and Import restrictions

We do business globally, which means our activities are subject to various national and international trade laws, restricting or prohibiting the import and export of our products or services. These restrictions can be based not only on the nature of the product, but sometimes also on the country of origin or destination, or even on the identity of the customer. We strictly adhere to all applicable laws, including trade control regulations like embargoes, anti-terrorism laws and further regulations aimed at preventing misuse.

2.8 Handling conflict minerals

We take the necessary care to avoid the use of conflict minerals in our products to prevent human rights violations, corruption and the financing of armed groups or similar.

3. Avoidance of conflicts of interest

All employees are obliged to act in the company's best interests. Therefore, it is essential to avoid situations in which the personal interests of the employee or of persons close to them conflict with the interests of the hubergroup. Where there is a conflict, the interests of the hubergroup must not be adversely affected. As a basic rule, potential conflicts of interest should be brought to the notice of the employee's line manager along with full disclosure of all the facts.

3.1 Competition

No employee may run or work for a company that is in competition with the hubergroup additional to working in hubergroup. Equally, no employee may engage in activities that conflict with those of the hubergroup.

3.2 Secondary employment

Potential paid secondary employment must be notified to the competent human

resources department and will require prior written consent. Consent to secondary employment will not be given where it conflicts with the interests of the hubergroup. Secondary employment can be refused if the employee has official business with the company in question. Any consent that has already been given can be withdrawn if there are such grounds.

3.3 Participation in companies

Where an existing or potential direct or indirect participation in a competitor might result in influence being exerted on the management of such competitor, the compliance department must be informed. As a basic rule, a capital stake of over 5% will be deemed to give rise to the possibility of exerting influence. Employees who directly or indirectly hold or acquire an interest in a business partner of the hubergroup or a company in which the hubergroup holds an interest, must likewise notify the Compliance department thereof if the employee has official business with the company in question or intends to take up a position in such company. Upon notification of such participation in a third-party company, the company can take suitable measures to avoid a possible conflict of interest.

4. Use of company resources

To achieve our common goals, the hubergroup provides its employees with company resources, which must be used exclusively for company purposes and not for personal benefit. Exceptions and, where appropriate, payment can be agreed locally, if use of the resources:

- is not in connection with illegal activities
- does not give rise to a conflict of interests or create the impression of such a conflict
- does not result in additional costs, disruption to the hubergroup's business activities or other negative consequences for the company, such as through a conflict of interests regarding the professional duties of employees

5. Use of information

5.1 Records and financial integrity

Our financial records constitute the basis for the governance of our company and guarantee open and effective communication through accurate reporting. In the context of their official duties, therefore, every employee must take steps to ensure that all business transactions are fully, correctly and promptly entered and

documented in the books and records in accordance with the other statutory and contractual requirements. The books and records must include all data, audit certificates and other written documents required for the purposes of financial reporting and compliance with disclosure obligations, as well as any documents that are collected for other purposes. Standardized processes and oversight regimes ensure that transactions are conducted in conformity with the laws and company guidelines.

5.2 Confidentiality

Every employee is obliged to observe confidentiality towards unauthorized persons in respect of trade and company secrets of the hubergroup. Non-public information of suppliers, customers, employees, agents, consultants and other third parties must also be protected.

Trade and company secrets as well as confidential information can include:

- details about a company's organization and facilities, prices, sales, profits, markets, customers and other business affairs
- information on developments, plans and trials/experiments and
- internal reporting figures

The obligation to respect confidentiality extends beyond the end of an employee's employment contract. This is because the disclosure of confidential information, whenever it takes place, has the potential to harm the business activities of the hubergroup or its customers.

5.3 Data protection and data security

The use of modern information and communication technologies is a prerequisite for the effectiveness of our employees and, therefore, for the commercial success of the hubergroup. However, the use of such communication poses risks to personal privacy and data security. Effective precautions against such risks are an important element of information technology management, corporate governance and the conduct of every individual.

Personal data may be collected, processed or used only where this is necessary for explicitly defined and lawful purposes. All the components of the information processing chain must be so secured that the confidentiality, integrity, availability and verifiability of sensitive information is guaranteed and unauthorized internal or external use is prevented. The use of data must be transparent for the data subject.

The data subject's rights to information and, where necessary, to objection, blocking and deletion must be safeguarded. All employees must comply with national laws and regulations in relation to the storage and use of personal data.

6. Environmental Responsibility

Environmental protection and sustainability are important corporate goals of the hubergroup. Our business activities are made environmentally compatible through appropriate management responsibility and the commitment of our employees. We are responsible for continuously improving the environmental compatibility of our products, lowering our emissions and reducing the stress on natural resources. Every employee must contribute to this goal by making appropriate and sparing use of natural resources.

We are actively committed to environmental protection measures and implemented in the EHS Policy. These include reducing waste, using environmentally friendly materials and contributing to the circular economy. We commit ourselves to not violate legitimate rights to land, forests or waters, the use of which is essential for human survival. Any harmful changes to soil, water and air pollution, noise emissions and excessive water consumption are to be avoided, if they adversely affect human health, significantly impair natural resources for food production or hinder access to clean drinking water or sanitation facilities. ⁸

The hubergroup not only commits to full compliance with regulations like REACH, TSCA, CLP, and GHS but also adheres to stricter industry standards such as the EuPIA Exclusion Policy.

In the hubergroup EHS policy our environmental commitment is laid down in detail and the policy serves as the framework for the local operations, to be implemented in compliance with applicable national and local laws.

7. Social Responsibility

The social responsibilities from the hubergroup are written in a detailed form within the Human Rights Policy. The following topics outline the basis of content in a highlighted form and must be respected by each employee and business partner.

7.1 Respect of human rights

We respect and protect compliance with general human rights and the ILO core labour standards, both at our own locations and at those of our business partners.⁹ Furthermore, we ensure compliance with the requirements of the Corporate Due Diligence Obligations in Supply Chains Law (LkSG) ¹⁰.

⁸ Section 2 paragraph 2 nos. 9 and 10 of the Act on Corporate Due Diligence Obligations in Supply Chains (LkSG)

⁹ [ILO core labour standards \(ILO Berlin\)](#)

¹⁰ Section 2 paragraph 2 no. 12 LkSG

7.2 Child labour

We prohibit the use of child labor, as defined in the ILO Conventions No. 138 (Minimum Age Convention) and No. 182 (Worst Forms of Child Labor Convention). Children must not be hindered in their development. In case young workers are hired the minimum age is 16 years for apprentice¹¹ and they must not do work that is mentally, physically, socially or morally hazardous or interferes with their schooling.

7.3 Forced labour

We prohibit the use of any form of modern slavery, servitude and forced or compulsory labor, including bonded labor, indentured or involuntary prison labor and any form of human trafficking.¹²

7.4 Freedom of association and protection of privacy

We respect the personal dignity, privacy and personal rights of each individual. In addition, we protect the right to freedom of opinion, expression and association.¹³

7.5 Working time, wages & benefits

The legally determined maximum working hours as well as appropriate agreements for the respective country are followed.¹⁴

7.6 Discrimination & harassment

We are fully committed to fair and respectful treatment in our own operations, value chain and local communities and commit to the ILO Convention No. 111 (Discrimination Convention).

7.7 Inclusion and diversity

We are committed to fostering, cultivating, and preserving a culture of inclusion and diversity where each of us can bring our whole selves to work. We embrace and encourage our employees' unique identities and believe that our talent is one of our most valuable assets.

7.8 Health & safety at work

We ensure the health of our employees by implementing the appropriate health and safety measures. These include implementing a company health and safety management system that adequately covers the following aspects:

- compliance with applicable laws and compliance with international health and safety standards

¹¹ depending on the applicable national laws

¹² ILO Conventions No.29, No.105

¹³ ILO Conventions No.87 and No.98

¹⁴ ILO Convention No.100

- appropriate workplace design, safety regulations and provision of appropriate personal protective equipment
- implementation of preventive controls, emergency measures, an accident reporting system and other appropriate measures for continuous improvement

A more detailed framework is given within the hubergroup's Health and Safety policy which must be adhered to by each employee and business partner.

8. Consequences of non-compliance

This code of conduct brings together the applicable statutory and internal company regulations. The obligation to comply with the herein-outlined principles arises either directly from the relevant laws and internal company regulations, such as guidelines and process instructions, or as a collateral duty under the employee's contract of employment. Violations of these principles do harm to both the hubergroup and the employee and can result in sanctions under both criminal and labour law.

9. Whistleblowing

As the present code of conduct cannot comprehensively cover the entire range of compliance-related topics, every employee is called upon to contact their line manager or a Compliance Officer if they are in doubt or have a question. All enquiries will be treated in strict confidence.

To comply with our voluntary commitment to ethical conduct, we appeal to any employee who discovers a potential violation of the rules set out in this code of conduct to contact a Compliance Officer in strict confidence.

hubergroup offers the following whistleblowing channels:

- **Telephone**

Accessibility of compliance personnel during the respective regional office hours.

- **Fax**

Fax number for the central compliance office in Munich: +49 89 41 20 71 75

- **Face to face/physically**

These are the compliance officers of the respective hubergroup group companies (refer to the list of local compliance officers being attached).

- **E-Mail**

This circle of recipients embraces again the compliance officers of the hubergroup (refer to the list of local compliance officers being attached). This ensures that in the absence of a regional compliance officer no processing delays occur.

- **Mail**

Strict confidentiality is guaranteed while handling the messages in the mail inbox.

Any employee who, in good faith, requests advice or gives information about wrongdoing is, in doing so, performing their duty under the present code of conduct. The hubergroup gives assurance that any employee who requests advice or gives information will not suffer any disadvantage of any kind. Nonetheless, we advise of the possibility of making an anonymous report to the Compliance department.

The hubergroup will follow up any information given and will, where necessary, instigate appropriate action. All documents will be kept confidential to the extent permitted by the law.

hubergroup already complies with the preconditions for the operational implementation of the EU-Whistleblowing Guideline EU 2019/1937 going live on December 17th, 2021.

10. Implementation and oversight

The hubergroup globally and actively encourages the dissemination and communication of this code of conduct and takes steps to ensure its effective implementation through a global training program and awareness measures. Training will be performed every year and on an ad hoc basis.

Compliance with the relevant laws as well as with this code of conduct must be regularly monitored (min. annually) at all hubergroup companies.

The hubergroup's compliance program is managed by the compliance organization at the level of MHM Holding GmbH and is supported by the Regional Compliance Officers and the Compliance Officers of the subsidiaries.

This Code of Conduct is regularly evaluated, at least every 5 years, to check it still reflects the current reality of the MHM Holding GmbH.

11. Contact

Our Compliance Officers of the national subsidiaries or the Regional Compliance Officers as well as the Chief Compliance Officer and the Group Compliance Officer are at your service as points of contact.

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Information or complaints can be sent also anonymously to the compliance department at the following address:

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Sources:

- 1.) (<https://www.unglobalcompact.org/what-is-gc/mission/principles>),
- 2.) ([OECD Guidelines for Multinational Enterprises, 2011 Edition | OECD iLibrary](#))
- 3.) ([Rules of the Game: An introduction to the standards-related work of the International Labour Organization \(Centenary edition 2019\) \(ilo.org\)](#))