



Wieland Division

CODE OF **CONDUCT**

CODE OF CONDUCT¹

OF THE WIELAND DIVISION²

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1) Code of Conduct: complies with the requirements defined in the German Supply Chain Due Diligence Act (LkSG).

2) Wieland Division comprises Wieland Electric GmbH and its associated businesses.

PREAMBLE

This Code of Conduct is based on a common basic understanding of socially responsible corporate governance as defined in the following guidelines. Compliance with the following standards of conduct has the highest priority.

As a family-owned company with a rich tradition and a clear commitment to our headquarters in Bamberg, we assume responsibility within the framework of our respective possibilities and scope for action by taking into account the consequences of our entrepreneurial decisions and actions in legal, economic, technological, social and ecological terms. We expect this philosophy to be applied by all our employees and business partners. In this way, we contribute to the social and economic development of the countries and regions in which we operate.

Our actions are in accordance with the relevant legal regulations. We are guided by ethical values and principles, in particular integrity and honesty as well as respect for human dignity, as laid down in the principles of the United Nations Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the core labour standards of the International Labour Organization (ILO) as well as the United Nations Guiding Principles on Business and Human Rights.

We have been a member of the United Nations Global Compact since 2008 and are committed to upholding human rights, respecting employees' rights and protecting the environment. This

network commits us to respect international human rights and promote their observance within our sphere of influence; to ensure that we are not complicit in human rights abuses; to respect the rights of our employees to engage in trade union activities and effectively to recognise their right to collective bargaining; to exclude all forms of forced or compulsory labour; and to work towards the elimination of child labour; to eliminate all discrimination in respect of employment and occupation; to take a precautionary approach to environmental hazards; to take initiatives to promote greater environmental awareness and ultimately encourage the development and diffusion of environmentally friendly technologies; and to work against corruption in all its forms, including extortion and bribery.

This Code of Conduct sets out the basic principles of our actions, which we actively require our employees and business partners worldwide to observe. The contents apply in all branches and business units of our company. We expect the same basic behavioural principles from our business partners. This explicitly does not create any rights in favour of third parties.

”*This Code of Conduct sets out the basic principles on which our actions are based.*“



HUMANRIGHTS

1. Human rights strategy

1.1 Upholding human rights

We respect and support the observance of internationally recognised human rights and:

- ▶ respect the personal dignity, privacy and personality rights of every individual;
- ▶ protect and grant the right to freedom of opinion and expression;
- ▶ do not tolerate unacceptable treatment of employees, such as physical and psychological hardship, sexual and personal harassment or discrimination.

To us, this means that we uphold the following standards in particular as part of our human rights strategy:

1.1.1 Child labour ban

We do not tolerate child labour³. We do not hire employees who cannot prove that they are at least 15 years old and we insist on proof of age. In countries that fall under the developing country exception of ILO Convention 138, the minimum age may be reduced to 14 years. We do not hire employees for hazardous work who do not have a minimum age of 18 years according to ILO Convention No. 182.

1.1.2 Prohibition of forced labour

Forced labour, modern slavery or comparable activities that deprive workers of their liberty are prohibited.⁴ All work must be voluntary and there must be an opportunity to terminate the employment relationship.

1.1.3 Freedom of association and collective bargaining

We respect the right of workers to freedom of association, freedom of assembly, and the right to negotiate collective agreements⁵ to the extent that this is legally permissible and possible in the particular country in which we operate. If this is not permissible, we seek appropriate compromises for our employees.

1.1.4 Promotion of equal opportunities and diversity

We promote equal opportunities and do not tolerate discrimination.⁶ We treat all people equally, regardless of gender, age, skin colour, ethnic origin, sexual identity and orientation, disability, religious affiliation, world view or other personal characteristics. This principle applies equally to all decisions relating to personnel, such as recruitment, promotion, remuneration, additional benefits, further training and disciplinary measures. With regard to our employees, we place special emphasis on diversity and inclusion. We believe that if all employees embrace this diversity and contribute their individual experiences, perspectives, talents and strengths, we will improve our performance and innovative capabilities. With this in mind, we offer a working environment in which diversity is valued and each and every individual has the opportunity to develop within the framework of their abilities and interests. Unfairness, discrimination and bullying are expressly not tolerated. Violence in any form, sexual harassment, especially assault in the workplace – including threats and intimidation – are expressly prohibited.



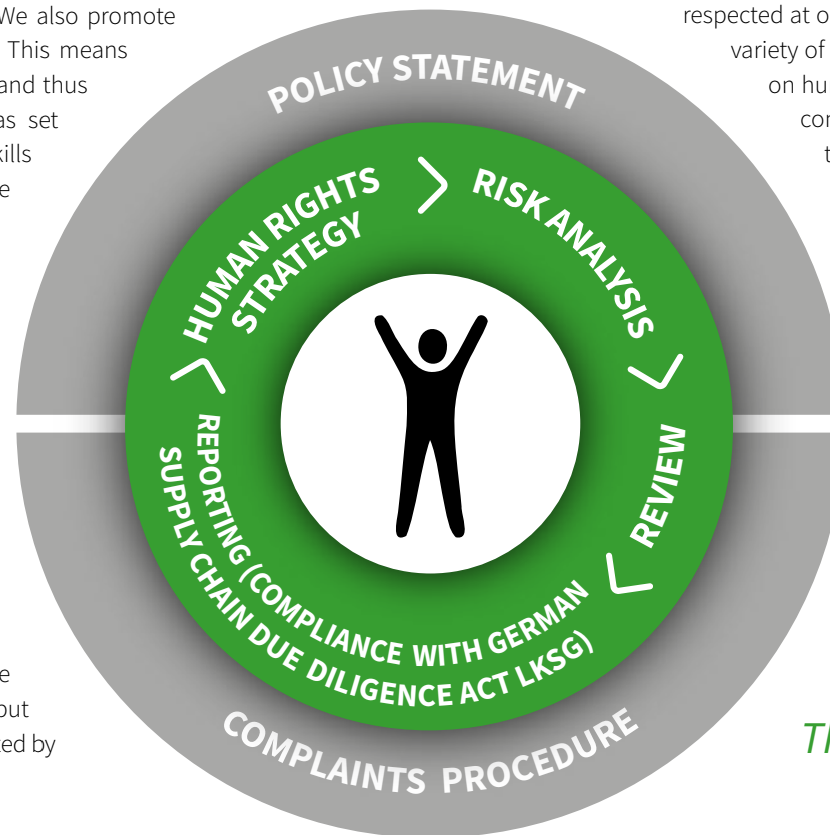
3) ILO Conventions no. 79, 138, 142 and 182 | 4) ILO Conventions no. 29 and 105 | 5) ILO Conventions no. 87, 135 and 154 | 6) ILO Convention no. 111

1.1.5 Social sustainability

We assume social responsibility, are committed to social and humanitarian causes and promote culture, education and sport. We also promote the training and further training of our employees. This means that in times of a rapidly changing labour market – and thus equally changing requirements – our company has set itself the goal of active and fair education and skills management. We feel that qualification offers are the most effective means to support the workforce in a non-discriminatory and inclusive manner to strengthen their own job profiles and to keep them in employment in the long term.

1.2 Risk management

Human rights are at the core of our business strategy. As a result, we have an established, company-wide risk management system that incorporates requirements from internationally recognised standards as well as this Code of Conduct and is adapted to applicable laws and regulations. Through this risk management, we fulfil our human rights due diligence obligation and take into account not only the interests of our employees, but also those of other persons who may be directly affected by our economic activities in a protected legal position.



We systematically assess, on a risk basis, whether and how human rights are respected at our company and in our supply chains, and implement a variety of measures to prevent, end or minimise negative impacts on human rights within our business activities worldwide. We continuously develop risk management, especially prior to strategic decisions and decisions regarding potential changes in business operations. We are committed to the risk-based approach of ISO 9001: every process in the company is considered and evaluated in terms of potential risks. In the case of acutely occurring risks, ad hoc risk analyses are carried out in order to avoid dangers or mitigate damage that has already occurred. The main objective here is to identify the effects of entrepreneurial uncertainties, including those specific to the industry, and to determine the risks as a basis for planning.

The human rights cycle

LAWS AND COMPLIANCE



2. Adherence to legislation

Compliance with applicable laws and regulations of the countries in which we operate is a matter of course for us. If local laws and regulations are less restrictive, our actions are guided by the principles of this Code of Conduct. In cases where there is a direct conflict between mandatory local law and the principles contained in this Code of Conduct, local law shall prevail; however, we will endeavour to comply with the contents of this Code of Conduct.

3. Integrity and compliance

We have taken appropriate compliance⁷ measures so that the following issues are adequately addressed.

3.1 Corruption

We do not tolerate corruption, bribery or extortion. Presents that are coupled with the intention to influence business decisions, or give the appearance of wanting to influence business decisions or obtaining any other improper advantage are neither promised, offered, granted, demanded or accepted in our business relationships nor do we allow ourselves to be promised such presents. A particularly strict standard of behaviour must be applied in dealings with persons to whom special criminal and liability regulations apply (e.g. public officials).

7) Compliance stands for the observance of legal requirements, regulatory standards, voluntary commitments and internal guidelines.

3.2 Fair competition

We act in accordance with national and international competition and antitrust law and do not participate in price fixing, market sharing or customer, market or bid rigging.

3.3 Prevention of money laundering

We comply with our legal obligations to prevent money laundering and do not engage in transactions that serve to conceal or integrate criminal or illegally acquired assets.

3.4 Protection of confidential information and intellectual property

We protect confidential information and respect intellectual property; technology and know-how transfers must be made in a manner that protects intellectual property rights and customer information, trade secrets and non-public information. We comply with the applicable laws on the protection of trade secrets and treat confidential information of our business partners accordingly.

3.5 Data protection

We process, store and protect personal data in compliance with the statutory provisions. For example, personal data is collected confidentially, only for legitimate, previously defined purposes and in a transparent manner. We only process personal data if it is protected against loss, modification and unauthorised use or disclosure by appropriate technical and organisational measures.

3.6 Export controls

We undertake to comply with the relevant legal standards for export control – in particular licensing requirements, export and support prohibitions – in the context of the transfer and export of our goods.

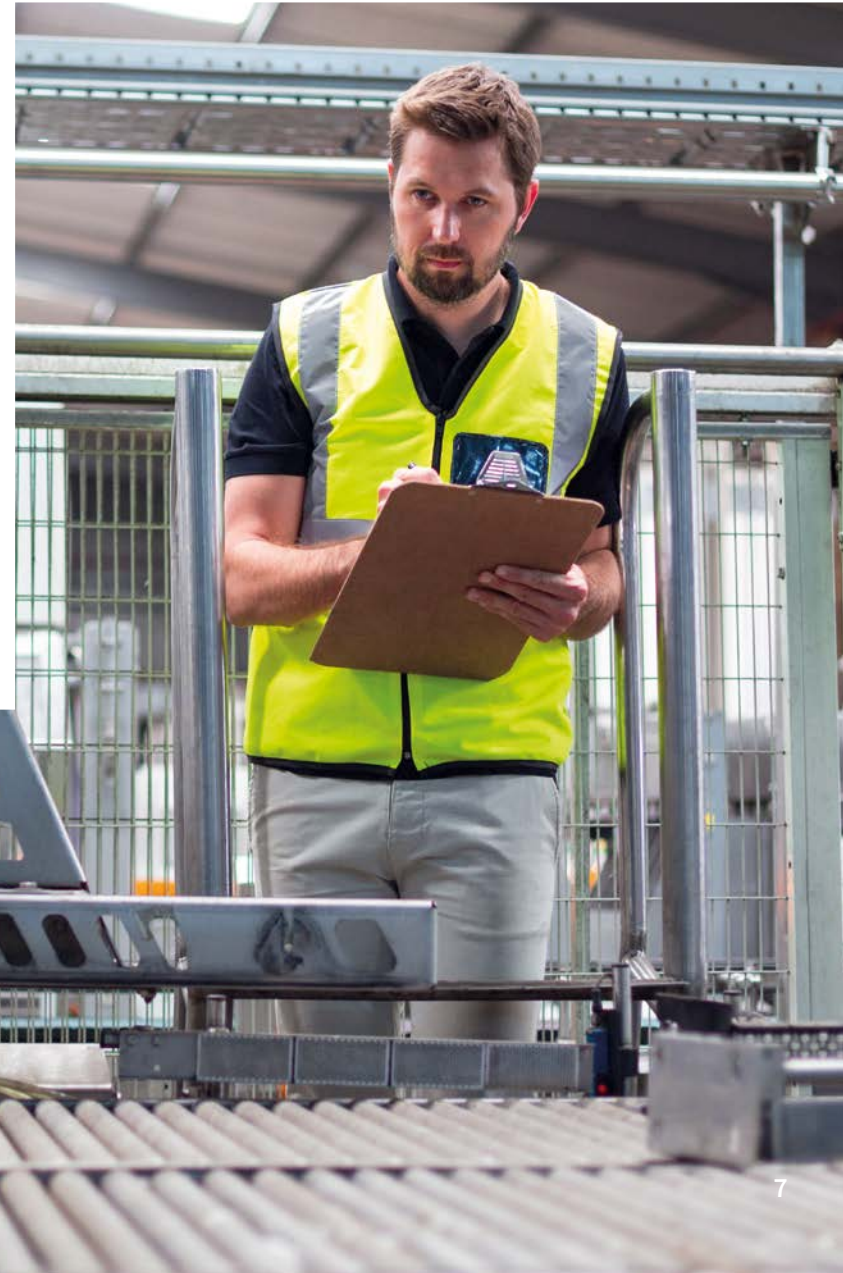
We refrain from transactions that are classified as inadmissible by national or international export control regulations. Before entering into a business relationship with a new business partner, we check whether there is an entry in national or international sanctions lists. Before exporting goods, software or technology, physically or electronically, we ensure that the product in question is not subject to any restriction and that no export licence is required from the authorities. Some destinations are subject to extensive foreign trade restrictions, namely embargoes or sanctions, and require additional checks before any further action.

3.7 Avoidance of conflicts of interests

We avoid internal and external conflicts of interest that could illegitimately influence business relationships. If we fail to do so, we disclose these conflicts.

In particular, a conflict of interest exists when personal interests or activities conflict with, or may influence, the business interests of the company. We avoid situations where personal interests conflict with those of the company or where it appears (perception matters) that this is the case. We should not participate in any decision that could bring our own interests into conflict with those of the company (conflict of loyalty). We apply appropriate preventive measures to avoid the risk of being influenced by personal motives.

“We avoid internal and external conflicts of interest”



WORKING CONDITIONS



4. Health and safety in the workplace

We safeguard the health of our employees by taking appropriate health and safety measures (e.g. implementing an occupational health and safety management system) that adequately cover the following topics:

- ▶ Compliance with applicable laws and orientation towards international standards in relation to health and occupational safety⁸;
- ▶ Appropriate workplace design, safety regulations and provision of appropriate personal protective equipment;
- ▶ Implementation of preventive controls, emergency response, an accident reporting system and other appropriate continuous improvement measures;
- ▶ Providing access to drinking water in sufficient quantity and access to clean sanitary facilities for employees;
- ▶ Regular health promotion activities and support for employees through healthy catering.

We ensure that all our employees are appropriately trained and that this training is repeated at regular intervals. Particularly vulnerable groups (e.g. young people or pregnant women) enjoy increased protection and attention.

5. Remuneration and working hours

Remuneration is based on applicable laws and, where appropriate, existing binding collective agreements and is supplemented by the relevant national minimum wage laws. Employees are informed clearly, in detail and regularly about the composition of their remuneration.

We comply with applicable laws and international labour standards⁹ with regard to the maximum permissible working hours and ensure that:

- ▶ Working hours, including overtime, do not exceed the respective maximum limits permitted by law;
- ▶ Weekly working hours, including overtime, do not exceed 60 hours, even in exceptional cases, in the absence of such provisions;
- ▶ Employees have at least one full day off per calendar week.

6. Quality Management

We have high standards for our products and services. With our quality management, we constantly monitor and check quality and ensure that our products and services comply with applicable laws, regulations and guidelines, and that all employees comply with them.

8) Cf. ILO Labour and Social Standards (wcms_107727.pdf (ilo.org)); ILO Guideline on Health and Safety at Work; the SA 8000 Social Accountability or the ISO 45001 Occupational Health and Safety Management System etc.

9) ILO Convention No. 1 (Hours of Work (Industry) Convention), 1919).

PROTECTING THE ENVIRONMENT



7. Environment, energy and climate protection

We accept environmental responsibility by committing ourselves to operate in accordance with ISO 14001 and EMAS III standards. We also work actively to promote and contribute to the climate protection goals of the European Green Deal. Annual audits monitor compliance and identify areas for improvement, which are then assessed for feasibility and implemented accordingly. In order to minimise negative impacts on the environment and to improve our activities for environmental and climate protection continuously, we raise our employees' awareness of these issues. We have taken appropriate environmental protection measures (e.g. the implementation of an operational environmental protection management system) that adequately cover the following topics:

7.1 Treatment and discharge of waste water

We are committed to adopting sustainable natural resource management and a wastewater prevention approach. We comply with legal obligations regarding the handling of wastewater from operations, manufacturing processes and sanitary facilities. In addition, we are committed to introducing measures to reduce the generation of wastewater in the interests of sustainable management.

7.2 Dealing with air-borne emissions

We typify general emissions from operations (air and noise emissions) and greenhouse gas emissions prior to their release, and routinely monitor and evaluate them. We consistently monitor our exhaust gas cleaning systems and find economical solutions to minimise any emissions.

7.3 Waste and hazardous substances

Following a systematic approach, solid waste is identified, handled, reduced and responsibly disposed of or recycled. We always comply with the prohibitions on the export of hazardous waste as set out in the Basel Convention of 22 March 1989, as amended. Chemicals and other materials that pose a hazard when released into the environment are identified and managed in a way that ensures absolute safety when handling, transporting, storing, using, recycling or reusing and disposing of them. Mercury is used only in accordance with the prohibitions of the Minimata Convention of 10 October 2013 and persistent organic pollutants only in accordance with the Stockholm Convention of 23 May 2001, as amended.

“We accept responsibility
for our environment.”

7.4 Consumption of raw materials and natural resources

Our primary goal is to reduce or avoid the use and consumption of resources throughout production and the generation of waste of all kinds, including water and energy. This is done either directly at the point of production or through appropriate procedures and measures, for example by changing production and maintenance processes or procedures in the company, by using alternative materials, by savings, by recycling or with the help of the reuse of materials.

7.5 Consumption of energy & efficiency

We monitor and document our energy consumption. Our goal is continuously to find business-based solutions to minimise energy consumption and, in this way, improve our energy efficiency.

8. Dealing with conflict minerals

We take due diligence measures to avoid the use of conflict minerals (coltan, cassiterite, wolframite, gold and substances derived from them) in our products in order to act in accordance with the law and, as a consequence, prevent human rights violations, corruption and financing of armed groups and related activities.

We expressly support all regulations to prevent illegal trade in conflict minerals from the Republic of Congo and neighbouring crisis regions. To this end, we regularly ask our suppliers to review their supply chains when deviations become known.

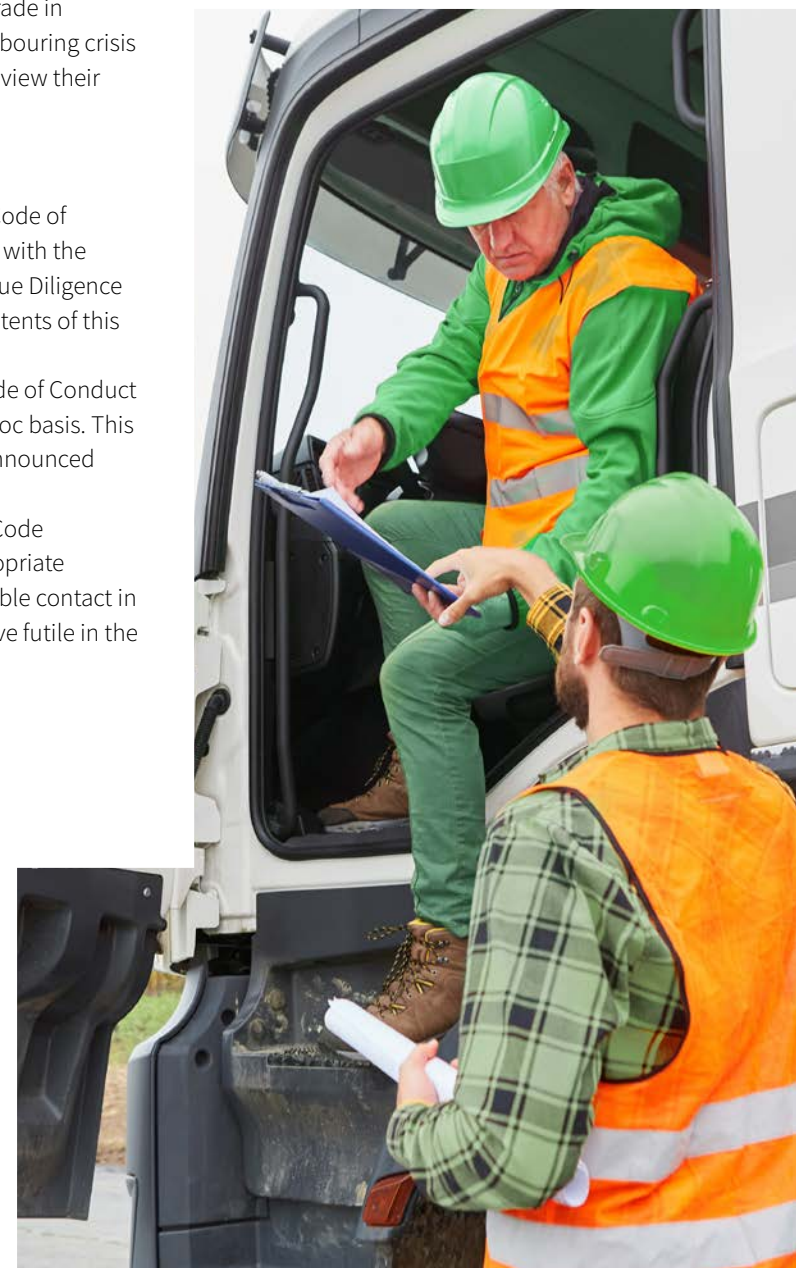
9. Supply chain

We expect our suppliers to apply the principles of this Code of Conduct or equivalent codes of conduct and to comply with the legal provisions (especially the German Supply Chain Due Diligence Act (LkSG)). We also encourage them to enforce the contents of this Code of Conduct throughout their supply chains.

We reserve the right to check the application of this Code of Conduct at our suppliers' facilities systematically and on an ad hoc basis. This may take the form of questionnaires, assessments or announced audits.

If there are still doubts regarding compliance with this Code of Conduct, the supplier will be requested to take appropriate countermeasures and report the matter to the responsible contact in our company. If necessary, and if countermeasures prove futile in the individual case, the cooperation will be terminated.

“We expect our suppliers to apply the principles of this Code of Conduct”



MARKETING AND COMMUNICATION

10. Implementation and enforcement

We make appropriate and reasonable efforts to continuously implement, document and apply the principles and values described in this Code of Conduct. We require our managers to commit themselves explicitly to the contents of this Code of Conduct. All employees are made aware of the contents of the Code of Conduct and trained on relevant topics as required. Violations of the Code of Conduct will not be tolerated and may lead to consequences under labour law.

10.1 Communication

We communicate openly and in a dialogue-oriented manner with employees, customers, suppliers and other stakeholders about the requirements of this Code of Conduct and its implementation.

10.2 Whistleblowing

Compliance with applicable laws and regulations is consistent with our values. To support this, we offer our employees and those who work with us to report their concerns about non-compliance with existing laws and regulations and unethical practices or behaviour that are not in line with our standards and thus the standards of this Code of Conduct.¹⁰ With the whistleblower system, we want to give our employees, customers, suppliers and the public the opportunity to report compliance violations directly.

In addition, we give internal and external individuals the opportunity to inform us of human rights or environmental risks or violations in our own business and in the supply chain via a complaints procedure¹¹. This complaints procedure offers us the opportunity to receive feedback on the effectiveness of our risk management and individual due diligence processes and, as a consequence, also the chance continuously to improve our processes and to adapt and take preventive and remedial measures.

That system can be accessed here:
www.bkms-system.net/wieland

Bamberg, April 2023



A green ink signature of Dr.-Ing. Börne Rensing.

Dr.-Ing. Börne Rensing



A green ink signature of Dr. Christian Wahlers.

Dr. Christian Wahlers



10). Whistleblower system in accordance with The EU "Whistleblower" Directive 2019/1937.

11) Complaints procedure according to the German Supply Chain Due Diligence Act (LkSG).



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