

**e c o s** *systems***CODE OF CONDUCT**

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## 1. Scope

This policy applies to all employees of ecos systems GmbH

## 2. Object

Our reputation is crucial to our long-term corporate success! For this reason, absolute integrity and ethical and legal compliance are essential throughout our entire organization.

## 3. Purpose

The Ecos systems Group has built a good reputation in the respective markets by producing high-quality products and operating sustainable businesses, thus gaining the trust of stakeholders around the world. Although we operate in different companies under independent brands and in different locations and countries around the world, we share a common foundation: our ethics and integrity standards and values, which have guided us for decades.

Due to the global orientation of the Ecos systems Group, we are subject to a multitude of legal regulations and standards worldwide. In order to meet the needs of our stakeholders and to be successful in the future, To be a global leader, our commitment to business integrity must be as strong as our products. This means conducting our business ethically, based on our shared values, and in compliance with all laws and regulations. Ethics and compliance are therefore of critical importance to us.

Ethics and compliance is not an abstract concept, but rather a concrete catalogue of requirements that generally applies within our corporate group. This applies to our employees and all other persons who work for us, regardless of their position, business area, and the type and duration of the work performed, regardless of the country. Only by strictly adhering to these requirements can we avoid significant legal and economic risks for our entire company and thus for all of us. In this way, we also safeguard the legitimate interests of all our stakeholders – including customers, suppliers, and Owners – and we respect the needs of society, as well as the protection of human and environment. Global integrity is the foundation of our sustainable success.

The Ecos Systems Group refrains from conducting business that would only be possible through violations of laws or company rules. No supervisor may issue instructions to the contrary.

Even isolated violations of legal regulations could cause enormous damage to the good reputation we have built over many years and work hard to maintain every day. We urge each of our employees and everyone else who works for us to internalize the rules contained in this policy, fully implement them in their own work area, and take advantage of the training courses on this topic.

The Ethics and Compliance Policy, as well as our compliance organization and compliance management, will support every employee and affected third parties with all compliance-related questions, especially in cases of doubt. We ask that you actually make use of this assistance.

Let's protect our good reputation together!

Global integrity is the foundation for our sustainable and future success.

## Article 1. Compliance with the law

Ecos systems and all employees are bound by all applicable national and international laws. These include, for example, the payment of due duties and taxes, the necessary obtaining of official orders, the protection of the tangible and intangible legal assets (e.g., intellectual property) of third parties, and compliance with all criminal law provisions, particularly in the areas of money laundering and fraud.

To the extent that internal company regulations (e.g. works agreements) and guidelines exist, all affected employees are obliged to comply with them

**Example 1:** An Ecos systems employee manipulates data (e.g. technical data) of an electronic key cabinet in order to acquire a new customer.

**Example 2:** An Ecos systems employee manipulates financial data to illegally “reduce” tax payments.

## Article 2. Fair competition and antitrust law

Ecos systems believes in fair competition. All employees are obligated to comply with the rules of fair competition in the countries in which we operate, within the legal framework. Ecos systems particularly observes applicable competition and antitrust laws, which prohibit agreements or practices that unduly restrict trade or competition.

Regardless of the specific situation, it is particularly prohibited to coordinate offers, prices, terms and conditions, production plans, sales quotas, or market shares with competitors. This also includes unofficial meetings, coordination, etc. The exchange or disclosure of commercially sensitive information relating to competitors, customers, or suppliers may also violate applicable competition law. Even the appearance of unfair competition must be avoided.

**Example 1:** During a trade fair, an Ecos systems employee verbally agrees to coordinate the prices of some electronic key cabinets for the next calendar year with an employee of a competitor who sells comparable electronic key cabinets.

**Example 2:** Ecos systems has a high market share for a particular key cabinet in country A. A competitor has a high market share for a comparable key cabinet in country B. To avoid competition, an employee of Ecos systems agrees with an employee of the competitor that they will not conduct business in the other country.

**Example 3:** An Ecos systems employee and an employee of a competitor company share sensitive information about their pricing strategies for certain specialist equipment projects.

## Article 3. Gifts and hospitality (especially prohibition of corruption)

To build good business relationships and acknowledge appreciation in business relationships, courtesies such as gifts and hospitality are often exchanged with customers, suppliers and other partners.

However, such gifts and entertainment must reflect normal business conduct and must not influence or appear to influence business decisions. The principles of proportionality and common sense should guide us in these situations. Business courtesies are prohibited by law under certain circumstances and in certain countries. We must therefore comply with all applicable policies.

Gifts and entertainment include anything of value offered or accepted for personal use in connection with a business relationship, for which the recipient does not pay fair market value. Examples include offers of goods, promotional items (such as bags, pens, calendars, diaries, hats, watches, etc.), services, dinner invitations, travel, hotels, event invitations (such as concert tickets or tickets to sporting events), or discounts for such goods or entertainment.

**In this respect, the following rules apply:**

- Cash gifts or similar items, such as gift vouchers, are never permitted.
- For gifts, such as merchandise and promotional items, the legally established value limits at the respective location outside of Germany and those that correspond to generally accepted ethical practices apply. For example, the upper limit for Ecos systems in Germany is €25.
- Business meals or similar business invitations, such as catering and entertainment for customers and suppliers, must be arranged appropriately, taking legitimate business interests into account. Attempts by business partners or third parties to unfairly influence employees' decisions (e.g., through disproportionate gifts, benefits, etc.) must be reported to the respective supervisor.

**Example 1:** Ecos systems employees pay 100 US dollars as a cash gift to a government official.

**Example 2:** An Ecos systems employee receives a valuable gold-plated watch from a potential supplier.

**Example 3:** An Ecos systems employee invites a potential customer to watch the upcoming Champions League football match for free in the stadium's VIP lounge.

## **Article 4. Security, data protection and handling of confidential information**

Protecting data, assets, employees, visitors, information systems, premises, and telecommunications networks from hostile acts and, where appropriate, from competitors is of utmost importance to our success.

The sustainable business success of Ecos systems depends in particular on the use of confidential information and data (both from ecos systems and third parties, e.g., business partners) and their confidentiality. Confidential information of any kind (e.g., trade secrets, inventions, designs, sketches, technical or economic data, etc.) may not be passed on to unauthorized persons – neither internally nor externally. This obligation also applies beyond the end of any existing employment relationship. To protect such information, this confidentiality agreement must also be contractually ensured with our business partners.

Furthermore, the processing of personal data is subject to strict legal regulations (e.g., the EU General Data Protection Regulation). Ecos systems strictly adheres to applicable data protection laws.

**Example 1:** An Ecos systems employee forwards data protected by a confidentiality agreement to unauthorized third parties.

**Example 2:** An Ecos systems employee transfers personal data of an EU person (e.g. name, email address, etc.) to a third party without legal basis (e.g. without an existing contractual relationship with that third party).

## Article 5. Product quality and safety

Our high product quality is a central pillar of our business. Customer satisfaction, process-oriented management, error prevention, continuous improvement, and comprehensive quality management are essential. Customer requirements, especially regarding quality, reliability, delivery times, and price, must be met.

With regard to product safety, all employees are responsible for eliminating, to the greatest extent possible, any risks and hazards to health and safety that may arise from the use of our products.

The applicable technical and legal standards and regulations must be identified and complied with.

**Example:** An Ecos systems employee uses not all applicable technical norms and standards.

## Article 6. Handling business assets

Ecos systems' tangible and intangible assets (e.g., Ecos systems products, office and business equipment, software, patents, trademarks, logos, know-how, etc.) are earmarked for specific purposes. They are used to support and promote the respective Ecos systems employees in achieving Ecos systems' business goals.

The use of these assets of Ecos systems is intended solely for business and not for private purposes.

**Example:** An employee of Ecos systems uses the work laptop provided to him for extensive private surfing on the Internet during his working hours.

## Article 7. Avoiding conflicts of interest

Business conduct is guided exclusively by the company's interests, regardless of any possible personal interest. Secondary employment, whether paid or unpaid, that compromises the interests of Ecos systems is generally only permitted with the prior written consent of Ecos systems in each individual case. Ecos systems will not refuse consent without good cause.

Employees should generally avoid conflicts of interest. If this is not possible, the employee should inform their supervisor and the Human Resources department to find a fair and transparent solution.

**Example:** While working for Ecos systems, an Ecos systems employee begins working for another company in the key management business for a few hours a week in the evenings without having properly informed Ecos systems beforehand.

## Article 8. Social and ethical responsibility

The commitment to social and ethical responsibility is an integral part of Ecos systems' corporate philosophy.

Ecos systems respects and protects the personal dignity of each individual employee and cultivates a corporate culture of fairness and mutual respect. Ecos systems is particularly committed to the requirements of the international social and ethical standard SA8000®.

Any form (verbal or physical) of harassment or discrimination against our employees, e.g., based on nationality, origin, religion, gender, age, sexual orientation, etc., is prohibited. No employee may be discriminated against for exercising their personal rights. This includes, in particular, the prohibition of child labor, forced labor, discrimination,

Mobbing and physical disciplinary measures, compliance with safety regulations and occupational health and safety at work, compliance with statutory working time regulations, fair pay according to industry standards and freedom from membership and participation in employee representation.

**Example 1:** Ecos systems company XYZ employs children under the age of 15 (unless the minimum working age or compulsory education age is higher under local law, in which case the higher age required by that location applies).

**Example 2:** An Ecos systems supervisor discriminates against some of their employees because of their ethnic origin.

**Example 3:** An Ecos systems supervisor instructs their employees to work longer hours than permitted under local working hours regulations.

## Article 9. Export Control & Customs

As a global company, Ecos systems must comply with regulations that restrict the free movement of goods in its worldwide business operations. Various international and national laws, regulations, and embargoes restrict or prohibit the trade, export, or import of technologies, goods, or services, as well as capital and payment transactions. Such restrictions and prohibitions may arise from the nature of the goods, the country of origin or end use, or the identity of the business partner. The respective laws and regulations of the countries in which we operate (e.g., German, US, Chinese regulations) are supplemented by internal company restrictions regarding the intended purpose. For example, it is our policy not to participate in any activity to develop, manufacture, or distribute ABC weapons.

Ecos systems randomly checks orders according to the criteria of various export lists, as well as according to end use and intended use, regardless of destination. If necessary, the relevant permits must be obtained or orders canceled.

**Example:** Ecos systems unit XYZ exports key cabinets without having established appropriate internal processes to ensure that applicable export restrictions (e.g. dual- use restrictions , embargoes , etc.) are complied with before the export takes place.

## **Article 10. Sustainability and environmental protection**

Sustainability and environmental protection are a central concern of Ecos systems, especially with a view to ultimately increasing the environmental compatibility and eco-efficiency of our products and their production processes. As part of our business processes, it is important to take preventive measures and avoid environmental incidents and their causes.

All employees worldwide are obligated to use our resources carefully and actively contribute to environmental protection. Our primary goals are the conservation and protection of natural resources, the responsible use of raw materials, the prevention, reduction, recycling, and proper disposal of pollutants and waste, the expansion of energy supplies through renewable energies, and the best possible prevention of environmentally hazardous incidents. Furthermore, we recognize our responsibility for sustainability and environmental protection towards our suppliers, business partners, and contractors.

We strive to maintain long-term certification according to the internationally recognized environmental management standard ISO 14001. With regard to the responsible use of raw materials, we make every effort to source relevant raw materials in a conflict-free manner. In this regard, we act in accordance with the Dodd-Frank Act (Section 1502) and the regulations of the Securities and Exchange Commission (SEC). Regarding employee safety, we are committed to maintaining the highest safety and health standards in the workplace. We are familiar with and adhere to all internal and external quality and safety policies, procedures, and laws.

**Example:** Ecos systems company XYZ and its employees ignore the requirements of the environmental management standard ISO 14001.

## **Article 11. Anti-Slavery and Human Trafficking Statement**

We are fully committed to preventing acts of modern slavery and human trafficking within both our business operations and our supply chains. We maintain a zero-tolerance approach to all forms of slavery, servitude, forced or compulsory labor, and human trafficking. We pledge to act ethically and with integrity in all our business dealings and relationships, and to implement and enforce effective systems and controls to ensure modern slavery is not taking place anywhere within our organization or our areas of influence.

#### **4. Violation of the Code of Conduct**

Every Ecos systems employee is responsible for adhering to our Code of Conduct. In cases of doubt, any employee can contact their line manager, the Human Resources department, and/or the relevant Legal/Compliance department.

Ecos systems offers employees the opportunity to confidentially report possible violations of the Code of Conduct as well as possible material violations of applicable law to the local Compliance Department (if available) or via the Ecos systems whistleblower system on the intranet.

Failure to comply with this Code may result in disciplinary, civil, and possibly criminal action.

#### **5. Information and training**

To raise awareness of our Code of Conduct and ensure compliance, our employees receive regular training on relevant topics related to it. This training can be provided through in-person training or e-learning methods.

In addition, Ecos systems regularly conducts special in-depth training courses on selected topics (e.g. antitrust law, combating corruption, data protection, etc.).