

Code of Conduct
for
EFAFLEX Tor- und Sicherheits-
systeme GmbH & Co. KG



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FOREWORD

Dear Sir or Madam,

Dear Employees,

Since its foundation in 1974, EFAFLEX Tor- und Sicherheitssysteme GmbH & Co. KG (hereinafter referred to as "EFAFLEX") has succeeded in establishing itself as a reliable and competent business partner, of which we are very proud.

We are regarded by our customers and the general public worldwide as a leading manufacturer of quick and safe industrial door systems. Our success story is based, in particular, on the outstanding quality of our products, our innovative strength, our customer and market orientation and – last but not least – our integrity, our corporate culture and the values that guide our actions. To maintain and further expand our excellent reputation and position as world market leader, it is essential that each and every employee consistently acts in a flawless and responsible manner.

To fulfil this task and to protect the company against misconduct, this Code of Conduct sets the basic standards that EFAFLEX attributes to business transactions. This Code of Conduct contains the globally-binding rules of conduct for all EFAFLEX employees at all locations, including the executive team and the other managers. It is designed to ensure a productive and protected working environment which is based on our core values and provides safety. Our common goals are compliance with the law, integrity, mutual respect, honesty and fairness.

This Code of Conduct has been designed to provide you with practical guidance and orientation, but by its nature, it cannot cover all of the applicable laws, regulations and situations. If you have any comments, suggestions for improvement or questions, in addition to your superiors and the compliance officer, the managing directors are always available to help you. Therefore, please do not hesitate to ask questions if you are unsure.

Please always remember: compliance can only succeed if we all pull together. It goes without saying that we comply with the laws and internal regulations. In this respect, make sure that you always act as you expect others to: lawfully, with integrity and with honesty.

Hans-Jörg Kremser
Managing Director
Engineering Division

Achim Gippers
Managing Director
Sales Division

DEFINITIONS AND SCOPE



Every EFAFLEX employee and all persons who work at EFAFLEX and identify themselves as gender-neutral (hereinafter referred to as “**employees**” on an equal and neutral footing for women, men and gender-neutral persons) are required to know and observe the legal regulations and other standards that apply to their work. In this respect, this Code of Conduct is designed to serve as a guide for employees. It is binding for all employees, managing directors and managers alike. EFAFLEX will also work to ensure that its business partners agree to comply with the standards that are stipulated in the Code of Conduct. The Code of Conduct therefore provides the basis for all our business activities.

The employment contract regulations and agreements of EFAFLEX shall remain unaffected by this. Moreover, the Code of Conduct has been designed to develop a comprehensive understanding of what is expected of us, and to ensure that we always act within the law, responsibly and with integrity. EFAFLEX will actively monitor the compliance with the Code of Conduct.

Failure to comply with these guidelines can cause significant damage to the company and its employees – to the business itself, the environment, people and the good reputation that we have all earned. Infringements of the standards set out in the Code of Conduct may result in disciplinary action and criminal or civil prosecution. Acting responsibly is therefore important, and requires all the more respect in terms of the ever-changing business environment.

The standards set out in our Code of Conduct essentially determine the way in which EFAFLEX shapes its relations with customers, partners, authorities, business partners, and with people and the environment. They are intended to provide us with clear guidance on the behaviour which is expected of us under the prevailing circumstances.

CORPORATE CULTURE



Our corporate culture is characterised by the values that guide our conduct: loyalty, sustainability, respect, trust, quality, innovation, integrity and a work / family life balance. These values form the basis of our cooperation, and provide us with guidance for our team-based collaboration.

Our success story has been written according to these values over the years, making it all the more important that every employee is able to identify with our corporate culture.

Loyalty

EFAFLEX is a family business: loyalty is our top priority. The cohesion of the family – and by this, we mean the cohesion of the EFAFLEX family – is important in profitable and less profitable times. That is because our employees are an essential, indispensable part of our success.

Sustainability

As a family business, we understand the importance of sustainable work in enabling future generations to enjoy successful working lives. Our actions are characterised by sustainability and environmental awareness.

We are all jointly responsible for environmental protection in our area of work, and are committed to complying with the laws, regulations and standards concerning environmental protection.

Respect

Only people who are treated with respect are able to feel comfortable in their working environment and therefore provide convincing work. It is therefore all the more important for all of us to internalise this sense of respect, and to ensure that we treat each other accordingly at all times.

Trust

We want our employees, customers and partners to be able to trust us without hesitation – and for us to be able to trust them. We therefore expect honesty and open communication, to create a basis for trust and appreciation.

Integrity

Maintaining and expanding the success of the company is the key goal of every business. For us, integrity means uprightness, honesty and fair and open cooperation. It goes without saying that we comply with ethical standards!

PRINCIPLES



To develop and foster the integrity of all the employees and managers, it is essential that everyone complies with basic standards of conduct.

Compliance with laws, fairness

The employees of EFAFLEX comply with the applicable law in the form of legislation, regulations and internal work instructions.

EFAFLEX conducts its business activities worldwide, so that the employees in the various countries in which they work are subject to the respective applicable laws. The Code of Conduct sets out minimum requirements regarding the conduct expected of every employee of EFAFLEX. If local laws or other applicable guidelines of EFAFLEX are more restrictive than our Code of Conduct, the local laws or the respective other applicable guidelines of EFAFLEX shall apply. If you are unsure about which laws or guidelines apply to you and your workplace, please contact your superior or the executive team.

EFAFLEX employees act fairly, respectfully and in a trustworthy manner in all of their work and all of their business relations. They act with honesty and probity, use their judgment wisely, and avoid conflicts of interest between business and private matters. An employee may neither abuse their business position for personal advantage nor encourage actions which are in conflict with the EFAFLEX Code of Conduct.

In particular, immoral and corrupt practices by employees or business partners will not be tolerated. EFAFLEX strictly prohibits any involvement in or toleration of bribery, or any other form of corruption.

Responsibility for the company reputation

Every EFAFLEX employee is also a representative of EFAFLEX, and significantly shapes the reputation of EFAFLEX through their appearance, behaviour and actions. They are required to remember and support this principle at all times. They must therefore pay attention to and respect the customs of the respective country, and orient their conduct around them in all matters, especially work-related matters.

Relations with colleagues, business partners and third parties

All the employees of EFAFLEX contribute to a corporate culture which is characterised by openness, honesty, appreciation and tolerance in their daily interactions. The personality and dignity of each individual must be respected. The employees of EFAFLEX are reliable business partners and colleagues who keep their promises.

Role model function

Depending on their role within the organisation and the associated obligations of their employment contract, employees in managerial or executive positions are expected to support and encourage a working environment in which ethical behaviour is recognised, valued and exemplified. They must ensure that their employees and teams comply with the Code of Conduct and have the necessary resources to do so. Employees in managerial positions shall support those employees who raise questions or concerns in good faith regarding ethical issues and help to monitor the compliance with the

standards set out in the Code of Conduct and contribute to its practical implementation. Every employee in a management position shall set a positive example at all times and encourage others to do the same.

HUMAN RIGHTS



EFAFLEX supports the protection and encouragement of human rights. The guiding principles of the UN and the applicable laws on business and human rights are to be observed by all employees at all times.

As an internationally-operating group, EFAFLEX ensures that none of its business activities disregard or infringe human rights.

CHILD LABOUR



No forms of child labour or the exploitation of children and/or young people are tolerated at and by EFAFLEX. The minimum age for employment at EFAFLEX may not be less than 14 years.

EQUAL TREATMENT



Discrimination on the grounds of race, ethnic origin, religion, gender, disability, belief, sexual identity or age is not permitted at EFAFLEX. This applies, in particular, to relations with colleagues, employees, business partners and third parties, as well as the appointment, promotion and dismissal of employees. EFAFLEX is committed to providing a working environment characterised by equal opportunities and which is free from any form of discrimination and harassment, whether at the internal company level, relating to customers or the public sphere, or through the use of the IT systems of EFAFLEX, and irrespectively of whether it is of a verbal, physical or visual nature.

We treat everyone equally, regardless of their cultural background, gender, role or seniority.

We treat others as we would like to be treated ourselves.

FAIR WORKING CONDITIONS

Fair pay & minimum wage

EFAFLEX respects the right to fair pay, which is based on statutory minimum wages, the performance of the employees or the respective labour market. All employees shall receive a remuneration which is commensurate with their activities.

Compliance with working hours

It goes without saying that the respective national laws on working hours are to be observed. EFAFLEX supports continuous further development to improve the working environment. Furthermore, we are always guided by the contracts concluded with the employees.

Work / family life balance

In a world, and at a time, in which it is taken as given that women and men are able to balance their family life with their career, it is all the more important that the employer supports balancing work and family life. We consistently take the family interests of our employees into account in our thinking and our actions. It therefore goes without saying that EFAFLEX supports a work / family life balance.

Civic engagement and political activities

EFAFLEX basically supports the civic engagement of its employees in associations and organisations as well as in public roles at the municipal and supra-regional level. Superiors shall grant their employees the necessary lassitude that allows them to partake in such engagement, in particular for participation in city, municipal and district councils. This does not apply to members of prohibited political parties. Within the scope of their personal engagement, each EFAFLEX employee must ensure that the company does not become involved in political campaigns or public debates.

Training and development

As a professional, successful and globally-active manufacturer of industrial high-speed doors, ensuring the qualification of our employees is one of our top priorities. For this reason, it is important that our employees undergo continuous personal and technical training and further education. We aim to provide our employees with needs-oriented knowledge based on their current level of knowledge. Employees are able to participate in internal and external training measures in consultation with their manager.

OCCUPATIONAL HEALTH AND SAFETY



In the interests of the health and safety of all employees and visitors, we all comply with the laws, regulations and standards on occupational safety that are applicable to the workplace.

In a company in which a large number of employees and external persons are exposed to various risks every day, the topic of occupational safety is of particular importance. In everything we do, the health and safety of EFAFLEX employees, business partners and, of course, our visitors is of fundamental importance and must be ensured at all times.

We all have the responsibility to create a safe environment for ourselves, our colleagues and for all visitors, to eliminate dangers and to flag them up as soon as we are able. Our consistent focus is ensuring the safety of everybody.

PRODUCT QUALITY AND PRODUCT SAFETY



Ever since the very first high-speed door was manufactured by EFAFLEX, it has been our top priority that our products are of the highest quality and safety. Our products convince due to their excellent product and performance characteristics as well as their continuous and reliable safety, as the satisfaction of EFAFLEX customers is of decisive importance to our success.

To minimise the potential risk of accidents, we consistently work on developing new concepts and improvements to remain in line with the latest standards and regulations.

ENVIRONMENTAL PROTECTION



Protecting the environment and conserving natural resources are among our top priorities. On the basis of the corresponding managerial responsibility on the part of the executive team, and through the commitment of the employees, EFAFLEX aspires to organise its business in an environmentally-friendly way, and continuously works on improving its eco-efficiency. All employees, including the managers of EFAFLEX, ensure compliance with both the law and our own high standards. Ensuring the environmentally-friendly design of our products, technical safety and the protection of health are among our established goals. Each employee is required to contribute to the achievement of these goals through their own conduct and to use resources on a sustainable and economical basis, ensuring that any harm to the environment is reduced to the minimum.

COMBATING MONEY LAUNDERING



Money laundering involves channelling money that has not been lawfully earned into the financial system. Money laundering is a criminal offence in almost all countries of the world and carries severe penalties for all those involved. EFAFLEX only cooperates with reputable business partners who act in compliance with the legal regulations and who do not use illegal financial resources. We oppose all forms of money laundering, and take every necessary precaution to prevent actions relating to money laundering. We carry out detailed checks regarding the traceability of our payment methods and the identity of the paying person(s) and/or company(ies) at all times.

PROHIBITION OF BRIBERY AND CORRUPTION



Corruption harms competition, causes considerable economic damage, and is prohibited worldwide. This applies to actions at both the domestic and international levels. Corruption involves the offering, promising or giving as well as the demanding and receiving of unreasonable financial or immaterial advantages, with the objective of influencing a business decision or action for one's own benefit or for the benefit of EFAFLEX at the expense of others.

Infringements can result in severe fines and imprisonment for the individual as well as fines for the company. Accordingly, bribery, corruption or any other kind of acceptance and/or granting of advantages will not be tolerated by EFAFLEX!

We only enter into business relations with reputable customers, suppliers, agents, consultants or other intermediaries whose business conduct is lawful and flawless. When appointing intermediaries, each individual must ensure that the appointee is clearly committed to combating corruption.

INVITATIONS, GIFTS AND EVENTS



Invitations and gifts form a part of human interaction and polite relations. The employees of EFAFLEX may issue customary and appropriate invitations to business partners and, within an appropriate framework, offer gifts, and accept invitations and gifts from them in return. Gifts and invitations that extend beyond this must be agreed with the superior. The employees of EFAFLEX may not accept any gifts or benefits that could compromise an independent form of decision-making and/or infringe the EFAFLEX Code of Conduct.

DONATIONS AND SPONSORSHIP



We consider donations and sponsorship to be part of our responsibility to return some of our success to our society. EFAFLEX therefore makes monetary and material donations that benefit non-profit and charitable purposes, such as education, science, art, culture, sports and the community.

Donations of € 500 or more may only be made with the prior consent of the general meeting of shareholders. We make donations without any reference to business transactions, without expecting anything in return, and according to the values we represent as a company.

AVOIDING CONFLICTS OF INTEREST



Conflicts of interest can arise in situations in which the personal interests of employees collide with the interests of EFAFLEX.

Conflicts of interest raise doubts about the quality of business decisions that are taken, and the integrity of the person who takes such decisions.

Conflicts of interest, or even the appearance of a conflict of interest, must be avoided at all times. Every employee is required to separate their private interests from the interests of EFAFLEX accordingly.

In particular, conflicts of interest may arise in the course of private dealings with the employees of business partners or competitors, the completion of work on their behalf, and direct or indirect holdings of 5 percent or more in such companies. Any employee who becomes aware of such a conflict of interest must report it immediately to their superior, the executive team or the compliance officer so that the situation can be resolved jointly.

AWARDING OF CONTRACTS

Every offer is to be examined fairly and impartially. Employees who are involved in the awarding of contracts are required to observe the following rules in particular:

Partners are to be treated equally when competing for contracts.

Potential conflicts of interest (see "Avoiding conflicts of interest") which may exist in connection with the awarding of a contract must be reported to the superior before a decision is taken.

Employees who are related or related by marriage to employees of supplier companies or with whom another close relationship exists may not, either directly or indirectly, decide on the awarding of contracts to such companies.

No employee may arrange for personal contracts to be completed by companies with which they have business relations if it could result in them gaining an advantage. This is the case if the employee is able to exert direct or indirect influence by awarding contracts to such partners.

CONDUCT TOWARDS COMPETITORS



The whole of the EFAFLEX Group undertakes to maintain open and fair global competition in all of the markets in which the company operates. It goes without saying that we will not put the trust that our business partners and customers have in us at risk through unfair business practices.

This means that as a matter of principle, we shall not enter into any agreements with competitors on prices, market or territory allocation, participation in tenders or other commercially-sensitive issues. We do not exchange information about prices or terms of sale, either. In our dealings with customers, we observe the rules of competition and do not make any specifications regarding sales prices.

COMPLIANCE WITH COMMERCIAL AND TAX REGULATIONS

EFAFLEX expressly declares its commitment to ensure the proper fulfilment and compliance with the respectively applicable commercial and tax regulations. When preparing our financial records, we ensure that they are always compiled in accordance with the applicable accounting principles, and that they are prepared correctly and promptly.

We make sure that transactions are structured in such a way that a proper tax assessment takes place.

MANAGEMENT OF INFORMATION AND OTHER ASSETS



Protection of business and trade secrets

Business information regarding EFAFLEX is considered to be an essential asset which is of fundamental importance to the success of the company. Such information is generally confidential and must therefore be protected. Express reference is made to the applicable contractual confidentiality obligations.

In the interests of EFAFLEX, it is particularly necessary for us to protect our operational and business secrets as well as our intellectual property (such as trademarks, patents, registered designs / designs, copyrights and know-how) in the best possible way so that we are also able to distinguish ourselves from our competitors in the future. Therefore, we handle all facts, information, procedures and internal processes (e.g. production processes, samples, business strategies, business relations, contracts, legal disputes, product and marketing plans as well as financial information) which relate to EFAFLEX confidentially, and never pass them on to third parties.

Every EFAFLEX employee is required to protect confidential company information against access by unauthorised persons, and shall exercise particular caution when handling such information. Each employee is obliged to inform the management about security shortcomings without delay.

Assets

It is the duty of every employee to handle company property (e.g. furniture, equipment, company vehicles) responsibly, to handle it with care, and to protect it against loss, damage, misuse, theft, embezzlement and destruction. Furthermore, company assets may only be used for private purposes in predetermined exceptional cases.

Communication with supervisory authorities and the media

Any communication on behalf of EFAFLEX towards supervisory authorities or the media may only be carried out by authorised employees.

DATA PROTECTION



As an internationally-operating company, EFAFLEX considers the use of modern information and communication technology to be an indispensable part of its business processes.

The way in which and the purposes for which companies are permitted to collect, use and transmit the personal data of employees, customers, partners and other third parties is regulated by law. These laws also fall under the criminal code. EFAFLEX protects the personal data of its employees, customers, partners and third parties. Furthermore, EFAFLEX shall only gather, collect, process, use and store personal data to the extent that the data is required for the regulated business operations of EFAFLEX, and this serves legitimate purposes, or it is required by law. The use of the data is required to transparent for the respective data subject, and shall protect their rights of access, objection, blocking and/or erasure.

To ensure an effective level of data protection, EFAFLEX has appointed external and internal data protection officers, and issued corresponding guidelines which have to be observed by every employee.

COMPLIANCE WITH THE EFAFLEX CODE OF CONDUCT

Compliance with the EFAFLEX Code of Conduct and other applicable instructions is binding for all employees, including the managing directors and other managers. Infringements of the Code of Conduct will not be tolerated by the company, and may lead to disciplinary or legal action. It is the task of every superior to ensure that the employees for whom they are responsible are aware of the EFAFLEX Code of Conduct and that they comply with it.

QUESTIONS

In the event of uncertainties regarding correct personal conduct, the employee should contact their superior, the compliance officer, the human resources department or the works council. If this does not result in clarification, the employee can contact the executive team. The matter will be handled confidentially.

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