



Code of Conduct

EICHENAUER HEIZELEMENTE GMBH & CO. KG

Preface

For more than 95 years, Eichenauer Heizelemente GmbH & Co. KG has been a renowned specialist in the development and marketing of electrical heating systems. Customers in the fields of automobile production, household appliances, and industrial systems around the globe are supplied from worldwide production facilities.

As a reliable partner, Eichenauer acknowledges its responsibility to ensure morally, ethically, and legally correct conduct when dealing with customers, suppliers, employees, and third parties.

The present Code of Conduct summarizes the relevant policies and guidelines, provides a framework for orientation, and applies equally to all staff members, including corporate executives and managers.

Eichenauer defines the Code of Conduct both as a requirement for itself and equally as a promise to business partners and customers, as well as to society, to act responsibly and to comply with legal, statutory, and ethical standards at all times.

At the same time, Eichenauer also requires all business partners to adhere to the principles and standards expressed here.

The Code of Conduct does not provide rules for every conceivable situation, but rather expresses a standard by which all staff members can be guided in order to ensure a constructive and productive work environment and to uphold the core values of Eichenauer.

Your Management Team

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1. Basic principles

1.1. Scope of application

This Code of Conduct expresses our position with respect to compliance with legal provisions, internal guidelines, and ethical standards, and is mandatory for all employees worldwide.

In the event that local law has specific requirements at different company locations, those requirements will apply. In that case the present Code of Conduct will apply in addition.

1.2. Lawful conduct

Compliance with laws and regulations is a fundamental principle for Eichenauer. All actions and measures are always based on the applicable requirements and obligations. Therefore, all employees are obligated to comply with applicable law and all supervisory staff are to ensure that their employees comply with this obligation.

1.3. Human rights and workers' rights

Eichenauer is aware of its social and corporate responsibility and is guided by the conviction that assuming social and corporate responsibility is an important factor for the long-term success of the company. Eichenauer has implemented the following principles worldwide, and by adhering to them, is committed to a variety of cultures and social values.

Internationally recognized human rights are expressly endorsed and supported.

Every form of forced and compulsory labor is strictly rejected. At the same time, all forms of child labor are condemned. The dignity of individuals and children must be preserved and their health protected.

The right to reasonable compensation is acknowledged for all employees. Wages and other benefits correspond at least to the respective national and local legal standards or the level of national industries and regions. Nonetheless, the principle of "equal pay for equal work" applies.

The principle of equal opportunity also applies at Eichenauer. Discrimination and marginalization are unacceptable in any form. Interaction between the employees and company management is characterized by mutual respect, understanding, and mutual trust in the interest of achieving the common corporate objectives.

2. Conduct in business

2.1. Conduct towards business partners and third parties

At Eichenauer, business and private interests are strictly separate. One's own position in the company must not be abused for one's own or anyone else's benefit. Conflicts of interest are to be avoided from the very beginning. Should conflicts of interest nevertheless arise, they are to be resolved with due regard to legal and statutory provisions. The transparent disclosure of the conflict is a prerequisite.

2.2. Gifts and invitations

Contributions, for example in the context of invitations that serve the purpose of promoting business relationships or product presentation, are admissible to the extent that they pursue a legitimate business purpose, comply with generally accepted business practices, and are appropriate in terms of the occasion and scope. They must be in line with normal business practice, must not be of an unreasonably high value, and must not be aimed at influencing business decisions dishonestly or by circumventing legal provisions.

In any event, the granting or accepting of cash contributions is prohibited.

It is noted that there may be cultural differences in an international environment and that the exchange of gifts may be seen as an acceptable business practice. This can, however, become unacceptable if it is perceived to be extravagant, affects professional judgments, or suggests favoritism or preferential treatment.

As a general rule, employees must never accept or grant benefits that can give the impression of undue influence. Employees that allow themselves to be inappropriately influenced will be disciplined and held accountable.

2.3. Donations and sponsoring

Eichenauer considers itself an active member of society and is therefore involved in different ways. Eichenauer donates to select regional, social, and cultural projects. Under no circumstances may these kinds of financial contributions be made to circumvent other provisions of the Code of Conduct or guidelines in force at Eichenauer. Eichenauer does not make any donations of any kind or other types of financial contributions to politicians, political parties, or partisan organizations. The sponsoring of events by Eichenauer, birthday, retirement, or other company celebrations by business partners or customers is not permitted.

2.4. Competition and antitrust law

Eichenauer is committed to comply with all applicable antitrust, commercial, and associated legislation related to fair pricing, fair competition, and consumer protection. These laws govern the business relationships between Eichenauer and its competitors, suppliers and service providers, sales companies, and retail customers.

2.5. Corruption

Every form of bribery, granting of advantages, or corruption is prohibited, whether with respect to public officials or in business dealings.

Employees must not accept, offer, or grant any bribes or other monetary contributions in association with business activities.

2.6. Trade control laws and money laundering

International trade is an essential part of Eichenauer's business activities.

Eichenauer respects national and international laws regarding the import and export of goods and services. All employees are obligated to comply with the relevant trade control laws.

Various states, including the states of the European Union and the USA, have passed laws against money laundering. All employees are prohibited from taking any actions that violate these regulations, alone or in association with third parties.

2.7 Counterfeit parts

Eichenauer is making every effort to minimize the risk of counterfeit materials or components being incorporated in our products. Should counterfeits be identified, they must be held under lock, and our business partners as well as the responsible law enforcement authorities must be informed.

2.8. Business partners

Eichenauer expects all business partners worldwide to uphold the principles of the Eichenauer Business Partner Code of Conduct, as well as respect for people and the environment, the requirement to act strictly in accordance with the law, the condemnation of corruption and integrity in competition, and to act accordingly in their business activities.

3. Employees and management culture

3.1. Interaction with each other

At Eichenauer, diversity is an essential part of the corporate culture and daily business. Eichenauer considers it self-evident that all employees respect the dignity, privacy, and personal rights of every person at all times, and that business dealings are characterized by tolerance and respect.

Management culture at Eichenauer is based on shared values, the encouragement of performance and personal responsibility, and fair interaction with each other. Managers at Eichenauer have a special function as role models in the implementation of this Code of Conduct. In addition, every employee is obligated to behave responsibly, morally and ethically, and is responsible for compliance with and implementation of the Code of Conduct.

3.2. Occupational safety and health protection

The safety and health of all employees have the highest priority at Eichenauer. Occupational safety and health protection are an integral part of all operations and are included in all technical, economic, and social considerations. Employees promote safety and health protection in their work environment and comply with occupational safety and health regulations. Every manager is obligated to instruct and support his or her employees in fulfilling this responsibility.

3.3. Data protection and confidentiality

In dealing with business information, Eichenauer places great emphasis on confidentiality and is committed to the security and protection of sensitive and personal data.

To protect personal data, special legal provisions to protect data from illegal processing and misuse are fully carried out.

All employees are required to maintain confidentiality with respect to information that is not available to the general public. This applies in particular to trade and business secrets of any kind as well as personal data. The private use of information obtained in association with business is prohibited.

The obligation to maintain confidentiality remains in force after termination of employment.

Eichenauer is committed to compliance with the whistleblower protection act. Accordingly, whistleblowers or persons reporting violations are protected from negative consequences or disadvantages that could result from exposing abuses, to the extent permitted by law.

3.4. Company property

Eichenauer assets are used for company purposes and therefore must be handled appropriately and protected against loss, theft, or misuse. Assets can be financial, tangible, or intangible. In addition to real estate and business equipment, this also includes operating equipment, products, financial resources, information systems, software, and industrial property rights. **Tangible and intangible company property is used solely for company purposes and not for personal purposes.**

3.5. Documentation and reporting

Business transactions must be documented correctly and completely. All business transactions to be documented according to internal or external specifications are to be recorded accurately in terms of content, comprehensively, and promptly. Eichenauer also prepares reports for external use that meet all relevant international, business, and legal requirements. In order to maintain this standard, all employees keep accurate and complete records of all business activities and ensure proper authorization and documentation of transactions and obligations towards business partners. All employees are obligated to provide truthful, complete, verbal and written reports within the framework provided.

4. Conduct in society

4.1. Environmental protection

In order to make a contribution to the protection of the environment, Eichenauer prioritizes the targeted, sustainable implementation and ongoing development of measures to conserve resources and prevent environmental pollution. All applicable environmental laws and regulations are adhered to protect the environment for present and future generations to the best of our ability. The support and participation of the employees are indispensable. This is both required and encouraged by Eichenauer.

4.2. Sustainability

For Eichenauer, sustainability and social responsibility mean managing the company not only according to economic aspects, but also from an ecological and social perspective.

We define sustainability as a principle of action for us in harmony with climate and environmental protection. Through its actions and products, Eichenauer is committed to social responsibility for people and the environment.

For Eichenauer, compliance with the principles of lawful conduct is an important component of the daily interaction and is part of our social responsibility.

4.3. International standards

Eichenauer considers conventions and recommendations of national and international organizations such as the “United Nations Global Compact”, the “UN Guidelines on Business and Human Rights”, the “UN Sustainable Development Goals”, the “OECD Guidelines for Multinational Companies” to be fundamental guidelines.

5. Implementation, questions, and contacts

5.1. Compliance and violations

The present Code of Conduct must be complied with by all employees of Eichenauer.

Violations of the Code of Conduct at Eichenauer can lead to disciplinary actions and even dismissal.

Therefore, managers at all levels are responsible to ensure that all employees are familiar with the contents of the present Code of Conduct and that they adhere to it consistently. Failure to comply with these obligations will result in disciplinary actions and legal consequences for managers.

Management constantly checks for compliance with these principles. Eichenauer reserves the right to modify the Code of Conduct and to interpret it accordingly.

Legal regulations for the participation of employee representatives are upheld.

5.2. Uncertainties and questions

Should employees have unanswered questions concerning correct conduct (in a specific context) or if there are other ambiguities or uncertainties regarding the requirements expressed in these guidelines, they are encouraged to discuss them with their supervisors or relevant HR representatives.

Alternatively, employees can also contact members of management.

Business partners are requested to reach out to their regular contact or management directly.

Concerns and questions regarding the Code of Conduct will be treated with strict confidentiality. Employees do not have to fear any negative consequences for themselves if they report a violation of the Code of Conduct.