



# Code of Ethics



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*General note: For reasons of better readability, the personal designations used in this Code of Ethics always refer to all genders*

# **Code of Conduct – Guidelines for standardised behavior of all employees**

# Introduction

This comprehensive Code of Conduct serves as a guideline for our actions and decisions as a company. It aims to ensure that we achieve our business objectives in an ethically responsible and sustainable manner, while respecting the needs of our stakeholders and the interests of society and the environment.

By committing to these principles, we strive to be a sustainable and responsible organisation that creates long-term value for our stakeholders. We will continuously seek opportunities to improve our Code of Conduct and ensure that it aligns with the latest developments in sustainability and corporate governance.

## **Our Code applies to all areas of the company worldwide.**

We operate globally and are therefore subject to the laws of many countries. Compliance with all applicable national and international laws, regulations, and standards is of the utmost importance to our company. In addition, all employees are expected to demonstrate conscious commitment and actively cooperate in implementing these guidelines.

In the event of a violation, every employee must expect disciplinary consequences for breaching their contractual obligations, regardless of the sanctions provided by law.

The way we conduct ourselves matters. Whether we are working with colleagues, meeting with customers, or recruiting new employees, we all represent HIRSCH.

Behaving in line with our culture and values and adhering to our Code protects our reputation and determines whether customers and business partners want to do business with us and whether individuals choose to pursue a career with us.

## **No matter where we are or what we do, we all represent the face of HIRSCH.**

We all lead by example and are committed to taking the necessary steps and actions to prevent non-compliant behavior.

# 1 Our Employees

## 1.1 Mutual Respect and Prohibition of Discrimination

We respect the personal dignity, privacy, and individual rights of every person. Accordingly, our interactions are characterized by appreciation, mutual understanding, openness, and fairness.

In our daily work, we engage with a wide variety of people. No one shall be disadvantaged, favored, or harassed because of their ethnic origin, skin color, nationality, culture, gender, religion or belief, disability, political opinion, age, sexual orientation, or any other characteristics.

**Discrimination and harassment are not tolerated.**

Diversity and inclusion are important to us, which is why we do not tolerate any behavior or actions that are perceived as intimidating, hostile, or offensive. We insist on a fair working environment that is free from harassment, discrimination, violence, and other offensive or disrespectful behavior.

In cases of unacceptable behavior, we take appropriate disciplinary action.

## 1.2 Human Rights

Human rights are relevant to each of us and impact our daily lives. Therefore, we believe that all people should be treated with dignity, fairness, and respect.

HIRSCH is committed to protecting and upholding fundamental human rights as outlined in the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the conventions of the International Labour Organisation.

**We treat people with fairness, consideration, and respect—always and without exception.**

Therefore, we adhere to the following principles:

### Freedom of Employment

We reject slavery, human trafficking, forced labor, and child labor, and we are committed to complying with applicable laws that prohibit such exploitation.

## Freedom of Association

We respect the right of all our employees to freedom of association and collective bargaining.

## Safe Working Environment and Fair Compensation

We are committed to providing our employees with a safe and healthy workplace and promoting a work environment where everyone feels comfortable. We offer fair and equitable wages, benefits, and other working conditions in accordance with local laws.

We expect our subcontractors, business partners, suppliers, and other third parties to respect and consistently uphold human rights, regardless of local laws and practices.

## **1.3 Health and Safety**

In everything we do, nothing is more important than the safety of each individual. All employees have the right to healthy and safe working conditions. The greatest influence on workplace safety comes from employees who remain vigilant and attentive, model safe working practices, and look out for customers and colleagues every day.

### **Everyone at HIRSCH deserves to go home safe and healthy every day.**

Therefore, health and safety are our top priorities, and we are committed to continuously monitoring, improving, and strengthening our safety program and safety culture. At HIRSCH, we take care of one another. We all must do our part to prioritize safety and create a culture of zero incidents.

- We protect our employees and the company from health and safety risks that may arise in the course of our work.
- Speak up if safety, health, or integrity at work is compromised in any way.
- Do not compromise on health and safety.
- Never ignore policies and procedures designed to protect health and workplace safety.
- Do not turn a blind eye when others are working under unsafe conditions.
- Remember to report accidents to your immediate supervisor or a designated safety representative.

We all contribute to fostering a culture of safety by encouraging one another to practice safety-conscious behavior and by raising awareness of safety issues. Any incident that could affect safety or health must be reported immediately so that appropriate measures can be taken to prevent recurrence.

## 1.4 Leadership, Responsibility, and Oversight

Every leader at HIRSCH has extensive responsibilities: they are accountable for their employees, drive change processes, set clear and realistic goals and objectives, and motivate others to achieve common goals. Team leaders and managers at all levels of the company take responsibility, support and coach their teams, and invest significant energy in improving our performance.

Every leader has the following responsibilities:

- **Selection Obligation:** Leaders must carefully select employees based on professional qualifications and personal suitability.
- **Instruction Obligation:** Leaders must provide tasks clearly, completely, and authoritatively, particularly regarding compliance with legal requirements.
- **Control Obligation:** Leaders must ensure that compliance with legal requirements is continuously monitored.

They are responsible for ensuring that no violations occur in their area of responsibility that could have been prevented or made more difficult through proper oversight. Even when delegating specific tasks, they retain responsibility and must clearly communicate to employees that violations of the law are unacceptable and will have labor law consequences.

### Leaders take responsibility for upholding the Code in their daily work.

Our leaders appreciate, support, and promote others by thinking and acting like team players and proactively addressing risks or conflicts. They behave with integrity and respect other viewpoints. They also encourage employees to address risks and issues confidentially at any time by taking the time to listen and fostering dialogue and feedback exchange.



# 2 Our Business Environment – Interaction with Business Partners and Third Parties

## 2.1 Avoiding Conflicts of Interest

It is important that we always make our actions and decisions in the best interest of the company. All our business relationships are based on trust. Conflicts of interest may arise when our professional judgment could be influenced by personal benefits. Therefore, we must be able to recognize and disclose such conflicts before they damage the trust in our company.

**We will not allow personal relationships and interests to influence us; instead, we make decisions for the benefit of the company.**

We should be cautious to avoid situations that may lead to a conflict between private and professional interests or create the impression of such a conflict. For example, we should not make investments or enter into relationships that could raise doubts about our fairness and objectivity.

A conflict of interest is not inherently misconduct, but how we handle it is crucial. Transparency is key: if we suspect a potential conflict, we must discuss it with our supervisor. Conflicts of interest can be eliminated or avoided when they are addressed and handled properly and in a timely manner.

Even when we may be tempted to do favors for friends or pursue our personal interests, we know that only decisions based on objective criteria such as competence, work performance, price, quality, and reliability are truly fair and build trust.

If you are unsure whether a conflict of interest exists, consider the following questions:

- Could others think that the situation influences how I perform my work or the decisions I make?
- Could others think that I or my relatives stand to benefit from what I am planning?
- Do I owe the other person a favor?

- Could others believe that my business decision was influenced by my relationship with the other person rather than being based on objective criteria such as quality, price, or reliability?
- Would I feel uncomfortable if someone within the company knew about the situation?

If the answer to any of these questions is "Yes," you should reconsider your decision or actions. If you are still uncertain, consult your supervisor.

## 2.2 Combating Corruption and Bribery

Corruption and bribery undermine trust in our organisation, damage our reputation, and compromise the fairness and integrity of our business activities. As a company, we are committed to upholding the highest ethical standards and fostering a work environment free from corruption and bribery. Any attempt to engage in corruption or bribery will be thoroughly investigated and appropriately penalized.

All employees must comply with applicable anti-corruption and anti-bribery laws, regardless of whether we operate internationally, nationally, or locally.

### **Rules of conduct**

**Avoiding Conflicts of Interest:** Employees should avoid situations where personal interests might conflict with the interests of the organisation. Any actual or potential conflict of interest must be disclosed immediately and discussed with a supervisor.

**Gifts and Benefits:** Accepting or offering gifts, benefits, or other favors that could be interpreted as an attempt to influence is strictly prohibited. Exceptions are minor gifts or promotional items of low value (less than €100) that are consistent with normal business practices. Expenses related to invitations must be properly, truthfully, and comprehensively documented. No employee may offer, promise, or grant unauthorised benefits to third parties in connection with business activities and with the intent to influence their decision-making—whether directly or indirectly—either as monetary payments or in the form of other benefits. Contributions to officials and other public officials, members of parliament, or arbitrators, including invitations to meals, must be completely avoided.

**Transparent Business Practices:** All business transactions must be conducted openly, honestly, and transparently. Accounting records and financial reports must be complete, accurate, and verifiable.

**Reporting Obligation:** All employees are required to report suspicious activities or violations of these policies immediately. Reports can be made anonymously, and it will be ensured that no retaliation will be taken against the reporting individual. (See Section 4.1 Whistleblower Reporting System)

Combating corruption and bribery is a shared responsibility of all employees. By adhering to these guidelines, we help maintain the trust of our stakeholders, fulfill our legal obligations, and promote a fair and transparent business environment.

## 2.3 Special Rules for the Awarding of Contracts

Those applying for a contract expect us to conduct a fair and impartial review of their offer. Employees involved in the awarding of contracts must observe the following rules:

- Any personal interest that may exist in connection with the performance of the official task must be disclosed to the supervisor.
- Suppliers must not be unfairly favored or hindered in the competition for contracts.
- Invitations from business partners may only be accepted if the reason and extent of the invitation are appropriate and declining the invitation would contradict the requirement of politeness.
- No employee may have private contracts executed by companies with which they are doing business if this could result in benefits for them.

## 2.4 Trade Controls and Sanctions

We supply products and services to customers worldwide, which means our activities are subject to various national and international trade controls, customs laws, and even economic sanctions. Every employee must strictly adhere to foreign trade regulations within their area of responsibility.

**We operate globally but always within the framework of applicable laws.**

Not only to combat money laundering and the financing of terrorism but also in our own interest, we ensure the identity and credibility of our customers. This applies to all relevant business areas of HIRSCH Servo AG. Transactions with individuals, companies, or organisations listed on sanctions lists are prohibited.

## 2.5 Fair Competition

Only fair competition has the right to flourish freely. The principle of integrity also applies in the fight for market share.

Competition law is designed to ensure fair and healthy competition in the market. Generally, competition law restricts activities that negatively impact competition, such as price-fixing, bid-rigging, and market allocation.

We are committed to adhering to the rules of fair competition by refraining from any activities that could raise suspicions of anti-competitive behavior.

### Contact with Competitors

Contact and interaction with competitors are only permitted for legitimate business reasons. The information shared in such interactions should be limited to what is necessary. Discussions regarding prices or capacities must not take place. Furthermore, agreements with competitors regarding market allocation, submission of sham bids in tenders, or division of customers, territories, or product groups are prohibited. During discussions or other contacts with competitors, no sensitive business information may be exchanged. Sensitive business information is defined as any information that could influence business strategy.

### Associations

Memberships and activities in associations, technical committees, or industry organisations are an important foundation for representing our interests. However, the members of these organisations are often competitors. Opportunities for meetings and discussions should not be used to exchange confidential information or influence market activities.

## 2.6 Donations

We receive donation requests from various organisations and associations. We allocate donation funds for social purposes, primarily to support humanitarian and social projects, with the aim of positively shaping our reputation and public perception. Through our social commitment, we aim to contribute to the common good.

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The following rules apply to the awarding of donations:

- Donation requests from individuals must be rejected.
- Payments to private accounts are prohibited.
- Donations must not be made to circumvent other provisions of the Code of Conduct.
- Donations must be transparent; the recipient of the donation and its intended use must be known.
- Donations should be tax-deductible.

HIRSCH makes no donations to political organisations. Donation-like compensations violate the principle of transparency and are prohibited.

### **3 Our Products, Resources, and Data**

#### **3.1 Company Property: Proper Use of Company Resources**

All employees are provided with tools to perform their tasks under the best possible conditions.

Each of us is responsible for using company property—physical assets, intellectual property, and confidential information—properly and cautiously, and for protecting it from damage, loss, theft, or misuse. This also applies to resources entrusted to us by third parties with whom we collaborate.

**We use the company's property appropriately and do not waste resources.**

Communication facilities such as the internet and email, as well as copiers, may be used occasionally for personal purposes, provided that no measurable additional costs arise, other employees are not distracted or disturbed by such use, and other company policies of HIRSCH are followed.

In the context of IT usage, internal security regulations and the **IT policy** must be adhered to for safety reasons. IT devices (PCs, laptops, etc.) should always be stored securely and protected with access safeguards (e.g., passwords) to the extent that technical possibilities allow. Personal passwords must be kept confidential and must not be shared with others.

### Company Vehicles

Certain employees are provided with a company vehicle as part of their duties. The details regarding the use of company vehicles are regulated in the **Car Policy**. The guidelines set forth in that policy must always be observed.

## **3.2 Handling of Information**

Like any successful company, we strive to communicate openly, clearly, and precisely with everyone—from employees and customers to partners and suppliers. Regardless of the form communication takes, we carefully consider what we want to say.

### Records and Reports

Effective collaboration includes accurate and truthful reporting. This applies equally to our relationships with investors, employees, customers, business partners, the public, and all governmental authorities.

**We strictly adhere to the legal frameworks for proper bookkeeping and financial reporting.**

All records and reports created internally or provided externally must be accurate and truthful. According to the principles of proper accounting, data collections and other records must always be complete, correct, timely, and systematic.

### Confidentiality

Confidential information of any kind obtained during professional activities may not be used for personal gain nor made accessible for the benefit of third parties.

We must maintain strict confidentiality regarding all trade and business secrets as well as group- and company-related matters. This includes details concerning the organisation of the company and its facilities, as well as business, production, research, and development processes, and internal reporting figures. Appropriate confidentiality agreements must be established when involving external customers or business partners (e.g., suppliers, consultants).

**We handle all company information carefully and do not disclose it without authorization.**

Company information of any kind (documents, excerpts, files, drawings, plans, forms, etc.) must always be securely stored.

Information that could lead to the derivation of trade and business secrets must also be treated as confidential and may only be made accessible to employees who need it for their professional duties.

The obligation of confidentiality continues without restriction even after the termination of employment.

### *External Communication*

When we express our personal opinions at events, in public, or online, including social media, we do not speak on behalf of HIRSCH Servo AG unless we have prior approval or use already published content. When expressing personal views, we ensure they are clearly labeled as such, especially in situations where someone might assume we represent the views of our company.

**In our communication, we always ensure that what we say does not harm the reputation of HIRSCH Servo AG.**

All press releases and other publicly intended information from HIRSCH Servo AG or individual group companies are issued exclusively by the management board, the respective managing directors, or communication officers. This applies to both traditional and digital communication.

## **3.3 Personal Data and Private Information**

We collect, process, use, and store personal data only in accordance with legal requirements. We protect the personal data of customers, employees— including former employees and applicants—and business partners.

No personal or HIRSCH-stored data will be used for personal purposes or disclosed, and it will not be sold, loaned, leased, or otherwise shared with third parties.

**We emphasize a responsible, secure, and transparent approach to data.**

All personal data we collect is processed fairly, transparently, carefully, and in full compliance with applicable legal provisions. Access to personal data is restricted solely to employees who are authorised to do so.

**3.4 Environmental and Climate Protection**

HIRSCH is committed to protecting the environment and strives to conduct its business in an environmentally conscious and sustainable manner. Only those who operate sustainably can succeed in the long run.

Sustainability is firmly embedded in our corporate strategy and is considered in all business decisions. We rely on environmentally friendly, advanced, and efficient technologies, implementing them throughout the entire lifecycle of our products. We responsibly and effectively utilize our material resources, ensuring that energy consumption and waste generation are minimized. Any unavoidable waste is disposed of properly and in an environmentally friendly manner.

**At HIRSCH, we all share the responsibility and opportunity to protect the environment through our actions and to preserve the planet for future generations.**

Our goal is to reduce our ecological footprint, conserve resources, and promote responsible practices throughout our entire supply chain. We are committed to energy efficiency and climate protection and invest in research and development to explore new sustainable technologies and practices in our procurement processes, for our business operations, and for our customers.

**4 Expressing Our Concerns**

At HIRSCH, we take misconduct seriously, whether it comes from a colleague, supplier, customer, or another third party. Therefore, we want all employees to feel safe in reporting serious concerns so that we can address them fairly and appropriately.



We raise issues so that things can be corrected, and we can fulfill our responsibilities.

Doing the right thing may sometimes require courage. However, the sooner we speak up, the more likely we can prevent serious problems from arising or at least minimize their impact. No matter how difficult it may be, we address any ethics or compliance issues as soon as we become aware of them.

All employees are encouraged to express their views openly, advocate for their opinions, and point out unacceptable behavior—especially when it contradicts this Code of Conduct. We protect those who raise concerns in an appropriate manner and in good faith. Individuals who do so or assist in clarifying potential violations have nothing to fear in terms of retaliation.

### 4.1 Whistleblower Reporting System

At the HIRSCH Servo Group, we place great importance on complying with all legal regulations. This forms the foundation of our corporate mission and shapes our understanding of compliance. We expect our employees and business partners to adhere to these principles for sustainable and compliant cooperation.

To support this approach, we have implemented country-specific, legally compliant internal whistleblower systems. These systems allow for the secure, confidential, and anonymous reporting of concerns, if desired.

We guarantee that every report will be treated with the utmost care and confidentiality.

### 4.2 Asking Questions

We encourage our employees not only to report any irregularities but also to ask questions if something is unclear. However, this Code of Conduct cannot resolve every problematic situation that may arise. Anyone with questions regarding this Code of Conduct or compliance-related topics can reach out to their respective supervisor, Human Resources staff, or our legal department.

# Procurement Policy

At HIRSCH Servo Group, we are committed to conducting our business in a socially responsible and environmentally sustainable manner. As part of our commitment to sustainability, we recognize the significant impact our procurement practices can have on the planet and society. This Procurement Policy outlines the importance of our purchasing decisions which strive to contribute positively to the well-being of people and the planet.

## 1 Environmental Responsibility

- **Sustainable Product Selection:** In alignment with our customers’ requirements, we prioritize the purchase of products and materials that meet recognized environmental standards and certifications. Whenever feasible, we opt for products with minimal environmental impact, including reduced carbon footprint, recyclable content, and sustainable sourcing.
- **Energy Efficiency:** We aim to give preference to suppliers and contractors who demonstrate a commitment to energy efficiency and promote renewable energy solutions.
- **Waste Reduction:** We actively seek products and services that promote waste reduction, recycling, and reusability throughout their life cycle.

## 2 Social and Ethical Standards

- **Human Rights:** At HIRSCH Servo Group, we are dedicated to collaborating with suppliers and partners who firmly uphold fundamental principles of human rights, which encompass fair labour practices, non-discrimination, and utmost respect for the rights of all workers.
- **Workforce Diversity and Inclusion:** Recognizing the value of diversity and inclusion, we seek these ideals throughout our procurement practices, fostering a supplier base that embraces diversity and supports their local communities.
- **Ethical Sourcing:** We remain resolute in ensuring that all materials and products procured meet stringent ethical sourcing standards, placing strong emphasis on avoiding conflict minerals and supporting suppliers committed to fair trade principles.

### 3 Transparent Supply Chain

- **Traceability:** We strive for supply chain transparency by collaborating with suppliers who provide clear and verifiable information on the origin and processes involved in their products and services.
- **Supplier Evaluation:** We regularly assess suppliers based on their sustainability performance, and we will collaborate with them to improve their and our practices continually.

### 4 Business Ethics and Compliance

- **Integrity and Compliance:** We are dedicated to upholding the highest standards of integrity and ensuring that all our procurement activities are conducted in full compliance with applicable laws, regulations, and industry guidelines. We do not tolerate any form of bribery, corruption, or unethical practices in our procurement processes.
- **Code of Conduct:** Our employees are expected to adhere to our strict code of conduct, which emphasizes honesty, transparency, and fair competition. We expect all our suppliers and partners to also adhere to the same guiding principles set forth therein.
- **Internal Controls and Monitoring:** To ensure compliance, we aim to implement robust internal controls and regularly monitor our procurement practices. We provide training and guidance to our employees involved in procurement activities to promote a strong culture of ethics and compliance throughout the organisation.
- **Ethical Supplier Engagement:** We encourage our suppliers and partners to adopt similar ethical standards and engage in ethical business practices.

## 5 Collaboration and Innovation

- **Stakeholder Engagement:** We engage with our employees, customers, suppliers, and the community to enhance sustainability awareness and encourage innovative solutions.
- **Research and Development:** We invest in research and development to explore new sustainable technologies and practices in our procurement processes.

## 6 Continuous Improvement

- **Goals and Targets:** We will set measurable sustainability goals and targets for our procurement activities and strive to continuously improve our performance.
- **Reporting and Accountability:** We will regularly report on our progress towards sustainable procurement goals and hold ourselves accountable for achieving them.

By adhering to this Procurement Policy, HIRSCH Servo Group aims to contribute positively to society and the environment, leading by example and fostering a sustainable future for generations to come.