



Code of Conduct
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CODE OF CONDUCT

starlim-sterner Group



EDITORIAL

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starlim-sterner Group

„AS IMPORTANT AS
ACHIEVING
OUR GOALS
IS THE PATH
WE TAKE TO
GET US THERE.“

Ladies and Gentlemen!

Four of our fundamental values at starlim-sterner are growth, perfection, development and humaneness. To us they mean more than mere buzz words: they define the core of our company philosophy and have accompanied us, from the early beginnings as a small family enterprise to the rise to a global active Group of specialized companies that produce, process and further develop high-quality products. Only those who undergo permanent development are capable to permanently offer clients the best solutions and survive on future markets. We build on long-term relationships with our customers, suppliers and employees. Therefore, mutual trust is essential.

Responsible and lawful conduct is a basic requirement of trust and the corporate success of starlim-sterner. As important as achieving our goals is the path we take to get us there. Following our corporate culture, we thereby set the highest standards. As a reliable partner, we have de-

veloped this Code of Conduct based on our fundamental values, which acts as the foundation of any and all business activities and decisions, the interaction with suppliers, customers and other business partners as well as the interaction with employees and colleagues. The aim of this Code of Conduct is to determine principles and guidelines, which help you to conduct yourself responsibly during the performance of work and business and in compliance with increasingly complex legal regulations and to serve as a benchmark for your behaviour. We all share the responsibility to create and preserve trust, which is so important to our success.



Thomas Bründl



Scope and Application

Each company of the starlim-sterner Group is obliged to act responsibly and in compliance with the applicable laws and regulations of those countries in which it operates, and each individual is personally responsible for compliance with those laws in his or her field of work. Each managing director of a starlim-sterner company and all executives are particularly encouraged to set a good example through their own conduct, thereby serving as a role model

of integrity, professionalism and loyalty.

That also means we must be aware of the laws applicable to the particular areas of work and to always comply with and adhere to all relevant local and international laws and guidelines. We expect this from each individual. If there is any doubt, lawful conduct always comes first, even in case of adverse instructions from a superior.

This Code of Conduct applies to all employees and the whole management board of each company of the starlim-sterner

Group¹⁾ worldwide. Our suppliers and other external business partners, who act in the name or on behalf of a company of the starlim-sterner Group, are also obliged to act in lawful and responsible manner in accordance with the principles set forth in this Code of Conduct.

This Code of Conduct will be amended as needed and may be supplemented by specific guidelines which may apply only to certain countries and regions.

01

Compliance with Laws and other External and Internal Rules

In all business transactions and decisions, we observe any and all local applicable national and international laws and regulations, but also internal policies or guidelines, whichever is stricter.

Our respective managing directors and executives are aware of their special responsibility with regard to professional and competent management and therefore, they always act as a role model for our employees.

Our good reputation, which we work so hard each day to uphold, might be dama-

ged through isolated violations of legal provisions. The starlim-sterner Group does not tolerate any violations of laws, regulations and other directives at all. Any violations and especially violations of this Code of Conduct could lead to consequences under employment law, civil law and criminal law and the termination of business relationship.



„THIS CODE OF CONDUCT APPLIES TO ALL OUR COMPANIES WORLDWIDE.“

¹⁾The starlim-sterner Group includes all companies on which, at least, a controlling influence can be exercised.



02

Fair competition

One of our fundamental values is growth. Therefore, we support our business partners by our high quality products and services and always act in compliance with any and all applicable national and international competition laws. The starlim-sterner Group is unreservedly committed to the principle of fair competition, and in particular to strict adherence to antitrust law.

Violations of national or international competition rules can have serious impli-

cations for the starlim-sterner Group and the affected employees. In particular, such violations may result in high monetary fines, disgorgement of profits and claims for damages by customers or competitors. Therefore, any and all agreements and concerted practices, which have as their object or effect the prevention or restriction of competition, are prohibited.

With competitors, no arrangements of any kind shall be initiated, planned, discussed or concluded on any commercial matters. Especially agreements on pricing, offers, terms and conditions, production capacities, allocations of customers or sales territories and the exchange of sensitive commercial information, which allows conclusions to be drawn on pricing, quantities or turnovers of competitors – whether in written, orally or through conclusive behavior – are forbidden. Follo-

wing, it does not make a difference if it is an agreement or only informal talks.

However, the above principles and guidelines for conduct and the provisions of antitrust laws are to be adhered to when participating in meetings, branch meetings or association work. Whenever an anti-competitive behavior of other participants of such committees or in the context of such association events is being observed, we are withdrawing from these events and report the incident to the respective superior.



03

Corruption, bribery, gifts and hospitality

Corruption is the misuse of entrusted power for private use or advantage. It undermines fair competition and causes damages to competition.

The starlim-sterner Group will not tolerate economic crime, corruption or bribery as well as related crimes in any guise or form. Orders should only be obtained and awarded upon fair competition and objective criteria (e.g. quality, pricing, reliability) – following the principle “The best provider gains the contract”.

Employees of the starlim-sterner Group are prohibited from accepting or offering benefits meant to influence business transactions in a forbidden manner or if even the mere appearance of such aim could arise. This applies also to benefits to related persons (e.g. family members, close friends). This rule is not applicable on gifts of nominal value and hospitality within the limits of ordinary business practice, if an influence of business transactions is excluded a priori (e.g. invitations to business meals, little Christmas- or birthday gifts).

All other gifts shall be refused and the employee's superior shall be informed. In individual cases, the acceptance of higher-value gifts can be approved from the respective manager. However, even several subsequent approvals do not legitimate claims for future.

The offer or receipt of money or benefits with a monetary value is always forbidden.

In most countries there is strict legislation governing the acceptance of gifts or bribes by the authorities. In general, any and all gifts and invitations to officials, especially bodies and employees of public authorities, public institutions or state-owned companies, politicians or political parties, respectively their representatives, are prohibited. In particular cases, if and to the extent an invitation to events of an official is legally permitted and required in order to fulfill representational duties, the acceptance of the respective management can be approved.

„ORDERS SHOULD ONLY BE OBTAINED AND AWARDED FOLLOWING THE PRINCIPLE “THE BEST PROVIDER GAINS THE CONTRACT”.

04

Conflicts of interest

We respect the privacy of our employees. Since corruption is often a consequence of conflicts of interest, all our employees must avoid situations, in which personal or family interests conflict with the interests of the star-

lim-sterner Group and thereby jeopardize or could appear to jeopardize an unbiased and objective decision in the best interest of the starlim-sterner Group. This may be the case, for example, through ...



Conclusion, release and/or amendment of contracts and negotiations, from which employees or related persons (e.g. spouse, partner, relatives, friends, etc.) could derive benefits of any kind



Acceptance of outside employment



Acceptance of political offices



Acceptance of functions in legal entities and other associations of individuals



Participation in an enterprise, except participations in stock corporations as a small shareholder or in mutual funds with broad investment diversification

Most actual or potential conflicts of interest can be resolved in a way that is acceptable to both the employee and the Group. Create transparency: if there is any doubt

about the possibility of conflicts of interest, consult your superior in advance and reach a joint decision.



05

Confidentiality, protection of corporate assets

All employees are obliged to protect corporate property as well as business and company secrets.

Functional and high-quality work equipment as well as a modern working environment is essential for us. In order to ensure, each employee shall use work equipment and operating facilities (especially machines, tools, computer, data carrier, documents, office supplies) in a responsible and purposive manner and prevent it from damages, theft or unauthorized access.

Corporate property may not be removed from the company location without express permission. Additionally, company resources may not be used for private purposes unless explicitly agreed otherwise. To us, this is part of a fair interaction with each other.

Business and trade secrets as well as Group- and company-relevant topics of any kind (following "Confidential Information"), whether received in the course of employment or outside the respective

employees area of activity, must be kept strictly confidential. This includes any Confidential Information of the starlim-sterner Group, irrespective of the form or medium in which they are processed, transmitted or stored. Confidential documents shall always be stored securely and safely. Access to Confidential Information may be granted only to employees who require such information for their work and only in the scope necessary ("need-to-know-principle"). If external partners are involved (e.g. customers, suppliers or consultants), confidentiality agreements must be entered into. The obligation of secrecy shall survive the termination of employment without restrictions. However, the confidentiality obligations included in the individual employee's employment agreement and the IT security guideline shall apply additionally.

06

Data protection and privacy

To act in compliance with all applicable data protection and privacy regulations, in particular the EU General Data Protection Regulation (GDPR), is particularly important to us.

Personal data shall only be processed if an appropriate legal basis exists and all principles of processing of personal data are complied with. In particular, we provide the required, at least state-of-the art technical and organizational measures in order to protect personal data. In order to define the data protection and privacy standards in the starlim-sterner Group, we have developed a privacy policy, to which we strictly adhere to.

**„DATA PROTECTION AND
PRIVACY IS TOP PRIORITY
FOR OUR GROUP.“**

07

Protection of intellectual property

Our inventions and know-how form the basis for the development and production of innovative products and thereby secure the long-term success of the starlim-sterner Group.

The promotion of the creative and innovative skills of our employees is therefore strategically important; also our intellectual property shall be protected by preventing third parties from gaining knowledge or obtaining unauthorized access to it. This applies to confidential information provided by third parties as well. Each employee is obliged to observe appropriate and required security standards in both, personal and electronic communications with third parties.

Without the explicit approval of the respective managing director, employees are not allowed to place company-relevant information in public (e.g. internet) or to take part at public discussions acting in their capacity as employees of starlim-sterner (e.g. presentation events, talks, internet forums etc.).



Do not distribute information about new products before patents or other intellectual property rights have been registered or a decision to waive such rights has been made



Do not discuss proprietary information during cooperation with customers, suppliers or other business partners



Observe the need-to-know-principle in case confidential information is forwarded inside and outside the company and check in advance if the recipient is allowed to receive this data and information.



Ensure that prior to initiating negotiations with potential business partners, confidentiality agreements have been signed



08

Humanity, respect and fair treatment

We are proud of the diversity and uniqueness that the worldwide business of starlim-sterner entails and respect and observe internationally recognized human rights as fundamental values.

In particular, we prohibit any form of child or forced labour, including bonded and compulsory labor, and we adhere to the minimum age for employment set by the International Labor Organization (ILO) at all times.

We are fair in the interaction with employees, customers and suppliers. Our

collegial, open-minded and appreciative attitude and way of dealing is one of our distinguishing features and as a family enterprise, this is particularly important to us.

The starlim-sterner Group does not tolerate any unequal treatment, discrimination, preferential treatment or harassment as a result of gender, age, nationality, race, skin color, ethnicity, religion or beliefs, social status, origin, family status, sexual orientation or disability or any other characteristics that are protected by local law.

Each employee shall be obliged to respect the personal sphere of other employees. Sexual harassment, mental or physical coercion or verbal abuse are prohibited and not tolerated at all.

We respect the freedom of association of our employees and ensure compliance with working hours and minimum wages in accordance with local laws and regulations.

„WE JUDGE PEOPLE BY THEIR SKILLS, NOT BY GENDER, ORIGIN OR RELIGION.“





09

Safety and environment

As a global enterprise, the starlim-sterner Group is committed to fully comply with any local health and safety regulations regarding all business activities, and to even surpass the requirements where possible.

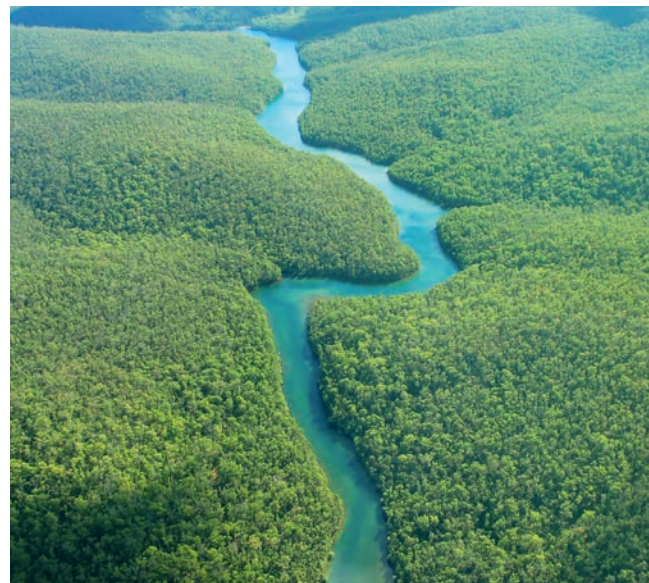
We offer appropriate and sufficient equipment in order to safeguard a secure and healthy way of working. The starlim-sterner Group strives to create a safe and zero-risk work environment for their employees and safe and zero-risk products and services for our customers. We make every effort to avoid hazards and situations which could contain a risk for accidents, infringements, health- or material damages.

It is part of our company philosophy, to produce our quality products in an economical and environmentally friendly manner and to avoid negative environmental impacts to achieve long-term success.

Beyond adhering to all local environmental laws and provisions as a matter of course, we are committed to a responsible and sustainable treatment of resources, energy and waste. A balanced relationship with nature is essential for the planning and controlling of any products, activities and services, including their environmental influence.

All employees responsible for environmental protection are aware of their spe-

cial responsibility for compliance with environmental law. Moreover, each employee is obliged to contribute to a continuous improvement of the environmental management system through sustained attention, responsible conduct and thinking.



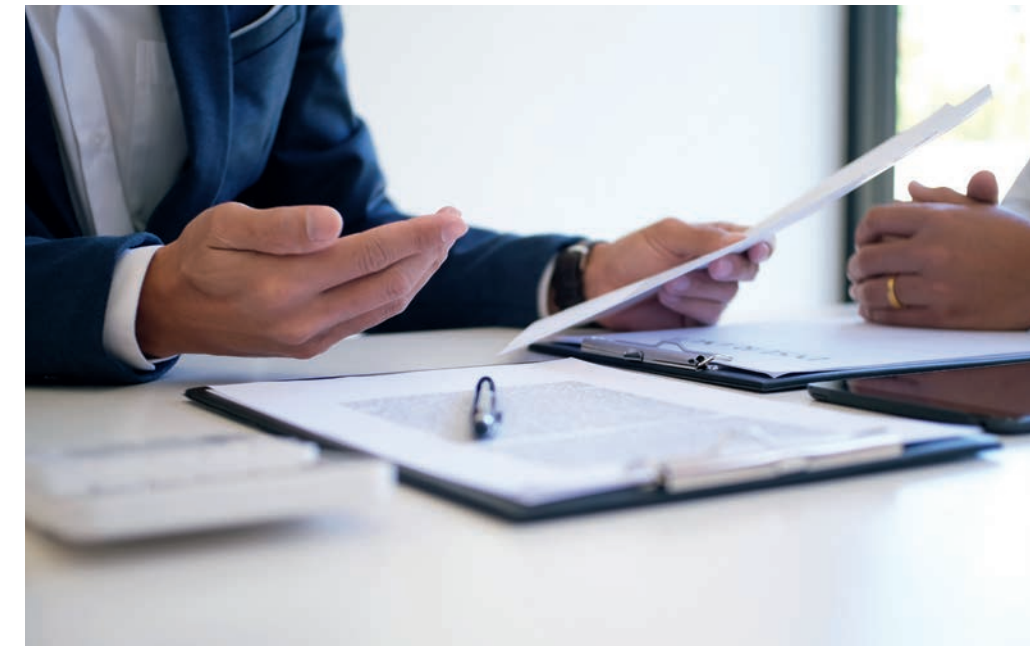
10

Communication

Towards public, any and all verbal, written and/or digital announcements and press releases relevant to starlim-sterner shall be issued exclusively by the respective boards of directors, managing directors or communication officers.

„TOWARDS PUBLIC, ANY COMMUNICATION SHALL BE ISSUED EXCLUSIVELY BY THE RESPECTIVE MANAGEMENT OR COMMUNICATION OFFICER“.





11

Export control

The supply of goods, technologies and software to other countries is in many cases restricted, prohibited or subject to authorization.

This depends in particular on what is being delivered, to which country it is being delivered, for whom the goods are intended and for what purposes the goods are used. As a globally active Group of companies, we ensure compliance with all import and export regulations in the cross-border transfer of goods. Transactions with persons or companies on sanctions lists are generally prohibited.

„WE ENSURE COMPLIANCE WITH ALL IMPORT AND EXPORT REGULATIONS IN THE CROSS-BORDER TRANSFER OF GOODS.“

12

Money laundering

We maintain business relationships only with reputable partners whose business activities comply with legal requirements and whose funds originate from legal sources. We do not accept, facilitate or tolerate any cash flows that could be related to money laundering or terrorist financing.

„WE MAINTAIN BUSINESS RELATIONSHIPS ONLY WITH REPUTABLE PARTNERS WHOSE FUNDS ORIGINATE FROM LEGAL SOURCES.“



13

Handling of this
Code of Conduct &
Reporting system

„EACH OF US
IS OBLIGED
TO PROTECT
AND MAIN-
TAIN OUR
GOOD RE-
PUTATION.“



starlim Integrity Line

It is the responsibility of each employee to act in compliance with all applicable laws, regulations and internal guidelines and this Code of Conduct. Our suppliers and other external business partners are also obliged to act in a lawful and responsible manner in accordance with the principles set out in this Code of Conduct.

Inquiries

If, despite careful consideration of the guidance, you are unsure whether specific conduct is in compliance with this Code of Conduct or the law, you can contact your direct superior, the responsible division manager, Legal Services or the Compliance Contact at compliance@starlim.com.

Reporting system

We would like to be informed about violations of this Code of Conduct or other applicable laws in order to be able to clarify and remedy them. In particular, employees are requested to inform us if they become aware of or suspect a violation of this Code of Conduct or other applicable laws, binding standards or guidelines. For the submission of internal and external reports, our digital whistleblowing

system, the starlim Integrity Line, is primarily available. The **starlim Integrity Line** can be accessed at <https://starlim.integrityline.com> and also allows you to report anonymously. Please note the privacy policy and information on the processing of cases provided under the above link, as well as our internal procedural guidelines. We are also available for a personal meeting upon request. All information and reports will be reviewed with due care and will be treated confidentially.

To promote open and trusting communication, it is expressly noted that whistleblowers who, at the time of reporting, have sufficient reason to believe, based on actual circumstances and the information available to them, that the information they have reported about violations is true do not have to fear any negative consequences or reprisals. Sufficient reason to believe is given if another person would also have the same suspicion under the same circumstances based on observations, experience or the information known to him. The suspicion must be sufficiently substantiated, but circumstantial evidence is sufficient - no proof needs to be provided. Even if an investigation subsequently reveals that no violation has occurred, whistleblowers do not have to fear any negative consequences in such cases.

However, the starlim-sterner Group expressly reserves the right to take disciplinary action against employees who knowingly or grossly negligently make false accusations.

Consequences of violations

Failure to observe statutory or legal regulations and ethical standards could cause long-term damages to the reputation of the starlim-sterner Group. Moreover, it can lead to damage claims, fines as well as administrative penalties and penalties imposed to the company. Any infringement will therefore be responded by starlim-sterner without exception. Possible consequences are termination of employment or business relationship as well as the assertion of claims for damages.

Decision guidance

If you are not sure in certain situations, whether a specific conduct or a specific decision is in compliance with the law or this Code of Conduct, you should ask yourself the following questions:



Is the intended activity legal? Is it in compliance with internal guidelines and values of the starlim-sterner Group?



Would I act in the same manner if my superior, managing director or my colleagues were present?



How would I react if the media reported on my activities? Would I be ill at ease?



Does my activity protect the reputation of the starlim-sterner Group?



STARLIM-STERNER GROUP