

CODE OF CONDUCT

1. Scope of application

This Code of Conduct applies to all BCS Group companies worldwide and not only takes into account the diverse cultures and values of the markets in which the BCS Group operates, but is also a clear commitment to the social responsibility of the BCS Group as a globally active company.

All employees, managers and managing directors working for the BCS Group, as well as the advisory boards elected for the respective companies (hereinafter referred to as "employees") are obliged to comply with the principles laid down.

In addition, the Code of Conduct is also our standard for correct and in every respect responsible behavior towards our business partners and the public.

Conversely, it is just as crucial and important for us that our business partners also comply with our Code of Conduct in their business practices. In the interests of a fair business relationship with customers, suppliers, service providers and other third parties, the BCS Group expects the highest performance in terms of quality, pricing and reliability from all parties involved.

2. General requirements and values

2.1 General principles of conduct

The conduct of all employees is characterized by honesty and integrity. Their own judgment is used reasonably and in accordance with company guidelines.

Our business partners and all other third parties expect to be able to rely on the BCS Group as a partner that acts in accordance with the law. BCS Group employees are reliable in every respect. Promises made are kept.

No employee may abuse his or her business position for personal gain or initiate or promote actions that are contrary to this Code of Conduct.

Inappropriate behavior by even a single employee can cause considerable damage to the BCS Group, as our reputation and standing worldwide are shaped by the conduct of our employees.

2.2 Compliance with applicable laws

It is a matter of course for us to comply with all applicable laws at local, national and international level.

All managers are obliged to know the basic laws, regulations and internal company rules that are relevant to their area of responsibility.

In individual countries, regions or markets, there may be stricter regulations than those set out in this Code of Conduct. In such cases, the stricter regulations always apply.

3. Conduct in the workplace

3.1 Equal opportunities and non-discrimination

We support a working environment that allows for diversity. We therefore guarantee equal opportunities and equal treatment, regardless of ethnic origin, skin color, gender, disability, ideology, religion, nationality, gender, sexual orientation or social background.

Discrimination, harassment or intimidation of any kind are prohibited and will not be tolerated, as they contradict our basic principle of fair treatment of one another. Any kind of mental and physical violence, particularly in the form of discrimination, harassment and bullying, is strongly condemned and will not be tolerated.

3.2 Freedom of association

We recognize the right of employees to form associations and, in particular, to organize themselves into trade unions. We comply with the applicable national legal regulations and existing agreements at our locations in this regard.

Cooperation between management, employees and employee representatives is constructive and goal - oriented.

3.3 Employee management

Every line manager acts as a role model and is responsible for their own employees.

By providing regular information and clarification about the duties and powers relevant to their area of work, line managers encourage employees to behave in accordance with the rules.

As part of their management role, clear and realistic goals should be set that are always in line with the company guidelines.

Supervisors place trust in their employees and give them as much personal responsibility and freedom as possible. However, even if tasks are delegated, the line manager retains overall responsibility.

Supervisors and employees inform each other about all relevant issues and operational contexts. This exchange of information should enable competent actions and decisions to be taken.

3.4 Occupational health and safety

The safety of our employees' workplaces and a healthy working environment are important to us. We therefore ensure occupational health and safety within the framework of the applicable national regulations and take the necessary measures to prevent accidents and damage to health in the workplace. We support the continuous improvement of the working environment in order to offer our employees a safe and healthy workplace.



3.5 Data protection and data security

The protection of confidential, secret and personal data is one of our corporate principles.

We comply with the applicable laws and regulations when collecting, storing, processing and transferring personal data and information. Every employee is obliged to comply with data protection regulations as well as all other legal and internal regulations on information security.

We are committed to an appropriate standard of security for information processing. All components of information processing must ensure the confidentiality, integrity, availability and verifiability of information worthy of protection. We are committed to preventing unauthorized external and internal use of data.

Every employee is obliged to maintain absolute secrecy about business and trade secrets to which they have access in the course of their work and to treat them as strictly confidential

3.6 Protection of company property

The material and intellectual property of the BCS Group represents a significant asset for the company. The protection of company property is therefore of essential importance to us.

Every employee may only use BCS Group property for business purposes, unless private use is explicitly permitted by a general or individual special regulation.

BCS Group property must be treated appropriately and with care and protected against loss, theft, damage or misuse.

3.7 Documentation and reporting

We attach great importance to complete and correct documentation and reporting. All our business documents, e.g. reports, records and announcements, are accurate, comprehensive and understandable.

3.8 Communication

We respect and follow the principles of freedom of expression, the right to information, the independence of the media and the protection of personal rights.

All employees must ensure that their individual behavior and statements do not damage the reputation of the BCS Group.

Employees may also be associated with the BCS Group in a private context. Any reference to the BCS Group or personal position or function in the company should therefore be avoided in purely private statements.



4. Conduct in business life

4.1 Fair competition

We are committed to fair and undistorted competition in compliance with the competition and antitrust laws applicable in the respective area of activity. None of our employees may agree prices, conditions or capacities with competitors, allocate sales territories or customers or make other agreements that could restrict free competition.

Agreements between customers and suppliers that are intended to restrict customers in their freedom to determine their own prices and other conditions are also prohibited.

We expect our business partners to have the same attitude towards fair competition and to ensure it within their own sphere of influence.

4.2 Corruption

The BCS Group supports national and international efforts to ensure that competition is not distorted or influenced by bribery. All forms of corruption and bribery are strictly rejected and will not be tolerated in any way. Even the appearance of corrupt behavior must always be avoided.

No employee may directly or indirectly offer, promise, grant or approve unjustified advantages to public officials¹ or business partners. Conversely, employees are also prohibited from accepting unjustified advantages. The conduct of our employees in business dealings must always comply with the applicable laws and company guidelines. All employees are prohibited from exploiting the business connections of the BCS Group for their own benefit or that of others.

Gifts and invitations

Gifts and invitations to business partners or customers may, however, give rise to accusations of bribery in business dealings if they are offered or accepted with the intention of improperly influencing business decisions or obtaining an improper advantage. The question of whether gifts and invitations may be given or accepted always depends on the circumstances of the individual case (e.g. reason, timing, etiquette). The granting and acceptance of gifts and invitations must also comply with the regulations of the other party's organization and must be done openly and transparently.

The following criteria and examples must be adhered to at all times:

- Value and appropriateness on a social level
- Gifts and invitations must be appropriate and suitable according to local standards; gifts or invitations that exceed the guideline value of EUR [50/75] per person must be approved and documented by the respective supervisor.

¹ A public official is: (i) any person holding a legislative, administrative or judicial office of a country/state, whether appointed or elected; (ii) any person exercising a public function at national, regional or local level, including a public body or a public undertaking, irrespective of its legal form (private undertakings under dominant Community or State influence are covered by this definition); (iii) any official or representative of a public international body.



- Gifts and invitations may only be given or accepted if required by etiquette (e.g. invitations to official events or business anniversaries). The giving of gifts and invitations should be discussed with the recipient in advance and be within the recipient's own guidelines.
- Frequency of gifts and invitations
- As a general rule, gifts or invitations from the same third party should not be given or accepted more than twice a year.
- Transparency and predominant business component
- Gifts and hospitality must be linked to a clear and legitimate business purpose. Invitations may only be sent to the business address of the recipient. They must not contain the words "private/confidential/not to be opened by assistants".

Regardless of value, however, the following gifts are generally prohibited:

- Gifts of money, cash or cash-like benefits (e.g. checks, provision of credit cards, etc.).
- Gifts or invitations in favor of family members or related parties of business partners.
- Benefits from or to business partners with whom the BCS Group is in an initiation or offer phase, as there is a particularly high potential for influence in these cases.
- Invitations to entertainment events, unless prior written consent has been obtained from the respective superior.

Interactions with public officials

Interactions with public officials expose the BCS Group to a particularly high risk of corruption. In most countries, anti-corruption laws are much stricter once the public sector is involved.

We therefore need to check thoroughly and exercise particular caution when dealing with public officials.

In addition to the above guidelines on gifts and hospitality, when dealing with public officials, EUR [20] must not be exceeded. Invitations are generally limited to minor costs such as refreshments in the context of business meetings (e.g. a cup of coffee).

Donations and sponsoring

We make donations and all other contributions on a voluntary basis without expecting anything in return and always within the framework of the relevant legal system. However, we do not support political parties, political candidates or organizations that are close to or similar to a political party. Donations and sponsorship must always be approved by the relevant line manager before a commitment is made.

We comply with all laws applicable to the BCS Group to combat money laundering and the financing of terrorism and expect the same from our customers, suppliers and other business partners. Our employees are required to pay attention to conspicuous financial transactions that could give rise to suspicion of money laundering and to report such transactions immediately to their line



manager. Cash payments and other payment transactions that deviate from the usual payment methods are particularly suspicious.

4.4 Conflicts of interest

All employees are obliged to act in the interests of the BCS Group and must base their business decisions on the interests of the company.

Conflicts of interest may arise when the private interests of an employee and the corporate interests of the BCS Group conflict. Such situations and even the appearance of such situations should be avoided wherever possible. Should a conflict of interest nevertheless arise, it must be disclosed immediately and in full to the relevant line manager so that appropriate measures can be taken to resolve the conflict.

4.5 Trade restrictions and export controls

National and international laws regulate the import, export and domestic trade of goods, technologies or services, the handling of certain products, as well as capital and payment transactions. We take appropriate measures to ensure that transactions with third parties do not violate applicable economic embargoes or trade, import or export control regulations or regulations to combat the financing of terrorism.

4.6 Product quality

We consider the manufacture of high-quality and flawless products to be a guarantee for the growth and success of the BCS Group. For this reason, maintaining our high quality standards and continuous quality improvement is one of our declared corporate goals. All employees are required to meet not only our internal expectations but also those of our customers with regard to the quality of our products.

5. Sustainability and social responsibility

5.1 Human rights and labor standards

The BCS Group, including its bodies and employees, respects human rights and supports their observance. We recognize that human rights, based on accepted international laws and regulations, including the Human Rights Charter, should be considered fundamental and universal.

The BCS Group rejects any form of forced and child labor in the individual domestic and foreign companies of the BCS Group and with the respective business partners worldwide. We observe the minimum age for admission to employment in accordance with the respective legal system.

5.2 Protection of the environment

We consider the protection of the environment to be an essential part of our social responsibility. Compliance with the environmental protection laws applicable to our company is therefore a matter of course for us.

We strive for responsible procurement and use of natural resources in the manufacture of our products. The continuous improvement of the eco-efficiency of our entire company is our declared goal. Every employee must support the achievement of this goal through their own actions and use natural resources as efficiently and sparingly as possible in their day-to-day work.

We also expect our business partners to use resources responsibly and take appropriate measures to protect the environment.

6. Dealing with the Code of Conduct

The provisions of this Code of Conduct and all other applicable laws and internal guidelines are binding for our employees. Violations of the rules will not be tolerated and may have legal consequences ranging from sanctions under labor law to civil claims for damages and criminal prosecution.

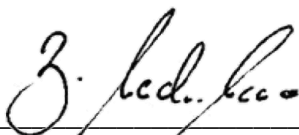
Every line manager ensures that the employees in their area are aware of and comply with the Code of Conduct.

It can be helpful to ask yourself the following questions to assess your own behavior and decisions:

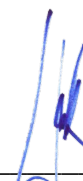
- Is my behavior in line with the fundamental values and rules of the BCS Group?
- Is my behavior possibly unlawful?
- Is my decision based on objective criteria or have I been guided by my own interests or the interests of others?
- Can I reconcile my behavior with my own conscience?
- Do I understand the potential risks of my decision?
- Could my behavior possibly damage the reputation of the BCS Group?
- Would it be okay for me if my behavior became public?

If employees are unsure about the right behavior, they should speak to their line manager. In addition, every employee can contact the management or personnel management or contact compliance@assmann-wsw.com.

Lüdenscheid, 01.12.2023



Bernd Weidenhammer, CEO



Frank Walter, COO