



The Infastaub Code of Conduct

INTEGRITY | HONESTY | RESPECT



The Infastaub Code of Conduct for Employees, Suppliers and Business Partners

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PREFACE



Every day, we justify the trust that is placed in us. We set high goals for ourselves, act responsibly, stand by our word and follow the rules. This is true both within our company and in our relations to customers, business partners, suppliers, politicians, public authorities and, not least, our company members.

Dear employees,
dear business partners,

Our company members and business partners as well as numerous customers – local authorities as well as industrial companies – place their trust in Infastaub GmbH. Our company's activities are characterised by an economic way of thinking combined with social responsibility and cooperative relations to its employees, customers and partners.

Our company's success is based not only on technical capability, innovative strength, know-how and quality but also on a responsible and ethically correct conduct. Those integral parts of our value system will continue to characterise our activities. At the same time, we must fulfil the increasing requirements imposed on our company by the law and by society.

Therefore, it is important for each employee¹ and our business partners to take responsibility – for proper conduct, fair cooperation and the public perception of their activities. This Code of Conduct defines binding requirements in this respect and creates a common basis. Its contents build on the well-established principles. The most important concerns are integrity, honesty and respect. Those are the main values that we want to live and promote. Therefore, we have embodied them in this Code.

We all – employees, executives, management, company members and business partners – must be aware that the future success of Infastaub will also depend substantially on our reputation as a trustworthy business partner. Let us continue to work on this together.

Norbert Kuhn

¹Reference to persons or groups of persons in this document always includes people of any gender. If one particular gender is used, this is done only to keep the language of the text more simple.

CENTRAL PRINCIPLES

1. Law-abidance

We always act in accordance with the applicable laws of the country.



At Infastaub, we strictly abide by laws. To us, it is a matter of course that we do so.

We have a policy of zero tolerance to unlawful acts. This applies, in particular, to any form of misconduct such as fraud, corruption, unlawful agreements, duress or the obstruction of investigations. Such acts are forbidden and irreconcilable with our corporate culture.

We take consequent measures to counteract and prevent such acts.

2. Ethics and integrity

We demand honesty, decency and a high level of ethics and integrity.



We do not participate in projects with compliance risks that we consider too high.

In order to preserve our independence, we do not participate in political activities in the host countries and do not make any political or financial contributions to their political systems. We act neutrally.

3. Equal opportunities and respect

We esteem and respect people of different countries and cultures and oppose discrimination.



We promote an appreciative way of dealing with each other and are open for people of different countries and cultures. We exclude any discrimination on the basis of ethnic background, colour, gender, disability, ideology, religion, nationality, age, sexual orientation, social background or political opinions, insofar as the latter are based on democratic principles and tolerance.

We refrain from any kind of discrimination. We treat employees, customers and business partners with respect and fairness. We give equal opportunities to men and women.

4. Human rights, prohibition of child and forced labour

We oppose child and forced labour and are vigilant as regards human rights violations of all kinds.



Human rights are the basis of living together responsibly. We respect and secure observance of the internationally recognised human rights to any extent. To do so, we observe the applicable national regulations without restriction.

In particular, we do not tolerate any child and forced labour. We adhere to the regulations of the United Nations on children's rights and the prohibition of child labour, and we require our business partners to do the same.

5. Occupational health and safety

We place high importance on the health and safety of our employees and support the continuous further development of the safety measures.



The capability of our employees is the basis of our company's success. Therefore, it is essential for the employees to find a safe and healthy working environment. We promote occupational health as well as safety measures in order to prevent accidents, injuries and illnesses. To us, compliance with all regulations concerning occupational health and safety is a matter of course.

The executives ensure that the employees are given full occupational health and safety instruction before the commencement of their work and in regular intervals.

6. Environmental protection

We perform all of our activities with consideration of the environment and with an economical use of resources.



We are aware of our responsibility for the environment. Employees are obliged to comply with applicable environmental regulations.

For safeguarding the future of the company and the jobs, comprehensive environmental protection is a goal with the same priority as the high quality of our products and of our efficient occupational health and safety protection.

To us, it is a matter of course to use natural resources appropriately and economically and to avoid unnecessary pollution.

CONDUCT IN BUSINESS RELATIONS

1. Corruption

We oppose any bribery or granting of undue advantage in connection with our business operations.



Corruption is a serious offence and may result in considerable consequences. Bribery and corruption are strongly opposed by us.

Business connections must not be used to the advantage of oneself or others nor to the disadvantage of Infastaub. In particular, this concerns the acceptance, requiring, offering or granting of any private advantage.

The prohibition of the acceptance or granting of undue advantage comprises not only direct benefits in the form of payments but also other benefits such as invitations or presents if they exceed the customary and adequate extent.

2. Confidentiality

We protect our knowledge and that of our customers and suppliers.



Information and knowledge at the company are important assets that must be protected against unauthorised access. It is not permitted to give third parties access – whether directly or indirectly – to confidential information which relates to orders or any other internal matters. No employee, nor their friends or relatives, may gain any private advantage whatsoever from the use of confidential information.

Usually, information is considered as confidential if it has neither been published nor otherwise made accessible to the public. All employees are responsible for their decision to disclose information. Any loss or theft of company information must

be reported immediately. The use of insider information for trading or any other business transactions is strictly forbidden.

All external business partners with temporary access to the company will be informed of the need to treat the facts and circumstances as confidential. The compliance with these rules is strictly monitored in order to ensure that confidential information is disclosed only to the necessary extent.

3. Insider information

We treat insider information as strictly confidential and do not disclose it to third parties.



Insider information must be treated as strictly confidential and must never be disclosed to third parties. The same applies to the disclosure of passwords that provide access to insider information stored electronically.

Any disclosure of insider information to employees or external consultants is only permitted if the recipient requires the information for the performance of his tasks and has been put under an obligation to treat it as strictly confidential.

The strictly confidential treatment of customer data, technical documents and drawings also falls within this category.

4. Fair competition

We support fair and undistorted competition.



We adhere to competition and anti-trust law. Agreements with competitors which may lead to a restriction or prevention of competition are forbidden. This applies, in particular, to agreements with competitors on prices, pricing, offers, capacities, terms and conditions, or market shares.

Anti-competitive conduct not only damages our company's reputation but may also result in considerable fines and penalties for us, the acting persons, and executives.

5. Supplier

We choose our suppliers carefully and according to objective criteria.



Agreements made with customers or suppliers will be complete and unambiguous. Subsequent changes or additions will be documented. Suppliers will only be chosen on a competitive basis, after a comparison of the prices, quality, performance and suitability of the products or services offered.

Suppliers are aware of their obligation to compliance with local, national and international laws and regulations and also act accordingly in their own supply chains.

Our purchasing guidelines will be adhered to.

CONDUCT IN BUSINESS RELATIONS

6. Presents and invitations

7. Data protection

8. Secrecy

In no case may benefits lead to a decision being influenced.

We place high importance on the protection of personal data.

We treat information carefully and always ensure appropriate secrecy.



Benefits in the form of presents or invitations or in other forms are not uncommon in the world of business and are principally permitted to a reasonable extent. We accept and give presents or any other benefits or rewards very cautiously so that they will never influence any decision.

Attempts to influence customers or suppliers are not trivial offences. On a case-by-case basis, a decision on a termination of the business relation or an order blocking will be made.

We respect every person's right to informational self-determination. Personal data of employees and business partners are protected by us. The provisions and requirements of data protection law are complied with whenever we collect, store, process or otherwise use personal data.

We commit to the principle of data economy. We protect the data subjects' right to information on their data and to the blocking or erasure of their data.

In our cooperation with customers, we gain access to confidential know-how. The trust that is placed in us in connection with this forms a major basis of our business relations. The same applies to Infastaub-internal information of our own.

Information that comes to our knowledge in the course of our activities is kept secret and is only used to the permitted extent. It will not be disclosed to third parties without the prior consent of the party providing the information. Internally, all confidential information is disclosed only to persons who must have knowledge of the information due to their work.

COMPANY + FINANCE

1. Company assets

We protect our property and treat it carefully.



Each employee is responsible for the protection of our company facilities and for their proper and resource-efficient use. Information and documents may be reproduced only for business purposes. It is forbidden to remove documents or other company assets without a work-related reason.

At business trips, a cost-efficient use of our resources must be ensured. Each employee is responsible for the complete and truthful documentation of his business expenses.

2. Accounting and reporting

We undertake to perform all business transactions in a fair and transparent manner.



All employees must act in the best interest of Infastaub and strictly within the framework authorised for them. All items in accounting documents and reports must reflect each transaction exactly and must not contain any misleading information.

We guarantee that all accounting documents are complete, clear, exact, produced on time, comprehensible as regards the transaction concerned, and easy to understand.

We store all relevant data and documents safely and in accordance with the applicable national legislation.

3. Foreign trade

We observe all regulations and restrictions on international trade.



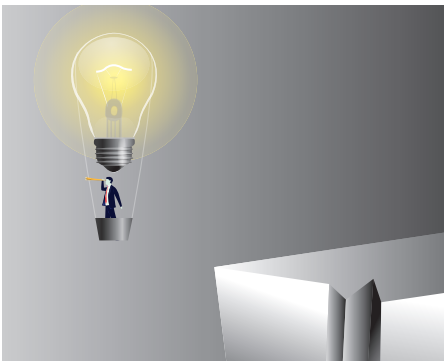
As a globally active company we comply with all regulations on the import and export of goods, services and information.

We always observe the existing regulations and restrictions on international trade, including the import and export regulations of the countries concerned. This applies, in particular, to countries which are excluded from trade due to a trade embargo.

COMPANY + FINANCE

4. Intellectual property

We protect the intellectual property of Infastaub.



Our ideas and our knowledge are assets that contribute to our competitiveness and profitability. Therefore, all employees guarantee the protection of the intellectual property and ensure that unauthorised third parties will not be given access to it.

5. IT security

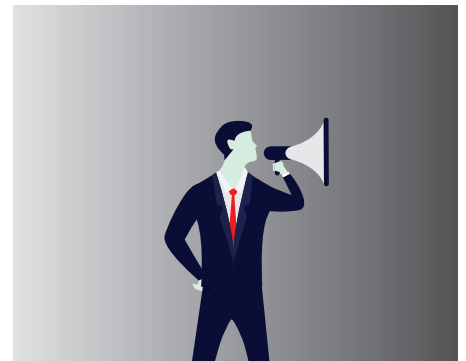
We protect our information and communication processing and storage systems.



The use of information and communication systems, i. e. of information processing and storage systems, is indispensable for functioning business operations. Accordingly, the protection of the functionality and integrity of those systems is an important concern for us. To achieve it, we use different security mechanisms (virus protection, scanners, firewalls, spam filters, proxies, backups etc.) in the network and monitor them permanently. Nevertheless, there will always be attempts to circumvent those systems or to exploit any (unknown) loopholes. Therefore, it is important for all users of the technical infrastructure to prevent attempted attacks to the greatest possible extent.

6. Public relations

We treat each other with respect in the media.



In view of our continuously increasing public presence, sensitivity in dealing with the media is necessary. Therefore, the communication with the public is done exclusively by the management and by the employees in charge of public relations.

As far as the conduct in social media, e.g. Facebook or Twitter, as well as Internet forums or blogs is concerned, the company, colleagues, customers, business partners and also competitors must be treated with respect.

7. Conflicts of interest

We avoid any conflicts of interest resulting from secondary occupations or interests in other companies.



Each employee, each executive and the management are obliged to perform the tasks assigned to them to their best knowledge and to the best of their ability. Secondary occupations that may affect their work performance will not be permitted.

Secondary occupations are only permitted with the prior consent of the company.

Secondary occupations at, and interests in, competitors, customers, suppliers or service providers of Infastaub are only permitted in individual cases and after the prior written consent of the management.

Conflicts of interest may also arise as a result of interests in other companies. Infastaub must therefore be informed of major interests in other companies that have current business relations with Infastaub or compete with it. This also applies to major interests that are held by third parties on behalf of an employee.

Donations to charitable organisations and other charities must be given transparently and without expecting any consideration. Sponsoring is part of our public relations activities and does not serve any other purposes. The approval to both is given by the management.

8. Use of consultants

We choose our external consultants with particular care.



We include external consultants in some areas. Our principles do not automatically apply to consultants as they are not employees.

We choose and assign consultants with particular care and ensure that the remuneration payable to each consultant is adequately related to the provided service and that a remuneration is paid for provided services.

Our purchasing guidelines will be adhered to.

THE 10 GOLDEN RULES

1

We act as a responsible company.

2

We create trust and justify the trust placed in us.

3

We stand by our word, saying what we do and doing what we say.

4

We act honestly, communicate openly and take responsibility for our own conduct.

5

We keep the business secrets entrusted to us.

6

We are sincere and discuss mistakes frankly. We learn from our mistakes and share our experience with our colleagues.

7

We frankly point out mistakes to our colleagues in order to correct them together with them.

8

In the competition, we convince with performance, competence, quality and innovation.

9

We follow the rules – even, and especially, in difficult situations and markets.

10

We do not neglect or disregard these basic rules in favour of business success.