

BOWE
GROUP

BOWE.COM

CODE OF CONDUCT



BOWE
SYSTEC



BOWE
INTRALOGISTICS



BOWE
IQ

**“WE EMPLOYEES FORM
THE FOUNDATION FOR
PERMANENT INNOVA-
TION AND THE SUSTAI-
NED SATISFACTION OF
OUR PARTNERS.”**



FOREWORD

THE CONFIDENCE OF OUR CUSTOMERS, EMPLOYEES AND PARTNERS IS ESSENTIAL FOR THE SUCCESS OF OUR GROUP OF COMPANIES. PREREQUISITE FOR THIS CONFIDENCE IS THE CONSISTENT COMPLIANCE WITH HIGH LEVELS OF SOCIAL BEHAVIOR SUCH AS INTEGRITY, LOYALTY AND HONESTY. WE ARE ALSO RESPONSIBLE FOR CREATING AND SAFEGUARDING UNIVERSALLY VALID BASIC VALUES FOR OUR CONDUCT BEYOND THE APPLICABLE LEGISLATION, WHICH ARE TO FORM THE BASIS OF EVERY CORPORATE ACTIVITY. ADDITIONALLY, OUR TASK IS TO LOOK AFTER THE RESOURCES AVAILABLE TO US CAREFULLY SO THAT WE, THE BOWE GROUP, ARE ALSO ABLE TO SUCCESSFULLY SECURE ALL OUR LIVELIHOODS GOING FORWARD. THIS CODE OF CONDUCT SETS A MINIMUM STANDARD FOR ALL COMPANIES IN THE BOWE GROUP, WHICH IS DETAILED FURTHER BY THE OPERATING REGULATIONS IN THE COMPANIES, TAKING INTO ACCOUNT COUNTRY-SPECIFIC CIRCUMSTANCES.

¹ THE MASCULINE FORM USED IN THIS TEXT ALWAYS REFERS SIMULTANEOUSLY TO FEMALE FEMALE, MALE AND DIVERSE PERSONS. MULTIPLE DESIGNATIONS ARE AVOIDED IN FAVOR OF BETTER READABILITY.

BASIS

A. AREA OF APPLICATION

This Code of Conduct applies to all employees, senior managers and management bodies of all companies belonging to the BOWE GROUP.

B. COMPLIANCE WITH LEGISLATION

Every company of the BOWE GROUP around the world has to observe the respective legal and cultural prevailing conditions. With regard to cross-border business activities, this relates both to the legal framework of their own country and to the laws and legal provisions of the countries touched by these business activities.

This Code of Conduct serves as a binding guideline in everyday work. It is supplemented by internal policies and regulations and by agreements in employment contracts. Additionally, all employees are required to comply with national and international statutory regulations. This includes, in particular, the fact that no employee of the BOWE GROUP participates in activities based on fraud, misappropriation, extortion, theft, embezzlement or other knowingly committed pecuniary damage to our customers or to third parties. Particular priority is given to protecting internationally recognized human rights and compliance with them.

In the case of a breach of this Code of Conduct, each employee – irrespective of their position in the company – must expect consequent discovery, criminal prosecution and consequences under employment law including termination of the employment relationship.

OBLIGATIONS TO PEOPLE AND NATURE

A. SOCIAL RESPONSIBILITY

Compliance with human rights as well as respect and appreciation for fellow human beings are essential for responsible interaction with one another.

We respect the rights and dignity of every single one of our employees. Our appreciation is the same for all our employees – irrespective of nationality, culture, religion, ethnic origin, gender, disability, sexual identity or age. Every employee is entitled to protection against discrimination, insult and harassment and to respectful and equal treatment.

Each company and each employee of the BOWE GROUP is responsible for ensuring that the fundamental social standards of respectful interaction, anti-discrimination and the ban on forced and child labor are observed and that these rights are not violated. They are essential for good human cohabitation and interaction, and therefore apply to social interaction within the company as much as to interaction with business partners.

B. OCCUPATIONAL HEALTH AND SAFETY

Every single company of the BOWE GROUP is required to offer its employees a safe working environment and fair working conditions. No employee should be exposed to unnecessary risks. The realization of work-related risks must be prevented by a proper occupational safety concept and through regular employee training. Each employee is relevant and jointly responsible for effective health and safety at the workplace. Compliance with safety provisions is essential. Each company is responsible for ensuring that possible safety risks are directly addressed and eliminated.

C. PROTECTION OF PRIVACY**I. BAN ON DISCRIMINATION**

Each employee has the right to respectful treatment. Mutual respect and respectful treatment are essential for successful cooperation. Equal opportunities and equal treatment are important cornerstones of a fair, non-prejudiced and open interaction. Only in this way is it possible to achieve the maximum productivity, competitive and innovative capability, creativity and efficiency.

The BOWE GROUP condemns forced labor, child labor and any other form of exploitation and violation of human dignity. No employee may be discriminated against because of their ethnic or geographical origin or allegiance, their gender, age, skin color, political opinion, sexual identity and orientation, religious conviction, social origin, physical constitution, because of a disability or other personal qualities.

Neither personal insults nor forms of sexual harassment may be tolerated. Sexual harassment includes all forms of unwanted verbal, non-verbal or physical conduct of a sexual nature.

II. DATA PROTECTION

All measures are taken in the BOWE GROUP in order to protect the data that the companies receive from employees, business partners and customers. Local laws (e.g. the European Union General Data Protection Regulation "GDPR"), provisions and standards, which regulate the handling of confidential data, must be taken into account.

To protect data against malware or external attacks, the instructions from the IT manager must be followed.

D. ENVIRONMENTAL PROTECTION

The basis of our conduct in BOWE GROUP is responsible interaction with the environment. One of our main tasks is to deal with ecological challenges carefully and to protect the limited natural resources. The aim is to continuously and sustainably reduce consumption of energy and raw materials and to decrease the negative effect on the environment.

The companies of the BOWE GROUP are committed to complying with the respective applicable legal environmental provisions and corporate standards and to work actively in helping to protect the

environment by acknowledging their responsibility for saving natural resources and by committing to the development and distribution of environmentally friendly technologies, taking into account the high requirements for quality and safety.

OBLIGATIONS TOWARDS CUSTOMERS AND PARTNERS

A. CONFLICTS OF INTEREST

The companies of the BOWE GROUP make commercial and personal decisions based on fair and objectively comprehensible criteria. To this end, each company shall ensure that decisions are not made on the basis of the prospect or granting of personal or financial benefits for individuals. Conflicts of interest of these kinds results, in particular, from secondary activities of employees and the commercial interests of related persons. Work-related tasks and private matters must be kept strictly apart. Exceptions from this can be specified by work regulations, work agreements or policies. The divisions and companies support the employees to identify possible conflicts of interest and to act in the shared corporate interest irrespective of personal concerns or relationships.

B. GIFTS AND INVITATIONS

Employees of the BOWE GROUP are prohibited from the work-related granting or accepting of monetary gifts such as cash, financial countervalues or securities. In general, gifts and contributions may not be accepted or given, which influence or impair independent decision-making. The only exceptions from this are occasional gifts and promotional gifts, such as invitations to business dinners in connection with a specific commercial purpose.

C. FAIR AND FREE COMPETITION

The applicable competition and anti-trust laws regulate the interaction with competitors, suppliers and customers. Compliance with these laws secures a free and independent market to the benefit of all market participants. Each company of the BOWE GROUP must ensure that the respective laws are respected and complied with. All agreements or coordinated conduct aiming to hinder or restrict free competition are prohibited. Any dominant market position may not be abused. Breaches of these competition regulations can result in high fines, penalties and claims for compensation and sustainably damage the reputation of the group of companies.

D. BAN ON CORRUPTION

Abusing a decision-making position or a position of trust in order to obtain a benefit, which is contrary to the fundamental virtues of honesty and integrity, is prohibited. Direct or indirect payments or other benefits of this type must not be granted or accepted.

Corruption and offenses frequently associated with it (tax evasion, fraud, document forgery) are not tolerated in our companies. Companies of the BOWE GROUP unreservedly comply with the respective applicable anti-corruption legislation in all countries where it is commercially active. Granting benefits, which otherwise compete with the legal interests of the company, is prohibited.

The use of any irregular payment methods or other ways to conceal payment flows are also prohibited. Unusual monetary transactions are subject to the duty of disclosure.

If such behavior is suspected, every employee of the BOWE GROUP shall inform our ombudsman's office and/or Compliance Officer.

E. QUALITY OF OUR WORK

The foundations of our economic success are formed by ensuring the highest quality and continuous optimization. Our customers expect professionalism and care in the execution of our tasks. Any deviations from approved processes, regulations, policies and specifications are made exclusively after a detailed examination by the respective responsible employees and shall only be implemented after express consent from the customer on the basis of the applicable law. Each employee is required to point out potential for improvements and to make a contribution to enhanced quality, thereby contributing to more customer satisfaction. Each company of the BOWE GROUP is required to maintain a quality management system.

OBLIGATIONS TOWARDS OUR FINANCIAL ASSETS

A. PROTECTION OF THE COMPANY PROPERTY

Each employee is required to protect the material and intangible property of the BOWE GROUP against loss, theft, damage or misuse. All the assets serve the attainment of our corporate success and must be treated with due care and attention and only used for business purposes. Private use of equipment or objects belonging to the respective company of deployment requires the express consent of the manager or is done on the basis of company regulations.

B. PROPER ACCOUNTING

Every company of the BOWE GROUP is responsible for ensuring that a true, transparent and complete representation of all commercial activities is achieved through correct bookkeeping and accounting. To this end, it is expected that every employee draws up all corresponding records with the greatest care and integrity. Every entry in the books and documents must be complete, without gaps, accurate and correct.

All statutory conditions and tax laws and provisions must be complied with in order to guarantee correct accounting and financial reporting.

C. DUTY OF CONFIDENTIALITY

Operating and business secrets are all information or processes accessible to a limited circle of employees within the BOWE GROUP, with regard to which the group of companies has a protected interest in non-publication. This includes both internal information and that of our customers. Each employee is required to maintain absolute secrecy in respect of this information. This applies both during the term of the employment relationship and also to the time after departure. Only information already available publicly or to third parties or demanded by official agencies is excluded from this principle. Information about processes, which contradict the principles specified in this Code of Conduct, must be

reported to the Compliance Officer or ombudsman's office. The reported violations are carefully reviewed and a proper solution introduced.

D. COMMUNICATION WITH THE MEDIA

The executive management and Corporate Marketing are responsible for forwarding information from the BOWE GROUP to the media. Any regional forwarding of information, notably regarding financial data, M&A activities, personnel changes, must be agreed with the executive management of the BOWE GROUP. This also applies to opinions expressed in public by individual employees concerning the company.

RESPONSIBILITY AND IMPLEMENTATION

A. RESPONSIBILITY OF OUR MANAGERS

Each manager of the BOWE GROUP sets an example to the employees and must convince through personally impeccable conduct, through performance, integrity and social competence. A manager sets clear goals and promotes the development of their staff. They also act as advisor and support their staff in respect of complying with this Code of Conduct.

B. RESPONSIBILITY OF EACH EMPLOYEE

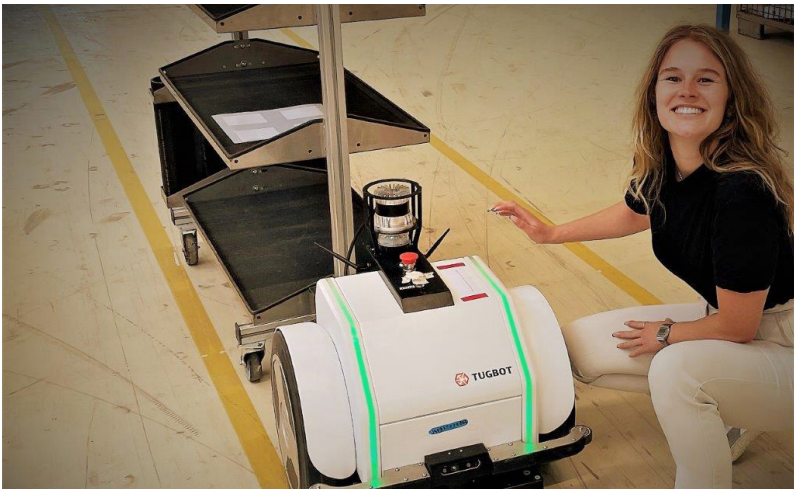
The image and success of our group of companies are determined by the conduct of each individual employee. Each employee of the BOWE GROUP must always bear this responsibility in mind.

C. IMPLEMENTATION AND MONITORING

The directors of all the companies connected together within the BOWE GROUP are responsible for the introduction and implementation of changes. Every employee is informed in writing of the content of this Code of Conduct and is continuously instructed in its practical implementation. The positions of Compliance Office and an ombudsman's office have been created for the BOWE GROUP as part of the whistle-blower system. These positions are responsible for the confidential processing of compliance-relevant incidents.

Each employee has the right and obligation to report violations of this Code of Conduct, of which they become aware, and in case of doubt to seek advice.

Nobody has to fear sanctions or repressions because of the use of the whistle-blower system, insofar as the reporting employee has acted in accordance with the applicable legal obligations. Any report to the Compliance Officer or to the external ombudsman's office must be made truthfully and to the best of one's knowledge. Anyone making negligently or knowingly incorrect or unjustified accusations or claims must bear the legal consequences for this. The above regulations do not replace the obligation to perform the management tasks in the relationship between manager and employee.







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