



Wittur Group **Code of Conduct**

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Dear Colleagues,

Much has changed since the foundation of Wittur in 1968. Back then, Wittur focused on a few local markets and products. Over the years, Wittur has continuously expanded its international reach and its global customer portfolio and has become a global player with local production sites in more than 15 countries.

We now have a worldwide sales network covering more than 50

countries on all continents. And this growth is still ongoing. Our mission is to be the number one global-local business partner for innovative elevator components.

We believe that the cornerstones of this mission are our corporate values which are still as relevant today as when they were first introduced.

Wittur is perceived as a well-established and reliable business partner by both multi-national companies and independent customers

worldwide. This is for good reason: in addition to offering a guarantee of quality and excellence, we obey by the law and applicable regulations and we demonstrate integrity by making ethical and consistent decisions wherever we operate.

Maintaining this reputation requires all of us to continuously reflect on our behaviour. Finding the right path is not always easy, particularly in the complex and competitive global business arenas

Message from the Management Board and EMT

in which we operate today. When making decisions, we always have to bear in mind: no deal or business, however profitable it may appear on its surface, is worth risking the reputation of our one great company.

As Management Board and Executive Management Team, we have decided to introduce this Code of Conduct. It provides guidance on the most important issues of compliance and ethics and codifies the rights and obligations of the Wittur Group and all of us who work within it. Our Code of Conduct confirms our commitment to honesty, integrity and mutual trust in the relationships we engage in.

Please read this Code of Conduct carefully. Each and every one of us, we are bound to respect its principles in our day-to-day conduct.

Thank you for your support.

Wittur Group Management Board and EMT





This Code of Conduct is the basic foundation on which our company operates

At Wittur, we expect everyone to conduct our business with integrity, respect and in compliance with all applicable laws and external and internal rules and regulations.

This Code of Conduct is the basic foundation on which our company operates. All employees, executives and board members are bound by our Code of Conduct and should apply it not only to the letter, but also in its spirit.

We are committed to a company culture where compliant and ethical behaviour is actively promoted. This includes speaking up and pointing out ways to improve as well as openly addressing areas of concern.

Introduction

Managers and supervisors have a special responsibility for compliance and ethics. It is the responsibility of every manager and supervisor to

- ensure that those persons reporting to them are fully aware of the Code of Conduct, understand all of its requirements and have sufficient resources to comply with it;
- exemplify compliance and ethical behaviour through leadership and their own actions; and
- support all employees who report concerns (see also Sec. 20).

Violations of our Code of Conduct will have consequences for the persons involved. Such consequences may range from internal disciplinary actions (up to and including dismissal) to civil or criminal proceedings in front of a court or other external body.

We also expect our business partners to share the values set out in our Code of Conduct and to comply with applicable laws.



Our Corporate Values

EMPOWERING PEOPLE We build high performing teams by empowering people, creating opportunities for personal growth and recognizing both individual and team effort.

PROCESS DRIVEN CULTURE We drive cost and speed for competitive advantage, through building safe lean processes as part of a quick response quality culture.

INNOVATIVE OUTLOOK We are open to new ideas from anywhere and constantly search for improvement in all the areas of our business to add value to everything we do.

CUSTOMER CENTRICITY We proactively design solutions to meet and anticipate our customers' needs, delivering added value propositions and building partnerships where everybody wins.

WINNING TOGETHER We embrace diverse experiences and backgrounds and act globally as One Diverse Wittur, working with our stakeholders, to achieve success together.

INTEGRITY Acting ethically, we demonstrate transparency, professionalism, honesty and respect in all our interactions.

PROTECTING PEOPLE AND THE ENVIRONMENT We partner with our customers and suppliers to ensure that our actions protect people and the environment.



We take pride in the diversity of our workforce as it is a significant driver for the success of our global company

Respect, Diversity & Fair Working Conditions

All employees are treated with equal respect at Wittur.

We ensure that everyone enjoys a working environment that is free from harassment.

We support diversity in race, gender, religion, nationality, political opinion, sexual orientation, social origin, age and physical character.

Wittur seeks to actively recruit, continually develop and retain talented people from diverse backgrounds and origins. We take pride in the diversity of our workforce as it is a significant driver for the success of our global company.

We promote standards on human rights, such as zero tolerance for discrimination, harassment, child and forced labour and human rights violations.

At Wittur, we ensure that all employees are remunerated fairly and in compliance with all applicable wage laws.

We respect our employees' right to form works councils, collective bargaining units or other forms of employee representation.

Healthy and safe working conditions are a central cornerstone at Wittur.

The protection of our employees has highest priority. We provide everyone with a safe work environment and are committed to observing all applicable health and safety laws.

Wittur has effective safety programmes in place, in particular for the safety of workers, emergency preparedness and exposure to dangerous substances and material.

At Wittur, we do not take shortcuts or compromise when it comes to safety. We foster a company culture where we look after each other, where employees take care not only of their own safety but also of the safety of colleagues.

All managers and supervisors are obliged to instruct and support their employees in meeting their respective safety responsibility and to equip their employees appropriately.

Using or being under the influence of alcohol, drugs or other substances that could jeopardise employees' ability to work safely and properly is strictly forbidden at Wittur.

We encourage all employees to speak up in case of concerns and to proactively point out ways to continuously improve safety at Wittur.

Healthy and Safe Work Environment



At Wittur, we do not
take shortcuts or
compromise when it
comes to safety

The quality and safety of our products are the heart of our business and must never be sacrificed

At Wittur, we are committed to continuously improve our products and processes.

The quality and safety of our products are the heart of our business and must never be sacrificed. We commit to developing and operating all processes with maximum care.

We comply with all quality control standards that govern our responsibilities, including not only all applicable laws and regulations but also internal control procedures to ensure the safety and quality of our products.

Once the product has been delivered, we listen carefully to our customers' feedback.

We continuously monitor the safety and quality of our products and we improve our processes and operations wherever we can.

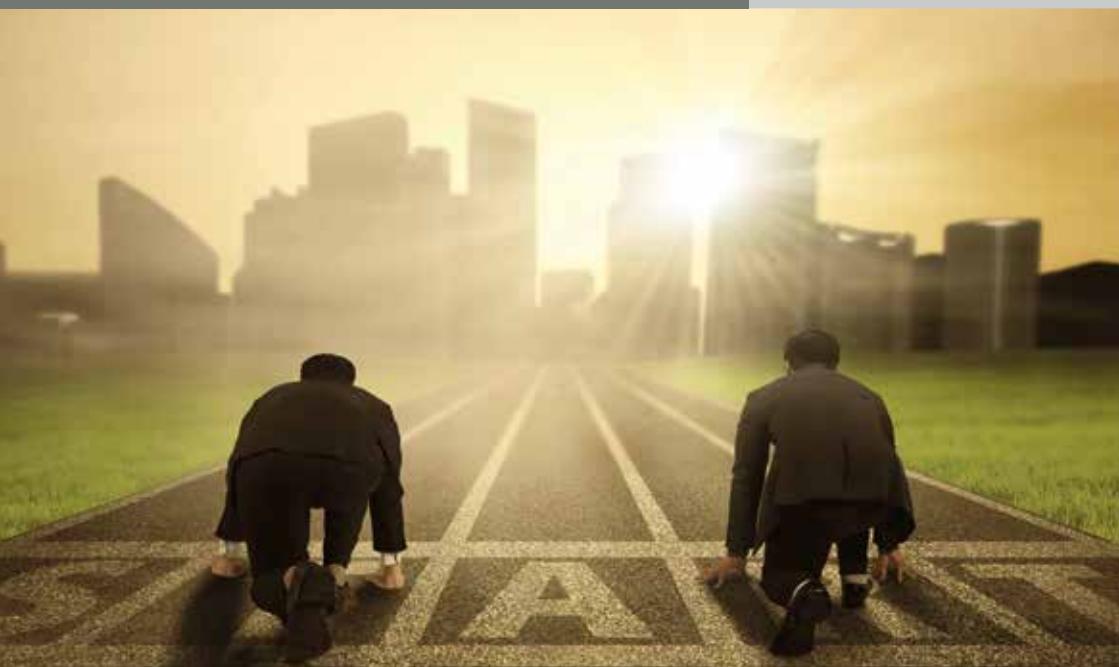
Product Safety and Quality



Wittur Group - **Code of Conduct**

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Fines and penalties for antitrust violations are substantial. They may amount to up to ten percent of the entire global turnover of Wittur



**Fair
Competition**

We are committed to free and fair competition.

We expect all employees to act in compliance with antitrust and competition laws.

Antitrust and competition laws prohibit, in particular, any kind of agreements, informal talks or concerted practices between competitors that could restrict competition.

Special caution is required at trade association meetings and other industry gatherings. Even jokes and innuendo about inappropriate topics are dangerous as they could be misinterpreted and misreported.

Fines and penalties for antitrust violations are substantial. They may amount to up to ten percent of the entire global turnover of Wittur.

In some jurisdictions, violations of antitrust laws are also criminal offences, resulting in prison sentences for the employees involved. In addition, antitrust violations can damage the reputation of Wittur substantially and enduringly and can thus endanger its future.

We all have to ensure that antitrust violations do not take place at Wittur.

We win business on the merits of our products and services

Wittur does not tolerate any form of bribery or corruption.

At Wittur, we win business on the merits of our products and services and not by bribing decision-makers of potential customers.

In relation to domestic or foreign public officials or state representatives, giving money in order to expedite or otherwise facilitate the performance of governmental actions (so-called facilitation payments) is prohibited.

We conduct our business activities in accordance with all applicable anti-bribery and anti-corruption laws.

Furthermore, we ensure that we maintain relationships only with business partners who share this commitment.

Anti-Bribery and Anti-Corruption



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Wittur Group - **Code of Conduct**



The gifts and invitations we give and receive must be appropriate in terms of their nature, value and frequency, and they must be in line with ordinary local business customs

Gifts and Entertainment

Gifts and invitations, such as to lunch or dinner, can help build trust and promote good business relationships. In some countries, they form an integral part of common business practice behaviour.

The gifts and invitations we give and receive must be appropriate in terms of their nature, value and frequency, and they must be in line with ordinary local business customs.

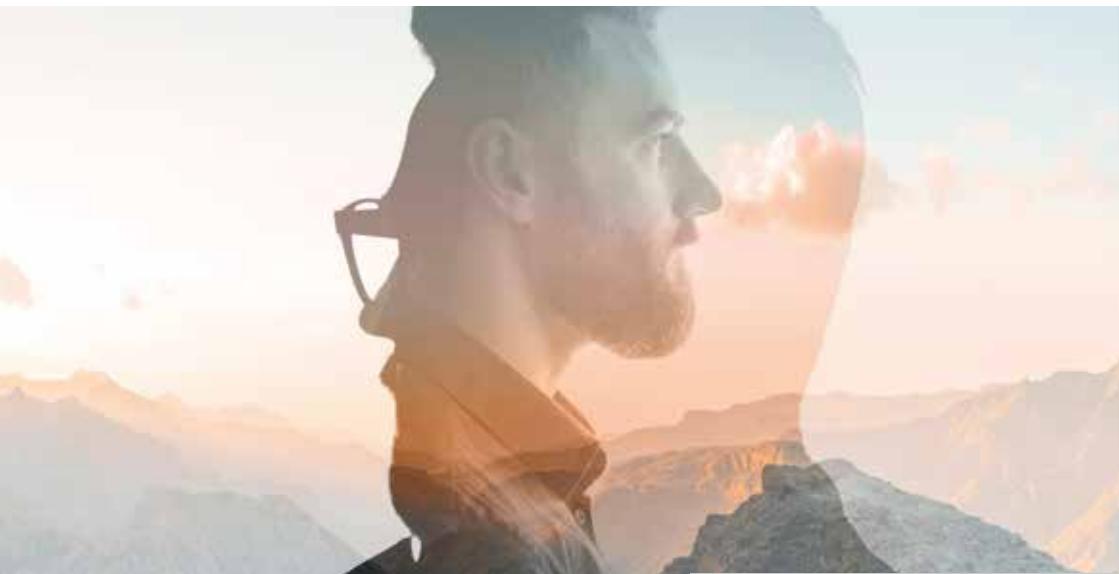
We do not, however, offer gifts or invitations to representatives of potential customers or business partners that could appear to influence their decisions in an improper way.

When public officials or state representatives are involved, the risk of such impropriety is particularly high.

We never offer gifts or invitations to public officials or state representatives.

We also do not allow our employees, executives or board members to accept gifts or invitations from suppliers or other business partners that could appear to exercise an improper influence on our decisions.

We never offer or accept cash payments or cash equivalents, such as vouchers.



At Wittur, we make
business decisions that
are in the best interest
of our company

Conflict of Interests

At Wittur, we make business decisions that are in the best interest of our company.

Personal interests or interests of family members or friends must not be considered when reaching decisions for Wittur.

We therefore avoid all interactions with our suppliers and other business partners that conflict, or may appear to conflict, with our duty to act in the best interest of Wittur.

In particular, this could be the case if financial, personal or family ties exist with a supplier, customer or other business partner.

Everyone at Wittur must disclose a potential conflict of interest to his/her respective manager or supervisor, who must then take the appropriate decision.

Failure to comply with export and trade restrictions may lead to substantial civil and criminal penalties both for Wittur and for the individuals involved

As a global company, Wittur exports and imports products around the world. It is essential for us to comply with the various national and international import and export control laws and regulation.

In particular, we must comply with economic and trade sanction regimes, embargoes against certain countries, companies or individuals and with prohibitions of certain types of exports and imports.

We also have to ensure adequate control over our business partners as their actions may be attributed to Wittur. This applies in particular to our customers and sales related intermediaries.

Failure to comply with export and trade restrictions may lead to substantial civil and criminal penalties both for Wittur and for the individuals involved. We have to ensure that our export and import business is globally compliant.

Export Control and Trade Sanctions



At Wittur, our expertise and know-how are crucial for our long-term success

Wittur's intellectual property represents a competitive advantage and requires protection against unauthorised access by third parties. Also internally, we have to make sure that confidential and other kind of restricted information, e.g., norms under copyright, is only made available and accessible for authorised persons.

We protect everything of value that Wittur owns, benefits from or has use of, particularly equipment, raw materials, products and production facilities (assets).

We ensure that none of these assets, including scrap, is stolen, damaged, misused or improperly destroyed. We use company resources exclusively for business and not for personal purposes.

**Our company and everyone
of us must comply with all
applicable privacy and data
protection laws.**

Any personal information, in particular concerning employees, customers or suppliers, must not be shared or divulged under any circumstances without proper authorisation.

The data associated with our business and our processes is the property of Wittur.





Wittur provides an e-mail account and access to the internet that is to be used only for business purposes. Private use is only permitted under the governance of an official IT policy.

Private software is not allowed to be installed on Wittur equipment and no Wittur software is allowed to be installed on private computers unless authorised by the CIO in writing.

Correspondence must always be professional and correct.

Wittur maintains open and honest communication with employees, customers, shareholders, business partners and public authorities

Correct, complete and proper documentation accounting and reporting are mandatory in all our business activities.

All business transactions, essential documents, data records and other information have to be processed, stored and retained in accordance with legal requirements and internal guidelines.

We do not utilise trademarks of our customers and do not publish cooperation with our customers without their express prior written consent.

**Proper Communication,
Documentation,
Accounting and Reporting**

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Legally binding actions on behalf of our company must be properly documented and always be signed by two authorised persons (four-eye-principle)

Contractual agreements, formal letters and other legally binding actions on behalf of our company must be properly documented and always be signed by two authorised persons (four-eye-principle).

We have to ensure that we take our decisions on an informed basis. Wittur expects employees to proactively involve and align with colleagues, managers and other departments wherever this is required, sensible or could bring in a useful additional perspective.

Everyone must comply with our internal authorisation matrixes and approval processes.

Wittur complies with all national and international laws and regulations to prevent money laundering and terrorist funding

Our commitment is to only deal with business partners who do legal business and whose funds are derived from legal sources. Wittur must not be misused for money laundering purposes.

Wittur generally uses the standard banking system to make payments. Payments using cash money are only allowed for small amounts where it is not common and practical to pay by cheque or bank transfer, e.g., for stamps, taxi, or courier services. In all other cases, payments made or accepted in cash money are only admissible in exceptional cases and require prior approval:

- from local management if the amount is lower than EUR 2000 (or the equivalent in local currency), and
- additionally, from the management board of Wittur Holding GmbH if the amount equals or exceeds EUR 2000 (or the equivalent in local currency).

If you suspect irregularities or are in doubt about the identity of a contractual partner, please contact the Compliance Department.

At Wittur, we actively contribute to the community, the economy and the environment in which we live and work

We do so primarily by conducting fair and successful business at our more than 25 locations worldwide. Where appropriate, we also engage in sponsoring activities and donate to charity.

However, improper or excessive sponsoring and charity activities could be seen as a form of bribery or corruption and therefore could cause serious harm, both to Wittur and to the individuals involved. Therefore, corporate sponsoring and donations to charity may only be made in accordance with applicable approval processes. To avoid even the slightest appearance of bribery or corruption, we generally limit our charitable activities to donations in kind and abstain from donating money.

Financial contributions to political parties, their members or candidates are not admissible.

Corporate Sustainability & Responsibility



Wittur cares about the environment.

We are committed to environmental protection and dedicated to limit the consumption of natural resources through adequate design of our products and processes.

We always comply with applicable laws and regulatory requirements and environmental standards.

When operating our production facilities, we make our best efforts to keep the use of energy, raw materials and other resources to a minimum.

We encourage you
to report situations
that may violate this
Code of Conduct

You can address concerns to your manager or supervisor, to the boss of your manager or supervisor, to the Human Resources Department, or to our Compliance Department – whichever way you consider helpful or appropriate for the case at hand.

You can report suspected violations to the email address: compliance@wittur.com

Wittur is committed to investigate all reported violations of this Code of Conduct. In order to support this process, all employees, managers and supervisors of Wittur are required to cooperate openly and truthfully in the course of investigations concerning possible illegal or unethical behaviour.

How to Raise Concerns

Anyone who seeks advice, raises a concern, reports misconduct or provides information in an investigation does not need to fear personal or professional disadvantages for doing so.

Wittur does not tolerate any form of retaliation against those supporting our compliance efforts in good faith. If such retaliation against reporting employees occurs, Wittur will take disciplinary action against those obstructing, up to and including their dismissal.



**Our Code of Conduct is binding
for all employees, executives and
board members of Wittur worldwide**

If you are confronted with a situation for which our Code of Conduct does not provide guidance, the following questions can help you to make the right decision:

- **Does the situation involve an action that you think is not legal, ethical or fair?**
- **Would the situation embarrass Wittur or otherwise harm the reputation of Wittur if it became publicly known?**
- **Would you feel comfortable telling your family of friends about the situation?**

If you are uncertain how to behave in a specific situation or if you have questions about this document, please contact Wittur Compliance Department at compliance@wittur.com



Our Code of Conduct is binding for all employees, executives and board members of Wittur worldwide.

In some areas, this Code of Conduct is supplemented by Wittur guidelines and policies that cover the relevant topics in more detail. In the event of a discrepancy between this Code of Conduct and other Wittur guidelines, the Code of Conduct takes precedence.

Where local law provides for more specific or deviating rules, such applicable local law must be observed without exception.

The management board of each group company of Wittur is instructed and obliged to implement this Code of Conduct in its company in a valid, efficient and sustainable manner.

Scope and Applicability

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