

Preliminary remarks

This Code of Conduct deals with observing compliance policies applicable to:

FDM = Elektrotechnische Werke Fritz Driescher & Söhne GmbH

DE = Driescher GmbH Eisleben

DES = Driescher Energy Solutions GmbH

SVKG = Driescher Service GmbH & Co. KG

They include legal provisions, regulatory standards and the fulfilment of other essential ethical standards and requirements generally established by the Company itself.

1. Definition of “compliance” with Driescher

- ☒ Compliance policies include all external, legal and internal requirements which, if observed, may prevent negative consequences, such as claims for damages from customers and competitors, fines, bad reputation of the Company or possible business close-downs and which generate increases in the Company’s efficiency and effectiveness. Hence, compliance can be considered an internal set of instruments which prevents risks and encourages employees to conduct in compliance with the policies. The compliance system therefore supports sustainable growth of the Company and is used as a competitive advantage.
- ☒ The Code of Conduct applies to all Driescher sites and to all employees.

2. Legal principles

- ☒ We advocate the principle of strict legality and comply with the laws of the relevant jurisdictions. We approve of the principle of exclusively legal actions, regardless of whether or not this results in benefits for Driescher. Each employee is personally responsible for complying with the laws in his/her field of work. It is strictly forbidden to cause third parties to act unlawfully or to participate in such actions.

3. Responsibility for social fundamental rights and principles

- ☒ We promote equal opportunities and treatment of our employees, regardless of their colour, race, nationality, social origin, possible disability, sexual orientation, political or religious beliefs, gender or age.
- ☒ We respect personal dignity, privacy and personal rights of each individual.
- ☒ We do not employ anyone against his/her will or force him/her to work.
- ☒ We hire no children who have not yet completed their 15th year of age. In countries covered by the exception for developing countries under the ILO Convention 138, the minimum age may be reduced to 14 years.
- ☒ We do not tolerate unacceptable treatment of workers, such as mental hardship, sexual and personal harassment or discrimination.
- ☒ We do not tolerate any behaviour (including gestures, language and physical contacts) which is of sexual, coercive, threatening, abusive or exploiting nature.

- ☒ We provide for reasonable remuneration and guarantee payment of the statutory minimum wage.

We comply with the maximum working times determined in the respective country. To the extent permitted by law, we acknowledge the employee's (m/f/x) freedom of association and ensure to neither favour nor discriminate against members of labour organisations or trade unions.

4. Fair competition

- ☒ We make no agreements with competitors relevant for the market and the industrial sector (prices, offers, terms and conditions etc.).
- ☒ We support fair and undistorted competition in compliance with competition and cartel law.
- ☒ The selection of business partners must not be restricted in unacceptable ways; this applies also to negotiating business terms.
- ☒ All employees are obliged to comply with the rules of competition and cartel law.
- ☒ Our employees are prohibited from exchanging confidential company information at any meetings with third parties.
- ☒ Violations of applicable cartel and/or competition law may have far-reaching consequences. In cases of doubt, our employees are obliged to obtain advice and/or assistance from the management board.

5. Avoidance of conflicts of interest and corruption

- ☒ Employees must not use the Company's business relationships for their own benefits or those of third parties or to the detriment of the Company.
- ☒ Employees must not use any unlawful private benefits (e.g. monies, vouchers, discounts, any kind of funding, property) when it comes to business transactions.
- ☒ We demand from our employees to avoid situations which might lead to personal conflicts of interest. All employees are obliged to obtain advice and/or assistance from the management board, even if they have a mere suspicion regarding conflicts of interest and corruption.
- ☒ Our employees observe the limits of appropriateness and usual practices regarding acceptance and granting of gratuities at all times, also when it comes to compliance with tax regulations; this applies to gifts of any kind and to business lunches or other benefits which may call independence into question.
- ☒ Gratuities amounting to more than EUR 40.00 always require the approval of the management board.
- ☒ We grant nobody any unjustified advantages and we always avoid dishonest influence.
- ☒ The granting of gratuities to public officials, such as judges, government employees and political leaders, is generally prohibited.

6. Occupational safety

- ☒ We assume responsibility for our employees' health and safety.
- ☒ We contain risks and ensure the best possible preventive measures against occupational accidents and diseases.
- ☒ We offer training courses and ensure that all employees are competent in the field of occupational safety.

7. Environmental protection

- ☒ Striving at protecting the environment is an obligation towards today's and future generations.
- ☒ We align our actions to environmental guidelines and contribute to sustainable development of the environment this way.
- ☒ We observe legal and international standards with regard to environmental protection.
- ☒ We minimise environmental pollution and continuously improve environmental protection.

8. Data protection and security

- ☒ We protect our data, both (confidential) company data and personal data, from unauthorised access and manipulation. Personal data is collected, processed and used only to the extent permitted by law or if the data subject expressly agrees to data collection, processing and use.
- ☒ We comply with applicable legal provisions regarding data protection and back-ups.

9. Company values

- ☒ Innovations, expertise and experience ensure operational existence of the Company. This results in the obligation for all employees to carefully treat and use this at all times.
- ☒ We apply for protection of property rights based on our expertise through the relevant legal and contractual regulations.
- ☒ We also oblige our employees and our partners to discretion and secrecy when it comes to cooperation. This way, information and business secrets are protected and prevented from being transferred.
- ☒ Careful and respectful handling of the Company's property and other assets is a given; this may only be used for operational purposes.
- ☒ By carefully using information technologies available to us, we also prevent Driescher from incurring any damage. Our employees and partners are obliged to comply with the relevant safety regulations.
- ☒ Confidential information of the Company must be kept confidential; this obligation survives employment relationship termination.

10. Dealing with authorities

- ☒ Driescher attaches great importance to partnership and cooperation with public authorities and agencies.
- ☒ In the context of discussions relating to investigations or other activities of public authorities, our employees are required to immediately inform the executive management and to agree upon further steps to be taken.
- ☒ We exercise all the procedural rights to which we are entitled.

11. Implementation of the Code of Conduct

- ☒ All employees must comply with applicable law.
- ☒ All employees are obliged to inform themselves about both these policies and any updates and to comply with this Code of Conduct.
- ☒ All managers are responsible for ensuring that all the employees of whom they are in charge read and understood this Code of Conduct and that the employee's awareness of behaviour in compliance with the policies is raised.

Compliance Policies

Employee Code of Conduct

- ☒ Violations of these regulations by employees are not acceptable and may entail consequences in terms of labour law, up to and including employment termination. If need be, employees may be held personally liable for any damage they caused.
- ☒ Indications of misconduct or violations of this Code of Conduct will be promptly assessed and followed up.
- ☒ Appropriateness, effectiveness and assurance of the policies will be regularly reviewed in an appropriate manner. If we identify weaknesses or violations in the context of such reviews, necessary improvements will be made.

Sgd. Alois Brunner
Company Management