

CODE OF CONDUCT

In view of our planned growth and the increased social and societal demands on our company, we, the management, have decided to draw up the following **Code of Conduct**. What does compliance mean at Zimmermann? In which situations does this Code of Conduct have its application? In which situations does this policy take effect? These and other questions have been discussed intensively with managers and employees over the past few months. As a result, this Code of Conduct is based on shared values.

The guidelines form the basis and guide for overcoming ethical and legal challenges in day-to-day work. Every employee can contact his or her supervisor or the management with questions and comments in this context. **We are committed to value-oriented, ethical and law-abiding corporate governance, which forms the basis of our corporate and social activities.**

Our goal is to anchor correct behavior with integrity deeply in the Zimmermann culture and make it even more self-evident - this is part of the Zimmermann DNA.

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BEHAVIORAL STANDARDS

1. COMPLIANCE WITH LEGAL REQUIREMENTS

Observance of the law and legal regulations is a top priority for F. Zimmermann GmbH. Every employee must observe the legal regulations.

In the event of a violation of the law, each employee must expect disciplinary consequences in addition to the sanctions provided for in the law due to the violation of his or her duties under the employment contract.

In individual cases, failure to comply with legal requirements may not only result in criminal prosecution of the person concerned, but may also cause considerable damage to the company's reputation among customers, suppliers and the general public.

2. CONDUCT REQUIREMENTS IN DETAIL

a) Granting and accepting advantages, gifts, invitations, etc.

In business dealings, employees will not demand, allow themselves to be promised or accept any advantages for themselves or third parties if a competitive advantage is promised in return. Offering, promising or granting such an advantage is also prohibited.

When granting gifts and other benefits, strict care must be taken to avoid any appearance of dishonesty or impropriety on the part of the recipient. Therefore, in particular, gifts that are closely related to contractual negotiations must be avoided. Exceptions are only possible if there is an objective reason. In this case, the employee must obtain the prior approval of his or her supervisor.

This does not apply to promotional gifts and giveaways, provided they do not exceed the statutory value limit. In Germany, this limit is set at €50.00 for gifts in kind. An upper value limit of €100.00 applies to invitations to events. In case of doubt, the employee must obtain the approval of his or her supervisor in advance. If the supervisor has any doubts, he or she must inform and consult the management.

Gifts and gratuities must always be refused to public officials.

The acceptance of gifts or gratuities that do not reach a value of €50.00 must be verified by the employee concerned as to whether the acceptance of the gratuity is voluntary in the context of normal cooperation. Particular caution is required if an employee is offered several benefits per year. In case of doubt, the supervisor must decide on acceptance.

In the case of gifts in kind, the employee is required to submit them for the annual company-internal raffle.

The acceptance of gifts from business partners of the company by relatives or life partners of employees requires notification of the employee's supervisor in all cases.

For meal invitations, the deviating regulations apply as follows:

Employees may not request meal invitations under any circumstances.

As guests of business partners, employees may only accept invitations to business meals if the invitation is made voluntarily and in the context of normal business cooperation. The invitation may not exceed a value of €50.00 per person. If this amount is presumed to be exceeded, the employee must immediately notify his or her superior.

These principles apply equally to meal invitations extended by the employee himself to business partners.

Invitations to customer events such as lectures, plant tours or workshops must generally be discussed with the employee's supervisor in advance.

Invitations to business partners to events are only permitted if they are related to a special event (such as in-house trade fairs, training courses, company anniversaries or plant openings). The invitation must be transparent and will be sent in official form to the business address of the invitee.

b) Donations

For the allocation of donations, it is to be noted that requests for donations from individuals are to be rejected as a matter of principle, as are donations to political parties and persons or organizations whose goals contradict the principles of F. Zimmermann GmbH.

Every donation must be transparent. The recipient of the donation must be known and recorded by name. It must be possible to account for the reason for the donation and the intended use at any time. In any case, documentation of the transaction must be created.

Donation-like payments, i.e. payments that only appear to be made as donation compensation in connection with a service, but whose value clearly exceeds that of the service, must be avoided.

c) Awarding of contracts

Our policy is "We don't bribe and we don't take bribes."

We do not do business at any price. We only want to win contracts in a fair and lawful manner. F. Zimmermann GmbH will not tolerate any immoral or corrupt actions by its employees or business partners and will take action against them.

d) Competition

We are committed to ensuring fair competition in the markets and comply with applicable antitrust and competition laws. In our global activities and when entering new markets, we must also comply with the following laws and regulations:

- Foreign trade law and export regulations
- Tax and customs law
- money laundering laws
- anti-terrorism laws

e) Safety

The company safety regulations must be observed and complied with by all employees.

All employees are required to immediately report any deficiencies regarding operational safety to their supervisor or safety officer.

3. LEADERSHIP AND RESPONSIBILITY

Managers are responsible for their employees. Managers have organizational and supervisory duties to fulfill. They also have a duty to communicate opportunities for improvement regarding organization and company strategy to management.

Every manager must be aware of his or her role model function towards employees.

New employees must be selected on the basis of personal and professional suitability. Tasks for new employees must be set clearly and bindingly.

4. DIVERSITY

We promote diversity and respect the principle of equal treatment. Diverse ideas, perspectives and skills improve the quality of our work and thus ensure our long-term success. We want to benefit from the diversity of society, languages, cultures and lifestyles. We promote and respect this diversity. Therefore, we do not discriminate against anyone and treat all people equally - regardless of:

- Ancestry, nationality and origin
- Religion
- Political affiliation
- Gender and sexual orientation
- Age, disability
- Disability
- Illness

5. VALUES

Technological leader, dynamic and reliable. These values are at the core of our brand and are representative of a wide range of corporate values that are anchored in the Zimmermann DNA.

Enthusiasm, discipline, appreciation and integrity. Customized, bold, professional and fair. These are values that serve as a guiding principle at Zimmermann, in the knowledge that top economic performance can only be achieved in the long term if entrepreneurial action follows ethical principles that meet with acceptance and are perceived as fair. Therefore, our endeavor is to do business decently, i.e. with the best possible success, and to do so in a decent manner with integrity.

Our standard is therefore:

"A Zimmermann never lets his customers down."

6. SUPPLIER RELATIONSHIP

We are committed to ethical and law-abiding business conduct. It expects the same from its suppliers and other business partners.

These must behave in a law-abiding manner, uphold human rights and ensure the health and safety of their employees.

All agreements that could be objectionable under antitrust law are to be refrained from.

7. DATA PROTECTION

Personal data will only be collected, processed or used by F. Zimmermann GmbH to the extent that this is necessary for pre-defined, unambiguous and legitimate purposes. A high standard of technical protection against unauthorized access is guaranteed.

8. CONFIDENTIALITY

Confidentiality is to be maintained on all internal matters of F. Zimmermann GmbH that are not made public. All personnel data will be treated with a high degree of responsibility and confidentiality. This also applies after termination of the employment relationship.

9. AVOIDANCE OF CONFLICTS OF INTEREST

Employees are prohibited from managing a company or working for a company that competes with F. Zimmermann GmbH. The employee's supervisor must be notified in writing in advance of the commencement of any secondary employment. The secondary activity can be prohibited if it leads to an impairment of the work performance, contradicts the duties in the company or if there is a danger of a collision of interests.

10. COMPLAINT/VIOLATION OF THE GUIDELINES

Any employee may file a personal grievance with his or her supervisor or management or may bring to the attention of management circumstances indicating a violation of this policy. Complaints and notices of violations of this policy will be treated confidentially.

11. POINTS OF RESPONSE

If you have any change requests or questions regarding compliance, please contact:

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