

# Code of Conduct

## hubergroup

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The expression “employee” is used gender neutral and covers female employees and male employees as well as persons designating themselves as diverse.



## **1 Basic standards of conduct**

### **1.1 Lawful conduct**

The hubergroup expects full compliance with the respective applicable laws. All employees must comply with the applicable **hubergroup** guidelines, internal company regulations and statutory requirements of the legal system in which they are acting. Breaches of the law must be avoided at all costs. In the event of a breach of the law, every employee, notwithstanding the legally available sanctions, must reckon with disciplinary consequences for having violated the terms of their employment contract.

### **1.2 Respect, honesty, integrity**

Every employee must respect the personal dignity, privacy and rights of every other individual. We work together with people from different ethnic origins, cultures, religions and of different age, irrespective of disability, skin colour, sexual orientation, ideology or gender.

On the basis of our corporate principles and the labour laws of the countries in which we do business, we tolerate no form of discrimination, sexual harassment or other personal attack on individuals. It goes without saying that all our companies must observe human rights and comply with national legislation, the right to freedom of assembly, prohibition of child labour, non-discrimination as well as reasonable, transparent wages and working times, health and safety in the workplace, as well as environmental protection.

The observance of these principles is expected from all employees within the corporate wide collaboration as well as from our external business partners. Decisions with regard to staff, suppliers, customers, other business partners, etc. must be based exclusively on objective considerations. Under no circumstances may decisions be motivated by non-objective considerations.

We are open and honest and stand by our responsibilities. We are a reliable partner and only make commitments we can keep. We expect our employees to be honest in their dealings all the time.

### **1.3 Responsibility for the reputation of the hubergroup**

The reputation of the hubergroup is highly dependent on the demeanour, actions and conduct of each individual employee. The unlawful or inappropriate conduct of even a single employee is enough to do significant damage to the company.

For this reason every employee is required to respect the reputation of the hubergroup, to uphold and to promote it.

## **1.4 Role of executive managers and employees**

Integrity and respect for the law start at the top of the company. Executive managers are upholders of our corporate mission. They should set an example through their impeccable personal conduct, performance, openness and social skills. Furthermore, they should at all times stress the importance of ethical behaviour and adherence to guidelines in day-to-day business dealings. They should address and promote such conduct through their personal management style as well as training events. Goals should be formulated in clear and comprehensible language. Executive managers should foster an environment in which every employee is able to contribute their abilities and develop their strengths. They should help employees to assume responsibility and take initiative. At the same time, they should make it clear that adherence to the law and hubergroup guidelines is a top priority under all circumstances and at all times.

The executive manager is the point of contact for any questions in relation to compliance with laws and regulations as well as for any professional or personal concerns an employee may have.

Executive managers are responsible in their area of authority for ensuring that employees do not commit any breaches of the law that could have been prevented by proper supervision. However, an executive manager's responsibility does not discharge employees from their own responsibility. Equally, an executive manager cannot delegate away his or her responsibility. Acting as a team, all employees must work to adhere to the laws and to hubergroup guidelines.

## **2 Conduct towards business partners and third parties**

### **2.1 Competition law and cartel law**

For the benefit and in the interests of all consumers, free and fair competition is protected by the relevant competition and cartel legislation. Every employee is required to abide by the rules of fair competition.

Country-specific regulations can make it difficult to judge issues relating to cartel law. Nonetheless, there are certain generally undesired practices that can result in breaches of cartel law.

For this reason, employees must not, for example:

- talk to competitors about prices, invitations to tender, profits, profit margins, costs or other competition-influencing factors;
- arrange with competitors not to compete, to restrict business dealings with suppliers, to submit bogus bids or to divide up customers, markets, territories or product lines; or
- exert an influence on the resale prices of our customers

Furthermore, it is not permitted to acquire competition-relevant information by means of illegal actions, such as bribery, theft or eavesdropping, to get oneself access to somebody else's intellectual property or knowingly to disseminate false information about a competitor or their products or services.

## **2.2 Corruption: granting undue advantage**

Corruption produces decisions based on improper grounds, prevents progress and innovation, distorts competition and harms society.

The hubergroup wins its customers through the price and quality of its innovative products as well as through the excellent technical service it provides, and under no circumstances by granting undue advantage to others. No employee may directly or indirectly offer, promise or grant undue privileges to other individuals in connection with business activities or approve such privileges. It is forbidden to make payments, either in money or in kind, in an attempt to influence decisions or to gain undue advantage. Any offers, promises, gifts or donations must be in conformity with the applicable laws as well as hubergroup guidelines and instructions. As a basic rule, any impression of dishonesty or impropriety must be avoided.

## **2.3 Corruption: accepting undue advantage**

No employee may use their position within the company to demand, accept, obtain or demand an undue advantage. This does not include the acceptance of occasional gifts of symbolic value or invitations to meals/events within reasonable limits as long as the local customs and hubergroup guidelines are respected. Any other gifts or invitations to meals/events can create the impression that the individual giving the gift or making the invitation expects to draw an advantage therefrom.

As this can damage the reputation both of the employee and also of the hubergroup, such gifts and invitations to meals/events must be firmly declined.

## 2.4 Donations and sponsorships

As a responsible member of society, the hubergroup makes donations, in money and in kind, to science and education, culture and the arts as well as to social and humanitarian projects. Conversely, the hubergroup does not make any donations to politicians, political parties or political organisations.

Any donations are made in a transparent manner. This means that the purpose, recipient and donation receipt are recorded and are verifiable.

Sponsorship agreements under which the hubergroup is provided with advertising opportunities, contributions to industry associations or membership fees to organisations that serve the hubergroup's business interests, do not count as donations.

All sponsorship activities must be transparent, recorded in the form of a written contract, serve a legitimate business purpose and be commensurate with the consideration offered by the event organiser.

It is forbidden to enter into sponsorship activities for events whose goals are incompatible with the hubergroup's corporate principles or events that do harm to the hubergroup's standing.

## 2.5 Business relations with suppliers

We expect our suppliers to abide by the laws and to share the hubergroup's core values. More specifically, the following principles, as defined by the hubergroup for itself, should be applied:

- Active prevention of corruption
- Respect for the human rights
- Compliance with legislation against child labour
- Acceptance of responsibility for the health and safety of their employees and compliance with the relevant national laws and international standards on environmental protection
- No violation of intellectual property (trademarks, patents).
- Implementation of and compliance with these core values along the supplier's own supply chain.

## 3 Avoidance of conflicts of interest

All employees are obliged to act in the company's best interests. Therefore, it is essential to avoid situations in which the personal interests of the employee or of persons close to them conflict with the interests of the hubergroup. Where there is a conflict, the interests of the hubergroup must not be adversely affected. As a basic rule, potential conflicts of interest should be brought to the notice of the employee's line manager along with full disclosure of all the facts.

### **3.1 Competition**

No employee may run or work for a company that is in competition with the hubergroup. Equally, no employee may engage in activities that conflict with those of the hubergroup.

### **3.2 Secondary employment**

Potential paid secondary employment must be notified to the competent human resources department and will require prior written consent. Consent to secondary employment will not be given where it conflicts with the interests of the hubergroup. Secondary employment can be refused if the employee has official business with the company in question. Any consents that have already been given can be withdrawn if there are such grounds.

### **3.3 Participation in companies**

Where an existing or potential direct or indirect participation in a competitor might result in influence being exerted on the management of such competitor, the compliance department must be informed. As a basic rule, a capital stake of over 5% will be deemed to give rise to the possibility of exerting influence. Employees who directly or indirectly hold or acquire an interest in a business partner of the hubergroup or a company in which the hubergroup holds an interest, must likewise notify the Compliance department thereof if the employee has official business with the company in question or intends to take up a position in such company. Upon notification of such participation in a third-party company, the company can take suitable measures to avoid a possible conflict of interests.

## **4 Use of company resources**

In order to achieve our common goals, the hubergroup provides its employees with company resources, which must be used exclusively for company purposes and not for personal benefit. Exceptions and, where appropriate, payment can be agreed locally, provided that use of the resources:

- is not in connection with illegal activities;
- does not give rise to a conflict of interests or create the impression of such a conflict;
- does not result in additional costs, disruption to the hubergroup's business activities or other negative consequences for the company, such as through a conflict of interests with regard to the professional duties of employees.



## 5 Use of information

### 5.1 Records and financial integrity

Our financial records constitute the basis for the governance of our company and guarantee open and effective communication through accurate reporting. In the context of their official duties, therefore, every employee must take steps to ensure that all business transactions are fully, correctly and promptly entered and documented in the books and records in accordance with the other statutory and contractual requirements. The books and records must include all data, audit certificates and other written documents required for the purposes of financial reporting and compliance with disclosure obligations, as well as any documents that are collected for other purposes. Standardised processes and oversight regimes ensure that transactions are conducted in conformity with the laws and company guidelines.

### 5.2 Confidentiality

Every employee is obliged to observe confidentiality towards unauthorised persons in respect of trade and company secrets of the hubergroup. Non-public information of suppliers, customers, employees, agents, consultants and other third parties must also be protected.

Trade and company secrets as well as confidential information can include, in particular:

- Details about a company's organisation and facilities, prices, sales, profits, markets, customers and other business affairs
- Information on developments, plans and trials/experiments and
- Internal reporting figures.

The obligation to respect confidentiality extends beyond the end of an employee's employment contract. This is because the disclosure of confidential information, whenever it takes place, has the potential to harm the business activities of the hubergroup or its customers.

### 5.3 Data protection and data security

The use of modern information and communication technologies is a prerequisite for the effectiveness of our employees and, therefore, for the commercial success of the **hubergroup**. However, the use of such communications poses risks to personal privacy and data security. Effective precautions against such risks are an important element of

information technology management, corporate governance and also the conduct of every individual.

Personal data may be collected, processed or used only where this is necessary for explicitly defined and lawful purposes. All the components of the information processing chain must be so secured that the confidentiality, integrity, availability and verifiability of sensitive information is guaranteed and unauthorised internal or external use is prevented. The use of data must be transparent for the data subject.

The data subject's rights to information and, where necessary, to objection, blocking and deletion must be safeguarded. All employees must comply with national laws and regulations in relation to the storage and use of personal data.

## **6 Environment, Health & Safety**

### **6.1 Environment**

Environmental protection and sustainability are important corporate goals of the hubergroup. Our business activities are made environmentally compatible through appropriate management responsibility and the commitment of our employees. We are responsible for continuously improving the environmental compatibility of our products, lowering our emissions and reducing the stress on natural resources. Every employee must contribute to this goal by making appropriate and sparing use of natural resources.

### **6.2 Health & Safety at work**

Our employees have a right for health and safety at their workplace and hubergroup has the obligation to provide them. For this reason, the hubergroup complies with statutory and technical standards in relation to health and safety in the workplace. Every employee is called upon to support the hubergroup in its efforts to create safe working conditions and to pay constant attention to occupational health and safety issues. Responsibility towards employees and colleagues requires the best possible accident prevention measures.

### **6.3 Health**

hubergroup protects and promotes a good health and well-being for us, prevents risks of accidents and offers a wide-ranging support to preserve and to promote our physical and mental well-being.

### **6.4 Working Hours**

The legally determined maximum working hours as well as appropriate agreements for the respective country are followed.

### **6.5 Remuneration**

An appropriate remuneration at least the legally determined national minimum wage is guaranteed. hubergroup also complies with national regulations on the principle of equal payment for females, males and persons designating themselves as diverse.

## 7 Consequences of non-compliance

This code of conduct brings together the applicable statutory and internal company regulations. The obligation to comply with the herein-outlined principles arises either directly from the relevant laws and internal company regulations, such as guidelines and process instructions, or as a collateral duty under the employee's contract of employment. Violations of these principles do harm to both the hubergroup and the employee and can result in sanctions under both criminal and labour law.

## 8 Whistleblowing

As the present code of conduct cannot comprehensively cover the entire range of compliance-related topics, every employee is called upon to contact their line manager or a Compliance Officer if they are in doubt or have a question. All enquiries will be treated in strict confidence.

In order to comply with our voluntary commitment to ethical conduct and to continue to be seen as an honest and trustworthy partner in the marketplace, we appeal to any employee who discovers a potential violation of the rules set out in this code of conduct to contact a Compliance Officer in strict confidence.

hubergroup offers the following whistleblowing channels:

- **Telephone**  
Accessibility of compliance personal during the respective regional office hours.
- **Fax**  
Fax number for the central compliance office in Munich: +49 89 41 20 71 75
- **Face to face/physically**  
These are the compliance officer of the respective **hubergroup** group companies (refer to the list of local compliance officers being attached).
- **E-Mail**  
This circle of recipients embraces again the compliance officers of the **hubergroup** (refer to the list of local compliance officers being attached). This ensures that in absence of a regional compliance officer no processing delays occur.
- **Mail**  
Strict confidentiality is guaranteed while handling the messages in the mail inbox.

Any employee who, in good faith, requests advice or gives information about wrongdoing is, in doing so, performing their duty under the present code of conduct. The hubergroup gives assurance that any employee who requests advice or gives information will not suffer any disadvantage of any kind. Nonetheless, we advise of the possibility of making an anonymous report to the Compliance department.

The hubergroup will follow up any information given and will, where necessary, instigate appropriate action. All documents will be kept confidential to the extent permitted by the law.

hubergroup already complies with the preconditions for the operational implementation of the EU-Whistleblowing Guideline EU 2019/1937 going live on December, 17<sup>th</sup>, 2021.

## 9 Compliance implementation and oversight

The hubergroup globally and actively encourages the dissemination and communication of this code of conduct and takes steps to ensure its effective implementation.

Compliance with the relevant laws as well as with this code of conduct must be regularly monitored at all hubergroup companies.

The hubergroup's compliance programme is managed by the compliance organisation at the level of MHM Holding GmbH and is supported by the Regional Compliance Officers and the Compliance Officers of the subsidiaries.

## 10 Contact

Our Compliance Officers of the national subsidiaries or the Regional Compliance Officers as well as the Chief Compliance Officer and the Group Compliance Officer are at your service as points of contact.

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