



Supplier of Choice through Innovation and Service

CODE OF CONDUCT

VOHENSTRAUß MARCH 2021

A FOREWORD FROM THE MANAGEMENT

Dear colleagues,

Our PSZ Group is growing continuously, so it is important to keep our efforts for integrity, compliance, respect, diversity and integration in focus.

This Code of Conduct is a guide to help you navigate the world of our businesses, which include some of the most dynamic sectors of the world's connected economy.

We have an excellent portfolio, strong processes and success-oriented employees and we are responsible for our actions. Therefore, the highest level of integrity is required in all aspects of our actions.

With this integrity we underline the credibility of our group and the excellent reputation of our company, on which we want to continue to grow and prosper.

Take the necessary time and read the PSZ Group's Code of Conduct carefully.

Our company does not tolerate retaliation against employees who ask questions or raise concerns - so please feel free to contact us with any questions at any time.

We also expect you to report any observations or concerns you have about colleagues who do not adhere to our Code of Conduct to your HR department immediately.

We count on you and on your compliance with the integrity and ethical obligations of the PSZ Group.

Management Board PSZ Group



Werner Steinbacher



Klaus Pfeiffer-Wagner

INDEX

The eight points of conduct3

Introduction to our Code of Conduct 4

Conduct towards employees 5

Responsibility for the reputation of the PSZ Group 5

Law-abiding behaviour 6

Child and forced labour 6

Occupational safety, health, fire and environmental protection 7

Prohibition of forced labour and punitive measures 8

Repeal of the code of conduct 8

PSZ - THE EIGHT POINTS OF CONDUCT

The PSZ Group expects all employees to act with integrity and to adhere to our code of conduct.

Our commitment to integrity, ethics, respect, diversity and inclusion are basic requirements when working at PSZ.

Of course, we do not expect an impeccable result in all eight behaviours at all times, but no one should show a lack of respect and integrity or not support our efforts for diversity and inclusion.

Integrity is a competitive advantage for our company, and we can all take pride in our commitment to getting business results the right way.

SHOW PASSION FOR SUCCESS

Understand and outperform the competition. Never give up, even when faced with resistance and setbacks. Be steadfast in your efforts to get results. Be committed to making things better and show an insatiable thirst for knowledge.

COMMIT YOURSELF TO GROWTH WITH ENTHUSIASM ENGAGE IN GROWTH WITH ENTHUSIASM

Solve problems and see the world through the eyes of the customer. Build trust and confidence. Proactively focus on new business opportunities and do everything in your power to grow. Make yourself aware of what brings the customer benefits. Promote a customer orientated organization with a deep understanding of customer needs.

THINK BIG ... AND IMPLEMENT YOUR IDEAS TOO

Dream of possibilities, not limitations. Be ready to reconsider almost everything. Be innovative and flexible and iterate, test, try, and take risks. Turn the best ideas into realistic, pragmatic, workable plans.

ACT FAST

Act quickly if there is any uncertainty. Get all the facts available, do your thinking and then act very quickly. Use speed as a differentiator. Never postpone what you can do today until tomorrow.

BE COURAGEOUS

Boldly act according to your beliefs. Approach problems head on and face adversity head on. Be prepared to make yourself unpopular once too, if necessary, and move on on your way. Try to achieve seemingly impossible goals and get out of your comfort zone.

EXCEED EXPECTATIONS

Go beyond your obligations. Do your best and always do what you say. Be someone that others will trust to get things done and the tasks fulfilled.

Go beyond your obligations. Show off your best work commitment and always do what you said you will do. Be someone who others trust and believe in you will do your job reliably.

INSPIRE OTHERS TO GREAT ACHIEVEMENTS

Support and encourage employees, colleagues and others who report directly, and set high expectations. Get others involved, accomplish things you never thought possible, and celebrate your achievements.

GET THE BEST OUT OF YOURSELF

Try to receive as much feedback as you can, think about what you should change and act on it. Be curious, confident, and humble. Read others' reactions and adjust your behaviour. Do not let disappointment get you down.

INTRODUCTION TO OUR CODE OF CONDUCT

As an owner-managed company, we know that we can only be successful together, together with our employees and our business partners. The basis for this is values and compliance with them. If we align our behaviour with them every day, if we treat each other and our business partners with respect and fairness, we will continue the success story of the PSZ Group as a leading manufacturer in the production of tailor-made cable assemblies, cable sets, control cabinets as well as assemblies and individual complete components and system solutions. In this code of conduct we try to explain what our values mean for our daily work. These values should be a binding standard for day-to-day activities for all employees of the corporate group as well as for our suppliers. So let us together, based on this code of conduct, live the company's values for treating each other internally and convey them externally!

CONDUCT TOWARDS EMPLOYEES

We respect and protect the personal dignity of everyone. Discrimination, personal insult, defamation and harassment are not tolerated at any location of the group of companies. We undertake to respect the fundamental rights of our employees, in particular:

a) Equal opportunities and equal treatment for all employees, regardless of their skin colour, race, nationality, social origin, any disability, sexual orientation, political or religious beliefs, gender or age.

- b) to respect the personal dignity, privacy and personal rights of everyone.
- c) not to employ anyone against their will or to force them to work.
- d) Not to tolerate unacceptable treatment of workers, such as psychological hardship, sexual and personal harassment, insult, defamation or discrimination.
- e) Not to tolerate behaviour that is sexual coercion, threatening, abusive or exploitative.
- f) to ensure adequate remuneration and to guarantee the statutory national minimum wage.
- g) to comply with the maximum working hours stipulated by law in the respective country.

RESPONSIBILITY FOR THE REPUTATION OF THE PSZ GROUP

All employees must pay attention to the reputation of the group of companies when fulfilling their tasks and in the private sphere. It is up to everyone to take personal responsibility for the good reputation of the company as a whole, because the behaviour of each individual employee radiates into society.

Therefore, every employee is required to prevent our reputation from being damaged by their behaviour in relation to the PSZ Group, also in their private sphere.

The PSZ Group is committed to its social responsibility as a global company. Above all, we are committed to observing human rights, as set out in the Universal Declaration of Human Rights of the United Nations, with its core sentence in Article I:

“All people are born free and equal in dignity and rights”, supplemented by Article 29.1 which stipulates: “Everyone has duties towards the community in which alone the free and full development of his personality is possible”.

As the management, we do everything we can to offer our employees such an environment in which they can develop their talents and personality professionally within a community freely and with inalienable rights, and whose rules are based on these human rights. Because of such value-oriented corporate management, considering internationally recognized human rights, the basic principles of the International Labour Organization (ILO) and the laws applicable in the various countries and locations, as well as recognizing the different cultures, the following principles apply.

LAW ABIDING BEHAVIOUR

We represent the principle of legality for all actions, measures, contracts and other processes of the PSZ Group. We therefore affirm the principle of exclusively legal action. All employees are personally responsible for compliance with the law in their respective work area. It is forbidden to induce third parties to commit illegal acts or to knowingly participate in such acts.

The managers are responsible for ensuring that there are no violations of statutory regulations or this code of conduct in their areas of responsibility that could have been prevented by appropriate supervision; they must make it clear that violations of the law are deprecated and, regardless of the hierarchical position of the employees in the company, lead to disciplinary consequences.

CHILD LABOUR AND FORCED LABOUR

It is particularly important to us that child labour and forced labour are not tolerated and punished without exception, even with our business partners. Child labour is prohibited in accordance with the provisions of the ILO and United Nations conventions and / or national law. Of these various standards, the one that has the most stringent requirements is to be applied. Any form of child exploitation is prohibited. Working conditions that are like those of slavery or that are harmful to the health of children are prohibited.

The rights of young workers must be protected. If children are found in situations that meet the definition of child labour according to the above standards, the delivery company must take and document measures and procedures that remedy the situation for the working children. The delivery company must also provide such children with adequate support so that they can attend school until they are children.

Failure to comply with these rules represents an important reason for the extraordinary termination of the contractual relationship for the PSZ Group after a reasonable period has been granted to take remedial measures. The following definitions are the basis for the child protection measures applicable at the PSZ Group.

Definition for a child:

A person under the age of 15, unless a local minimum age law provides for a higher age for gainful employment or compulsory schooling, in which case the higher age applies. However, if the local minimum age is set to 14 years based on the exceptions for developing countries under ILO Convention No. 138, this lower minimum age applies.

Definition for a young person:

A worker who is older than a child as defined above, but younger than 18 years.

Definition of child labour:

Work by a child or a young person whose age is below the minimum age according to the above definitions, which does not comply with the regulations of the applicable ILO standards.

Child labour is defined as work that deprives children of their childhood, robs them of their potential and dignity and damages the children's psychological and physical development. What is meant is work that is mentally, physically, socially and morally dangerous and harmful for children, deprives them of or restricts the possibility of going to school, forces them to leave school early, encourages them to go to school and to work excessively long and hard combine.

Work which by its nature or the circumstances in which it is performed is likely to be harmful to the health, safety or morality of children.

OCCUPATIONAL SAFETY, HEALTH, FIRE AND ENVIRONMENTAL PROTECTION

It is the task of all employees to avoid endangering people and the environment, to keep the impact on the environment low and to use resources sparingly. Processes, operating facilities and resources must comply with the applicable legal and internal requirements for occupational safety as well as health, fire and environmental protection. Health, safety at work and humane working conditions are essential elements of our corporate policy.

This applies to the provision and use of personal protective equipment, clean toilets and access to drinking water; if necessary, hygienic facilities for storing food must be provided. Workplace practices and conditions that violate basic human rights are prohibited.

Young workers must not be exposed to dangerous, unsafe or unhealthy situations.

PROHIBITION OF FORCED LABOUR AND PENALTY MEASURES

Any form of forced labour, for example through the deposit of a deposit or the withholding of identity documents from employees at the beginning of the employment relationship, is prohibited. Prisoner labour that violates basic human rights is also prohibited. The use of corporal punishment as well as psychological or physical coercion and verbal abuse is equally prohibited.

Failure to comply with these prohibitions is an important reason for the group of companies to terminate the contractual relationship.

SUSPENSION OF THE CODE OF CONDUCT

In extremely rare exceptional cases, the PSZ Group can decide not to include a provision in our code of conduct. Approval of an action that does not comply with this Code of Conduct must be checked in advance and can only be granted by The Management Board of the PSZ Group. If required by regulations or the law, these must be disclosed immediately. When an override is approved, the management board must ensure that appropriate controls are in place to protect the company.