



ISABELLENHÜTTE

Managing Board

CODE OF CONDUCT

Responsible and sustainable action has always been part of our corporate culture. Due to the increasing size of our company and the growing internationalization, it is very important to us today to communicate this culture and thus to convey it to all of our employees.

You will find the current code of conduct (CoC) below. We have decided not to forge our own path here, but rather to adopt the industry standard. For this reason, with its signature Isabellehütte has undertaken to adopt the code of conduct of the German Electrical and Electronic Manufacturers' Association (ZVEI) and implement it to the best of their knowledge and belief.

CoC ZVEI

ZVEI — the German Electro and Digital Industry Association — and its member companies acknowledge their corporate social responsibility as part of their global commercial activities (usually referred to internationally as CSR¹). This ZVEI Code of Conduct about corporate social responsibility serves as an industry guideline on what this means, particularly with regard to working conditions, social and environmental sustainability and transparency, trustworthy collaboration and dialogue. The content of this CoC, which has been developed and agreed by ZVEI in conjunction with its member companies, is a statement of ZVEI's collective core values, as defined in the ZVEI vision and mission, particularly as part of a commitment to the social market economy.

It is recommended that ZVEI member companies use this CoC. It is intended as a self-regulatory initiative that can be signed by member companies. By providing this CoC, ZVEI is helping its members respond to different prevailing circumstances in the global market and to rise to the challenges and commercial expectations arising from increasingly interconnected collaborations in the supply chain.

1. Basic understanding of socially responsible business management

This code of conduct is based on a common understanding of socially responsible business management. For each signatory company, this means taking responsibility by considering the consequences of entrepreneurial decisions and actions from an economic, technological, social and environmental perspective and contributing to a fair balance of interests. Wherever feasible within each signatory company's sphere of activity, it will voluntarily contribute to the well-being and sustainable development of global society in locations where it is active. It will be guided by universal ethical values and principles, in particular integrity, honesty and respect for human dignity.

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*Holger Spiegel
(spokesperson)
Thilo Gleisberg
Dr. Felix Heusler*



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2. Scope of Application

2.1 This code of conduct applies to all branches and business units of the signatory company worldwide.

2.2 The signatory company undertakes to promote compliance with the content of this code of conduct among its suppliers and elsewhere in the value-added chain where this is feasible within its sphere of activity.

3. Cornerstones of socially responsible business management

The signatory company will actively work to ensure that the values and principles set out below are adhered to and observed in the long term.

3.1 Compliance with legislation

The signatory company will comply with the applicable laws and other regulations in the countries in which it operates. In countries with weak institutional frameworks, the signatory company will carefully consider what good corporate practice from its own country should be applied to support responsible corporate management.

3.2 Integrity and Organizational Governance

3.2.1 The signatory company will base its actions on universal ethical values and principles, in particular integrity, honesty, respect for human dignity, openness and non-discrimination of religion, world view, gender and ethnicity.

3.2.2 The signatory company rejects corruption and bribery within the sense of the relevant UN Convention. It will take suitable steps to promote transparency, integrity and responsible management and control in the company.

3.2.3 The company will pursue good, recognized business practices and fair competition. In competition, the aim is professional behavior and quality-oriented work. A partnership with the supervisory authorities will be maintained that is based on trust. The signatory company will also abide by the specifications in the Guide for our Association Activity - Instructions for Compliance with Competition Law in the ZVEI.

3.3 Consumer interests

As far as consumer interests are concerned, the signatory company will adhere to consumer protection regulations as well as appropriate sales, marketing and information practices. Particularly vulnerable groups enjoy special attention (e.g. protecting minors).

3.4 Communication

The signatory company will communicate openly in a dialog-oriented manner with employees, customers, suppliers and other groups of interested parties and stakeholders about the requirements of this code of conduct and its implementation. All documents are produced prudently, are not unfairly changed or destroyed and are stored properly. Trade



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secrets and business information from partners will be handled sensitively and confidentially.

3.5 Human rights

The signatory company is committed to promoting human rights. It will comply with the human rights set out in the UN Charter of Human Rights, in particular the following:

3.5.1 Privacy

Protection of privacy.

3.5.2 Health and safety, safeguarding health and occupational safety, in particular ensuring a safe and healthy work environment in order to avoid accidents and injuries.

3.5.3 Harassment

Protecting employees from corporal punishment and physical, sexual, mental or verbal harassment or abuse.

3.5.4 Freedom of opinion

Protecting and granting the right to freedom of opinion and expression.

3.6 Working conditions

The signatory company will comply with the following ILO core labor standards.

3.6.1 Child labor

The prohibition of child labor, i.e. the employment of people younger than 15 years of age, provided the local statutory provisions do not specify higher age limits and provided no exceptions are permitted.

3.6.2 Forced labor

The prohibition of forced labor of any kind.

3.6.3 Remuneration

The working standards regarding remuneration, in particular with respect to the level of remuneration according to the applicable laws and regulations.

3.6.4 Employee rights

Respecting employees' rights to freedom of association, freedom of assembly as well as collective bargaining and negotiations, provided this is legally permitted and possible in the respective country.

3.6.5 Ban on discrimination

Discrimination-free treatment of all employees.

3.7 Working hours

The signatory company will comply with the labor standards regarding maximum permissible working hours.



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3.8 Environmental protection

The signatory company will adhere to the regulations and standards for environmental protection that are applicable to its respective operations and will act in an environmentally responsible manner at all locations. The company will also treat natural resources responsibly in accordance with the principles of the Rio Declaration.

3.9 Civic involvement

The signatory company will contribute to the social and economic development of the country and region in which it is active and will promote appropriate voluntary activities by its employees.

4. Implementation and enforcement

The signatory company will take all appropriate and reasonable steps to continuously implement and apply the principles and values described in this code of conduct. Contract partners should be informed of essential measures by request and in the course of reciprocity so that it is evident how their compliance is generally ensured. There is no entitlement to the dissemination of trade and business secrets to competition-related information or otherwise valuable information.

This basic orientation has always been a part of our extensive company history. For us, innovation from tradition means: We were, we are and we will be a reliable and competent partner. We are characterized by our level of reliability and we keep our promises – for over 500 years.

- We, Isabellenhütte Heusler GmbH & Co. KG, have signed the ZVEI Code of Conduct.
- We recognize the ZVEI Code of Conduct as equivalent to our own code when it comes to commercial relationships.
- We accept the use of the ZVEI Code of Conduct by the subcontractor as sufficient and waive the need for the subcontractor to sign our company's own code.

Holger Spiegel
Managing director
(spokesperson)

Thilo Gleisberg
Managing director

Dr. Felix Heusler
Managing director and partner