

English Version

CODE OF CONDUCT TRANSPARENCY STATEMENT

Guidelines of ASK Kugellagerfabrik Artur Seyfert GmbH
for responsible conduct



Code of Conduct Transparency Statement

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Date: 14.06.2023

Our Statement

Dear Business Partners,

As part of our ongoing commitment to responsible conduct and sustainable business practices, we are pleased to present to you our updated Code of Conduct (CoC). This code serves as the foundation and guide for the business relationships we maintain with our customers, suppliers, and other stakeholders.

Our conduct guidelines reflect our commitment to integrity, transparency, and respect for the rights of all parties involved. They serve to ensure that we act ethically, respect human rights, promote a safe and healthy working environment, maintain environmentally friendly practices, and contribute to positive societal development.

We understand that the regulatory context and business landscape are constantly evolving and we are determined to keep pace with these changes. Therefore, our CoC is regularly reviewed and updated to ensure that it conforms to the latest standards and best practices.

This CoC is not a static document, but a living framework that reflects our core principles and expectations regarding ethical conduct. It requires all of us to continually learn, adapt, and strive to be even better.

ASK Kugellagerfabrik Artur Seyfert GmbH
Weilimdorfer Straße 32-36
70825 Korntal-Münchingen

www.askubal.de
ask@askubal.de
+49 711 83008 0

1 Introduction

Introduction and Application

Our „Code of Conduct“ is an expression of our commitment to ethical and sustainable business behavior. This document establishes the fundamental ethical standards and behavioral expectations that our company adheres to in all business areas and relationships. This new, independent Code of Conduct comes into effect immediately and replaces the previously used ZVEI Code of Conduct. It contains more comprehensive and specifically tailored ethical guidelines and behavioral expectations for all areas of our enterprise.

We refer to this code in all aspects of our business. It applies to all employees, executives, and managing directors of our company, regardless of their location or role. We also expect our business partners, customers, and suppliers to conform to these standards in their interactions with us.

The members of the management team are the direct points of contact for certain topics such as corruption and whistleblowing. They are ready to clarify questions and intervene as needed to ensure that we always meet our obligations under this code.

Our Code of Conduct is not a comprehensive list of all legal or ethical requirements that our company adheres to. Instead, it is a guide that helps us understand our obligations and commit to ethical and legally impeccable behavior. The Code cannot cover all specific situations that may arise in business life. If there are doubts or uncertainties about the application or interpretation of this code, we expect our employees, managers, and business partners to address and clarify these concerns before they act.

We are proud that our Code of Conduct reflects our business philosophy, values, and ethics, and allows these to be realized in our daily work.

Respect and Protection of Human Rights

We are aware that our business has an impact on various stakeholders, including our employees, customers, suppliers, and the communities in which we operate. Therefore, we commit ourselves to respect and protect human rights as set forth in the Universal Declaration of Human Rights and other international human rights standards.

Our commitment includes:

1. No Forced or Child Labor:

We reject any form of forced labor and do not employ anyone who is under the legal minimum age according to applicable laws. We do not participate in and reject any form of slavery and human trafficking.

2. Diversity, Non-Discrimination and Equal Opportunity:

We value the diversity in our team and strive for an inclusive work environment. In the selection and promotion of our employees and in other employment decisions, we commit ourselves to the principle of equal opportunity. We refrain from any discriminatory treatment based on gender, ethnic and cultural origin, religion, political views, nationality, membership in a worker organization, disability, age, or sexual orientation.

3. Anti-Harassment:

We do not tolerate coercion, harassment, or bullying in the workplace. We do not threaten our employees and do not subject them to any form of psychological, physical, sexual, or verbal abuse, intimidation, or harassment and prohibit the same.

These commitments apply without restriction and we take all necessary measures to ensure that they are adhered to in all our business activities.

Fair Working Environment

We are committed to fair working conditions and respect the right of our employees to free association and collective bargaining. We orient ourselves to the labor standards of the International Labor Organization (ILO) and other relevant provisions.

Our commitments include:

- 1. Fair Wages and Benefits:** We ensure that all our employees receive fair and competitive wages and benefits that at least meet the legal or industry-standard minimum wages.
- 2. Working Hours and Overtime:** We respect the rights of our employees to rest and leisure. We comply with legal provisions regarding maximum working hours, including overtime, and ensure that our employees are compensated accordingly.
- 3. Safety and Health in the Workplace:** We take the safety and health of our employees very seriously and commit to providing a safe and healthy work environment. We meet or exceed all applicable safety and health standards and promote a culture of safety and well-being in the workplace.
- 4. Freedom of Speech:** We respect and protect everyone's right to freedom of speech and information. We encourage open discussions and the exchange of ideas and information within our company and in our business relationships, as long as they comply with laws, our company policies, and general rules of politeness and respect. We expect our business partners to do the same and respect and protect the freedom of speech and information of their employees and all parties involved in their business relationships.
- 5. Civic Engagement:** We acknowledge that our company is part of society and plays a role in shaping our communities. Therefore, we support and promote the civic engagement of our employees and support initiatives that have a positive impact on society. We commit to cooperating with local communities and stakeholders to promote sustainable development and respond to societal challenges. In this context, we encourage our business partners to take similar measures in their own organizations and communities.

We will regularly review how we fulfill these commitments and continuously strive to improve our practices and promote respect for the rights and well-being of our employees.

Data Privacy and Information Security

We respect the privacy of our employees, customers, suppliers, and other business partners and protect their personal data. We commit to comply with all applicable data protection laws and regulations, including the General Data Protection Regulation (GDPR) of the European Union. Moreover, we respect the intellectual property of others and take our responsibility for the use and protection of intellectual property seriously.

Our commitments include:

- 1. Data Privacy:** We collect, store, process, and share personal data only when necessary and appropriate, within the conformity of the GDPR, and we have the required consent or a legitimate interest. We implement appropriate technical and organizational measures to ensure the confidentiality, integrity, and availability of personal data.
- 2. Information Security:** We commit to the protection of all types of information entrusted to us, including trade secrets, confidential corporate information, and personal data. We implement and maintain appropriate security measures to prevent unauthorized access, disclosure, alteration, or destruction of information.
- 3. Transparency and Compliance:** We inform the individuals concerned about how we use their personal data and respect their rights regarding their data, including the right to access, correct, delete, and object to the processing. We fulfill all requirements for the data protection impact assessment and report data protection breaches in accordance with legal provisions.
- 4. Handling of Confidential and Trade Secrets:** The protection of business information and trade secrets is a fundamental aspect of our corporate policy. All employees are obliged to treat confidential information that comes to their knowledge during their work strictly confidential. This obligation remains in effect even after termination of the employment relationship. The unauthorized disclosure of trade secrets and confidential information to third parties is strictly prohibited and can result in both disciplinary and legal consequences.

We will regularly review how we fulfill these commitments and continuously strive to improve our data protection and information security practices.

2 Business Practices

Compliance with Laws and Regulations

We commit to full compliance with all applicable laws, regulations, and standards in the countries in which we operate. These include, but are not limited to, laws on combating corruption, trade controls, competition law, data protection, and occupational safety.

We will take all appropriate measures to ensure that our employees, representatives, and partners are aware of legal requirements and comply with them. This includes regular training and reviews.

Fair Competition

We are committed to fair and open competition. We comply with laws regulating competition and commit to avoiding unfair business practices.

We will not enter into agreements or carry out practices that could restrict or distort competition, and we will conduct our business activities in a manner that promotes fair competition.

Zero Tolerance for Corruption and Bribery

We have a zero-tolerance policy towards corruption and bribery in all their forms, whether direct or indirect. We will not accept or pay bribes, and we will not engage in actions that could be seen as corrupt practices. We ensure that adequate procedures for preventing corruption and bribery are implemented and maintained, including regular training and audits.

We encourage our employees and partners to report any suspected cases of corruption or unethical behavior, and we ensure that such reports are treated confidentially, investigated, and that there are no retaliatory actions against the reporters.

External Representation and Representation of the Company

Every employee represents the company and contributes to its public image, whether in direct contact with customers and business partners, in public spaces, or on social media. Therefore, all employees are urged to behave in a way that promotes the positive image and good reputation of our company. Unethical, unprofessional, or illegal behavior can have negative impacts on the company and can result in disciplinary measures.

3 Workers' Rights and Working Conditions

Equal Treatment and Prohibition of Discrimination

We are committed to promoting equal treatment and diversity in the workplace. We will not tolerate any form of discrimination based on race, gender, religion, sexual orientation, disability, nationality, political opinion, social origin, or other legally protected characteristics.

We ensure that all employment decisions, including but not limited to, hiring, pay, promotion, training, disciplinary actions, and termination, are made fairly and without discrimination. ASK Company adheres to the ILO's core labor standards.

Workplace Safety and Health Protection

The safety and health of our employees are our top priority. We comply with all applicable health and safety regulations and strive to continuously ensure safe working conditions.

We ensure that appropriate measures are taken to prevent work accidents and occupational diseases, including regular training, risk assessments, and emergency plans.

Freedom of Association and Right to Collective Bargaining

We respect the right of our employees to form, join, and actively participate in unions, and we recognize the right to collective bargaining. All interactions with unions and workers' representatives are conducted in an open and fair manner.

Handling of Company Property

Company property, including machinery, equipment, forklifts, office furniture, vehicles, and other properties, should be treated with utmost care and respect. Employees are obligated to use company property only for operational purposes and to protect it from damage, theft, and unauthorized use. Upon leaving the company, any company property must be returned promptly.

4 Environmental Protection and Sustainability

Environmental Awareness and Protection

We are committed to integrating environmental protection into all aspects of our business operations. ASK has been certified according to DIN EN ISO 14001 since 1995. We strive to comply with all applicable environmental laws, regulations, and standards, and to go beyond compliance where possible.

We implement eco-friendly practices wherever possible, including waste minimization, recycling, energy efficiency, and the use of renewable energies. We continuously work on improving our environmental performance and minimizing the impact of our activities on the environment.

Climate Protection and Reduction of Greenhouse Gas Emissions

In accordance with the Paris Agreement, we are committed to minimizing our contribution to global warming. We implement a strategy for reducing our greenhouse gas emissions and regularly report on our progress as part of the annual environmental standard certification. In this context, we pay special attention to our CO₂ footprint at the product level.

Resource Conservation and Circular Economy

We are committed to the efficient use of natural resources and to reducing waste and spoilage. Our processes are oriented towards the principles of the circular economy, including design for recycling, extending the lifespan of products, and promoting the reuse and recycling of materials.

Protection of Biodiversity

We recognize the importance of biodiversity and strive to minimize our impact on natural ecosystems. We avoid activities that could lead to illegal deforestation or the conversion of natural forests into usable areas.

Handling of Hazardous Substances and Use of Recycled Material

We have processes in place for the proper identification, handling, disposal, and replacement of hazardous substances. Moreover, we strive to maximize the use of secondary materials, including recycled materials, wherever possible.

Compliance with Material and Substance Regulations

The selection and use of materials and substances in our products are carried out in strict compliance with all relevant laws and regulations. We place particular emphasis on complying with the requirements of specific regulations such as REACH and RoHS.

Our duty of care and sense of responsibility lead us to use only materials and substances that are safe for use and meet our commitment to sustainable development. Our aim is for our products to serve not only our customers but also contribute to the protection of our environment.

Explanation of REACH and RoHS:

- REACH stands for „Registration, Evaluation, Authorization, and Restriction of Chemicals.“ It is a European Union regulation, aimed at improving the protection of human health and the environment from risks that can be posed by chemicals. Companies that manufacture, import, or use chemicals must register them and provide information about their safety.
- RoHS stands for „Restriction of Hazardous Substances.“ It is a directive of the European Union that restricts the use of certain hazardous substances in electrical and electronic equipment. The aim of the directive is to protect human health and the environment, including the extraction and disposal of raw materials.

5 Duty of Care and Compliance Management System

Duty of Care

We implement a risk assessment process to identify, prevent, and mitigate risks and impacts on people and the environment. Our duty of care covers all areas covered in this Code of Conduct and follows internationally recognized standards such as the OECD Guidelines for Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights.

Compliance Management System

To monitor and ensure compliance with this Code of Conduct, we implement a compliance management system. This system includes at least:

- **Supply Chain Management:** We effectively communicate the principles of this Code of Conduct to our partners and require them to adhere to the principles of this Code of Conduct to the best of their knowledge and belief.
- **Risk Management:** We carry out measures to monitor and verify compliance with the Code of Conduct, including the retention of documentation, to demonstrate our commitment to the Code of Conduct.
- **Training Programs:** We conduct training programs to inform our employees about the principles of this Code of Conduct and all applicable laws and regulations.
- **Reporting Channel:** We have implemented an internal reporting channel for employees to ensure that violations of applicable laws and regulations can be reported. We guarantee the protection of the reporting person and ensure that employees who report a violation do not have to fear any negative consequences for themselves.

Accountability and Audit Rights

We acknowledge our responsibility to ensure compliance with this Code of Conduct. In the event of a reasonable suspicion of a violation, we commit to our customers to receive „on-site visits“ by prior arrangement to review the points of suspicion. In the event of a finding of non-compliance, we are obliged to take immediate corrective action.

6 Commitment to Compliance and Implementation

Commitment to Compliance

We commit to adhering to the Code of Conduct established here and regard its compliance as an essential part of our business relationships. We strive to be transparent towards our partners and promote a culture of open dialogue and collaboration.

Implementation and Review

We implement this Code of Conduct in our business processes and ensure regular review and update to ensure it remains relevant and effective. We regularly measure our progress in implementing this Code of Conduct and continuously look for opportunities for improvement.

Communication and Training

We are committed to ensuring that all our employees and business partners are informed about and understand the principles of this Code of Conduct. We ensure that appropriate training is provided to promote and support compliance.

Reporting and Accountability

We are transparent in our reporting of our progress in implementing this Code of Conduct, and we commit to reporting violations or concerns in a responsible and timely manner and to responding to them. We are committed to responding to complaints or concerns regarding possible violations of this Code of Conduct, and we are prepared to take necessary corrective actions.

Confirmation of Compliance

By entering into business relationships, we affirm our commitment to adhere to and promote this Code of Conduct. We reserve the right to review and confirm our compliance with this Code of Conduct. Our partners can expect us to act to the best of our knowledge and belief and adhere to the principles set out in the Code of Conduct.

7 Conclusion and Consent

Consent and Acknowledgement

By concluding a business relationship with us, our partners acknowledge this Code of Conduct and agree to adhere to it. They acknowledge that the principles laid out in the Code of Conduct are an essential part of our business relationships and that disregard may have consequences.

Review and Update

This Code of Conduct is regularly reviewed and updated to ensure it complies with applicable laws, regulations, and industry standards. In case of significant changes to this Code of Conduct, we will inform our partners in a timely manner.

Compliance and Responsibility

Compliance with this Code of Conduct is a shared responsibility. We commit to regularly reviewing our business practices to ensure that we adhere to the principles set out in the Code of Conduct. We expect our partners to do the same and to be ready to demonstrate compliance with this Code of Conduct when we request it.

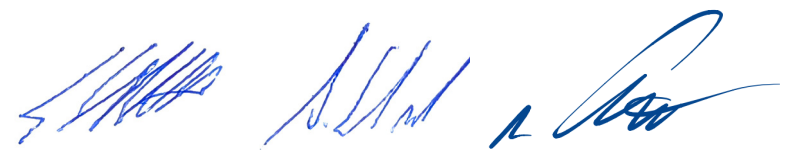
By adhering to and promoting this Code of Conduct, we commit to running a responsible, ethical, and sustainable business, and we are grateful for the support and collaboration of our partners on this path.

This Code of Conduct comes into effect on the date of its publication. For questions or further information about this Code of Conduct, please contact our ASK Compliance Department (compliance@askubal.de).

ASK-KUGELLAGERFABRIK
ARTUR SEYFERT GmbH
Weilimdorfer Str. 32-36
D-70825 KORNTAL-MÜNCHINGEN
Tel. 07 11 / 8 30 08-8
Fax 07 11 / 8 30 08-502

14th of June 2023

Date



Board of Directors