



Rheinhold & Mahla

Since 1887



Code of Conduct

Code of Conduct of the R&M Group Companies

July 2020, BA



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Dear employees,

The R&M Group companies stand for technological competence, innovation, client orientation and responsible Employees who are committed to this success. Breaches of legal requirements and internal regulations conflict with the corporate group's success factors. They are not tolerated. We would rather turn down business or the achievement of internally set goals than violate legal requirements. For the R&M Group, we commit to abiding to the law. We are aware of our role model function to our Employees.

As an orientation guide for responsible and independent conduct in the company, we have compiled the following code of conduct. It is binding for us and all Employees. The code of conduct fulfills two main tasks: on one hand, it is supposed to encourage each individual to act independently and give him the orientation and on the other hand it states the objectives and principles of entrepreneurial conduct.

Moreover, the code consciously leaves room for maneuver and hence dispenses with strict rules. As a result, it places special emphasis on the principles of independence and transparency besides the conformity to the rules of entrepreneurial conduct. Superiors in particular have a special role model function. They are called upon to actively ensure and monitor the implementation of the code of conduct. It involves ensuring that all Employees who are under them know the values, principles and guidelines of the code of conduct and observe it in practice. The management will regularly monitor the adherence to the principles of the code of conduct. In case of breaches, the company will take the appropriate legal and operational measures against those concerned.

The company therefore fulfils its responsibility in the society and vis-à-vis its Employees, its clients and business partners as well as its owners. It commits itself to clear principles as the framework for the entrepreneurial and business conduct.

Thank you for your support.

Thomas Töpfer
CEO & Chairman

Erik Wiedenhöft
CFO & Vice Chairman



1. Area of Application

The code of conduct is binding for all Employees of the R&M Group and its subsidiaries as well as affiliates. There is no differentiation according to hierarchy levels.

In every business relationship, it has to be ensured that even the business partner is committed to similar regulations. This shall be ensured through contractual correspondence and compliance clauses if possible. If stricter legal requirements applies in individual cases, these will take precedence over the provisions of the code of conduct.

2. Principles of Entrepreneurial Conduct

Not only international or national law determines the framework conditions for entrepreneurial conduct but also a number of other rules. This includes social, cultural and social basic conditions. The company strives to act in accordance with these.

3. Corruption

The company works towards a stable business connection with its business partners through the satisfactory quality of its services in competition. The trust built in that manner should not be jeopardized by corruption. The company does not tolerate any form of corruption or bribery. A sinister semblance of corrupt behavior is to be counteracted.

In order to give the Employees the greatest possible security of action, R&M Group has clear rules and value limits for accepting and giving invitations, gifts and other benefits, which we also ask R&M Groups business partners to comply with.

4. Competition

The company and its Employees admit to fair competition which is consistent with the statutory provisions; it is only hereupon that a successful business operation can be based on.



5. Conflicts of Interest

The company only conducts its transactions with legally and ethically sound means; the same is expected from its Employees.

This includes the strict separation of private interests from those of the company. Entrepreneurial decisions should not be made based on the private interests and relationships of the company's Employees. Financial or personal relationships with clients, suppliers, service providers or rivals could trigger conflicts of interests and influence decisions at work. Potential conflicts of interests are to be disclosed.

6. Diversity

The R&M Group is a worldwide operating company with locations in different countries. One of the company's strengths is the diversity of the people employed by the R&M Group. The R&M Group does not tolerate any form of discrimination, abuse or harassment. Therefore, no one shall be discriminated, favoured, harassed or excluded based on their race, nationality, ethnic origin, gender, religion or belief, political or trade union activity, disability, age, family status or sexual orientation.

All R&M Group Employees are entitled to fair treatment, courtesy and respect. It is the duty of every Employee to behave in a fair manner towards colleagues, employees and superiors.

In the R&M Group we are also committed providing the best possible working conditions. Safety and health at work are given high priority in the R&M Group and are continuously promoted by the HSEQ organization.



7. Prevention of Money Laundering

The company shall and may not be misused for illegal purposes. This applies to every illegal conduct of its clients, third parties, agents, employees and business partners. Employees are therefore neither allowed to be involved in illegal procedures nor tolerate illegal activities which are linked with the company. This applies particularly to complicity in tax evasion including tax fraud or other fiscal offences irrespective of the place where they were committed.

The company complies with its legal obligations to prevent money laundering and does not participate in money laundering activities. Every Employee is requested to have unusual financial transactions, in particular those involving cash, which may give rise to suspicion of money laundering, examined by the Legal Department in case of doubt.

8. Occupational Health and Safety and Environmental Protection

Occupational health and safety are integral components of all operating procedures within the R&M Group. All Employees of the R&M Group promote this by adhering to the corresponding provisions of occupational health and safety. There is no greater priority than our employees', clients' and suppliers' occupational health and safety. All Employees within the R&M Group execute and adhere to the environmental protection rules and laws. During the entire production process we ensure that all environmental impacts are kept as low as possible. Through his personal conduct, all Employees of the R&M Group contributes to the protection of environmental resources and handles them with care.

9. Working Conditions

The company wants to create a working environment that is secure and professional, and which promotes teamwork and mutual trust. Anyone who works for the R&M Group contributes to success and to the establishment of a company which positively



stands out from the rest. Through cooperation and the introduction of different skills and approaches, new and creative opportunities for business are opened to the company and its employees.

The company values each Employee's dignity and personality. Association among company employees is characterized by mutual respect, fairness, team spirit, professionalism and openness. Superiors are role models and during conflict situations they are competent contact persons.

10. Employees' Conduct vis-à-vis Colleagues and the Company, Suppliers, Politics, Media, Consultants, Clients and Shareholders

10.1 Employees' Conduct vis-à-vis Colleagues and the Company

The conduct of Employees among themselves and the company's vis-à-vis third parties is characterized by mutual respect and restraint. Company secrets are to be classified and preserved accordingly.

Just as the company protects its own business information, it is committed to respect the intellectual property and propriety information of others.

10.2 Employees' Selection of and Conduct vis-à-vis Suppliers

The company's suppliers are of great importance for the operating procedure and the ability to provide products and services for the client. Therefore, the selection of the company's suppliers requires special diligence.

We also expect our company's suppliers to fully comply with the requirements of this Code of Conduct. Each supplier is therefore requested to accept the "Compliance Principles for Subcontractors and Suppliers within the R&M Group".

10.3 Employees' Conduct vis-à-vis Politics

The company is nonpartisan. No donations to political parties shall be done.



The company does not engage employees who hold public offices as their main employments.

10.4 Employee's Conduct vis-à-vis the Media and Social Networks

The company's communication with the media, in social networks and the public only happens through the authorized responsible persons. Media requests sent to the company's Employees are to be sent to these responsible persons without disclosing any information. With regards to personal opinions expressed in public or in social networks, particularly those that are not linked to the company, the company's Employees should not refer to their role in the company.

Anyone who appears as the company's representative out there without authorization by the company, attends public events or takes part in social Networks, where he/she could be perceived as the company's representative, should clarify that he/she is acting as an individual.

10.5 Selection of and Conduct vis- à-vis Consultants

Consultants' contracts are concluded with due regard to dual control including the management only with persons or companies who can contribute reasonably to the development of the company through their qualification. The decision regarding the engagement and selection of consultants is made on the basis of a documented profile of requirements and a framework of tasks. The remuneration has to be in proportion to the value of the services provided and the consultant's personal qualification. Payments to the consultant will be made only after the agreed upon service has been provided. Cash payments are not allowed.

10.6 Employees' Conduct vis-à-vis Clients

Within the R&M Group we operate in a client-oriented manner and make an effort to fulfill the clients' needs with suitable and efficient solutions. This includes the constant review of the service portfolio and its forward-looking adjustment to new market requirements. The company grants its clients' interests high priority and aims to ensure that all customers are treated fairly..



Conflicts of interests can cast doubts on the integrity and professionalism of the company. Potential conflicts must therefore be recognized as early as possible and solved.

10.7 Employees' Conduct vis-à-vis Shareholders

For the company, its owners' capital is the requirement and basis of its entrepreneurial action. Maintaining the capital and realizing market-driven returns as well as transparency and responsibility vis-à-vis the company owners are integral aims of the company.

Confidential information and information about the value of shareholdings may only be disclosed externally if there is a legal warrant or explicit authorization in the sense of the "need to know principle".

No Employee is allowed to use insider information about significant intentions and developments of the company in order to wrongfully enrich himself or others.

11 Handling Assets and Information

No Employee of the R&M Group may use assets, operating facilities and equipment, other materials or intellectual property as well as the company's manpower for private purposes or transfer them to third parties unless there is a written authorization and the usage or transfer lies in the interests of the company. Without authorization, data, programs or documents may not be copied or taken from the company. All business transactions are to be documented in a sufficiently expressive manner without exception.

Keeping operating secrets and other internal operating matters is of existential importance for the company. All Employees must cooperate in ensuring that the company's trade and business secrets that are worthy of protection are subject to the protection according to the applicable laws.

The Employees are further obligated to take care of their work equipment and document their work results reasonably. This particularly involves protecting



documents and data from unauthorized access and keeping desks, cabinets and offices locked, protecting IT equipment through passwords and ensuring they are regularly changed, copying documents only for official purposes, maintaining records and files in a complete, clear and reasonable manner as well as desisting from any unauthorized disclosure of the company's internal affairs. Letters and deliveries labeled as 'personal' are only to be opened by the addressee.

12 Conduct and Reporting

Compliance with the Code of Conduct and other company regulations is of great importance to the company. We therefore encourage our Employees to address issues and problems openly.

Our managers have a special function as role models and are the first point of contact for questions regarding the understanding of the regulations and for receiving information about non-compliant behavior.

Within the scope of their management duties, they prevent unacceptable behavior or take appropriate measures to prevent violations of the rules in their area of responsibility.

If this approach is not feasible or promising (e.g. because the manager himself is affected), information can be directed to the Legal Department.

All information will be treated confidentially.

Note: Employees who express concerns in good faith about company procedures will not be disadvantaged as a result.

On the other hand, any denunciation must be counteracted; it disturbs the atmosphere necessary for a trustful cooperation. For this reason, further clarification will only be initiated on the basis of information substantiated by facts. The Legal Department is responsible for the necessary clarifications.



13 Consultation and Further Information

This code of conduct as well as other internal guidelines cannot cover or anticipate every conceivable situation which you as an employee or a manager of our company will be confronted with. Even if the corporate guidelines and processes offer orientation aids, there could be some unanswered questions. Therefore, always ask if you are in doubt. Please get in touch with your superiors or the contact person in the legal department if you want to discuss a certain issue outside your immediate working environment. For all issues about compliance and acting with integrity, please approach the Chief Compliance Officer Bruno Andreae and the legal department.