

Preamble

The Georg Schünemann Group (Georg Schünemann Beteiligungs GmbH, Georg Schünemann GmbH und Schünemann Anlagen GmbH) hereby acknowledge that they bear responsibility, within the scope of their business activities, in relation to their own company, their customers, their suppliers in the supply chain, the environment and society.

This SAB Code of Conduct lays down, as an industry sector guide, a common set of values in respect of social and societal responsibility, as well as fair competition.

1. General Principles

1.1 Fundamental understanding

The Georg Schünemann Group hereby acknowledges its societal and social responsibility and undertakes to fulfil this responsibility in all its business activities.

1.2 Compliance with laws

In all its business actions and decisions, the Company shall observe the respective applicable laws, as well as all other relevant provisions of the countries where it operates. Business partners shall be treated fairly. Contracts shall be adhered to, with due regard being given to any changes in the underlying circumstances.

1.3 Focus on generally valid values and principles

The Georg Schünemann Group shall base its actions on generally valid ethical values and principles, particularly on integrity, probity, respect of human dignity and non-discrimination.

2. Principles Relating to Societal and Social Responsibility

2.1 Human rights

The Georg Schünemann Group shall respect and support compliance with internationally recognized human rights.

2.2 Prohibition of discrimination

The Georg Schünemann Group hereby rejects, within the scope of the respective applicable laws and regulations, all forms of discrimination. In particular, this relates to discrimination against employees on grounds of race, ethnic origin, sex, religion, ideology, disability, age or sexual identity.

2.3 Health protection

The Georg Schünemann Group hereby warrants safety and health protection at the workplace within the scope of the national provisions and supports a constant process of further development for improving the working environment.

2.4 Working conditions, prohibition of forced labour and child labour

The companies of the Georg Schünemann Group shall respect their employees' right to freedom of association and assembly within the scope of the respective applicable laws and regulations. They shall comply with all labour standards in respect of the maximum permissible number of working hours and remuneration, particularly in respect of the level of remuneration, in accordance with the applicable laws and provisions.

The prohibition of all kinds of forced labour and child shall be observed.

2.5 Environmental protection

The Georg Schünemann Group shall be committed to sustainably upholding the goal of protecting natural resources for current and future generations. Laws and provisions enacted for the protection of the environment shall be observed.

2.6 Kommunikation

The Georg Schünemann Group shall communicate in an open and dialogue-orientated manner concerning the requirements of this Code of Conduct and its implementation in relation to employees, customers, suppliers and other interest and entitlement groups.

3. Principles of Fair Competition

3.1 Prohibition of corruption

The Georg Schünemann Group hereby rejects corruption and bribery. In dealings with business partners and state institutions, the Company's interests and the private interests of employees shall, on both sides, be kept strictly separate from each other. Decisions shall be made free from irrelevant considerations and personal interests. The respective applicable criminal law on corruption shall be complied with. Among other things, the following shall be observed:

Neither a company of the Georg Schünemann Group nor its employees shall be permitted to grant, within Germany or abroad, personal advantages to public office holders (such as civil servants and public sector employees) with the aim of obtaining advantages for the Company, themselves or third parties. Personal advantages of monetary value in return for unfair favouritism in business transactions between companies shall not be offered, promised, granted or condoned. Nor shall personal advantages of value be demanded or accepted in dealings with business associates for the purpose of unfair favouritism in business transactions. Neither the general management nor the employees of the Company shall, in business transactions, offer, promise, demand, grant or accept any gifts, payments, invitations or services granted with the intention of unfairly influencing a business relationship, or where there is a risk that the professional independence of the business associate will be jeopardised. In principle, this shall not be the case in respect of gifts or invitations that fall within the scope of customary business hospitality, custom and courtesy.

Conclusion:

- Bribery and corruption are serious offenses.
- Persons involved in corrupt practices may be severely punished.
- Corrupt practices may cause massive damage to the Georg Schünemann Group
- Authorities are dedicating increased attention to the investigation of cases of corruption. The risks of detection and punishment are high.
- Even a suspicion of a corrupt action may entail substantial disadvantages for the companies of the Georg Schünemann Group .

3.2 Conduct in relation to competitors

The Georg Schünemann Group shall respect fair competition. Therefore, it shall comply with the applicable laws protecting and promoting competition, particularly all applicable anti-trust laws and other laws governing competition

In particular, these provisions prohibit, in dealings with competitors, agreements and other activities that unfairly affect prices or terms, unlawfully allot sales territories or customers or impermissibly hinder free and open competition. Furthermore, these provisions prohibit unfair agreements between customers and suppliers under which customers are to be restricted in their freedom to autonomously determine their prices and other terms (determination of prices and terms).

3.3 Business secrets

The Georg Schünemann Group shall respect and keep company and business secrets of other parties. No confidential information or confidential documents shall be passed on to third parties, or be made accessible to third parties in any other manner, without authorisation, unless permission has been given in this respect, the information concerned is publicly accessible or this is mandatory on account of an enforceable decision by an authority or court.

4. Implementation, Export Control, Business Partners, Suppliers, Agents

4.1 Implementation and compliance

This Code of Conduct shall apply to all the Georg Schünemann Group 's branches and business units. The Georg Schünemann Group shall make known to its employees the content of this SAB Code of Conduct and the obligations ensuing herefrom. The Georg Schünemann Group shall take suitable measures to bring about compliance with this SAB Code of Conduct.

In all cases of doubt, for instance regarding existing and future conflicts of interest, permissibility of gifts and invitations, or potentially illegal cartels, the Compliance Officer is available as contact person (the name can be found in the respective current organization chart). The Compliance Officer can be reached at compliance@sab-bremen.de.

As a rule, contravention of the contents of this Code of Conduct and its resulting obligations will lead to disciplinary actions.

4.2 Export controls

The companies of the Georg Schünemann Group, having a high export quota, deal with deliveries in other countries on a daily basis. Legal regulations apply here to the transfer of goods, services and technologies across certain national borders. The Georg Schünemann Group follows all laws and prescriptions governing export controls and customs that are applicable in the country of the respective business transaction. Export-control laws are of primary significance in connection with direct or indirect exports from or to sanctioned countries. They also apply in connection with third parties who, for example, are suspected of being a threat to national security or of being involved in criminal activity. In such cases, violations of these laws and provisions could lead to drastic fines or imprisonment.

The SAB operating procedure "Export Controls" is to be followed in every case.

4.3 Business partners

The Georg Schünemann Group only has business connections with business partners who are not on embargo lists.

An identity verification is carried out for every business partner. The following information is to be collected for this:

In the case of natural persons:

- o Names
- o Place of birth
- o Date of birth
- o Citizenship
- o Address
- o Type, number and the issuing authority of the presented official document for the purpose of reviewing the information in 1- 5

In the case of legal persons or partnerships:

- o Company
- o Name or designation

- o Legal form
- o Registration number, if available
- o Address of the registered office or the principal place of business

Business transactions and documents of the companies of the Georg Schünemann Group must be correct and in proper form. Fraud, theft, misappropriation, money laundering and the financing of terrorism are prohibited.

4.4 Suppliers

Die companies of the Georg Schünemann Group shall communicate the policy of the SAB- Code of conduct to their main suppliers and will request them to follow this code of conduct.

4.5 Agents and Service Providers (hereinafter called „Service Providers“)

4.5.1 Obligation of examination for Service Providers

The obligation to use Annex 1 applies to all service provider who are involved in selling and marketing the Georg Schünemann Group 's products.

The Check List for Agents/ Service Providers (Annex1) must be filled in for each Service Provider at the beginning of the cooperation and afterwards every fifth year of cooperation. However, the obligation to document the services actually rendered (see 4.5.4) must be complied with for each project.

All Service Providers must sign the Compliance Declaration (Annex 2). Material deviations from the text provided for in the template must be coordinated with the Compliance Officer being part of the legal function.

4.5.2 Contracting Prohibition

Service providers with respect to whom one or more items in Part A of the checklist attached as Check List for Agents/ Service Providers were marked as true and applicable must not be retained.

4.5.3 Modified Contracting Prohibition

Service providers with respect to whom one or more items in Part B of the checklist attached as Annex 1 were marked as true and applicable may only be involved if it can be determined and documented that in the particular case the circumstances do not substantiate suspicion of corrupt practices with money etc. channeled via the Service Provider in question. The involvement of a Service Provider within the scope of this Section 2.3.3 is only permissible (i) with the approval of the Compliance Officer and (ii) that appropriate documentation of the Service Provider's activity can be verified by the Compliance Officer (based on activity reports of the service provider, additional written evidence of his activity, file notes and other relevant documents).

4.5.4 Dokumentationspflichten

The involvement of Service Providers shall be documented in the Compliance Officer's file:

- Prior to signature of contracts: filled in Check List for Agents / Service Providers, signed Compliance Declaration, and – if applicable – approval of the Compliance Officer.
- Signature of contract and project execution: written specification of the services to be performed by Service Provider, Service Provider's written activity reports and/or other written evidence of his activity, e.g. file notes by the respective Division Director and other relevant documents.
The Check List for Agents / Service Providers must be filled in and signed by responsible Division Director. A copy must be provided to the Compliance Officer who shall file them.

Also a copy of the signed Annex 2 (signed by the service provider) must be provided to and filed by the Compliance Officer.