



CODE OF CONDUCT

The Staufen AG Compliance Guideline

OBJECTIVE OF THE CODE OF CONDUCT

The Staufen Group is a leading global management consultancy that applies the highest standards of quality in everything that it does. This quality standard also extends to compliance with principles such as compliance with the law, sustainability and fairness that we are especially committed to. In this respect, we strive to set standards as a group with global operations and lead by example.

The Staufen Group's Code of Conduct was prepared with the goal in mind to provide an "ethical and legal compass". Its standards based on legal and social norms and the company's values form the basis for how our employees conduct themselves worldwide and how we move forward in our business relationships. These principles must be adhered to and implemented. We expect both our business partners and customers to adhere to them.

PRINCIPLES

All business activities must be in compliance with relevant legal standards. Among other things, this includes paying taxes, complying with competition, antitrust, and environmental laws, strictly banning acts of corruption and money laundering, obtaining regulatory approvals, respecting the legal rights of third parties, and dissemination and training on these principles. We follow the principle of conformity with the law in all actions, measures, contracts and other processes.

Also fundamental are the values of the Staufen Group. This includes an action-oriented approach, visible and measurable results, collegial collaboration, and a positive attitude in the provision of our services.

Moreover, Staufen abides by the ten principles of the UN Global Compact in the areas of human rights, labor standards, the environment and climate, and corruption prevention, and urges all its business partners to do the same.

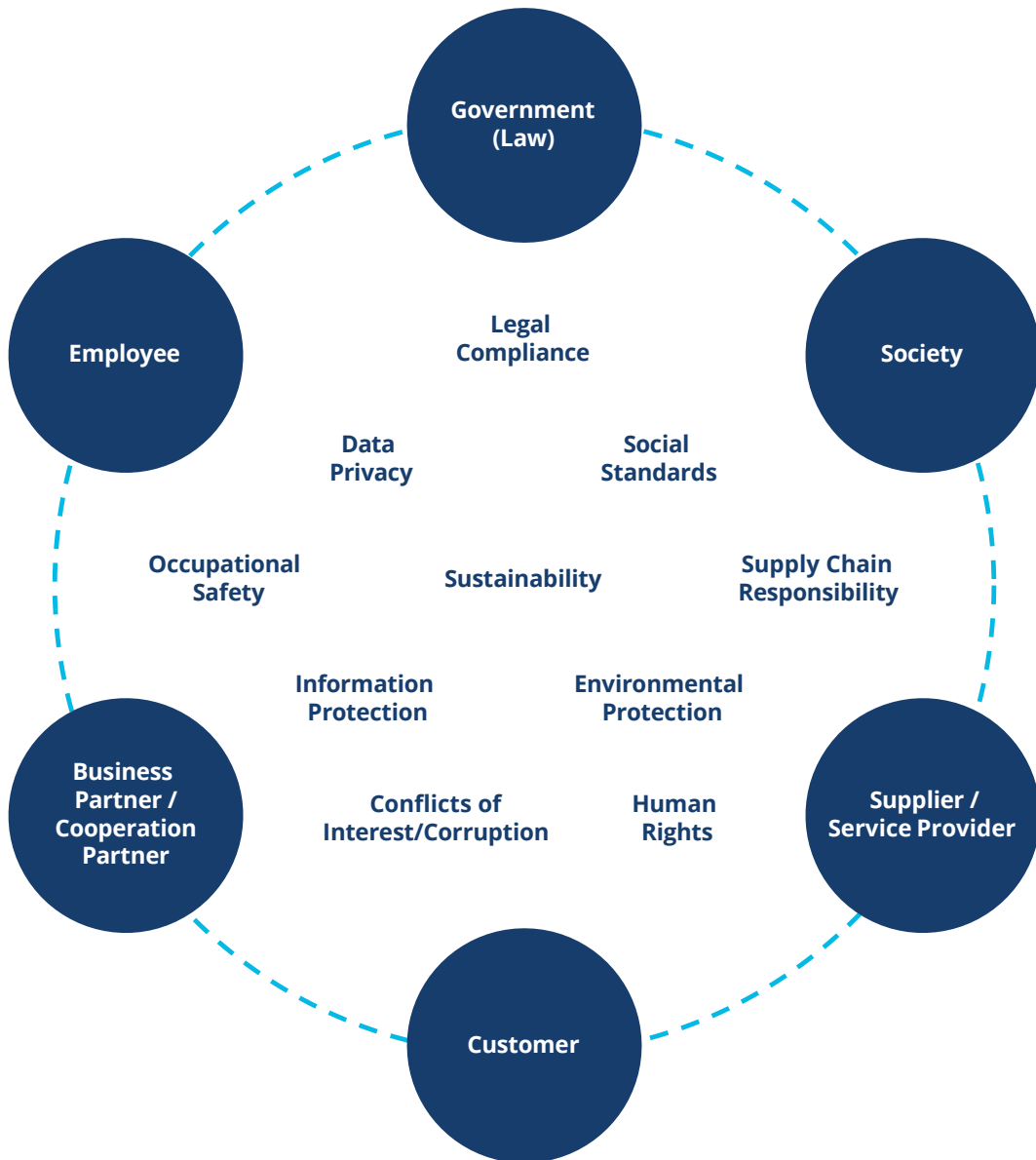
By adhering to the Staufen compliance rules described in this document, we ensure that the governing bodies and employees of the Staufen Group are protected from legal consequences and that reputational and financial damage is avoided.

The Executive Board expects all employees, and managers in particular, to adhere to the aforementioned principles.

All employees are encouraged to inform managers of any potential violations. You can also contact the compliance organization at any time.

The Whistleblower Platform (www.staufen.ag/whistleblowing) is accessible for employees and third parties alike. Reports can be submitted either by name or also anonymously. An external service provider (yourIT GmbH) ensures the anonymity and legally compliant operation of this platform.

COMPLIANCE AND OUR STAKEHOLDERS



SELECTING AND DEALING WITH BUSINESS PARTNERS

We choose our business partners carefully and expect them to conduct business with integrity. Under no circumstances do we enter into business relationships with partners who clearly violate laws or international conventions, engage in money laundering or financially support terrorism, or fail to make reasonable efforts to remedy such abuses. If we discover that partners with whom we have already entered into a business relationship do not abide by the aforementioned rules, we will discontinue this business relationship.

The same applies to adherence to human rights and labor laws. We are committed to equal rights and against discrimination, child labor, forced labor, and torture, and we expect the same from our business partners.

Business decisions and contracts must be based on traceable, performance and quality-related criteria. As a general rule, business decisions based on personal gain or relationships are prohibited.

To prevent corruption and bribery, a number of control mechanisms have been agreed upon, such as signature and release regulations, the division of functions, and a dual control principle.

AVOIDING CONFLICTS OF INTERESTS

All employees must strictly separate their personal interests from the interests of the Staufen Group. In particular, this applies to contracts awarded to related parties or to contracts awarded to companies in which related parties work. Where there are personal relationships, the business relationship may only be undertaken after approval by the supervisor(s). As a general rule, secondary employment requires approval.

HUMAN RIGHT AND LABOR LAWS

We respect and protect the personal dignity of each and every individual and will not tolerate any discrimination on the grounds of ethnic origin, gender, religion, age, disability, or sexual identity. This is especially true when interacting with colleagues, employees, and business partners. This is why we have signed the "Diversity Charter". We are strongly committed to fair working conditions with fair compensation and benefits that at a minimum comply with national or local legal requirements, standards and labor laws. In this respect, we are fundamentally guided by the "International Labor Standards" of the ILO.

Our executive board is committed to maintaining a work environment that is exempt from physical, sexual, mental, and verbal abuse, threats, or any other form of mistreatment.

Motivated, well-trained and satisfied employees help to secure the competitiveness of our company by providing high-quality services. This is why we promote respectful and appreciative interaction with one another. We engage in an ongoing dialog in the form of employee performance reviews and regular meetings. We foster and promote our employees on the basis of their individual needs, abilities and skills. We support them in their personal development by providing regular training and development opportunities. We base our decisions on the principles of equal opportunity in all respects.

OCCUPATIONAL SAFETY

In the interest of the occupational health and safety of all employees and visitors, everyone must comply with the applicable laws, rules, and occupational safety regulations. We furnish our employees with the best possible equipment (digital media, personal protective equipment, means of transport, etc.). This applies to work in house, on the way to work and when working at the customer location.

We invest in the training and further education of our staff (safety, first-aid and fire protection officers) and raise their awareness with continuous training to our rules and on occupational safety and health. Here, we allow one of our professional service providers to help us.

ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

Protecting the environment and our livelihoods guide us in every decision that affects our consulting and training activities, as well as our economy and society. Consequently, we are interested in ensuring that our staff conserve natural resources as much as possible on their way to and from work, at the workplace, in the home office and while traveling.

In the context of environmental protection and sustainability, our "Lean to Green" team raises employee awareness with continuous training. We measure our carbon footprint and participate in the two independent sustainability programs CDP and SPTi as a means to document our progress (www.cdp.net and www.sciencebasedtargets.org).

In addition to our traditional onsite training programs, we rely on blended learning and e-learning formats (e.g. virtual/hybrid events, web-based training, learning nuggets, etc.). From every point of view, they facilitate sustainable learning: both with respect to the effectiveness of learning in a new working environment and by eliminating unnecessary travel, while reducing the consumption of materials. Even in the context of our onsite training programs, we always make sure that we conserve resources. For example, training documents are only printed upon request. As part of our onsite educational programs, we offer our attendees discounted event tickets to travel to the event by train (Deutsche Bahn). By doing so, we promote carbon neutral travel to and from our events.

With our wide range of training and development programs on the topic of sustainability excellence, and with tailored in-house programs, we empower not only our staff, but also our customers to deal constructively with the various issues of sustainability, such as resource conservation (water, energy, waste, etc.) and the circular economy.

DATA AND INFORMATION PROTECTION

As a company that operates on an international scale, the use of state-of-the-art information and communications technology is an integral part of our day-to-day work. All employees are required to treat personal information with the utmost sensitivity in all business processes and to comply with international, national, and regional laws and regulations (e.g., the GDPR in the European Union).

Personal data must only be collected, used, and stored in accordance with the applicable data protection laws. This applies equally to the data of employees and to that of customers, suppliers, competitors, and other persons. Specifically, data must only be processed if the data subject's consent has been obtained or if doing so is legally required or permissible for other reasons. Before introducing new practices or if provisions are unclear, always inform the data protection or information protection coordinators in-house first.

The effectiveness of the technical and organizational measures is verified annually and modified as required.

We engaged a professional external service company (yourIT GmbH) to ensure effective data and information protection, which provides the Data Protection Officer (DPO) and Information Security Officer (ISO). Both are in an ongoing exchange with the internal coordinators.

PROPERTY RIGHTS OF THIRD PARTIES / PROPRIETARY RIGHTS

The intellectual property rights of the company form an essential basis for our business success. Its protection and the protection of our expertise is therefore the top priority of all employees. We also respect the intellectual property of our partners and customers.

All employees are bound to confidentiality with regard to business and trade secrets and other information that is not in the public domain and that is entrusted to them or otherwise becomes known to them in the course of their operational activities ("confidentiality obligation"). This obligation continues even after termination of the employment relationship and must be re-confirmed by all employees leaving the company.

RESPONSIBILITY IN THE SUPPLY CHAIN

Staufen is committed to environmentally and socially responsible corporate management, has established principles accordingly within its corporate culture, and commits all employees to the adherence to them. We expect the same conduct from our partners and suppliers. We continuously optimize our business practices and our services with a view towards a holistic, sustainable approach, and we expect our partners to adopt the same mindset.

This Code of Conduct describes the minimum requirements that must be observed in order to ensure compliance with our standards. Before entering into a business relationship, we also require our partners to comply with these principles.

COMMUNICATION AND TRAINING

We maintain defined communication platforms to regularly inform all employees about current topics in connection with this Code of Conduct. We provide recurring training on evolving topics in this regard. We conduct the relevant training sessions on a standard basis via our Learning Management System (LMS). Furthermore, we maintain a regular dialog with one another on compliance issues and address risks openly.


INTERNAL CONTROL SYSTEM

Staufen maintains an internal control system. The Compliance area has an unrestricted right to information and auditing, unless there are legal or internally agreed regulations to the contrary.

We have installed an "Integrated Management System" (IMS), which we have certified in accordance with the international standards DIN EN ISO 9001 and DIN EN ISO 27001 in a regular basis. We critically review our guidelines and standards annually with regard to whether they still apply and are up-to-date. On the one hand, we do this in the context of the annual internal audits in cooperation with our external service providers and, on the other hand, in the course of external audits by independent certification bodies (confirmed by the DAkkS [German Accreditation Body]). The results and the measures derived from this are reported to our executive board. The executive board approves the resources necessary towards implementing improvements.

EFFECTIVE DATE

This Code of Conduct is binding for all Staufen employees.



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