

## Preface

The company Möhlenhoff GmbH counts among the most innovative manufacturers of ground-breaking products and systems for heating, ventilation and air conditioning technology in the world.

The company philosophy is characterised by a fair and honest relationship with business partners and employees, social engagement and the assumption of entrepreneurial responsibility.

Our product development is based on future market requirements in compliance with international standards and regulations. This is the foundation of our quality.

The management of the company is convinced that credibility, reliability and legality are fundamental prerequisites for sustainable corporate success.

This MÖHLENHOFF Code of Conduct is directly related to our mission statements and serves as a guideline for our relations with our business partners and authorities. It lays down the principles of cooperation with and among each other.

The Code of Conduct also sets out the expectations we have of our employees. Violations of applicable law are not tolerated in our company. There is no exception to this. In order to underline the importance of this principle, we have formulated our position on legal requirements and ethical issues in our Code of Conduct. We make it available to our employees as a guideline for their behaviour. It is intended to outline the basic standards that we at MÖHLENHOFF want to adhere to.

We are convinced that sustainable economic success can only be achieved if it is developed with resources that meet high ethical and moral standards.



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Frank Geburek  
CEO Möhlenhoff GmbH

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## 1. Scope of application

This Code of Conduct applies to all employees and the executive bodies (supervisory board) of MÖHLENHOFF GmbH and its subsidiaries. It is important to us that our business partners base their business practices on similar principles.

## 2. Lawful conduct

We adhere to the principle of strict legality for all actions, measures, contracts and other internal procedures. This also includes the payment of taxes owed, obtaining the necessary official approvals (e. g. in the field of customs and export control law) and observing the rights of third parties. This principle is not only based on the consideration that in case of infringements considerable business disadvantages can arise from criminal prosecution, fines or claims for damages. It is also based on the fact that violations of this principle can damage our image. That is why we strictly follow the principle of legal trade.

Each employee is personally responsible for compliance with the laws in his or her field of activity. It is strictly forbidden to induce third parties to take illegal actions or to knowingly cooperate in such actions. Deviating actions lead to disciplinary consequences - irrespective of the penalties provided for by law.

Managers in particular are responsible for compliance with these regulations and must point out the provisions of this Code of Conduct in their area of responsibility.

## 3. Conflicts of interest

Conflicts of interest are defined as conflicts of interest when personal or financial interests or personal relationships are opposed to the interests of the company. These can occur when employees place orders or hire personnel. Therefore, we avoid situations where conflicts of interest could arise.

Business activities on behalf of the company must not be influenced by personal considerations or relationships.

### Examples of possible conflicts of interest:

- Conclusion of contracts with a company managed or owned by a close acquaintance or family member.

- Participation in a company with which MÖHLENHOFF maintains business relations as supplier or customer, in which MÖHLENHOFF may have an interest to purchase or which competes with MÖHLENHOFF.
- Membership in the supervisory board (administrative board, advisory board or similar) of a company or consultancy of a company with which MÖHLENHOFF, as a supplier or customer, maintains business relationships, of a company in which MÖHLENHOFF may have an interest to buy, or of a company which is in competition with MÖHLENHOFF.

Possible conflicts of interest must be disclosed to the direct superior in writing. The latter shall take the necessary measures, if necessary with the involvement of the next higher management level, and shall also respond in writing to the indicated conflict of interest.

### 4. Confidential information

All information about our company, our customers, suppliers and employees, which are not expressly intended for the public, must be treated confidentially. Information includes technologies and processes, manufacturing processes, studies and plans, research and development projects, marketing and customer information, offers, profit margins, financial figures, etc.

Confidential information shall be treated in such a way that unauthorised persons do not have any access to it. In particular, further internal regulations of MÖHLENHOFF regarding the handling of confidential information and the use of IT must be observed.

### 5. Company assets

Our property, plant and equipment, intellectual property and information must be treated in such a way as to prevent loss, theft or damage. The assets of Möhlenhoff are intended for business use. Private use is only permitted if it does not violate MÖHLENHOFF's interests, this Code of Conduct or other MÖHLENHOFF guidelines and directives.

### 6. Fair competition

The competition system is the basis of the free market economy. It is protected and promoted by competition law. We respect the applicable antitrust laws and observe the rules of fair competition.

## 7. Bribery and corruption

MÖHLNHOFF does not compromise its reputation as a respectable company by offering or accepting bribes or similar. We do business thanks to the high quality and reasonable prices of our innovative products and services. We do not offer, promise or grant any inappropriate gifts or other benefits to public officials or representatives of the private sector, nor do we promise or grant any such gifts or benefits in order to induce such persons to engage in an act or omission that is contrary to their duties or discretion, with the aim of obtaining a new assignment, securing an existing one or otherwise obtaining an unjustified advantage. Furthermore, we reject any form of bribery. This prohibition applies both domestically and abroad and also extends to intermediaries, agents and brokers insofar as their performance is disproportionate to the demanded remuneration.

Acceptance as well as the offer of financial contributions, personal gifts, invitations or services by employees undermine the credibility of MÖHLENHOFF. If it is reasonably recognizable that these are intended to influence a business decision and are beyond the bounds of hospitality customary in business and location, they must be refused or omitted.

If you have any questions about how to deal with these issues, please contact the Finance Department.

## 8. Donations

Donations from MÖHLENHOF to non-profit, cultural or scientific institutions are made within the scope of the respective competence regulations and in accordance with local legislation.

## 9. Mutual respect

MÖHLENHOFF does not tolerate psychological, physical or sexual harassment of its employees, whether through direct interaction, correspondence, gestures or physical contact. Complaints will be dealt with immediately and, if necessary, punished.

MÖHLENHOFF maintains equal opportunities in the employment of its employees. No one is discriminated against because of gender, race, religion, nationality, political affiliation, sexual orientation or physical disability. Conversely, MÖHLENHOFF does not tolerate any influence by political or religious groups on its employees on the company premises or during working hours.

MÖHLENHOFF protects the privacy of its employees. However, MÖHLENHOFF is entitled to check the use of the Internet and e-mail traffic in compliance with applicable law, because any communication using MÖHLENHOFF's facilities is regarded as operational information of MÖHLENHOFF and may therefore be retrieved, used, checked and disclosed by MÖHLENHOFF at any time. For this purpose, the internal regulations and directives must be observed.

MÖHLENHOFF guarantees occupational safety and health protection within the framework of statutory regulations. Employees comply with the strict health and safety regulations as well as the obligation to report hazards to life and limb, imminent property damage or environmental hazards.

### 10. Consumption of drugs and tobacco

The use of illicit drugs and the misuse of alcohol are prohibited on the premises and during the conduct of business activities for MÖHLENHOFF. The conduct of business activities for MÖHLENHOFF must not take place under the influence of alcohol or other drugs. Smoking is prohibited within the premises of MÖHLENHOFF GmbH.

### 11. Tax Compliance

A Tax Compliance System represents all organizational measures that objectively ensure that all binding tax law norms are properly applied within the company.

Responsibility for the introduction and implementation of the measures of the Tax Compliance System lies with the management. At MÖHLENHOFF, this task is delegated to the Head of Finance/Controlling.

MÖHLENHOFF GmbH's Tax Compliance System (TCS) must ensure that the adequacy of the transfer prices, in the scope of supply relationships with foreign subsidiaries, is regularly checked and, if necessary, adapted to changed circumstances.

A guideline for the preparation and settlement of travel expenses is to be used, if the scope of travel activities of the employees of MÖHLENHOFF GmbH and its subsidiaries requires this. This can also be achieved by using digital modules, provided that they are regularly adapted to tax changes.

The aim of the TCS is to ensure that all changes to application rules, particularly in the area of sales tax, are perceived and properly implemented; to this end, a set of instructions has been drawn up to which the relevant employees must adhere. In case of doubt, information must be

obtained from the tax consultants of MÖHLENHOFF GmbH, which must be made known to all relevant employees.

The TCS is intended to convey a critical attitude to all employees who are entrusted with the handling of matters that may be tax-relevant, to address any doubts regarding the tax effects of measures to the responsible persons (head of accounting or compliance manager) and to ensure that the facts of the matter are properly dealt with.

## 12. Notification of infringements – Compliance Manager

The employees of MÖHLENHOFF are obliged to report all suspected or observed violations of the law, violations of this Code of Conduct or other company principles. This can be done informally. The same applies if they are instigated by employees or third parties to behave in this way. The careless incrimination on employees or third parties is unacceptable.

Employees address their complaints in writing to their supervisor, the management or the Compliance Manager. They can trust that the reported facts will be kept confidential and thoroughly investigated and that appropriate action will be taken if necessary.

If a person reports a violation, he or she has no disadvantage to fear. Nonetheless, violations can also be reported anonymously. These anonymous reports are to be placed in the designated mailboxes on whiteboards in the production and office areas.

The responsible Compliance Manager is: Dirk Lippelt

However, employees must be aware that anonymous reports may be more difficult to verify.

Allegations made against better knowledge will be prosecuted.

## 13. Sanctions

The employees of MÖHLENHOFF are obliged to ensure that not only their own behaviour but also that of their subordinates complies with this Code of Conduct.

Violations result in disciplinary action. In serious cases the employment contract may be terminated.

### Management board of Möhlenhoff GmbH