

**AA23\_100**

Code of Conduct (In case of dispute, the German version shall prevail.)

09.04.2018, Edition 00

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**Confidentiality Rating:** General Use

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# Code of Conduct

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**Confidentiality Rating:** General Use

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Dear employees,

we, IBO GmbH, bear social responsibility towards customers, colleagues, suppliers, shareholders and the public. In the interest of all interested parties, our goal is to generate positive results and to meet ever-new challenges through constant change.

It is therefore important that we abide by applicable laws and internal rules at all times, and observe our ethical values – regardless of whether a purely internal issue is concerned or whether a topic related to external stakeholders moves us. Only in this way can we, IBO GmbH, live up to our responsibility and sustainably increase the value of our company. This affects each and every one of us. Everyone is in charge.

Kirchheim, 07.03.2018,



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Steffen Victor  
CEO



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Daniel Lemberger  
COO



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Florian Lemberger  
CTO

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## 1 Change Directory

| Edition | Date       | Change(s)     |
|---------|------------|---------------|
| 00      | 09.04.2018 | First Edition |

| Creation:             | Review:             | Approval:           |
|-----------------------|---------------------|---------------------|
| Hr. Lemberger, Daniel | Hr. Victor, Steffen | Hr. Victor, Steffen |

## 2 Information Directory

| Number   | Documented Information |
|----------|------------------------|
| FB22_303 | Document Matrix        |
| FB23_212 | Accountability Matrix  |

## 3 Preliminary Remark

In this Code of Conduct, the term "employee" is used consistently, for simplicity. In principle, it includes the management as well as executives and includes both female and male persons.

The terms "we" and "us" include all employees and staff at IBO GmbH.

## 4 Introduction and Policy Statement

The trust of our customers, shareholders, employees, suppliers, and the public in us and IBO GmbH depends decisively on the behavior of each and every one of us. This trust is based on the constant compliance with the law and legislation, as well as all our internal values and rules here at IBO GmbH.

We recognize our shared responsibility for the common good and consistently implement this Code of Conduct. It represents the compass of our daily actions and is the foundation of our decisions. It is the DNA of our corporate culture which is characterized by honesty, decency, and trust. The Code of Conduct safeguards our economic success in a sustainable manner.

This code is valid for all employees of IBO GmbH. The implementation is the responsibility of each individual. We also expect all other employees (e.g. interns, consultants) to comply with this code.

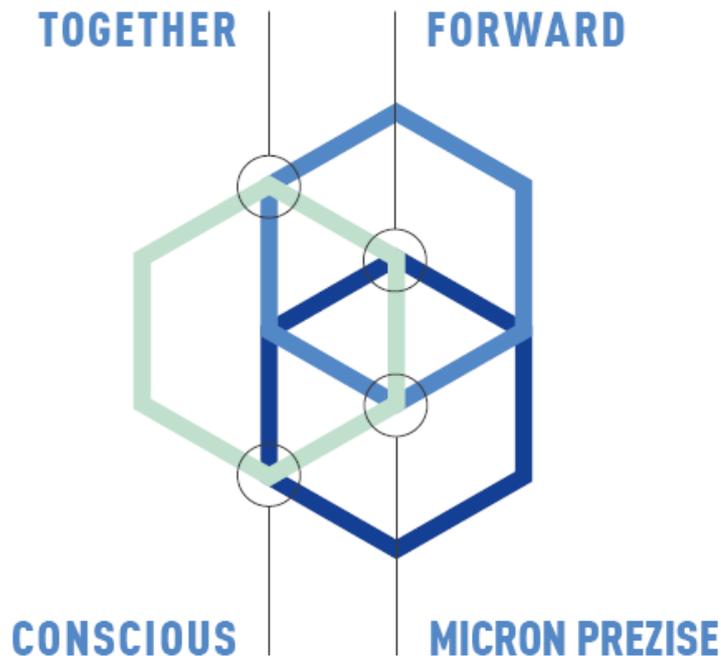
The regulations contained in this code apply to the relationship between IBO GmbH and its employees, rights for the benefit of third parties are not to be substantiated.

## 5 Good Cooperation

We attach great importance to good cooperation in dealing with each other. A positive work climate with a living culture of trust is indispensable for our success.

The following values help us to achieve this in our daily dealings with customers, suppliers, and colleagues:

Fig.1: "Our Values"



## 6 Fair Competition

We respect the rules of fair competition and support all efforts to impose a free market and open competition nationally and internationally. We waive cooperation if an order is to be obtained only by violating the relevant laws.

### 6.1 Agreements, Cartels, and Waivers of Competition

Every employee is obliged to abide by the laws against restrictions of competition. It is therefore prohibited to make formal and informal arrangements with competitors that aim at or cause an undue obstacle to competition. The same applies to tacit, consciously tuned behaviors. The main inadmissible restrictive agreements include:

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- Matching of prices, price increases and other price parameters (rebates, discounts, payment targets, etc.) with competitors
- Agreements between competitors which are based on the subject of determination of supply or reference quantities
- Division of markets, in particular, the reciprocal allocation of sales territories and the demarcation of assortments or product groups
- Prohibitions that interdict a company from supplying customers to a competitor
- Exchange of confidential market information such as turnover, prices, strategies, customer data, market share, and content or behavior of offers.

## 6.2 Corruption and Bribery

We do not tolerate any form of corruption or bribery. All company-related business activities must be based on honest and responsible thinking and actions.

### 6.2.1 Offering and Granting of Benefits

In competition, we build on the quality of our products and services. Any agreements or ancillary agreements related to direct or indirect granting of benefits to individuals or organizations in connection with mediation, award, approval, delivery, processing or payment of orders are therefore prohibited. This applies in particular to all agreements with business partners, their employees or public officials or other third parties. The same applies to benefits in connection with official procedures.

Such unacceptable benefits may consist of money or material donations. The granting of benefits to a person may also be inadmissible if it only indirectly grants that person an advantage. Such an indirect advantage may arise from services provided to a family member of that person or for services (e.g. donations) to other third parties, through which this person receives an advantage, for example, in the form of an improvement in their social or political standing.

Gifts and invitations shall only be admissible if, in terms of their value, financial framework or in any other respect, they are not capable of influencing the recipient's actions or decisions in an undue way, or to bring about a mandatory dependency.

In case of invitations to events, it should be noted that the event is to adhere to business-standard, to be appropriate in nature and scope, or to have a clear business relationship.

Monetary gifts are prohibited in any case.

Remuneration in the form of commissions or other means paid to third parties, in particular agents, brokers, consultants or other intermediaries, must be comprehensive and proportionate to their activities. Such remuneration shall be proportionate and made in a way that rules out the possibility that they are used to circumvent the aforementioned rules with regards to granting of unacceptable benefits. Agreements with representatives, brokers, consultants and other intermediaries, including any subsequent amendments, must be entirely made in writing and must oblige the contracting party to observe the above principles at any time and to refrain from making any bribes.

### 6.2.2 Demanding and Accepting Benefits

Gifts from business partners, limited in scope, are customary, but can lead to conflicts of interest. Therefore, we are strictly prohibited from demanding or adopting personal benefits, such as services or inappropriate invitations for oneself or related persons or institutions. Exceptions are, for example, occasional gifts of little value.

Monetary gifts of any kind are not allowed in principle.

Any exceeding offer of gifts or benefits is to be rejected and the executive must be informed. Furthermore, the rules listed under 6.2.1 apply accordingly.

### **6.2.3 Donations and Sponsorship**

Donations are to be made in a comprehensible manner, i.e. recipients and use must be known. Payments to private accounts are not allowed. No donations are made to organizations that damage our reputation.

When granting donations, it is to be ensured that the rules set out under 6.2.1 as well as 6.2.2 listed below are complied with. This applies in particular to donations in timely and factual proximity to orders.

In the case of sponsorship, an appropriate relationship between the support and the agreed consideration must be ensured.

## **6.3 Patents, Industrial Property Rights**

The continuous development of our proprietary technology through inventions and improvement of our know-how is of crucial importance for the maintenance and improvement of our competitiveness. The protection of our technology by industrial property rights is, therefore, becoming increasingly important.

Any information or company secrets, in any form, may not be passed on to third parties. No employee may procure or use secrets of a third party in an unauthorized manner.

## **6.4 Selection of Suppliers and Service Providers**

We review all offers of our suppliers in a fair and unbiased manner. Examination, decision, award, and execution of an order must strictly be carried out in accordance with the relevant criteria and in a comprehensible manner. Undue preference or obstruction of suppliers is strictly prohibited.

When selecting business partners, we demand that our partners also comply with the values mentioned in this code. A breach of the code by a partner may lead to termination of the business relationship.

# **7 Tolerance and Equal Opportunity**

We respect fundamental human rights worldwide. We work with employees and business partners of different nationalities, cultures, and way of thinking. We do not tolerate any unlawful differential treatment (discrimination), harassment or disparagement. In particular, we do not tolerate disadvantages based on:

- race,
- ethnic origin,
- gender,
- religion or belief,
- political sentiment,
- disability,
- age, or
- sexual identity.

## 8 Avoiding Conflicts of Interest

It is important that we do not fall into conflicts of interest or loyalty in our work.

### 8.1 Secondary Activity

The commencement of a secondary activity for remuneration must be approved in writing by the management.

### 8.2 Political Activities

As a company, we do not participate in any political activities. In our free time, we are free to participate appropriately in political processes. We provide our civic and social engagement, as well as our charitable commitment, as private individuals. However, our commitment must be expressed in such a way that conflicts with our professional commitments are avoided at any time.

## 9 Transparency of Business Transactions

Each procurement process and each sales transaction have an impact on the asset situation of IBO GmbH. The responsible employees, and, if applicable, authorized representatives, are subject to financial duty of care. Therefore, business decisions must be made exclusively on the basis of the best possible result for IBO GmbH, whilst taking competition into account.

The processing of the business transaction must be transparently reviewed and understood by an independent third party on the basis of records and documents.

We document each purchase and sale in writing, with at least the following information:

- the parties involved,
- the subject of the business transaction and
- the financial terms and conditions.

Verbal agreements should be documented and subsequently forwarded to the business partner for written confirmation.

In connection with business transactions, the representation and signing powers shall be observed. Further details can be found in the documented information FB23\_212.

## 10 Handling Information

We handle operational information appropriately and with care.

### 10.1 Discretion

Discretion regarding internal affairs which are not publicly announced must be maintained at all times. This also applies to inventions and other know-how. This is the foundation for sustainable success and a guarantee for our future. Therefore, we do not pass on any new findings or business secrets to third parties in any form. This also applies after termination of the employment relationship.

### 10.2 Data Protection and Security

Global exchange of electronic information is an elementary condition for our effectiveness and overall business success. However, the advantages of electronic communication are associated with risks to data protection and data security.

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Compliance with the regulations regarding data protection and security is ensured by the appointed data protection officer. He is also the main contact for any questions on this subject. Nevertheless, effective precaution against the risks of misuse, unauthorized access or disruption is the responsibility of each and every one of us.

### 10.2.1 Protection of Personal Data

Compliance with regulations regarding data protection is particularly important. The legal requirements for data protection are very comprehensive and detailed. In general, the collection, processing and use of personal data are only permitted if all legal requirements and legal provisions are fulfilled.

Personal data may not be forwarded to third parties and must be protected from access by third parties respectively. For certain exceptions, there are special rules which must be strictly adhered to.

We have implemented a variety of measures to protect and prevent the misuse of all personal data collected, used and processed by IBO GmbH. This also includes technical measures to protect against unauthorized access or interference.

Further information on data processing can be found in the documented information FB22\_303.

Compliance with regulations regarding data protection is ensured by the appointed data protection officer.

### 10.2.2 Data Security

The integrity of our data must be guaranteed permanently. This includes the confidentiality, availability, authenticity, and reliability of the data.

All data we use, irrespective of whether it is personal data or business or trade secrets, must, therefore, be protected from unauthorized access and tampering.

IT systems must be used in such a way that the integrity of all data is maintained during use, processing, storage, and transmission. This objective can be achieved through various measures, such as passwords and encryption technologies.

In the case of electronic processing and storage of data of third parties, we ensure that the copyright is complied with.

## 10.3 Handling and Use of IT Systems

### 10.3.1 Handling of IT Systems

When handling IT systems, we observe the following requirements:

- IT systems must be handled with reasonable care.
- Work in connection with changes, installations, uninstallations, updates and maintenance of hardware or software may only be performed by system administrators.
- All IT systems (including peripheral devices such as hard drives, CD-ROMs, DVDs, USB sticks and the data stored on them) must be adequately protected against theft, loss, misuse or unauthorized use.
- Pre-installed security systems (e.g. passwords, virus scanners, firewalls, etc.) must be used and must not be deactivated. Automatic software updates must not be blocked.

If we suspect that an IT system we use poses a security risk (due to a virus, a hacker attack, or any other cause), we will immediately inform our manager and a system administrator.

Special regulations with regards to the handling of IT systems and their maintenance must be adhered to at all times.

## 10.3.2 Use of IT Systems

### 10.3.2.1 Fundamental Use of IT Systems

Insofar as legal regulations are not directly applicable, the use of IT systems at IBO GmbH is determined by individual employment contracts between IBO GmbH and each employee or other labor law agreements.

All e-mails must contain the following note:

*This e-mail may contain confidential and/or legally protected information. If you are not the correct addressee or have received this e-mail erroneously, please inform the sender immediately and destroy this e-mail. Unauthorized copying and transmission of this e-mail is not permitted.*

Furthermore, the statutory mandatory information, for instance management and commercial register, must be included in each e-mail.

### 10.3.2.2 Business Use of IT Systems

IT systems are intended for business use. For this purpose, only the assigned PCs and the personal IBO account are to be used – with the exception of PC-terminals and authorized representatives approved by the manager. As a rule, passwords must not be passed on to other persons.

### 10.3.2.3 Private Use of IT Systems

As a general rule, the IT systems provided by IBO GmbH for business purposes must not be used for private communication or storage of private data. In rare cases, private use is tolerated.

Even if the private use of IT systems is permissible, our tasks and our business processes must not be affected. The private use of the internet or e-mail must not lead to criminal acts, or illegal download of copyrighted files and storage on the company's data carriers, or illegal transmission via any e-mail account.

The transmission of e-mails or files with religious, political, extremist or pornographic content is prohibited.

## 10.4 Storage and Archiving Duties

Detailed legal regulations apply to storage as well as archiving of certain data. Electronic data processing is only one of many forms of storage and archiving.

In general, the following must always be ensured when storing and archiving data:

- Order of archiving
- Completeness of the data
- Security of storage method
- Protection against alteration and falsification of data
- Data loss protection (data backup)
- Exclusive use of the data by authorized persons (observance of the principle that the data is made available only to persons who need to know it)
- Compliance with legally required retention periods
- Compliance with the company's regulations for the storage and destruction of data and documents.

Further information on data processing can be found in the documented information [FB22\\_303](#).

## 10.5 Insider Knowledge

Deriving personal advantage or advantage for others through the use of internal knowledge is not permissible. The same applies to the unauthorized disclosure of such insider knowledge.

## 10.6 Correct Reporting

In both internal and external reporting, we are committed to truthful spoken and written information. Any manipulation of content is prohibited.

# 11 Use of Facilities and Resources

At IBO GmbH, company resources and equipment such as machines, tools, consumables and office supplies are used in the daily work. In order to ensure smooth operation of our diverse processes, special care and diligence must be exercised when using these resources and equipment.

Fundamental Use of IT Systems, see 10.3

## 11.1 Fundamental Use of Facilities and Resources

As a rule, company-internal facilities and resources are to be used exclusively for business purposes. When using company facilities and resources – business or private – the due diligence requirements set out below must be observed at all times.

### 11.1.1 Due Diligence Requirements for the Use of Facilities and Equipment

We observe the following requirements when using facilities and equipment:

- Any kind of company equipment and materials must be used with due diligence.
- The equipment and materials must be serviced, cleaned and, if necessary, otherwise maintained.
- The equipment and materials must be used in an economically justifiable manner. Excessive consumption or waste of consumables such as electricity, water, gas or oil must be avoided.
- All operating instructions for the equipment must be read carefully before use. When a manager gives an employee specific instructions on the handling of equipment or materials, they must be adhered to.
- Equipment and materials must be adequately protected against theft, loss, misuse and unauthorized use.

### 11.1.2 Private Use of Facilities and Resources

The private use of facilities and equipment is permitted only in exceptional cases, and only with prior consent of the concerned manager.

The following applies in any case:

- private use is only allowed in the short term or only on weekends or official holidays,
- it must not interfere with our business processes,
- it must not serve the employee's own economic activities,
- it is always at the risk of the employee.

## 12 Protection of Human Health, Safety and Environment

For us, the protection of life and health of all employees and responsible use of resources and pollutants is a matter of course.

### 12.1.1 Fair Working Conditions

IBO GmbH offers employees fair working conditions that meet the legal requirements. We reject any form of forced or child labor.

### 12.1.2 Human Health, Safety and Environment

It is our responsibility to avoid hazards for people at the work place, to minimize environmental impact and to use resources sparingly. In the execution of our professional activities, from development to production, we are guided by the principles and pillars of sustainable management.

The introduction, maintenance and improvement of requirements and measures for human health, safety and environmental protection are monitored by the designated health and safety officer.

At IBO GmbH, we support the health and safety officer and constantly contribute to the observance and improvement of the security of our workplace.

## 13 Quality

The quality of our products, services, processes, documents, etc. determines our market success. We place high demands on our goal orientation, creativity, skill and care. This is the yardstick on which we are measured by customers and third parties.

We do not tolerate conscious or negligent behavior which results in impairment of our quality.

## 14 Foreign Trade Law and Export Control

We supply storage solutions to many industries and to many countries. In our business relationships, we avoid all activities that could endanger foreign relations, security interests or the peaceful coexistence of nations. We ensure that all our exports are handled according to applicable national and international laws, provisions and regulations in the fields of foreign trade law and export control.

An export manager is appointed to monitor compliance with the provisions of the foreign trade law and the export law.

### 14.1 Critical Business Transactions

#### 14.1.1 Prohibited Transactions

Due to various laws and regulations, the export of goods to certain countries as well as to certain organizations and persons may be prohibited. We check before each export transaction, whether it may potentially be prohibited. In this case, it is rejected or not performed.

#### 14.1.2 Business Transactions Requiring Approval

Some transactions may not be prohibited, however, regulatory approval must be obtained prior to export. In general, the granting of a permit depends on the classification of the product, its destination, the intended end user and the intended use (e.g. dual-use goods).

We do not export such goods without prior procurement and documentation of the necessary permits. For details regarding the retention period of customs documents, see the documented information FB22\_303.

### 14.1.3 Obligation to Obtain a Permit for Transfers Within the European Union (EU)

The movement of goods between member states of the EU is referred to as "shipment" (as opposed to "export"). Whether or not a permit is required for the shipment in most cases depends on whether the goods in question remain in the EU or are later exported to countries outside the EU. The export manager shall be informed of the shipment before the transaction.

## 15 Implementation of the Code of Conduct

### 15.1 Compliance Organization

#### 15.1.1 Compliance Officer

The management, implementation and further development of our compliance program is the responsibility of the compliance officer of IBO GmbH.

This competence includes:

- Guidelines for compliance activities at IBO GmbH.
- Monitoring of adherence to IBO GmbH's basic values as well as the company's statutory regulations and internal guidelines by employees of IBO GmbH.
- Ensuring the distribution of the Code of Conduct to all employees and authorized representatives of IBO GmbH.
- Conduct investigation of suspected compliance violations.
- Answering inquiries from the authorities.
- Coordinating the regular review of the compliance program.
- Monitoring of the functioning of the existing compliance organization and the development of proposals for its continuous improvement.
- Acting as chairman of the RISC Management Board (RMB), which also acts as a compliance committee.

#### 15.1.2 Compliance Committee

The RISC Management Board (RMB) acts as compliance committee, whose primary purpose in this context is to support the compliance officer in the development and implementation of our compliance program.

As a compliance committee, the RISC Management Board is assigned the following tasks in particular:

- Reviewing of compliance requirements based on the history of violations, the risk of future violations, legal requirements, and internal behavior guidelines.
- Initiation of internal activities for the validation and further development of the compliance program.
- Detection and correction of organizational deficiencies that may promote compliance violations.
- Integration of our compliance program into our organizational processes.
- Answering queries on compliance topics.
- Conducting training on compliance issues or its representatives.

For more information regarding composition and cycle of meetings of the RMB see the documented information FB23\_212. Irrespective of the regulations, the compliance officer may convene the committee at any time if he deems it necessary.

## 15.2 Communication Channels

In order to communicate questions or problems regarding compliance issues, we have defined the following communication channels:

### 15.2.1 Manager

As a general rule, it should be considered that the first point of contact is always the manager. Our executives are required to report compliance issues or compliance violations to the compliance officer.

If we have questions or wish to report a situation that we cannot (or do not want to) discuss with our manager, or if the involvement of our manager appears to be impractical, we turn directly to the compliance officer.

### 15.2.2 Confidentiality

All compliance queries or issues will be reviewed and handled in strict confidence. No employee of the IBO GmbH has to fear any disadvantages because he/she has raised questions or suspicions with regards to compliance.

Compliance queries, problems or violations may, of course, be made anonymous or reported by us to the relevant bodies.

## 15.3 Consequences of a Compliance Violation

Depending on the type and severity of the infringement, the employee concerned may either receive a warning or a reminder and/or be transferred to another work center. In the event of serious infringements, the employment relationship may even be terminated without notice.

Authorized agents and other contractors bear the risk of termination of contract in the event of disregard of any compliance requirements.

IBO GmbH reserves the right to claim compensation for pecuniary losses incurred by IBO GmbH due to the misconduct of an employee or an authorized representative. In addition to the imminent consequences defined by labor law and contract law, misconduct can also trigger criminal proceedings, with potential penalty ranging from fines to prison sentences. IBO GmbH reserves the right to file a criminal complaint against employees and authorized representatives who are suspected of a compliance violation.

It is in our interest that a compliance issue does not escalate to the point where one of the measures described above has to be initiated. Through active, early collaboration and use of communication channels, we are able to find ways to resolve the problem and avoid serious consequences.