



Code of Conduct

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1. Mission Statement and Principles

As a family-owned company, the Hirschvogel Group is committed to its social responsibility toward its employees, customers, suppliers, the environment, and society. Their well-being is of utmost priority.

The Hirschvogel Group does not focus on short-term success, but rather on sustainable and healthy growth. Based on this Mission Statement, the Hirschvogel Group has adopted the principles and guidelines set out in this Code of Conduct, which are intended to promote and ensure that every single employee acts in a lawful, value-oriented, and sustainable manner. We expect the same behavior from all our business partners.

Every employee is entitled to expect that all principles and guidelines contained in this Code of Conduct also serve as a benchmark for all actions taken by the Management Board of the Hirschvogel Group as well as all leaders.

Every employee is responsible for complying with the principles and guidelines set out in this Code of Conduct. Even the appearance of unlawful conduct can lead to a loss of trust in the way the Hirschvogel Group operates and must therefore be avoided. All employees are encouraged to discuss questions and issues relating to this Code of Conduct with each other and, in particular, to provide feedback to leaders.

2. Responsible Conduct

Avoiding Cartels and Complying with the Rules of Fair Competition

We respect fair competition and comply with all applicable laws that protect and promote competition, in particular the applicable antitrust laws and other laws regulating competition.

We do not participate in agreements or other activities that are likely to influence prices or conditions on the market or to hinder competition in any other way. This applies in particular to coordination with competitors with regard to prices or tenders, the exchange of confidential information, and the allocation of orders, customers, markets, or territories.

This principle also applies to the exchange of market and company information at conferences, industry or association meetings, and when initiating and conducting market research and benchmarking projects. Such meetings must be held in strict compliance with applicable antitrust laws.

Furthermore, we do not participate in agreements between customers and suppliers that are intended to restrict market participants in their freedom to autonomously determine their prices and other conditions for resale.

Data Protection and Information Security

At the Hirschvogel Group, we have set ourselves the goal of protecting the confidentiality and integrity of information and personal data as well as ensuring the availability of critical systems. We comply with the laws and standards governing information security and data protection. Providing information to and raising awareness among our employees are important factors for success, as is the continuous improvement of our security measures. If you have any questions about data protection, please contact the Data Protection Officer at the Hirschvogel Group by email at data.protection.officer@hirschvogel.com or by phone on +49 8243 291-5444.



Prevention of Money Laundering

We are committed to combating money laundering and terrorist financing, and we check our business partners in accordance with the applicable laws and regulations. Money laundering means that the origin of illegally obtained money – e.g. from terrorism, drug trafficking, organized crime, or other criminal activities – is concealed by channeling it into the legal economic cycle, thereby creating the appearance of legality.

Within the scope of the information available to us and our due diligence obligations, we do not participate in or facilitate any activities related to money laundering or terrorist financing. In all business-related transactions, it is prohibited to make or accept cash payments of any amount, either directly or through third parties – also in order to reduce our obligations under money laundering laws. All transactions and payments must be processed exclusively through the Hirschvogel Group's business accounts. The prohibition on cash transactions applies regardless of the amount of the payment or the currency involved. Exceptions to this rule are minor cash transactions with employees of the Hirschvogel Group (e.g., employee purchases) or urgent and unavoidable cash transactions for operational reasons in exceptional cases (e.g., embassy matters, business trips, hospitality).

Prevention of Corruption

The Hirschvogel Group does not tolerate any form of corruption. For us, corruption means demanding, letting yourself be promised, or accepting an advantage (passive corruption) as well as offering, promising, or granting an advantage (active corruption) – for oneself or a third party – in order to influence a business decision.

Gratuities in a business context, such as gifts or invitations, may only be given within the bounds of generally accepted forms of courtesy and hospitality, and must be traceable. They must never lead to the improper influencing of a business decision or give the appearance of doing so. Our employees are strictly prohibited from soliciting gifts.

Particular caution is required when giving gratuities to public officials. These are only permitted within very narrow legal limits. We therefore adhere to the principle that our employees do not give gratuities to public officials.

We also ensure transparency as well as a socially acceptable and appropriate framework for donations and sponsorship activities in order to avoid any appearance of corrupt behavior.

Foreign Trade Law

As a globally active company with sites around the world, the Hirschvogel Group sells its goods across many national borders. In doing so, we comply with all applicable laws and regulations of foreign trade law, including export control regulations and anti-terrorism laws, as well as customs law. This applies in particular to the delivery of goods and the provision of services and/or the transfer or provision of software and technology.

All employees of the Hirschvogel Group are responsible for ensuring compliance with these regulations and for preventing violations or breaches of these laws within the scope of their duties and to the best of their ability. In case of doubt, Corporate Logistics, Customs and Export Control should be consulted.

Reliable Annual Financial Statements – Transparency, Orderliness, and Accuracy

We prepare annual financial statements in Germany in accordance with the provisions of the German Commercial Code (HGB) and generally accepted accounting principles. Financial statements in other countries are prepared in accordance with the respective country-specific regulations. In addition, we prepare exempting consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). The Hirschvogel Group headquarters sets standards that apply throughout the Group and monitors their correct implementation. The financial statements are audited by independent auditors and issued with an unqualified audit opinion. This guarantees complete, accurate, timely, and orderly business records and financial reports that provide a true and fair view of the company's net assets, financial position, and earnings, as well as its sustainability.



Protection of Assets and Intellectual Property

The Hirschvogel Group is aware of the value of its company assets and intellectual property (know-how, industrial property rights, as well as trade and business secrets). We protect our assets and intellectual property and respect the interests of our competitors, business partners, and other third parties in their assets and intellectual property. Every employee protects the assets and intellectual property of the Hirschvogel Group, does not disclose them without express authorization, and does not grant any rights to intellectual property without the express consent of the rights holder. This applies to the use of company resources, the procurement of materials and services, the deployment of employees, and all other business and strategic decisions. Company property may only be removed from the premises with the express consent of the company and only for pre-agreed professional purposes. The private use of company property may not exceed what is generally customary. All employees who have been given access to assets or intellectual property belonging to business partners or other third parties shall treat these exclusively within the scope of the agreements made with the business partner or third party.

Prevention of Counterfeiting

We take appropriate measures and implement suitable processes and procedures to minimize the risk of counterfeit parts and materials being used in our products. If such parts or materials are identified, they are quarantined and, if necessary, the original equipment manufacturer (OEM) and the relevant law enforcement authorities are informed. All measures, processes, and procedures are carried out within the scope of our legal obligations and contractual agreements with our business partners.

Prevention of Conflicts of Interest

We expect our employees to be loyal to our company. Every employee must avoid situations in which their private interests – including the interests of persons close to them – conflict with the interests of the company. Business decisions must not be influenced by private interests. Participation in business decisions despite the existence of a conflict of interest, economic involvement with competitors and business partners, entering into business relationships with competitors or business partners outside the scope of employment with the Hirschvogel Group (competitive situations), and engaging in secondary activities, insofar as these secondary activities lead to conflicts of interest or objectives, are prohibited. In cases of doubt, the facts of the matter may be submitted with appropriate documentation to the Management Board for approval.

Communication and Marketing

All communication or marketing measures on behalf of the Hirschvogel Group (online, print, TV/radio, and social media) are to be controlled and monitored exclusively by Corporate Marketing and Communication. This department provides the companies of the Hirschvogel Group with corporate design guidelines and tools (e.g., templates, print data, social media guidelines) for local implementation. This corporate function is responsible for all inquiries from external media representatives. Individual statements made by employees of the Hirschvogel Group (e.g., at public, professional, or cultural events, as well as on the Internet, e.g., social media) are personal opinions of the employees. We respect the right to freedom of expression and the protection of personal rights and privacy. However, every employee should be aware that they are also perceived as representatives of our company even in their private lives. Therefore, all employees are required to refrain from acting in a manner that could damage the reputation of the Hirschvogel Group through their public conduct, especially in media/on social media. In all cases of external communication, we always remain committed to our principles, especially those set out in this Code of Conduct, and we particularly respect the integrity of our employees.



3. Sustainability and Environmental Protection

Responsibility for Environmental Rights

The Hirschvogel Group ensures that all types of resources are used with utmost care and stands for responsible corporate governance. We are committed to the UN Global Compact principles, the 17 Sustainable Development Goals of the United Nations, and the Minamata Convention of October 10, 2013. We comply with all national and international regulations that apply to us, as well as with environmental protection standards. Environmental pollution must be actively minimized and environmental protection continuously improved. In doing so, we actively promote the concept of circular economy and support the use of recycled materials to reduce waste and our negative impact on the environment. We are committed to setting emission reduction targets. We are also dedicated to finding solutions to improve energy efficiency and minimize our energy consumption as well as greenhouse gas emissions. We operate an appropriate energy and environmental management system and are able to report regularly on our environmental performance (emissions, water, waste, etc.), for example in the form of sustainability reports.

Greenhouse Gas Emissions

We have committed ourselves to reducing our emissions in accordance with the recommendations and guidelines of the Science Based Targets Initiative (SBTi). We are committed to finding solutions to improve energy efficiency and minimize our energy consumption and greenhouse gas emissions.

Hazardous Substances

Chemicals, waste, or other materials that pose a risk to the environment or human health must be identified, labeled, and handled in such a way that safety is ensured during handling, transport, storage, use, recycling, reuse, and disposal. The Hirschvogel Group does not use any products containing mercury, nor does it use mercury or mercury compounds. Similarly, the Hirschvogel Group does not use any persistent organic pollutants (POPs).

Handling of Conflict Minerals

For the conflict minerals tin, tungsten, tantalum, and gold, as well as for other raw materials such as cobalt, we have established processes in accordance with the guidelines of the Organisation for Economic Co-operation and Development (OECD) to ensure that we fulfill our due diligence obligations in promoting responsible supply chains for minerals from conflict-affected and high-risk areas.

4. Social Responsibility

Responsibility for Human Rights

The Hirschvogel Group is particularly committed to the UN Universal Declaration of Human Rights, the UN Convention on the Rights of the Child, the UN Convention on the Elimination of All Forms of Discrimination against Women, the UN Guiding Principles on Business and Human Rights, the principles and rights adopted by the International Labour Organization, the OECD Guidelines for Multinational Enterprises, and the UN Global Compact Principles. We also protect human rights with regard to the deployment of security forces. The Hirschvogel Group has appointed a Human Rights Officer who can be contacted at HumanRights@hirschvogel.com or by phone on +49 8243 291-4455 if you have any questions or complaints. Further information on this topic can be found in our Declaration of Principles on Human Rights, which can be viewed at https://hirschvogel.com/declaration_of_principles.



Child Labor

Hirschvogel rejects all forms of child labor and expressly requires the same from its suppliers. We protect and promote the dignity and rights of children. Regardless of compliance with legal provisions on child labor, e.g., compliance with a legally prescribed minimum age, any work that is dangerous or exploitative, that is likely to harm the physical or mental development of children, or that prevents children from attending school is not tolerated by Hirschvogel. This applies to the entire supply chain.

Forced Labor and Slavery

Hirschvogel also strictly rejects all forms of forced or compulsory labor, involuntary or exploitative labor, human trafficking, or other forms of exploitation, as well as any form of physical, psychological, sexual, or verbal violence. We stand for an inclusive and cooperative working environment that is free from retaliation, violence, and harassment. All work must be voluntary and not performed under threat of punishment. Employees must also be able to terminate their employment at any time. These principles also include all forms of modern slavery, human trafficking, and unethical recruitment practices.

Occupational Health and Safety

The protection of the health and physical integrity of our employees is a high priority for the Hirschvogel Group. To this end, we not only comply with the applicable national regulations and provisions on labor protection as well as occupational health and safety, but also operate and continuously improve a safety and health management system with the aim of creating and maintaining a permanently safe working environment for our employees. This includes the provision of personal protective equipment, regular training on occupational health and safety, and the promotion of good safety practices. We operate an emergency management system, and fire protection as well as the responsible and health-conscious handling of chemicals are very important to us.

Our goal is zero workplace accidents, and we expect to see a continuous reduction in such accidents. Employees whose tasks involve physically demanding work receive special training and are equipped with tools and knowledge to work in an ergonomic and safe environment.

Diversity, Equal Opportunities, and Inclusion

We stand for an appreciative and prejudice-free working environment, free from discrimination, unequal treatment, intimidation, harassment, or bullying. All employees are valued, regardless of age, gender, gender identity, ethnic origin, nationality, religion, or worldview, physical or mental disability, or sexual orientation. The personal dignity, privacy, and personal rights of each individual are respected. These standards also apply in full to the personnel recruitment processes of our Hirschvogel Group.

Minimum Wage, Working Hours, and Freedom of Association

The Hirschvogel Group complies with all statutory remuneration regulations, e.g., regarding the type and amount of wages and wage components to be paid. In addition, the Hirschvogel Group complies with all regulations governing the determination and establishment of working hours, rest periods, and vacation time.

The Hirschvogel Group respects the right of employees to form and join organizations of their choice. In cases where freedom of association and the right to collective bargaining are restricted by law, alternative means of independent and free association for employees must be enabled. Employee representatives must be protected from discrimination. Employees must not be discriminated against on the basis of the establishment of, affiliation with, or membership within such an organization. Employee representatives must be granted free access to their colleagues' workplaces to ensure that they can exercise their rights in a lawful and peaceful manner.



5. Implementation of the Code of Conduct

Scope

This Code of Conduct applies to the entire Hirschvogel Group, i.e., Hirschvogel Holding GmbH headquartered in Denklingen and all companies affiliated with Hirschvogel Holding GmbH within the meaning of Sections 15 et seq. of the German Stock Corporation Act (AktG). The Hirschvogel Group will request its direct suppliers to agree to the content of this Code of Conduct and to comply with it. The Hirschvogel Group works to ensure that indirect suppliers and third parties comply with the contents of this Code of Conduct to the best of its ability.

Responsibility of all Employees

We expect all employees to fulfill the requirements of the principles and guidelines set out in this Code of Conduct on their own responsibility. This applies in particular and primarily to all employees who perform leadership tasks. They serve as role models and should actively demonstrate that compliance with all principles and guidelines set out here is of great value for the protection of our Group. If there is any uncertainty about the correct course of action, every employee is required to contact internal departments (such as the relevant HR employee or direct leader) or the Corporate Governance department.

Further Support

The Corporate Governance team at the Hirschvogel Group is available to answer any questions you may have regarding the implementation and interpretation of this Code of Conduct. In addition to contact details, you will find further handouts and guidelines that specify, explain, and clarify individual points of this Code of Conduct in more detail under "Departmental Information - Corporate Governance" on the Hirschvogel intranet.

Whistleblowing and Protection Against Retaliation

The Hirschvogel Group pursues an open-door policy and encourages all employees to report any violations of this Code of Conduct or of the guidelines and standard operating procedures issued on the basis thereof. Any inappropriate behavior is actively addressed at Hirschvogel. The following is clear: As the Hirschvogel Group, we want to foster a culture of error management in which mistakes can be recognized, addressed, and reported without fear of reprisals.

We want to learn from mistakes and use them to improve our processes. In this respect, employees are encouraged to express themselves freely and without fear of reprisals and, if internal channels cannot remedy the situation, to report violations of provisions in this Code of Conduct to the Chief Compliance Officer via the Hirschvogel whistleblower system (<https://hirschvogel.com/speakup>), by email at compliance@hirschvogel.com or by telephone on +49 8243 291-6856. Both the initial contact and any further communication with the Chief Compliance Officer can be made completely anonymously if desired and will be treated as strictly confidential. Retaliatory measures against employees and external parties who raise concerns about misconduct within the company in good faith are prohibited.

Denklingen, April 2025

Management Board of Hirschvogel Holding GmbH

Matthias Kratzsch
(Chief Executive Officer)

Walter Bauer
(Chief Financial Officer)