



Engineering the Foundation
for Future Generations

Baettr Group

Code of Conduct

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Dear Employees, Service Providers and Business Partners,

Economic success and socially responsible action are not a contradiction – they are interdependent. This Code of Conduct emphasizes Baettr’s global and local responsibility for our actions and activities. Our conduct in everyday business is, to a great extent, influenced by our values and norms. In any relationship we want first to act respectful with the needs and demands of our stakeholders, team members and partners. Second, we want to be an accountable partner and deliver what was promised. Third and last, we want to imagine better in any of our tasks. We are proud of what we have achieved. Yet we are always critical of ourselves – and at all times looking for ways to improve even further. By complying with laws, internal and external rules and procedures as well as our fundamental ethical principles, we want to be a reliable and fair partner for our customers, business partners, employees and shareholders.

This Code of Conduct is intended to inform you about and protect you against incorrect action. The content of this Code of Conduct is mandatory for every person working for Baettr, regardless of the nature or the underlying contractual agreement as permanent or temporary employee, external service provider or business partner. In the event of any doubts, you should always refer to your superior or Baettr’s Compliance Officer (compliance@baettr.com).

1. Scope of application

This Code of Conduct is binding for our daily actions and applies to every person working for Baettr, regardless of the nature or the underlying contractual agreement. This includes but is not limited to members of the Executive Board and Group Management Team, local managers, permanent and temporary employees and consultants or other external service providers and business partners.

We know that no one changes the world on their own. It takes the hard work of many people. In every aspect of our company, work and behavior, we reflect our company values.

- Stand Accountable

To our customers, shareholders and colleagues, we are always accountable for delivering what we have promised. We optimize our daily work routines and bring new ideas to life by facilitating collaboration across job functions, responsibilities and areas of expertise. Transparency is key to making relevant information both easy to access and understand.

- Imagine better

Good is the enemy of Great. We grow by daring to imagine what we can do better. We are proud of what we have achieved. Yet, we are always critical of ourselves – and at all times looking for ways to improve even further. Great challenges are overcome by great people, pursuing equally great ideas and answers.

- Be respectful

We respect the needs and demands of stakeholders, team members and partners. It is our access to the best resources – human and material – that enable us to succeed. So, we should treat each of them with care. This is the foundation on which great collaboration is built upon.

Following the aforesaid, Baettr is committed to acting in an economical, environmental and socially sustainable fashion. Therefore, Baettr will

- always respect applicable law and human rights,
- not tolerate corruption in any way,
- reject discrimination of any kind,
- give high priority to occupational safety and health protection,
- use our resources in a responsible manner,
- take part in fair competition and
- treat company and personal data strictly confidentially.

Accordingly, all decisions serving economic success shall only be made if they do not give rise to any legal or ethical objections. Violation of applicable law leads to significant damage for the company, particularly due to high penalties, fines or damage claims. Not least of all, it would greatly damage Baettr's reputation.

Should individual provisions of this Code of Conduct contradict statutory law or other public regulations of a country that Baettr has activities in, the statutory regulations prevail the respective provisions of this Code of Conduct.

2. Work environment

a) Diversity and equality of opportunity

The personal dignity of each individual must be fully respected. Consequently, the work environment at Baettr is characterized by mutual esteem, mutual understanding and open, courteous and fair dealings with one another. Every employee has the right to be treated respectfully by colleagues, managers and others.

A special feature of Baettr is its diversity of languages, cultures and nations. We as a company and the employees benefit from this diversity. It benefits the company because it can present itself to specialists and talents as an attractive employer and commit them to it. It benefits the employee because this diversity and the resulting work culture increases satisfaction, loyalty and, ultimately, performance. That is why we consciously foster a work environment full of respect and equality of opportunity. Discrimination, harassment or a hostile work environment are not tolerated in our company.

Reflecting the diversity of culture all of our actions shall be based on the respect we have for the differences. We pursue to avoid actions which might be perceived as offense or disrespectful in our partners culture. And we welcome an open dialog about our culture differences to avoid misunderstanding and enhance our mutual understanding.

No one may be disadvantaged or receive preferential treatment because of his/her skin color, gender, disability, views, culture, sexual orientation, age, religion, ethnic or social background, nationality, physical constitution, appearance, marital status and political or trade union activities.

Any form of child or forced labor is prohibited in our company.

b) Health and safety at the workplace

For Baettr the employees are the way to success. For this reason, we attach considerable importance to occupational health safety. Through the planning, operation and optimization of our processes and services we safeguard a safe work environment for our employees. For us the national and local regulations represent minimum requirements for avoiding risks of accidents.

Preventive occupational safety and health-promoting measures are aimed at contributing to the health, satisfaction and long-term performance of our employees. Every employee is responsible for avoiding health risks for themselves and for others. It is everyone's duty to ensure foresighted, safety-conscious conduct and strict compliance with occupational safety and health. If anyone detects shortcomings, they should avoid the unsafe situation, pause the activity if necessary, and report to the respective supervisor or alternatively the HSE Manager immediately. The supervisors are responsible for the adherence of the safety guidelines. Externals will receive a safety training before entering the production areas and must adhere the given rules under all circumstances.

c) Sustainability and environmental protection

Baettr is committed to acting in an economical, environmental and socially sustainable manner. We view our sustainability endeavors as a success factor for our joint future and as our social obligation. Together we are responsible for our environment and have to ensure that use of natural resources due to our daily work is minimized as much as possible.

Therefore, every employee is called upon to protect the environment and further expand our sustainability efforts. This also encompasses endeavors aimed at social sustainability. After all, we as Baettr want to be an attractive and reliable employer that assumes responsibility for its employees and its social and environmental environment.

d) Responsibility of managers

The Executive Board, the Group Management Team and the local managers of Baettr are role models. This applies especially to implementation of and compliance with the fundamental management principles since managers not only act on their own authority, but also assume responsibility for the employees reporting to them. All managers have to acquire recognition through exemplary conduct, performance, openness and social competence.

Managers have an organizational and supervisory duty regarding their respective area of responsibility. To ensure conduct in line with laws, rules and procedures, it is particularly important that managers regularly inform their employees about the duties to avoid violations of laws, rules and procedures.

Every supervisor (incl. foremen and teamleaders) also set clear, measurable and ambitious but realistic goals. Their leadership style is characterized by trust, open communication and esteem. The constructive cooperation should involve a work atmosphere based on trust in which a mutual and open exchange of information takes place.

All managers and supervisors shall follow the company values of Baettr.

3. Conduct towards business partners, competitors and authorities

a) Anticorruption

The success of Baettr is, to a great extent, due to the high degree of quality and value of our products and services that are compared with the competition on a daily basis. Bribery or corrupt behavior would not only damage us, but also the communities in which we operate and is not accepted in any way. We categorically reject corruption and conduct harmful to the company or unfair business practices by our managers or employees.

That means that no manager or employee of Baettr may offer, promise or accept, in connection with his/her business activities, incentives, favors, preferential treatment or other advantages that are aimed at influencing fair, objective and proper decisions or only appear to do so.

Open, fair and reliable behavior towards our customers and business partners are important to us. Relationship management in the ordinary course of business involves business invitations or gifts. However, it is imperative to rule out any acceptance or granting of inappropriate advantages. That means the gifts and invitations should conform with business & cultural practices and be granted in a transparent manner. Gifts should be courtesies having an appropriate monetary value considering the circumstances. Acceptance of financial gifts is fundamentally prohibited.

Business meals of an official nature should also remain within appropriate and customary limits. In all cases of internal business meals, the highest attending manager will cover the expenses and reimbursements shall follow the four-eyes-principle. In general, all gifts and invitations should be related to the business relationship, presented in a transparent manner and not take place regularly. Gifts and invitations presented at the time of important contractual negotiations must be viewed especially critically. In cases of doubt, every manager and employee are required to consult the respective manager or Compliance Officer (compliance@baettr.com) for advice.

b) Dealings with authorities and third parties

Extreme sensitivity is necessary when dealing with public officials, politicians, judges and other representatives of public institutions. Since laws are defined more strictly when it comes to dealings with officials, gifts or invitations must be avoided as far as possible. If there are any doubts or questions regarding dealings with officials, always contact the Compliance Officer.

Furthermore, it is also prohibited to indirectly grant advantages to consultants, agents or intermediaries if the advantages are utilized for the purpose of exerting influence on officials. Decisions on assignment and selection of consultants, agents or intermediaries shall be made on the basis of a documented requirements specification and definition of tasks.

The amount of payments to consultants, agents or intermediaries must be in appropriate proportion to the value of the service provided and the personal qualifications. As a matter of principle, the interests of Baettr shall be safeguarded in the best possible way.

c) Donations and sponsoring

Baettr supports charitable projects as part of its social commitment and to give back something positive to the society in which we operate. Our commitment in the form of donations in kind, monetary donations or sponsoring activities serves to foster education, science, culture, art, social services, sports as well as other social activities to the extent customary among enterprises.

Donations are granted exclusively for altruistic purposes and through our sponsoring activities we make a contribution to providing benefits for the region and society.

We carry our donation and sponsoring activities out on a voluntary basis, following the basic principle of transparency and legal tenability. Exclusively the Executive Board decides on donations and sponsoring activities. After a positive decision all payments and monetary gifts will be recorded in a register which is kept centrally at Baettr's Group Finance Department. Payments shall be made without cash.

d) Fair competition

We as Baettr advocate fair, unadulterated and free competition; compliance with the currently applicable antitrust and competition laws is a matter of course for us. The antitrust and competition laws protect performance-oriented companies like Baettr and the public welfare and thus enable free market development. Every manager and employee are required to comply with the respective anti-trust and competition law and with fair competition. All illegal and anticompetitive activities are strictly prohibited. Prudent care has to be taken especially in respect to any agreement or exchange of information with competitors, all such activity must comply with the applicable noncompetition laws.

The submission of sham offers for invitations to tender and allocation of customers or regions between competitors are also strictly prohibited. Since the interpretation of specific antitrust and competition laws may be difficult, please always refer to your manager or legal advisor if you are in doubt or have any questions.

4. Avoidance of conflicts of interest

a) Personal interests

Our joint success is important to us. For this reason, it is of key significance that all employees make their business decisions objectively and in the sole interest of Baettr - not based on personal interests. A conflict situation may arise, for example, when family members, friends or other people with a close relationship work for business partners or competitors or might have a personal or financial interest.

When it comes to the initiation of business relations or purchasing or hiring decisions, it is imperative that the selection and decision process is transparent, in accordance with objective criteria for the benefit of Baettr and documented.

In the event of a possible conflict of interest, it should immediately be reported to the manager or the Compliance Officer (compliance@baettr.com) so as to avoid any accusation of corruption and to find a suitable solution.

b) Secondary employment and shareholdings

Paid or unpaid secondary employment is allowed only if it does not conflict with the interests of Baettr and does not impair the assigned duties. Any external secondary employment shall be reported in advance to the respective manager and the responsible HR Department and must be approved in writing by both department manager and HR Manager.

Shareholdings in third-party companies by managers and employees are permitted if they do not have an influence or conflict with the interests of Baettr. Such conflicting interests usually arise when the third party company acts as a supplier, customer or competitor of Baettr. In such cases, managers and employees shall refrain from acquiring these shareholdings unless they are publicly listed stocks and the shareholding does not exceed 5% of the respective total capital of the company.

5. Protection of corporate values and personal data

a) Protection of the property of Baettr

The tangible and intangible/intellectual property of Baettr is particularly valuable and needs protection because it forms the basis of our company and our future development.

All managers and employees are required to maintain secrecy about confidential business information, company secrets and information from the internal reporting system. Such confidential information also comprises our written and unwritten processes and procedures, the knowledge about our research & development, production and sales data and any other non-public knowledge and information. In the case of internal or external transmission of data and information, it must be secured that the recipient is authorized to receive this information. We are also bound to confidentiality in connection with the use of data and information of our clients, business partners and third parties. In the event of unauthorized transmission of information, this may lead to prosecution according to civil or criminal law. The obligation to maintain confidentiality applies even after termination of the employment relationship.

Every manager and employee shall treat the property of Baettr properly and according to the intended use. This includes all tools, equipment and other objects serving operational purposes. The property of Baettr may only be used for company business. If private use has not been contractually agreed upon, private use and removal of company property are prohibited. It is our joint task to protect the property of Baettr against loss, damage, misuse, theft, misappropriation or destruction.

Every manager and employee contribute to our public image of Baettr and is therefore urged to be mindful of the company's reputation in society. If media, analysts or other institutions approach our manager or employees, they have to be referred to the respective member of the Group Management Team or the Executive Board. Communication about Baettr matters is exclusively conducted by these groups.

b) Data protection and data security

We as Baettr take protection of the personal data of our employees (also those who have left the company), customers, business partners and other third parties very seriously. All managers and employees are required to comply with the respective statutory data protection regulations. Personal data shall only be collected, processed and used to the extent this is necessary to perform the defined tasks and achieve the proper purpose. Personal data shall only be disclosed to authorized persons. Every employee is required to treat personal data confidentially and keep them securely so that misuse of personal data is not possible. Aside from personal data, employees shall also treat all other business data and data connected with the workplace according to the legal requirements and protect them against unauthorized access. Should questions or doubts arise regarding data protection, the manager or Compliance Officer needs to be contacted.

6. Implementation of the Code of Conduct

a) Duty of compliance

All members of the Executive Board and the Group Management Team, managers, permanent or temporary employees, external service providers and business partners are required to comply with this Code of Conduct. It is expected of every person working for Baettr to be familiar with our Code of Conduct, our corporate principles and guidelines and to apply them in the daily work. Particularly in situations of doubt it is of great importance for our personal protection and for the protection of the company that every decision is made in accordance with the law, rules of procedure, guidelines and our Code of Conduct.

The managers of Baettr play a special role in this context as they are responsible that the employees in their area of responsibility are familiar and comply with the Code of Conduct and the company guidelines. The managers are required to create a positive work environment based on trust in which all employees are able to openly ask for assistance or speak about shortcomings.

All managers and employees are obliged to point out shortcomings or suspected violations of a law, other statutory regulations or our Code of Conduct. This is necessary to protect us and Baettr from possibly severe damage.

The suspected violation should be reported immediately to the respective manager, a member of the Executive Board or the Group Management Team or the Compliance Officer of Baettr (compliance@baettr.com). No one has to be afraid of disadvantages from reporting a suspected violation because the case will be handled confidentially.

b) Sensitization and training

Every manager and employee shall become familiar with Baettr's Code of Conduct in a suitable manner at the beginning of his/her employment. Furthermore, compliance consciousness shall be strengthened through regular training courses.

7. Role of the Compliance Officer

a) Further information in the case of questions

This Code of Conduct serves as support and aid to enable Baettr's managers and employees to navigate successfully through every day's business from a compliance point of view. Should you, nevertheless, have any questions or require support in doubtful decision-making situations, you should first approach your manager or a member of the Group Management Team.

b) Compliance Officer

The Compliance Officer's role is to give guidance to the organization how to act correctly to respect all relevant laws, statutory rules and procedures. The Compliance Officer will ensure, that appropriate trainings are provided to all managers and employees by the relevant HR or Legal departments.

In cases of suspected non-compliance cases, the Compliance Officer will handle the investigation and will consult professional internal or external support, if this deems necessary or appropriate. The Compliance Officer is a neutral person who will treat all cases strictly confidentially and act with absolute caution and respect towards reports and subjects of alleged non-compliance cases.

In any cases the Compliance Officer can be reached via the email address: compliance@baettr.com. All emails will be treated confidential and are accepted regardless of the language used. You may also use anonymous email addresses.

Date: March 9th, 2020

Place: Stade, Germany

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