



WE TRUST IN NATURE®

PERWANGER srl BUSINESS CODE REV. 1 - January 04, 2021

# PERWANGER srl BUSINESS CODE

Ora, March 21st, 2023

## Introduction

The name PERWANGER stands for performance, precision, perfection and innovation. Our primary aims are to maximize customer satisfaction and to improve our competitiveness until we lead the market—true to company founder Lorenz Perwanger's maxim that a good product can always be made better. The pillars of our strategy for success are as follows:

- Global presence
- Organic growth and selective acquisitions
- Innovation
- Product quality
- System expertise
- Dedicated employees,
- Cost efficiency and profitability.

As a global player, PERWANGER is fully aware of its social responsibility. To ensure compliance with ethical principles, internal rules and laws within the PERWANGER SRL, we are introducing this Business Code as a way of providing guidelines for all employees. The purpose of this Business Code is to provide a legal and ethical framework within which all employees must work.

All employees shall encourage third parties to comply with the aims and objectives of this Business Code.



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## 1. Compliance with the law and responsibility

All employees must comply with the laws and regulations as well as internal guidelines that apply to their area of work. Violations of the law and breaches of internal rules are to be avoided under all circumstances.

PERWANGER expects its employees to protect and promote the company's reputation in public. When expressing private opinions in public, employees should be sure not to create the impression they are speaking on behalf of the company.

## 2. Product quality and safety

PERWANGER products are manufactured according to strict quality standards. Our excellent quality management system and consistent zero-error strategy enable us to achieve our aim of maximum product safety. As a mark of our strong sense of responsibility for the safety of our products, we require strict compliance with all statutory and company product safety rules and regulations. If employees have any safety concerns, they are instructed to inform the responsible departments without delay, in order appropriate steps for protection of our customers can be taken.

## 3. Competition law

PERWANGER seeks to uphold the rules of free and fair competition in pursuing its corporate objectives. Compliance with all national and international competition is a fundamental principle of our business at all levels of the company. Participation in any kind of anticompetitive practices is forbidden.

### 3.1 Conduct towards competitors

Employees may not enter into any anticompetitive agreements or concerted practices with competitors. Even the unilateral disclosure to competitors of sensitive or strategic information such as any kind of price-related information (net prices, gross prices, price lists, etc.), price increases, capacity utilization rates, incoming orders, future R&D projects is forbidden.

**3.2 Conduct towards customers and suppliers** Agreements with customers and suppliers aimed at restricting the freedom to compete are also prohibited. This includes, but is not limited to, restrictions on the freedom of customers to set their own supply terms or prices. Certain forms of exclusive supply obligations, restrictions on clientele, exclusivity agreements, non-compete obligations and restrictions on use can also be forbidden.

## 4. Foreign trade

When doing business abroad, we comply with all foreign trade, tax and customs legislation in force in the countries in question. All employees must comply with these controls when products are bought, manufactured or put into circulation. Export controls generally apply not only to the delivery of goods, but also to the performance of services and the transfer of technology.



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## 5. Prevention of corruption

PERWANGER is committed to meeting high ethical standards in its business. PERWANGER will not tolerate unfair practices by employees and business partners.

### 5.1 Unfair advantages will not be accepted from or granted to business partners

Unfair advantages may not be sought, accepted, offered or granted.

'Advantages' are any kind of gratuity that the beneficiary has no claim to and which objectively improves the beneficiary's economic, legal or personal situation. This includes not only cash payments, but also all kinds of gifts, invitations to events and other benefits of a private/personal nature. 'Advantages' also include gratuities granted to closely associated persons such as spouses, partners, friends and relations.

An advantage is unfair when it is not customary and inappropriate in light of all the circumstances of the particular case, in particular the occasion for accepting/granting the advantage and the personal position of the beneficiary. This is the case, for example, if an advantage has the aim of influencing business decisions.

Accepting and granting gifts or other similar advantages is permitted provided their value does not exceed EUR 50 and the advantages are not unfair.

Accepting and extending corporate hospitality invitations, including invitations to events, are permitted provided that they have a clear connection to business and do not constitute unfair advantages.

### 5.2 Commissioning of third parties and investment decisions

When commissioning third parties (e.g. advisers, brokers, sponsors, representatives and other agents) to act for PERWANGER in the context of business dealings, care must also be taken to ensure that these persons do not use any unfair business practices.

In particular, employees may not use third parties to circumvent the above rules.

### 5.3 Conduct towards suppliers

Suppliers are to be selected on the basis of objective criteria, such as prices, quality and performance. Relations with suppliers are based on trust and honesty. Offers must be assessed fairly and impartially, and personal and arbitrary considerations may not be factored into the decision-making process.

## 6. Donations and sponsorships

Donations and sponsorships must be transparent and traceable. They may not be abused for unlawful purposes. In particular, it is forbidden to grant unfair advantages to third parties in the guise of donations or sponsorships.

Significant donations require the consent of the PERWANGER Sole Administrator. Donations are significant in this sense if they exceed an amount of EUR 5,000. Donations to individuals and to private accounts are strictly forbidden.

In the case of sponsorships, the size of the payments must be in proportion to the advantages linked to the sponsorship, i.e. especially the expected promotional effect.



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## **7. Correct reporting and cash payments**

Any kind of business communication that is intended for publication must comply with the relevant laws and international standards. Especially for annual reports, the generally accepted accounting principles must be observed so that data and other information collected and recorded is complete, correct, up-to-date and compatible with the system.

It is prohibited for employees to make or accept themselves or through third parties any cash payments over EUR 1,000 (single payment or denomination).

## **8. Confidentiality**

Business and operating secrets and all other confidential information to which employees gain access in the course of their work are to be kept confidential. Information of this kind—especially information about suppliers, customers, employees, business partners and other third parties as well as internal information—is to be suitably protected against access by third parties and non-involved employees. The confidentiality obligation survives termination of employment.

## **9. Data protection and safety**

PERWANGER takes the protection of, and the principle of self-determination with regard to, personal data very seriously. When using personal data for business purpose, privacy protection and the safety of all business data is paramount. Appropriate technical means are to be used to protect personal data and all business data against unauthorized access.

## **10. Conflicts of interests**

PERWANGER's business interests are to be kept strictly separate from private interests. Situations in which there is conflict between private interests and PERWANGER's business interests are to be avoided.

All transactions between PERWANGER, on the one hand, and employees or persons/companies closely associated with employees, on the other, must meet the standards customary in the industry. Significant transactions require the consent of the PERWANGER'S Administrator. A transaction is significant in this sense if it exceeds an amount of EUR 1,000.

Conflicts of interests may also arise in the context of human resources decisions. Care must be taken to ensure that private interests and personal relations are not used as criteria in taking human resources decisions.

No employee may engage in any professional activities that conflict with PERWANGER's interests. This includes activities for a competitor of PERWANGER's

## **11. Company property and company facilities**

All employees are responsible for the preservation and due and proper use of company property. Property of PERWANGER may only be used for private purposes to a scope generally deemed to be customary and may be removed from the company's premises for business purposes only.



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## 12. Health, safety, environmental and climate protection

PERWANGER sees it as one of its core objectives to promote technical progress in harmony with the environment, while avoiding any risk to humans and the environment. This requires compliance with all relevant health, safety, environmental and climate legislation as well as all other relevant internal guidelines related to health, safety, environmental and climate protection.

## 13. Assistance for employees

Should there be any questions of interpretation or legal uncertainties with respect to the topics dealt within this Business Code, or should employees be aware of any potential violations of this Business Code, they can contact their responsible. In case of serious compliance violations, in particular potential violations of anti-corruption laws or an increased need of confidentiality, employees may also contact the external ombudsman. If requested, communications received from employees will be treated as confidential.

## 14. Monitoring and investigation of violations

PERWANGER executives have a special responsibility for ensuring compliance with this Business Code. They must take the appropriate measures to ensure that in his/her area of responsibility:

- there are no violations of laws, internal guidelines or this Business Code that could have been prevented or hindered by due and proper performance of his/her supervisory and organizational obligations, and
- any violations will be discovered, investigated and ceased.

This does not discharge the employees from their own responsibility, however. Each employee is answerable for his/her own conduct.

PERWANGER reserves the right to take measures under employment law in the event of violations of the law, internal rules or this Business Code

Ora, March 21st, 2023

The sole director of Perwanger srl

Lorenz Perwanger

