

## **Code of Conduct**

Denteler's Core Values are Honesty and Transparency, Respect and Responsibility and Creating Value and are summarised as follows:

- **Honesty and Transparency**

We are honest and act with integrity. Trust stems from honesty and trust is at the heart of everything we engage in: our customers trust us to deliver what we say we will, our colleagues trust us to act in their best interests and our suppliers trust us to conduct business according to agreed terms. This is not something we take for granted. Denteler lives by a culture of honest and transparent behaviour, which is at the core of all our business relationships.

- **Respect and Responsibility**

We manage our business with respect, applying an ethical approach to our dealings with those we interact with. We respect our colleagues, who are all of the employees of Denteler. Part of our respect for our colleagues is our commitment to safe and responsible behaviour and our fundamental belief that no one should come to any harm at work. We show respect for our customers, our suppliers and our competitors. We respect the communities around us and behave as a responsible corporate citizen by being compliant with the laws and regulations of the countries in which we do business and by ensuring that our effect on the environment is minimal. We believe in taking ownership and being mindful of the impact of our actions.

- **Creating Value**

Creating value is the very essence of our business and needs to be the focus of our endeavours. We create value for our customers and our employees. The realities are harsh. If we do not create value for our customers then we have no reason for existence. If we do not create value for our employees, there will be no one to create value for our customers. Our shareholders rightfully require that we ultimately create value for them as they are the owners of the business. This Code of Conduct provides guidance as to how the Denteler Core Values should be embodied in how the Denteler conducts its business and, together with the Core Values, sets the principles for the operation of the Denteler policies, procedures and standards. Our Code of Conduct also provides guidance to our Suppliers and Vendors as we require them to meet our standards as a good corporate citizen.

### **1. Responsibilities and accountability**

#### **1.1. Compliance with the Code of Conduct ("Code")**

This Code applies to every person within the Denteler and every part of the Denteler. We are all expected to take personal responsibility for ensuring that our behaviour is consistent with this Code. We must all read and understand the principles set out in this Code together with the Denteler Core Values of Honesty and Transparency, Respect and Responsibility and Creating Value, the Denteler policies and other policies, procedures and standards that apply to our roles (including applicable Employee Handbooks) and ensure that we comply with them at all times. As with other Denteler policies, failure to comply with this Code may result in disciplinary action.

#### **1.2. Human Rights**

In everything it does Denteler will respect and act in accordance with the principles of the Universal Declaration of Human Rights, the UN Global Compact's ten principles, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. In particular, we will not discriminate; we will not abuse or harass employees; we will meet or exceed applicable minimum pay, we will meet or exceed national living wage requirements, benefit and working time requirements; we will not use forced or underage labour; and we will exercise and promote good health and safety practices.

#### **1.3. Modern Slavery**

Denteler has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all its business dealings and relationships and to implementing and enforcing effective systems and controls to make all reasonable efforts modern slavery is not taking place anywhere in its own business or in any of its supply chains.

#### **1.4. Applying this Code and the Open Door Policy**

In every matter we come across that this Code touches upon we should ask ourselves these questions:

- Is it consistent with the principles of the Core Values and this Code?
- Am I setting a good example?
- Would I be happy explaining what I did to my co-workers, family and friends without embarrassment?
- Would I or Denteler be comfortable if the action was written about in a newspaper?

- Have I consulted others who have knowledge of the matter and sought advice to help me make an informed decision?

There are a number of ways we can seek advice and support:

- A co-worker
- Immediate manager
- Someone else in the management structure
- Human resources contact

Denteler has also established and actively promotes the use of its Open Door Policy, where serious and/or sensitive matters can be reported in a confidential manner.

Do not let any concerns go unresolved. If you report matters honestly and in good faith, Denteler will support you and you will not be penalised in any way.

## **2. Conducting our business**

### **2.1. Customers and suppliers**

We treat all our customers and suppliers honestly and with transparency. We respect any customer and/or supplier information to which they provide access and use it responsibly and as agreed with them.

We must ensure that in all dealings, quotes and contract negotiations, all statements, communications and presentations are accurate and truthful.

We are committed to achieving and exceeding our customers' commercial and technical expectations and creating value for them.

### **2.2. Purchases from suppliers, vendors and other stakeholders**

Decisions to purchase from suppliers (including the use of agents) shall comply with the Supplier Code of Conduct and are based on objective assessment of the supplier's reliability and transparency and on the overall value of the offering in view of short and long term considerations and objectives. When seeking suppliers we conduct thorough due diligence. We only select suppliers who comply with our Supplier Code of Conduct and whose values and commitment to conducting business match our own. We should endeavour to avoid a situation of dependence with suppliers and therefore develop credible alternatives.

In order to protect the Company from being inadvertently involved in illegal or corrupt practices we have policies and processes in place to ensure the careful selection of our business partners.

We respect the communities and governments of the communities in which we operate. We do not cut corners but conduct our business in accordance with all relevant laws, regulations and applicable standards. Where laws are less restrictive than our own standards, we follow our higher standards.

### **2.3. Import and Export control and Trade Sanctions**

The Denteler Präzisionsteile GmbH importing and/or exporting services (including technical information, assistance and training) and/or goods (which belong to Denteler or another party) shall be responsible for complying with applicable export and import laws and regulations and obtaining proper authorisations for the export and import of services and goods and shall comply with national and international sanctions and embargoes when doing business with entities in other countries. Special attention should be given to dual-use items (services and goods which can have an application to both civil and military fields).

### **2.4. Competition and anti-trust**

We respect fair competition and honest business dealings. Competition and anti-trust laws are intended to ensure open and fair competition among companies. We must comply with such laws at all times. We will not discuss or participate in any agreement with competitors with the intent or effect of fixing prices, distorting a bidding process, dividing a market, limiting supply of service or production of product or boycotting a customer or supplier. We will not share the details of specific customer and supplier contracts or negotiations with our competitors, other customers or suppliers.

### **2.5. Anti-bribery and corruption – general**

We are committed to complying with the Organisation of Economic Co-operation and Development's Bribery Convention, which shall take precedence and all other applicable anti-bribery and anti-corruption laws where we do business. Unless otherwise approved by management, this means we must not offer, provide or accept, directly or indirectly, any financial or other advantages, including facilitation payments, to or from any person or body including any public official, political party, customer, employee or agent of a customer, lending agency or bank or any employee or agent of a lending agency or bank with a view to obtaining or retaining or providing business or securing any facility or favour that infringes regulations.

We only appoint intermediaries to represent our interests in the sales process which can demonstrate they fully comply with the principles of this Code and avoid bribery and corruption.

**2.6. Anti-bribery and corruption - facilitation payments**

Making a payment or gift to a representative or an official (whether directly or indirectly) to encourage or induce them to act more swiftly may appear to be an acceptable practice, or customary in some parts of the world. However, such payments or gifts, often known as 'facilitation payments', are illegal in most countries and unless approved by management, as noted below, are prohibited by Denteler. Circumstances in which facilitation payments commonly arise include: when obtaining permits, licences or other official documents; when arranging import and export clearance. When and only when, payments are permitted by the written law of the country they are being made in and/or there is another exceptional reason, may we make such payments, but only with the written approval of the management. If in any doubt about whether a payment is a facilitation payment or if concerned that a payment has been made on our behalf by a third party without our instruction, appropriate advice should be sought from management.

**2.7. Anti-tax evasion**

Tax evasion and the facilitation of tax evasion are criminal offences, where it is done deliberately and dishonestly. Denteler has a zero-tolerance policy to tax evasion. We will not knowingly take steps towards the fraudulent evasion of tax by an employee or another person, or aid, counsel or procure the commission of that offence.

**2.8. Fraud and theft**

Fraud covers any action that intentionally attempts to gain advantage or a benefit to which there is no entitlement; attempts to cause loss; results in making a false representation or in failure to disclose information; falsifies or obscures records. Theft is any act in which property belonging to another is taken without that other person's consent. For the benefit of the Denteler business and all employees, all managers of the business are to have a zero tolerance towards fraud and theft, whether by a shop floor employee, a senior manager or a Board member. All offences will be reported to the local law enforcement agencies. All of us are required to report all suspected cases of fraud or theft under the Denteler Open Door Policy or by another appropriate channel. All allegations and investigations of fraud and theft will be treated with the highest confidentiality.

**2.9. Money laundering**

Money laundering is the processing of criminal proceeds in order to disguise their illegal origin. We should all be cautious with the way payments are made to detect if irregularities may exist and with business partners and customers who demonstrate suspicious behaviours in their operations. If you have any suspicions you should ask the management.

**2.10. Conflicts of interest**

A conflict of interest is any relationship, influence or activity that will impair, or even appear to impair, our ability to make fair and objective decisions when performing our jobs. A conflict of interest can take many forms, including: managing or recruiting a family member or friend; having a second job; holding financial interests in suppliers or competitors; or serving on the board of directors of another company for profit.

When a conflict of interest arises it can cast doubt on our honesty and have a damaging effect on our reputation and the creation of value for customers, shareholders and employees.

Conflicts of interest must be avoided or carefully managed. In all cases you must act honestly and disclose a conflict to your manager as soon as you become aware of it.

**2.11. Gifts and entertainment**

From time to time, we may be presented with gifts from other business organisations. Any such gift which is offered, in the expectation of, or to solicit, favourable consideration of any nature must be refused and the fact of its having been offered reported immediately to management. Gifts, including entertainment, which are modest and provided on occasions when it is customary to exchange items of low value may be accepted and given subject to local laws and regulations and policies where the gift is made and only with the permission of your manager. We do not seek to influence government officials, departments or agencies through the provision of gifts or entertainment or other inappropriate means.

**2.12. Conflict Minerals**

In politically unstable areas, the trade of tin, tantalum, tungsten and gold can be used to finance armed groups, fuel forced labour and other human rights abuses, and support corruption and money laundering. We will ensure that we do not knowingly procure conflict minerals and will ensure that our procurement practices do not fuel or exacerbate conflict and therefore we will avoid harm to people, reputational damage and potential legal liability. We will execute this commitment through due diligence, including prudent procedures and assessments.

### **3. Our Company**

#### **3.1. Protecting our assets**

Denteler's assets include physical or tangible items (such as patented inventions and equipment), non-physical or intangible items which employees develop in the course of their work (such as ideas or know-how) and other assets such as customer and supplier lists and other market data. These assets are vital for the creation of value. We should all do our utmost to protect Denteler's assets. We should not use any assets illegally or for purposes not related to Denteler activities. We should ensure that assets are not lost, damaged or wasted.

It is critical for us to protect our know-how and other written and unwritten confidential/sensitive information through formal registration (where appropriate), non-disclosure or, where absolutely necessary, disclosure subject to an appropriate confidentiality agreement/non-disclosure agreement. If in doubt as to how or whether you should disclose information you should seek advice from a manager. We do not tolerate the use of Denteler information systems to access, copy, store or transmit any information or data considered to be offensive, obscene or inappropriate.

#### **3.2. Use of Portable Computing Devices**

Users of portable computer devices are responsible for the physical security of their devices and must always take reasonable measures to protect these from loss, damage and theft. In particular, devices must be powered off when not in use and should not be left inside a vehicle at any time.

#### **3.3. Use of the Internet**

We should only make use of the internet in an acceptable way which would not cause damage to Denteler. We acknowledge that Denteler may monitor our use to ensure that it is compliant with the relevant use policies.

#### **3.4. Political contributions**

Political contributions are often subject to national laws and vary from country to country. Even when legally permitted, such contributions can be a source of abuse or otherwise perceived as a questionable practice. Accordingly, we do not make contributions, financial or in-kind, to political parties or organisations or to individual politicians.

#### **3.5. Charitable contributions and sponsorship**

Charitable contributions, when relevant to the communities in which we operate and in compliance with applicable laws and regulations, may be made in the name of a Denteler company or using its resources, in each case with the approval of the management.

### **4. Our people**

#### **4.1. Performance and opportunity**

We regularly review the performance of our people and provide constructive feedback. We apply performance targets in a fair and consistent manner. Our approach to remuneration seeks to reward our employees fairly and takes account of individual contributions to the performance of the business. We create value by investing in training and development to improve the skills of our employees and the capability of our business.

#### **4.2. Equal opportunity, diversity and harassment**

Denteler's published Equality, Diversity & Inclusion (ED&I) Policy is outlining the company's goals and commitments to ensure equal opportunities for all employees and stakeholders. We aim that our organisation is representative of all sections of society; and for each employee to feel enabled to create value and respected for their distinctive skills, experiences and perspectives.

We treat each other, employees, contractors and workers, whether part-time, full-time or temporary, as we would expect to be treated ourselves, with honesty, transparency, and respect in a responsible manner. We do not tolerate bullying or harassment of any kind under any circumstances.

We shall comply with all laws and regulations forbidding any discrimination including with respect to gender, marital status, ethnicity, colour, nationality, national origin, disability, sexual orientation, religion or belief, pregnancy and maternity or paternity, political opinion, trade union membership, age or other characteristics.

We promote diversity and equality and provide equal opportunities for all employees in a workplace free from unlawful discrimination.

When we observe inappropriate or unacceptable behaviour we have an obligation to do something about it; whether discussing with the person involved or reporting to a manager, using the Open Door Policy if appropriate.

#### **4.3. Personal information**

Denteler respects the personal privacy of its employees. We make sure individual privacy is safeguarded by only handling personal data in accordance with appropriate laws in order to meet legitimate business needs and legal requirements. We all have a responsibility to keep personal information secure and observe individual privacy. While Denteler respects employee's privacy, the use of the internet, email and other company communication systems is not private to the employee. The company may periodically review messages for security and other business purposes in accordance with applicable laws and regulations.

## **5. Health and safety and the environment**

We have a strong health and safety and environment culture which encourages awareness, individual responsibility, the maintenance of high standards and promotes open and constructive criticism so that we can continually improve our practices.

All employees are expected to accept their responsibility to work safely, adhering to safety rules and work procedures, using safety equipment provided, and generally contributing to the maintenance of a safe and healthy workplace. They also have a duty to be environmentally responsible and to have regard for environmental controls. All employees are expected to follow the Occupational Health and Safety Policy and Environmental Policy.



Denteler Präzisionsteile GmbH