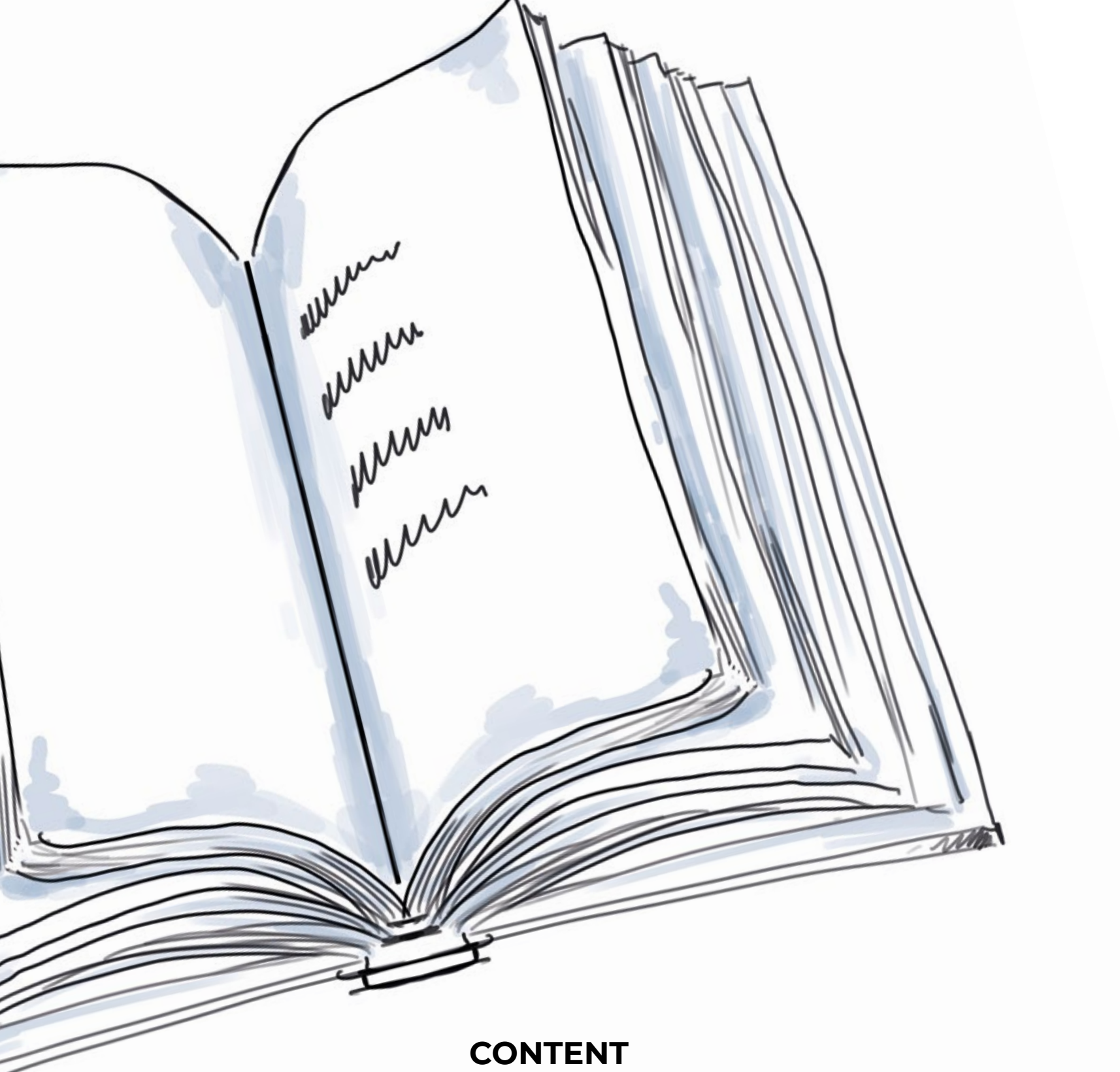


*CODE OF
CONDUCT*



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DEAR STAFF MEMBERS

Economically successful and sustainable conduct and social responsibility are two inseparable goals of our company. Responsible and ethical behavior towards colleagues, business partners, the company and our environment are an inherent part of our system of values here in the BHDT GmbH. This is put into concrete terms in this Code of Conduct.

It goes without saying that we conduct our business in compliance with laws and regulations. Violations are not only inconsistent with our values; they are also harmful to our reputation and can lead to significant legal consequences. Individuals who act in an unlawful manner or who even enrich themselves at the expense of the company, cause damage to everyone in the company: the owner, the company management, and the staff. Such behavior reduces economic success and the company's ability to invest and grow, and can ultimately jeopardize the jobs it provides.

The Code of Conduct, as a common guideline for the decisions we make and the actions we take, sets binding minimum standards for responsible behavior towards business partners and the general public, as well as for our behavior within our company. By providing awareness of the legal risks, it helps us to prevent any violations of relevant laws. All of us—the staff, the management, and the owner—are obliged to comply with the fundamental principles set here.

The personal integrity and sound judgment of each and every one of us cannot be replaced. In order to uphold our corporate responsibility it is essential that we know and be aware of the laws and regulations relevant to our work and that we take on the responsibility for their compliance in our working environment.

Managers have an exemplary function in this. Credibly embodying our values, living our corporate culture and taking actions against any behavior that is not in compliance with the law or our company principles are part of the duties of every manager of the BHDT GmbH.

It is also the duty of the company and its managers to create a working environment in which topics can be addressed openly and without fear of repressive measures. This particularly applies to violations of the Code of Conduct. Whoever becomes aware of any such violation should turn to a person they can trust within their immediate work environment. If this is not possible or if, in certain situations, this would not be advisable, staff members can turn to several persons of contact, or the members of the Compliance Steering Committee.

The continuity and ongoing progress of the BHDT GmbH significantly depends on our commitment to social responsibility and on our reputation as a trustworthy business partner. Thank you for contributing to this goal through the integrity of your individual actions.

CORPORATE GOVERNANCE AND COMPLIANCE



COMPLIANCE AT ALL LEVELS



We comply with all applicable local, national and international laws and regulations wherever we do business. Working for the BHD GmbH means trusting in the power of one's own performance.

Compliance with all applicable laws and regulations goes without saying on a local level as well as nationally and internationally. This is our way to ensure global business success. Any violation of the law may have serious consequences such as criminal prosecution, compensation for damages or damage to one's reputation.

All employees are obliged to know and be aware of the fundamental legislation, provisions and company policies that are relevant to their areas of accountability. Comprehensive knowledge is particularly important for those managers who, due to the nature of their function or position in the company, have a special responsibility for ensuring compliance (the Managing Director, managers in finance, human resources, legal affairs and international sales).

There may be stricter regulations than those which are stated in the Company Code of Conduct in specific countries, business segments or markets as well as with specific business partners. In such cases the stricter regulations are to be applied.

Should any doubt arise with regard to the legal sound of a decision, every employee can turn to its direct superior, or if this does not seem appropriate, to the Compliance Steering Team of the BHD GmbH.

OBSERVANCE OF HUMAN RIGHTS



We respect the dignity and the personal rights of our employees and of third parties with whom we do business.

We uphold the right to freedom of association and collective bargaining in compliance with the applicable laws and the provisions.

We condemn forced and child labor and any form of exploitation or discrimination and strictly comply with applicable laws.

We strive for responsible use and procurement of natural resources (water, energy, materials and surface areas) in the production and distribution of our products and the performance of our services.

We will provide a healthy and safe workplace for our employees by complying with all applicable health and safety laws and standards. It is the responsibility of the managers in particular to ensure that appropriate procedures and protective measures are in place to guarantee health and safety in the workplace.

We comply with legal requirements to ensure fair working conditions including those for compensation, working hours and privacy.

NO DISCRIMINATION



We trust each other and treat each other with respect. We ensure a professional environment in which there is no discrimination.

Every individual is entitled to fair, dignified and respectful treatment. We are committed to equal opportunities and encourage a working environment that is characterized by respect and tolerance, in which the dignity of each individual is acknowledged and every employee and colleague is met with courtesy, honesty and dignity. Harassment, bullying and intimidation are prohibited.

All decisions with respect to recruiting, hiring, promotions or disciplinary measures must be made free from any type of discrimination. We do not tolerate discrimination against employees or applicants based on their ethnic backgrounds, nationalities, gender, pregnancy, marital or parental status, age, disability, religion or belief, sexual orientation or due to any other reason specified under applicable anti-discrimination law or company policy.

HANDLING OF INFORMATION



WE RESPECT THE COMPANY'S INTELLECTUAL PROPERTY AS WELL AS THE INTELLECTUAL PROPERTY OF OTHERS

We are mindful of the protection of the company's intellectual property. Confidential information of any kind that is obtained in the scope of one's professional activity, including information outside of one's immediate field of activity, may not be used for the pursuit of one's own interests, nor may they be made available for the benefit of any third party.

This also applies to information that we receive from our business partners. Should particular confidentiality be in order due to certain special circumstances, we maintain this confidentiality towards colleagues as well.

When gathering, saving, processing or transferring the personal data (such as names, addresses, telephone numbers, birthdates and so on) of staff members, customers or other third parties we do so with great care and sensitivity and in compliance with applicable laws and regulations (f.e. GDPR and DPA).

We treat the company property with care and are responsible in our dealings with other company assets. Company assets are to be used solely for the business purposes intended. Wrongful use for any other reasons, in particular for any inappropriate personal, illegal or other unauthorized purposes is prohibited.

Any type of fraud is prohibited, regardless of whether it would damage company assets or the assets of third parties. Adequate controls should ensure that fraudulent activities of any kind (such as fraud, embezzlement, theft, misappropriation, tax evasion or money laundering) are prevented. Every employee shall be attentive regarding any such kind of activity and in case of a suspected or actual violation against this Code of Contact, the employee shall turn to its direct superior or our Compliance Steering Team.

PUBLICITY AND CONFIDENTIALITY

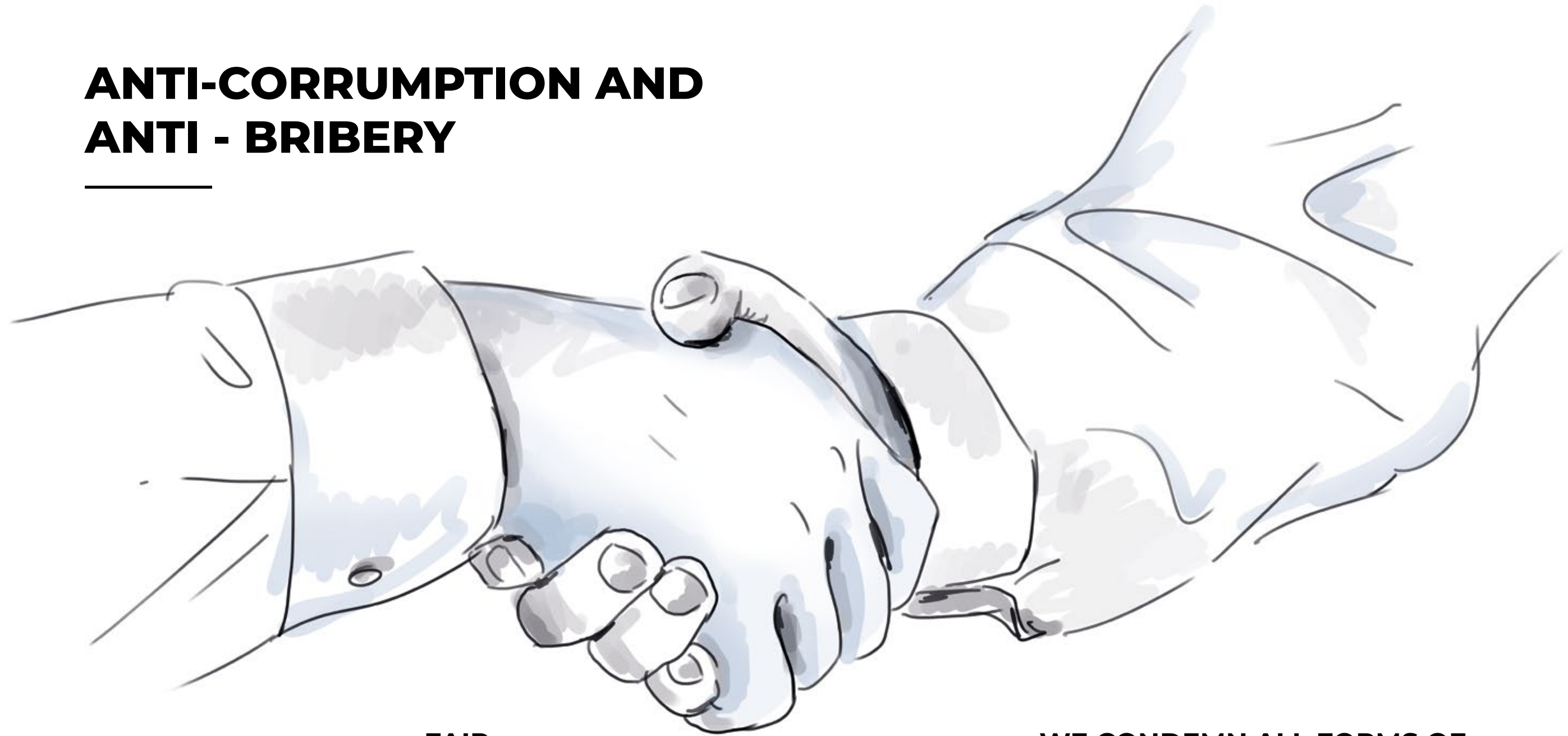
We protect confidential information from unauthorized disclosure and fraudulent use and defend the reputation of the company in our public statements. Confidential information is only intended for the recipient named and not for internal distribution or external publication. This includes material, reports, contracts, financial data, human resources information, studies, investigations, court papers, creative work, intellectual property and new business or product plans. Confidential information may occur in many different forms, digitally, in paper form and the like.

Discussing confidential information in public with third parties or the unauthorized disclosure of information about the company or its customers to third parties, for instance with the media or to competitors, constitute a breach of confidentiality and may be a violation of competition law. Those

employees in particular who have access to especially confidential information, such as that in the fields of finance, human resources, legal affairs, operations or who possess any insider information about other companies, are obliged to observe strict confidentiality at all times; this includes interactions with colleagues, too. These employees should seek legal advice before any confidential information is passed on to third parties.

In such a case it is to be verified as to whether a non-disclosure agreement should be concluded. When using social media we are well aware of our responsibility towards the reputation of the company, not passing on any confidential or sensitive information concerning the company to anyone, and respecting the sphere of personal privacy of colleagues and business partners as well.

ANTI-CORRUPTION AND ANTI - BRIBERY



FAIR COMPETITION

Arrangements with competitors, suppliers, distributors or dealers that may interfere with competition in the marketplace. These include price-fixing agreements, the allocation of customers or sales territories among competitors, anti-competitive boycotts and other unfair methods of competition (f.e. misleading or aggressive business practices, comparative advertisement).

Acting fairly and ethically in our markets ensures the sustainability of the interests of the company and its employees. We therefore do not coordinate our conduct in competition with our competitors and we are strictly committed to fair competition and compliance with these laws.

WE CONDEMN ALL FORMS OF CORRUPTION AND BRIBERY

In the BHDT GmbH, offering or accepting a bribe, in any form, to or from any person in either the public or private sectors, is prohibited. We condemn Quid pro Quo corruption.

Reasonable and bona fide hospitality and promotional or other business expenditures, which seek to maintain cordial relations or present products or services, are recognized as a legitimate part of doing business.

Such advantages, however, may only be given or accepted if they serve a legitimate business purpose and may not be accepted or permitted as a return service or for undue advantage. The donations or contributions may not have an inappropriate value and may not

disproportionately exceed the limits of usual business practice or limits of the recipient's normal standard of living. Generally, public officials should not be offered any advantages.

Special care should be taken with requests for sponsoring or charitable donations. Careful assessment should ensure that donations of this sort are not a covert attempt at bribery.

We comply with the legal requirements and official government regulations of those countries in which we do business. This is in compliance with our fundamental values, and it applies unconditionally regardless of any threatened fines.

SUSTAINABLE MANAGEMENT



ENVIRONMENT PROTECTION, OCCUPATIONAL SAFETY AND PRODUCT SAFETY ARE IMPORTANT TO US

We guarantee compliance to the applicable laws, standards and regulations on environmental protection that affect us and always act in an environmentally responsible manner. We strive to conserve natural resources with regard to our products and plants. Waste is to be reduced and material is to be saved.

We produce and develop safe products for our customers. Our mission is to offer our customers high quality safe and reliable products and services. Products and services must be free from defects or unsafe features that might endanger or damage human health or property.

We comply with all of the laws on safety at work and will continue to work with our employees to ensure a healthy and safe working environment. Regulations with regard to accident prevention are adhered to rigorously and are regularly reviewed for their effectiveness (f.e. through regular inspections of our production facilities).

COMMUNICATION



OPEN DISCUSSION

Being able to speak freely helps to prevent misconduct, and to detect and correct it, should it occur. This is why we appreciate an open atmosphere in which staff members may approach their superiors or the managing directors with critical issues confidently and without hesitation. Managers encourage open dialogues, support the employees and deal with the issues voiced in a fair and impartial manner.

Attempts at intimidation and repressive measures towards employees who, in good faith, report actual or alleged wrongdoing will not be tolerated. „In Good Faith“ means that the employee is convinced that their account is true, regardless as to whether this may or may not be confirmed in the scope of subsequent investigation.

If employees nonetheless have reservations about speaking with someone in their immediate area, or if such a discussion is ineffective, they may at any time approach to our Compliance Steering Team.

We encourage our employees to address topics openly and without fear of repressive measures. Employees who in good faith express concerns about the company are to suffer no disadvantages.



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