



CODE OF CONDUCT

Rules for employees

The employees in our company come from a variety of different cultures, with different points of view and capabilities, and they work well together. This diversity, the intensive contact with customers, suppliers and partners, are the foundation of our strength. We are an international company and rely on a shared understanding of behaving with integrity and accountability means. Our code of conduct sets clear ethical standards for SOLVARO GmbH and SOLVARO Kft. The subject matter covers the entire spectrum of our day-to-day work. The rules and guidelines act as points of clarity and orientation which we can refer to as we go about our day.

The code of conduct is binding for all company departments and at all levels of the company hierarchy. It is firmly rooted in our corporate culture. Please do your part in your day-to-day work to ensure that this remains the case in future.

1. WHAT IS CORRECT CONDUCT?

SOLVARO maintains constant relations with a number of different people and organisations. Our corporate image depends on how our employees behave as they go about their work. There is no substitute for personal integrity and good judgement. In difficult situations, you should ask yourself:

- Is my conduct or decision legal?
- Does it comply with this code of conduct and other company guidelines?
- Is it the right thing to do and free of personal interests?
- Would my conduct or decision stand up to public scrutiny? How would it look if it were reported in the newspaper?
- Does my conduct or decision protect the reputation of SOLVARO GmbH/SOLVARO Kft as a company with high ethical standards?

If you can answer all of these questions with 'yes' then your conduct or decision is most likely correct and meets the following guidelines.

2. OUR ETHICAL OBLIGATION

Laws and ethical principles

SOLVARO GmbH/SOLVARO Kft aims to develop its business in a sustainable way.

We meet the different interests of our customers and business partners with fair, honest conduct and integrity. Compliance with legal stipulations for our business operations in all countries and regions is the basis for conduct in our company. We know that laws and ethical standards may differ in the countries in which we operate due to local circumstances.

Human rights

We observe human rights within our sphere of influence and manage our businesses in a way that makes us a preferred employer. We do not tolerate any form of forced labour or child labour.

3. OUR BUSINESS PRACTICES

Focus on quality

Our commitment to quality is crucial for our business. To achieve the highest quality standards, we work constantly for the good of our customers on improving our structures and processes. This applies both to our products and to our services and management – and naturally it also applies to our conduct.

Customer satisfaction

Our top priority is to surprise customers with better solutions, because we know that their success guarantees ours. Our knowledge of what our customers want and what the markets require determines our actions. The customer is always at the centre of our business processes, projects and activities. We strive for excellent performance in all of these areas, in order to keep our customers' trust.

Transparency

We are committed to being open with our customers, employees, suppliers, business partners and other organisations and institutions. Transparency and openness take priority in our communications, both internal and external.

Dialogue with business partners

We are committed to dialogue and partnership with our business partners. We share the basic principles of ethical conduct, social commitment and environmentally friendly action with our suppliers, representatives and consultants. We convey our guidelines to our business partners and require them to base their conduct on the same standards.

4. OUR STANDARDS FOR COOPERATION**Individual responsibility and engagement**

The skills and dedication of our employees are our most valuable assets. We expect our employees to take entrepreneurial action and respect their personal responsibility. We place value on involving colleagues in our planning and decision-making processes in order to achieve our shared objectives in a reliable, accountable way.

Mutual respect and openness

Part of our corporate culture is to ensure that relationships between the Management Board, managers and employees are respectful, open, honest and based on a shared understanding of what it means to work together with mutual trust. Our actions are shaped by mutual feedback and active and open communications. We hold fair and open meetings and share our differing opinions with each other in a constructive way. We encourage our colleagues and address their ideas and concerns openly and directly. Team spirit requires an open mind. SOLVARO GmbH/SOLVARO Kft takes a firm stance against any form of violence or assault in the workplace, including threatening and intimidating behaviour.

Diversity

We see the diversity of our employees as a strength. We encourage inclusion in day-to-day work, with the aim of maximising productivity, creativity and efficiency. The essential criteria in the selection and development of our employees are their skills and qualifications. We do not discriminate against anyone on the basis of their gender, ethnic origin, nationality, religion, age, disability, sexual orientation or other aspects protected by law.

Health and safety in the workplace

The safety and wellbeing of our employees are essential to our success. We consider it extremely important to follow our health and safety guidelines. We aim to continuously promote the physical and mental wellbeing of our employees. This includes banning illegal drugs in the workplace.

Company property

Every employee is responsible for protecting the property of SOLVARO GmbH/SOLVARO Kft and using it properly. Personal use of company property, including services, auxiliary or operating materials, equipment, buildings and other commercial goods, is prohibited unless otherwise explicitly agreed separately. Intellectual property is a valuable asset that must be protected against unauthorised use and disclosure. This includes company secrets and confidential information as well as logos, customer lists, business opportunities and product specifications – and it applies to all intellectual property in the possession of the company, affiliated companies or business partners.

Legal proceedings

Our employees must avoid all activities that could involve SOLVARO GmbH/SOLVARO Kft or its employees in illegal practices. This applies to the use of personnel as well as the use of business assets. Lawsuits, legal proceedings and investigations involving

SOLVARO GmbH/SOLVARO Kft must be acted upon quickly and reasonably for the protection and defence of the company. Employees who are under threat of a lawsuit, other legal proceeding or investigation involving a business matter must contact the Management Board immediately.

5. INTEGRITY IN OUR BUSINESS PRACTICES

Standards for accounting and reporting

SOLVARO GmbH/SOLVARO Kft bases decision-making processes on the accuracy and correctness of accounting records. Handling security and personal data as well as accounting and financial data as confidential is especially important. All business processes must be represented in our books in line with stipulated procedures and auditing standards and generally accepted accounting principles. These records include the necessary information for the transactions in question.

Conflicts of interest

We expect our employees to handle conflicts of interest in accordance with perfect ethical standards. Our employees should inform their managers of relationships with individuals or companies with which SOLVARO GmbH/SOLVARO Kft works, which could lead to conflicts of interest – such as family relations, partnerships, business partnerships or investments.

Fair competition

We are committed to the principles of a free market economy and fair competition. We operate our business exclusively according to the principle of merit and on the basis of free, unobstructed competition. We only work with suppliers, agents or other intermediaries after carefully and correctly assessing their performance. We are legally obligated to make business decisions that are in the best interests of the company and are not contingent upon agreements with competitors. SOLVARO GmbH/SOLVARO Kft and its employees shall distance themselves from any activity that violates antitrust laws.

Bribery and corruption

We firmly believe that the excellent quality of our services is the key to our success. We therefore maintain transparency in our dealings with our customers, suppliers and officials and comply with international anti-corruption standards.

Gifts and benefits

Gifts and other benefits are permitted if they fall within standard business practice and are ethically correct. None of our employees is permitted to ask customers, suppliers or other business partners for gifts or other personal benefits. The giving and receiving of gifts and other benefits is especially prohibited if doing so appears to influence upcoming business decisions or if it breaks a law, regulation or guideline.

Data protection

Our employees are not permitted to disclose information that is not already public knowledge to third parties for their personal enrichment or gain. This includes technical data, financial data, company data, customer information, memoranda and other information that refers to our company's business and its operational activities and future plans. Employees must follow applicable laws and company regulations concerning personal data, especially that of customers, employees and shareholders. Personal data for natural and (where they are legally the same) legal persons must only be collected, processed and used in accordance with the respective regulations.

6. OUR CORPORATE RESPONSIBILITY

We want to make a positive contribution to society and the environment. As an international company, our actions affect the society in which we work and the world in which we live. We want to meet our responsibility as a company and have therefore integrated our corporate responsibility in our corporate strategy. We aim to act responsible in all of our fields of activity and use our core competencies to make the planet a better place through the expertise and knowledge of our employees. We are in constant dialogue with our stakeholders, in order to incorporate their views as citizens and consumers in our business.

7. INFORMATION AND REPORTING CHANNELS, EXCEPTIONS TO THE RULES AND CHANGES TO THE CODE OF CONDUCT

Information

Need help making a decision or understanding guidelines? You have several options:

- Speak with your manager
- Get information from Human Resources
- Contact the relevant department if you have questions about special guidelines

Reporting a violation

If you become aware of a possible violation of this code of conduct, you can contact your manager or speak to Human Resources. Employees who report information about non-compliance with the code of conduct in good faith will not be penalised. In the interest of maintaining an open working environment and facilitating the efficient processing of your report, we ask that you provide your name when reporting a possible violation. If you cannot do this, we will accept anonymous reports. To this end please contact Ms Sybille Zoller by telephone on +49 (0)7161 5020 291 or by email to sybille.zoller@varomexx.de. Your message will then be anonymised and passed on. However, there are some circumstances in which information about the identity of employees who have reported a possible violation must be disclosed to individuals or authorities involved in the investigation or subsequent legal proceedings, if applicable law requires this.

Measures, exceptions to the rules and changes

The company will take active, reasonable steps to properly clarify a situation in the event of a violation of this code of conduct. As a priority the company will attempt to manage the issue by explaining to the employees involved how important our code of conduct is and encouraging them to change their behaviour accordingly. It is also possible, however, that violations of this code of conduct may have consequences under employment and disciplinary law within the framework of applicable regulations. Exceptions to compliance with the code of conduct shall only be granted with good reason. Corresponding rules can only be approved by the Management Board. SOLVARO GmbH/SOLVARO Kft shall review this code of conduct regularly and the Management Board shall decide of any changes.

Contact for questions concerning the code of conduct: Hermann Schneider