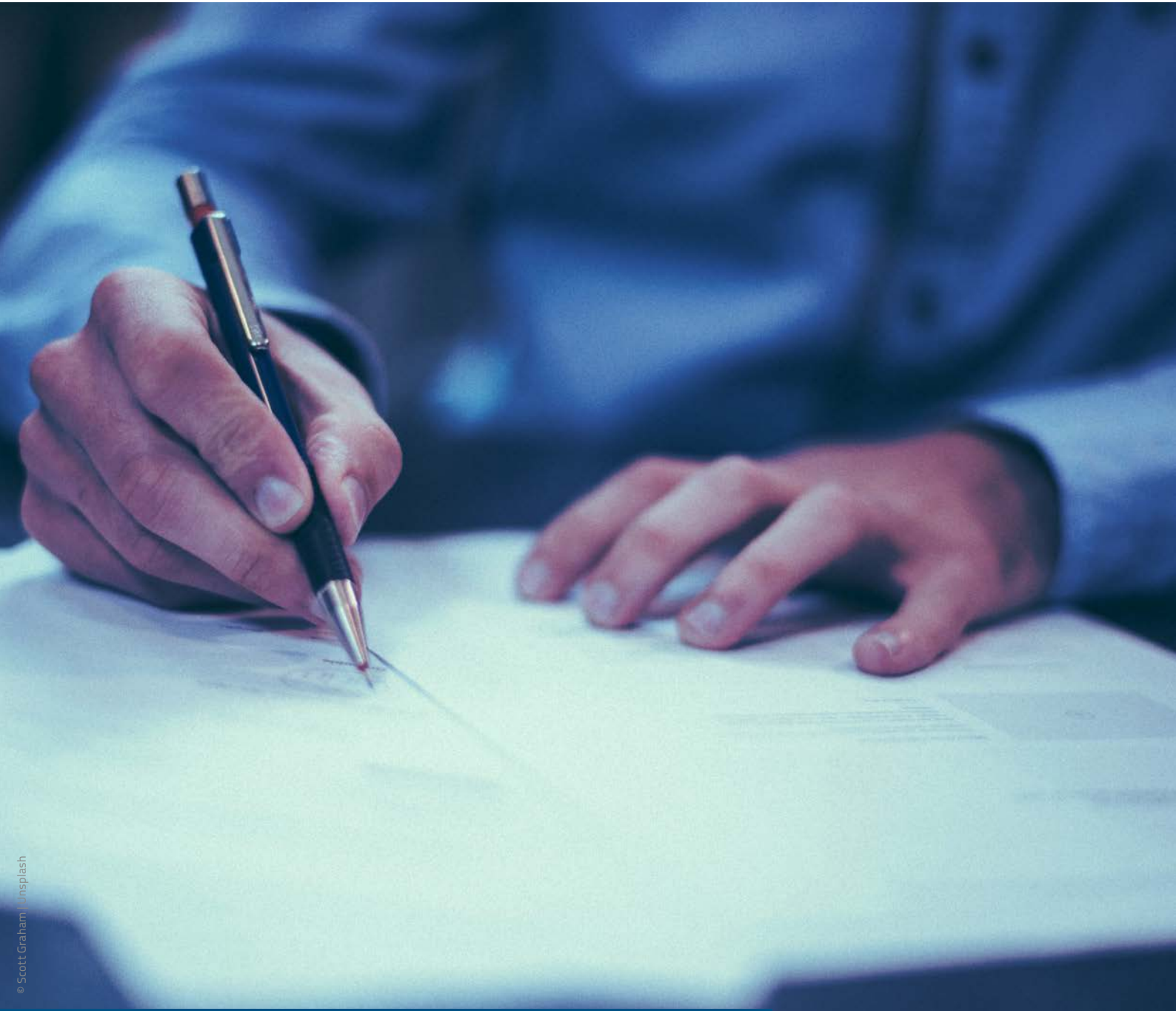




ANDERNACH & BLECK

Bright steel is our DNA



Code of Conduct

Version 11.2022



FOREWORD OF THE MANAGING DIRECTOR

Dear colleagues,

Andernach & Bleck pursues two main goals: Commercial success and social responsibility, which go hand in hand. Responsible and ethical behaviour towards employees, business partners, society and the environment play an integral part of the value system of Andernach & Bleck. This is what we and our Code of Conduct stand for.

An integral part of our business operations is compliance with rights and law. Violations to this are inconsistent with our values. They damage the reputation of our company and can also have serious legal consequences. People who act against law or even make money at the expense of the company inflict harm on everyone in the company: shareholders, company management and employees. Such behaviour diminishes the company's commercial success, its ability to invest and grow, and it can also jeopardise jobs.

The code of conduct specifies, as a common guideline for our decisions and our actions, binding minimum standards for responsible behaviour towards business partners and the public, but also for our behaviour within the company. By raising awareness of legal risks, it helps to avoid violations of the law. All of us – employees, shareholders and management – are obliged to comply with the principles set out here. This code is binding for the Andernach & Bleck GmbH & Co. KG, Andernach & Bleck Brightsteel GmbH and A&B Management GmbH.

The continuity and ongoing further development of our company depend to a large extent on our commitment to social responsibility and our reputation as a trustworthy business partner. We thank you for your contribution to this through the integrity of your personal conduct.

Managing Director

Andernach & Bleck GmbH & Co. KG



INHALTSVERZEICHNIS

FOREWORD OF THE MANAGING DIRECTOR	3
1. REPUTATION, LEADERSHIP AND RESPONSIBILITY	6
1.1. RESPONSIBILITY OF OUR EMPLOYEES.....	6
1.2. ADDITIONAL DUTIES OF OUR MANAGERS	7
1.3. ASK QUESTIONS AND REPORT VIOLATIONS	8
1.4. PROTECTION AGAINST NEGATIVE CONSEQUENCES.....	9
1.5. ACCOUNTABILITY AND DISCIPLINE	9
1.6. INVALIDATION AND EXCEPTIONS	9
2. OUR MUTUAL RESPONSIBILITY	10
2.1. DISCRIMINATION AND HARASSMENT.....	10
2.2. EMPLOYEES' RIGHTS.....	11
2.3. SAFETY AND HAZARD-FREE WORK ENVIRONMENT	11
2.4. PRIVACY AND DATA PROTECTION	12
3. OUR RESPONSIBILITY TOWARDS CUSTOMERS AND BUSINESS CONTACTS	13
3.1. COLLABORATION WITH OUR BUSINESS CONTACTS.....	13
3.2. INFORMATION ABOUT COMPETITORS	14
3.3. CONFLICTS OF INTEREST.....	15
3.4. GIFTS AND INVITATIONS	16
4. OUR RESPONSIBILITY TOWARDS OUR SHAREHOLDERS AND THE MARKET	17
4.1. CREATION AND MANAGEMENT OF BUSINESS DOCUMENTS	17
4.2. PROTECTION OF ASSETS.....	18
4.3. CONFIDENTIAL INFORMATION.....	19
4.4. COMMUNICATION WITH THE PUBLIC.....	20
5. OUR RESPONSIBILITY TOWARDS THE PUBLIC.....	21
5.1. SOCIAL RESPONSIBILITY, HUMAN RIGHTS AND SUSTAINABILITY	21
5.2. POLITICAL ACTIVITIES.....	22
5.3. Insider Trading.....	23
5.4. COMPETITION AND ANTITRUST LAW.....	24
5.5. COMBATING CORRUPTION AND BRIBERY	25
5.6. WORLDWIDE TRADE.....	26
6. OUR RESPONSIBILITY TOWARDS CUSTOMERS, EMPLOYEES AND THE PUBLIC REGARDING QUALITY, ENVIRONMENTAL PROTECTION, ENERGY AND OCCUPATIONAL SAFETY	27



HOW TO USE THE CODE OF CONDUCT CORRECTLY

This Code of Conduct contains basic principles and rules for the implementation of our standards, which we apply both within the entire group of companies as well as in relation to our business contacts and the public.

Of course, not every question that may arise and every conceivable situation can be anticipated. Therefore, apart from the code of conduct, there are other sources of information and contact points that can offer help. References to them can be found in the individual sections of this code. As in the past, we rely as a company on your sound judgement and trust that when in doubt, you will seek help.

1. REPUTATION, LEADERSHIP AND RESPONSIBILITY

Andernach & Bleck¹ is aware of its role in society and its responsibility towards business contacts, employees and the public. We are therefore committed to clear principles and a value-oriented, ethically impeccable and law-abiding corporate governance.



WHO DOES THE CODE OF CONDUCT APPLY TO?

This code of conduct applies to all employees, managers and the top management. Our business contacts also belong to Andernach & Bleck in a broader sense. We therefore also expect them to act in accordance with the code and comply with applicable contractual provisions when working for A&B.

Managers² are responsible for ensuring that our ethical standards are understood, when they supervise the work of our business contacts. Violations of our requirements concerning ethical and compliant behaviour or corresponding contractual provisions can lead to the termination of the contractual relationship with the business contact in question.

1.1. RESPONSIBILITY OF OUR EMPLOYEES

Each of us is responsible for the integrity of our behaviour, even if difficult decisions are involved. Only by taking up this responsibility can we be successful and grow – today and in the future.

- All employees must respect and comply with the company guidelines, this code, the legal provisions and other mandatory requirements of the legal system in which they operate.
- Always act in a professional, honest and ethical manner as a representative of the company.
- Familiarise yourself with the content of the code and the guidelines, paying special attention to those topics that are relevant to your respective area of work.
- Take advantage of necessary further training measures in a timely manner and inform yourself about current standards and requirements. Talk to your superior about the possibilities in the company.
- Report your concerns to your manager or, if applicable, your compliance officer if you suspect possible violations of legal and other regulations or the code of conduct.
- Cooperate with any investigation or verification and provide truthful information. Never tamper with or destroy relevant records in the event of an ongoing or pending investigation.

Important: No reason in the world - including the aspiration to achieve the company goals - should ever be used as an excuse for violating any legal provisions, regulations, this code of conduct or Andernach & Bleck's guidelines.

¹ For the purposes of this code of conduct, Andernach & Bleck GmbH & Co. KG and its subsidiaries are collectively referred to as "Andernach & Bleck", "A&B" or "the company".

² Throughout this code of conduct, "managers" refer to employees who are superiors of others within their unit, even if they do not necessarily hold a senior leadership position.



1.2. ADDITIONAL DUTIES OF OUR MANAGERS

The top management and all managers have a role model function and bear special responsibility for the active implementation of this code of conduct. A&B supports the work of the employee representative bodies and promotes this through open discourse in the sense of partnership-based cooperation.

The top management and managers play a special role in the implementation and compliance of our basic principles. Managers are responsible for ensuring that no violations of the law occur in their respective areas of responsibility, that could have been prevented through appropriate supervision and organisation. They are expected to demonstrate an exemplary ethical behaviour.

The duties of our managers are in particular:

- to lead by example.
- to focus on cooperating as a team through their individual leadership style and to guide and encourage team members in achieving the envisaged goals and results.
- to set clear, measurable, ambitious and realistic goals.
- to support employees in their development and enabling them to achieve their goals.
- to issue precise, complete and binding instructions to employees, in particular, regarding compliance with legal provisions.
- to continuously monitor compliance with legal provisions and internal guidelines.
- to make sure that the communication between managers and employees is clear and unambiguous.
- to show personal initiative and actively seek opportunities to debate ethical questions and problem situations with others.
- to create an environment where anyone ask questions without any hesitation and report possible violations of the code or guidelines; to respond quickly and effectively when concerns are raised.
- to ensure that our business contacts are aware of their ethical and compliance obligations.



GUIDANCE FOR ETHICAL DECISION-MAKING

Making the right decision is not always easy. Situations may arise, where you may be put under pressure or unsure of the right course of action. When making difficult decisions, always remember that you are not on your own. You can ask your colleagues and supervisors for help or consult the code of conduct, our policies and guidelines as well as the compliance office in your country.

The following questions can be helpful when making a difficult decision:

- Is the procedure legal?
- Is it consistent with the code of conduct and our guidelines?
- Have the associated risks been sufficiently taken into account?
- Can I look in the mirror and justify the decision to myself?
- Could I live with my decision even if it were the subject of media reports?
- If the answer to even any one of these questions is no, then you should voice your concerns.



1.3. ASK QUESTIONS AND REPORT VIOLATIONS

If you see or suspect illegal or unethical behaviour or have a question about the right course of action, voice your concern and seek help.

It is usually best to discuss the matter with your manager. If this is not possible or if you prefer to speak with someone else, you have a number of possibilities:

Firstly: Contact another manager or someone from the senior management.

Secondly: You can also get in touch with the compliance officer if you have confidentiality concerns or if you think that the senior management is not the right contact person.

Thirdly: Or alternatively use the following options: compliance@blankstahl.biz

Where permitted by law, tips may also be given anonymously. We will then exhaust every possibility to reasonably address the concerns you have raised. Please provide only information that is correct to the best of your knowledge.

For Aedernach & Bleck, every question and tip you give is a chance to make things better. By taking action, voicing your concern and reporting questionable behaviour to us, you protect your colleagues and our good reputation. After all, problems can only be solved if you bring them to the attention of others.



CONTACT OPTIONS

Compliance officer:

Carina Berkenkopf

Tel.: 02331 353-208

Mail: compliance@blankstahl.biz



1.4. PROTECTION AGAINST NEGATIVE CONSEQUENCES

If you report ethical violations to us, you can do so with confidence and without fear of adverse consequences. A&B will not tolerate reprisals against any employee for asking questions or reporting possible violations of the code or guidelines.

1.5 ACCOUNTABILITY AND DISCIPLINE

All employees must expect disciplinary consequences if they violate laws or other binding legal provisions.

Violation of internal rules such as corporate guidelines or country-specific guidelines of an affiliated company may also attract sanctions.

Violations of the law or regulations may imply legal proceedings and penalties, including criminal prosecution.

1.6 INVALIDATION AND EXCEPTIONS

Senior managers repeatedly view this code of conduct critically due to situations that arise in everyday life and propose changes to the top management. In isolated cases, the company believes that it could prove useful to invalidate individual provisions of the code.



2. OUR MUTUAL RESPONSIBILITY

If we want to keep everyone motivated and want to attract and retain new talent, then we need a permanently supportive, professional and mutually respectful work environment. Such an environment is required for Andernach & Bleck to be successful - and that each and every one of us can develop and fully utilise our potential.

2.1. DISCRIMINATION AND HARASSMENT

What we are committed to

Our colleagues, applicants and business contacts can expect respect from us and should be assessed based on their qualifications, skills and performance.

We respect different cultural, ethical and religious backgrounds and are committed to the principle of equality, regardless of race, gender, age, origin, skin colour, disability, nationality, sexual orientation, gender identity, religion or other protected characteristics or activities.

Information that supports or encourages racial hatred, glorification of violence or other criminal offences or has content that is sexually offensive in relation to the respective cultural background or is protected by law, must not be acquired or distributed in our company under any circumstances.

Our rules of conduct:

- We treat others with respect and professionalism.
- When it comes to new hires and other personnel decisions, we promote diversity.
- We do not discriminate others based on those characteristics that are protected by law or company policy.
- Under no circumstances do we tolerate sexual harassment, such as requests for sexual favours and other unwelcome sexual advances, be it verbal or physical.
- We act professionally, which means, we do not access inappropriate websites and do not exhibit sexually explicit or offensive images.

Not in line with our code:

- Comments, jokes, or materials, including emails, that others may find offensive.
- Bias in the assessment of employees. Make the assessment of your employees based on their performance. Exclude unrelated aspects out of your decisions. Base your decisions on objective, measurable factors.
- Any behaviour, whether verbal or physical, that harasses other employees, interferes with their performance, or which results in an intimidating, offensive, abusive or hostile work environment. Such behaviour will not be tolerated under any circumstances.

If you would like to learn more:

Please contact your local HR manager if you have any questions or concerns about discrimination and harassment.



2.2. EMPLOYEES' RIGHTS

Every job at Andernach & Bleck is on a voluntary basis. Forced labour, any form of involuntary labour and child labour are unacceptable and therefore prohibited. Furthermore, in accordance with International Labour Organisation (ILO) Conventions 138 and 182, we do not employ anyone under the age of 15 years. (When employing persons under the age of 18 years, we ensure that the work is not hazardous to their health and safety.)

We comply with all relevant provisions and regulations on working hours, breaks, holidays and remuneration.

A&B recognises the right of employees to form and join trade unions and employee representative bodies on a democratic basis. Employees who belong to a trade union or employee representative body are neither disadvantaged nor given preferential treatment. The right of trade unions to carry out activities is recognised within the framework of applicable national laws.

2.3. SAFETY AND HAZARD-FREE WORK ENVIRONMENT

What we are committed to

We consider the health of all our employees and the people around us to be our greatest possession and protect this valuable possession by all means.

We therefore create a working environment that is as healthy and safe as possible for our employees, subcontractors and other visitors to our company premises. Unauthorised carrying of firearms and other weapons or explosives to the workplace is not permitted.

It is the responsibility of the senior management to ensure that appropriate procedures and safeguards are in place. Applying safe working methods and thus protecting themselves, their colleagues and others is the task of all employees.

If a potential safety or health risk arises, we take action and communicate the problem. The more we talk to each other, the better we can respond to any workplace safety or health risks that may arise. Think about the safety of your colleagues as well!

Our rules of conduct:

- We comply with the safety provisions and procedures applicable to our respective jobs.
- We only take on jobs for which we are qualified.
- If we have safety concerns, we stop work and inform the supervisor.
- We report accidents, injuries, illnesses or hazardous conditions promptly and do not assume that someone else has already reported the risk or problem.
- We are aware of the emergency measures that apply to our area of work.

Not in line with our code:

- Unsafe working methods or conditions.
- Lax implementation or non-compliance with security standards, for example, when entering company premises.

If you would like to learn more:

Please contact your manager if you have any questions and concerns about the topic of health and safety.

Avoiding violence at workplace

Violence of any kind has no place at Andernach & Bleck. We do not tolerate::

- Intimidation, threats or hostile behaviour.
- Physical violence.
- Vandalism, arson, sabotage and other criminal acts.
- Offensive comments about violent events or acts.



Alcohol and drug policy

At work or on official assignments, we must always be able to fulfil our professional tasks without interference.

In the course of our professional work for A&B, it is not permitted to consume, carry or be under the influence of drugs, medication or any other substance that endangers the safe and productive work environment or the good reputation of the company.

2.4. PRIVACY AND DATA PROTECTION

What we are committed to

At Andernach & Bleck, we are aware that the protection of privacy is fundamentally important and that personal data should only be handled with due care.

Many of us have access to the personal data of employees and others. We must therefore ensure that we comply with the applicable legal provisions. This is all the more important as some legal systems such as the EU have strict laws and provisions regarding collection, processing and use of personal employee data and data of third parties – such as customers or business contacts.

Personal data is only collected, processed or used by us to the extent that this is necessary for specified, clear and legitimate business purposes.

The processing and use of data must be transparent to the data subjects, their rights to information and, if necessary, to objection or correction, blocking and deletion must be protected.

Our rules of conduct:

- We gather information about, what types of data are specifically protected by law or company guidelines (for example, personal data such as social security numbers and account numbers) and protect them with appropriate measures (such as encryption or other types of access restriction).
- We do not access, make it a subject of discussion, or disclose personal information, unless we have objective business reasons to do so and until it is clarified whether it is permitted by applicable law.
- We pass on confidential employee information and other personal data within the company or to third parties, only if adequate protection of the data is ensured and the legal provisions are complied with.
- We will immediately report any loss or accidental disclosure of employee information or other personal data to the appropriate local contact person for data protection.

Not in line with our code:

- Unintentional disclosure of personal data in public places, such as when making phone calls or working on a laptop.
- Legally inadmissible collection, processing and use of personal data.
- Loss of control over personal data. When transmitting personal data to other countries or third parties, it must be ensured that legitimate business reasons require it and that the transmission is permitted under local law.

If you would like to learn more:

Please contact your Compliance or Data Protection Officer with any questions or concerns regarding employee privacy and data protection.



3. OUR RESPONSIBILITY TOWARDS CUSTOMERS AND BUSINESS CONTACTS

Our business contacts contribute significantly to our success. If they are to remain interested in working with us in the long term, they must be able to expect that we will treat them in a lawful and ethical manner.

3.1. COLLABORATION WITH OUR BUSINESS CONTACTS

What we are committed to

We collaborate with conviction with business contacts, who are committed to ethical business conduct in the same way as we do. If you, as a manager at Andernach & Bleck, accompany the work of our business contacts, you should clearly communicate to them our high standards of ethical conduct and compliance.

In general, we source supplies and select business contacts based on need, quality, service, price, conditions and other relevant requirements.

Our rules of conduct:

- We handle confidential and internal information of business contacts with discretion and protect them appropriately.
- When making decisions about suppliers, we focus on the interests of A&B and not on personal advantages or personal gain.
- When engaging consultants, intermediaries or other business contacts, we ensure that they acknowledge our standards, paying particular attention to their commitment to fighting corruption.

Not in line with our code:

- Signs of violations of applicable laws or provisions by our business contacts.
Insist on the conscientious billing of time and materials and the timely acceptance of services that meet our standards.
- Potentially conflicting situations.
In such a situation, refrain from making or influencing any purchase decisions.

If you would like to learn more:

- Please contact your compliance officer if you have any questions or concerns about the topic supplier relationships.
- If there are any questions, corporate guidelines on gifts, invitations and discounts also exist in ViFlow.



We are committed to ethical and law-abiding corporate governance and expect the same from our business contacts.

- Compliance with applicable legal provisions
- Renunciation of corruption
- Observance of human rights
- Prohibition of child labour
- Compliance with the statutory minimum wage and statutory working hours
- Ensuring health protection and occupational safety for employees
- Promotion of environmental protection



3.2. INFORMATION ABOUT COMPETITORS

What we are committed to

Knowledge about competition is quite valuable in a highly competitive environment. When employees or third parties acting on our behalf collect relevant data, they are bound by the principles of fair and ethical business practices.

No information should ever be obtained through fraud, misrepresentation or deception. While Andernach & Bleck employs also former employees of competitors, it respects any however, legal obligations of such employees to keep confidential information about their previous employers under wraps.

Our rules of conduct:

- We shall only obtain information about competitors through legal and ethical means, never through misrepresentation.
- We do not approach competitors with the intent of obtaining confidential information.
- We ensure that third parties acting on our behalf also comply with our standards.

Not in line with our code:

- Retaining paper records or computer data of former employers in violation of the law or contract.
- Misuse of competitors' confidential information.
- Improper use of job interviews to obtain confidential information of competitors.
- Demanding from new employees to disclose confidential information about former employers.

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of competitor analysis.



3.3. CONFLICTS OF INTEREST

What we are committed to

A conflict of interest may arise when competing interests interfere with our ability to make objective decisions as defined by Andernach & Bleck. Each of us is expected to use sound judgement and avoid situations that could create even the appearance of a conflict of interest and that could jeopardize the trust of others and ultimately our good reputation.

Our rules of conduct:

- We avoid conflict-prone situations as far as possible.
- When making business decisions, we always act in the interests of A&B.
- If situations could be perceived as potential conflicts of interest, we discuss them with the manager.
- We think ahead and, if possible, do not even allow situations to arise in which our individual interests or those of family members could collide with the interests of A&B.

Not in line with our code:

Situations such as the following, which typically present potential conflicts of interest:

Business opportunities

If you become aware of a business opportunity in the course of your professional activity, then this first belongs to Andernach & Bleck. So, you must not use the opportunity for yourself, except with the consent of your compliance officer. Examples would be, if you yourself take advantage of real estate investment opportunities that you come to know about through your work, or if you privately place orders with companies with which we have business relationships in order to take advantage from discounts or other benefits.

Business dependent relationship

If you are authorised to give instructions to a related person (family members or persons with whom you live in a domestic community) or if you perform supervisory or control duties, this must be reported to the management. The aim is to create transparency and maintain objectivity.

Friends and relatives

You may occasionally find yourself working with a close friend or relative who is employed by a client, supplier, competitor, or the like of A&B. Since it is not possible to foresee all scenarios in which conflicts of interest can arise, you should inform your supervisor about such a constellation.

Secondary employment

In order to rule out conflicts and clarify potential problems, secondary employment must always be reported to the manager and to the local HR manager and discussed with them. If the secondary employment is approved, you must ensure that your work for Andernach & Black is not affected by this in any manner. Employment relationships with competitors, customers or suppliers are strictly forbidden.

Honorary offices and mandates

Andernach & Bleck welcomes employees getting involved in charitable causes and holding honorary posts. Such office only needs to be disclosed if you hold a relevant position, such as president, administrator or board member, in an organization with which Andernach & Bleck has or seeks to have a business relationship.

Private investments

The company must be notified in writing if an employee or a close family member of an employee makes significant financial investment in a competitor, client or supplier. A significant investment is any direct or indirect contribution of 5 percent or more to the capital of the competitor, client or supplier.

If you would like to learn more:

Please contact your manager or Compliance Officer with any questions or concerns regarding conflicts of interest.



3.4. GIFTS AND INVITATIONS

What we are committed to

In the right context, a gift of low-value can be the appropriate way to show appreciation and to say thank you. Likewise, a business lunch is sometimes a good opportunity to deepen professional relationships. However, without the necessary sensitivity, the impression of conflicts of interest can easily arise here. This applies in particular, if gifts are given frequently or invitations are quite pronounced, or if the gifts are very expensive, that the suspicion of influencing a business decision could justifiably arise.

Our rules of conduct:

- We only offer or accept gifts and invitations if they augment a business relationship in a meaningful way.
- We never accept gifts – of what kind so ever – from business partners with whom we conduct contractual negotiations, nor do we ever accept monetary gifts or benefits of monetary value.
- We acknowledge and comply with the recipient company's guidelines, if we want to offer gifts, favours or invitations.

Not in line with our code:

- Situations that could be embarrassing for the company, such as visiting erotic establishments.
- Partner companies that appear to be privately owned but are in fact state-owned.
- Gifts, favours or invitations that may be appropriate for private sector customers but not for state representatives or government officials.
- Third parties or intermediaries who are valued primarily because of their personal contacts and less for the quality of the service to be provided or who charge an unreasonably high fee for their services.

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of gifts and invitations.

See also our guidelines for gifts, invitations and discounts (ViFlow)



4. OUR RESPONSIBILITY TOWARDS OUR SHAREHOLDERS AND THE MARKET

We are committed to transparency and responsible business conduct. We are always aware of our obligations towards our shareholders, we are guided by our values in every situation and comply with the applicable legal provisions wherever we operate.

4.1. CREATION AND MANAGEMENT OF BUSINESS DOCUMENTS

What we are committed to

Our business contacts – as well as state agencies and the public – must be able to rely on the correctness and completeness of the information and records we provide. Also internally, we depend on correct information in order to be able to make the right decisions.

Our books and records must conform to accepted accounting standards and controls. Employees who deal with financial or operational reporting have a particular responsibility here, but each and every one of us also makes a contribution to the recording and storing of business performance results. All documents such as financial reports, accounting records, sales reports, expense receipts and environmental and safety reports must present the relevant facts appropriate to the nature of the business transaction in a clear and timely manner. We do not tolerate violations of accounting rules, balance sheet frauds and improper documentation.

Our rules of conduct:

- We prepare accounting or business records in such a way that they truthfully depict the underlying event or transaction.
- We record transactions in accordance with our internal control system.
- We express ourselves in a carefully thought out and clear manner in all forms of written communication, including emails. Always formulate with the assumption that the documents could one day be made publicly available.
- We store, protect or dispose documents depending on the applicable regulations. Additional protective regulations may apply to data that must remain available for legal purposes, must be stored or are subject to other legal requirements.

Not in line with our code:

- Incorrect information on expense reports or time sheets.
- Financial items that are ambiguous, incomplete, or obscure the true nature of a transaction.
- Funds, assets or liabilities that are undisclosed or that are not listed in the account books.
- Interfering in the review of financial records.

If you would like to learn more:

Please contact your manager or compliance officer if you have any questions or concerns about the topic of data management and disclosure



4.2. PROTECTION OF ASSETS

What we are committed to

Company assets are entrusted to us and we are personally responsible for their protection and prudent use. These assets include: Facilities, operational equipment, vehicles, IT systems, tools, as well as business secrets and confidential or internal information, company manuals, product samples, forms, plans, customer directories, information and files, databases, software and all other data, documents, papers, copies and information in any format that are used or that form the basis for our actions in the course of our activities, including information on wages, working hours or working conditions, unless regulated otherwise by national labour law.

All employees are expected to work efficiently during their working hours and to make optimal use of the time and resources available.

Company assets may only be used for legitimate business purposes and may not be used outside of the operational environment.

Our rules of conduct:

- We will only use A&B assets for legitimate business purposes. The use of company property for non-business purposes is strictly prohibited.
- We do not use resources and information systems of A&B to create, store or distribute content that violates company guidelines. This includes discrimination, harassment, threats of violence or inappropriate websites.
- We do not share passwords or provide access to A&B's resources to others, including friends and family members.
- We will not use A&B's assets in a way that causes damage or loss to the company.
- When dealing with printed or electronic documents, software and other media content, we respect copyrights, trademarks and license rights of others.
- We only use software with a valid license. Copying or using unlicensed or pirated software on company computers or other equipment for business purposes is strictly forbidden. If you want to make sure
- whether a certain use of software is covered by corresponding licenses, please contact the IT management.

Not in line with our code:

- Company property not secured when not in use.
- Personal use of A&B's assets or resources without approval.
- Unknown persons without proper authorisation on our company premises.
- Negligence in the use of electronic access badges.
- Sharing of passwords.

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of protection of our assets.

To limit the risk of loss, theft or unauthorised modification of data and risk of technical or human error, Andernach & Bleck has taken precautions as part of the IT security concept and issued a separate guideline.



4.3. CONFIDENTIAL INFORMATION

What we are committed to

Information is one of our most valuable assets. That is why, each of us must be vigilant and protect Andernach & Bleck's internal or confidential information. This includes keeping them safe, only granting access to relevant professional people and not talking about them in public.

The obligation to keep A&B's confidential information secret also applies beyond the termination of the employment relationship.

Our rules of conduct:

- We make sure to use and disclose confidential information only for legitimate business purposes.
- We appropriately label confidential information and provide instructions on how to handle, distribute and destroy it.
- We protect intellectual property and confidential information by only sharing it with authorised persons.
- We only store or communicate information about Andernach & Bleck using the company's internal information systems.

Not in line with our code:

- Never discuss confidential information where others can overhear the conversation—for example, on an airplane, in an elevator, or while talking on a cell phone.
- Do not print confidential information on unattended devices.

If you would like to learn more:

Please contact your manager or compliance officer if you have any questions or concerns about the topic of confidential information.



4.4. COMMUNICATION WITH THE PUBLIC

What we are committed to

When it comes to disclosing or providing information, Andernach & Bleck relies on a consistent behaviour. It is therefore important that only authorised persons speak on behalf of the company. Our public image must satisfy the highest standards of behaviour, objectivity and transparency. We always want to communicate with colleagues, business partners and the public in an honest and professional manner as also in accordance with the legal provisions.

Our rules of conduct:

- We immediately forward requests from media, analysts and the like for official company statements through the respective manager to the assistant to top management or to the marketing department.
- We never speak publicly about company matters without prior approval.

Not in line with our code:

- Giving the impression of speaking on behalf of A&B in private communications such as emails, blogs, forums and social networks.
- Requests to speak "unofficially" to reporters or others who seek information from you about company matters.

If you would like to learn more:

A&B has issued a communication guideline that must be observed by all company employees.

Please contact your manager, the top management or the marketing department if you have any questions or concerns about the topic of external communication.



SOCIAL MEDIA USE

Exercise caution with written statements that may possibly be published online. Whenever you speak up on Internet forums, blogs, newsgroups, chat rooms or bulletin boards, you must never create an impression of speaking on behalf of A&B. Think carefully about your comments before posting them online.

Important when using social media:

- Never comment on confidential and internal company information, such as on current or anticipated business developments or company plans.
- Behave in a fair and polite manner. Never post content online that could be construed as malicious, lewd, harassing, defamatory or discriminatory.
- If you come across statements about the Andernach & Bleck group on the internet that you think are inaccurate, then do not respond to it. Instead, make the marketing department or the assistant of the top management aware of this so that they can take appropriate actions.



5. OUR RESPONSIBILITY TOWARDS THE PUBLIC

Human dignity and personal rights are very important to us. As a responsible company, we work together with state agencies and local communities to contribute to sustainable growth. We create jobs and opportunities for others.

5.1. SOCIAL RESPONSIBILITY, HUMAN RIGHTS AND SUSTAINABILITY

We respect internationally recognised human rights.

We recognise the right of employees to form and join trade unions and employee representative bodies on a democratic basis. Employees who belong to a trade union or employee representative body are neither disadvantaged nor given preferential treatment. The right of trade unions to carry out activities is recognised within the framework of applicable national laws.

We are actively involved in the communities in which we have our presence. Each individual should feel encouraged to take part in community life and, for example, get involved in specific causes or events. At the same time, there must be no pressure on others to get involved with our preferred charitable organisations.

We have a responsibility to protect the environment and strive for the responsible use and sourcing of natural resources.

A&B does not knowingly provide direct or indirect support to non-state armed groups or security forces that illegally control or tax mining operations, transportation routes, trading venues or upstream players in the supply chain.

Under no circumstances will Andernach & Bleck tolerate forced labour, exploitation (including bonded labour) or work obligation, involuntary prison labour, slavery or human trafficking.

The Act on Corporate Due Diligence in Supply Chains (LkSG), which has been in force since 16.07.2022, is not applicable to companies with less than 3,000 employees, but of course A&B still complies with the obligations and objectives.

We expect those involved in our supply chain to follow the same principles.



5.2. POLITICAL ACTIVITIES

What we are committed to

Employees have the right to take part in political events and also to make a personal political contribution on a voluntary basis. However, it must always be made clear that these are personal views and activities and not those of Andernach & Bleck.

Moreover, political candidates or parties must never be supported with funds, assets or resources of Andernach & Bleck, unless with the express approval of the compliance officer.

Our rules of conduct:

- We obtain all necessary approvals before supporting political activities with company resources.
- We ensure that private political views and activities are not attributed to Andernach & Bleck.
- We do not use Andernach & Bleck resources or equipment to support our own political activities.

Not in line with our code:

- Contacting representatives from state governmental authorities or regulatory bodies that may appear to be lobbying. Such contacts must be discussed and agreed in advance with the responsible PR-officer or your compliance officer.
- Exerting direct or indirect pressure on other employees, clients or business contacts to support or oppose certain political candidates or parties, financially or otherwise.
- Political or charitable donations that could be construed as an attempt to gain advantage or undue influence.
- All conflicts of interest that may arise due to political activities of Andernach & Bleck, including possible conflicts through political offices or election campaigning.

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of political involvement.



DONATIONS AND SPONSORSHIP

As a matter of policy, we do not make donations to political parties, individuals, profit-oriented organisations, or organisations whose goals are in contradiction to the principles of our corporate governance or tarnish our reputation.

As a responsible member of society, A&B makes donations to education and science, sports, art and culture, as well as to social and humanitarian projects.

All donations must be transparent, i.e., the identity of the recipient and the planned use of the donation are known, the reason and purpose of the donation are legally justifiable. All sponsorship must be transparent and only based on written contracts that have a legitimate business purpose.



5.3. INSIDER TRADING

What we are committed to

We comply with securities laws and do not trade on securities of publicly listed companies, if we come to know of critical or price-sensitive circumstances that are not public knowledge.

Critical or price-sensitive circumstances are information that a sensible investor would consider as important in making a decision to buy, sell or hold a security. This includes, for example, knowledge of upcoming acquisitions, business performance results, important changes in senior management, the start or end of large-volume orders or the financial, operational or ecological performance of a company.

Violations of insider trading laws can result in significant penalties for Andernach & Bleck and the individuals involved.

Our rules of conduct:

- We never pass on unpublished information to others.

Not in line with our code:

- Requests from friends or family members for information about companies with whom we do business or about whom we have confidential information. Even informal discussions could be construed as unlawful disclosure of insider information ("tipping").
- **TIPPING:** When we do have such information, we take great care not to disclose it to anyone, neither intentionally nor accidentally. Disclosing such information to third parties, who could make investment decisions based on this, is considered as "tipping" and is against the law - regardless of whether you yourself benefit from the outcome of the trade.

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of insider trading.



5.4. COMPETITION AND ANTITRUST LAW

What we are committed to

It is one of the fundamental principles of Andernach & Bleck that all employees act in accordance with the applicable competition law. Fair competition is a prerequisite for free market development for the benefit of the common good. Every employee is obliged to comply with the rules of fair competition.

Violations of competition and antitrust laws can result in significant penalties for Andernach & Bleck and the individuals involved.

Our rules of conduct:

- Antitrust law is complex and compliance requirements can vary depending on the context. In principle, however, the following activities should be avoided and reported to the compliance officer:
- Anti-competitive agreements: When companies make secret agreements about their competitive behaviour. These may include agreements or exchange of information on pricing, terms and conditions, or about market sharing, or even agreement on abandonment of competition).
- COLLUSIVE TENDERING: If competition participants or service providers manipulate tenders in such a way that fair competition is not achieved. Examples here are comparison of tenders, agreements to waive tender or knowingly submitting uncompetitive tenders.
- TIE-IN DEALS: When a company abuses its market power to impose products or services on customers that they do not want or need.
- PREDATORY PRICING: If a company with market power offers products or services below the cost price in order to undercut competitors and cause losses to them, and with the intention of recovering the lost sales later – through price increases – once the competitors have been successfully undercut and put out of business.
- Confidential or competition-sensitive information must never be disclosed to competitors of Andernach & Bleck.
- Other people must not be cheated through manipulation, misuse of confidential information, misrepresentation of facts or other acts that are knowingly unethical or illegal.

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of competition and antitrust law.



- Violations of antitrust law can result in a fine of 10 per cent of the company's worldwide turnover.
- A violation of competition law does not require intent. Negligent behaviour can also be against the law. Even a seemingly harmless contact can be understood as an attempt to signal a competitor's willingness to engage in anti-competitive behaviour. The nature of the understanding to harm competition is irrelevant and can also be brought about by conclusive conduct („gentlemen's agreement“).



5.5. COMBATING CORRUPTION AND BRIBERY

What we are committed to

All countries, in which we operate, prohibit bribery of their government officials, and many also prohibit bribery of other persons, regardless of their function. Our position on this is clear: We never, at any time and for any reason, pay a bribe or kickback. This similarly applies to all persons or companies who represent Andernach & Bleck.

It is particularly important that we diligently check third parties who act on our behalf. We must always fulfil our due diligence and inform ourselves about our business partners and third parties through whom we conduct our business. We need to know, who they are and what they are doing on our behalf. These third parties have to understand that they must strictly adhere to our standards and accurately document all transactions.

Our rules of conduct:

- We never give anything of value to state representatives in violation of local legal provisions and regulations. If you are not sure about the respective legal situation, then to be on the safe side, do not offer anything of value.
- We are aware of the anti-bribery legal provisions that are relevant to our respective area of work at Andernach & Bleck.
- We document all payments to third parties diligently and completely

Not in line with our code:

- Obvious violations against anti-bribery legislation by our business connections.
- Intermediaries who object to a full and clear record of the terms of their engagement with Andernach & Bleck

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of combating corruption and bribery.



BRIEF EXPLANATION: BRIBERY, CORRUPTION AND KICKBACK PAYMENTS

Bribery occurs when someone provides, accepts or promises something in return in an inadmissible manner in order to influence the behaviour of another person in an administrative or commercial capacity and thereby obtain a business, financial or competitive advantage.

Corruption is the abuse of entrusted power for private gain.

Kickback payments are usually small amounts of money to low-ranking government officials to provide additional motivation for them to exercise their official functions.



5.6. WORLDWIDE TRADE

What we are committed to

We comply with the commercial code, import and export control laws of each of all the countries in which we operate. We expect the same also from our business partners.

It may occur now and then, that the export control laws of certain regions conflict with one another. To avoid problems, you should contact the Corporate Compliance Office in Germany as soon as possible to find out about local legislation on the export of goods, services and technology.

Some countries prohibit trading with certain countries or their representatives. If you have any further questions or concerns, please contact the Corporate Compliance Office in Germany.

Our rules of conduct:

- We obtain all necessary permits before exporting or re-exporting goods, services and technology.
- We document the information about each imported product, including the place of manufacture and total costs, completely, correctly and in detail.

Not in line with our code:

- Shipment and handing over of products, technical data and technology with dual purpose to persons in another country.
- Taking company assets that contain certain technologies with you, for example taking a computer with you on a business trip to another country.

If you would like to learn more:

Please contact your compliance officer if you have any questions or concerns about the topic of worldwide trade.



ANTI-MONEY LAUNDERING

Money laundering is a global problem with far-reaching and serious consequences. This is a process by which illegally obtained income is converted in such a way that it subsequently appears legal. The phenomenon pertains not only to cash transactions.

Engaging in such activities undermines our integrity, damages our reputation and may subject Andernach & Bleck and individuals to severe sanctions. Always report suspicious financial transactions and activities to your compliance officer and, if necessary, to the responsible authorities.



6. OUR RESPONSIBILITY TOWARDS CUSTOMERS, EMPLOYEES AND THE PUBLIC REGARDING QUALITY, ENVIRONMENTAL PROTECTION, ENERGY AND OCCUPATIONAL SAFETY

What we are committed to

As a globally active company in the steel processing industry, we are convinced that quality, safety and health at work, environmental protection and energy efficiency are essential pillars for the long-term conservation and development capability of our company and must therefore be integrated into our company processes.

Andernach & Bleck is aware of its responsibility towards interest groups such as customers, employees and the public. Our top priorities are the satisfaction of these interest groups and the fulfilment of contractual and legal requirements.

Our rules of conduct:

Customers

We provide consultation to our customers as part of a collaborative partnership. We ask about their needs and desires and orient ourselves to them. Our main objective is the satisfaction of our customers with the delivery of our products in accordance with standards and technical terms of delivery. Our business planning is based on clear objectives.

Employees

Motivated and satisfied employees ensure our company's success. We therefore guarantee our employees the best possible qualification and promote the values set out in the compliance manual, in the company guidelines and in our management principles. These values are the benchmark for correct behaviour. The safety and health of our employees are of paramount importance to us.

Laws, regulations, obligations, expectations

We are committed to complying with legal requirements and regulations in the areas of quality, environmental protection, energy as well as safety and health at work. We identify and assess the binding commitments and expectations of interested parties.

Continuous improvement

- We continuously improve our products and processes at all levels in line with a zero-defect strategy.
- We avoid or minimise impact on the environment as well as risks to safety and health of our employees through preventive measures.
- We control our energy consumption to avoid unnecessary expenditure and develop activities to improve energy efficiency.
- We make sure that measures correspond to the state of the art, occupational medicine and hygiene as well as usual validated ergonomic knowledge base.
- We want to meet market requirements with the greatest possible efficiency and profitability.

Sustainability

We pay particular attention to protecting the environment, manufacturing environment-friendly products and using natural resources sparingly, taking economic aspects into account.

Emergency and accident prevention

Emergency and accident prevention and minimising the impact of accidents to employees, employees of external companies and the neighbourhood are important components of our daily activities. This also includes information security, which is guaranteed by our IT department.

Internal and external communication

We maintain a comprehensive and cooperative exchange of information and experience with all interest groups.

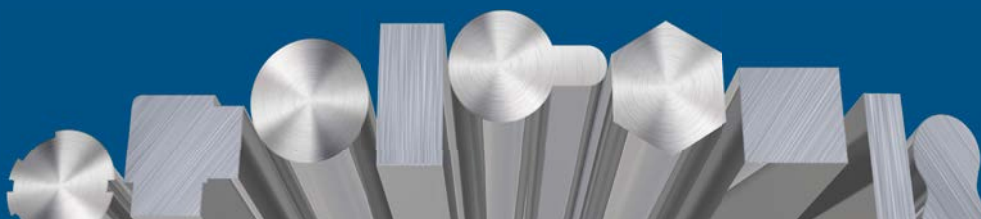


Corporate goals

- Goals are set for all functional areas and levels. These goals contain measurable variables that are continuously and progressively evaluated. All employees are fully informed about the company's goals and performance.
- Corporate policy is announced on the intranet, and division heads explain the key aspects to individual employees.
- The management system is illustrated by the top management on the intranet for all business divisions. All employees are obliged to align themselves with the regulations of the management system within the scope of their tasks and thus implement the company policy and goals.







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