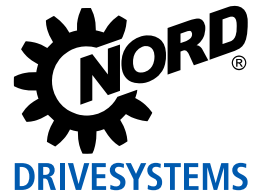


GETRIEBEBAU NORD
Member of the NORD DRIVESYSTEMS Group



**Company Policy
and Code of Conduct**
of the
NORD DRIVESYSTEMS Group

GETRIEBEBAU NORD

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2 Mission Statement and Values

Customer-oriented

Customer-orientation is our driving force

The satisfaction and success of our customers is the focus of our thoughts and actions. Our work is dedicated to the requirements of our customers. The primary objective of our company is long-term customer loyalty up to technological partnership.

Innovative

Innovation and technological leadership are our stated aims

NORD DRIVESYSTEMS is one of the world's leading system suppliers of drive technology. From inverters to input shafts: We supply gear units, electric motors and drive electronics and all of the associated services from a single source. In the context of our innovation management we continuously analyse future market requirements and new production technologies. We set technical standards and continually develop new products in a modular form for the optimum benefit of our customers. As a series production supplier, we offer flexible system solutions with a competitive price-performance ratio.

Global

We are a strong global partner for our customers

In 36 countries, our customers can quickly, simply, and reliably cooperate with branches of the NORD DRIVESYSTEMS GROUP – we speak the language of our customers. We are active on all five continents with our own production, sales and service companies and offer our customers competent and intensive support throughout the world, from the design stage through to successful commissioning and beyond. To achieve our growth targets we continue to sustainably expand our global company structure.

Dependable

We rely on the highest quality

We develop and produce products and services with the highest standards of quality and reliability. Our products are used in more than 100 different sectors of industry, often with great technical demands. Because of this, the highest quality standards are a matter of course for us, not only in production, but also in the entire value creation chain. The high operational reliability and low maintenance requirements of our products is ensured by a global quality management system and uniform production standards. Continuous improvement at all levels in the context of our NORDPro lean manufacturing initiative are firmly established in our company throughout the world, with the aim of being the best partner for our customers. We pursue a zero fault strategy for our products and processes.

Employee-oriented

Our employees are the foundation of our success

We are a highly motivated, strong and competent global team. Continuous training, international exchange of information and long-term loyalty of employees to our company are especially important to us. We promote respectful and cooperative conduct between all of our employees throughout the world. We can only achieve global success with dedicated, trusting and professional employees. Good working conditions and high standards of occupational safety are ensured in all areas for the protection and welfare of all our employees. We want all NORD employees to be proud of their company and their personal performance.

Reliable

We have highly efficient production and a high global delivery capability

We make sustainable, long-term investments in our company. Great depth of production and the latest production technologies enable us to respond quickly and flexibly to our customers' requirements. Creation of adequate production capacity for our long-term growth is the basis of our company strategy. To cater for the increasing demands for rapid and prompt delivery throughout the world both now and in the future, we continue to optimise our extensive global logistics chain

Future-oriented

We see digitalisation as an opportunity

With the digitalisation of our products we aim to help our customers to be innovative and successful - and enable our customers to do business with us quickly and simply with our online platform. In addition, we integrate our processes into digital structures wherever this is appropriate and possible. For this, the security and confidentiality of our IT systems and data must be ensured at all times.

Sustainable and responsible

We act with integrity and responsibility for the environment

As a company which is aware of its responsibilities, we economise our use of resources and act in an environmentally friendly manner. We support our customers with energy-efficient drive systems and take potential effects on the environment into account even at the development stage. Compliance with laws, directives and voluntary ethical standards is part of the philosophy of the NORD DRIVESYSTEMS GROUP. We act with fairness, transparency and reliability towards our partners.

Partnership

We aim for cooperative partnerships with our suppliers and service providers

Trusting and transparent cooperation with our partners and suppliers enables us to ensure stable sales and

procurement processes. We need efficient and cost-effective suppliers, with whom we can cooperate. We ensure that our high quality standards are maintained by our partners through an intensive exchange of information and joint quality activities.

Solid

Solid, long-term financing for high investment strength

To ensure the long-term security of the company we act in a cost-conscious manner and always ensure the solid development of our profits. This requires responsible use of our financial resources, both by the management as well as by our employees. We must achieve long-term profits in order to finance our continuous innovation and investment to ensure secure jobs in the future.

3 Scope of application

This Company Policy applies to all subsidiaries and business units of NORD DRIVESYSTEMS, and is binding for the management board, all managers and employees. It includes regulations and specifications for the following areas and corresponds to the following documents: Mission Statement, Code of Conduct (for all partners, including suppliers), Quality Policy, Environmental Policy, Energy Policy, Occupational Safety Policy. The scope of application of this Company Policy includes the entire company and its associated locations, and also serves as a specification for our suppliers. We expect our suppliers to pursue the same values, objectives and management approaches. For this reason, the Code of Conduct must also be observed by contract partners working on our premises.

To some extent, the certified management system covers different fields of application:

- Quality management: 16 locations (status 2022. To be extended)
- Environmental management: Bargteheide location (status 2022. To be extended)
- Energy management: FTN Division (Fertigungstechnik Nord) at the Gadebusch location

4 Basis of the global management system

We consider interlinking of environmental protection, saving of resources, quality and occupational safety to be our central responsibility. A safe, healthy and motivating work environment, as well as actively practised environmental protection contributes to the continuation and success of our company.

4.1 Continuous improvement

The management system has a process-oriented structure. This is based on the continuous development of the company, meeting customer requirements, and improving the environmental performance of the company.

4.2 Compliance with regulations and laws

We observe the relevant legislation and legal requirements of the countries in which we are active. We also comply with the specifications from the relevant international standards as well as customer requirements. If local laws and regulations are less restrictive, we base our actions on the principles of this Code of Conduct. In cases where there is a direct contradiction between local legislation and the principles of this Code of Conduct, local legislation has priority. We maintain objective and professional relationships with authorities and national institutions.

4.3 Objectives and improvement of performance

In addition to the business areas and quality, specific objectives and plans are also pursued, updated and monitored in the fields of environmental protection, conservation of resources and occupational safety. All managers are required to make a contribution to the objectives and plans.

4.4 Communication and document control

We involve all relevant stakeholder groups in the central management aspects by means of targeted communication. In particular we maintain a close dialogue with employees' representatives. We also provide training for our employees to promote awareness of the key features of the management system. To improve our performance in the fields of quality, environment and occupational safety, we publish a report at regular intervals.

All documents and information are duly produced. They will not be improperly changed or destroyed, and will be stored in an orderly and correct manner. Company secrets and partners' business information are handled sensitively and kept confidential. Our documentation is subject to a clear document management in four stages:

- Level 1 – Business Policy / Management Handbook / Strategy
- Level 2 – Global process descriptions
- Level 3 – Local process descriptions
- Level 4 – Process-related information (forms, checklists, user documentation, etc.)

5 Human rights

We call for the promotion of human rights and respects human rights stated in the Charter of the United Nations¹, especially those named below:

- Privacy protection
- Ensuring health and work safety, especially the guarantee of a safe and health-promoting work environment, avoiding accidents and injuries. This is subject to the generally valid local statutory

¹ General declaration of human rights, UN Resolution 217 A (III) from 1948

regulations.

- Protection of employees against physical punishment and against physical, sexual, psychological or verbal harassment or abuse.
- Protection and granting of the right of freedom of speech and the freedom of expression.

6 Working conditions

We comply with the following ILO² core labour standards:

6.1 Child labour

Prohibition of child labour, i.e. the employment of persons younger than 15 years, unless local legal requirements do not specify a higher age limit.³

6.2 Forced labour

Prohibition of forced labour of any kind especially in our supply chain is of great importance.⁴

6.3 Wages

As a minimum, the labour standards relating to wages, in particular with regard to wage rates according to the current legislation and regulations of the countries and regions in which we operate.⁵ The wage regulations are supplemented by the regional minimum wage, and we take care to pay fair and discrimination-free wages to all employees.

6.4 Employees' rights

We respect the rights of employees.

6.5 Prohibition of discrimination

Non-discriminatory treatment of all employees.⁶

6.6 Freedom of assembly

Right of freedom of association, freedom of assembly, and collective bargaining.⁷

² ILO = International Labour Organisation

³ ILO Convention No. 138 from 1973, and ILO Convention No. 182 from 1999

⁴ ILO Convention No. 29 from 1930, and ILO Convention No. 105 from 1957

⁵ ILO Convention No. 100 from 1951

⁶ ILO Convention No. 111 from 1958

⁷ ILO Convention No. 87, 98, 135, and 154 from 1981

6.7 Working hours

We comply with labour standards in relation to the maximum number of working hours.

7 Occupational safety

In the context of our occupational safety management we protect our employees against health impairments with extensive preventative measures. The objective of our efforts is to structure our organisation and facilities in such a manner that the health and safety of employees cannot be impaired. For this, analyses of hazards and stresses, as well as regular instruction of employees are carried out. These focus is on preventative measures. Everyone has the duty of pointing out identified hazards, as well as the elimination of potential hazards.

8 Environment

Economic, profit-oriented development and protection of our environment and energy savings are not understood as conflicting interests but rather a common goal. For this reason we are committed to protection of the environment and prevent environmental pollution to the best of our ability.

Our environmental management system is focussed on the following aspects of our business activities:

- Reduction and substitution, or careful handling of water pollutants, in particular in production processes such as painting.
- Resource-efficient product design of new products and packaging materials
- Reduction of greenhouse gases in logistics processes, the use of heating methods, electricity consumption or business trips
- Reduction of waste, in particular hazardous waste from production processes
- Coordination of manufacturing methods for purchased components and their delivery

The annual production of an environmental programme is a fixed component of our environmental management system. In particular, this includes stipulation of environmental targets for the improvement of our environmental performance.

In the development of new products or production methods we consider the relevant environmental impacts of their production and use at an early stage, as well as after the end of the useful life of our products. For this reason we optimise our development process over the entire life cycle according to sustainability aspects and consciously attempt to consider conflicts of interests, such as between the use of materials and the service life of our products. In product development, we also take care that our products contribute to the reduction of energy and other resources when they are used by our customers.

Wherever possible we minimise our emissions and waste products, as well as the use of energy, water, area and other resources in our production and logistic processes. In the context of our management system, we regularly monitor our use of resources and emissions such as noise and air pollution, and report on specific developments.

9 Quality

Our objective is to reliably meet the quality requirements for our products and processes at all times. For this reason we utilise a management system which includes all areas of our organisation.

The basic principles of our day-to-day actions are:

1. Customer orientation
2. Zero faults strategy / Process for continuous improvement (NORDPro)
3. Process orientation
4. Product safety

We create a company culture which considers quality management to be an integral part of the actions of each individual employee throughout the entire value creation chain.

10 Supply chain and conflict minerals

In the context of our comprehensive supply chain management, we regularly perform a risk analysis of our supply chain in order to meet our responsibility for human rights.

We also expect our suppliers to respect the principles of this Code of Conduct or to observe equivalent codes of conduct. Furthermore, we also encourage them to enforce the contents of this Company Policy in their supply chains. We therefore also commit to encourage compliance with the contents of this policy by our suppliers and promote scope for action as far as possible in the further value creation chain. We therefore reserve the right to verify that our suppliers observe our Code of Conduct. This may take the form of questionnaires, assessments or audits. In case of doubts regarding compliance with this policy, the supplier is requested to take appropriate countermeasures, and to report the case to his relevant contact in our company. We take measures with the appropriate care, for example in the form of targeted questioning to prevent the use of non-compliant conflict minerals in our products, which could result in breaches of human rights, corruption of financing of armed groups or similar.

11 Integrity and compliance

We have implemented an operational compliance system that appropriately covers the following topics:

11.1 Corruption

Donations that are connected with the intention of, or could appear to have the intent of influencing business decisions or securing other undue advantage shall neither be promised, offered, granted, requested or accepted in our business relations, nor do we accept such promises. Particularly stringent standards are to be applied to persons who are subject to special criminal and liability law regulations (such as officials).

11.2 Fair competition

We act in accordance with the national and international competition and antitrust laws, and do not participate in pricing agreements, sharing of markets, or customer, market and bidding agreements.

11.3 Avoidance of conflicts of interest

We avoid both internal and external conflicts of interest of any kind which could illicitly influence our business relationships. If this is not possible in individual cases, we declare the conflict.

11.4 Protection of information and intellectual property

We protect confidential information and respect intellectual property. Transfer of technology and expertise must be done in a manner that protects intellectual property rights, customer information, trade secrets and confidential information.

11.5 Prevention of money laundering

We fulfil our legal duties for the prevention of money laundering, and do not participate in transactions, which serve the concealment or integration of criminally or illegally acquired assets.

11.6 Data Protection

We process, store and protect personal data in compliance with the local statutory regulations. More detailed information and regulations on data protection can be found in our regional data privacy declarations.

11.7 Data Security

We comply with the respective applicable laws for the protection of trade secrets, and treat confidential information from our business partners accordingly.

12 Dealing with notices of violations

Our managers bear a special responsibility. They function as role models and are instructed to always keep up to date with the available systems, such as our software-based register of legal provisions in the areas of environment, occupational safety, sustainability or with external trainings, and to check current changes in the law for relevance and conformity. Known violations must be reported without delay. If there is a risk of harm to

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affected employees, access to our protected whistleblower system is available for both our employees and external business partners on our [website](#). The “four-eyes principle” applies to all auditing and approval processes involving critical financial payment flows, i.e at least two employees approve a matter that requires auditing. Our approval processes are also substantiated by our signature policy. Violations of our Code of Conduct may result in disciplinary consequences.

Bargteheide, August 2023

A handwritten signature in blue ink, which appears to read "Küchenmeister", is written over a horizontal line.

Ullrich Küchenmeister