



 TALIS

Code of Conduct

TALIS INTEGRITY
GLOBAL COMPLIANCE INSIDE




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We as TALIS Beteiligungs GmbH with its affiliates ("TALIS" or "the Company") are diverse but together we share responsibilities of our success through our conduct and actions. Our TALIS Values determine how we behave, make decisions and interact with our colleagues, our business partners and general public (and third parties).

This Code of Conduct provides the legal and ethical framework for the conduct of all directors, officers and employees of TALIS (hereinafter "Employees") and embodies the values that should be demonstrated and conduct expected in our workplace. This includes our work, product safety, environmental protection and social responsibility.

Our Code of Conduct applies to all our individual employees, managers and Board members, each individual having the responsibility to act with honesty and integrity.

Our Code of Conduct is supplemented by local Company policies, procedures and guidelines, as well as employment contract provisions.

Our Vision

The leading provider of water flow control solutions, helping protect and provide water around the world

Our Values

ACCOUNTABILITY

We own and deliver on our commitments

We are leaders in our area of responsibility

We take accountability for our actions

We demonstrate personal responsibility for the safety and wellbeing of everyone around us

RESULTS

We put the customer at the heart of everything we do

We take the initiative to find creative ways to deliver the best possible business results

We are motivated and driven to achieve our individual and collective KPI's

WILL TO WIN

We strive for innovation and best solutions

We are focused on continuous improvement

We exceed customers expectations

We have the passion and hunger to achieve excellence

RESPECT

We respect the code of conduct and act with integrity in everything that we do

We create an inclusive and diverse workplace where everyone is treated with respect and dignity

We respect the views and feelings of others and consider the impact of our words and actions

TEAMWORK

We act as one TALIS

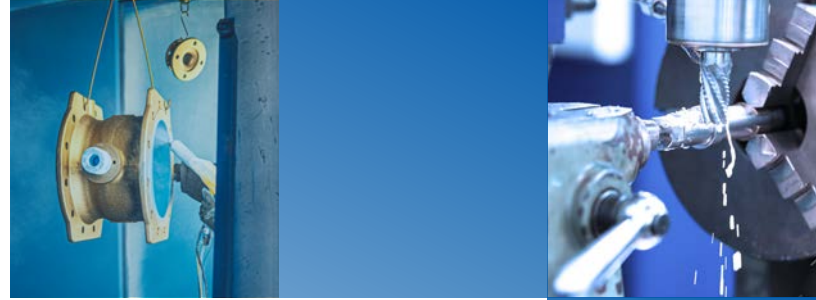
We build strong relationships based on honesty, openness and trust

We work together on common goals

We are open to feedback and share our challenges

We recognise and acknowledge the contributions of others in our team





TALIS has established a **compliance management system (CMS)** to ensure that the operations of the Company and the conduct of its Employees are in full compliance with its basic principles and value. The Code of Conduct is a core element of this CMS.

This version of the Code of Conduct has been issued by the management board of TALIS Beteiligungs GmbH on **26.04.2022** and is put into force with immediate effect.

FULL COMPLIANCE



26 / 04 / 2022

THIS CODE OF CONDUCT PROVIDES A GUIDELINE TO THE STANDARDS AND BEHAVIOURS EXPECTED IN OUR DAILY WORKLIFE. IT IS THEREFORE A BINDING PART OF OUR EMPLOYEE RELATIONSHIP, AND UP TO EACH INDIVIDUAL TO FAMILIARISE THEMSELVES WITH THIS DOCUMENT AND IT BE OBSERVED IN OUR BEHAVIOURS AND DECISION MAKING.

MAJOR PRINCIPLES

Our key underlying PRINCIPLES and values can be summarised as follows:

- To follow with strict observance all laws and regulations applicable for us in each jurisdiction, without exception.
- Do not compromise your integrity. Do not use your position at TALIS to gain any advantage for yourself, your family or your friends.
- To act with respect, dignity and fairness towards others and your decision making. Any form of discrimination, harassment, violence will not be tolerated.
- Highest priorities at TALIS securing all employees to have a safe, clean and healthful environment are:
 - » Guaranteed regular prevention risk management measures ensuring continuous improvement in occupational safety and health protection,
 - » all equipment and work environment obey relevant laws, regulations and policies,
 - » constant work towards our target of Zero Incidents and Zero Lost Days,
 - » you are responsible for ensuring you are aware, you report and follow Company health, safety, wellbeing principals and statutory procedures at all times.
- To be responsible for compliance to TALIS data protection procedures, completion of training and abide legal data protection laws and regulations. To follow all TALIS IT procedures.
- To respect and handle TALIS's intellectual property and that of business partners, and not to disclose any company information (including but not limited to patents, technical knowledge, trade information) to unauthorised parties.
- Comply with TALIS's social responsibility and environmental guidelines. To respect and protect our environment.
- Benefits such as gifts, invitations, hospitality should not be offered or accepted that contravene internal or statutory rules, and that could be misused to influence business judgements. Conflict of interest (or appearance of such) should be avoided.
- Honesty in our approach, to not intentionally mislead others and never to falsify any record.

MAJOR PRINCIPLES

- **FAILURE TO COMPLY** to the Code of Conduct can result in serious implications for our Company but also to that of our employees, business partners and other stakeholders. Any persons who are found to have violated this Code of Conduct can expect disciplinary action up to and including dismissal. Further to which, actions may result under labour laws, damages under civil claims or criminal offences.
- TALIS encourages you to **REPORT POSSIBLE VIOLATIONS** of laws or this Code of Conduct confidentially to your supervisor, management, or a HR or Compliance Officer. If you feel that insufficient remedial action has been taken or you want to stay anonymous for a certain reason, you may report your concerns online by the **WHISTLEBLOWER SYSTEM**.

1.1 COMPLIANCE WITH LAWS AND REGULATIONS

Each employee of TALIS is in the context of the professional career at TALIS responsible to be familiar with, and strictly comply with, the laws and regulations of the legal system in the country he is operating in.

Regardless of the sanctions which could be imposed by law, each Employee guilty of a violation of the law will be subject to disciplinary consequences. Any violation of laws and regulations constitutes a violation of his employment duties.

1.2 HIGHEST ETHICAL STANDARDS

Moreover, it is expected that each Employee follows the highest ethical standards in his internal cooperation and external business conduct. This includes not only that all internal and external partners are treated with respect, fairness and honesty but also that all human rights, good labor standards and the environmental protection are promoted. Managers are expected to prevent any unacceptable conduct.

1.3 REPUTATION OF TALIS

To a substantial degree, the reputation of TALIS is determined by the actions of its Employees and by the way each of the Employees presents and conducts also himself. Illegal and inappropriate behaviour of a single Employee can cause considerable damage to TALIS. Therefore, it is expected that every Employee behaves in a way which maintains and moreover promotes the good reputation of TALIS.

BASIC BEHAVIOURAL REQUIREMENTS

1



BEING
FAMILIAR
WITH LAWS
AND REGULATIONS

2.1 GENERAL

TALIS is committed to conduct its business in line with the principles of fair competition. This includes strict adherence to the anti-trust laws and regulations which strive to protect competition from anti-competitive behaviour.

2.2 HORIZONTAL AGREEMENTS

No Employee may enter into any agreements or concerted practices between competitors or potential competitors (horizontal agreements) which have as their objective or effect the prevention, restriction or distortion of competition. Therefore, it is strictly forbidden

- » to enter into any agreement with a competitor not to compete, to restrict dealings with suppliers, to divide up customers, markets, territories or production programs, or
- » to talk to competitors about prices, production volumes, capacities, sales, bids, profits, profit margins, costs and other parameters that determine or influence Company's competitive behaviour with the aim to solicit parallel behaviour from the competitor.

2



ANTI-
TRUST
LAWS

2.3 VERTICAL AGREEMENTS

In many jurisdictions like in the European Union and the United States of America, many types of vertical agreements are forbidden. Vertical agreements in general are agreements between participants of different levels of a supply chain, i.e. arrangements and agreements between suppliers and customers or patent holders and licensees. In many cases the validity of agreements depends on duration as well as the market shares of the involved companies. Critical agreements are in any case:

- » Exclusive distribution agreements
- » Territorial restrictions
- » Resale Prices
- » Non-compete obligation
- » “Most favored nation clauses”
- » “English clauses” or “meet or release clauses”

Therefore, Employees are strongly advised to seek legal advice by legal department before entering in any such critical vertical restrictions.

2.4 ABUSE OF A DOMINANT MARKET POSITION

To the extent that TALIS has a dominant position in a certain market, Employees must be aware that in many jurisdictions like in the European Union and the United States of America, the abuse of a dominant market position is prohibited. Such abuse can be, for example,

- » the different treatment of customers without good cause (ban of discrimination),
- » refusal to supply,
- » selective supply,
- » imposition of inadequate purchase or sales prices and conditions or
- » tie-in arrangements without justification for the additional supply or service demanded.

The definition of a dominant market position as well as the limits in which a certain conduct is still admissible depend on the specific circumstances of the individual case.

Therefore, all Employees are strongly advised to seek legal advice by legal department if the position of TALIS could be considered to be dominant and the relevant conduct should take place in this market.



2.5 CONSEQUENCES OF NON-COMPLIANCE

The violation of anti-trust laws and regulations may not only render the relevant agreements to be null and void, but may also lead to substantial fines and damage claims which may jeopardize the survival of TALIS. Therefore, TALIS strictly pursues the principle of “zero tolerance” and is determined to impose disciplinary sanctions on any Employee violating the anti-trust laws

and regulations (up to and including the dismissal). Moreover, Employees should be aware that they may face personal fines and damage claims as well as imprisonment.

Details with respect to compliance with anti-trust laws and regulations are set forth in the TALIS Anti-Trust Policy.



2



HEALTH AND SAFETY

3.1 H&S IS A KEY CONTRIBUTION TO THE SUCCESS OF TALIS

The health and safety of the Employees at work are of major importance for TALIS and make a key contribution to success as they maintain and strengthen the performance capabilities and motivation of the Employees. As such, occupational health and safety are a corporate objective of equal standing with the quality of TALIS products and commercial success.

3.2 EVERYONE TAKES RESPONSIBILITY FOR H&S

TALIS is committed to ensuring a healthy and safe work environment worldwide. Executive and management boards take overall and final responsibility for health and safety and jointly with the local Works Councils and all Employee representative bodies pursue occupational safety and health protection goals. Designated Employees assume day-to-day responsibility to ensure this is put into practice.

3.3 IDENTIFICATION AND REPORTING OF HAZARDS

Employees must cooperate responsibly and to the best of their abilities in achieving occupational safety and health protection targets. All TALIS employees have a responsibility to comply with health and safety rules and procedures to make an active contribution to maintaining compliance and not to put the health and safety or wellbeing of colleagues or business partners at risk. Each employee can support TALIS in performing risk management for controlling health and safety risks by identifying hazards in the working place and reporting all health and safety concerns to the designated person.



3.4 PREVENTION IS HIGH PRIORITY

TALIS constantly strives to reduce the number of accidents through local health and safety guidelines. For TALIS's commitment to be effective, it is essential that every Employee follows all relevant rules, laws and regulations, as well as work instructions. Prevention, the taking of forward measures to maintain the safety and health of Employees, is a high priority at TALIS while the focus is on the continuous improvement in occupational safety and health protection.

3.5 H&S RISK ASSESSMENT

TALIS monitors work-related injuries and near miss incidents on an ongoing basis. Keeping records of incidents helps TALIS to identify patterns of accidents and injuries so that TALIS can better assess and manage risk in the workplace by:

- » identifying what could cause injury or illness in the business (hazards)
- » deciding how likely it is that someone could be harmed and how seriously (the risk)
- » taking action to eliminate the hazard, or if this isn't possible, control the risk

Regular risk prevention measures are anchored and executed bi-annually on the basis of the business units' self-assessment as well as assessment by Group functions.

3.6 MANAGERS ARE ROLE MODELS

Occupational health and safety management systems are under the guidance of the Leadership/Management Teams.

Managers are key role models to promote health, safety and wellbeing procedures, including performance and job satisfaction. They should do this through continuous review and implementation of proactive preventative measures to enable safe work environments and promote best working practices and behaviours.



3

ANTI-CORRUPTION RULES

4.1 GENERAL

TALIS is committed to the principles of fair competition. This includes, among others, the commitment of TALIS to compete for business by the quality and price of its products and services, but not by offering improper advantages or benefits to others.

4.2 OFFERING AND GRANTING ADVANTAGES TO PUBLIC OFFICIALS

In most jurisdictions it is prohibited by the anti-corruption laws, to directly or indirectly offer, promise, grant or authorize the giving of money or any other advantage of value to a public official (as defined below) to influence his official action or to obtain an advantage. Moreover to protect the good reputation of TALIS and avoid any suspicion, advantages for public officials are also prohibited if the respective advantage may only rise the impression as if intended to influence official action or to obtain an advantage.



4



The term “public official” has a broad meaning and includes

- » any officer, employee or representative of, or any person otherwise acting in an official capacity for or on behalf of a Governmental Authority (the term “Governmental Authority” includes any national or local governmental institutions; associations, enterprises or companies owned or control by governments as well as supra-national organizations),

» all political parties and any officer of, or individual who holds a position in a political party or a candidate for political office,

- » any person who otherwise exercises a public function or task for or on behalf of any country or public body.

In practice, this can include (but is not limited to) civil servants, inspectors, members of a political party, employees of a state university, judges, customs and immigration officials, ambassadors and embassy staff as well as law enforcement personnel.

The term “advantage” as used in this context includes anything of value, including, but not limited to, cash or cash equivalents (like checks, loans, moratoriums, waiver of debt), personal discounts and price reductions not generally available, gifts, invitations to cultural or sportive events, favors, use of facilities, material or equipment, drinks, meals, transportation, lodging, promise of future employment.



4.3 FACILITATION PAYMENTS

A facilitation payment is an unofficial payment to encourage the recipient or a third party to perform their existing obligations or role, or expedite or refrain from performing a routine task they are otherwise obligated to do. This can be payments to perform routine tasks such as obtaining permits, licenses or other official documents and processing governmental papers (such as visas and work orders). Facilitation payments are prohibited, even though they are small and may be expected or are customary.

4.4 OFFERING AND GRANTING ADVANTAGES TO PERSONS OTHER THAN PUBLIC OFFICIALS

No Employee may, directly or indirectly, offer, promise, grant or authorize the giving of any advantage to any person (such as customers, suppliers or other business partners including their respective employees or representatives as well as persons closely connected with, or related to them) in order to induce or reward for the improper performance of the person's relevant function, or if the advantage could be construed as an inducement or reward for an improper performance of the person's relevant function.

The term "performance" can include any function or activity connected with a business, any activity performed in the course of a person's employment or any activity performed by or on behalf of a company or enterprise.

Any such performance is conducted "improperly" by a person if the person performs the function in breach of what would be expected from him/her by a reasonable person by reference to any applicable requirements of good faith, impartiality or any position of trust which that person may hold.



4.5 CASH AND CASH EQUIVALENTS; SEXUAL OR IMMORAL ADVANTAGES

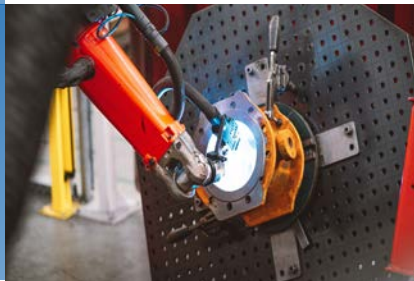
Independent from the nominal value, the offering, promise, granting or authorization of advantages consisting of cash or cash equivalents (like cheques, loans, moratoriums, waiver of debt) or with a sexual or immoral nature are never permitted.

4.6 OFFERING AND GRANTING ADVANTAGES VIA THIRD PARTIES

Employees are prohibited to indirectly offer or grant any forbidden advantages to public officials or commercial business partners by involving third parties (such as agents, consultants or other business partners). Moreover, it is not allowed to give any money or anything in value to a third party if the circumstances indicate that the third party may possibly pass on (totally or partially) this money or value to a public official to influence an official action or to obtain an advantage or to a commercial business partner in consideration for an unfair advantage in a business transaction.



4



4.7 DEMANDING AND ACCEPTING ADVANTAGES

No Employee may use the job to, directly or indirectly, solicit, ask, demand, accept or be promised any Benefit for himself/herself or any person related to him/her from any person. Only such unsolicited advantages may be accepted which comply with the local customary business practices, are not exceeding EUR 50 and do not reasonably question the high reputation of TALIS and the absolute integrity of the Employee. Cash and cash equivalents shall never be accepted.

Provided advantages not in line with the rules must be refused by the Employee or rejected. As far as this is not possible, the receipt of the advantages shall be immediately reported in writing to the Compliance Officer of TALIS.

4.8 THIRD PARTY REPRESENTATIVES OF TALIS

It is essential for TALIS and its high reputation that third party representatives of TALIS (such as agents, sales representatives, consultants acting for or on behalf of the Company) ("Representatives") fully comply with the relevant anti-corruption laws and regulations. Representatives must represent TALIS in a manner consistent with the "TALIS Partner Management Program" as well as with all applicable laws and regulations.

Details with respect to compliance with anti-corruption and anti-bribery laws and regulations are set forth in the TALIS' Anti-Corruption Policy.



POLITICAL CONTRIBUTIONS, DONATIONS AND SPONSORING

5



5.1 POLITICAL CONTRIBUTIONS

Political contributions mean contributions of anything of value to support a political goal. Examples include local, regional or national political fund raising events, providing goods or services to a political party or candidate for a political office, paying employees during working hours to work in a political function, or paying for political campaign expenses.

Political contributions by companies are illegal in many countries and exposed to abuse. Therefore, each political contribution by or on behalf of TALIS requires an explicit prior approval by the management board of TALIS Beteiligungs GmbH.

No direct or indirect pressure in any form may be directed towards any Employee to make a personal political contribution or to participate in the support of a political party or the political candidacy of any individual. An Employee on his side has to secure in case of such personal activities not to present himself as a representative of TALIS.

5.2 DONATIONS

Donations are voluntary contributions in money or kind without consideration (i.e. where TALIS is not paid and does not receive anything in tangible in return) to third parties for educational, scientific, environmental, cultural or social purposes.

To avoid misuse, each donation must fulfil the following preconditions:

- » Each donation shall be clear and visible documented. This means especially: The identity of the recipient and the intended purpose for the donation must be clearly and plausibly justified. The identity of the recipient and the intended purpose must be correctly documented
 - » Donation shall not be paid to private bank accounts
 - » Each donation must be signed off by the managing director of the relevant TALIS company. Donation in excess of EUR 1,000.00 to one recipient must be approved by the management board of TALIS Beteiligungs GmbH,
- As far as in compliance with local law the donation are to be made in a form which warrants the deductibility tax wise (for example with a donation receipt).
- » Donation shall not serve to secure inappropriate competitive advantages for the Company
 - » Donation shall not be provided for political or religious purposes (i.e. donation addressed to politicians, political parties, churches or clerics)
 - » Donation shall not be provided to individuals or profit organizations

5



SPONSORING REQUIREMENTS

5

5.3 SPONSORING

Sponsoring activities mean any contribution in money or in kind by TALIS for an event organized by a third party in return for the opportunity to display TALIS' logo, advertise TALIS' brands, being mentioned in the opening or closing addresses, or the opportunity for a participation of a speaker on a discussion panel, as well as tickets to the event.

Each sponsoring activity shall comply with the following requirements:

- » A written sponsoring agreement shall be concluded. The agreement has to contain the name and the address of the recipient, his bank account information, the exact amount of the sponsoring, the sponsoring event for which the amount was released and the consideration which TALIS will receive in return.
- » The sponsoring must be justified by lawfully and plausible business purposes; it shall not serve to receive an inappropriate competitive advantage for the Company.
- » The sponsoring provided by TALIS must be appropriate taken the return into account.
- » Each donation must be signed off by the managing director of the relevant TALIS company. Donation in excess of EUR 1,000.00 to one recipient must be approved in writing by the management board of TALIS Beteiligungs GmbH.



TRADE CONTROL REGULATIONS

Many jurisdictions in which TALIS does business have enacted trade control laws and regulations, which restrict or prohibit the transfer of goods, services and technology as well as certain capital and payment transactions across the borders. The restrictions can apply not only to the export (including re-export) of goods, services or technology (also via email or telephone) to certain countries and parties (persons or companies) which are “denied” (“denied parties” or “blacklisted parties”), but also to the import from certain sanctioned countries or denied parties.

Failure to comply with the applicable trade control laws and regulations can lead to serious penalties for TALIS and its several entities (including but not limited to TALIS becoming blacklisted, which

will prevent public organizations and many companies from doing business with TALIS; exclusion of simplifications by customs law) and could be prosecuted by penal code for the involved individuals (fines up to imprisonment).

All Employees involved in the export or import of goods, services or technology as well as capital and payment transactions must be familiar with, and strictly observe, the relevant trade control laws and regulations of the jurisdictions affected by the business of TALIS.



CONFLICT OF INTEREST

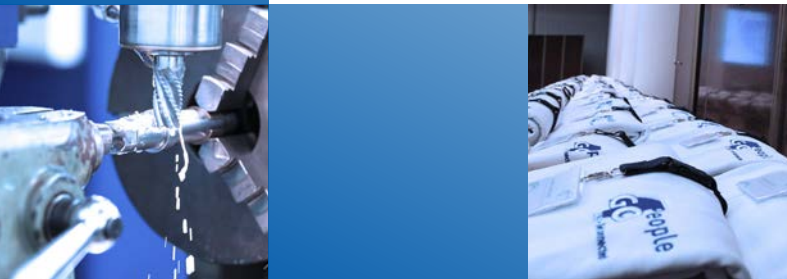
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It is the duty of each Employee to give undivided commercial loyalty to TALIS and to make business decisions only in the best interest of TALIS and not based on his/her potential personal benefits.

Each Employee must avoid any conflict of interest or activities, which could influence the independent judgement in connection with the business of TALIS or which would conflict with the interests of TALIS or may only rise this impression of a conflict of interest.

In case of (potential) conflict of interest the relevant Employee must immediately inform his/her supervisor and the personnel department thereof, and is not permitted for the affected Employee to make the relevant decision on behalf of TALIS, participate in any decision making process or influence others when making such decisions.

BEST INTEREST OF TALIS



COMMERCIAL LOYALTY

7.1 COMPETING WITH THE COMPANY

During the term of his/her employment at TALIS no Employee may engage directly or indirectly in any activities competing with TALIS or assist (whether by way of employment, consulting or in any other way) any company or enterprise which directly or indirectly competes with TALIS ("TALIS Competitor"). After the term of his/her employment and conditionally to a past contractual non-compete clause the Employee may compete with TALIS or assist another company or enterprise competing with TALIS only if and to the extent that he/she does not use any confidential know-how of TALIS.

7.2 PERSONNEL INVESTMENTS

Each Employee who directly or indirectly holds or acquires an interest in a TALIS Competitor or (actual or potential) TALIS Business Partner must disclose this fact in writing to the relevant supervisor and the HR department

- » if the Employee is directly or indirectly involved in any transactions with the TALIS Competitor or TALIS Business Partner, or
- » if the interest allows the Employee to exert any significant influence on the relevant company or enterprise.

The same applies if not the Employee but his/her Close Relative¹ holds or acquires an direct or indirect interest in a TALIS Competitor or TALIS Business Partner and

- » if the Close Relative is directly or indirectly involved in any transactions with the TALIS Competitor or TALIS Business Partner, or
- » if the interest allows the Close Relative to exert any significant influence on the relevant company or enterprise.

The foregoing obligations do not apply to investments in publicly traded companies if the acquired interest in any class of (equity or debt) securities is less than one percent of the relevant class of securities. For the avoidance of doubt, any obligations or restrictions under the relevant security trade regulations remain unaffected.

Detailed rules regarding the conflict of interest are set forth in TALIS' Conflicts of Interest Policy.

¹ „Close Relative“ means spouse, partner, parent, sibling or child.



7



NON-COMPETE CLAUSE

4 - EYES PRINCIPLE

8

8.1 INTERNAL 4-EYES-PRINCIPLE

In principal all agreements (whether in writing, electronic or otherwise) and all declarations and statements which constitute or (may) result in obligations or liabilities of TALIS or by which any rights of TALIS are waived require the approval of at least two Employees who are authorized to sign ("4-Eyes-Principle").

8.2 EXTERNAL RIGHT TO REPRESENT THE COMPANY

The Principle of 4-Eyes also applies if the statement or declaration of only one Employee vis-à-vis a third would legally bind TALIS. This means: even if an agreement requires the signature of only one Employee in order to be legally binding for TALIS (because this Employee has externally a sole representation right), the internal rule of TALIS requires the signature or approval by a second Employee who is authorized to sign. In order to avoid differences between the external right to represent TALIS and the internal 4-Eyes-Principle to the extent possible, Employees should not be granted the external right to solely represent TALIS but only the external right to jointly represent the Company, unless there is a good and well documented reason to grant a sole representation right.



8.3 DOCUMENTATION

The approval by at least two Employees must be well documented. This can be done either on the relevant document itself (e.g. by personal signature of a written document) or - in particular in case of emails - by other appropriate means (e.g. by printing the relevant email, signing the print-out and archiving it, or by establishing an appropriate electronic process which ensures in an audit-proof way that the transaction has been approved by at least two Employees who are sufficiently authorized).

8.4 EXCEPTIONS

As an exception from the 4-Eyes-Principle, the (personal or electronic) signature of one Employee is sufficient for the following transactions:

- » internal order of materials or semi-finished products,
- » internal order for services.

The management may define further exceptions from the 4-Eyes-Principle of for routine transactions in the ordinary course of business.

TWO EMPLOYEES



8

HANDLING OF COMPANY ASSETS

9.1 HANDLING IN A RESPONSIBLE MANNER

All Employees are required to handle assets of TALIS in a responsible manner and to protect them against loss, theft, abuse and access by third parties. Assets include not only real property and other tangible assets (such as machines, tools, computers, copying machines, telephones) but also intangible assets (such as inventions, know-how, trade secrets, copyrights, patents and other intellectual property rights).

9.2 REMOVAL FROM THE PREMISES

Unless explicitly permitted by the relevant supervisor in each individual case, which permission must be well documented, assets of TALIS must not be removed from the premises of TALIS.

9.3 USE ONLY FOR BUSINESS PURPOSES OF THE COMPANY

Unless explicitly permitted by the relevant supervisor in each individual case, which permission must be well documented, assets of TALIS may be used only for pursuing the business of TALIS, but not for any private or third party business.

9.4 COMPUTER PROGRAMS

Many computer programs are licensed to TALIS for use by its Employees in conducting the business. Employees must not make any copies – because of the regularly limited number of licenses - of these programs for their personal use nor, unless explicitly approved by the IT department, for company use. Computer programs might contain computer viruses or other dangerous elements, which can attack or destroy the IT-system of the Company. Therefore it is no Employee allowed to install computer programs or other software for the IT-systems of the Company unless expressly prior approved in writing by the IT-department.

RESPONSIBLE MANNER



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CONFIDENTIALITY

10.1 KNOW-HOW OF THE COMPANY

The commercial and technical know-how of TALIS is particularly important for the long-term success of TALIS. Therefore, all know-how of TALIS which is not publicly known must always be kept confidential and protected against any unauthorized access by third parties. If in pursuing the business interest of TALIS it becomes necessary to disclose confidential know-how of TALIS to a third party (e.g. customer or cooperation partner), it must be ensured that the receiving party is bound by appropriate confidentiality obligations.

10.2 KNOW-HOW OF THIRD PARTIES

Very often confidential information of third parties (e.g. customers, suppliers, agents, consultants) has been disclosed or is available to TALIS and its Employees. All Employees are obliged to keep this information as confidential as the confidential information of TALIS itself.

PROTECTED AGAINST
ANY UNAUTHORIZED
ACCESS



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DATA SECURITY AND PROTECTION OF PERSONAL DATA

11.1 GENERAL

For the operation of its business TALIS depends on the use of electronic data processing systems and the worldwide exchange of electronic data. These systems and this exchange bear the risks that (i) third parties get unauthorized access to TALIS' data and cause damage to TALIS by using, changing or destroying these data and (ii) personal data are misused and the individual privacy is violated.

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11.2 DATA SECURITY

All Employees must ensure by appropriate measures that third parties do not get access to any data (including, but not limited to, electronic data) of TALIS.

These measures include, among others,

- » to have the premises protected against any unauthorized access by third parties,
- » not to leave any documents containing sensitive data unprotected on the work place when leaving the room,
- » not to take any documents containing sensitive data out of the office unless necessary and then only to the extent necessary (for example, for a visit of a customer or for working at home),
- » to protect the Company's computers against theft and unauthorized access (in particular when travelling),
- » to use passwords, change them in regular intervals and not do disclose them to any third person,

» not to connect any IT hardware (in particular external hard drives and memory sticks) with the Company's computer unless such hardware has been approved by the company's IT department,

» not to install any software with the Company's computer unless such software has been approved by the company's IT department,

» not to store any Company's data on a private computer or any private computer devices (in particular external hard drives or memory sticks).

Furthermore, Employees responsible for data security have to ensure (i) that each Employee has access only to such data which he/she actually requires for the performance of his/her job, (ii) that the access is limited by appropriate technical measures and (iii) that the restrictions of access are controlled and audited in regular intervals.

11.3 DATA PROTECTION AND PRIVACY LAWS AND REGULATIONS

Many jurisdictions (like the EU and its member states) protect the personal data and privacy of individuals by strict laws and regulations. The term "personal data" includes all data relating to an individual (e.g. name, address, phone number, date of birth, salary, race, religion etc.), whether such individual is an employee, customer or any other person. All Employees are expected to make familiar with, and to abide by, the relevant data protection and privacy laws and regulations.

GROUP DATA PROTECTION OFFICER

Jamie Slee

TEL: +44 7919594562

FOR GENERAL ENQUIRIES: jslee@talis-group.com

FOR CONFIDENTIAL MATTERS: dpo@talis-group.com

Feel free to send email enquiries to the Data Protection Officer in your own language



INSIDE INFORMATION

An Employee may get access to so-called inside information. Inside information is any specific information which (i) is not public knowledge and (ii) relates to TALIS (in case it has issued equity or debt securities) or to any other issuer of securities which are traded on the stock market or an organized securities market, (iii) which information, if it became publicly known, would likely have a significant effect on the price of the respective securities. Such inside information may be about, for example, significant mergers or acquisitions, divestments, unexpected financial results, new major customers, promising research results, material litigation etc.

Employees having such inside information are not permitted, unless the inside information has become public knowledge,

- » to disclose any inside information to any third party,
- » to trade the securities of the relevant company or any financial instruments the price of which depend on these securities (such as options), or
- » to advise or induce other persons to trade in the securities or financial instruments.

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SIGNIFICANT
EFFECT
ON PRICE

COMMUNICATION

Appropriate external and internal communication is vital for the success of TALIS. In case of communication every Employee will be seen as a representative and messenger of the Company. Therefore it shall be taken care of that it will always be communicated in a professional and careful way.

When communicating externally (e.g. with customers, suppliers), no business projections and no business or financial data of TALIS may be disclosed, unless the relevant projections and data have been officially published by TALIS.

All Employees are expected to exercise the same care when sending e-mail messages as they would exercise in formal forms of communication. It must be kept in mind that e-mail messages can be easily forwarded to the wrong recipient and therefore the identity of the recipient must be carefully reviewed prior to sending

the email message. Furthermore, it must be kept in mind that electronic information might be required to be disclosed in the event of a subpoena or discovery request, and that any deleted electronic information can be re-produced.

All communication in representation of the Company to the media (press, radio, TV) shall be done exclusively through, or approved by, the Communication and Marketing Department/Communication Manager of TALIS.

All communication to the banks and other debt or equity investors shall be done exclusively by the Finance Department of TALIS. Therefore, all Employees shall refer any questions from the banks or other investors to the Finance Department.



RECORDS AND FINANCIAL INFORMATION

14.1 BOOKS AND RECORDS

All Employees who create or are otherwise responsible for books and records of TALIS must make sure that

- » the books and records are complete, accurate and fairly reflect each transaction, expenditure, asset or liability of TALIS,
- » the books and records do not contain any false misleading or other artificial entries,
- » that all entries are created in a timely manner,
- » the entries are in accordance with all applicable accounting rules and standards, and
- » all books and records are kept and presented in compliance with all applicable laws, regulations and accounting standards.

14.2 UNRECORDED OR UNDISCLOSED FUNDS

No Employee may establish or maintain any unrecorded or undisclosed funds or assets of TALIS.

14.3 DISCLOSURE OF FINANCIAL DATA

Financial Data of TALIS (such as sales, EBITDA, EBIT, profit or loss) must not be discussed with, or disclosed to, any third party, unless the relevant data have been officially released by the Finance Department of TALIS.

The rights of the Works Council/Economic Committee stay unaffected.

COMPLETE ACCURATE AND FAIRLY

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BASIC RULES FOR MAKING PAYMENTS

15.1 KIND OF PAYMENTS

In order to ensure transparency, to the extent possible payments by or on behalf of TALIS shall be made by wire transfer or check and payments in cash shall be avoided.

15.2 PAYMENTS ONLY TO THE PARTY

All payments must be made to the party directly. No Employee shall make any deposits in a special name or to any numbered account or third-party account (even if this is requested by the business partner).

15.3 CASH PAYMENTS

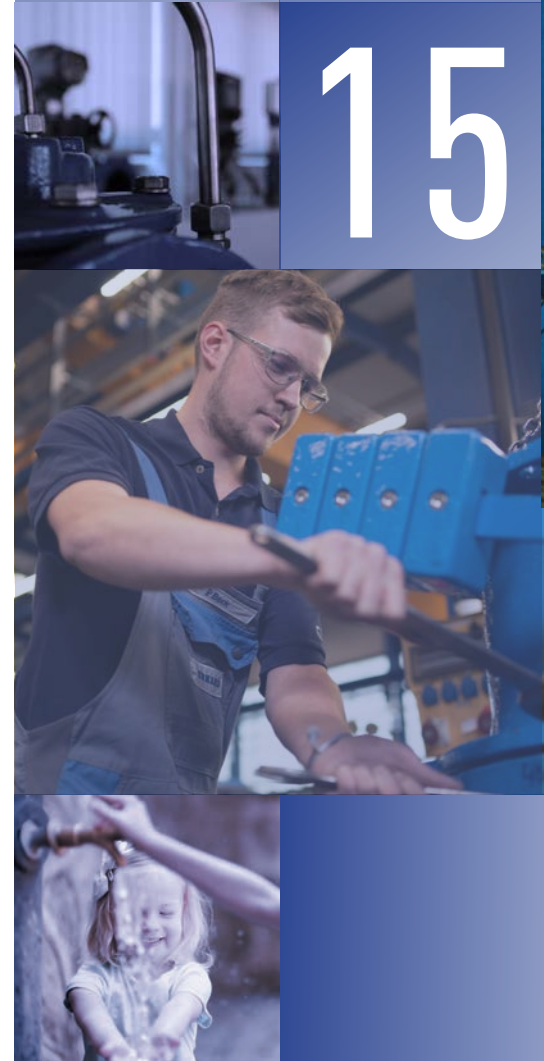
If a cash payment cannot be avoided, the Employee must document the relevant payment and specify the names of the payer and person having approved the cash payment, the name and address of the recipient, the amount, date and purpose of payment. The documentation shall be immediately forwarded to the Finance Department of the Company.

15.4 PAYMENTS TO HIMSELF/HERSELF

No Employee may make, approve or influence any payments of TALIS to himself/herself or any related person.

TRANSPARENCY

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MONEY LAUNDERING

Money laundering is the financial or economic process whereby the proceeds of crime (i.e. terrorism, corruption or other) are transformed into ostensibly legitimate money or other assets. Prior to big business transactions the respective employee must acquire the necessary information about background of the business partner and his business and the aim of the business transaction.

TALIS is committed to conduct business only with reputable customers and other business partners who conduct their business in a lawful manner and whose funds are legitimate sources. Therefore, all Employees must strictly observe the relevant anti-money laundering laws and internal procedures of TALIS designed to detect and deter suspicious forms of payments. All Employees must report any suspicious behaviour by customers or other (prospective) business partners to the Compliance Officer and follow all accounting, record-keeping and financial

reporting requirements which are applicable to cash payments and other payments in connection with transactions.

Indications for money laundering can be:

- » Unusual cash payments,
- » Payments in other currency than reflected by the invoice,
- » Payments of third parties, without prior agreement on that,
- » Splitting payments for one invoice
- » Payment transactions, which bypass the accurate books and records
- » Trying to proceed as described above or enquiries for such proceedings.

In case of doubts or suspicion it is mandatory to inform the Compliance Officer.

INDICATE
MONEY
LAUNDERING

HUMAN RIGHTS AND EQUAL EMPLOYMENT

17.1 HUMAN RIGHTS

TALIS respects and supports the protection of international proclaimed Human Rights in compliance with Universal Declaration of Human Rights of the United Nations in its locations and operating companies worldwide. TALIS promotes the respect of fundamental Human Rights at our suppliers and service providers.

17.2 INTERNATIONAL LABOUR ORGANISATION (ILO)

TALIS supports the basics, especially the Core Labour Standards, which are laid down in the “Declaration on Fundamental Principles and Rights at Work” of the International Labor Organisation (ILO) in formulating and enforcing international labour and social standards and creating work in conditions of human dignity as a core requirement for combating poverty in its locations and operating companies worldwide, within the limits of applicable laws. TALIS promotes the respect of the ILO Core Labour Standards at our suppliers and service providers.

PROTECTION OF INTERNATIONAL PROCLAIMED HUMAN RIGHTS

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17.3 FREEDOM OF ASSOCIATION

TALIS acknowledges and promotes the freedom of association and the right of workers to collective bargaining within the limits of the applicable law. TALIS ensures that union representatives are not discriminated against.

17.4 FORCED LABOUR

TALIS does not tolerate any forms of modern slavery and human trafficking such as forced, bonded, or compulsory labor consistent with the International Labor Organization (ILO) Convention No.29 on Forced Labour and its associated Protocol P029 dated 2014 to the Forced Labour Convention.

17.5 CHILD LABOUR

TALIS supports the elimination of exploitative child labour consistent with the International Labor Organization (ILO) Conventions No.182 on Worst Forms of Child Labour and No.138 on Minimum Age of employment. TALIS does not engage in the employment of workers below the age of 15 years, employs only workers who are at least 15 years or over the national legal age for completing compulsory school education, whichever is stricter applies.

17.6 EQUAL EMPLOYMENT OPPORTUNITIES

TALIS observes all regulations in the relevant countries providing for equal employment opportunities and does not tolerate any illegal discriminatory treatment of its employees, unless national law expressly provides for selection according to specific criteria.

17.7 COMPENSATION

TALIS respects the principle "equal compensation for work of equal value" consistent with the International Labor Organization (ILO) Convention No. 100 on Equal Remuneration.



17.8 DISCRIMINATION

In consistency with the International Labor (ILO) Convention No.111 on Discrimination in Employment and Occupation, TALIS feels obliged on the basis of the applicable law to reject any kind of discrimination. This includes that no Employee may discriminate any internal or external partner on the basis of his/her ethical background, culture, religion, age, disability, race, sexual identity, world view and gender.

TALIS does not unlawfully discriminate or offers any less favourable treatment on the grounds of gender, race, national, ethnic or social origin, colour, language, religion or belief, political affiliation or opinion, disability, sex or sexual orientation, gender identity or expression, age, marital status, partnership or parental status (including pregnancy, maternity) medical condition veteran/military status or any other characteristics protected by law.

TALIS embraces diversity & inclusion & equality and this forms the basis in which our employees hired, developed and supported.

17.9 ABUSIVE BEHAVIOUR AND HARASSMENT

As one of our values, respect forms part of the TALIS culture. We have a zero tolerance to any form of physical or non-physical harassment, intimidation and violence in employment and occupation consistent with the International Labor (ILO) Convention No. 190 on Violence and Harassment

All TALIS employees have a responsibility to act in line with our Company values and behaviours. Any violation will not be tolerated

17.10 COMPLAINTS

An Employee who believes that he or she has been or is being subjected to unlawful discrimination or an abusive behaviour or harassment should immediately bring the incident to the attention of his/her supervisor, HR-Department or the Compliance Officer. Any such complaints will be promptly investigated.

If the investigation substantiates the discrimination or abusive behaviour or harassment, immediate corrective action will be taken. An Employee complaining in good faith shall not be retaliated against or adversely treated because of the making of the complaint.

17.11 COMMUNICATION

TALIS communicates its commitment on the respect of human rights and labor law to its employees, customers, industrial partners, suppliers and the public.



PRODUCT SAFETY

It is of utmost importance for TALIS and its long-term success that the products of TALIS are safe.

Therefore, Employees responsible for the development, marketing and sale of products must ensure that before marketing and selling any new products, possible impacts of new products on safety, health and environmental matters are thoroughly investigated and the findings documented,

- » new products will be marketed only if it is confirmed that they are safe and have no negative impact on the health and environment,
- » all products of TALIS will be continuously monitored with respect to any new findings about their impact on safety, health and environmental matters.

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SAFETY, HEALTH
AND ENVIRONMENT

ENVIRONMENTAL PROTECTION

19.1 ENVIRONMENT IS HIGH PRIORITY

The protection of the environment and the conservation of natural resources are high priorities for TALIS in our locations and operating companies worldwide. TALIS promotes the environmental protection and natural resource conservation at our suppliers and service providers.

19.2 COMPLIANCE WITH ALL APPLICABLE RULES

TALIS undertakes to comply with all applicable environmental laws, regulations and contractual requirements as a baseline. Beyond, TALIS has implemented management systems and goals, which exceed the requirements of current legislation. Employees at all levels of the organisation must make themselves familiar with, and strictly observe, all environmental rules and contribute by their own behaviour to the goals of environmental protection and conservation of natural resources which go beyond the requirements of current legislation.

19.3 ENVIRONMENTAL POLICIES AND PROGRAMS

TALIS continually improves environmental performance of its products and services as well as reducing natural resources usage. To ensure appropriate management of environmental aspects and impacts and to meet TALIS's expectations for continuous improvement, TALIS uses policies, procedures, standards and systems.

TALIS has thorough knowledge about its own environmental challenges. TALIS always strives to minimize emissions, discharges of pollutants and generation of waste or eliminate them at the source, as well as to choose alternatives with less environmental impact.

19.4 COMMUNICATION OF ENVIRONMENTAL ASPECTS

TALIS communicates its environmental commitment to its employees, customers, industrial partners, suppliers and the public.

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ENVIRONMENTAL
LAWS AND REGULATIONS



PROMOTION OF BEST BUSINESS PRACTICE AMONG BUSINESS PARTNERS

The Company will communicate the basic principles of this Code of Conduct to its suppliers and service providers. In particular the Company will promote to the best of its ability among its suppliers and service providers and require them to adhere to the TALIS Supplier Code of Conduct, which includes the following requirements:

- » compliance with all applicable laws and regulations (including in particular the basic principles concerning anti-trust laws and regulations as well as anti-corruption/anti- bribery laws and regulations),

- » the principles laid down in the United Nations Universal Declaration of Human Rights,

- » the principles laid down in the ILO's Declaration on Fundamental Principles and Rights at Work (including in particular the promotion of equal opportunities for and treatment of employees irrespective of skin colour, race, nationality, disabilities, sex or sexual orientation, political or religious conviction, age, as well as the rejection of any form of forbidden child labour and forced labour),

- » the responsibility for the health and safety of employees,

- » the principles of environmental protection.

Furthermore, the Company will also recommend to its suppliers and service providers to in turn call upon their suppliers and service providers to follow and promote such principles.

In selecting its suppliers and service providers the Company will take into account to which extent the relevant supplier or service provider is committed to strictly observe such principles.

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REPORTING OF NON-COMPLIANCE SANCTIONS

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This Code of Conduct outlines our values and compliance behaviours expected by our employees. If an employee observes or has concerns to possible violations of laws, this Code of Conduct, or suspects any violations in internal and external regulations or TALIS's compliance management system that may affect the reputation or other interest of the Company, they are encouraged to report these confidentially to their supervisor, management, HR or compliance officer or representative. Alternatively, a report can be submitted via the external whistleblower platform.

Details can be found on the whistleblower platform: <https://www.bkms-system.com/TALIS>

The report should describe the relevant information as precisely as possible.

When investigating a report, TALIS and the employees/managers involved will take care to protect employees who have made reports in good faith from harm of any kind. To this end, the confidentiality of the identity of the whistleblower is ensured at all times so that no conclusions can be drawn about his person and no disadvantage is incurred due to the fact that an employee has made a report.

Compliance with the requirements of this Code of Conduct and the internal guidelines is regularly monitored, e.g. by superiors, external auditors or Compliance Officer. Leadership and relevant management are also informed about which measures are to be introduced and implemented to further develop and improve the compliance system.

Violation of the Code of Conduct or any other guidelines or policies of TALIS will result in disciplinary action.



**IF YOU REASONABLY SUSPECT OR
BECOME AWARE THAT ANY TALIS
EMPLOYEE MAY HAVE BREACHED OUR
CODE OF CONDUCT, YOU MAY REPORT
YOUR CONCERNS BY THE FOLLOWING:**

**REPORTING ONLINE THROUGH
WEBSITE SUBMISSION** by clicking
here or visiting:

<https://www.bkms-system.com/talis>

Contact:

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