

CODE OF CONDUCT

Code of Conduct ARI-Armaturen

ARI-Armaturen is an owner-managed, medium-sized company headquartered in Schloß Holte-Stukenbrock, in the Westphalia region of Germany, and an internationally leading developer, manufacturer and distributor of valves and complementary services for the isolation, control, safety and steam trapping of liquid and gaseous media.

Our Corporate Guidelines:

- We think and act in our customers' best interest. We deliver quickly, reliably and in line with the high quality standards expected of us. We build lasting business relationships founded on high customer satisfaction with our company.
- Through our one-stop-shop philosophy, we will continue to make every effort to serve as a strong partner for our customers.
- We continuously improve our processes and our products in order to sustainably strengthen our position in international markets.
- We intend to remain an independently operated, family-owned business well into the future.
- Quality is our standard. „Made in Germany" is both an obligation and an inspiration to us.

By adopting this Code of Conduct, we affirm our commitment to our social responsibility and thereby define the minimum requirements applicable to our employees worldwide, as well as to our business partners, from whom we require compliance, without thereby legally establishing any rights in favor of third parties. Our actions are in accordance with all applicable legal regulations. We are guided by ethical values and principles, in particular integrity and ethical conduct, and human dignity, as set forth in the United Nations Guiding Principles on Business and Human Rights (UNGPs), the core labor standards of the International Labour Organization (ILO), and the OECD Guidelines for Multinational Enterprises.

The original of this document is available and has been signed by the management of ARI-Armaturen

Heinrich Brechmann
Managing Director

Michael Brechmann
Managing Director

[2] While mentioning employees, this policy also applies to executive employees, managers, trainees, interns, working students, as well as temporary workers and external consultants engaged by ARI-Armaturen.



General Principles; Compliance with Laws

Compliance with laws, rules and regulations of the countries in which we operate is a fundamental prerequisite for successful business conduct and therefore a matter of course for all companies within the ARI-Armaturen Group. This Code of Conduct serves to ensure compliant behavior both in our business processes and in our business relationships with others. We therefore not only commit ourselves to this Code of Conduct but also expect our business partners to strictly adhere to all applicable laws and regulations at all times. Any action that is not in accordance with applicable statutory or regulatory requirements is strictly prohibited and must be consistently prevented.

Where local laws of a country are less restrictive than this Code of Conduct, our actions shall be guided by the principles set forth herein. In the event of a direct conflict between mandatory local law and this Code of Conduct, local law shall prevail; however, even in such cases, we remain committed to adhering to this Code of Conduct to the extent legally permissible.

Respect for Fundamental Human Rights

As a family-owned company, the protection of internationally recognized human rights of every individual is of utmost importance to us and reflects our social responsibility. We actively promote equal opportunity and equal treatment for all our employees, regardless of nationality, ethnic or social origin, disability, sexual identity or orientation, political or religious belief, gender or age.

We respect the personal dignity, privacy and individual rights of every person, and we protect and uphold the right to freedom of thought and expression. Discrimination, harassment, insults, coercion, violence or the threat thereof will not be tolerated in any form.

Prohibition of Forced Labor

We reject prison labor, involuntary labor and forced labor, as well as any other form of modern slavery, slavery-like practices, serfdom or any other measures that deprive individuals of their freedom. The same applies to any form of unacceptable treatment, including physical and psychological hardship, sexual harassment, personal abuse or discrimination.

Freedom of Association

We respect the right of employees to freedom of association, freedom of assembly, and the right to collective bargaining and collective agreements, to the extent that this is legally permissible and practicable in the respective country in which we operate.

Child Labor

ARI-Armaturen exclusively employs persons who meet the legally required minimum age. The applicable standards in this regard are the provisions of the ILO Convention as well as other applicable child labor laws. We do not tolerate any form of child labor or the exploitation of children and young people - neither within our own operations nor among our suppliers. This also applies to hazardous work performed by persons below the minimum age threshold established by the ILO.

Health and Occupational Safety

The health of our employees and a working environment free from hazards are further objectives of our company. This is ensured through compliance with applicable health and occupational safety standards, encompassing appropriate workplace design, regular hazard assessments, the continuous improvement of existing workplaces, and the implementation of preventive measures. Employees receive regular training and further education in the areas of health and occupational safety and are provided with the necessary safety equipment.



Fair Remuneration; Working Hours

Remuneration is paid in accordance with the applicable statutory provisions. All applicable minimum wage laws are complied with. Where binding collective bargaining agreements apply, these provisions shall govern. In all cases, the respective higher standard shall prevail.

Working hours are governed by the applicable statutory requirements as well as recognized international standards on maximum working hours. The permissible maximum limits for daily and weekly working hours, including overtime, are strictly observed. Working hours and rest periods shall at all times remain within the legal framework of the relevant national jurisdiction. Any overtime work is performed on a voluntary basis and shall never be imposed against the will of the individuals concerned.

Integrity and Compliance

Granting of Benefits; Corruption and Bribery

ARI-Armaturen firmly rejects corruption, extortion and bribery in any form. The company‘s focus is on acting with integrity and on responsible management and oversight. Employees are prohibited from accepting or offering, either directly or indirectly, any illegal payments or similar benefits with the aim of influencing decision-making processes. Gifts and invitations are permissible only where they are modest in nature and do not serve to improperly influence a business relationship, cannot be regarded as consideration for a benefit received, and do not otherwise serve to obtain any undue advantage.

A particularly strict and restrictive standard shall apply with respect to public officials. Even the mere appearance of impropriety must be avoided.

Fair Competition

We strictly comply with all applicable national and international competition and antitrust laws. This means, among other things, that we do not engage in any form price fixing, bid rigging, market allocation or customer allocation agreements.

Anti-Money Laundering

We fulfill our statutory obligations with regard to the prevention of money laundering and do not participate in any transactions that could serve to conceal or integrate criminal or illegally obtained assets.

Protection of Intellectual Property; Confidentiality; Data Protection

We protect confidential information in all respects through appropriate measures. Where data is of a personal nature, the applicable statutory provisions and legal bases shall apply. Accordingly, we process and protect personal data in strict compliance with applicable data protection laws.

We respect intellectual property. Trade secrets and intellectual property rights are protected through strict adherence to the applicable protective legislation. Confidential information belonging to us as well as to our business partners is treated as such and safeguarded against unauthorized disclosure or access.

Responsible Use of Artificial Intelligence (AI)

ARI-Armaturen maintains an open and forward-looking stance towards innovation and technological advancement. Accordingly, we also make use of modern technologies, such as AI-assisted computer programs. We are conscious of the legal and ethical boundaries of such technology and therefore place



the utmost importance on the lawful and responsible deployment of AI. This includes, in particular, ensuring that copyrights and other third-party rights are not infringed.

Export Controls

We are committed to complying with all applicable legal provisions governing export controls in connection with the transfer and export of our goods, technologies and software. This includes, in particular, export licensing requirements as well as export and support prohibitions. Violations of export control regulations will not be tolerated.

Conflicts of Interest

We avoid any internal or external conflicts of interest in the course of our activities, so that private interests remain strictly separate from business decisions. Potential conflicts of interest are disclosed and made transparent accordingly. Decisions are made exclusively on the basis of objective criteria and in the interest of the company.

Environmental and Climate Protection; Sustainability

Through the implementation and ongoing development of an environmental management system in accordance with ISO 14001 and an energy management system in accordance with ISO 50001, we demonstrate a consistent commitment to environmental awareness. We therefore also expect our suppliers to comply with the legally established minimum requirements of international standards and applicable laws with regard to environmental protection and sustainability. It is the objective of our company to minimize adverse environmental impacts and to continuously improve our environmental performance. This encompasses the areas of CO_2 emissions, energy efficiency including the use of renewable energies, water quality and water consumption, air quality, resource efficiency, waste reduction and the responsible handling of hazardous substances.

Handling of Conflict Minerals

We are aware of the risks associated with conflict minerals and take these into account in our procurement processes. We conduct the necessary due diligence and take appropriate measures to avoid the use of conflict minerals in our products, thereby helping to prevent human rights violations, corruption and the financing of armed conflicts or similar harms. All applicable statutory requirements are observed. We accordingly expect our suppliers not to deliver any products to us that contain conflict minerals or their derivates.

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