

**sequa Code of Business Conduct
(„Code“)**

Bonn, May 18th, 2021

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0. Introduction

Definition

In the following the sequa Code of Business Conduct shall be abbreviated as the „Code“.

For the purposes of this Code the term „Companies“ shall mean sequa and/or any of its subsidiaries – as the case may be.

In the Code the term¹ „Company Representative“ shall mean any and all members of the Company’s bodies, all members of its permanent and project staff, as well as all companies or individuals that render services on behalf of the Company.

Scope of Application

This Code shall apply to the Company and any of its Company Representatives in Germany and abroad.

This Code shall, in future, form an integral part of the Company’s employment contracts, articles of apprenticeship of any and all contracts of the Company in which any third parties are contracted to render services on behalf of the Company.

Objective and Purpose

The Company and its employees confess to certain values and principles as outlined in sequa’s Mission Statement („Identity“) in the Company’s corporate strategy as amended from time to time as well as in the Public Corporate Governance Codex which the Company wishes to be compliant with.

This Code complements these values and principles and defines certain non-negotiable minimum standards for the behaviour and the attitude of each Company Representative.

The Code stipulates the yardstick which all activities shall be measured against.

Publication

This Code shall be published permanently on the Company’s website in both German and English.

1. Principles, Orientation

The Company, and any and all Company Representatives („we“) are bound to the laws. Compliance with all applicable laws, rules and regulations may not be endangered, at any time.

Beyond that we are guided by the following principles:

- **Contractual Fidelity**
We fulfil our obligations stipulated in agreements and contracts.
- **Loyalty**
We are loyal to our Company and avoid all behaviour which might harm the Company or might have an impact on its reputation.
- **Respect**
Our attitude of cooperation with, and our behaviour towards, others is characterised by mutual respect.
- **Cooperation**
We work in a trusting, fair, cooperative and reliable manner both internally as well as with our German and international partners.
- **Responsibility**
Each Company Representative takes responsibility for his actions. The Company assumes responsibility for any and all Company Representatives.

2. Confidentiality

Each Company Representative protects confidential information of the Company and respects confidential information of third parties.

Confidential information refers to any and all information which has not yet been published including, but not limited to business secrets, personal data of Company Representatives of partners, external service providers or clients, instructions, documents, databases, data sets, salary particulars, and any unpublished financial or other data.

¹ The exclusive use of the masculine form in this Code shall explicitly be understood as gender-independent.

If and when third parties such as clients, partners, or external service providers share confidential information with a Company Representative, such information shall be treated with the same discretion like the Company's confidential information.

3. Protection of Assets

No Company Representative may participate in fraudulent or other illegal activities. This applies in particular to activities relating to the property, assets, financial reporting or accounting of the Company or any third party.

Each Company Representative shall handle the Company's properties and rights with due diligence and shall make use of them for the purpose defined, only.

Each Company Representative shall protect the Company's properties and rights against loss, damage, misuse, fraudulent conversion and destruction.

These obligations shall apply to tangible and intangible assets.

4. Bribery, Corruption

The Company condemns any form of blackmail, bribery and corruption.

No Company Representative may - either directly or indirectly - offer, promise or accept personal or inappropriate financial and other benefits to establish, maintain, or terminate a business relationship or any other advantages with any third party.

Each Company Representative shall refrain from any activity or behaviour which might create the impression of such an activity or behaviour or attempted activity or behaviour.

Any inappropriate advantage or benefit may be anything that is of material or immaterial value for the advantage's recipient or a person or organisation close to him.

5. Gifts, Advantages, Benefits

No Company Representative may accept gifts or any other personal advantages or benefits (e.g. cash, money transfers, interest-free or low-interest loans, vouchers, complimentary or admission tickets, invitations that include entertainment, discounts, gratuities dedicated to family members or charity institutions or immaterial gains such as honours, brokering of

any sideline job) from business partners, project partners or service providers unless the latter are of negligible or low value within the limits of local business practice, i.e. if the value does not exceed the market value of EUR 35 excl. VAT per recipient and per calendar year in Germany.

In case gifts or other personal benefits with a market value exceeding the limits of common business practice may not be refused for reasons of politeness, the receipt of such gifts or other benefits shall be notified to the Company's managing director(s).

The Company's managing director(s) shall decide if such gifts or other benefits shall be utilised for business or humanitarian purposes or for the Company Representatives collectively.

Private use by the Company Representative who has received such gift shall only be permitted by the Company's managing director(s) in exceptional cases, must be documented by the Company's managing director(s), and shall be subject to taxation as the case may be.

Any Company Representative shall only present gifts to others within the limits of common courtesy and shall only commit advantages or benefits of negligible or low value which do not cause any appearance of improbity, incorrectness or any kind of dependence. The transfer of gifts, advantages or benefits shall always be transparent (e.g. it shall be sent to business addresses, hand-over attended by witnesses).

Gifts made by the Company are not eligible for funding - unless they can be considered to be promotion material - and therefore, they require prior approval by the Company's managing director(s).

6. Hospitality, Invitations

Any hospitality arrangement or invitation shall be considered as a courtesy of negligible or low value – even if the limit of EUR 35 plus VAT per person and per meal is exceeded – provided such hospitality arrangement or invitation is within the locally excepted limits of common business practice and/or cannot be refused for reasons of politeness.

For reasons of transparency, the Company Representative shall consult any of the Company's whistle-blower hotlines if and when he is frequently invited by the same third party and/or if and when the Company frequently covers the costs for the hospitality arrangements or invitations of the same third party.

7. Family Members, Related Parties

Family members of or parties related to a Company Representative may be employed by the Company or may be contracted by the Company as a consultant or service provider. The decision to do so must be based on objective criteria such as qualification, performance, skills and experience and has to be taken by decision makers who do not have personal ties to the future employee or contract partner.

This principle of fair and objective treatment shall be applied for all aspects of the employment or other contractual relationship (including salaries, wages or daily fees, promotion and relocation) as well as if and when the relationship evolves after joining the Company.

8. Discrimination, Harassment

The Company shall respect and protect each Company Representative's dignity and privacy rights.

No Company Representative may discriminate or harass – neither physically nor verbally - any other person due to origin, nationality, religion, ethnic origin, sex, age, special physical or psychological needs or sexual orientation.

9. Opportunities, Competition

Each Company Representative shall be committed to furthering the business of the Company.

Business policies and prices shall be established independently and not in collusion with any competitor.

No Company Representative may compete with the Company.

No Company Representative may utilise business opportunities offered to him because of his job to create own advantage or benefit unless the Company has explicitly abnegated any interest in these opportunities and has explicitly permitted the Company Representative to utilise the business opportunity.

10. Conflicts of Interest

Each Company Representative shall align his actions to the Company's interests.

If and when a Company Representative's personal interests collide with the Company's interests, a conflict of interest arises. In such a situation it may be difficult for the Company Representative to preserve the Company's interests.

In case of any conflict of interest the Company Representative shall consult with any of the Company's whistle-blower hotlines to find a constructive and transparent solution.

11. Violation of the Code

Each Company Representative shall have the responsibility to comply with all rules and regulations of this Code.

Such responsibility cannot be transferred or delegated.

Non-compliance with this Code may entail labour-law measures or even criminal prosecution.

Each Company Representative shall report all practices or activities or other non-compliances with the rules and regulations of this Code which he believes to be inappropriate according to this Code or even to be actionable under criminal law. All such information shall be pursued carefully and shall be treated confidentially.

The Company's whistle-blower hotlines are:

Internally: The Company's line managers, managing director(s), Chairman of the Board and workers' council

Externally: "External ombudsbody", located at Pro Honore e.V. (contact details under www.sequa.de)

Any retaliatory actions against Company Representative(s), who provide information about any violation of this Code in good faith, are prohibited.

At the same time the Company will observe the rights of the person accused.

Effective as of March 13th, 2015²

² Day of Approval by sequa's Board of Directors