



CODE OF CONDUCT

of the Greiner Group



Preface

The Greiner Group, with almost 150 years of history, has become a real global player in the past few years. With more than 125 sites across the globe, we are close to our customers and can flexibly respond to their needs. However, such a complex organization also presents challenges.

We would like this code of conduct to serve as a basis on which our company's positive development can continue in the long term. The code is rooted in the **Greiner philosophy**, which focuses on the global orientation of the Group, its attractiveness as an employer and service provider, and excellent conduct. We have set the rules of conduct derived from these principles in stone in the code of conduct and made them available to all employees, customers, and business partners. It should help us to guarantee the integrity of our conduct in the long term.

Our central objective is to ensure that:

**We embody our values and
our conduct is legally and ethically impeccable!**

The Management Board will do everything in its power to ensure that the standards established in this code of conduct are permanently implemented and respected in all parts of the Group.

It is our deliberate wish and declared aim to set a good example. We invite all employees to join us on this path.

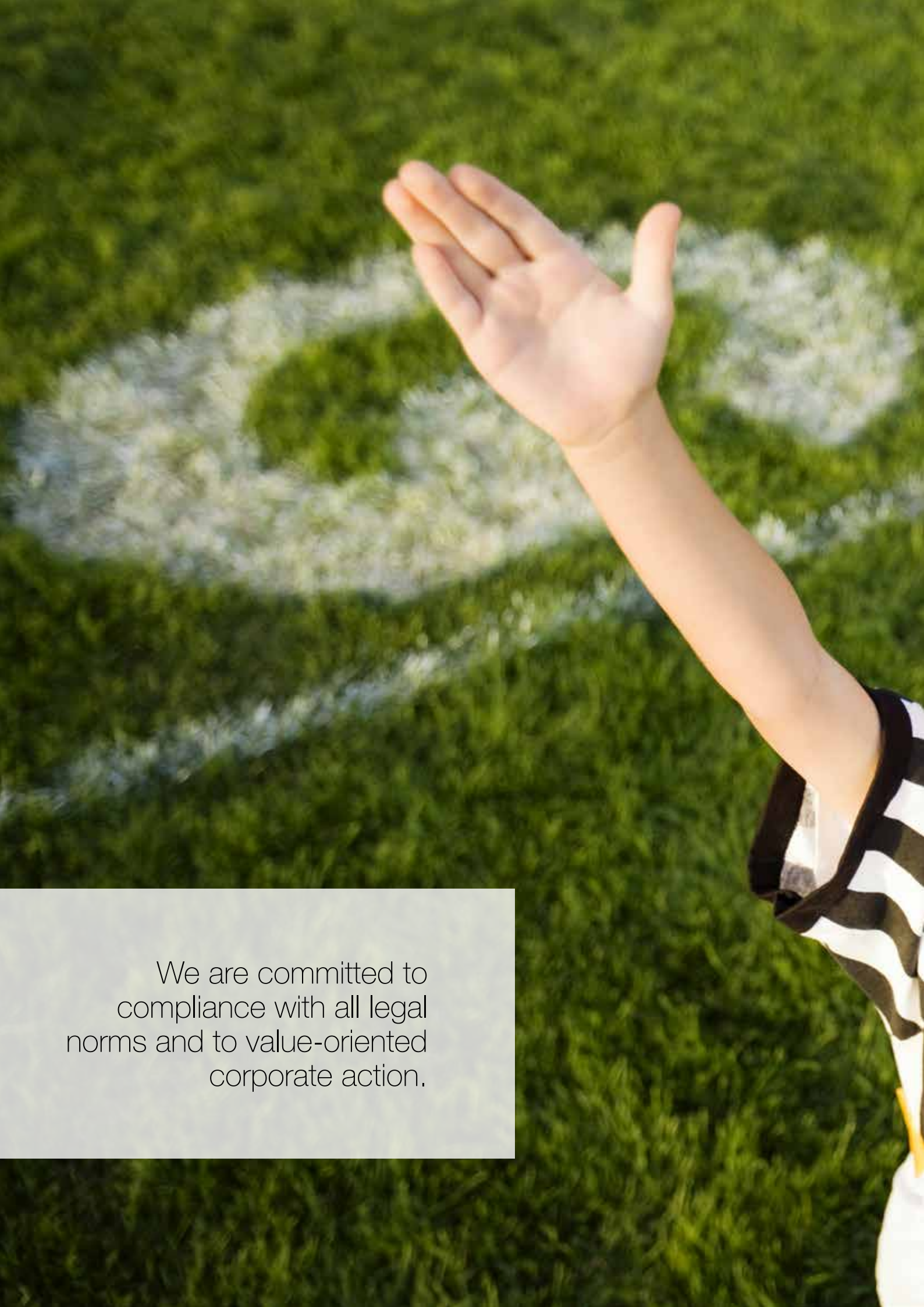
Greiner Holding AG



Axel Kühner
CEO



Hannes Moser
CFO



We are committed to compliance with all legal norms and to value-oriented corporate action.



We respect our employees
as essential partners in ensuring
the commercial development
of our Corporate Group.









We promote fair
and free competition.



We are opposed to
any form of corruption.







We are committed to handling our own property and the property of others responsibly.



We separate professional
and private interests.





Stock

Home
Sale

Call
Sue



Your education
our
ture

The background of the page is a soft-focus photograph of a natural setting. In the foreground, a portion of a tree trunk is visible, showing its rough, textured bark. Beyond the tree, a lush green field stretches out, with a single, dark tree trunk standing in the middle ground. The background is filled with more greenery, all rendered in a bokeh effect that creates a sense of depth and tranquility. A semi-transparent white rectangular box is positioned in the upper right quadrant of the image, containing the text.

We ensure the economic, social and environmental sustainability of our corporate actions.

Compliance Guidelines of the Greiner Group

I.

We are committed to compliance with all legal norms and to value-oriented corporate action.

II.

We respect our employees as essential partners in ensuring the commercial development of our Corporate Group.

III.

We promote fair and free competition.

IV.

We are opposed to any form of corruption.

V.

We are committed to handling our own property and the property of others responsibly.

VI.

We separate professional and private interests.

VII.

We ensure the economic, social and environmental sustainability of our corporate actions.

Basic Information on our Code of Conduct

As a globally active company, we want to create lasting values that benefit all of us:
Our customers and business partners, our employees and the Greiner Group as a whole.

1. Objective of this Code of Conduct

To ensure our continued success and growth in the 21st century, we as the Greiner Group need to preserve the trust and respect of our customers, business partners and employees and to answer the general call for values. This requires more than just offering good products and services; the companies of the Greiner Group also need to act responsibly.

The aim of this Code of Conduct is to lay down the guidelines for the actions of the Greiner Group as a responsible corporate group in accordance with national and international norms.

2. Application of the Code

This Code applies to all workers and salaried employees, executives, managers and board members of the Greiner Group worldwide as well as to all other employees, advisors, representatives and other authorized agents that act in the name of the Greiner Group (the "employees of the Greiner Group"), equally addressing women and men. The Greiner Group comprises all companies on which, at least, controlling influence can be asserted.

We will not tolerate any violations of the fundamental principles of this Code of Conduct by suppliers of the Greiner Group. If we become aware of such violations we will appeal to our suppliers to discontinue any such violations.

Since the laws and regulations applicable in the countries in which the Greiner Group operates differ, country-specific amendments or adjustments of this Code may be made in consideration of the specific national and local laws, culture, customs and practices.

However, such individual amendments and adjustments must be in line with the standards of this Code of Conduct, unless deviations are mandatory due to local law.

All individual adjustments and amendments require the consent of Greiner Holding AG.

3. Compliance with the Code

This Code summarizes the fundamental rules of conduct of the Greiner Group and is supposed to support all employees of the Greiner Group in their decisions and to provide guidance for appropriate conduct and behavior in a business setting. In this manner, the Greiner Group aims to fulfill its legal, social and business-related responsibility. Every action and decision taken by employees of the Greiner Group in the course of business must be in line with the principles of this Code of Conduct at all times.

The Standards Guiding our Actions

1. Compliance with Laws - Value-oriented Conduct

We comply with national and international laws, rules and regulations of each jurisdiction in which the Greiner Group conducts business. This Code of Conduct supports the employees of the Greiner Group in this respect and is supposed to give them a secure basis for decisions in their daily work routine.

The Greiner Group does not tolerate any violations of the law.

While strict compliance with the law is a fundamental behavioral standard, employees of the Greiner Group will never be entirely satisfied by mere compliance with legal provisions. The employees of the Greiner Group will strive to do more than merely comply with legal provisions and to integrate values, ethics and respect for other people and cultures into their activities.

Every country and each society has its own social, religious and cultural norms and values. The employees of the Greiner Group carefully consider these norms and values when conducting business in different countries.

The employees of the Greiner Group act in line with their social responsibility. When conducting business, the employees of the Greiner Group consider the consequences and effects of their actions on society.

2. Behavioral Standards with Regard to Human Rights

a.) Respect for Human Rights

Respecting human rights is a fundamental element of any modern society. The Greiner Group manages its business in a manner that safeguards the protection of human rights and does not tolerate any violations of human rights. The Greiner Group respects the human rights of all employees of the Greiner Group.

b.) Compliance with Labor Law

The Greiner Group complies with all existing regulations under labor law.

Moreover, the Greiner Group is committed to compliance with the Convention concerning Minimum Age for Admission to Employment of the International Labor Organization (ILO). We do not accept child labor.

We are strictly opposed to any form of mobbing and promote problem awareness among our employees through intensive information campaigns. In cooperation with the staff representatives, we promote preventive measures in this area.

c.) Non-discrimination

We are strictly opposed to discrimination in the workplace, for example with regard to hiring, promotions, payment, work orders, working hours, training opportunities and dismissals, whether based on gender, age, nationality, race, skin color, ethnicity, religion, religious faith, social status, origin, marital status, sexual orientation or physical or mental disability or any other trait protected by the applicable laws and regulations.

3. Commitment to Fair Competition

The Greiner Group promotes the fundamental understanding that all business activities are to be carried out in a fair, ethical and transparent manner in order to maintain and strengthen the public's, customers' and business partners' as well as all employees' trust in the Greiner Group.

a.) Compliance with Competition and Antitrust Laws

The Greiner Group is committed to the principles of a free market and to promoting fair competition, and complies with all applicable rules of competition.

The Greiner Group acknowledges that national competition laws may differ from country to country and that all applicable laws and regulations must be complied with without exception.

It goes without saying for the Greiner Group and our employees that we do not participate – whether directly or indirectly – in anti-competitive, monopolistic or unfair business practices.

Such anti-competitive business practices include price fixing, bid rigging (collusive bidding), the determination of output limitations or quotas, the sharing or segmentation of the market through the assignment of customers, suppliers, territories or business segments, the rejection of business (boycott), illegal price maintenance, illegal price discrimination or other agreements that may suppress or limit competition.

We do not participate in international trusts.

If our employees enter into contact with competitors, whether intentionally or unintentionally, they will take care not to accept or provide any information that allows any conclusions regarding the present or future market behavior of the Greiner Group or of another market participant.

b.) Behavioral Standards in the Absence of Applicable Laws

The companies of the Greiner Group also strive to conduct business in a fair and ethical manner in countries that do not have any competition laws, and to refrain from anti-competitive practices as designated above at all times.

4. Prohibition of any Bribery or Corruption

a.) General Remarks

The Greiner Group and all employees are committed to exclusively conduct business with third parties in a fair and ethical manner, to refrain from bribery and from appearing or acting vis-à-vis public office holders in any manner prohibited.

b.) Prohibition of Bribery

Nobody shall be offered, promised or given bribes or other unjustified benefits, neither directly nor indirectly, to obtain or keep business orders or other advantages.

Employees of the Greiner Group will not demand or accept bribes or other undue benefits – neither directly nor indirectly.

Subcontracts, purchase orders or consultancy agreements must not be used as a means to arrange payments to employees of business partners or other third parties.

Occasional gifts in line with general business practices, customary business entertainment or other benefits of small value in whose case any influence on a business decision or on a decision by an official authority can be excluded in advance shall only be permissible subject to the applicable national statutory provisions.

Under no circumstances shall it be permissible to offer, grant, demand or accept any amounts of money.

c.) Prohibition of (Other) Illegal Payments

The Greiner Group and its members will not make any illegal donations to candidates for a public office or political parties or other political organizations. Any payment or benefit must fully comply with the disclosure obligations of the relevant jurisdiction.

5. Handling the Property of the Greiner Group and of our Business Partners Responsibly

Handling the property of the Greiner Group and of our business partners responsibly is essential for maintaining the trustworthiness of our Company.

The property of the Greiner Group and of our business partners includes both tangible and intangible assets, such as business-related information, trade secrets, know-how or industrial property rights. This also includes our inventions and patents, which are of particular importance for the long-term success of the Greiner Group.

Every employee will handle such property with the utmost care and responsibility and will act in a manner as can be reasonably expected by an employer and a business partner. Confidential business information must be kept secret at all times and must be protected against unauthorized access by third parties, in particular if such information was made accessible to us by third parties, such as business partners, as confidential.

6. Business Conduct and Separation of Interests

In our business transactions we treat all our suppliers, customers and business partners with fairness and respect. The private interests of our employees and the interests of our Corporate Group must be kept strictly separate. Conflicts of interest should be avoided or, if this is not possible, be made transparent.

The Greiner Group refuses to let its business activities be influenced by personal relationships or interests.

Rather, decisions are exclusively taken on a well-founded basis and in line with the principle of objectivity. Any secondary occupation shall have no influence on the management of the Greiner Group's business.

7. Sustainable Actions

The Greiner Group and its employees are extremely careful to prevent negative effects on the environment and on society when carrying out their business activities. This ensures, with lasting effect, that it will be possible for the Greiner Group to continue to successfully conduct business in an ecologically sound environment and to preserve a healthy environment for our employees to work and live in.

8. General Remarks

The guidelines set out in this Code of Conduct are based on the Greiner philosophy. Thus, it is of utmost importance to us as a corporate group that all of our employees understand, live by and follow these rules.

Violations of this Code of Conduct will not be tolerated and will entail consequences.

We will offer all employees the necessary training and will ensure that every employee has the opportunity to seek advice from the compliance officers of the Greiner Group if questions or problems arise in their daily work.

The implementation of, and compliance with, the guidelines set out above is ensured by the Greiner compliance organization.

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