

BUSINESS CONDUCT GUIDELINES

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1. Basic Behavioral Requirements

1.1. Behavior which Complies with Law

Observing the law and the legal system in every country where we do business is a fundamental principle for Huba Control and its subsidiaries and branch-offices (hereinafter referred to as “HUBA Control” and/or ‘the Company’). All employees of HUBA Control must obey the laws and regulations of the legal systems within which they are operating in addition to applicable Huba Control policies. Violations of the law must be avoided under all circumstances.

Regardless of the sanctions that could be imposed by (locally applicable) law, all employees guilty of a violation will be subject to disciplinary consequences because of the violation of their employment duties.

1.2. Mutual Respect, Honesty and Integrity

We respect the personal dignity, privacy, and personal rights of every individual. We work together with individuals of various ethnic backgrounds, cultures, religions, ages, disabilities, races, sexual identity, world view and gender. We do not tolerate discrimination against anyone based on any of these characteristics or harassment or offensive behavior, whether sexual or otherwise personal.

These principles apply to both internal cooperation and conduct towards external partners. We make decisions about those we work with – including personnel, suppliers, customers and business partners – based only on appropriate considerations, not on the basis of inappropriate considerations such as discrimination or coercion.

We are open, honest and stand by our responsibilities. We are reliable partners and make no promises we cannot keep. And we expect our employees to act with integrity.

1.3. Responsibility for the Reputation of Huba Control

To a substantial degree, the reputation of Huba Control is determined by our actions and by the way each and every one of us presents and conducts himself/herself. Illegal or inappropriate behavior on the part of even a single employee can cause the Company considerable damage. Every employee should be concerned with maintaining and promoting the good reputation of Huba Control.

1.4. Management, Responsibility and Supervision

The culture of integrity and compliance in an organization starts at the top. All managers must fulfill their duties of organization and supervision. All managers bear responsibility for all employees entrusted to them. All managers must earn respect by exemplary personal behavior, performance, openness, and social competence. This means, among other things, that each manager must emphasize the importance of ethical conduct and compliance, make them regular topics of everyday business and promote them through personal leadership and training. Each manager must also set clear, ambitious and realistic goals and lead by example.

Managers should permit their employees as much individual responsibility and leeway as possible, while making it clear that compliance is required under all circumstances, at any time. All managers shall also be accessible in case employees wish to raise compliance concerns, ask questions or discuss a professional or personal problem.

These responsibilities of managers do not relieve employees of their own responsibilities. We must all work together to comply with applicable laws and Huba Control policies. These specific manager responsibilities are listed here to give employees an idea of the leadership and support they should expect from their superiors.

It is the responsibility of all managers to see to it that there are no violations of laws within their area of responsibility that proper supervision could have prevented. They still remain responsible, even if they delegate particular tasks.

In particular, the following duties apply to managers:

1. The manager must carefully select employees based on their personal and professional qualifications and suitability. The duty of due care increases with the significance of the task the employee must perform (duty of selection).
2. The manager must give precise, complete and binding instructions to employees, especially regarding compliance with the law (duty to give instructions).
3. The manager must ensure that compliance with the law is continuously monitored (duty of monitoring).
4. The manager must clearly communicate to employees the importance of integrity and compliance in everyday business. He/she must also communicate that violations of the law are unacceptable and will have employment consequences (duty of communication)

2. Treatment of Business Partners and Third Parties

2.1. Fair Competition and Anti-Trust Laws

Fair competition permits markets to develop freely – with attendant social benefits. Accordingly, the principle of fairness also applies to competition for market share.

Every employee is obliged to abide by the rules of fair competition.

Anti-trust evaluation can be difficult, particularly because the rules can differ from country to country and from case to case. For example, in many places special anti-trust law requirements apply to large companies.

Here are examples of the types of behavior that can lead to a violation of anti-trust laws. Employees may not:

- talk to competitors about prices, output, capacities, sales, bids, profits, profit margins, costs, methods of distribution or any other parameter that determines or influences the Company's competitive behavior with the aim to solicit parallel behavior from the competitor,
- enter into an agreement with a competitor not to compete, to restrict dealings with suppliers, to submit bogus offers for bidding or to divide up customers, markets, territories or production programs,
- have any influence on the resale prices charged by our purchasers, or attempt to make them restrict the export or import of goods supplied by Huba Control.

Moreover, employees may not obtain competitive intelligence by using industrial espionage, bribery, theft or electronic eavesdropping or communicate knowingly false information about a competitor or its products or services.

2.2. Anti-Corruption: Offering and Granting Advantages

We compete fairly for orders with the quality and the price of our innovative products and services, not by offering im- proper benefits to others. As a result, no employee may directly or indirectly offer, promise, grant or authorize the giving of money or anything else of value to a government official to influence official action or obtain an improper advantage. The same applies to a private commercial counterparty in a business transaction in consideration for an improper advantage. Any offer, promise, grant or gift must comply with applicable laws and Huba Control' policies and must not raise an appearance of bad faith or unsuitableness. This means that no such offer, promise, grant or gift may be made if it could reasonably be understood as an effort to improperly influence a government official or as a bribe to a commercial counterparty to grant Huba Control a business advantage.

In addition, employees may also not give money or anything of value indirectly (for example, to a consultant, agent, intermediary, business partner or other third party) if the circumstances indicate that all or part of may possibly be directly or indirectly passed on

- to a government official to influence official action or obtain an improper advantage
- or to a private commercial counterparty in consideration for an unfair advantage in a business transaction.

2.3. Anti-Corruption: Demanding and Accepting Advantages

Employees are not permitted to use their jobs to solicit, to demand, accept, obtain or be promised advantages. This does not apply to the acceptance of occasional gifts of purely symbolic value or meals or entertainment reasonable in value that are consistent with local customs and practices and Huba Control policies. Any other gifts, meals or entertainment must be refused.

2.4. Political Contributions, Charitable Donations and Sponsoring

Huba Control does not make political contributions (donations to politicians, political parties or political organizations).

As a responsible member of society, Huba Control makes monetary or product donations for education and science, art and culture, and social and humanitarian projects. Sponsorships for which Huba Control receives advertising are not considered donations, nor are contributions to industry associations or fees for memberships in organizations that serve business interests.

Some donations are always prohibited, including donations

1. to individuals and for-profit organizations,
2. paid to private accounts,
3. to organizations whose goals are incompatible with Huba Control corporate principles, or
4. that would damage Huba Control's reputation.

All donations must be transparent. This means, among other things, that the recipient's identity and planned use of the donation must be clear and the reason and purpose for the donation must be justifiable and documented. Quasi-donations, meaning donations which appear to be compensation for a service but are substantially larger than the value of the service, are prohibited as violating the principles of transparency.

Sponsoring means any contribution in money or in kind by Huba Control towards an event organized by a third party in return for the opportunity to advertise the Huba Control brands by, for example, displaying the Huba Control logo, being mentioned in the opening or closing addresses, or the participation of a speaker on a discussion panel, as well as tickets to the event.

All sponsoring contributions must be transparent, pursuant to written agreement, for legitimate business purposes, and commensurate with the consideration offered by the event host.

Contributions may not be promised, offered or made to secure unjustified competitive advantages for Huba Control or for other improper purposes.

2.5. Anti-money Laundering

Money laundering is the process of disguising the nature and source of money connected with criminal activity – such as terrorism, drug trafficking or bribery – by integrating dirty money into the stream of commerce so that it appears legitimate or its true source or owner cannot be identified.

It is Huba Control's objective to conduct business with reputable customers, consultants and business partners who are involved in lawful business activities and whose funds are derived from legitimate sources. We do not facilitate money laundering. All employees must abide by applicable anti-money laundering laws designed to detect and deter suspicious forms of payment or customers or other transactions that could involve money laundering. To avoid problems in this area, employees must be attentive to and report suspicious behavior by customers, consultants and business partners. Employees must also follow all accounting, record keeping and financial reporting requirements applicable to cash and payments in connection with other transactions and contracts.

2.6. Trade Controls

Huba Control complies with applicable export controls and customs laws and regulations in the countries where it does business. Export controls generally apply to the transfer of goods, services, hardware, software or technology across certain national borders, including by email. Export control laws may be triggered in connection with direct or indirect exports to or imports from sanctioned countries or parties, who, for example, may be designated based on national security grounds or because of participation in criminal activity. Violations of these laws and regulations may lead to serious penalties, including fines and governmental withdrawal of simplified import and export procedures (interruption of seamless supply chain).

Employees involved in the import and export of goods must follow applicable economic sanctions, export control and import laws and regulations and any related policies and procedures established by the business in which they work.

2.7. Working with Suppliers

Huba Control expects its suppliers to share Huba Control's values and comply with all applicable laws. Furthermore, Huba Control expects its suppliers to act in accordance with the following principles, similarly adopted by Huba Control, concerning responsibilities vis-à-vis stakeholders and the environment:

- Comply with all applicable laws,
- prohibit corruption,
- respect basic human rights of employees,
- comply with laws prohibiting child labor,
- take responsibility for the health and safety of their employees,
- act in accordance with applicable statutory and international standards regarding environmental protection, and
- the request that these principles of value are also implemented / adhered to in the own supply chain.

3. Avoiding Conflicts of Interest

It is the duty of Huba Control's employees to make business decisions in the best interest of Huba Control, not based on their own personal interests. Conflicts of interest arise when employees engage in activities or advance personal interests at the expense of Huba Control's interests.

Employees must inform their supervisor of any personal interest they could possibly have in connection with the execution of their professional duties.

Employees are not permitted to use, for their own personal contracts or orders, companies with which they have business dealings as part of their activities for Huba Control if they could derive any advantage from the personal contract or order. This is particularly applicable if the employee exercises or can exercise a direct or indirect influence upon whether that company receives a contract from Huba Control.

A conflict can take the form of a business relationship with, or an interest in, a competitor or customer of Huba Control, or participation in sideline activities that prevent employees from being able to fulfill their responsibilities at Huba Control. It is important that all employees recognize and avoid conflicts of interest, or even the appearance of a conflict of interest, as they conduct their professional activities.

3.1. Competing with Huba Control

An employee may not operate or assist a company that competes with Huba Control or engage in any competing activities.

3.2. Sideline Work

Employees may not engage in sideline work that competes with Huba Control. Before employees may engage in other sideline work for remuneration, they must notify Huba Control and seek written permission. Occasional writing activities, lectures, and comparable occasional activities are not considered sideline work. Permission will not be granted if it is detrimental to the interests of Huba Control. Permission may be refused if employees have dealings during their official Huba Control duties with the company in question. Previously granted permission may be revoked on these grounds as well.

3.3. Interests in Third Companies

Employees who directly or indirectly hold or acquire a stake in a competitor company, must disclose this fact to the personnel department.

Employees who directly or indirectly hold or acquire an interest in a Huba Control business partner also have to disclose this fact to the personnel department responsible.

4. Handling of Company Property

There are many devices and pieces of equipment in Huba Control offices and workshops, such as telephones, copying machines, computers, software, Internet/Intranet, machines and other tools. These are only to be used for Company business and not for personal gain. Exceptions can be agreed upon locally, provided that the use of Huba Control property does not:

- relate to any illegal activity,
- cause an actual or perceived conflict of interest, or
- lead to significant added costs, disruption or other adverse effects for the Company.

In no case may information be retrieved or transmitted that furthers or incites racial hatred, glorification of violence or other criminal acts, or contains material which is sexually offensive within the respective culture.

Employees are not permitted without the consent of their supervisor to make records, files, video or audio recordings, or reproductions if the activity is not directly related to Company business.

5. Handling of Information

5.1. Records and Financial Integrity

Open and effective communication requires accurate and truthful reporting. This applies equally to relationships with investors, employees, customers and business partners, as well as with the public and all governmental offices.

All employees are required to make sure that the Huba Control books and records they create or are otherwise responsible for are:

- complete,
- accurate,
- honestly reflect each transaction or expenditure, and
- are timely and in accordance with applicable accounting rules and standards.

Such books and records include all data, certifications and other written materials provided for financial reporting and disclosure purposes as well as materials collected for other purposes. These also include internal expense records (such as expense account reports).

5.2. Confidentiality

Confidentiality must be maintained regarding internal confidential or proprietary information that has not been made known to the public. Non-public information from or concerning suppliers, customers, employees, agents, consultants and other third parties must also be protected in accordance with legal and contractual requirements.

Confidential or proprietary information may include, in particular:

- details concerning organization and equipment, prices, sales, profits, markets, customers and other matters of business,
- information on manufacturing or research and development, and
- internal reporting figures.

The obligation to maintain confidentiality extends beyond the termination of the relevant relationship, since the disclosure of confidential information could cause harm to Huba Control business, clients or customers no matter when it is disclosed.

5.3. Data Protection and Data Security

Access to the Intranet and Internet, worldwide electronic information exchange and dialogue, and electronic business dealings are all crucial to the effectiveness of every one of us, and for the success of the entire business. However, the advantages of electronic communication are tied to risks in terms of personal privacy protection and data security. Effective foresight regarding these risks is an important component of information technology management, the leadership function, and the behavior of everyone.

Personal data may only be collected, processed, or used insofar as it is necessary for pre-determined, clear, and legitimate purposes. In addition, personal data must be maintained in a secure manner and appropriate precautions should be taken when transmitting it. High standards must be ensured regarding data quality and technical protection against unauthorized access. The use of the data must be transparent for those concerned and the rights of those concerned must be safeguarded regarding use and correction of information and, if applicable, to objections pertaining to blocking, and deletion of information.

In some jurisdictions there are strict laws and regulations pertaining to the collection and use of personal data, including data on others, such as customers or business partners. All employees must abide by such laws, to the extent they are applicable, to protect the privacy of others.

6. Environment, Safety and Health

6.1. Environment and Technical safety

Protecting the environment and conserving natural resources are high priorities for our Company. Through management leadership and employee commitment, Huba strives to conduct its operation in a manner that is safe for the environment and continually improves environmental performance. A worldwide environmental management system has been implemented by Huba Control to ensure observation of the law and sets high standards for this purpose. Beginning at the product development stage, environmentally compatible design, technical safety and health protection are fixed as targets.

All employees must contribute to these goals through their own behavior.

6.2. Work safety

Protecting the health and safety of employees in the workplace is a high priority for Huba Control. It is the responsibility of everyone to foster Huba Controls efforts to conduct its operation in a safe manner. The responsibility vis-à-vis employees requires the best possible accident-prevention measures, and applies to:

- the technical planning of workplaces, equipment and processes,
- safety management, and
- personal behavior in the everyday workplace.

The work environment must conform to the requirements of health-oriented design.

All employees must constantly be attentive to work safety.

7. Complaints and Comments

All employees may lodge a complaint with their supervisor and their personnel manager.

All complaints can be submitted both confidentially and anonymously, and all complaints will be investigated. Corrective measures will be implemented if necessary.

All documentation will be kept confidential to the extent permitted by law. No reprisal of any kind against complainants will be tolerated.

8. Compliance Implementation and Monitoring

The management of Huba Control throughout the world shall actively foster the widespread distribution of the Business Conduct Guidelines.

Compliance with the law and observance of the Business Conduct Guidelines shall be monitored constantly in the daily business processes.

9. Further Information and Contacts

Integrity is at the heart of all our actions. These Guidelines define what integrity means for our business. But they can't tell the whole story or answer every question.

If a Huba Control employee is not sure what the right thing to do is in a specific case, the employee's supervisor or the Personnel Department are the first contact persons.

If an employee has discovered a case of possible misconduct, the employee's supervisor and the Personnel Department are the first contact persons.

Wuerenlos, February 2024

signed Weng Kuan Tan
CEO

signed Edwin Hendriks
CFO

signed Oliver Schärer
EVP