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Preliminary remarks

VRPE TEAM GMBH is committed to a corporate culture consisting of fair and cooperative collaboration. Tolerance and interaction based on trust are the principles for day-to-day cooperation. All employees, the leadership team and the managing directors are committed to responsible conduct. The dignity and the personality of each individual must be respected. Other cultures and ways of thinking regarding cooperation are to be encountered with both openness and tolerance. Managers are requested to align their actions to the values described herein and to act as role models within the scope of their management duties.

In order to protect the Company's reputation, all employees must be aware of their responsibility as a company representative. This results in fair and respectful treatment of customers, suppliers and other external persons who have a business relationship with the Company. Therefore, this Code of Conduct must be observed not only during working hours, but also during off-duty activities which affect the interests of the Company and in relation to which third parties perceive employees as a representative of the Company. Every employee must be aware of and comply with all legal provisions which affect his/her work. In addition, both the provisions under the employment agreement and company regulations must be complied with.

Scope of application

This Code of Conduct applies to all employees of VRPE TEAM GMBH. The VRPE Code of Conduct is a binding internal standard which all employees are required to follow. The Company will take appropriate actions to punish any violations of this Code or of any applicable laws.

Conflicts of interest

VRPE TEAM GMBH is a globally active company based in Germany which consistently acts for the benefit of its customers through goal-oriented measures. VRPE does not tolerate any immoral or corrupt practices, e.g. in the form of bribery or the acceptance of benefits, when it comes to business transactions. Likewise, employees must refrain from performing private businesses or transactions which are obviously in conflict with the interests of VRPE or which may influence their work for the Company. In the event of uncertainties involving legal terms which require interpretation or cultural differences, these must be clarified by referring to the supervisor, the Human Resources department or the managing directors.

In detail, the following shall apply:

Dealing with customers, suppliers and other business partners

As a general rule, VRPE employees may neither solicit nor accept payments, loans, gifts, invitations to dinners or events or other favours from VRPE's business partners. Acceptance of advertising material and other items is only permissible if such service is provided voluntarily, if this is appropriate in social terms within the framework of the business relationship and if it is possible to be rule out that the employee's decisions will be influenced by this. The amount of € 15.00 should be used as a reference value.

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Exceptions include invitations in the context of events (e.g. congresses, trade fairs) or business meals at which the employee is a guest of the relevant business partners. The supervisor and/or the managing directors must be informed about both the frequency and the reason of events paid for by business partners.

Any form of influence liable to prosecution on the decisions of business partners, in particular through monetary payments, is prohibited. However, gifts inappropriate in social terms, entertainment and other benefits with the aim of obtaining orders or other advantages for VRPE by granting personal advantages to the business partner's employees are also inadmissible.

Entertainment may only be provided if this is necessary in the form of working lunches/dinners in the course of normal cooperation. They must take place in an appropriate and socially adequate setting. Gifts should only be made on very special occasions (long service anniversary; high special birthdays etc.), insofar as this is indispensable for reasons of courtesy. Such gifts must be appropriate and socially adequate.

Additional occupation

Employees must not regularly take up additional occupation which conflicts with the legitimate interests of the Company without having obtained prior written consent.

Operational property

Company property may only be used for business purposes. Employees are required to protect the Company's property from loss, theft or misuse. Leftover material, samples and waste, even if this appear to be worthless, must not be removed from the business premises without having obtained prior approval. The same applies to vehicles and other company property. Any files, drawings, written documents, copies, electronic data, data storage devices etc. must not be removed from the operational and business premises, delivered, reproduced or made accessible to unauthorised persons without having obtained prior written approval.

Employees are prohibited from disclosing any operational and business secrets, both during the term of employment and after its termination. Legal provisions, other confidentiality provisions or the provisions under data protection law must be followed.

Social responsibility

Social responsibility represents an important factor for VRPE's long-term success. We also expect social responsibility from VRPE's business partners, customers and employees. The following principles apply to VRPE on a global scale:

Human Rights

VRPE respects and supports compliance with internationally accepted human rights. VRPE undertakes to protect equal opportunities regarding employment and to refrain from discrimination against others, **unless national law expressly provides for selection based on certain criteria**. Employees must in no case be treated differently as a consequence of their gender, their race, their disability, their origin, their religious belief, their age or their sexual orientation. All employees are assigned to tasks and promoted without any discrimination and exclusively based on their competences, abilities and performance.

Relationship with employees

VRPE recognises applicable labour laws and constructively works with their employees. Even in the case of disputes, we still have the aim of maintaining sustainable cooperation based on trust in the long term.

Working conditions

The right to reasonable compensation is accepted for all VRPE employees. As a minimum, remuneration/wages and other benefits at least correspond to applicable national legal standards/collective agreements as amended and/or the remuneration/wages level of the national industries.

Occupational health and safety

VRPE ensures occupational health and safety at the place of work in compliance with national regulations as a minimum standard. In this regard, workstations are set up in accordance with legal and generally accepted safety and occupational health regulations. We offer workplaces where employees can perform their working activities without any accidents and with only a minimum of strain. Our aim is to minimise the impact on health and safety of both the employees and third parties as far as possible and to achieve continuous improvements in this respect. Managers at all levels guarantee compliance with occupational health and safety regulations in accordance with applicable laws, regulations, agreements and technical rules. They are role models in this regard. Employees are encouraged to actively take part in occupational health and safety. In this regard, compliance with the adopted rules is our top priority.

Qualification

VRPE supports and promotes employees who obtain additional qualifications since this is the key to securing competitiveness and innovation, job security and the employability of employees. This allows for a high level of performance and high-quality work.

Suppliers

VRPE works towards ensuring that their suppliers introduce and implement comparable principles as a basis of long-lasting business relationships.

VRPE strives for long-term cooperation based on trust with their suppliers, subcontractors and freelancers. VRPE believes that such a long-term business relationship is the key to continuous improvement of services and that, in this way, VRPE will be able to offer appropriate and high-quality services and products on a permanent basis.

Environmental protection

Protecting the environment as the basis of life for present and future generations and complying with all applicable environmental laws and regulations is a fundamental concern of VRPE.

For this reason, VRPE acts on the basis of the following principles:

- We take our responsibility for the environment seriously.

- We ensure that our working methods are as environmentally friendly as possible and that we limit the use of materials and energy.

We promote the use of new technologies, products and materials which are as economical and environmentally friendly as possible.

In this context, the Company is committed to integrated environmental protection which focuses on the causes of environmental pollution, assesses the effects of processes and products on the environment in advance and incorporates the findings into corporate decision-making. VRPE expects and supports environmentally conscious actions on the part of their employees. This is particularly true for the use of new products and technologies which protect natural resources, enable recycling, reduce pollution and preserve the natural environment.

Conduct towards competitors and business partners

VRPE complies with applicable cartel and trade laws as well as the corresponding provisions concerning pricing, competition law and consumer protection. These laws govern the Company’s dealings with their competitors, suppliers and customers. They prohibit arrangements and other activities which influence on prices or conditions, divide sales territories or customers or illegitimately impede free competition. These laws restrict the Company’s ability to disclose proprietary or other information relevant for competition and to exclude suppliers and other business partners from competition. Cartel and trade laws apply to all business activities of VRPE in Germany and abroad. If employees have questions about the extent to which these laws affect their own area of responsibility, they may contact VRPE’s leadership team. In order to obtain information about competitors, VRPE only uses legitimate means and avoids any procedures which are illegal or which might lead to liability claims.

Dealing with foreign governments and customers

VRPE strictly complies with customs laws and foreign trade regulations.

Compliance and consequences of non-compliance

Violation of this VRPE Code of Conduct or other VRPE policies may result in disciplinary actions, termination of employment and other actions under civil and/or criminal law. It is the responsibility of each VRPE manager to ensure that all employees are aware of this Code and comply with its provisions. All supervisors, the Human Resources department and the managing directors are available as contact partners to clarify any uncertainties regarding proper conduct. Managers who fail to meet this obligation will themselves face disciplinary actions and other legal consequences.

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