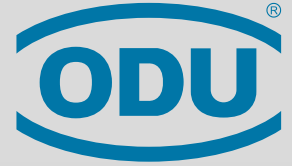


CODE OF CONDUCT



FOREWORD

We view compliance as a central pillar of effective and sustainable corporate governance. It means much more than merely complying with the law. For us, compliance is a question of attitude and loyalty to our fundamental endeavors, which are based on our inventive spirit, our professional competence, and our goal of sustainably maintaining and expanding our economic independence through respectful dealings with our business

partners and employees. Values such as reliability, sincerity, credibility and integrity are not empty words for us, but rather core values of ODU's conduct and actions.

This written Code of Conduct anchors our value-oriented interactions with all stakeholders and is thus a key component of our value culture.

1. BASIC UNDERSTANDING OF SOCIALLY RESPONSIBLE CORPORATE GOVERNANCE

This Code of Conduct is based on a common basic understanding of socially responsible corporate governance. For us, this means that ODU assumes responsibility by considering the consequences of our corporate decisions and actions in economic, technological as well as social and ecological terms, and by taking account of the respective interests.

Wherever possible within our various spheres of activity, ODU voluntarily contributes to the well-being and sustainable development of society at all company locations worldwide. We are guided by universally accepted ethical values and principles; in particular, integrity, probity and respect for human dignity.

2. SCOPE

- 2.1. This Code of Conduct applies to all ODU divisions and locations worldwide.
- 2.2. ODU's affiliated companies are required to adopt this Code of Conduct in its entirety, taking into account country-specific particularities.
- 2.3. ODU also undertakes to promote compliance with this Code of Conduct among its suppliers and throughout the value chain as far as possible within its sphere of influence.

3. KEY POINTS WITH REGARD TO SOCIALLY AND LEGALLY RESPONSIBLE CORPORATE GOVERNANCE

ODU actively works to ensure compliance with the following values and principles on a sustainable basis.

3.1. Compliance with applicable laws

ODU complies with the applicable laws and other legal provisions of the countries in which we operate.

In any case, however, the laws and legal provisions of the Federal Republic of Germany also represent the minimum standard for action in other countries.

3.2. Integrity and organizational governance

3.2.1 ODU bases its actions on universally accepted ethical values and principles, in particular integrity, honesty, respect for human dignity, openness and respect for any religion, ideology, gender and sexual orientation.

3.2.2 ODU rejects any form of corruption, bribery, anti-competitive practices and other violations of applicable law, and promotes transparency, integrity as well as responsible management and control within the company in an appropriate manner.

3.2.3 ODU adopts lawful and accepted business practices and believes in fair competition. When competing in the market, ODU focuses on professional conduct and high-quality work. ODU maintains a cooperative and trusting relationship with the responsible authorities.

3.3. Consumer interests

To the extent that consumer interests are affected, ODU complies with consumer protection regulations and appropriate sales, marketing and information practices. In this context, we devote particular attention to the protection of especially vulnerable groups.

3.4. Communication

ODU communicates openly and welcomes dialog about the requirements prescribed by this Code of Conduct – as well as the latter's implementation – with our employees, customers, suppliers and other interested parties and stakeholder groups. All documents and records must be dutifully prepared, not unfairly altered, and properly retained in accordance with the statutory retention periods. Our partners' trade secrets and business information must be handled sensitively, confidentially and in compliance with the German Act on the Protection of Trade Secrets (GeschGehG).

3.5. Human rights

ODU is committed to the promotion of human rights and, in particular, upholds the following human rights as set forth in the UN Charter on Human Rights:

3.5.1 The preservation and protection of privacy

3.5.2 Health and safety

The protection of health and safety at work, in particular by ensuring a safe and healthy working environment to prevent accidents and injuries.

3.5.3 Harassment

The protection of employees from physical, sexual, psychological or verbal harassment or abuse.

3.5.4 Freedom of expression

Protection and assurance of the right to freedom of opinion and expression.

3.6. Working conditions

ODU complies with the following core labor standards as prescribed by the International Labor Organization ("ILO"):

3.6.1 Child labor

The prohibition of child labor, i.e. the employment of persons younger than 15 years of age, unless local legislation stipulates higher age limits.

3.6.2 Forced labor

ODU rejects any form of forced labor.

3.6.3 Remuneration

The labor standards with regard to remuneration, in particular the level of compensation mandated by the applicable laws and regulations (e.g., minimum wage legislation).

3.6.4 Employee rights

ODU respects the rights of employees to freedom of association, freedom of assembly, and collective bargaining and wage negotiations to the extent permitted and possible by law in the country concerned.

3.6.5 Prohibition of discrimination

Protection of employees against any form of discrimination.

3.7. Working hours

ODU complies with the labor standards on the maximum permissible working hours.

3.8. Environmental protection

ODU complies with the current, applicable regulations and standards on environmental protection and acts in an environmentally conscious manner at all company locations. In the course of its activities, ODU uses natural resources responsibly and is guided in this area by the principles of the "Rio Declaration on Environment and Development" of 1992.

3.9. Social Commitment

The social and economic development of our country and our region is important to ODU and we therefore encourage our employees to undertake appropriate voluntary activities.

4. WHISTLEBLOWING POLICY

This Code of Conduct sets out the essential values of ODU. It is the responsibility of all ODU employees to ensure that these values are upheld.

4.1. Whistleblowers

Should our employees become aware of any issues or matters that may conflict with our company's core values, we encourage them in each case to confide in their line manager, the management board and/or ODU's Compliance Officer. The involvement of a member of the works council is of course possible at any time.

The ODU management board guarantees for all employees that the protection of whistleblowers is of fundamental importance to our company and that they will therefore face no negative consequences at ODU for coming forward.

4.2. Information from external parties

Should external parties become aware of issues or facts that could contradict ODU's core values, they are welcome to contact ODU's Compliance Officer or the management board directly at any time.

4.3. Treatment of whistleblowers

ODU takes all reported issues seriously, conducts investigations and takes appropriate action.

5. IMPLEMENTATION AND ENFORCEMENT

ODU makes every effort, as far as appropriate and reasonable, to continuously implement and apply the principles and values described in this Code of Conduct.

6. CONTACT

The central point of contact for all queries relating to compliance within the ODU Group, and in particular also for information (see point 4), is the Compliance Officer of ODU GmbH & Co. KG.

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