



COMPLIANCE AT WST

OUR CODE OF CONDUCT

1 Foreword of the Management

WST Präzisionstechnik GmbH is a medium-sized company with different working areas in metal processing

In our endeavour to preserve and continue a consistent corporate culture the management and employees are interested in developing a powerful, stable and socially responsible company. In this sense all employees of the company WST Präzisionstechnik GmbH are committed to an open, honest, fair and trusting interaction with customers, business partners, sub-contractors and each other. In this way the values of our society, the principles of prudent business and the technological progress to the benefit of all are effectively taken account of.

The implementation of this culture of responsible, entrepreneurial and social acting is thus specified through this code of conduct.

This code of conduct shall be considered as an orientation framework to sustainably ensure integer business conduct and it contains clear rules of conduct as guidelines for our actions and decisions. With respect to entrepreneurial and company-specific behaviour it covers seven areas:

- Cooperation in the business environment
- Behaviour in the company
- Behaviour and responsibility in society
- Dealing with material and immaterial company property
- Data protection and reporting
- Sanctions
- Notes for submitting complaints

The guidelines are meant to be a permanent call and incentive for value-based behaviour. The notes on implementations which point out understandable, clear limits for certain areas and at the same time request mandatory compliance are an integral part of the code of conduct.

This code of conduct also applies to all companies of the WST group.

2 Cooperation in the Business Environment

21 Compliance with Laws

For WST compliant behaviour in Germany and abroad and the observance of laws and regulations is a precondition for economically responsible behaviour. Furthermore, we expect from every employee compliance with internal guidelines and agreements.

22 Fair competition

WST is a leading manufacturer of milling and turning parts and supplies its customers with complex and high-quality solutions. Quality, dynamics and precision are essential components of our company philosophy. We commit ourselves to fair competition and explicitly reject agreements which distort or limit competition and other concerted behaviour with competitors, customers, suppliers or other stakeholders.

Corruption, bribery, blackmailing and other violations of competition threaten our success factors and are strictly rejected by WST! Secret competitive agreements or bribes are no means for us to win contracts.

23 Avoidance of Conflicts of Interests

Business decisions of any kind are exclusively taken in the interest of the company and its business operations.

Private or subjective concerns and interests within the framework of business decisions should be avoided at the outset.

Conflicts of interest can arise if family members, friends or other acquaintances are involved into business activities and can influence objectivity. For this reason, decisions of any kind such as the selection of customers, suppliers or other service providers are taken according to objective criteria.

24 Donations and Personal Advantage

Each employee keeps their private interests separate from business interests. Therefore, donations, gifts or other advantages from business partners and in connection with the business activity may not be requested and accepted only to the following degree:

Material gifts may only be accepted if

- They do not exceed the value of € 35.- (for foreign currencies the amount converted according to the current exchange rate applies)
- any influence on a business decision is excluded even when viewed in a strict manner

Hospitality must be in an adequate framework and appropriate to the occasion. Likewise, third parties must not be granted any unjustified benefits and any connection between the reception of an advantage and future business activities must be avoided.

3 Behaviour in the Company

3.1 Equal Treatment and Anti-Discrimination

WST promotes a trusting relationship and an open and tolerant corporate culture which rejects any difference in treatment based on origin, sex, age, culture, sexual identity, disability, religious affiliation or world view.

The behaviour of all employees is coined by trust, openness, respect and fairness. Furthermore, the dignity and private sphere of each employee must be accepted and preserved. Each type of harassment is forbidden, and we distance ourselves from any type of mobbing.

3.2 Human Rights, Working and Social Standard

We respect the internationally accepted human rights and the provisions of the German constitution and support compliance with them. We uphold the freedom of association and the effective recognition of the right to collective bargaining. Any type of forced or child labour is strictly rejected.

The right to adequate compensation for all employees is acknowledged. Payment and further social benefits comply with the legal provisions and follow the regional industry level.

3.3 Health and Safety

The health and safety of our employees is of great importance and takes a central role. Each employee explicitly observes the laws and internal regulations on machine and work safety, thus promoting safety and health protection in their working environment.

Each executive is obliged to instruct and support their employees to assume this responsibility.

4 Behaviour and Responsibility in Society

4.1 Environmental and Climate Protection

The environmental and climate protection results from the responsibility of the company towards society; each employee goes along with and supports this responsibility. At WST, we comply with the rules and standards of climate and environmental protection and follow the precautionary principle. We take care to treat natural resources with care. We promote greater environmental awareness and take measures to accelerate the development and diffusion of environmentally friendly technologies.

4.2 Communication in Public

Each employee should be aware that they may be perceived as a representative of the company in their private sphere and is thus requested to keep up the reputation of the company in public by their behaviour and expression of opinion.

5 Dealing with Company Property

Each employee is requested to deal with the property of the company WST responsibly and properly and to protect it from loss, destruction or theft. Without explicit approval objects belonging to the company, equipment or facilities may only be used for business purposes.

6 Protection of Intellectual Property

The intellectual property of our company represents a competitive advantage for WST and thus deserves special protection. Material and immaterial property of the company are exclusively used for company purposes and treated with strict confidentiality.

Our employees are contractually obliged not to reveal any business secrets and other information not publicly known about the company, customers, suppliers or other business partners during and beyond their employment.

7 Data protection

The protection of personal data, especially of our employees, customers and suppliers, is of great importance. At WST data protection is understood as the comprehensive protection of all personalised data from any kind of misuse.

The elicitation of personal data is only permissible if they are necessary and required for the settlement of business processes or the compliance with legal regulations. Each employee contributes to protect personalised data, especially from unauthorized access.

8 Reporting

Great importance is attached to an open and true reporting and communication about business processes towards the respective stakeholders. Each employee takes care that all internal and external reports and documents are created lawfully and compliant with the applicable regulations.

9 Sanctions

Compliance can only be sustainably established and function in the company if apart from preventive and monitoring measures sanctions are taken in case of misconduct or breaches of any kind. Breaches of this code of conduct shall not be tolerated and treated independent of the person and their position.

10 Notes for Submitting Complaints

In all matters which relate to compliance and this code of conduct the employee can decide, especially if a violation is revealed, whether they seek to clarify the matter within the respective department or if they report compliance cases to the works council in order to preserve a certain anonymity and confidentiality.

(further applicable documents are the company policy, WST leadership guidelines and the WST principles)



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