

Conflicts of Interest

Our Principle

We act with integrity and honesty at all times. We always declare potential conflicts of interest. We will protect the company's assets and will not use our positions at HOERBIGER for personal gain.

Policy

All HOERBIGER Personnel shall act at all times in the best interest of the company. HOERBIGER Personnel shall declare situations in which their business judgement and actions may be influenced by personal relations or interests. They shall abstain from discussions, decision-making or other activities related to a conflict of interest.

Definitions

HOERBIGER defines conflicts of interest broadly and includes situations of actual or potential (perceived) conflicts of interest.

A conflict-of-interest situation exists when HOERBIGER Personnel or related persons could unduly benefit from business with HOERBIGER. Typical situations include:

- Directing HOERBIGER business to companies which are owned or managed by family members or closely related persons;
- Personal financial interests (e.g., owning a substantial share of a HOERBIGER supplier, or steering HOERBIGER business towards the supplier, and expecting to benefit from this);
- External mandates (e.g., serving on the board of directors or scientific advisory board of a competitor);
- Outside employment (e.g., having a second job with a HOERBIGER customer or supplier);
- Personal workplace relationships (e.g., hiring or supervising a closely related person);
- Employment of closely related persons at a HOERBIGER customer or supplier;
- Receiving fees, commissions, discounts, gifts, entertainment or services from a HOERBIGER business partner;
- Using the position at HOERBIGER to further outside interests (e.g., approaching HOERBIGER suppliers and asking them to sponsor the employee's sports club);
- Using HOERBIGER assets, data or know-how to pursue outside, part-time business or employment; and
- Selling products to other HOERBIGER Personnel or helping third parties to do so.

HOERBIGER defines 'closely related persons' broadly to include:

- Family members: parents, spouse, domestic partner, siblings, children, any relative living in the same household and any other familial relationship (e.g. cousin, grandparents, etc.) that could create the appearance of a conflict; and
- Business partners: persons who are co-owners in a business.

Avoiding, declaring and managing conflicts of interest

HOERBIGER Personnel shall avoid conflicts of interest whenever possible. They should think ahead and proactively address situations that may place HOERBIGER's interests in conflict with their personal interests or those of closely related persons.

Many conflicts of interest can be resolved through open dialogue between HOERBIGER Personnel, their supervising manager, People & Culture and Corporate Compliance.

HOERBIGER People & Culture will discuss conflict of interest procedures with relevant Personnel groups during the onboarding process.

Conflicts of interests shall be reported in writing to People & Culture, who will then convene a review with the employee and the supervising manager. People & Culture shall consult with Corporate Compliance on the result of this review. People & Culture, supervising manager and Corporate Compliance will determine whether a conflict-of-interest situation exists or could arise, and which appropriate remediating steps shall be taken.

Data Privacy

HOERBIGER recognizes that conflict of interest declarations shall be handled with sensitivity and diligence.

Personnel disclosing another person's identity in the context of a conflict-of-interest declaration shall observe applicable data privacy laws. In some jurisdictions, the subject of the declaration may have to consent to the disclosure. If consent is not available, the disclosing employee shall make an abstract declaration without providing personal information.

All documentation relating to conflict-of-interest declarations are maintained at People & Culture along with the relevant personnel files. People & Culture shall ensure that the storage and record-keeping processes comply with data privacy regulations.