

Content

- 1. Preamble.....2
- 2. General principles, laws and statutes2
- 3. Corruption, competition law, forced labour and child labour.....3
 - a) Corruption3
 - b) Behaviour towards competitors (competition law)4
 - c) Forced labour4
 - d) Child labour.....4
- 4. Principles of social responsibility4
 - a) Human rights4
 - b) Discrimination, conduct in the workplace4
 - c) Health and safety5
 - d) Fair working conditions5
 - e) The environment.....5
- 5. Handling of information5
 - a) Data protection5
 - b) Protection of confidentiality.....6
 - c) Data security6
 - d) Dealing with inside information.....6
 - e) Financial integrity.....6
- 6. Suppliers7
- 7. Compliance7
- APPENDIX9

1. Preamble

The Frauenthal Group (FHAG) and its employees recognise that they have social responsibilities. All those involved in the procurement process as intermediaries between their own company and suppliers, in every supply market concerned, bear a particularly heavy responsibility to their employer, customers and suppliers, the environment and society at large.

Integrity and fairness are the key values that guide the conduct of the Frauenthal Group and its employees.

This code of conduct is a voluntary code that is intended to lend weight to the interest of the Frauenthal Group and its employees in upholding fair, sustainable, responsible and ethical principles of conduct.

The FHAG Code of Conduct applies to all the business divisions of the Frauenthal Group, and their managements and workforces, and is intended to underpin all of the Frauenthal Group's business relationships.

The ethical guidelines set out in this Code of Conduct are based primarily on the principles of the UN Global Compact (appendix), the ILO Conventions, the Universal Declaration of Human Rights, the UN Convention on the Rights of the Child, the Convention on the Elimination of All Forms of Discrimination against Women, and the OECD Guidelines for Multinational Enterprises. Sections 2 to 6 below constitute minimum standards, and are intended to prevent situations that may call into question the integrity of the Frauenthal Group and its employees.

The Frauenthal Group observes the principles of the Global Compact, and its management practices are aimed at the goals of those principles.

2. General principles, laws and statutes

The Frauenthal Group is committed to fulfilling its social responsibilities in all of its business activities.

In all of its business dealings and decisions, the Frauenthal Group is committed to complying with the relevant legislation, and any other applicable regulations in the countries where it operates. The Frauenthal Group believes in behaving fairly to its business partners. The Group honours its contracts, while taking account of changes in the legal framework.

3. Corruption, competition law, forced labour and child labour

a) Corruption

In dealing with business partners (customers and suppliers) and state institutions, corporate interests and the private interests of employees, on both sides, must be kept strictly separate. Dealings and (purchasing) decisions must therefore be uninfluenced by immaterial considerations and personal interests.

The applicable local anti-corruption legislation must be adhered to. Principles to be observed include:

Criminal acts in connection with dealings with public officials

The granting of personal benefits (in particular, benefits in kind such as payments and loans, including the giving of smaller gifts over a longer period of time) by the Frauenthal Group or its employees to public officials (such as civil servants or other public servants) with a view to gaining advantages for the Frauenthal Group, for oneself or for third parties, is prohibited.

Criminal acts in the course of business dealings

It is forbidden to offer, promise, grant or condone personal benefits of pecuniary value in exchange for a favoured position in business dealings. Nor may personal benefits of pecuniary value be demanded or accepted in dealings with business partners. The Frauenthal Group must enjoin its employees not to seek any such benefits.

In the course of business dealings, the management and employees of the Frauenthal Group are not permitted to offer, promise, demand, give or accept gifts, payments, invitations or services provided with the intention of improperly influencing a business relationship, or potentially jeopardising the professional independence of the business partner. This is generally not the case for gifts and invitations that fall within the bounds of normal business hospitality, custom and courtesy.

The Frauenthal Group will issue a binding directive regarding the giving and receiving of gifts and invitations to business entertainment and events. This may specify exceptions in respect of appropriate symbolic gifts of low value, and reasonable business meals and events provided by Group companies or by business partners (customers or suppliers). The directive will be published within Frauenthal Group and communicated to existing and potential business partners.

The Frauenthal Group will designate a person who can be contacted if employees of the Group find that they have a conflict of interest, or are uncertain whether a conflict of interest exists or could arise.

b) Behaviour towards competitors (competition law)

The Frauenthal Group respects fair competition. The Frauenthal Group adheres to the applicable laws that protect and promote competition, and in particular the prevailing antitrust legislation and other laws that regulate competition.

In respect of dealings with competitors, such legislation prohibits, in particular, collusion and other activities aimed at influencing prices or conditions, dividing up sales territories or customers, or using improper means to obstruct free and open competition. Furthermore, such legislation prohibits agreements between customers and suppliers restricting customers' freedom to determine their terms and conditions when reselling goods.

Having regard for the fact that it can be difficult to distinguish between prohibited cartels and legitimate collaboration, the Frauenthal Group will designate a person whom staff can contact in case of doubt.

c) Forced labour

The Frauenthal Group rejects all forms of forced labour.

d) Child labour

The Frauenthal Group observes the United Nations conventions on human rights and children's rights. In particular, the Group undertakes to uphold the Convention concerning the Minimum Age for Admission to Employment (Convention No. 138 of the International Labour Organisation), as well as the Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour (Convention No. 182 of the International Labour Organisation). Where national child labour legislation sets stricter standards, this takes precedence.

4. Principles of social responsibility

a) Human rights

The Frauenthal Group respects and supports internationally recognised human rights.

b) Discrimination, conduct in the workplace

The Frauenthal Group undertakes to combat discrimination in all its forms, within the bounds of applicable law. This applies in particular to discrimination against employees on the basis of gender, race, disability, ethnic or cultural origin, religion or other beliefs, age or sexual orientation. Violence and harassment, including sexual harassment, are not tolerated in any form. A climate of open internal discussion, characterised by acceptance of different cultures and mentalities, plays an important part in addressing problems and preventing them from arising. It improves the working atmosphere, and employees' job satisfaction. Together, we aim to create an atmosphere in which employees can work together respectfully and productively.

A genuine commitment to collaborative behaviour in the workplace improves both internal and external perceptions of the Company. This, in turn, gives us a head start in relationships with customers, suppliers and competitors in today's multicultural, globalised markets.

The Frauenthal Group is committed to promoting a spirit of partnership in the workplace. Employees have a duty to contribute to such a climate by their own conduct.

c) Health and safety

The Frauenthal Group protects health and safety at work in accordance with the national regulations. The Group is committed to continuous improvement of working conditions.

d) Fair working conditions

The Frauenthal Group respects employees' right of association under applicable law.

e) The environment

The Frauenthal Group is committed to the goal of protecting the environment and preserving it for future generations. All environmental legislation must be complied with. The Frauenthal Group encourages environmentally aware behaviour on the part of employees.

5. Handling of information

Confidential information of any kind obtained in the course of professional activity - this includes information outside one's own sphere of activity - may not be used for the pursuit of one's own interests or made accessible to unauthorised persons.

We take care of correct and truthful external and internal communication. The communication officers and all who speak on behalf of the company are aware that everything they say in public represents the company.

All information used, obtained, produced or developed by our employees during the performance of their duties is the property of the company.

a) Data protection

As part of its business activities, the Frauenthal Group processes personal data relating to employees, customers, suppliers and other business partners. We are aware of the high sensitivity of the data entrusted to us and we protect it through careful handling. Each and every individual is responsible for this within the scope of his/her task.

The processing of personal data takes place exclusively in compliance with the statutory provisions, in particular the General Data Protection Regulation (GDPR) and only to the extent necessary for legitimate purposes.

b) Protection of confidentiality

All employees of the Frauenthal Group must handle the business and company secrets of the Frauenthal Group as strictly confidential. Under no circumstances shall they be passed on to or made accessible to unauthorised third parties. Should it be necessary to pass on information for the performance of the order, the obligation of confidentiality to third parties shall be contractually bound. This provision also covers confidential information and documents provided by the Frauenthal Group's business partners.

The obligation to maintain secrecy shall continue to exist without restriction after termination of employment or other contractual relationships.

c) Data security

The security of data is of great importance to the Frauenthal Group. It significantly influences business success and public image. The confidentiality, availability, integrity and authenticity of company and personal data are therefore protected by all available and appropriate means. This applies to unauthorised access, misuse, loss and premature destruction, unplanned, unintentional or unauthorised alteration, theft, manipulation and unavailability. All employees of the Frauenthal Group are individually responsible for the protection of the company's IT systems and the information stored therein.

d) Dealing with inside information

As a listed company, Frauenthal Holding AG is subject to the strict requirements of the capital market. Employees of the Frauenthal Group are prohibited from using insider information for themselves or a third party, whether by buying, selling or recommending securities or by passing on the information to third parties.

Insider information means information which is not publicly known, accurate, directly or indirectly related to one or more issuers or one or more financial instruments and which is likely to: significantly influence the price of a security when it is published. It must also be such that a prudent investor would probably use it as part of the basis of his investment decision. According to the Stock Exchange Act, the misuse of insider information constitutes both an administrative and a criminal offence.

All course-sensitive information shall be treated confidentially. They may only be passed on within the scope of operational necessities and documented.

e) Financial integrity

All business transactions must be fully and accurately recorded, reproducibly documented and archived in our books and records. They provide a true picture of the financial position and financial position and are drawn up in accordance with applicable rules and standards.

6. Suppliers

The Frauenthal Group communicates the principles set out in section 3 of this Code of Conduct to its direct suppliers. It makes best efforts to promote compliance with the contents of section 3 by its suppliers, and calls upon them to adhere to section 3 of the Code themselves. The Group further recommends that its suppliers in turn call upon their suppliers to adhere to the Code of Conduct.

7. Compliance

The management of the Frauenthal Group undertakes to inform its employees of the contents of this Code of Conduct and the obligations arising from it.

The Group undertakes, in particular, to develop and, where necessary, adapt its internal regulations and processes to ensure that the divisions can comply with the principles of this Code of Conduct.

The contact persons with regard to the FHAG Code of Conduct are the members of the Executive Board of Frauenthal Holding AG as well as the Frauenthal Group Compliance Officer. The introduction and the maintenance of this Code of Conduct is subject to appropriate controls and plausibility checks forming part of the Group's internal control system.

The management of Frauenthal Group is committed to legal compliance and integrity as the indisputable principles of any business activity.

Misconduct and violations of behavioral requirements can have serious consequences not only for each individual personally, but for the entire company. Therefore, misconduct cannot be tolerated, and executives have a special role model function. Deliberate, unlawful misconduct and violations of internal guidelines will be punished consistently and without regard to the rank and position of the acting persons.

Information from employees of integrity is one of the most effective ways of identifying misconduct and thus protects the Frauenthal Group from serious risks. Any employee or any other person concerned can report a breach or suspected breach of the law, this Code of Conduct or internal guidelines.. Honest whistleblowers will not incur any disadvantages due to information provided to the best of their knowledge and belief.

Whistleblowers should first contact their immediate manager, who will provide appropriate assistance. If a manager receives a notification, the compliance manager must be informed of this notification. Alternatively, information can also be sent directly to the responsible compliance manager.

Furthermore, Information can also be submitted to the Frauenthal Whistleblower Portal <https://sicher-melden.de/fhag>. If you wish, you can remain completely anonymous. In this case, please use the option

to set up an electronic mailbox in the Frauenthal Whistleblower Portal so that you can remain in anonymous contact with the compliance manager during the investigation.

The information will be researched confidentially and by persons obliged to secrecy, checked and, if necessary, measures will be taken to adequately address the misconduct.

Anyone who knowingly disseminates false reports about other employees commits misconduct.

APPENDIX

United Nations Global Compact

The Ten Principles

The Ten Principles of the United Nations Global Compact enjoy universal consensus, and are derived from:

- The Universal Declaration of Human Rights
- The International Labour Organization's Declaration on Fundamental Principles and Rights at Work
- The Rio Declaration on Environment and Development
- The United Nations Convention Against Corruption

The UN Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.