

WOLF Pack Group

Code of Conduct Guideline

Version 1.00

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1 Purpose and Validity

This Code of Conduct (hereinafter referred to as the “Code”) is a set of rules explaining common values of the WOLF Pack Group (hereinafter referred to as “WOLF”) and showing WOLF associates how to make decisions based upon these values.

The Code must be adhered to by all those who work for, act on behalf of or represent WOLF. This includes all WOLF employees and other officers, contractors and consultants and any third parties (when acting on behalf of or representing WOLF).

In order to meet the expectations of WOLF’s customers and to justify their loyalty and trust they have in WOLF, acting within the highest ethical standards in all WOLF relationships is essential.

Values such as the protection of the personal dignity, privacy and individual rights of employees, customers and business partners are indispensable for a company upholding its reputation for continually delivering excellence.

This Code co-exists with other policies of WOLF i.e. Travel Policy. If there is any item of inconsistency, this Code has priority while all WOLF employees and other officers should report the discrepancies to his/her superior or management team.

2 Corporate Responsibilities

2.1 Compliance with laws and regulations

As WOLF is an international company which does business in different countries all over the world, national and international laws and regulations have to be taken into account and adhered to.

Compliance with laws and regulations is essential for WOLF’s success. For this reason, WOLF should adhere, in the same way as every individual employee, to applicable national and international law and legal regulations.

In order to comply with this, it is WOLF’s responsibility to ensure that:

- Laws and regulations of all countries in which WOLF operates should be followed;
- It must be ensured that transactions comply with all applicable rules that restrict transactions with sanctioned countries, persons and prohibited end users.

In case that local law allows certain acts, while this Code does not allow such an act, this Code is valid and all WOLF employees and other officers, contractors and consultants and any third parties (when acting on behalf of or representing WOLF) of WOLF should comply with this Code. At the same, if the local law prohibits certain acts, mandated by this Code, the local law shall prevail.

2.2 Human rights

WOLF condemns any form of forced labour. WOLF forbids child labour. WOLF abides by applicable laws regarding human rights, fair labour practices, minimum wage and other legally guaranteed conditions of employment. Exploitation of WOLF employees and other officers or disregard for their age, gender, health, safety or labour rights is illegal and will not be tolerated by WOLF.

2.3 Environment, health and safety

WOLF's goal is a responsible use of natural resources, not only in the production and distribution of WOLF's products, but also within WOLF company infrastructure, from procurement to sales. This also includes the responsible use of energy, water, materials and space to ensure the environmental compatibility of all WOLF's activities.

WOLF values a safe, healthy and secure workplace. This means that WOLF always complies with all applicable health and safety standards and laws. WOLF maintains a proactive policy in identifying and removing any dangers and hazards in the workplace; WOLF sees it as an obligation to provide a healthy and safe workplace for all WOLF employees.

It is in WOLF responsibility that all of WOLF's managers and superiors ensure that the appropriate safeguards regarding health, safety and security practices are in place and comply with applicable code, laws and management standards.

3 Personal Conduct

WOLF employees determine the future of WOLF. For this reason the global human resource strategy aims at maximising the development and potential of all WOLF employees.

With WOLF being an international company, WOLF employees and other officers come from different countries in the world and have different backgrounds and cultures.

All employees and other officers of WOLF shall contribute to a company culture that is characterized by fairness and an attitude of cooperation. Tolerance and a feeling of trust in each other belong to WOLF core beliefs. It is in WOLF's responsibility that the dignity and personality of each individual must be respected.

WOLF wants to create a positive, optimistic, correct working atmosphere. WOLF expects from its employees that they contribute to this, with their own conduct. This is an essential requirement for the motivation and enthusiasm of WOLF employees and other officers, and it is also the basis of WOLF's company success.

It is in WOLF's responsibility that all employees and other officers are aware of the fact that they represent WOLF externally, through their conduct, which in return affects WOLF company reputation. Therefore WOLF ensures that all employees and other officers shall treat others in the same way as they would expect to be treated by others. This will result in fair, correct, and respectful treatment of customers and business partners who are involved in business with WOLF.

3.1 Equal Opportunity and Diversity

WOLF does appreciate the diversity of all employees and respects and upholds their human rights. For this reason each employee and other officer is offered a respectful workplace with equal opportunity without regard to their race, age, gender, nationality, political opinion, origin, religion, disability or sexual orientation.

Skills, abilities and qualifications are the only decisive factors for employment and further developing within the WOLF group of companies.

However, WOLF does not only treat the employees in a fair and respectful way; WOLF ensures the same fair and respectful treatment to all customers and all business partners and expects them to comply with these principles as well.

In order to comply with this, it is in WOLF's responsibility to ensure that:

- WOLF employment-related decisions, including recruitment, promotion, training and development, compensation and termination of employment, should be always based only on merit and business considerations;
- In it should always be acted in accordance with local legislation and cultural considerations that may impact workplace decisions and actions, and human rights of our employees should be uphold and promoted;
- WOLF Human Resources Department should be contacted in case of any questions about the potential applicability of respective industrial laws;

And

- Unlawful discrimination of any type should never be tolerated by WOLF;
- WOLF should never make decisions based on attributes unrelated to job performance.

3.2 Confidentiality

As confidential information is one of the most important assets of WOLF, it is in WOLF's responsibility that all employees and other officers protect such information and deal with it in a careful and responsible way. It is of crucial importance to uphold confidentiality, as sharing sensitive information with other people may harm the company and its business relations to a great extent.

All WOLF company and business secrets, but also especially any information that is not public, i.e. information that is not generally available in the media and which has been received by employees, via their relationship with WOLF, is always treated as confidential.

It is in WOLF responsibility to ensure that all information, obtained by participating in the development of processes or products for WOLF, or the results of such work, always has to be regarded as property of WOLF, both during and after the period of employment at WOLF.

Confidential information, including computer records must never be copied or divulged if not otherwise agreed, with a customer or business partner.

Where possible, WOLF always ensures that WOLF employees and other officers shall not bring confidential information, from their previous employment into WOLF and shall keep information about WOLF confidential, when leaving WOLF.

It is in WOLF responsibility to ensure that all employees and other officers shall respect the confidentiality that WOLF signs with customer or business partners, through a Non Disclosure Agreement just as it would be WOLF company and/or business secrets. Then WOLF employees and other officers and all business partners should avoid improperly obtaining competitor's information, or misrepresenting identity to gain access to this information, in order to avoid potential liabilities for trade secrets theft or corporate espionage.

In order to comply with this, it is in WOLF responsibility to ensure what follows:

- Maintain the confidentiality of WOLF's information;
- If you are unsure about the degree of confidentiality assigned to information, contact the relevant manager;
- Regard the information obtained by participating in the development of process or products for WOLF, or the results of such work, as the property of WOLF both during and after your period of employment with WOLF;

And

- Never divulgate what may be confidential information – either internally or externally – unless you are specifically authorised to do so;
- It is not acceptable bring to WOLF any confidential information, including computer records, from prior employers

3.3 Alcohol, drugs and tobacco

It is in WOLF responsibility to ensure that all WOLF employees and other officers must be able to perform at an acceptable level and not be impaired by any drugs, alcohol, etc. It is a WOLF instruction that the possession, use or transfer of illegal substances on WOLF premises is prohibited. WOLF does not accept smoking in all its buildings with the exclusion of designated smoking areas.

3.4 Harassment

It is in WOLF responsibility to ensure that employees must never engage, in actions or behaviours that entail harassment or bullying. It is a clear statement of WOLF that harassment is an unwelcome action, conduct or behaviour that a reasonable person would find unwelcome, humiliating, intimidating or offensive.

Bullying is a repeated behaviour directed towards an individual or group of individuals that is unreasonable and creates a risk to health and safety.

WOLF respects and accepts that harassment and bullying are illegal in many countries and may lead to penalties for individuals and for WOLF.

Workplace harassment and bullying should not be confused with advice or counselling on work performance, or work-related behaviour, of an individual or group, which might include critical comments about work performance.

In order to comply with this, it is in WOLF responsibility to ensure that;

- All WOLF employees and other officers, but also customers and business partners, should always be treated with respect and dignity;
- All WOLF employees and other officers should always speak up and tell a person if they are upset by his or her actions or behaviour, explain why and ask the person to stop;
- All WOLF employees and other officers should always be prepared to adapt their behaviour, according to local behaviour, practices and customs, providing such behaviour does not breach individual human rights;

And

- All WOLF employees and other officers should never make jokes or comments that are racial, ethnic, religious, sexual, or related to age, physical appearance or disability;
- All WOLF employees and other officers should never distribute or display offensive material, including inappropriate pictures and cartoons;
- All WOLF employees and other officers should never spread malicious rumours or use WOLF resources to transmit derogatory, discriminatory, abusive or harassing material.

3.4.1 Sexual harassment

As any other form of harassment, sexual harassment is prohibited at WOLF.

Sexual harassment is an unwelcome action, conduct, or behaviour of sexual nature. It can be verbal, visual or physical.

Sexual harassment may occur by a repetition of incidents that taken alone would not be defined as harassment, or could occur by single seriously enough incidents.

On the one hand, a direct and unsolicited sexual approach or improperly touching another person can be sexual harassment. On the other hand, making an isolated respectful comment about clothing or asking once for a date to a colleague is not sexual harassment. However, if these incidents repeat, and repeat after the person has been told to stop, making comments or asking for a date, then it becomes sexual harassment, since the “unwelcome” property of the action is then evident.

4 Business Relations

WOLF success is based on the relationship with WOLF’s customers and business partners. For this reason all WOLF interactions with WOLF’s customers and business partners must be characterised by the principles of fair dealing. It is in WOLF responsibility to ensure that WOLF always acts responsibly towards all customers and business partners.

As WOLF’s business partners and agents are representing WOLF, they have to be chosen with care and WOLF has to document and monitor their activities. It is in WOLF responsibility to ensure that all business partners and agents have to comply with all applicable laws and regulations in the countries in which WOLF does business as well as be compliant with this Code.

All communications with customers, relating to sales or delivery, should be accurate and truthful.

4.1 Anti-Corruption and Anti-Bribery

WOLF never engages in corruption, bribery or any other illegal transaction with customers and business partners. Corruption and bribery contain the making of or promising of gifts or payments to others, in exchange for a favour or financial reward.

In order to comply with this, it is in WOLF responsibility to ensure that:

- Due diligence in selecting and engaging third parties is always appropriate;
- All employees and other officers always have to make sure they fully understand applicable legal requirements, the recipient’s own rules and our approach to offering or accepting gifts and hospitality;
- It always has to be ensured that all expenditure is accurately recorded;
- Any indication of improper payments or a concern someone has regarding the legitimacy of a payment in cash or in-kind that WOLF is intending to make has always to be reported immediately.

It is WOLF’s clear statement that:

- It is forbidden to offer anything of value to a government official or other person to obtain an actual or perceived improper advantage;
- It is forbidden to allow secret commissions, or similar corrupt payments to be made. This includes arrangements made with politically influential individuals, companies or organizations where the fees are disproportionate to the legitimate services offered;
- It is forbidden to make a payment to any person for a service for which WOLF is not normally entitled;
- It is forbidden to do anything to encourage or facilitate someone else, including an agent or representative of WOLF, to make an improper payment.

4.2 Gifts, Entertainment and Hospitality

It is in WOLF responsibility to ensure that all employees and other officers must exercise the utmost care when offering or accepting gifts and hospitality, in order to protect their reputation and the reputation of WOLF against allegations of improper behaviour and to ensure that bribery laws are not breached. It is the responsibility of WOLF representatives to comply with customer policy for accepting gifts. It is in WOLF responsibility to ensure that offering or accepting gifts and hospitality must always be done in accordance with the law and local business practice – for example, where the exchange of gifts is customary and the gifts are appropriate for the occasion - and be disclosed to the respective superior or manager. At no time business decisions may be influenced by gifts or entertainment received. It is in WOLF responsibility to ensure that all employees and other officers should not request, grant, accept, or offer personal advantages or benefits to ensure preference during initiation, assignment, or processing of an order or contract. It is a clear WOLF statement that in particular, acceptance of monetary gifts, favour or hospitality is prohibited. WOLF employees and other officers are not allowed to offer or provide benefits to official and public officers, decision-makers, customers, potential customers, suppliers and competitors.

4.3 Competition and antitrust

Antitrust laws are actively enforced by national competition authorities, many of which are increasingly collaborating in the investigation and prosecution of conduct, in the international arena.

Breaches of competition laws carry potentially serious consequences for both WOLF and for employees and other officers who may be involved. Penalties range from imprisonment in some countries to substantial fines.

In order to comply with this, it is WOLF clear statement that:

- The antitrust ramifications when interacting with a competitor should always be considered;
- WOLF independence of judgment in pricing, marketing and selling of any product should always be maintained;
- WOLF manager should always be consulted:
 - Before entering any agreement with a competitor;
 - Immediately, and before taking any action, if there are any doubts or questions about antitrust issues.

It is WOLF clear statement that:

- It is forbidden to agree or reach an understanding with any competitor relating to:
 - Prices to be charged for and the terms or conditions of sale of a product;
 - Customers to whom any product will or will not be sold;
 - Tenders or bids;
 - Geographic regions of sales;
- It is forbidden to communicate in any way with any competitor the following, unless it is already publicly available:
 - Negotiations with customers or suppliers or general negotiation strategies;
 - Terms of trade, including but not limited to, prices;
 - Previous, current or future, sales data or market conditions.

4.4 Maintaining Supplier Relationships

Through their actions, suppliers can directly impact the financial performance and profitability of WOLF, as well as adding to, or detracting from, WOLF reputation. Wherever possible, WOLF seeks to establish a collaborative relationship where suppliers can be viewed as business partners.

In order to comply with this, it is WOLF's clear statement that:

- WOLF employees and other officers should always seek to obtain a competitive bid;
- Regular reviews of supplier relationships to ensure performance should be conducted;
- It should always be verified that invoices clearly and fairly represent goods and services provided;
- Payments should be only made to the person or organization that actually provides the goods or services

And

- Confidential business information should never be given to a supplier without a justified reason;
- A contract or commitment that includes a reciprocal agreement or exchange of favours should never be agreed upon.

4.5 Conflicts of Interest

It is in WOLF responsibility to ensure that all business relationships must be conducted in a professional, impartial and competitive manner.

WOLF resources or the employee's position or influence at WOLF must not be misused to promote or assist an external activity

A conflict of interest arises when an employee is in a decision-making position and participates in an activity or acquires another interest or loyalty that jeopardises, or could be seen as jeopardising, his or her judgment, objectivity or independence.

All WOLF employees and other officers shall avoid activities inside and outside of WOLF, that lead to or could lead to a conflict between personal interests and the interests of the WOLF company unless the conflict of interest has been disclosed by them and properly approved. At all times, we want to avoid third parties doubting the integrity and professionalism of WOLF.

It is in WOLF responsibility to ensure that, in case an employee is requested by his superior to perform an act that is not compliant with these rules, should report the request and not to comply with it.

If in doubt, the employee should disclose the potential conflict of interest to the management, HR-department or the Compliance Desk, rather than assessing by him or herself if the situation is a conflict of interest or not.

In order to comply with this, unless these conflicts are disclosed and approved, it is in WOLF responsibility to ensure that:

- All WOLF Employees have to excuse themselves from any decision-making process where they have an interest that influences, or is perceived as influencing, their ability to make an objective decision and to fulfil their responsibilities towards WOLF;
- Hiring, promoting or directly supervising a close relative is forbidden;
- All WOLF Employees must not personally pursue or undertake any opportunities WOLF could have an interest in.

5 Business Resources

5.1 Use of Assets

WOLF assets may include property, time, proprietary information, corporate opportunities and funds, as well as equipment used by individuals, such as mobile phones and computers.

WOLF is responsible to ensure that all company assets that employees and other officers receive from WOLF must be treated with thorough care and may essentially be used for WOLF company purposes only, unless otherwise agreed to. Company assets may not be used for improper, unethical or illegal activities.

WOLF is responsible to ensure that all employees have to take care to prevent waste, loss, damage, misuse, theft or misappropriation of WOLF assets and comply with applicable company requirements and laws, regarding the use of transfer of WOLF assets.

WOLF equipment or facilities must not be used to access offensive material, such as pornography.

WOLF is responsible to ensure that unauthorized entry to WOLF facilities is strictly forbidden, as well as duplicating keys or key cards to WOLF property, without appropriate authorization.

5.2 Intellectual Property

WOLF is fully aware that its intellectual property is a valuable asset and an essential management resource underpinning WOLF business activities and the confidence WOLF customers place in WOLF. WOLF will make every effort to obtain and maintain all necessary intellectual property rights, including patents, copyrights and trademarks, and utilize them effectively in growing its business. WOLF recognizes that the knowledge and know-how, held by each employee and other officer, give WOLF a competitive edge in WOLF business activities.

WOLF respects third-party intellectual property and utilizes it only after having properly secured rights to its use.

The rules of intellectual property rights also refer to copyrights, patents, trademarks and trade secrets.

Intellectual property is WOLF property in the same way as physical assets belong to the company. It is highly valuable and, as markets become increasingly competitive, protecting our intellectual property is essential. As it has been developed by WOLF, it may have a right to protection under law, relating to copyright, patents, trademarks, etc.

In order to comply with this, it is in WOLF responsibility to ensure that

- The information obtained by participating in the development of process or products for WOLF, or the results of such work, should always be regarded as the property of WOLF, both during and after the period of employment with WOLF;
- It should be verified that proper licenses are in place before using any third party software products.

5.3 Accurate Books and Records

All business transactions and records must be maintained and handled with the highest standard of accuracy and accountability. Accurate books and records are essential for the proper management of the business and also required by law.

In all financial accounts and documents false or misleading entries are not allowed. By monitoring this, on a regular basis, WOLF has to ensure that legal requirements are met.

WOLF is responsible to ensure that all employees and other officers shall be responsible for ensuring that all business dealings, that they are involved in, are documented thoroughly, precisely, and completely. Operating expenses must be documented with thorough, written statements in a timely manner.

All business documents shall be the exclusive property of WOLF and must be created and kept, according to our regulations. All accounting and reporting must represent the actual financial and factual situation of WOLF.

In order to comply with this, WOLF is responsible to ensure that:

- Company books, records, accounts and documentation should always be kept accurate, complete and true, in accordance with generally accepted accounting principles;
- All WOLF employees should always cooperate fully with internal and external auditors;
- Integrity in submitting and approving expenses claims should always be demonstrated;
- Documents and records should always be retained in accordance with the applicable laws;
- The custody of all relevant records should be returned or transferred, if someone changes the job within WOLF or leaves a WOLF company.

5.4 Financial integrity

Financial integrity is of utmost importance for WOLF.

For this reason it is explicitly in WOLF responsibility to ensure that:

- It is forbidden to maintain undisclosed or unrecorded funds for any purpose;
- It is forbidden to alter documents (i.e. faking a customer signature, destroying a document to conceal a fact);
- It is forbidden to create false entries on the books of any nature;
- It is forbidden to conceal or misrepresent the true nature of a payment.

Compliance with supplemental policies, such as Signature Policy, and records retentions policies and laws, are indispensable.

Economic boycotts are not tolerated within WOLF. Any kind of boycotts will be met with disciplinary action from the Executive Board. Exceptions from this are only allowed following Export Control guidance.

6 Governments

6.1 Political contributions

WOLF shall be committed that its funds or assets should not be used for any contributions to political parties or candidates. A political contribution could be both direct and in-kind.

Contribution of products, purchasing fundraising tickets, volunteer work by WOLF employees and other officers, within normal business hours and the use of WOLF facilities for fundraising or political purposes, are considered as in-kind contributions.

WOLF will not reimburse any WOLF's person or individual, associated with WOLF, in any form for political contributions.

Each WOLF employee and other officer have the right to make personal contributions to legal candidates or legal parties. However, the individual is responsible for this contribution. Furthermore, a personal contribution shall not be made with the intention of assisting WOLF or one of its partners, in obtaining or retaining business.

6.2 Personal Political Activity

WOLF is responsible to ensure that all employees engage in political activities, they must be able to maintain impartiality in relation to their duties and responsibilities towards WOLF.

7 Data Security and Data Protection

WOLF places the utmost importance on securely, maintaining and protecting, its data. Not only doing this has significant influence on the success of our business, but also on the company's public image. That is why, in order to prevent its unauthorized access, misappropriation, loss, or premature deletion, WOLF protects WOLF interests as well as the interests of WOLF's customers' and employees' data with all suitable and appropriate technical and organizational means at WOLF disposal.

The protection of WOLF's customers' and employees' sensitive personal data is highly important to WOLF. WOLF therefore handles all such information with the utmost confidentiality and care. Each individual is responsible for maintaining a high level of security in the WOLF, within the framework of his or her daily tasks.

WOLF collects processes or uses personal data only with personal consent, insofar as this is necessary for predetermined, in case when a clear legal standard allows it, or if it is necessary to fulfil contractual obligations. Furthermore, WOLF collects processes and uses personal information only to the extent necessary for its designated purpose.

8 Duty to report violations

All WOLF employees and other officers shall be obliged to observe the provisions of this Code and to apply them during their daily activities at WOLF. WOLF is responsible to ensure that every employee and other officer shall be committed to monitor their own conduct, according to this Code and to adapt their behaviour accordingly.

WOLF is responsible to ensure that all employees and other officers are encouraged to contact their direct superior, or another member of the management, in case they are in doubt whether certain behaviour or a certain approach to a situation does not appear to match our guidelines.

Furthermore, WOLF is responsible to ensure that all employees and other officers shall be obligated to report any actual or suspected violations and activities of other employees who could be in violation of these guidelines. This shall apply not only to the observation of misconduct or any violations of these guidelines, but also in case specific violations are suspected.

Such reporting is handled strictly confidential and only the persons involved in this investigation are informed about, unless law requires a different procedure.

It is the duty of every employee, customer and business partner to assist with such investigation, as requested. Such assistance should remain anonymous.

8.1 Reporting Channel

All WOLF employees and other officers may either contact their direct superior or any member of the management for reporting any violation or any suspicion of violation of this Code. For unanimous reporting please use the following email address: compliance@wolf-pack.de.

In addition, they may contact the local HR in order to report any violation of this Code. WOLF is responsible to ensure that an employee and other officers shall not be punished, demoted or receive any other special treatment due to his / her reporting of breach, with regards to this Code even if the allegations were wrong but reported in good faith.

WOLF shall be committed that all reporting will be treated anonymously, while HR may contact the employee or other officer to receive further clarifications. The exception of anonymity is if the nature of the fact makes it mandatory to report to law authorities. WOLF has to ensure that only people needed to be involved in an investigation following a report will know about the existence of the report. Channels for submitting anonymous reports will not use any kind of tracking technology to discover the identity of the reporter.

9 Sanctions from Violations of the Code of Conduct

Failure to comply with this Code may result in disciplinary action or other legal action.

WOLF shall constantly monitor adherence to this Code, and in case a violation is reported, suitable investigation proceedings shall be introduced and appropriate sanctions shall be applied, in accordance with the principle of proportionality.

10 Implementation of the Code of Conduct

WOLF shall be committed to inform all employees and other officers, as well as customers and business partners, regarding this Code in a suitable way. This Code of Conduct shall be published in the internal Infoboard of each WOLF location and any other suitable location.