

THE SPITZKE CODE OF CONDUCT

// Scope

The Code of Conduct applies to all companies in the SPITZKE Group. If national law contains stricter provisions than the basic principles defined here, national law takes priority. The Code of Conduct applies to all employees in the SPITZKE Group including the managing directors and members of the SPITZKE Management Board and all other managers. The managing directors, the members of SPITZKE's Management Board and all other managers also have a role model function with regard to compliance with the Code of Conduct. They are required to work towards ensuring its compliance within their area of responsibility.

Any existing rights of veto provided by the articles of association or procedural rules are not affected by the Code of Conduct.

// Basic principle

The Code of Conduct applies to all employees in the SPITZKE Group. The management has a particularly important responsibility with regard to its role model function and implementation of the standards of conduct within the Group. Breaches of this Code of Conduct and relevant corporate principles will not be tolerated; particularly high standards are set for our managers.

// Integrity

Our employees undertake to comply with our anchored corporate principles. In particular, they will pay attention to and comply with all valid laws and regulations. Our employees must not allow the integrity of the SPITZKE Group to be questioned or endangered.

// Confidentiality

Our employees maintain confidentiality about any business transactions they acquire knowledge about or that are entrusted to them, not only during their employment but also after they have left the Group. They shall not use it either personally or in any dishonest way.

// Image and reputation

SPITZKE attaches great importance to its image and reputation on the market, among its customers, competitors and business partners. SPITZKE's reputation is determined significantly by the conduct of its employees. Each employee is therefore obliged to consider the effects of their actions on SPITZKE's reputation.

// Tolerance and respect

SPITZKE has set itself the goal of providing its employees with a working environment in which each employee can feel respected and valued. Therefore, all actions and conduct are banned that individuals or certain groups of people find humiliating, intimidating or threatening. SPITZKE expects all employees not to pass on or display any material that can cause offence. This includes, among other things, pieces of clothing that have a symbolic or denominational character or bear lettering that endangers the climate within the company.

- // Human rights and working conditions
SPITZKE respects recognised human rights and work standards.
- // Protection from harassment
SPITZKE protects its employees from physical punishment and from physical, sexual, psychological or verbal harassment or abuse.
- // Freedom of speech
SPITZKE grants and respects freedom of speech and the right to free expression.
- // Ban on child and forced labour
SPITZKE rejects any form of child or forced labour. The ban on child and forced labour is adhered to strictly.
- // Ban on discrimination
SPITZKE promotes equal opportunities and does not tolerate any discrimination of or by its employees.
- // Freedom of assembly
SPITZKE recognizes the right of all employees to the freedom of association and respects it on a democratic basis within the framework of national legislation.
- // Health, safety at work and environmental management
SPITZKE attaches great importance to environmental protection as well as employee health and workplace safety, and always strives to provide its employees with a safe working environment. The groupwide work safety and environmental management system ensures compliance with laws, guidelines and standards. It is the duty of every supervisor to instruct, support and supervise his employees accordingly. All employees must contribute to compliance with standards and laws through their own behavior.
- // Data protection
SPITZKE adheres strictly to the legal data protection requirements. Personal data is only processed insofar as this is allowed within the scope of the relevant laws and corporate guidelines. All personal data is protected against unauthorised access. Infringements must be reported to the data protection officer immediately.
- // Social Responsibility
SPITZKE considers its responsibility to society not only to consist of high-quality maintenance and provision of safe and efficient as well as environmentally compatible rail infrastructure but also and in particular in the sustainable securing and creation of seasonally independent jobs. In addition, we support clubs, artists and local communities in the regions in which our branches are based. Furthermore, we consider personnel development not only to be a corporate task and responsibility but also in terms of social policy.
- // Sustainability
All our objectives are inherently aimed at achieving sustainability. As an owner-managed company we are interested in the long-term, growth-orientated organisation of the company. We do not make short-term decisions without concern for sustainability. We are interested in long-term cooperation based on trust, not only with our customers but also with our employees. We also expect sustainability from our services and work, which in a global economy subjected to increasingly rapid developments, should have long-term durability due to their high quality standard.

// Protection of the company

Our employees fulfil the tasks assigned to them during their work conscientiously and to the best of their ability, safeguarding the interests of the company in every respect and dedicating all their working efforts to the company. In particular, they treat materials, tools, machines and other operating equipment with care.

// Compliance

SPITZKE has a compliance system, which is used to ensure strict compliance with all legal standards, guidelines, directives and rules. Any breach against this Code of Conduct should be reported to the compliance team. This can also be done anonymously through the ombudsman. The protection of the whistleblower is guaranteed for all reporting channels. SPITZKE ensures that whistleblowers do not suffer personal or occupational disadvantages.

// Corruption

SPITZKE is actively committed to fighting corruption and unfair competition and considers this to be part of its responsibility to society.

// Fair competition

SPITZKE acquires contracts and orders solely in fair competition. Price and quantity-fixing arrangements or sham offers are just as unworthy of consideration as false invoicing or billing and anti-competitive agreements with clients, suppliers and competitors. Contracts and orders are acquired neither by offering nor granting direct or indirect, unauthorised or unlawful benefits. We actively oppose corruption in any form whatsoever. Agreements and coordinated conduct, which cause or are intended at achieving the prevention or impairment of competition are prohibited. In the event of contacts with competitors, no information may be exchanged, which allows conclusions to be drawn regarding the current or future market behaviour of SPITZKE or its competitors.

// Avoidance of conflicts of interest

Any conflicts of interest with personal matters or other business or non-business activities, including those of relatives or other related parties should be avoided. Should such conflicts nevertheless occur, they must immediately be reported to the supervisor. Conflicts must be dealt with openly and transparently.

// Invitations and gifts

Invitations and gifts may be given or accepted within the scope of the relevant internal rules. The following basic principles apply to the handling of gifts, bestowals and invitations:

The way in which gifts, grants, invitations or any other benefits or favours are handled is determined by the principles of law-abiding, responsible and appropriate behaviour. General rules for appropriate behaviour are that the acceptance must not be kept secret by the recipient and they do not feel obliged as a result of the acceptance. Line managers and colleagues can find out unconditionally about any actions. We do not accept any grey zones, but instead disclose them fully through documentation and transparency. Giving or receiving bribes and kickbacks are not acceptable in any case whatsoever.

Specifically, gifts and grants to clients includes everything that the recipient receives in relation to a business relationship without paying an appropriate market value for it. They are appropriate and allowed within the scope of general customer care and advertising for our Group. The opposite is true if they are

deemed to be unlawful or unfair influencing of an objective decision and result in obligations and dependencies.

In addition to low-grade attentions, grants to public officials or office incumbents are to be coordinated in advance with the responsible manager of the compliance organization or the CCO; this also applies to cases of doubt regarding the status of public official or office incumbents.

The same rules apply to gifts and grants from our suppliers as for those to our clients. The Group's employees are generally prohibited from accepting grants, which are directly or indirectly related to the employment relationship and which result in an obligation or dependency. We only accept gifts considered to be common usage courtesy, which are of low material or merely symbolic value.

// Donations and
sponsorship activities

For donations and sponsoring activities, transparency must be ensured. Donations must only be made voluntarily, without any claim for consideration and in compliance with applicable laws and local regulations. Grants and other financial contributions granted to political parties, candidates for political offices or individual office incumbents may only be made on the basis of a decision of the Executive Board. Illegal material or immaterial benefits of any kind may not be awarded.

// Compliance with the
Code of Conduct

Any breach of the above-named principles can result in criminal and liability proceedings as well as employment consequences.