

APAG CODE OF BUSINESS STANDARDS AND PRINCIPLES

APAG
COsyst
ELECTRONIC CONTROL SYSTEMS



A few words from Anand Kanoria

Dear APAGCoSyst Colleagues,

As an organisation driven to deliver excellence, let us strive to be great and good. **Great** by delivering consistently high quality whilst driving growth and profitability; and **good** by maintaining a culture of mutual respect, driven by strong human values; with each other, our customers, and suppliers.

I'm proud to be a part of a company and an organisation of people that subscribes to an impressive and comprehensive set of values via our CREDO. I'm proud that we live this everyday and we measure ourselves against it periodically.

Let us be good APAGCoSyst citizens first. The following pages are an excerpt of a part of the policies and expectations governing our organisation. They serve to state what can be written down and to set a tone for our culture of values.

Thank you.

Sincerely,
Anand
Managing Director





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ETHICS

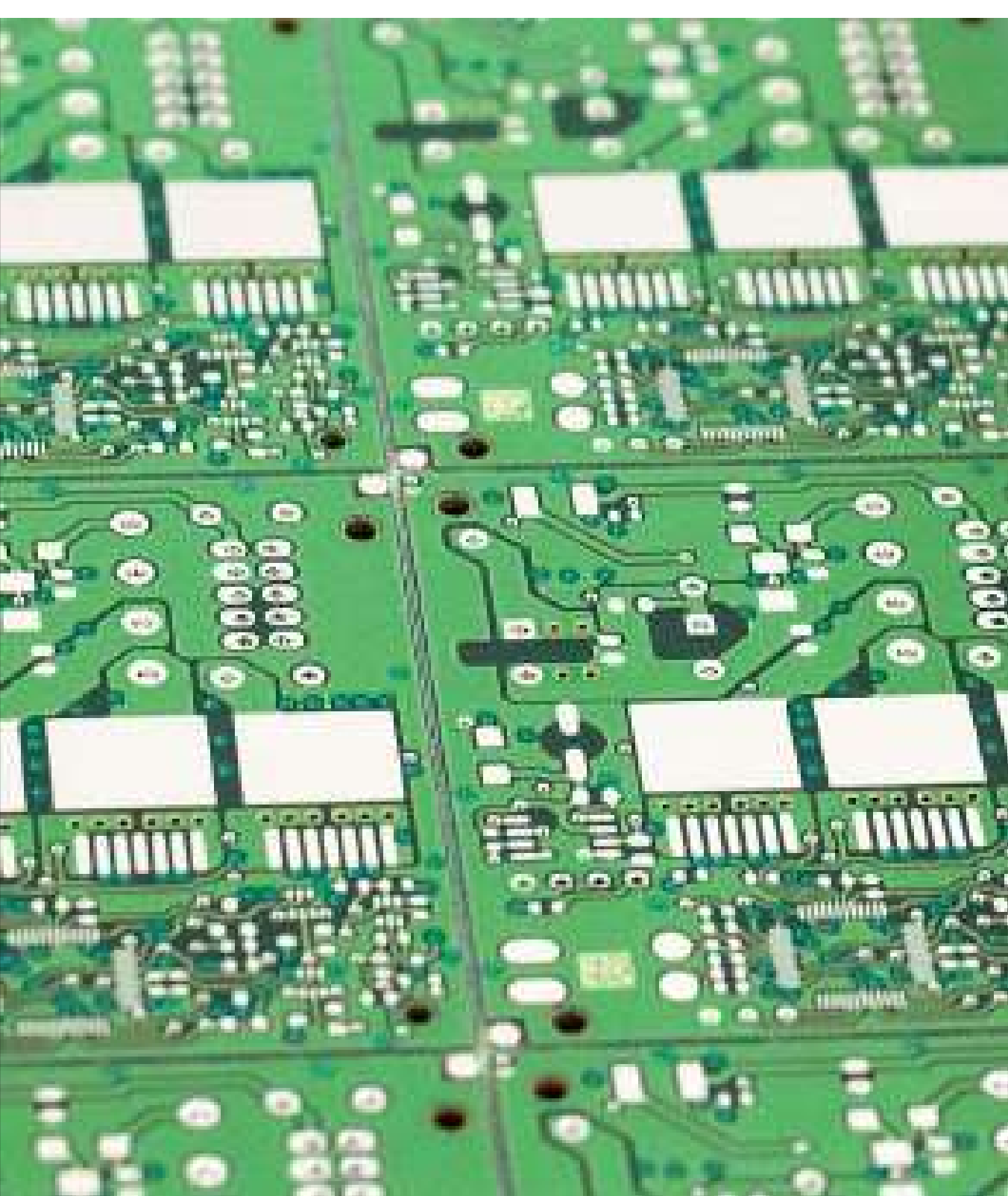
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1 Introduction



1 Introduction



REASONS FOR THE CODE

What makes work at APAG so special, is not just our excellent products. It is also our integrity and our business conduct.

Our culture thrives on integrity and inspires our work and bolsters our reputation as a Company that achieves outstanding things and always acts right. Integrity is the crucial element to our success.

Sometime, you may run into circumstances where the right thing to do is not clear.

Our Code of Business Standards an Principles can always help by directing you to make the right decision.

We realize that the Code will not cover every possible circumstance, especially when issues arise with contracts or local laws. So APAG may modify the Code, as necessary.

WHO DOES THE CODE APPLY TO

It does not matter where you work or what you do for APAG – you have a responsibility to use good judgment and follow our Code. That includes every full-time or part-time employee at every level of the Company, all the way up to the executive level.



The Five Cs – Our Company Credo



1. Consideration

- Understand other's perspectives and points of view
- Embrace diversity in thought, age, gender, ethnicity, or any other personal orientation
- Be honest and authentic
- Treat people as we would want to be treated
- Empower people



2. Commitment

- Give our best
- Be reliable
- Be fully present and involved in meetings
- Make it happen and stay till it is done
- Provide a consistency of service to customers and colleagues



3. Creativity

- Think beyond our work about how we work, why, and about what we can improve
- Have a positive attitude
- Inspire others to think beyond their work
- Encourage open sharing and feedback
- Look at the root cause of issues and opportunities



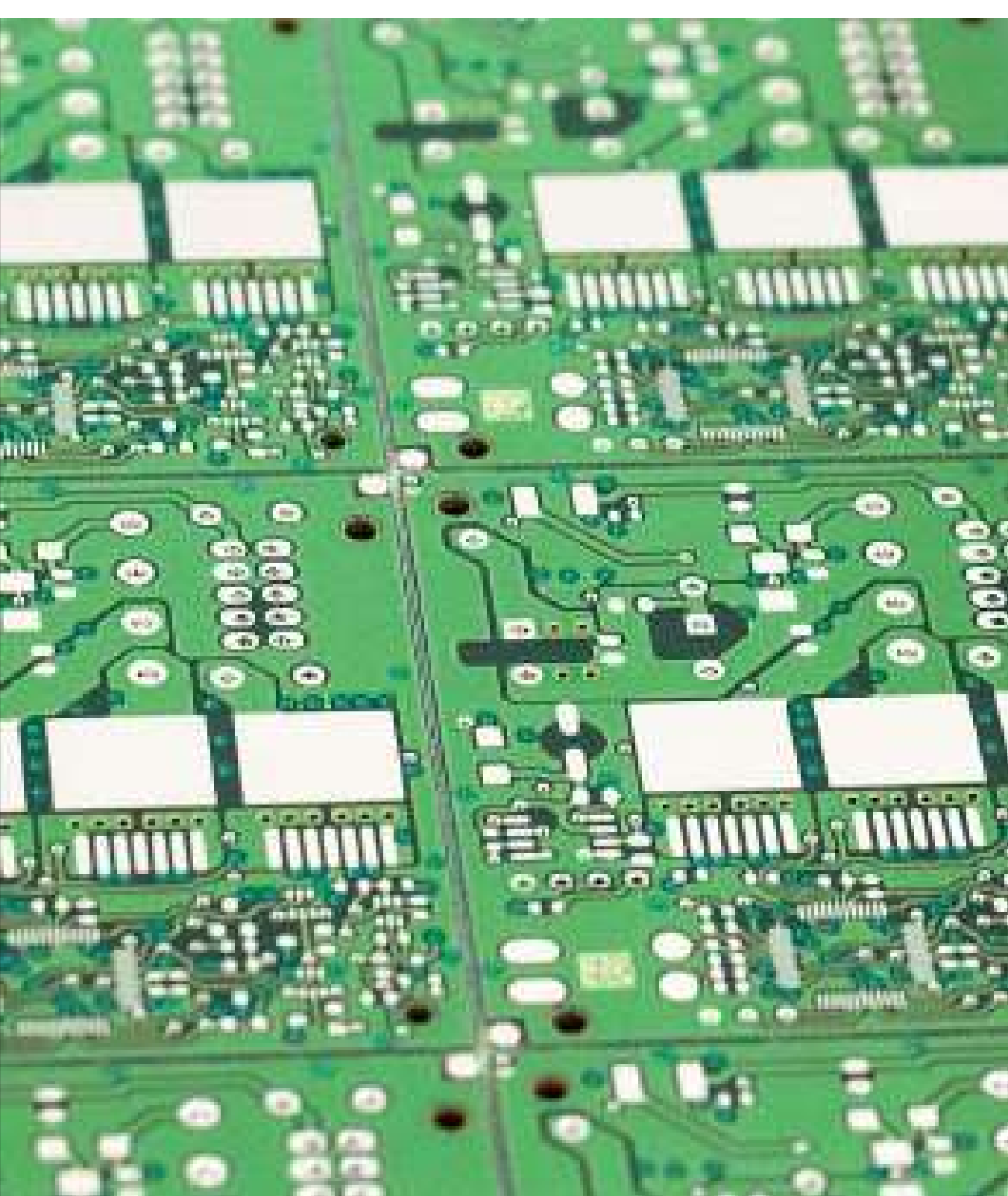
4. Cohesion

- Work toward the common goal and benefit
- Be vulnerable in truly showing ourselves
- Really care about our colleagues and our relationship with them
- Trust and be trustworthy
- Make the workplace happy for us, our teams, and our colleagues beyond our teams



5. Character

- Have a customer focus
- Create output we are proud to author
- Take responsibility for our work
- Help rather than blame or accuse
- Breathe quality – work in the same way whether or not somebody is watching



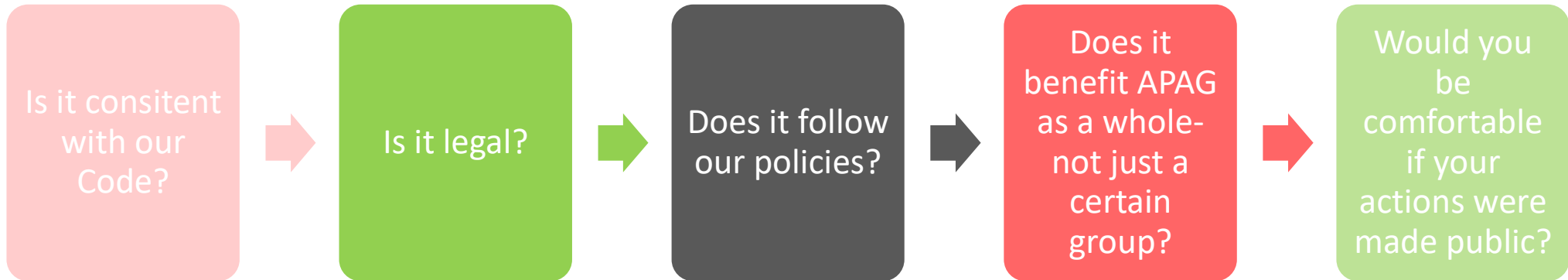
2 Ethics



Ethics



Doing what is right is our goal. If the right thing to do is not clear, ask yourself:



If you can answer “YES” to all of these questions, the action is probably okay. But any “no” or even “maybe” answers are a signal to stop and get advice or ask questions. After all, it is always better to ask before you act, especially when you are not sure. Contact you manager or supervisor!

Speak Up and Act

As you weigh decisions day-to-day, consider the ethical dimensions of your options. Where appropriate, speak up and act. Be bold. APAG supports you, and has access to professionals trained to assist with legal and ethical issues. Never let your conduct be influenced by rationalizations like “Our competitors do this,” “This is the way business is done overseas,” and “APAG can easily afford it.” You must promptly report any knowledge of or concerns regarding actual or potential violations of law or policy whether they occur inside APAG or through external dealings. When asked to participate in any review of a compliance matter, you must cooperate.



Ethics



WE RESPECT CONFIDENTIALITY

If you report a concern, we will keep your identity confidential to the extent possible consistent with law and the need to investigate.

RETALIATION IS NOT TOLERATED

Retaliating against anyone who makes a good faith report of suspected unethical or illegal conduct is a violation of the Code and will not be tolerated by APAG. The same is true of anyone participating in the investigation of a report. It does not matter whether the specific circumstances reported actually amount to misconduct.

WAYS TO RAISE ISSUES AND ASK QUESTIONS

Maybe you sense that something is not right at work. Maybe you saw something or heard about an act that may violate our Code, our policies or the law. If so, you have a responsibility to share your concerns by reporting right away – even if you are not sure that a Code violation has occurred. When you report concerns, you help us handle issues properly, fix problems before they occur and remedy situations that have already happened. You also help build trust with each other and with our customers, our suppliers, and other business partners.

You can turn to any of the following resources with questions or concerns:

- Your manager/team-lead or senior managers (usually the best place to start)
- Your Human Resources Department
- Finance



Ethics



WE WILL INVESTIGATE PROMPTLY AND FAIRLY

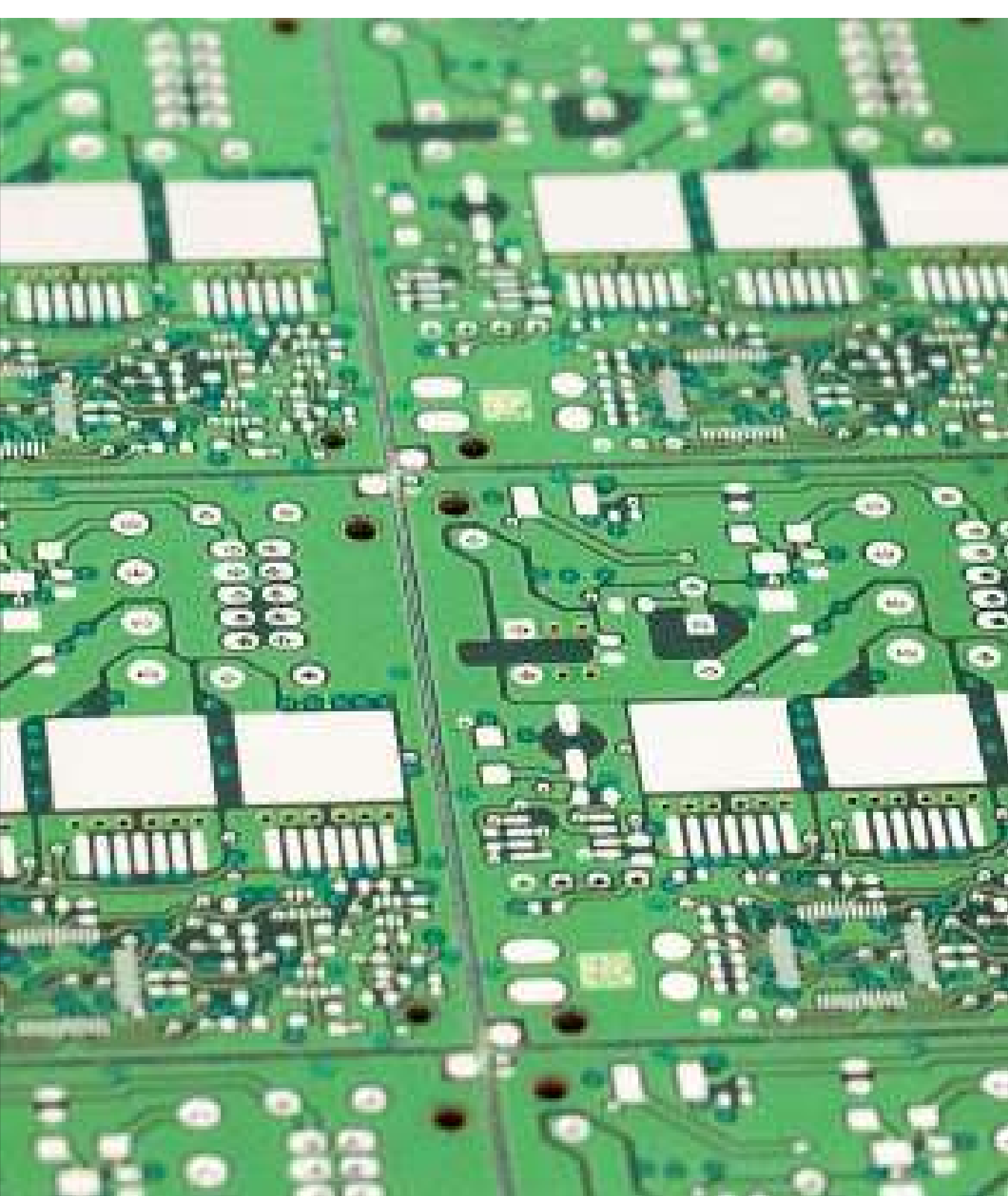
Upon completion of its review, the investigation team reaches a conclusion and may recommend appropriate disciplinary and/or remedial action. APAG strives to respond to policy violations consistently, providing appropriate discipline given the circumstances and the individual's level of responsibility. Depending on the type of issue, different organizations may be involved. Individuals who are the subject of the report will not be part of the review or investigation team.

When the investigation team completes their review, it reaches a conclusion and makes recommendations on how to fix any problems identified. A summary of the case is provided to senior managers who are independent from any misconduct, for review and action as required

NO FALSE ACCUSATIONS

As much as we encourage honest reporting, we do not tolerate knowingly false reports. Making a false accusation can divert investigatory resources away from credible good-faith concerns and damage morale. Report what you have a reasonable, good-faith belief be true, but never knowingly make a false accusation, lie to investigators or refuse to cooperate in an investigation, as these actions may also violate our Code.





3 Integrity within APAG



3 Integrity within APAG



Make Appropriate Use of our Assets

APAG assets and information are valuable resources intended to make our performance more efficient. It is important that we protect these assets and never allow our personal use of them to interfere with our job responsibilities.

Our assets include:

- Intellectual property.
- Confidential and proprietary information, including personal information or data of customers that was provided to APAG in confidence.
- Sales, marketing and other business strategies and plans.
- Financial data.
- Technology and software.
- Other trade secrets.

Our assets also include physical property, like:

- Cash.
- Equipment.
- Facilities.
- Supplies.
- Product inventory.



The use of any Company assets outside of your Company responsibilities – for example, using a Company computer to take a class, a piece of equipment for a home project, or Company cell phones for private overseas calls – requires advance written approval from your manager. This approval must be renewed annually if you continue to use the asset outside of work.



3 Integrity within APAG



How we Safeguard Company Assets

Do not use Company assets:

- » For an outside business or other personal gain
- » For anything illegal or unethical (such as access to – or dissemination of – pornographic or offensive subject matter)

Personal use of some assets, within reason and as allowed by local policies and procedures, is permitted, but your use should be appropriate, infrequent, lawful and never interfere with the time, talent and passion you, or any other employees, bring to work. Personal use may require approval.

Physical assets - Physical property and resources are made available to each of us to help us do our jobs. When you safeguard the Company's assets, you safeguard our ability to grow and to thrive. Never lend, sell or give them away unless you are authorized to do so.

Electronic assets - We count on every employee to appropriately utilize electronic assets (including computers, hardware, software, mobile devices and other media). You can do your part by following our policies and using good judgment. Be aware that any information you create, share or download onto Company systems belongs to the Company, and we reserve the right to monitor system use at any time, to the extent permitted by law.

Intellectual property (IP) - Patents, copyrights, trademarks and trade secrets are also valuable Company assets. Protect IP with a passion, and remember that the Company owns any work product (such as ideas, processes and inventions) that you develop or design in your work with us to the extent permitted by law. That ownership continues even if you leave our Company.



Did You Know?

Loans from the Company to any employee are discouraged and must be approved by the Board of Directors or its designee. Loans to executive officers are prohibited.

Much of the information available to you as an APAG employee is confidential or proprietary. This is information not generally available to the public, which includes APAG's technical information, business and marketing data and plans, financial data, internal e-mail communications, information about customers, product information and any other information generally considered confidential in our industry. If you fail to properly protect and secure APAG confidential or proprietary information, you could be subject to discipline up to and including termination. If you have any questions on whether information is confidential or proprietary, or how to protect it, you should consult your manager.

Note: Nothing in this document, or any other APAG policy, is meant to preclude or discourage you from lawfully reporting violations of law or instances of fraud, waste, or abuse, to appropriate government authorities or law enforcement agencies. Please see our Whistleblower Policy



3 Integrity within APAG



The following “red flags” will help you identify possible instances of fraud and misuse of assets. Remember that red flags do not always indicate impropriety but rather provide possible warning signs of possible misuse.

1. Any financial transaction that does not make either common or business sense, such as transactions or events occurring at odd times, amounts that are too large or small, unusual deal structure, margins or discounts that are unusually high, cash payments or excessive upfront payments (e.g., Company assets sold under market value or in a manner that excludes other potential buyers from bidding).
2. Transactions with questionable government connections, involving people closely connected to a public official, political contributions or payments to a public official, use of a specific consultant or other business partner at the request of a public official, or requests for increased commission during a negotiation with a public official.

3. Service contracts that result in no apparent product or service, including payments to agents or other individuals where it is not clear what service or benefit they have provided.
4. Inconsistent or misleading statements regarding transactions or relationships.
5. Information (whether or not involving APAG) that comes to light regarding a bribe or misconduct by a party with whom APAG has a direct or indirect relationship.
6. A suggestion that no one needs to know “specifics” or “details” about how a transaction will be completed or an objective attained
7. Reluctance to provide information to managers, auditors, legal, investigators or others who should have access.
8. Irregular, missing or questionable documents.
9. Efforts to document a transaction in a way that is inaccurate or incomplete, or that otherwise falsifies the transaction or supporting documentation.
10. Invoices that contain suspicious or unexplained items such as “miscellaneous payments,” “business facilitation expenses” or “unforeseen expenses.”

11. Refusal to take vacation and/or sick leave (if other red flags are present).
12. Involvement in a transaction of people who aren’t normally involved, aren’t qualified, are referred to cryptically or are not identified by name.
13. Suggestion that an undisclosed person must be “kept happy” or words to that effect.
14. Any payment required to “get the business” or where there is a suggestion that an unusual payment is being dictated by an outside party.
15. Extravagant gifts or unexplained benefits such as expensive cars, jewelry, clothes or travel.
16. High employee turnover, especially in those areas that are more vulnerable to fraud.
17. Frequent changes in corporate bank accounts including unexpected overdrafts or declines in cash balances, inability to explain variances in invoices or account balances.
18. Frequent exceptions and overrides of corporate policies, procedures and controls. If you see red flags or you have some other basis for suspecting fraud or misuse, you are obligated to raise your questions or concerns. Your best guide is often a feeling that something is wrong.



3 Integrity within APAG



Conflict of Interest

What We Believe

We are all expected to act in the best interest of our Company. This means we must never allow our personal interests to influence our actions on behalf of APAG. Every decision we make while on the job must be objective and with our Company's business interests in mind.

How We Live It

- In business, the line between personal and professional interests can become easily blurred. Separating the two can be challenging, especially when personal relationships, outside employment or investments are involved.
- Before you act on the Company's behalf, you need to be able to recognize and avoid potential conflicts of interests. A conflict happens when you allow personal interests to interfere with the business decisions you make as an employee. Even the appearance of a conflict is inappropriate and can damage our Company and our reputation.

What Else Can You Do?

Recognize potential conflicts. You may not realize right away that a situation may be a conflict of interest. Conflicts take many different forms, but very often they involve:

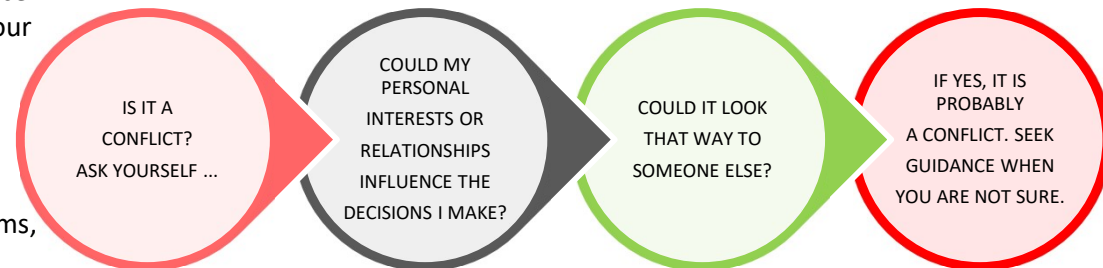
Personal Investments and Opportunities. In building your financial portfolio, you will find many companies in which to invest. Be aware that there are rules when these investments involve Company **suppliers, customers, competitors or other business partners**, especially if you deal with these organizations through your job. This would be a conflict, as would taking an opportunity for personal gain that you discovered through your work.



Did You Know?

- »» If you have **discretionary authority** to deal with a **supplier, customer or other business partner**, you may not have any financial interest in that company without the approval of top management. If you have no discretionary authority with that company, you may own up to 1% of its stock, as well as up to 1% of the stock of a competitor.
- »» These rules apply to publicly traded and privately held companies. But, these restrictions do not apply to mutual funds or other investments that hold a broad range of companies where you do not control which companies are in the fund.
- »» Approvals under this section must be renewed annually if you continue to own the stock.

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PROCESS POINT

If you feel you may be getting involved in a possible conflict of interest or the appearance of one, report it immediately to your Manager. Not disclosing a conflict is serious and could lead to disciplinary action.

Slide 15

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Discuss with Rolf

Hegerfeld 'Kiki' Frederike; 20.01.2021



3 Integrity within APAG

Outside activities, such as conducting an outside business or engaging in part-time employment while working in your current position at APAG should not interfere with the work you do for APAG. You may not work or engage in business for a different company or entity – with or without compensation – unless you receive a properly authorized exception in writing.

A volunteer role for a charitable organization only needs to be disclosed and approved if the activity will infringe on company time or pose any other conflict of interest (such as accepting a duty of loyalty to a board of directors for a nonprofit organization).

In addition, even if you have disclosed the outside activity and received approval to proceed, you may not:

- Use APAG assets, facilities, services or resources, including APAG IP, confidential or proprietary information or your time during the work day, on your outside activities.
- Use your position at APAG to gain an advantage in your outside activities.
- Place yourself in a position where your outside interests could place you or a product, service or business on which you are working

Do Not Take Personal Advantage of Corporate Opportunities

You must never take personal advantage of a business or investment opportunity that you become aware of that could benefit APAG. You must obtain written approval before acting on such an opportunity yourself. Unless and until APAG has been able to evaluate such an opportunity and has chosen not to pursue it, you must avoid it.



Did You Know?

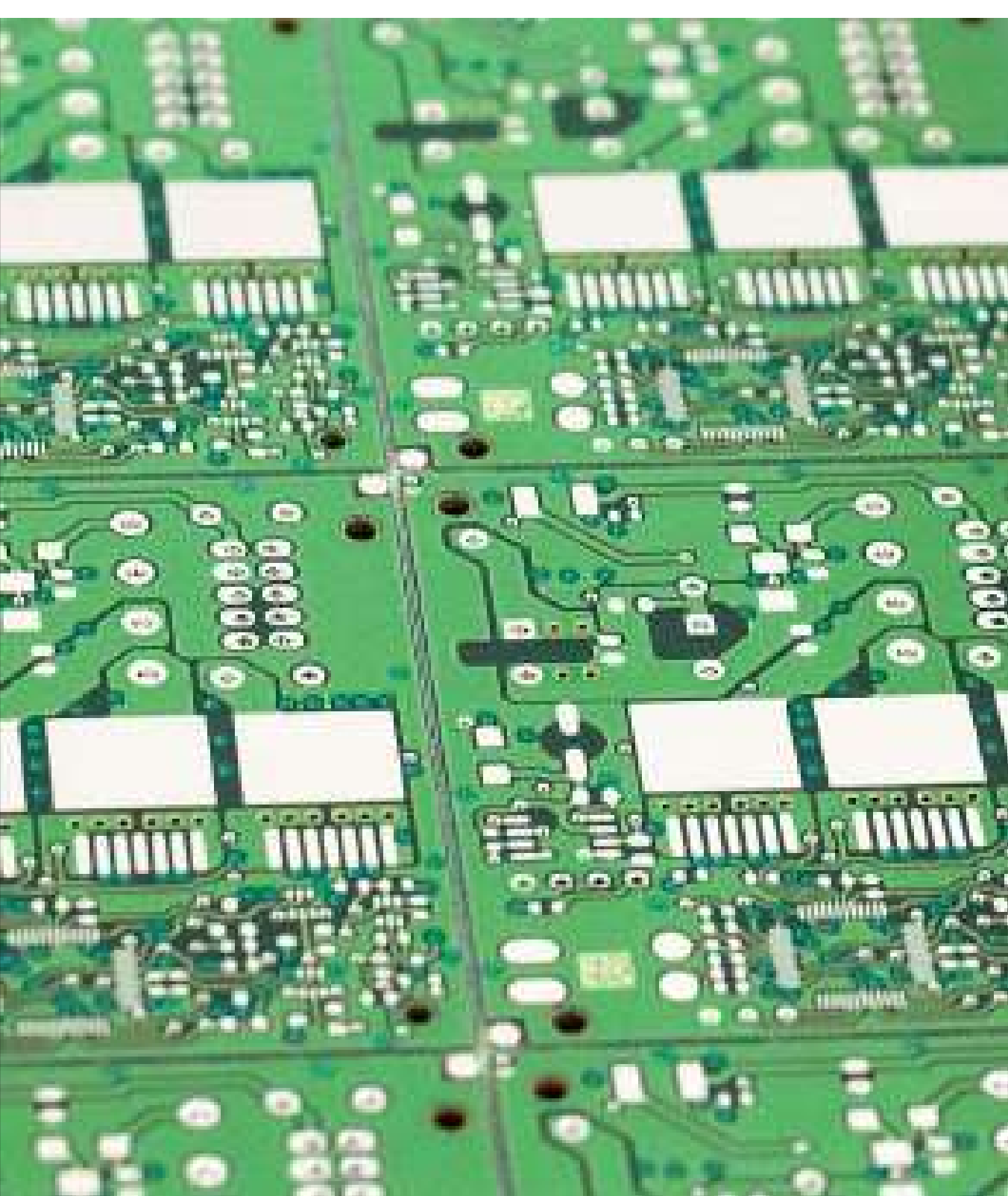
Outside Employment. Having a second job or consulting opportunity is permitted so long as it does not interfere with your ability to do your job with the Company.

Before taking any second job or consulting opportunity with a customer, supplier, other business partner or competitor, you must seek approval from top management.

Outside Speeches or Presentations. We might get asked to speak at conferences or make presentations because we are APAG employees or because of our expertise arising from our job responsibilities. A conflict can arise if you are offered payment or reimbursement of expenses in connection with this.

Avoid Doing Business with Friends and Family

From time to time, your actions as a APAG employee may directly or indirectly affect the interests of family members and friends. Such a situation can arise, for example, when a family member or friend becomes an employee of, or significant investor in, a supplier or customer you conduct business with on behalf of APAG. Although not every such situation will be a conflict of interest, you must not conduct such business without making full disclosure of these relationships and obtaining written approval as described below whenever such a situation arises. Even where such activities are approved, you must not allow your personal relationships to influence, or appear to influence, your ability to act in APAG's best interest. In addition, you should never act as a direct or indirect supervisor, or influence any employment or contract related decisions, of any APAG employee or outside contractor who is a family member or other person with whom you have a significant personal relationship. You must make full disclosure of these relationships and obtain written approval whenever such a situation arises.



4 Integrity for our Business Partners



4 Integrity for our Business Partners



Do Not Allow Bribes or Other Improper Payments

PROCESS POINT

Anything of value given to a government official requires prior, written approval from top management and must be recorded properly in our books and records.

APAG competes in the marketplace through the quality of our products, the skills of our people and our ability to provide goods and services at competitive prices. You must comply with all applicable anticorruption laws. You may never make, promise, offer, fund or authorize a bribe, kickback, facilitation payment or other improper payment in connection with APAG's business with a public official, government entity or any other third party. A "public official" is interpreted broadly and includes anyone serving in or employed by a national, state, provincial, or local government body or agency, such as elected officials, appointed officials and civil servants. Our retention and use of third parties who represent us or perform services on our behalf creates significant anticorruption risk, especially where the third party interacts with public officials. You must seek guidance and obtain written approval from top management before retaining or hiring a third party to represent APAG before any government or to distribute or sell APAG products or services.

CONSIDER THIS

"Do not worry, that is just the way we do business in this country."

"This payment does not require approval."

"A political contribution might help speed things along."

Hearing comments like these? Stop and seek help. If it sounds illegal or unethical, it probably is!

What about giving gifts, meals and entertainment? There are also times when you may need or want to provide gifts, meals or entertainment to a business contact. In these instances, be sure that the gift, meal or entertainment supports a legitimate business purpose and is reasonable and appropriate under the circumstances. Always be mindful that our business partners have their own rules on receiving gifts, meals and entertainment and never offer anything that would violate those rules and put the business partner in a potentially uncomfortable position.



4 Integrity for our Business Partners



CAN I EVER
ACCEPT A GIFT?

ONLY ACCEPT IF IT IS:

- »» Modest in value
- »» A token item like a pen, t-shirt or logo branded item
- »» Symbolic, like a modestly priced, inscribed trophy or statue
- »» Approved for a large group of employees

DO NOT ACCEPT IF IT IS:

- »» Given in exchange for some action
- »» Any value of cash or a cash equivalent, like a gift card or gift certificate
- »» In the form of stocks or securities
- »» More than modest in value
- »» Not available to others, like a special discount

Sometimes, you may not be sure if a gift is excessive or not, for example:

WHEN IT IS OKAY

- AN OFFER TO GO TO LUNCH WITH A NEW SUPPLIER
- A GIFT BAG AT A SUPPLIER'S CONFERENCE FILLED WITH SNACKS AND SMALL TOILETRIES
- A GOLF OUTING AND LUNCH AT A LOCAL COURSE WITH A SUPPLIER
- AN OFFER TO HAVE A DRINK WITH A SUPPLIER
- A SMALL DESK CLOCK WITH A SUPPLIER'S CORPORATE LOGO

WHEN IT IS NOT OKAY

- AN EXTRAVAGANT MEAL FOR YOUR WHOLE FAMILY PAID FOR BY A SUPPLIER NOT IN ATTENDANCE
- A GIFT BASKET FILLED WITH AN EXPENSIVE ELECTRONIC FITNESS TRACKER, AMONG OTHER ITEMS, SENT TO YOU BY A SUPPLIER
- AIRFARE AND ACCOMMODATIONS AT A GOLF RESORT
- A CASE OF FINE WINE
- AN EXPENSIVE WATCH

Do I need to do anything if I receive a gift? If you receive a gift that exceeds these limitations, you must contact senior management. Be mindful that there are some gifts that management cannot approve, such as gifts of stock/securities, cash or cash equivalents.

But I might offend the giver! Sometimes it can be difficult to refuse a gift, especially if you are worried about insulting the giver or if you have been presented with a gift in front of a group. If you cannot decline the gift, accept it, but immediately notify top management, who will work with you to donate, distribute or raffle it among a large group of employees. Also, share our Company's rules regarding gifts with the giver to help prevent similar situations in the future.

What about meals and entertainment? Just as you do with gifts, do not accept meals or entertainment in exchange for some action. We recognize that sharing meals and entertainment is common in business, so you may accept occasional meals from customers, suppliers and other business partners if they also attend, and the costs are reasonable and customary.

Travel and Premium Events. If you receive an offer of paid travel to an out-of town location or to a premium event like the Olympics, World Cup, Super Bowl or an award show, first, talk to your manager. Together you can determine if there is a good business reason for you to attend. Then, if there is a good business reason to attend, the Company should at a minimum pay for your travel (airfare and lodging) and any other expenses deemed appropriate.



4 Integrity for our Business Partners



Adhering to Competition Laws

APAG competes avidly in the marketplace, but does so honestly, fairly, and in accordance with all applicable competition laws. These laws are aimed at prohibiting agreements or practices that restrict free trading and competition between businesses. Certain conduct is absolutely prohibited under these laws, and could result in your imprisonment, not to mention severe penalties for APAG.

To comply with these laws, you **must not**:

- ❖ Discuss or exchange information with competitors regarding prices, price-related information or any other aspect of competitive strategy. This includes information about promotional spending or terms, costs, product supply, marketing, territories or other sensitive marketing information.
- ❖ Agree or discuss with a competitor the allocation of markets or customers, or not to serve certain markets, market segments or customers.
- ❖ Violate fair bidding practices by engaging in bid-rigging or other improper or collusive tendering or procurement practices.
- ❖ Conduct yourself in any way that could be viewed as an attempt to exclude present or potential competitors or control markets.

You also should not seek to enter into agreements that unreasonably limit the freedom of a reseller, customer or supplier to sell a product or service however it sees fit, including establishing the resale price of a product or service, or improperly condition the sale of products or services on an agreement to buy APAG products and services. Although the principles of these laws are straightforward, their application to particular situations can be quite complex. If any APAG competitor or business partner discusses any of these topics – even indirectly or casually – stop the conversation immediately, and seek guidance from top management. Be particularly careful when attending industry conferences or trade shows to avoid even the appearance that your business decisions reflect an improper influence or involve unfair business practices. If you find yourself involved in a conversation that turns to the sharing of business practices, even remotely, you should terminate the conversation.



4 Integrity for our Business Partners



What Else Can You Do?

Be careful at conferences and trade shows.

Do not discuss or exchange information with competitors (or potential competitors) about topics such as pricing, costs, terms or conditions of sale, market segments, clients or marketing strategies. If a discussion turns to a competitively sensitive subject, stop the conversation, remove yourself from the situation and immediately report the incident to top management.

Gather competitive intelligence ethically and lawfully.

Obtaining information about our competitors is a normal business practice and necessary to be an effective competitor, but make sure you do it properly. Use public or other permitted sources and be honest about who you are and who you work for. Do not gather, or ask someone else to gather, information using any illegal or illicit activity.

Win business the right way.

Deal honestly and fairly with our customers. Promote positive business relationships and never take unfair advantage of anyone by misleading or deceiving them. Be truthful about our Company and what we sell – do not make any claims you cannot substantiate, and do not make inaccurate remarks about our competitors or erroneous comparisons between their products and ours.

PROCESS POINT

In gathering competitive information, make sure you ...

- » » Review the information to determine whether it is highly sensitive or marked confidential.
- » » Ask if anyone has an obligation to keep the information confidential.
- » » If necessary, consult with Company legal counsel.
- » » Document how you handled the information.



4 Integrity for our Business Partners



Comply with International Trade Control Laws and Regulations

As a global company, APAG is subject to and complies with numerous trade control laws and regulations governing the export and import of hardware, software, services and technology.

Export and Import Controls

Generally speaking, APAG hardware, software and technology that contain or make use of encryption may be subject to export control unless an exclusion or exception applies.

An “export” can occur through physical delivery, e-mail, download or other transmission of a product, software or technology from one country to another. Transferring software, services or technology to a citizen of another country, regardless of where the person is located, may also be deemed an export. Where the item is subject to export control, APAG must obtain a license or a permit or be able to rely on another export authorization prior to an export.

An “import” is the transfer of goods into a country through physical or intangible means from a foreign or external source, which can include another APAG location. Imports may require the payment of duties and taxes, as well as the submission of certain filings and receipt of import authorizations such as a license, permit or other approval.

Economic Sanctions and Other Trade Restrictions

From time to time, governments use economic sanctions and other restrictions to further various foreign policy and national security objectives. Economic sanctions are directed towards specific countries and/or specific end-users. Any appropriate screening must be completed prior to an export. Any requisite licenses and permits for items subject to export control must be obtained and any appropriate destination country and/or end-user screening must be completed prior to an export. If you are unsure whether a transaction is in compliance with all applicable trade control laws and regulations, contact the top management.



4 Integrity for our Business Partners

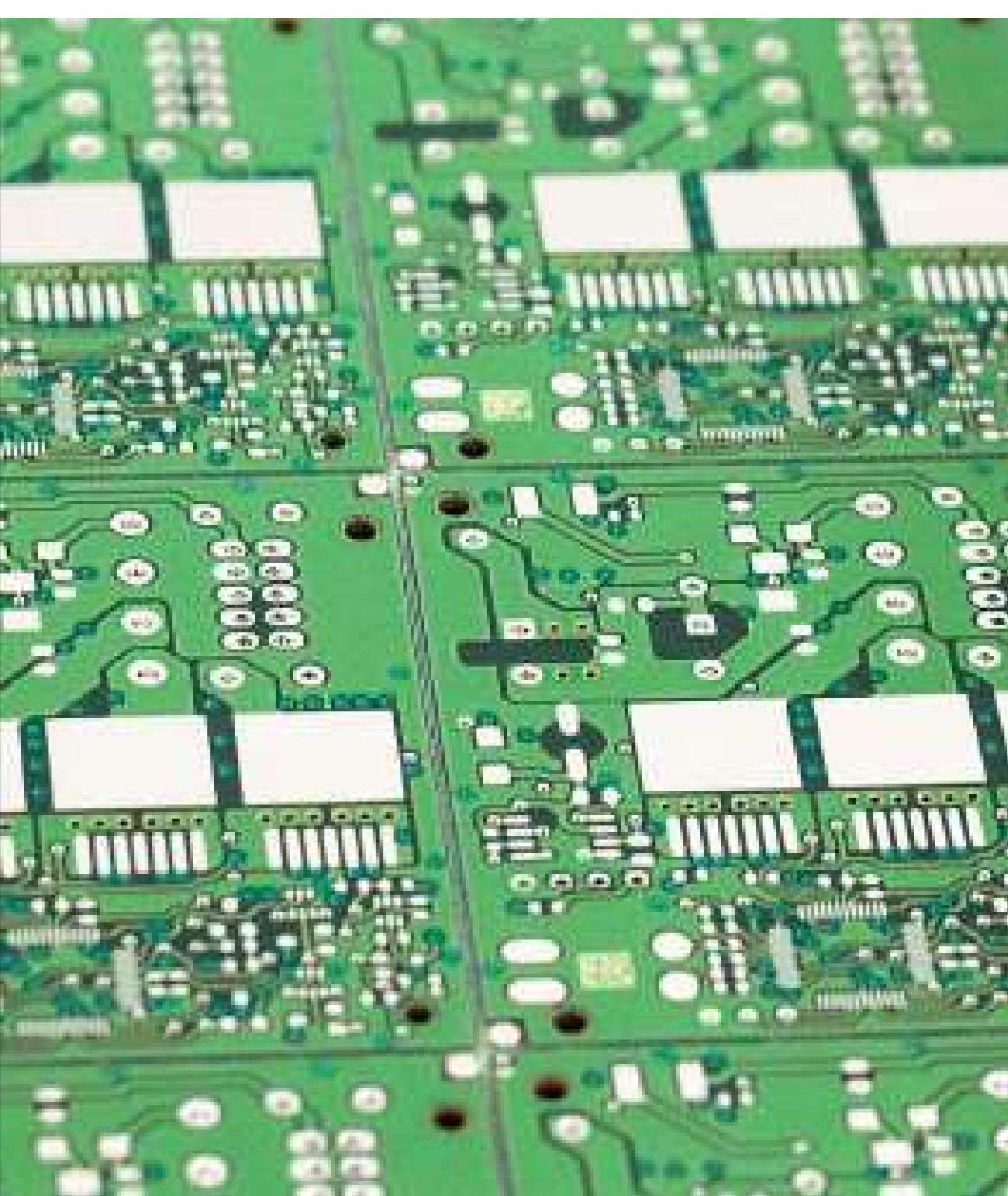


Money Laundering and Terrorist Financing

APAG maintains contract review policies and procedures to guard against money laundering, a process whereby transactions with a legitimate business are used to conceal funds generated by illegal activities to make them appear to be legitimate. This may include: terrorist financing; and the potential use of our technology for illicit or illegal purposes. Only do business with reputable customers and vendors, and never provide inaccurate information about our business partner and potential business partners.

You have an obligation to report unusual or suspicious activities or transactions that could indicate improper conduct. Be on the lookout for the following, which could indicate a potential trade control, money laundering or improper financing issue:

- A customer or vendor seeking to make an abnormal payment such as a large payment in cash, through someone outside the transaction or via unusual accounts or sources of financing.
- A new customer with questionable characteristics for the proposed transaction.
- Unusual transaction structure, including overly complex or unnecessary routing.
- Requests that an inaccurate monetary value or product description be applied to a shipment or provision of goods or services.
- Reluctance or refusal to respond to reasonable requests for information about the distribution chain, end users, intermediate consignees or delivery locations.
- Questionable requests surrounding documentation or requests for information that does not seem related to the transaction.
- Involvement of unnamed parties or undisclosed locations.
- Resistance to correcting inaccurate or incomplete documentation



5 Respecting Our Colleagues



5 Respecting Our Colleagues

Work Environment

APAG's success in capturing and maintaining a competitive global market share depends on our ability to understand and anticipate the needs of our existing and potential customers, partners, and suppliers. Our customers – as well as our own high standards – require that we have the best talent working together to innovate, make the right decisions, and deliver superior products and services. At APAG, we recognize that the ever-changing requirements of a diverse market and customer base require us to cultivate an agile, inclusive culture where we can share a broad spectrum of perspectives and ideas. This environment enables a high level of employee engagement and satisfaction. Our inclusive culture also helps us attract and retain a workforce that understands the diverse range of customers we serve and communities where we work and live. By fully utilizing the rich experience and skills of our diverse workforce, we deliver results for our diverse global customers.

Respect Each Other

Promote fairness, diversity and inclusion. Each person is a key player on our team, deserving of respect. Show that you appreciate others' varied backgrounds, skills and cultures. Never single anyone out for negative treatment, and be fair in all employment decisions. Base your decisions only on factors like skills, qualifications, performance and business needs – never on personal characteristics.

Watch for harassment. It takes many forms and can be verbal, physical, visual, or sexual in nature. It might look like intimidation, bullying, racial slurs, sharing offensive material or making offensive or sexual jokes, comments or requests.

It happened – now what do I do? If you see, experience, or suspect harassment or discrimination, speak up about it – either directly to the person or through your manager or HR. We take this behavior seriously and do not tolerate retaliation against anyone who reports in good faith.

Be a Good Neighbour

Care for people. Protect the safety of your co-workers, suppliers and the public, and follow laws regarding working conditions. Ensure that our suppliers and other business partners do the same.

Help us preserve the environment. Do your part by using resources responsibly, helping to curb emissions, following environmental laws and regulations and participating in our sustainability, recycling and replenishment efforts.

What about my personal political activities? The Company encourages personal participation in the political process so long as it is consistent with applicable law; however, we will not reimburse you for personal political activity and you should not use the Company's reputation or assets (including your time at work) to further your own political activities and interests. Your job will not be affected by your personal political views or your choice in political contributions.



5 Respecting Our Colleagues



Working Conditions

Child Labour and Young Workers

We will not employ illegal child labour, forced or bonded labour, forced overtime or condone illegal child labour. Child labour will not be tolerated, and the age of employment will be in accordance with employment standards.

Wages and Benefits

Compensation and benefits will be competitive and comply with employment standards, including those relating to minimum wage, overtime compensation, and legally mandated benefits.

Working Hours

Working hours, including overtime, shall comply with employment standards.

Modern Slavery

APAG is committed to ensuring that there is no modern slavery or human trafficking in our supply chains or any other part of our business.

Freedom of Association and Collective Bargaining

Through APAG's Open Door Policy employees are encouraged to communicate openly with management regarding working conditions without fear of reprisal, intimidation or harassment. The company and any people acting on behalf of the company shall not participate in or interfere with the formation, selection or administration of a trade union.



5 Respecting Our Colleagues



Value Workplace Health and Safety

We are committed to maintaining an environment that is healthy and safe for everyone. Therefore, you must comply with the occupational health and safety laws that apply to APAG. You must follow APAG operational health and safety policies and procedures that apply to your work, which have been designed to prevent injuries and illnesses. APAG implemented a Health and Safety Policy and an Environmental Policy to reflect our commitment to environmental protection and the health and safety of our people and communities. Know and adhere to this policy, as it forms the foundation of our Company's proactive approach to reducing injury and illness in the workplace, with the goal of optimizing employee health and safety.

Communicate Responsibly

Use social media wisely. If the subject of APAG comes up while you are on social media, make it clear in your postings that you are a Company employee, and your views are your own – you are not speaking for the Company. Never disclose confidential information about the Company, our **customers, suppliers, competitors** or **other business partners**, and never post anything that might constitute a threat, intimidation, harassment or bullying.

What if I already spoke on the Company's behalf? If you realize later that you may have sounded as though you were speaking for APAG in a post, contact your manager so we can respond and minimize any harm that may have been done.

If you are contacted by the media or anyone else outside of the Company, refer the request to those authorized to respond on behalf of the Company.



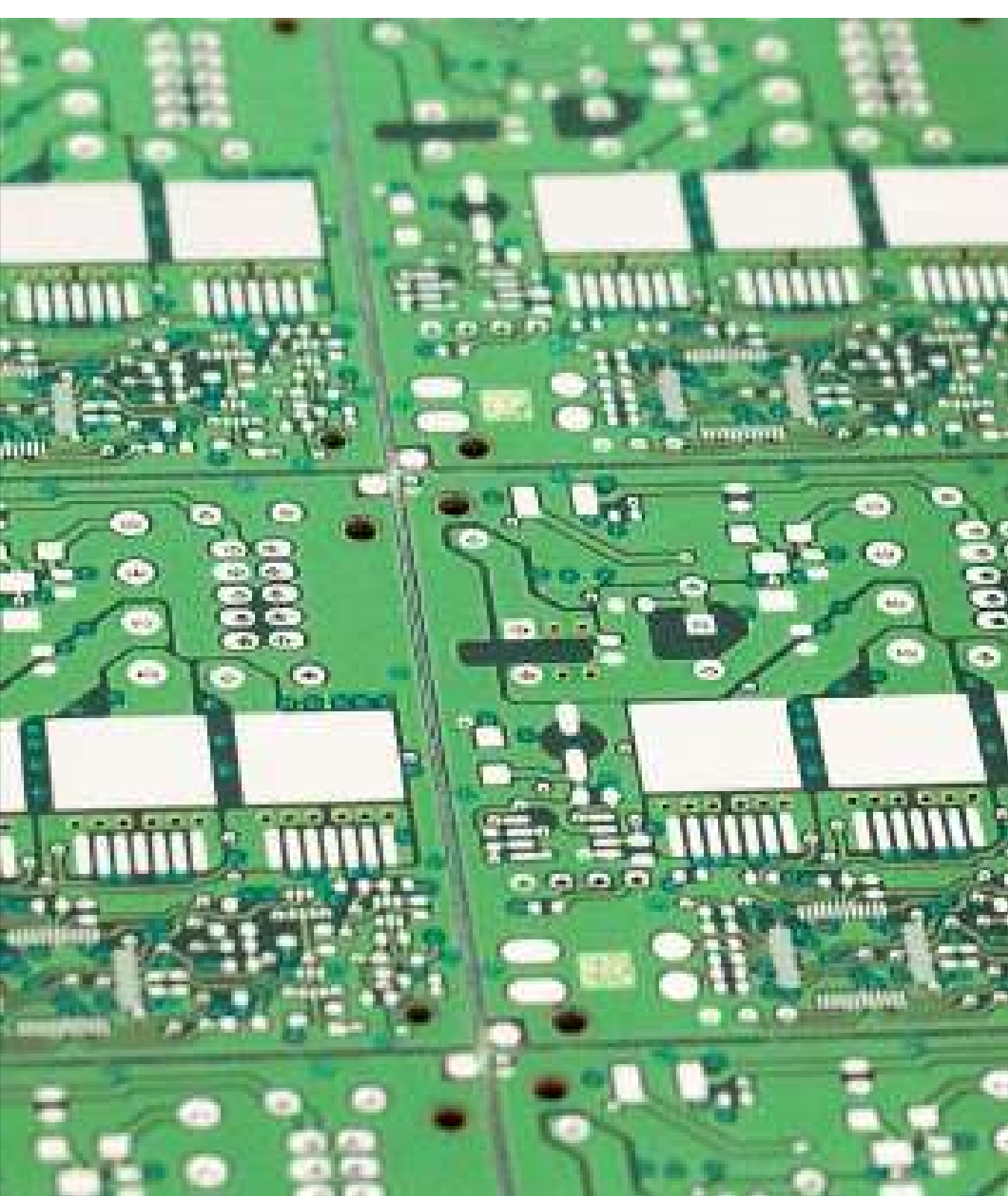
5 Respecting Our Colleagues

Report Your Concerns

If you experience, become aware of or have questions or concerns regarding actual or potential violations of the foregoing policies, you must report them so that APAG can address them.

What Happens When You Report a Code Concern

- **No Retaliation**
- You are the eyes and ears of our Company, and we value your help in avoiding and uncovering possible misconduct. We strictly prohibit retaliation of any kind against anyone who shares a good-faith concern or participates in a Code investigation. Sharing a good-faith concern about the Code honestly, even if it turns out to be unfounded – is never an excuse for any kind of retaliation.
- **What is Retaliation?**
- We define retaliation under our Code as any action that would likely deter someone from reporting a Code concern or participating in a Code investigation. Examples of retaliation might include demotion, firing, a reduced salary, job reassignment, threats, harassment, or any other action taken against someone because they raised a Code concern, participated in a Code investigation, or attempted to deter someone from violating the Code. While we take the anti-retaliation provisions of our Code very seriously, these provisions do not protect you from disciplinary action for your own misconduct, meaning you should not report a Code concern simply to avoid discipline for your own violation of the Code or other Company policy.
- **No False Accusations**
- As much as we encourage honest reporting, we do not tolerate knowingly false reports. Making a false accusation can divert investigatory resources away from credible good-faith concerns and damage morale. Report what you have a reasonable, good-faith belief be true, but never knowingly make a false accusation, lie to investigators or refuse to cooperate in an investigation, as these actions may also violate our Code.



6 HONESTY AND TRANSPARENCY



6 HONESTY AND TRANSPARENCY



External and Internal Audits

You have an obligation to cooperate with any internal or external audits, investigations, and inquiries. You must always provide truthful and accurate information to APAG personnel conducting an investigation, as well as to government regulators and external auditors. It is important that you take special care to retain all documents that relate to any imminent or ongoing investigation, lawsuit, audit or examination involving APAG. This means that you must never conceal, alter, or destroy any documents or records related to any such inquiries. It also means you must follow any specific instructions from APAG's legal advisors to retain and preserve particular information. Failing to do so may expose APAG and the individuals involved to criminal liability. If a government regulator contacts you in connection with a standard inspection or routine audit, please notify your manager and follow established procedures. If a government investigator contacts you for any other matter, you must notify the top management immediately.

CONSIDER THIS

"Make the numbers work."

"Hold that sale until next month so we can meet next quarter's target."

"Punch my timecard for me because I am running a little late."

Hearing comments like these? Stop and seek help. If it sounds illegal or unethical, it probably is.

What Else Can You Do?

Properly classify transactions. It is important that we never distort the true nature of any transaction. Make sure you always record and classify transactions in the proper accounting period and in the appropriate account and department. Never speed up or slow down the recording of a revenue or expense in order to meet a budgetary goal.

Maintain our high standards. We do not falsify or mischaracterize any record, account or transaction. And we cannot establish any undisclosed, unrecorded or off-the-record accounts for any purpose. If you submit expenses for reimbursement or make payments on behalf of our Company, include any supporting documentation and approvals that are required. Estimates and accruals must also be supported by appropriate documentation and based on your best judgment.

Be honest with auditors. If your job requires that you disclose information to the government or regulatory authorities, make sure the information you provide is full, fair, accurate, timely and understandable.



6 HONESTY AND TRANSPARENCY

Financial Integrity

- **Always Be Cooperative, Forthcoming and Transparent**
- Always cooperate and communicate truthfully with members of APAG's internal audit, accounting, ethics and compliance, and legal teams, as well as with APAG's independent auditors, outside counsel and government investigators or regulators with respect to APAG's accounting practices or financial statements. As part of our commitment to the accuracy of our publicly disclosed financial information, we must make sure that relevant information regarding the financial condition of APAG and our internal controls is available to the appropriate bodies. Conducting APAG business with integrity includes making sure that all agreements and commitments are made in writing, and include all aspects of the transaction.

- **Understand and Respect Signing Authority**
- APAG has a defined process for line management to approve pricing and certain other contract terms and conditions. Only authorized individuals have the authority to make commitments on behalf of APAG. Commitments include contracts, purchase orders, statements of work, and other business obligations or promises to perform. You must satisfy the following when having any commitment executed, modified or amended:
 - Obtain all appropriate approvals in advance.
 - Use written documentation approved by Top Management for agreements.
 - Provide the finalized written documentation to the appropriate person for recording in our books and records.
 - Ensure the written documentation contains a relevant terms to which the parties are agreeing.

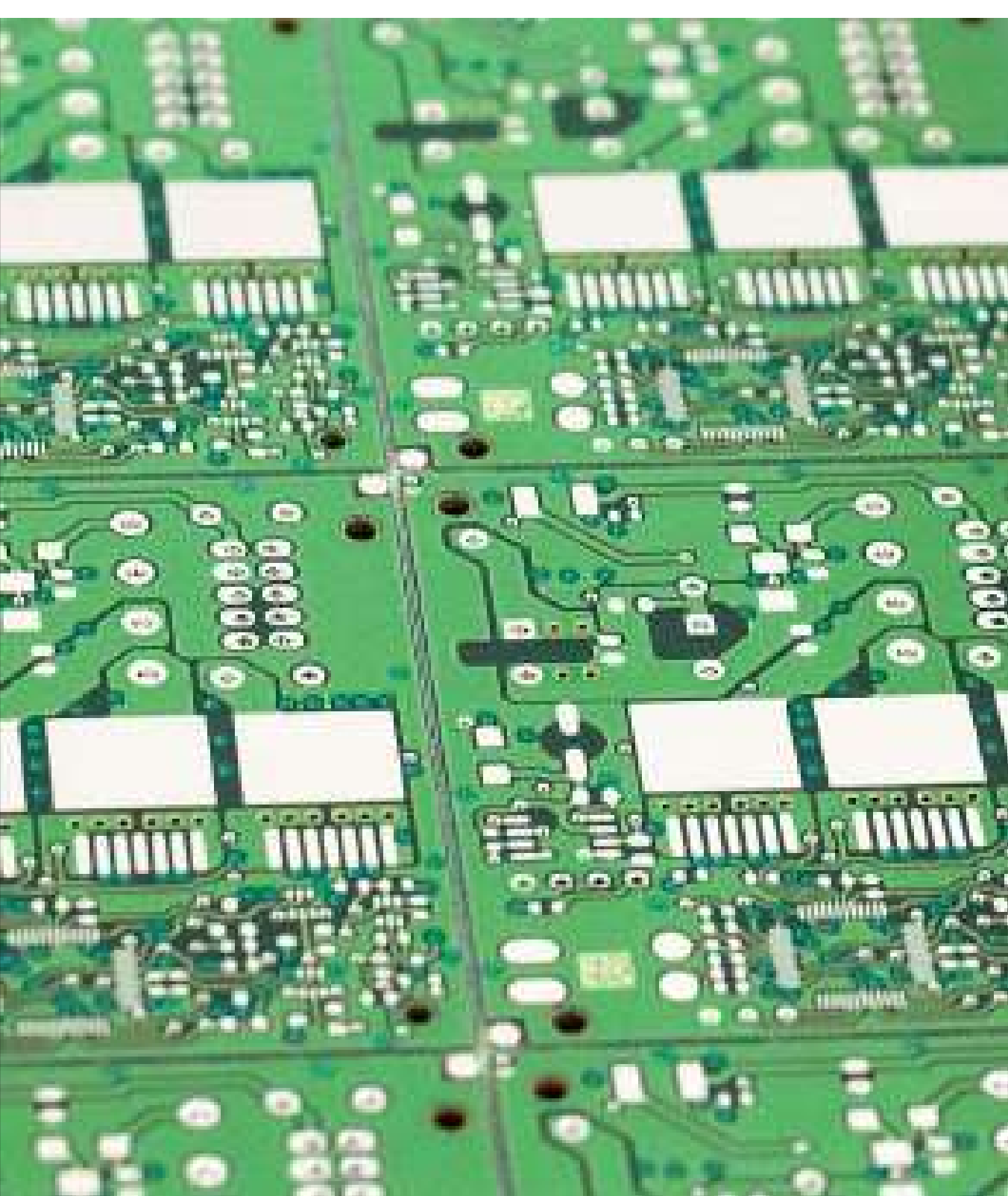
- Making business commitments outside of this process, such as through informal or oral agreements, is prohibited. Understand and Respect Spending Authority / Adhere to the Management Approval Process.



6 HONESTY AND TRANSPARENCY



Insider Trading and Tipping



7 Commitment



7 Commitment



Human Rights

Respect for human rights is one of the Company's fundamental values. Through our actions and policies, we strive to respect and promote human rights by upholding the UN Guiding Principles on Business and Human Rights in our relationships with our employees, suppliers and customers. Our aim is to help increase the enjoyment of human rights within the communities where we operate. We expect all employees, customers, and suppliers to avoid causing or contributing to human rights infringements through their business actions.

How We Live It

- »» Make respect for Human Rights part of the way you work. Keep Human Rights at the core of your own behavior and display what "respect" looks like.
- »» Apply the same Human Rights standards that you would apply to your co-workers when engaging with suppliers, customers, communities and any other group that might be affected by our actions and choices.
- »» Apply a Human Rights lens to your work activities and decision-making, especially when considering new business processes, acquisitions or partnerships.
- »» Ensure that the vendors we engage comply with the our Human Rights Principles
- »» Be proactive. Human Rights risks can appear in any country and in any context, so remain attuned to new or emerging risks. If you become aware of a possible human rights infringement, report it immediately. You may report directly through higher levels of management.



7 Commitment



Environment

APAG supports inclusive and environmentally conscious product development through sustainable business operations and efforts to reduce the environmental impact of our business activities. APAG supports protecting the environment within its internal operations and supply chain. You must comply with all applicable environmental laws and regulations as well as our voluntary commitments to sustainable practices and environmental protection.

We strive to reduce the environmental impact of our business activities, and also to deliver environmentally conscious products and services. Day-to-day operations have a number of direct and indirect impacts on the environment. APAG has taken steps to mitigate these impacts by adopting policies, procedures and processes that address these matters.

Recycling and Resource Conservation

We are committed to a supportive work environment, where employees practice recycling as available and take action to reduce consumption of water, energy and other resources. You must properly dispose of all electronic products and components including internal equipment, returned customer units or other inventory in compliance with applicable legal requirements and APAG policies.

Take Care when Handling Materials that Can Hurt the Environment

Many materials can have adverse environmental impacts if mishandled. If your job involves contact with any regulated materials or requires that you make decisions about how any materials are used, stored, transported or disposed of, you need to understand how they should be legally, responsibly and safely handled. This will prevent any releases as part of wastewater, air emissions or uncontained spills. If you believe that an environmental hazard exists, that there has been a release of any hazardous substance or that environmental policies, procedures or processes are not being followed, you must immediately report the situation to your manager.



Document History

Change-Date:	Changed by:	Released by:	Change Reason	Version
17.02.2022	KHE, RWE	TKA,AK	Document creation	A
26.08.2022	SBE	TKA,AK	Added slide 26 , Chapter 5 – working conditions.	B