

Code of Conduct

Standards of our business



wanzl

INNOVATION
MADE BY WANZL

CREATIVE CENTER
wanzl

Code of Conduct

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Foreword

Dear Colleagues,

With our Shop Solutions, Retail Systems, Logistics + Industry, Airport + Security Solutions and Hotel Service business divisions, we have been world number one for decades. With constant innovation and pioneering developments we set international standards.

Our permanent success is based on our corporate values, dynamism, reliability, and progress, features of our company since the very days of our foundation in 1947.

Being a high performance and value-oriented family business, we always set the highest challenges for ourselves.

Responsibility towards employees, customers, business partners, the environment, and society is part of Wanzl's "living" philosophy and is inseparably linked to our corporate identity. Especially due to our reliability we have become a leading partner of globally operating customers and business partners.

The following Code of Conduct will assist you in dealing with a complex business environment and applies to all locations and entities of the Wanzl Group in Germany and abroad. It also contains our fundamental principles and defines the framework for a successful plan of action. The principles contained therein are an expression of our professionalism, our sense of responsibility, and our high level of personal integrity.

By complying with the legal requirements, regulatory standards and our own ethical guidelines and regulations we prevent damages to Wanzl, our employees, customers, and business-partners.

With your support we can maintain our excellent reputation and continue to earn the respect of our customers, business partners, and the community we live and work in.

Please read the following Code of Conduct carefully and make sure you do not underestimate its relevance for your daily business life. The Compliance Officer is at your disposal for any questions regarding the topics issued therein. It is your task to breathe life into the Code of Conduct.

The Executive Board



DR. KLAUS MEIER-KORTWIG
Chief Executive Officer



FRANK DERKS
Chief Finance Officer



HARALD P. DÖRENBACH
Chief Operation Officer



BERNHARD RENZHOFER
Chief Sales Officer

01 Standards of our business

■ Compliance with the applicable law is a fundamental principle of our business.

All employees, as well as their legal representatives (hereinafter referred to as “employee”) from the Wanzl Group (hereinafter referred to as “Wanzl”) must comply with the laws and regulations of the legal systems where they operate. This Code of Conduct is valid to the whole Wanzl Group worldwide. If national laws prescribe more restrictive rules than those of Wanzl, the national laws of the country must prevail.

Foreign subsidiaries are allowed to supplement country specific guidelines as long as they are in accordance with this Code of Conduct. Violations of the law must be avoided under all circumstances even if they may lead to an economical disadvantage to the employee or even difficulties to Wanzl.

Regardless of the sanctions prescribed by the applicable legislation, every employee held liable for any violations of the law will also be subject to disciplinary consequences due to breaches of their employment obligations.

Wanzl’s approach on competition is based on integrity. Corruption and antitrust violations shall not be used as a means for receiving a contract and will not be tolerated. Infringements will result in sanctions against any person involved. We would rather forgo a contract and fail to reach an internal goal than act against the law.

Specific situations and issues within the professional environment are regulated separately by guidelines, handbooks, process descriptions, or other internal documents. These internal policies are unrestrictedly and worldwide applicable and binding to every Wanzl employee.

Every employee may face a moral, legal or ethical problem in their daily business life. In such circumstances, the following questions might facilitate decision-making:

- Is the decision in accordance with the company’s principles?
- Am I convinced that the decision is lawful and does not breach any legal provision?
- Am I convinced that my decision is morally, ethically and legally acceptable from the company’s point of view and also from mine?
- How would I feel if there were to be an adverse public report about my decision on the next day?

If you are still uncertain about how to proceed after answering these questions, please inform your superior to discuss the matter.

02 Antitrust law, business partners and competition

■ **In order to avoid any suspicion of violations of anti-trust law employees are strictly prohibited from:**

- Exchanging information on prices, sales strategies, profit margins or any other comparable information with competitors, especially with the aim to induce them to a similar behaviour;
- Agreements with competitors relating to non-competition agreements, limiting business relationships to suppliers, submitting false quotations to tenders, allocating customers, markets, regions or productions programmes; and
- Illegitimately influencing resale prices, or attempting to restrict the import or export of Wanzl products by traders.

Processes for internal review and approval must be observed before signing any contract with business partners or customers. Prior to the assignment of external companies at least their qualification, reputation, and solvency must be reviewed.

To maintain transparency of concluded contracts, the beneficial owner of the business partners as well as the recipient of the payments must also be ascertained before signing any agreement.

If there are reasonable grounds to suspect the business partner of resorting to unfair means, especially corruption offences, any contract negotiations must be abandoned.

Wanzl follows the rules of fair competition. Employees shall not obtain relevant competition information by unlawful means, or knowingly spread false information about competitors.

03 Gifts, hospitality and social commitment

■ **In the context of their business activities employees shall not directly or indirectly (for example through a consultant) offer, promise, grant, or permit any undue advantage to officers, representatives, or workers from public authorities, government institutions, political parties, or inter- or supranational organisations (hereinafter referred to as “officials”).**

The same applies to unjustified privileges to persons from the private sector, when they create the impression that they are intended to influence official or operational decisions. Any impression of dishonesty or inadequacy must be avoided.

Gifts from Wanzl shall be of symbolic value. The material value shall be of secondary importance to the recipient. Cash, vouchers, or any other comparable gifts are always unacceptable.

No employee shall use his position to demand, accept, obtain, or get granted personal advantages.

The previous restrictions do not apply to gifts of symbolic value, invitations to business meals and events that are considered appropriate according to local customs and permitted under the applicable law.

Entertaining business partners must always be proportionate. The organisation of or the participation in events harmful to Wanzl’s reputation is prohibited.

Donations are granted only for charitable, social, humanitarian, cultural and scientific purposes. Political parties and private persons are not entitled to receive donations. The sponsoring of marketing activities and the membership in business organisations are not considered donations. Specific rules relating to donations, sponsoring and membership fees are set out in the donations and sponsoring guidelines.

04 Sustainability, environmental protection and company property

■ **The sustainable protection of environment and climate as well as the efficient use of resources belong to Wanzl’s key corporate goals.**

Both during the development of new products and services and the operation of our production plants we need to consider that all ensuing impacts on the environment and the climate are kept at a minimum, so that our products may positively contribute to our clients’ environmental footprint.

Every employee has the responsibility to use natural resources sparingly and to individually contribute to environmental and climate protection.

Company’s assets and resources shall be used appropriately and exclusively for business purposes and must be protected from loss, theft or misuse. Our intellectual property, e.g. construction plans, drawings, parts lists or calculations, is a competitive advantage for Wanzl and thus an asset worth protecting against unauthorized access by third parties.

05 Employees

■ **The health and safety of our employees in their workplace** constitute a fundamental objective for Wanzl. Occupational safety, fire and health protection form an integral part of all operating procedures and are part of the early planning phases of any undertaking.

Every manager is responsible for their employees. Managers must earn the respect of their staff by their exemplary personal behaviour, performance, openness, and social competence.

Managers should give their employees as much individual responsibility and leeway as possible, while making clear that compliance with the law and internal guidelines is of utmost priority at all times and under all circumstances. The responsibility of the managers, however, does not relieve the employees of their own responsibilities.

Conflict of interests involving personal matters, business activities, or activities of any other kind, including those of relatives and any other associated persons or organisations must be prevented from the outset. Any conflict of interests must be disclosed to Wanzl immediately.

No employee shall award a contract or arrange for a contract to be awarded to a relative or a close personal friend without previous written consent of the responsible manager.

Employees shall not pursue a competing activity to Wanzl, especially through self-employment, secondary or part-time employment. This also applies to shares of companies which are competitors to Wanzl. Share ownership up to 3% for private asset management purposes, however, is acceptable, where it does not influence the respective company's management. Assuming a secondary employment for money requires prior reporting to and written authorisation by the responsible manager.

Close and confidential cooperation with the employee representatives is a key aspect and proven cornerstone of our company policy. An open and constructive dialogue characterised by mutual respect is the basis of mutual trust and cooperation.

Honesty, mutual respect, trusting cooperation and a tolerant approach are important aspects of Wanzl's corporate culture. Wanzl promotes equal opportunities and does not tolerate any kind of discrimination based on gender, age, race, ethnicity, sexual orientation, disability, religion or ideology.

Wanzl respects human rights in accordance with Resolution 217 A (III) adopted by the United Nations General Assembly on 10th December 1948 (The Universal Declaration of Human Rights) and supports their observance. Wanzl strictly rejects any form of forced and child labour and expects the same from its suppliers and business partners. Remuneration and other benefits are fair and correspond to at least the applicable individual or collective labour regulations especially with regard to minimum wages, working time limits and occupational safety.

The market success of our products and services is inseparably linked to their quality. This demands a high level of creativity, skill, and care of all employees and demonstrates our standard to customers and third parties. We understand quality as a dynamic process of continuous improvement of our products and services.

06 Export and anti-money laundering

■ **Every employee involved in the import or export of goods, services or technologies** must comply with all applicable economic sanctions, trade barriers and regulations.

Wanzl does not engage in any form of money laundering activities. All employees are required to report any unusual financial transaction, especially those involving cash movements, in accordance with this Code of Conduct.

07 Reporting, communication and data protection

■ **Wanzl is committed to an open and truthful reporting and communication** of its business transactions towards employees, customers, business partners and public institutions. All employees have to ensure that reports, records, and other documents from Wanzl are in complete accordance with the applicable rules and standards and, consequently, are always complete, correct and appropriate in terms of time and system.

The principles of proper accounting (Generally Accepted Accounting Principles or GAAP in the US; Grundsätze ordentlicher Buchhaltung or GoB, in Germany) must be observed.

Returns, statements or declarations of duties, taxes, contributions, etc. will be prepared to the best of our knowledge and in accordance with the reporting principles. Payments due from these will be paid fully and on time to the respective institution.

The imperative of strict confidentiality is applied to all internal confidential or protected information, as well as to Wanzl's trade and business secrets. Non-public information from or concerning suppliers, customers, employees, agents, consultants and other third parties must also be protected in accordance with legal and contractual requirements.

The obligation to maintain secrecy continues after the termination of the employment. Personal data may only be collected, processed or used where required for a clearly defined and lawful purpose.

Every employee should be aware that even in their private lives they may be seen as part or representative of the company. We, therefore, ask all employees to behave in public in a way that protects and ensures the integrity and reputation of Wanzl, especially in the media.

08 Point of contact and information

■ **All employees are called upon to report any kind of violation of this Code of Conduct to the Compliance Officer by letter, e-mail, or telephone.** For this purpose, please use the following contact details:

Technibilt, Ltd.
Compliance
P.O. Box 310
Newton, NC 28658

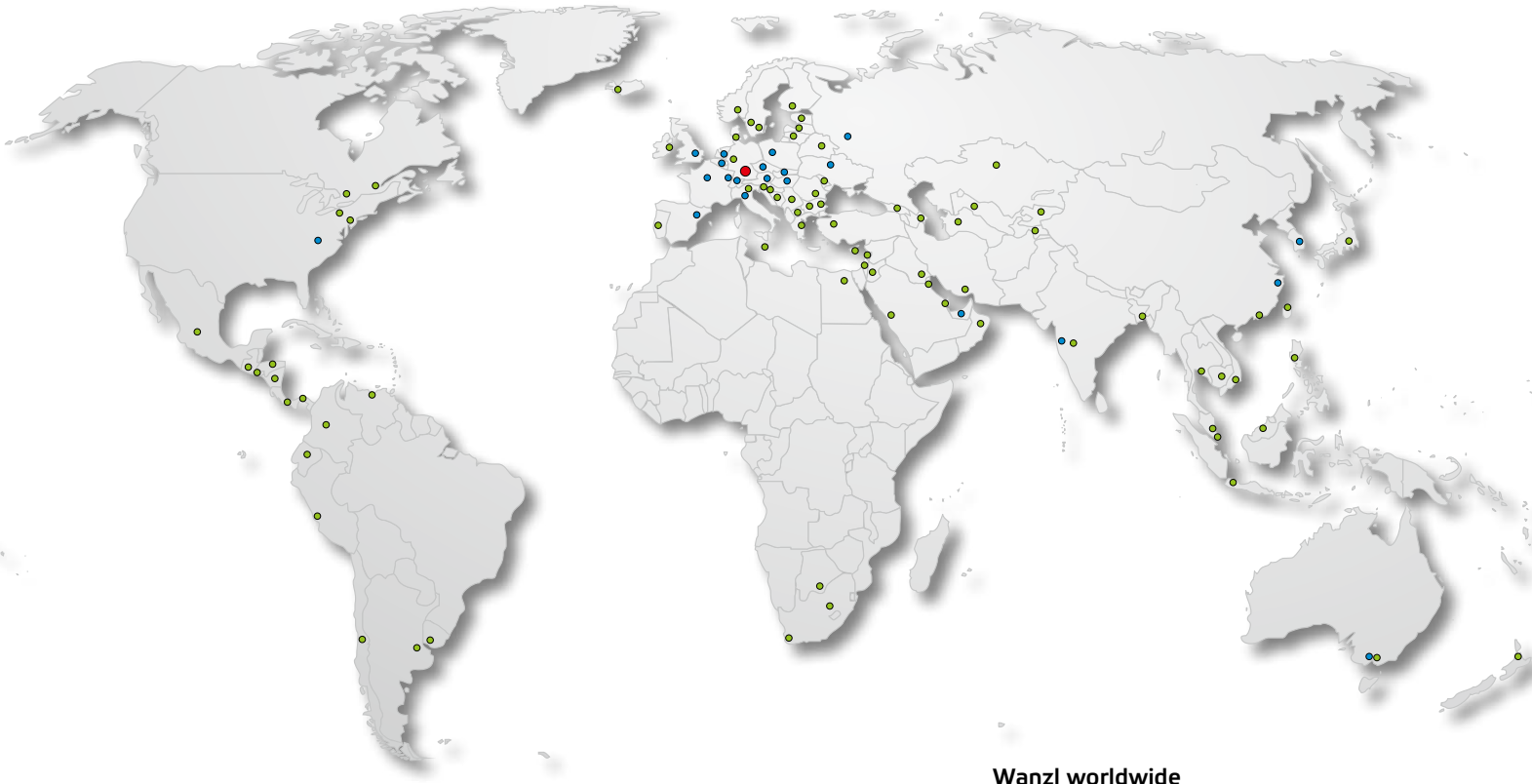
compliance@technibilt.com
Phone 828-468-2513
Phone 800-351-2278

All reports should include the name of the person reporting it. Information reported will be treated confidentially according to the applicable law. Informers or whistle-blowers will not suffer any unjustified disadvantages.

If you have any queries regarding this Code of Conduct or if you are not certain about how to proceed in a given situation, please contact:

Kim Abernathy, Compliance Officer North America





Wanzl worldwide

- Head Office
- Subsidiaries
- Partners

