

Foreword

Dear colleagues,

Trust is our most valuable asset. It is only by behaving decently and honestly that we can build trust in ourselves and avodaq as a company. This includes, among other things, treating others as we would like to be treated ourselves, having realistic expectations of our counterparts, making sensible and comprehensible decisions and working in a way that conserves resources.

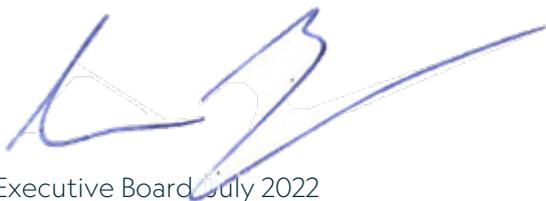
It goes without saying that we comply with all applicable legal requirements.

The following Code of Conduct (CoC) forms the basis for trustworthy cooperation at avodaq. We can refer to these when making decisions or solving problems in our everyday professional lives.

The CoC is comprehensive but not exhaustive. It is not possible to ensure they address every possible situation. We rely on you to exercise good judgement in your decisions and to seek help whenever you are unsure.

If you have any questions or if you feel that the CoC is being violated, please talk to your supervisor, contact the HR department or our confidential advisors. Alternatively, you can submit an anonymous report via the compliance contact form on our website. It is important to us that anyone who raises a concern about a breach feels safe and that we deal with incidents in an appropriate manner.

It is essential for all of us that we act in accordance with the principles of the CoC. It describes the basic principles of our togetherness and shared success.

A handwritten signature in blue ink, consisting of several fluid, connected strokes. The signature is positioned above the text 'Executive Board July 2022'.

Executive Board July 2022

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1 General information

The CoC is a binding guideline for avodaq AG established by the Executive Board. It is based on generally applicable social manners and guidelines adopted from national and international business life and based on the laws applicable at the time. It is supplemented by internal guidelines and regulations as well as contractual agreements. In case of doubt, valid laws always take precedence over the CoC.

1.1 Compliance with the Code of Conduct

As part of the onboarding process, the Board requires new employees to carefully read, understand and ensure that they act in accordance with the CoC. Every employee is obliged to be familiar with the current version of the CoC and to act accordingly, also in the course of their employment.

What can I do if I have a problem with the contents of the CoC and cannot agree to them? Any concerns you have should be shared with your supervisors or the HR department. Your objections will be carefully examined and, if necessary, measures will be taken to improve comprehensibility or correct errors. Irrespective of your consent, you are always obliged to comply with the guidelines contained therein.

Anyone who violates the CoC must expect appropriate consequences, which - depending on the severity of the violation - can range from employment law measures to civil claims for damages to criminal prosecution.

1.2 Decision making

If you are unsure whether your behaviour is in line with the principles of our CoC, you should start by asking yourself the following questions:

1. Have I taken all relevant concerns into account when making my decision? (Professionality test)
2. Does my decision give me the feeling that I am acting within the framework of the legal and internal requirements? (Legality test)
3. Would I stand by my decision if my manager found out about it? (Supervisor's test)
4. Am I advocating that all similar cases should be decided in the same way? (Generalisation test)
5. Would I continue to think my decisions are right if my company had to represent them in public? (Publicity test)
6. Would I accept my own decision if I were the person affected by the decision? (Affectedness test)
7. What would third parties say about my decision? (Second opinion)

If the answer to any of these questions is no, stop and think again or seek help. Good advice can help avoid serious consequences in case of doubt.

1.3 The role of management

Our managers act as role models and their actions are evaluated according to the CoC. They are the first point of contact for any questions related to comprehension of the regulations. They are responsible for preventing unacceptable behaviour and taking appropriate measures to prevent violations of rules in their area of responsibility.

2 Cooperation principles

We strive to create and maintain an inclusive culture that is welcoming, positive, creative and enriching - an environment that allows individuals to flourish and fosters community.

Everyone should be treated with respect, fairness and dignity as a valued member of the team.

2.1 Respectful cooperation

Trusting cooperation forms the foundation of our success. Inevitably, situations arise in which the professional and the private cannot be clearly distinguished from each other at first glance.

The boundaries between professional and private matters are individual for each and every person. What may be OK for one person is perceived by others as unpleasant, inappropriate, too curious, too familiar, too close, disrespectful, embarrassing, too direct, too indiscreet or even as harassment. In this context, harassment can take many forms. A reasonable person would objectively consider the actions or processes to be inappropriate.

In many cases, these transgressions lead to problems, even to the impossibility of meeting or working together, which we can avoid with appropriate and respectful behaviour.

We prohibit any behaviour that excludes individuals or a group of employees based on characteristics or attributes. We understand that some people may have a handicap as a result of an illness or disability that is not necessarily obvious or directly noticeable. We are committed to breaking down barriers for our employees.

2.2 Equal opportunities

We offer equal opportunities for all. The selection, recruitment and promotion of our employees is always based on qualifications and skills.

2.3 Chats & social media

Our communication via email, chat programmes, intranet and internet supports cooperation and relationships between colleagues and our business partners. These communication channels are to be used appropriately and with appropriate frequency.

Our communication shall not be used for the purpose of: Illegal or political activities, the dissemination of sexual content or defamatory messages, such as hate messages, abusive language or slander. Criminally relevant content will be reported to law enforcement authorities without delay.

Our employees can find all the information on dos and don'ts in our [Social Media Guidelines](#).

2.4 Alcohol and drugs

Employees are not permitted to be under the influence of alcohol, marijuana or other drugs during working hours or company events.

The exception to this is at events where avodaq is the host and is offering alcoholic beverages. Outside working hours, occasional alcohol consumption is tolerated in our offices.

All employees are expected to use alcohol responsibly at all times.

3 Office and workplace

We offer you a safe and healthy workplace. All employees must be familiar with and follow safety guidelines. Unsafe conditions, situations or accidents must be reported.

3.1 Office security

Do not allow any unknown persons to enter our offices. If necessary, ask strangers about the purpose of their visit to our premises. Please contact the respective Branch Manager and or reception if you encounter an unauthorised person in the office. Persons who are evidently unauthorised to be there are to be escorted out of the office.

3.2 Company property

We understand that from time-to-time employees use company resources for personal purposes. This is permissible within reason as long as it does not jeopardise the interests of avodaq or affect your own (or your colleagues') work performance. Only smartphones and laptops as well as small accessories (e.g., power supply unit, cable, headset, etc.) may be taken off company premises without permission.

Examples of unauthorised use of avodaq property:

- Borrowing or removing avodaq property from company premises.
- Equipping a workplace outside the avodaq offices with avodaq property.
- Using avodaq property to support third parties, companies or organisations.
- Demonstration or laboratory equipment that is designated as "scrap", waste or for recycling may not be used for non-business purposes.

The exact requirements and conditions for the use of equipment can be found in the [Document Dealing with Technical Equipment](#).

3.3 Official communication applications

avodaq provides official systems for business communication.

- Business phones (workstation and mobile)
- Cisco Webex
- Microsoft Office 365

These are to be used exclusively in accordance with the applicable data protection guidelines. Exceptions are permitted provided that our business partners insist on the use of other communication applications and data confidentiality is maintained in the process. Be careful not to carelessly divulge trade secrets. If, for example, sessions are recorded, then please be sure to observe the applicable data protection guidelines.

3.4 Home office workplace

When an employee voluntarily carries out an activity from outside the avodaq offices, we refer to this as a home office. The home office is fundamentally a private matter. It should match the standard of the office workplace. It must enable the employee to carry out their activities without restrictions, promote their health in the best possible way and protect them from occupational illnesses and accidents. It is essential that the confidentiality of data and business communication is also guaranteed in the home office.

4 The avodaq brand

The “avodaq” brand is part of our corporate identity (CI) and is one of our most valuable assets. It plays a major role in corporate communication, is protected in written and visual form and may only be used in a business context. This includes, among others, the logo, domain names, websites, templates and stationery. The marketing department is in charge of the creation and provision of the corresponding materials.

The use of brand elements outside the company is only permitted with the written consent of the Executive Board.

Our proprietary works (such as presentations, documentation, graphics, images, videos, audio recordings and software) may only be used for business purposes in accordance with [avodaq's Privacy Policy](#).

4.1 Communication and marketing measures

Communication and marketing measures are coordinated and carried out exclusively by the marketing department with the responsible specialist department.

Please do not make any statements in public without consultation and always refer enquiries to the marketing department.

5 Environmental protection

As a business enterprise, we bear responsibility for the environmental compatibility and sustainability of our products, locations and services. We rely on proven, environmentally friendly, low side-effect, advanced and efficient technologies and products.

All avodaq employees should take environmental protection issues into consideration in the course of their work and use resources and energy appropriately and sparingly. Our aim is to avoid waste and pollution.

6 Human rights

Respect for applicable regulations designed to protect human rights is an integral part of our corporate responsibility. Every employee should respect the dignity and personal rights of every colleague and third-party with whom the company has a business relationship.

6.1 Child and forced labour

We do not accept any form of child labour, forced or compulsory labour. We comply with all relevant national and international laws, rules and regulations applicable in the respective countries, as well as applicable international standards. Workers must be protected from doing work that is likely to interfere with their education, endanger their health or their physical, psychological, social or spiritual development.

7 Data protection and information security

We consider the protection of data and information to be self-evident. It is extremely important to us to avoid the negligent handling and improper disclosure of personal data or confidential/restricted information. The rules for correct behaviour in the physical world also apply "online". Furthermore, always observe the regulations in your employment contract.

7.1 Data protection

Data protection is intended to serve the protection of all personal data. It guarantees the right to informational self-determination and protects against the misuse of data. We strictly adhere to the legal regulations when deciding whether or not to process personal data and under which conditions this can take place. Furthermore, our internal [data protection guidelines and/or privacy policy](#) also apply.

It is important to us that all employees understand our expectations for the protection of data, applications and supporting systems. Appropriate training must be completed on a regular basis to increase our knowledge and understanding of the topic.

7.2 Information security

Each of us has a responsibility to protect the confidentiality, integrity and availability of information. Regardless of whether it is digital or analogue information belonging to avodaq, our employees, customers, suppliers or other parties concerned. We take appropriate technical and organisational measures to ensure that information, with or without personal references, and the business processes in our systems are adequately protected. Please refer to the [Information Security Guidelines](#). This policy and the regulations derived from it ensure that we comply with our obligations to the law, customers, suppliers, our employees and other affected persons.

7.3 Non-disclosure agreements & confidentiality requirements

In addition to applicable legal requirements and avodaq's internal security and privacy policies, we are also obliged to comply with a number of agreements with third parties relating to security and privacy.

This includes non-disclosure agreements and contractual confidentiality requirements imposed on avodaq by its clients and other third parties. Before disclosing data to third parties, employees must obtain consent from the owner and may only disclose data that is necessary for the fulfilment of a legitimate business purpose. Unrequested or unauthorised confidential information belonging to third parties may not be used by us without the owner's consent. If employees receive information of this kind, it must be returned immediately to the owner, deleted or destroyed.

Employees may also not use or disclose to avodaq confidential proprietary information belonging to former employers. Unless the former employer or the rights to the information have been acquired by avodaq.

7.4 Confidential information as part of business communication

Business information must only be stored on media and storage locations approved by avodaq. Relevant information sent to us by business partners via other means, e.g., files attached to a chat, must be stored on company media.

8 Conflicts of interest

We respect the personal interests and private lives of our colleagues. However, we make a point of avoiding conflicts between private and business interests, or even preventing them from arising in the first place. We make our decisions exclusively on the basis of objective criteria and do not allow ourselves to be influenced by personal interests and relationships. Please avoid situations that create or appear to create a conflict between your personal benefit and the interests of avodaq.

8.1 What is a conflict of interest?

A conflict of interest exists when the personal activities or relationships of employees impair their objectivity with regard to the interests of the company.

Examples that may lead to a conflict of interest are:

8.2 Secondary activities not related to avodaq

- Similarly, initially approved outside employment that overlaps with your responsibilities at avodaq or that interferes with your performance or hours of work at avodaq.
- Working for your own account/unpaid activities, for an avodaq customer, competitor or supplier.

8.3 Personal relationships

- A family member or friend works at avodaq in the same reporting hierarchy or in a position where one person has influence on the other person's decision-making.
- A family member or friend works for an avodaq competitor, customer or supplier in a capacity that relates to or may interfere with your role at avodaq.
- Entering into business relationships outside avodaq with someone in your reporting list (e.g., loaning/lending money, renting property or other personal business relationships).

8.4 Participation in committees

- Roles on supervisory boards or advisory bodies to the management of another company.
- Other private or non-profit bodies in which avodaq is or may be a client or business partner.

8.5 Investments

- Investment in a private company that is an avodaq competitor, supplier or customer.
- Investment in a listed company that is an avodaq competitor, supplier or customer if more than 1% of the company's total shares are involved.

- Investments in a private company that is an avodaq competitor, supplier or customer that could be attributed to you if they were made by a person closely associated with you.

You should also keep in mind that any work outside avodaq that could lead to the development of inventions or other intellectual property and is, or could be, related to avodaq's current or potential business is subject to the assignment of proprietary information and inventions agreements in the employment contract.

9 Gifts and gratuities

We encourage you to build relationships with customers, partners, service providers, vendors and suppliers. This may include the provision of meals, gifts and entertainment where appropriate. Any gratuity must always remain within appropriate limits. In the case of recipients who are employed in the public sector or whose employer is subject to public law, gratuities and gifts must generally be avoided.

9.1 Gifts and gratuities guidelines

If you have given or received anything of value in a business relationship, it is important that you comply with avodaq's policies and all applicable laws, act transparently and even avoid giving the impression of improper conduct.

Principles

- Gifts and gratuities should be of minor value and should not exceed EUR 15.
- Please primarily make use of the entertainment and advertising materials provided by avodaq.
- Consider whether gratuities are meaningful and appropriate in each case.
- Consider how it will be perceived to give or receive the gift or gratuity.
- Declare your intention to provide gratuities before buying or gifting anything.
- The handing over of cash or its equivalents is prohibited.
- Cash equivalent gift cards or vouchers must only amount to a small value.
- Instructing a third-party to make gifts on behalf of avodaq is not permitted.

9.2 Approval requirements

Pre-approval is not required for low-value gifts and invitations to employees of private sector companies. Any gifts in excess of this must be approved by an authorised signatory.

9.3 Donations

As a matter of principle, we only grant donations in cash and in kind for the following purposes: Science and research, education, charitable purposes, sports, culture, churches and church institutions. Furthermore, donations are only given to institutions that are recognised as charitable or are authorised to accept donations on the basis of special regulations.

We will only grant donations and sponsorships after they have been reviewed by the Executive Board.

10 Corruption and bribery

Corruption shakes trust, jeopardises economic and social development and damages fair trade. We would rather give up business opportunities than pay bribes. Our employees are prohibited from accepting bribes or their equivalents.

10.1 Legal principles

Most countries have enacted anti-corruption and anti-bribery laws and regulations to combat corruption.

Under these laws, it is a criminal offence to give, pay or promise “anything of value” (bribes) to:

- Influence an act or decision, obtain, retain and/or direct business; or
- obtain an improper advantage of any kind.

For these reasons, our employees must not promise, offer, give or authorise, directly or indirectly, bribes or anything of value to try to improperly influence an action or decision, obtain or retain business or gain an improper advantage in favour of avodaq.

Under certain circumstances, violations can lead to long prison sentences.

An example of very strict rules is, if goods from US manufacturers are part of a deal, bribery, especially of government contractors, no matter where it occurs, is against US law and can have serious consequences for the person as well as avodaq.

10.2 Partner and supplier conduct

We require our business partners to comply with our anti-corruption and bribery policies and applicable laws.

Third parties (also referred to as “intermediaries”) must not be used to facilitate or conceal bribery.

11 Dealing with finances

We strictly comply with the legal framework for proper accounting and financial reporting. Transparency and correctness are our top priorities.

11.1 Responsible and accurate management of avodaq's finances

All avodaq employees are personally responsible for all company-related funds that they control or spend. Company funds may only be used for business purposes.

Every employee must ensure that we get value for money for our goods and services. Sales must always include an appropriate margin. Sales below cost price are not permitted.

Accurate records shall be kept of all income and expenditure. This also includes anything purchased from or managed by third parties on behalf of avodaq. It is an offence to conceal, falsify, misrepresent or alter documents or data relating to the use of funds.

11.2 Expense claim guidelines

All employees must maintain all business expenses in accordance with the [Expenses Policy](#). All expenses must be accurately categorised, accompanied by a valid receipt and submitted to our designated system (Dynamics 365) in a timely manner (within 30 days of the expense being incurred). Expenses will only be reimbursed after approval by a supervisor.

Misrepresentation of a business transaction or preparation of false or inaccurate records, including e.g., unauthorised expenditure, is strictly prohibited.

11.3 Purchasing goods and services

We carefully select suppliers and service providers according to economic and objective criteria. Important characteristics are, for example, creditworthiness, integrity and the ability to deliver. An Executive Board member or authorised signatory is responsible for deciding whether we enter into a business relationship. This does not include ordinary daily necessities, such as office supplies, catering or small orders up to 750 EUR.

When purchasing goods or services, always obtain a detailed quotation before placing an order. The [Procurement Guidelines](#) regulate the manner in which a purchase contract is concluded with the supplier.

11.4 Accounting obligations

avodaq is required to keep its books and records in order to accurately and completely reflect the company's transactions and financial position.

All employees are obliged to submit every financial transaction to the accounting and bookkeeping system in an orderly and timely manner.

11.5 Off-book or “parked” funds

Off-book funds are any funds that are improperly invested or held in an account outside avodaq. The use of these funds continues to be controlled by avodaq employees without adequate transparency, authorisation, documented terms and proper accounting treatment in avodaq's books and records, in accordance with company policy.

The establishment, storage or use of off-book funds and any attempt to circumvent or manipulate processes, systems or data related to off-book funds shall be treated as serious violations. Off-book funds are a breach of policy, even if the funds are used to pay for business expenses.

11.6 Prescribed sales channels

Goods and services that we source from third parties may be subject to distribution channel restrictions.

Everyone involved in the sale must be fully aware of the relevant regulations and act in accordance with them. In this respect, please also refer to 12.4 and 12.5.

11.7 Financial reporting responsibility.

All finance staff have specific obligations to provide information that is accurate, complete, objective, relevant and understandable.

12 Applicable laws

It is natural for us to consistently comply with the law and to make use of our legal rights when necessary. avodaq also reserves the right to involve the judicial authorities if there are reasonable grounds to suspect that current or former employees have committed a criminal offence in connection with their work at avodaq.

12.1 Market competition

Antitrust and competition laws promote competition in the market so that consumers have more choice and can benefit from lower prices. Antitrust and competition laws around the world prohibit business practices that restrict competition. Antitrust law prohibits agreements between competitors regarding the prices or other terms on which they sell products or services, or the allocation of customers or markets. Antitrust laws also contain provisions on exclusive dealing, bundling and tying, below-cost pricing, preventing or discouraging resellers from offering rebates, setting minimum resale prices

or (in a few countries) discriminating between similarly situated resellers with regard to pricing and promotional payments.

The most serious cartel violations, e.g., price fixing between competitors, can result in criminal sanctions for the companies and individuals involved, including fines and imprisonment. Violations of other anti-trust laws may result in substantial fines and damages, reputational harm and the possibility of government oversight with respect to avodaq's business decisions.

avodaq is committed to fair competition in all the countries in which we do business.

12.2 Annual financial statement

Information we report about our company in the financial statements must be full, fair, accurate, timely and understandable. You may be asked to provide information for avodaq's financial statements. If so, verify that the information is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely and understandable disclosure in the reports and documents we file with government agencies.

12.3 Copyrights

Always ensure you have permission before using third-party copyrighted material. It may be unlawful to copy, reproduce, digitise, distribute, broadcast, use or modify third-party copyrighted material in the development of or as part of avodaq products, promotional materials, written communications, blogs and other social media. That is, unless you have a licence from the copyright holder that covers use. Certain copyrighted materials, such as public domain works, may be used without permission. A work is usually in the public domain if it was published before 1923.

This requirement applies in all cases, even if the end product is for personal or avodaq internal use, and includes material such as images, text and video, as well as software and source code (e.g., an open-source library downloaded from the internet). It is also against our policy for employees to use avodaq facilities, equipment and networks to make, create or distribute unauthorised copies of third-party copyrighted material (including the acquisition or distribution of third-party films, television programmes, software and music via the Internet and peer-to-peer sites). The misuse of copyrighted material can have civil and criminal consequences.

12.4 Export regulations

All employees are responsible for compliance with national and international export laws. The export of products is permitted - with appropriate licences where necessary - for most civil/commercial end-users in all territories. This excludes embargoed countries and countries classified as supporters of terrorist activities, as well as for sanctioned institutions and organisations, even if they are not based in embargoed countries.

12.5 Import regulations

All employees are responsible for compliance with import laws. The import of products in the name of avodaq is permitted in most countries, provided that the relevant customs declarations and licences have been obtained and the customs regulations of the destination country and avodaq's policies and procedures are complied with. Exceptions include personal effects and shipments to embargoed countries and countries deemed to support terrorist activities.

12.6 Anti-money laundering laws

We are committed to participating in international efforts to combat money laundering and the financing of terrorist and criminal activities.

In some countries, avodaq employees have a personal obligation to help prevent money laundering. All applicable anti-money laundering and anti-terrorist financing policies and procedures must be followed.

If necessary, customer checks must be carried out to ensure that avodaq does not do business with persons or institutions that are on German, (US) American or international sanctions lists.

13 Report a concern

First of all, talk to your line manager, a representative of the HR department or our confidential advisors.

If you do not feel comfortable talking to your supervisor or respective colleagues, or you feel that the outcome does not solve the problem, please contact coc@avodaq.com or make anonymous use of the compliance contact form on our website.

Employees who have asked a question or made a report of misconduct honestly and in good faith are protected by the Executive Board from any adverse action.

Employees are obliged to cooperate and tell the truth. Wilful false accusations can lead to serious disciplinary action.