

“Code of Conduct” for Ethical Business Practices

All employees and members of the management are bound by the regulations in this “Code of Conduct”. It outlines the values, principles and modes of action that typify the business practices of the Dr. Zwissler corporation and its subsidiaries. The company management’s objective is compliance with ethical standards and the creation of a work environment which promotes integrity, respect and fair behavior. A strict business policy which respects the law and remains true to principles will serve the long-term interests of the company. This Code of Conduct has been decided by the executive board of Dr. Zwissler Holding AG and approved by its supervisory board. It applies to all companies that belong to the Dr. Zwissler corporation (hereinafter abbreviated as “*the Company*”).

Compliance with laws and other provisions at home and abroad

In all its business decisions and actions, the Company endeavors to observe applicable laws and other relevant provisions, in this country and abroad. Integrity and honesty demand fair competition, including in our relationships with our clients and suppliers.

Behavior toward coworkers and colleagues

Every employee has a right to be treated fairly, politely and with respect. Discrimination and harassment will not be tolerated at any of the Company’s locations. In particular, we will tolerate no disadvantages due to ethical and cultural character, a handicap, gender, religious beliefs, age or sexual orientation. Child and forced labor as well as human trafficking are forbidden, refused without exception and actively avoided.

Duties of the company management

The Company feels obligated to act conscientiously in regard to the economy, society and the environment. In so doing, we comply with the environmental protection regulations which affect all business in our respective branches. At locations where current provisions do not achieve a level of protection that can ensure sustainable trade, the Company will take the necessary steps to reach an adequate level of protection. Furthermore, the Company will treat natural resources responsibly. Therefore, the Company strives to conclude its business competently and ethically, and to protect fair competition in all markets in which it is active by complying with applicable laws governing monopoly prohibition, competition and competition restrictions.

Consumer interests

Whenever the Company does business it considers the interests of the consumer. It ensures that its products are safe and pose no threat to health when used for their intended purposes. We should adhere to legal limitations and, if possible, fall below them. Consumer interests are also adequately taken into account when implementing informational and sales strategies.

Conflicts of interest

We expect our employees to be loyal to the Company. All employees must avoid situations in which their personal or financial interests could come into conflict with those of the Company. They are therefore especially prohibited from acquiring participating interests in competitors, suppliers or clients, or entering into business relationships with them in a private environment, if this might lead to a conflict of interests. Employees are not allowed to compromise our Company's interests by instigating conflictive situations. Such conflicts of interests could arise in many situations: For example, no employee is allowed to accept any benefits whatsoever which could reasonably be expected to influence our Company's business decisions or transactions. Invitations must remain within the limits of typical business hospitality. Employees may not use their position to gain any direct or indirect advantages for themselves, either personally or by access to confidential information. All employees are obligated to promote the legitimate interests of the Company as much as possible. Any competition situation or conflict of interests with the Company is to be avoided.

Ban on corruption

The Company is unequivocally opposed to corruption and bribery. Negotiations in which transactions are made using illicit means will not be tolerated. Company employees may not offer business partners any favors, or receive or accept the same from them, which could lead to a compromise of an objective and fair business decision or even give the appearance of such compromise.

Fair working conditions

All Company employees are responsible for ensuring a safe and healthy environment. Therefore, safety regulations and practices must be strictly observed. As a socially responsible employer, the Company views its employees as a great asset, and demonstrates this by adhering to working conditions which comply with statutory requirements. The Company's personnel policy offers each employee the opportunity for both personal and professional development. The Company condemns illegal discrimination and harassment of any kind (see above).

Dealing with internal knowledge

All employees must ensure that in-house exchanges of information are done quickly and smoothly. Information must be conveyed to the affected area correctly and completely, unless overriding interests exist in exceptional cases, in particular where confidentiality obligations are concerned. Relevant knowledge must not be withheld, falsified or passed on selectively in violation of the law. Reporting within the Company, or to external organizations or persons, is to be carried out truthfully. The contents of the Company's annual financial statements, financial reports, business documents and accounts are to be portrayed accurately and must comply with statutory requirements and accounting principles.

Dealing with assets

All employees are responsible for treating Company property with professionalism and care. Every employee is obligated to protect Company property against loss, damage, misuse, theft, misappropriation or destruction.

Confidentiality and data protection

Most of the Company's information is confidential or legally protected, which obligates us to discretion. This does not apply if the publication of such information is approved or mandatory due to laws or ordinances. The duty to secrecy particularly applies to intellectual property. This includes business secrets, patents, brands and copyrights, business and marketing plans, drafts, business documents, salary details and all other unpublished financial data and reports. Any use the Company makes of personal information regarding employees, clients, business partners and suppliers, as well as other third parties, will be careful and confidential, under full compliance with data protection laws. This information must be guarded with the utmost discretion.

Implementation and monitoring

The rules contained in this Code of Conduct form a core component of the Zwissler Group's corporate culture, including its subsidiaries. These principles must strictly be complied with. This is the responsibility of each employee. If an employee has issues or complaints with the points listed in this Code of Conduct, or becomes aware of a possible breach of the behavioral guidelines it contains, they must submit this to their supervisor for clarification. Employees not satisfied with the clarification can confidentially or anonymously present their issue to the human resources department. Accurately presented objections or complaints are to be clarified objectively, openly and without imposition.

Responsibility

All employees, as well as members of the management, the executive board and the supervisory board of the entire corporation are bound by the regulations found in this Code of Conduct. In cases of violations against this Code of Conduct, a clarification talk is to take place immediately upon notification. Particularly serious cases can lead to a termination of the employment contract.

Management, Gertex Textil GmbH, December 2017