

H2APEX Group SCA

CODE OF CONDUCT

Anti-Corruption

OUR PUBLIC FOOTPRINT

Our actions in the business environment should never create the impression that we have been influenced by or have sought personal gain. Business courtesies or advantages that go beyond what is reasonable and customary will neither be granted nor accepted. This includes gifts, entertainment and other benefits from individuals or companies with whom we have or may establish business relationships.

The assessment of the appropriateness of a gift is the responsibility of the person offering or accepting the gift.

Regardless of the value of the particular gift, personal benefits, such as invitations or gifts, may not be given to public officials. Even if these would normally be considered appropriate.

This document serves as a crucial guide in navigating through daily business activities safely and responsibly, ensuring that interactions with business partners remain courteous and professional. In case of any uncertainties or questions, reach out to the Compliance department.



PRINCIPLES OF ANTI-CORRUPTION

Corruption and Bribery

Corruption encompasses the misuse of powers in public offices, authorities, or business positions by offering or accepting advantages, gifts, or bribes to influence decisions in the business or governmental domain. This also includes advantages or gifts offered to family members or friends of the concerned individual, with the intent to influence their decision-making. Bribery is manifested when such offers are made, while accepting such offers demonstrates vulnerability to bribery.

How do we behave correctly?

Corrupt behavior is not tolerated by us in any way, regardless of the country in which H2APEX is active. Even if corruption is considered "normal" or "morally unobjectionable" in certain regions or countries, our stance remains unchanged. In the event of any involvement or tolerance of bribery or other corrupt acts, H2APEX will take all appropriate criminal and employment action. It should be noted that actions that merely create the impression of corruption must also be avoided. Therefore, all employees are encouraged to avoid decisions that could create such an impression. If they are unsure, they should inform themselves and consult Compliance.

We regularly check whether there are any weak points within our company that could encourage corrupt behavior (risk analysis). If such weaknesses are identified, appropriate remedial action is taken. In addition, all employees and managers are called upon to prevent corruption in H2APEX's business by consistently adhering to this policy and identifying such behavior.

We select our business partners according to fair competitive criteria. In doing so, our selection is based on price, quality and suitability. Any offers or promises of personal benefits by business partners to influence our decision will be consistently rejected. When awarding contracts, we ensure that no business partner is unfairly favored or disadvantaged.

Our persuasive power with customers is based on the quality of our products and services, our customer orientation and an attractive price-performance ratio. It is contrary to our ethics to influence purchasing decisions through offers or promises of personal benefits.

GIFTS & HOSPITALITY

We recognize that small gifts, hospitality and business meals are often part of everyday business life. Nevertheless, we must ensure that such attentions are always given and received within the framework of social norms and are never associated with dishonest intentions. They must not influence business decisions or give the impression of doing so. Gifts should always be sent to or received at the recipient's business address, never privately.

If H2APEX employees know that business partners are prohibited by law or internal policy from accepting gifts or certain types of gifts, they should avoid such offers. We are generally prohibited from accepting or offering money or money-like gifts (e.g., gift certificates) from business partners. Nor may we solicit gifts, invitations or favors from business partners for ourselves or others.

Whether a gift conforms to social norms depends on its nature, the occasion and the frequency with which it is given. One-time gifts in kind (e.g., promotional items) are often considered acceptable. All other gifts or frequent offerings within a year must be reported to the Compliance Department and accepted only with their approval.

Invitations to meals or events may be given or accepted in accordance with social norms as long as they have a clear business background and are in the usual business context (e.g., lunch during an all-day meeting, dinner after an event, or dinner at multi-day meetings). Invitations that go beyond this require Compliance's approval.

H2APEX employees should not attend events or travel funded by third parties without first obtaining Compliance's approval.



EXAMPLES OF CORRUPT BEHAVIOR



Example 1: Bribery

Mr. Muster, a sales representative from Company X, attends an industry conference. There he meets Ms. Retsum, a purchasing manager from Company Y. After a few conversations, Mr. Muster invites Ms. Retsum to a private dinner at an exclusive restaurant. During the dinner, he secretly presents her with a voucher for a one-week vacation at a luxury resort and implies that this voucher is for her if she ensures that Company Y places a major order with Company X.

This behavior constitutes clear bribery and jeopardizes the reputation of both companies.

Example 2: Kick-back payment

In Company A, there is a rule that three independent construction companies must submit bids for each new project. Mr. Muster, the company's project manager, is contacted by one of the construction companies.

The manager of the construction company suggests that if he is awarded the next major project, he would "pay back" 3% of the contract value to Mr. Muster. This is to serve as a "thank you" for preferential treatment and ensuring that his company wins the contract.

Mr. Muster manipulates the selection process and receives the agreed 3% into his offshore account after the contract is completed.

Example 3: Extortion

Company A manufactures medical devices and is heavily dependent on Supplier B because Supplier B supplies a special component that is essential for production. One day, Supplier B informs Company A that it will drastically increase prices for the component unless Company A pays a "special surcharge" that was not specified in the original contract. Supplier B knows about Company A's dependence and exploits it.

This behavior by Supplier B constitutes extortion and puts Company A in a difficult position because it jeopardizes production and delivery to customers.

EXAMPLES OF APPROPRIATE BEHAVIOR



Example 1: Dinner

After an intensive workshop lasting several hours, a customer's employee suggests rounding off the day with a joint dinner.

Mr. A. Pecks reserves a table at a restaurant known for its good cuisine and first-class service.

During the meal, the two teams exchange ideas on professional and also personal topics, which helps them get to know each other better and build a trusting relationship. The meal serves not only as a thank you for the productive workshop, but also as a platform to address concerns or questions in a relaxed environment.

Mr. Pecks takes care of the bill. Both parties say goodbye with the feeling that their business relationship has been strengthened by this shared experience.

Example 2: A Gift

Mr. A. Pecks, a dedicated H2APEX employee, has worked closely with Ms. Muster, an employee of a major client company, during the year. They built a good rapport while managing several projects, cultivating a solid professional bond.

With the holidays just around the corner, and in recognition of their successful working relationship, Mr. Pecks decides to send Ms. Muster a bottle of wine worth 20 euros as a small gift.

Mr. Pecks sends the wine directly to Ms. Muster's business address. A few days later, Mr. Pecks receives a thank-you card from Ms. Muster, in which she thanks him for the nice gesture and expresses the hope that their successful cooperation will continue in the coming year.

Example 3: Customer trade fair

Ms. R. Large, a top-notch H2APEX sales representative, has been working intensively with a major client over the past few months.

The client's project manager invites her to an in-house trade show at the client's headquarters, where various departments of the client present their latest projects and innovations.

The project manager stresses how important it would be for Ms. Large to attend, as she would receive direct feedback on the product and can introduce it to a broader audience within the company. She adds that her company would cover travel and lodging expenses.

Ms. Large sees the invitation as an excellent opportunity to deepen her relationship with the customer. After consulting with Compliance, she accepts the invitation.

POLITICAL OFFICIALS

It is strictly prohibited to offer or accept gifts in cash or in kind or other hospitality to public officials in Germany or abroad and to persons in similar positions. This applies regardless of the value of the gift and even if such gifts would be considered acceptable in a private corporate context.

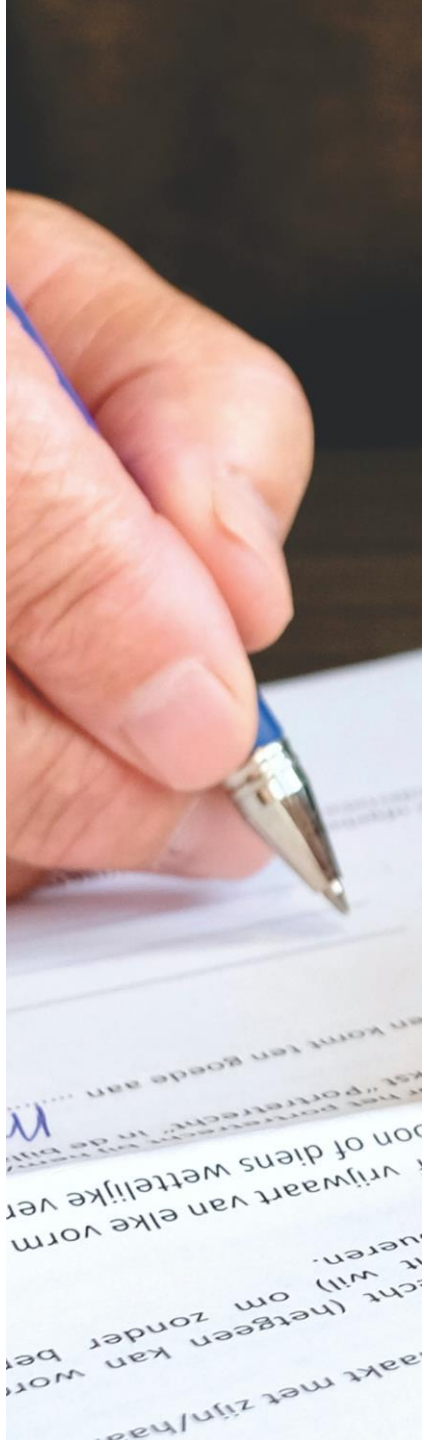
This does not include low-value entertainment such as beverages (e.g., coffee or water) or participation in a meal in the employee cafeteria.

If there is any uncertainty, the Compliance department is the right contact.

What is a public official?

Public officials are not only civil servants or employees in the public sector, but also employees in companies if the company is wholly or predominantly publicly owned and public duties are performed.

Example: Energy Supply, Hospitals, Rail Transportation



INTERMEDIARY & PROVISIONS

Fees for intermediaries or similar service providers could give the appearance of corruption. Therefore, contracts with intermediaries should only be signed after consultation with Compliance and the Legal Department.

Before entering into such a business relationship, we should ensure that we have sound information regarding the reputation and quality of the intermediary. Anomalies, such as company location, designations, or past business ethics that may be of concern should be thoroughly investigated.

It is imperative that all services provided by an intermediary be recorded in detail. In addition, we must ensure through contractual agreements and periodic reviews that intermediaries do not use the money received from H2APEX for dishonest purposes.

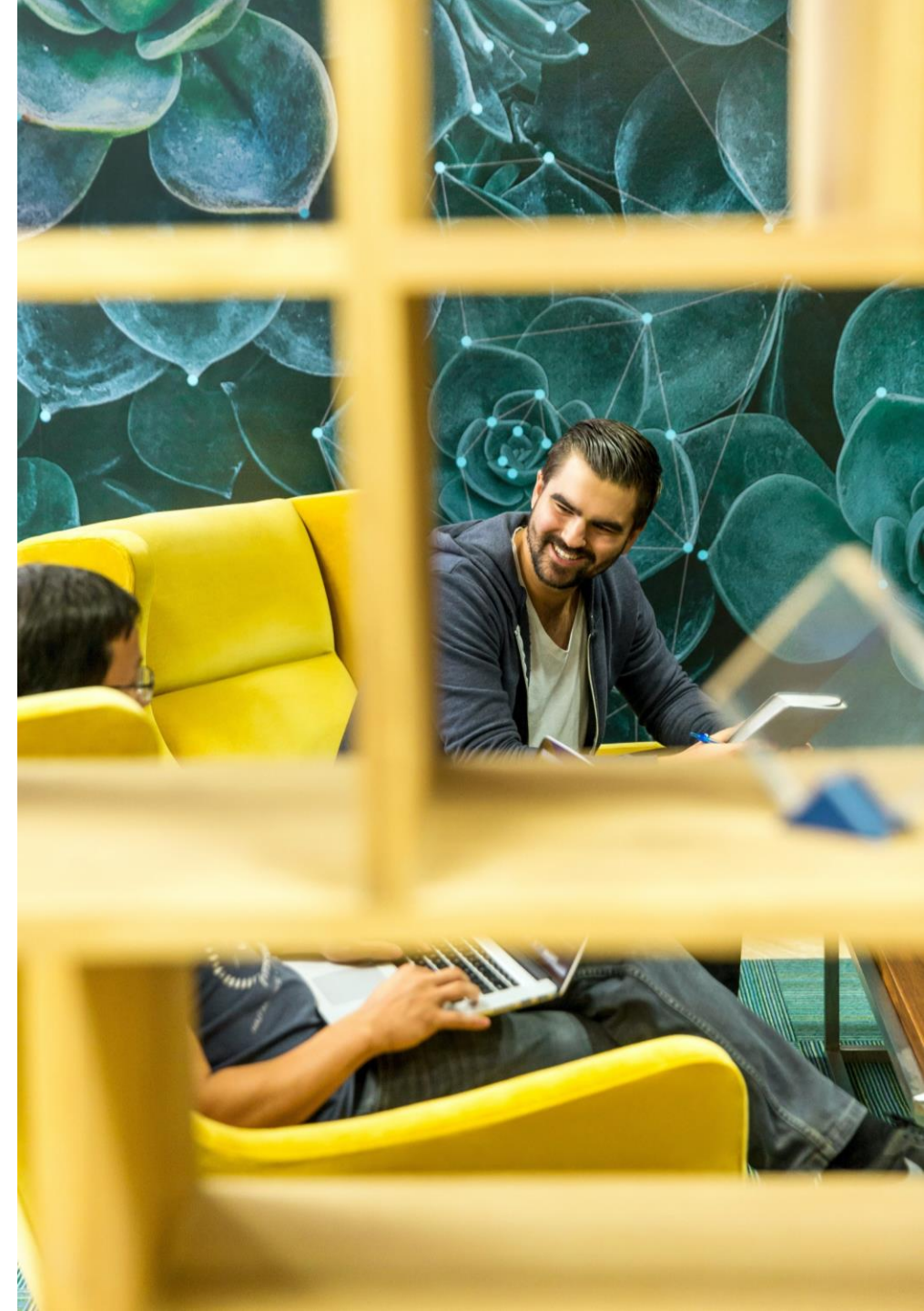
Example:

H2APEX is looking for a new supplier for a specific component. As the market for these parts is very specific and complex, H2APEX hires an intermediary to find the best supplier.

The intermediary contacts various suppliers and receives a "special" offer from Company A: for each contract he mediates between H2APEX and Company A, he would receive an "additional commission" of 10% of the value of the contract, above the usual intermediary fee.

Tempted by the prospect of substantial financial gain, the intermediary recommends company A as the best supplier, even though other suppliers offer better quality products at lower prices.

In this scenario, the intermediary exploits his position to make personal profit at the expense of H2APEX, which is a clear example of corrupt behavior.



RESPONSIBILITY MEANS ACTION

If potential violations of this Code of Conduct, laws or internal policies are noticed, we ask that they be reported to the manager, executive management or the compliance department. If it is uncomfortable to address these issues directly, it is possible to submit the tip anonymously via the [whistleblower system](#).

Every report from a whistleblower will be handled with utmost confidentiality and in strict compliance with all applicable legal provisions. Whistleblowers will not face any adverse consequences or reprisals as a result of their disclosure.

compliance@apex-energy.de

www.apex-group.de/compliance

