GLAVE GROUP CODE OF CONDUCT

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1. RULES OF CONDUCT

These rules of conduct are a code with the obligation to act fairly, sustainably and responsibly according to ethical principles and to respect the company's social responsibility. They apply to all companies of the Glave Group and oblige to strictly separate private and company interests and require that all business decisions are taken free of any personal interest. Granting personal benefits is not permitted.
In the light of the above we ask you to refrain from, for example, sending Christmas gifts and other courtesies towards employees of our company.

As a condition for establishing business relationships with the companies of the Glave group (hereinafter called "Glave Group"), employees and suppliers, advisors and customers (hereinafter called "Contracting Parties") must comply with all laws and regulations that apply to their business activities. Furthermore, all Contracting Parties shall be obliged to comply with the fundamental principles of the Glave Group, as specified in this Code of Conduct. As a subcontractor of the Glave Group, you shall also be responsible for ensuring that your own subcontractors within the entire supply chain undertake to meet these requirements. Your obligation to fully meet all these requirements forms the basis for a mutually profitable business relationship. In the event that you identify misconduct or potential misconduct during your business relationship with the Glave Group, please contact Glave Group management.

The Glave Group companies include:

- Glave Gruppe GmbH
- Norder Band AG
- Norder Band und Blech GmbH
- NLT Automation GmbH
- Scandinavian Robotics AB
- NORICS GmbH

2. COMPLIANCE WITH THE CODE

The code forms an overriding regulatory framework for our actions and is binding for our employees and the management. It is binding for all companies in the Glave Group. All Contracting Parties are requested to faithfully apply and introduce the Code of Conduct. Any company-specific or country-specific special features, which may arise, can be observed for this. Compliance with the code is the duty of each employee. Misconduct will not be tolerated and will be prosecuted.

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3. COMPLIANCE WITH THE LAW

As a Contracting Party of the Glave Group you must deploy compliance systems and be in a position to provide the required documents related to compliance with all national and other applicable laws and regulations. This includes, but not exclusively, the following requirements.

4. BUSINESS PRACTICES AND FIGHTING CORRUPTION

Act in an honest, trustworthy and reliable manner with all of your business activities and at all times. Always treat responsibly any property protected by copyright or other intellectual property of a business partner (in particular that to Glave Group companies), and always comply with all legal requirements related to combating corruption, fair competition and the prevention of cartels. In particular, note the subsections to this section 4 below.

4.1. PROHIBITED BUSINESS RELATIONSHIPS

Our Contracting Parties are strictly prohibited from offering or granting, either directly or indirectly, improper personal benefits to any employee, agent or customer of the Glave Group or office bearer in connection with procurement activities of the Glave Group. This includes, inter alia, but not exclusively, cash, bribes or commissions and/or payoffs. The Glave Group also requires of its Contracting Parties that they do not offer or grant the employees or agents of the Glave Group any gifts in order thereby to confirm a specific business transaction or activity of the Contracting Party. The only exceptions in this regard are small gifts of a symbolic nature. In addition, the Glave Group expects that Contracting Parties, employees and agents of the Glave Group are not offered or granted business accommodation and hospitality beyond what is customary and permitted by law.

4.2. PROHIBITED AGREEMENTS AND INFLUENCE

It is prohibited to pass on or exchange with other subcontractors, information about prices, costs or other aspects of competitive impact. It is also prohibited to enter any unlawful agreement with or influence a subcontractor or bidder of the Glave Group with regard to a proposed, pending or current procurement activity of the Glave Group.

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4.3. RESPECTING PROPERTY RIGHTS / INTELLECTUAL PROPERTY RIGHTS

You must only use the business partner's property (and that of the Glave Group in particular) for the purpose for which it was provided and protect it against damage, loss or misuse.

You must respect patents, trademarks and intellectual property rights of others and protect these against offences, loss and infringement.

You must take precautionary measures, in order to preserve the confidentiality of a Business Partner's information. This also includes you treating this information confidentially and not disclosing it to any third parties without the prior written consent of the respective business partner.

5. FUNDAMENTAL RIGHTS OF EMPLOYEES, AS WELL AS STANDARDS AND PROCEDURES, WHICH RELATE TO SAFETY AT THE WORKPLACE

As a Contracting Party of the Glave Group, you must observe and comply with the following requirements regarding the rights of employees and the standards relating to safety at the workplace.

5.1. FAIR RECRUITING PROCEDURES AND EMPLOYMENT

Respect the dignity, the privacy and the personal rights of your employees and treat them equally and irrespective of gender, race, skin colour, nationality, religious affiliation, age, disability, sexual orientation or other personal characteristics.

5.2. NO FORCED OR CHILD LABOUR

Do not employ forced labourers, penal labourers or unpaid fixed-term contract labourers (including bonded labour) and make sure that your recruitment procedures comply with the conventions of the International Labour Organisation with regard to minimum age (C138) and child labour (C182).

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5.3. FREEDOM OF ASSOCIATION AND ASSEMBLY

Respect the right of your employees to join associations of their choice, unless this is in some other way prohibited by law. Do not discriminate against or favour employees, if they join associations.

5.4. FAIR WORKING HOURS AND FAIR REMUNERATION

Manage your business processes, such that overtime does not exceed the permitted maximum overtime according to valid law. In any case, do not require of your employees regular working hours that exceed 48 hours per week (with an exceptional approval 60 hours/week) and six days in succession without a rest day. Employees shall be paid at least the statutory minimum wage or, where there are no laws regarding remuneration, in accordance with the local standard for the industry.

5.5. SAFE, HEALTHY AND FAIR WORKING CONDITIONS

Ensure a safe and healthy working environment. Respect the dignity, privacy and personal rights of all persons involved in the context of your business activity. Do not tolerate physical violence or disciplinary punishment, any threats to use physical violence, no sexual or other harassment and no verbal abuse or other forms of intimidation.

6. ENVIRONMENTAL COMPATIBILITY AND ECOLOGICAL SUSTAINABILITY

At all times, you must perform your business activities, such that the environment is protected in accordance with the valid laws and regulations and is sustainably preserved. Subcontractors for supplying goods must have an environmental management system according to ISO 14001 or an equivalent standard. The environmental management system must be implemented and operational.

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Stefan Glave
(Managing Director)

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Declaration by the Contracting Party

We herewith declare the following:

I. We are aware of and observe all applicable laws.

II. We have received a copy of the document, "Code of Conduct of the Glave Group Companies Ver.: 1.06" and, in addition to our obligations in accordance with the specific delivery contracts with the Glave Group companies, herewith undertake to fulfil the principles and requirements referred to in these and to inform our employees and representatives about the contents of the Code of Conduct.

III. We consent to the Glave Group companies and their representatives or a third party, who has been named by the Glave Group and is acceptable to us, conducting inspections (audits) on our company premises, in order to check whether we are fulfilling our Code of Conduct. Inspections can only be conducted during the usual business hours and in accordance with the valid data protection law and must not disrupt our business activities in an unreasonable form and must also not infringe our non-disclosure agreements with third parties. We also agree that we will support all inspections to a reasonable extent and will bear our expenses in connection with such inspections. Expenses of the Glave Group will be borne by the Glave Group.

IV. We are aware that the principles and requirements of the Code of Conduct for Contracting Parties can be changed at the discretion of the Glave Group companies. We are aware that the misconduct or potential misconduct (also by employees of the Glave Group) can be reported to the management, whilst maintaining confidentiality, and we will also inform our employees and representatives about this.

…….. ……..

Place, date Signature with company stamp

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