

Code of Conduct of the TIMETOACT GROUP

The companies of the TIMETOACT GROUP claim to be modern and sustainable companies that provide excellent services and are committed to the basic values of society. The TIMETOACT GROUP is responsible for creating and maintaining a corporate culture in which the relevant legal provisions and regulations as well as ethical principles are observed to the best of its ability.

Due to the multitude of laws and regulatory requirements, it is hardly possible to offer a ready-made solution for every conceivable situation. However, in order to ensure as far as possible that actions are carried out in accordance with laws and ethical values, the companies of the TIMETOACT GROUP have formulated this Code of Conduct. It defines the general standards for behavior in business, legal and ethical respects and is authoritative for dealing with colleagues, customers and business partners.

The Code of Conduct is addressed to all employees of the companies of the TIMETOACT GROUP, including the management. Consistent compliance with this Code of Conduct is expected from each individual.

This Code of Conduct must be complied with even if the applicable laws or regulations are less far-reaching. At the same time, it cannot be ruled out that stricter laws and regulations may apply than those set out in this Code of Conduct. In this case, these stricter laws and regulations take precedence.

The companies of the TIMETOACT GROUP already thank their employees for their cooperation in complying with this Code of Conduct. Only in this way can we meet our own high standards in our dealings with each other and with customers and business partners. In this way, each individual employee contributes to ensuring the basis for a successful future for the Group companies.

Contents

Human Rights	3
<hr/>	
Subject-Specific Regulations	3
<hr/>	
Conduct in the workplace and in the business environment	6
<hr/>	
Conflict of Interest	10
<hr/>	
Implementation of the Code of Conduct	11
<hr/>	

1. Human Rights

TIMETOACT GROUP is committed to the principles of the United Nations Universal Declaration of Human Rights and expects that suppliers and business partners also share these values and commit to their observance.

The rights to freedom of association and collective bargaining in accordance with applicable rights and regulations are granted without exceptions. Inhumane practices such as forced labor, child labor, all forms of modern slavery and human trafficking as well as any form of exploitation are prohibited at TIMETOACT GROUP and strict compliance with corresponding laws is ensured.

2. Subject-Specific Regulations

2.1 Fair Competition

The companies of the TIMETOACT GROUP have a great interest in complying with the respective applicable antitrust and competition regulations, because non-compliance can have serious consequences for the companies. In particular, fines or other forms of monetary penalties can be imposed on the affected company, agreements can be invalid, third parties can possibly claim damages, and there is a risk of damage to reputation and negative press if legal violations become public.

In order to avoid damage to the companies of the TIMETOACT GROUP through antitrust and competition violations, the following must therefore be observed in particular:

The conclusion of agreements of any kind or concerted practices (e.g. an informal cooperation) with competitors or with customers, which aim to restrict competition or which have an anti-competitive effect, are considered violations of antitrust law. In individual cases, business discussions with competitors may also already be considered or

interpreted as violations of antitrust law. This may be the case in particular in the case of

- Agreements to fix or control prices (e.g. minimum prices, minimum charges, or discounts);
- Exchanges of information on prices, conditions of sale, discounts and sales promotion measures;
- Agreements on territorial division of markets;
- specific invitation to bid;
- Agreements on the allocation of customers;
- Agreements to restrict production or sales of products;
- Agreements to boycott certain business partners or customers;
- Agreements on vertical restraints (e.g. prohibition of passing on discounts).

If a business-related discussion is held with a competitor on one or more of the above topics, employees should not participate in the discussion or should leave the meeting, as meetings of this nature may constitute or at least indicate anti-competitive cooperation.

2.2 Insider Trading

In the course of their work, employees and management may become aware of information that is not publicly known and that is of significance for trading in securities. Exploitation of this information may constitute insider trading. Insider trading is the unlawful use or disclosure of insider information.

Insider information is concrete information about circumstances that are not publicly known, that relate to an issuer of insider securities (financial instruments of any kind, such as shares, bonds, warrants and derivatives) or the insider securities themselves, and that are of such importance that they can significantly influence the decision of investors when buying, selling and holding securities.

In particular, the following information may constitute inside information:

- Takeover bids
- Research success of the company
- introduction of new products
- unexpected increase in profits or large orders
- unexpected collapse in profits
- insolvency application due to insolvency or overindebtedness
- company mergers
- personnel changes
- planned initial public offerings
- change in company management

The applicable regulations on insider trading are complex. Even the suspicion of a violation of the laws and regulations on insider trading carries the risk of reputational damage. In addition, insider trading may be punishable by law.

Employees may therefore not:

- acquire or dispose of insider securities for their own account or for the account of other persons using insider information,
- disclose or otherwise make available insider information of which they have knowledge to other persons without authorization, or
- recommend the acquisition or sale of insider securities to other persons or induce other persons to trade in insider securities on the basis of your insider information.

Employees must ensure that insider information is only ever passed on internally to those persons who are authorized to take note of it and who require the insider information for their work.

2.3 Data Protection

Data protection serves the individual's right to informational self-determination, i.e. the right of every person to determine for themselves how their personal data, such as name, pos-

tal address, e-mail address, telephone number, financial circumstances, etc., are disclosed and used. Data protection is necessary to prevent the violation of basic personal rights.

The companies of the TIMETOACT GROUP give high priority to the protection of personal data. Therefore, the companies of the TIMETOACT GROUP generally do not process (i.e. collect, store, modify, transmit, block, delete, etc.) or use personal data unless full compliance with applicable law has been ensured in advance. The handling of personal data must be transparent for the data subject. The right of the data subject to be informed about the handling of the personal data and to demand any necessary correction of the data must also be guaranteed. The same applies to the right of the data subject to object to the processing of personal data if the legal requirements are met, or to demand the deletion or blocking of personal data.

Employees may only process personal data that has been disclosed to them or to which they have access within the scope of their work for a TIMETOACT GROUP company if there is a legal basis for doing so (which may include the necessity of the storage or use for the purpose of a contractual relationship, or, in the case of employee data, the necessity for the establishment, implementation or termination of the employment relationship) or with the consent of the person concerned. This also applies when personal data is exchanged between companies of the TIMETOACT GROUP.

Employees can find out which concrete standards and requirements the applicable law sets for the use of personal data in their area of responsibility from the respective data protection officer of the respective company.

2.4 Protection of intellectual property (e.g. copyright, trademark, design, patent rights)

Unauthorized use of the intellectual property rights of third parties is prohibited and will not be tolerated by the TIMETOACT GROUP companies. In particular, copyright laws prohibit the reproduction, performance, distribution, licensing, or display of copyrighted works without the prior permission of the copyright owner. Permission from the copyright owner is also required for the creation of derivative works. Trademark laws protect names, logos, and other corporate identifiers.

Employees must ensure that an agreement is in place with the rights holder when using their intellectual property. Therefore, in case of uncertainty and especially before using a name, logo or other trademark in business transactions, they should consult with the respective rights holder.

2.5 Compliance with anti-money laundering laws

The Company is obliged to comply with the applicable anti-money laundering laws. According to these laws, there is, among other things, an obligation to identify the contracting party, to choose permissible forms of payment and to determine how possible money laundering transactions can be detected.

Employees should immediately report any suspicion of money laundering to their responsible supervisor or a member of the management. They should pay particular attention to transactions that come to their attention because of an unusually large amount of cash. The same applies if they notice transaction structures to avoid reporting obligations or to circumvent proper accounting.

2.6 Accounting and documentation

The companies of TIMETOACT GROUP claim that all business books, records, accounts and other

documents (hereinafter „documentation“) relevant for accounting purposes meet the highest standards of accuracy and reliability. The Companies shall maintain documentation that accurately identifies all transactions, thus enabling financial statements to be prepared in accordance with applicable law and relevant general principles of proper accounting.

If the activity of the respective employee involves the documentation of the financial transactions of the Company, then he/she shall ensure that these principles of conduct are complied with. In this context, the knowing misrepresentation or omission of material facts constitute violations of law. The same applies to intentionally causing others to misrepresent or omit material facts.

To the extent that accounting duties are part of an employee's responsibilities, the employee is expected to be familiar with all financial and accounting policies, as amended from time to time, and to be alert for violations of the same. In this case, the employee is responsible for ensuring that all cash, bank accounts, and other assets are accurately and timely accounted for in the official books; obtaining or preparing false invoices or other misleading records; and making payments to unknown bank or numbered accounts are strictly prohibited. Permanent access to all documents must be ensured. A signed receipt or comparable document must be provided in the event of a cash payment. The employees concerned must always cooperate with the auditors of the respective companies.

2.7 Dealing with the media

The reputation of the TIMETOACT GROUP companies depends to a large extent on their external presentation and impact, and in particular on their dealings with the media. For the image of the companies in public, it is therefore indispensable to present a uniform image to the outside world and to provide truthful information.

All inquiries from the media must therefore first be passed on to the relevant management. Employees are not permitted to make written or oral statements to media representatives on behalf of or about a Group company without the prior consent of the respective company.

Publications, presentations and interviews that refer to the TIMETOACT GROUP as a whole or to one or more individual companies should also be discussed with the respective management of the employee in order to maintain a consistent public image.

3. Conduct in the workplace and in the business environment

3.1 Drugs and Alcohol

Drug and alcohol abuse pose a serious threat to society, especially to the safety, health and productivity of its employees.

Therefore, the companies of the TIMETOACT GROUP do not tolerate the possession, consumption and procurement of drugs in spatial or temporal connection with the work performance of their employees. The term „drugs“ refers to substances whose possession, consumption, procurement or attempted procurement is prohibited or permitted only in a restricted manner in accordance with locally applicable laws. In particular, employees being under the influence of drugs during working hours will not be tolerated.

Alcohol consumption in spatial or temporal connection with the employees' work performance is possible in exceptional cases.

3.2 Discrimination and Harassment-Free Workplace

All employees, customers and business partners have the right to fair, respectful, dignified, courteous and indiscriminate treatment. We are committed to this principle and want to guarantee this

right in our companies.

The companies of the TIMETOACT GROUP observe the principles of equal opportunities in the workplace. Personnel decisions (e.g. regarding recruitment, selection, training, promotion and remuneration) are based on qualifications, experience and other work-related criteria. The companies of the TIMETOACT GROUP do not discriminate on the basis of gender, race, ethnic origin, religion or ideology, disability, age or sexual orientation.

It is the responsibility of the TIMETOACT GROUP companies to uphold the right of employees to a working environment free of sexual harassment or other impermissible discrimination. Any form of sexual harassment or other inadmissible discrimination based on gender, race or ethnic origin, religion or world view, disability, age or sexual orientation will not be tolerated and must be avoided.

Sexual harassment is unwanted, sexually explicit conduct, including unwanted sexual acts and requests for such acts, sexually explicit physical touching, remarks of a sexual nature and unwanted display and visible placement of pornographic images, which has the purpose or effect of violating the dignity of the person concerned, in particular when an environment of intimidation, hostility, humiliation, degradation or insult is created. Sexual harassment is unlawful. Examples of unlawful sexual harassment include:

- Solicitation of sexual acts or an offer of same for benefits in the workplace;
- cornering, patting, pinching or touching or other unwanted physical contact of a sexual nature;
- Public speculation about or repeated inquiries about a person's sex life;
- Jokes, remarks or innuendos of a sexual nature about a person or men and women in general; or
- Visibly displaying pornographic images in the workplace.

Examples of other unlawful discrimination prohibited because of reference to sex, age, racial or ethnic origin, religion or belief, disability or sexual orientation include:

- Threats or insinuations that continued employment is contingent upon toleration of certain conduct;
- Forcing an employee to engage in degrading or humiliating acts, such as harassment because of sexual orientation

In the event that an employee has been sexually harassed or discriminated against in any other unacceptable way, he/she should report this to the company's management, the local Human Resources department or the TIMETOACT GROUP Improvement Officer. For this purpose, the TIMETOACT GROUP also provides the possibility to submit corresponding reports via online form (see also section 5.2 of this Code of Conduct).

The TIMETOACT GROUP assures all employees that complaints will be treated as confidentially as possible and that no employee will suffer disadvantages due to a report, provided that there is no abuse by the employee.

It is the responsibility of the companies of the TIMETOACT GROUP to take all reasonable precautions to prevent all types of sexual harassment and other impermissible discrimination and to take immediate action if they are informed of any impermissible discrimination.

TIMETOACT GROUP companies reserve the right to take disciplinary action against employees who treat or harass other employees, customers or business partners in an unacceptable manner. The disciplinary measures may also consist of the issuance of an ordinary or extraordinary notice of termination.

3.3 Dealing with property and rights of the company

Internet, intranet and e-mail communication are essential tools in the context of daily work.

Inappropriate use of the Internet, intranet, e-mail or computer systems is not permitted. Inappropriate uses include, but are not limited to, unauthorized access to another user's e-mail account, unauthorized transmission of secret or confidential information, sending offensive materials or messages, transmitting materials that infringe third-party copyrights, and other illegal or unethical activities. Each employee will ensure that he or she follows all internal regulations regarding the use of information and communications technology.

3.4 IT-Security

The activities of the TIMETOACT companies depend to a considerable extent on the functionality of the IT systems. This is because the handling of business processes is no longer conceivable without these technical facilities. The employees are obliged to follow all corresponding security guidelines.

3.5 Utilization of operating resources

The companies of the TIMETOACT GROUP provide all the equipment and resources needed to perform their tasks efficiently and rely on their employees to use the resources provided responsibly and, in particular, not wastefully.

3.6 Retention of documents and records

In order for TIMETOACT GROUP companies to comply with their legal and regulatory retention obligations, employees are required to properly and carefully store documents and records within their area of responsibility. They are also responsible for the completeness of documentation and must have knowledge of data storage and retrieval regarding the documents and records for which they are responsible.

Employees are also required to be aware, for their area of responsibility, of which documents and records must be retained and in what form (e.g., original or electronic) and for how long. The destruction or modification of documents and records that must be kept before the expiration of the retention period can significantly complicate or hinder investigations, (tax) audits and the successful execution of legal proceedings and thereby cause considerable damage to the companies of the TIMETOACT GROUP.

3.7 Confidential information

The companies of the TIMETOACT GROUP entrust their employees with numerous pieces of information every day in the course of their work and tasks. Information that is marked as confidential information or is recognizable as such („Confidential Information“) must be protected and kept secret. The same duty of secrecy applies to information that has been disclosed to the respective TIMETOACT GROUP company by business partners under an obligation of confidentiality.

In order to protect the Confidential Information, employees are obliged to observe the following:

- Confidential information may not be disclosed to others inside or outside the Company (including colleagues or family members), either during or after termination of employment with the respective Company, unless this is necessary to perform work for the Company.
- Confidential Information may not be discussed (in person or by telephone) in public places (entryways, hallways, public transportation, public places, restrooms, etc.) where a conversation may be overheard.
- Documents containing Confidential Information must be stored in such a way as to prevent unauthorized persons from viewing them.
- Particularly in the case of visitors, care must be taken to ensure that they do not gain access to

documents of the TIMETOACT GROUP companies. Therefore, visitors are generally not allowed to stay unaccompanied in the business and office rooms of the companies of the TIMETOACT GROUP.

- Confidential information is to be sent via suitable means of communication which guarantee the confidentiality of this information.

3.8 Gifts and gratuities

The companies of the TIMETOACT GROUP claim to guarantee transparency in dealing with customers, business partners and authorities. International standards for fighting corruption as well as national and local regulations for fighting corruption and bribery are to be complied with.

Personal or own financial interests must not influence business decisions. Therefore, all situations in which personal or own financial interests conflict with the interests of the companies of the TIMETOACT GROUP or of third parties are to be avoided. If such conflicts of interest exist, the further procedure is to be coordinated with the direct superior.

Employees may not solicit, request or demand benefits of any kind (such as gifts, other gratuities or invitations, personal services or favors) for themselves or for any other person or entity in return for performing official acts.

Benefits of any kind are to be rejected if the employee is aware that by accepting the benefit and/or the grantor of the benefit is violating laws and/or guidelines or directives of the company where the employee is employed. In addition, benefits of any kind are to be rejected if their intrinsic value could influence the employee's decision or even create the impression of influence. In case of doubt, the benefit granted must be returned. If this appears to be impolite, the further procedure is to be coordinated with the direct superior. If the return of the granted advantage is not possi-

ble, the TIMETOACT GROUP company will initiate the utilization for the benefit of a non-profit organization.

By way of exception, invitations to events or business meals may be accepted by employees, provided that they are issued voluntarily, are made for the purpose of a business exchange on professional topics, do not take place unreasonably frequently and the value of the invitation does not exceed the scope of what is customary and reasonable in relation to the occasion. The assessment of the question of appropriateness is determined by customary business practice, whereby a value of approximately EUR 100.00 is considered as a guideline.

The assumption of travel and accommodation costs by third parties is not permitted, unless it is an event in which the TIMETOACT GROUP company is actively involved (e.g. as a speaker) or this is expressly approved by the respective superior before the start of the trip.

A voluntarily granted promotional and occasional gift may be accepted, as long as its value is within the scope of what is reasonable. The assessment of the question of appropriateness shall be determined in accordance with standard business practice, whereby a value of approx. EUR 100.00 shall be regarded as a guideline.

The receipt of invitations to events or business meals as well as promotional and occasional gifts must be disclosed and documented insofar as the aforementioned orientation value limits are exceeded.

If employees purchase goods or services from business partners for private purposes, the customary market price must be paid. If customary market discounts are granted, these may be used.

Gifts and benefits to business partners may also only be granted in an appropriate amount and within the scope of ordinary business activities. It is prohibited to promise or grant third parties payments, benefits or monetary advantages in order to obtain orders or advantages for the companies of the TIMETOACT GROUP or other persons. Already any appearance of a corresponding influence is to be avoided.

3.9 Dealing and cooperation with public authorities Public clients

The companies of the TIMETOACT GROUP want to cooperate with the state authorities in a trusting manner on the basis of the applicable law. Therefore, all lawful orders of state authorities are to be complied with, while at the same time the legal rights of the company are to be exercised.

In the ordinary course of business or in the context of a formal official investigation, representatives of the authorities or public officials may address specific inquiries to the companies of the TIMETOACT GROUP. If an employee is confronted with official inquiries or investigative actions, he is obliged, unless there are compelling reasons to the contrary, to always and immediately involve the management of the company of which he is an employee and to behave in a cooperative manner.

4. Conflict of Interest

Conflicts of interest may cast doubt on the quality of business decisions made and on the integrity of the persons making such decisions. Conflicts of interest, or even the appearance of them, must be avoided at all times. If such conflict avoidance is not possible, it must be dealt with actively, openly and honestly. In the event of potential conflicts, employees are encouraged to actively approach their supervisor and agree on how to proceed. In particular, the following conflicts of interest must be avoided:

4.1 Secondary employment

The taking up of any secondary employment is subject to the provisions of the employment contract. If the employment contract does not contain any provisions regarding secondary employment, the employee is required to obtain the written consent of the Human Resources Department responsible for him/her. The Human Resources Department will approve a secondary activity if such activity does not conflict with the legitimate business interests of the TIMETOACT GROUP companies and can be shown to have no influence on the activity for the TIMETOACT GROUP companies.

Employees of the TIMETOACT GROUP companies are not permitted, without approval, to take on a leading position (e.g. as managing director, member of the Executive Board, Supervisory Board or Advisory Board) at another company, if this other company is either in competition with a TIMETOACT GROUP company or does business with a TIMETOACT GROUP company.

4.2 Political Activities

The commitment and support for political parties in the name of one of the companies of the TIMETOACT GROUP, as well as donations or other contributions in the form of monetary benefits or non-cash assets in the name of the TIMETOACT GROUP, require their approval. The same applies to any organization of political events on the company premises or in the business premises of a company of the TIMETOACT GROUP.

Employees are of course free to engage in private political activities, as long as they do not act as employees or representatives of a company of the TIMETOACT GROUP. If the interests of a company of the TIMETOACT GROUP are affected by a political commitment, their prior consent must be obtained.

5. Implementation of the Code of Conduct

5.1 Questions and Comments

This Code of Conduct cannot provide detailed behavioral guidance for every individual situation. Additional regulations and guidelines of the TIMETOACT GROUP companies provide further assistance to employees. The application and implementation of the standards set out in this Code of Conduct and in the other internal behavioral guidelines in everyday business may require clarification in some cases.

In case of uncertainty about proper conduct, employees are encouraged to contact their supervisor or the responsible management.

5.2 Reporting violations („whistleblowing“)

If an employee becomes aware of any conduct that violates the accounting, financial and banking rules contained in this Code of Conduct or other laws and regulations and/or constitutes a criminal offense (e.g., bribery offenses, prohibited insider trading, environmental offenses) („Violation“), he or she should inform his or her supervisor or a member of management or another appropriate person of the Company.

In the case of employees who hold the position of executive officer, chief financial officer, principal accounting officer, controller or similar position, the term „violation“ also refers to conduct that otherwise violates provisions of this Code of Conduct.

An online form is also available for notices, which employees can use to find more details on the intranet. The identity of the person submitting the report should be disclosed. Although anonymous reports are generally not welcome, they will also be noted and investigated.

Employees should cooperate with any investigation of an alleged violation. If, as a result of the

investigation, it becomes clear that there has been a relevant violation, labor sanctions will be imposed on the person who committed it (and, if applicable, on his or her supervisor). The sanctions may consist, in particular, in a warning or the issuance of an ordinary or extraordinary dismissal.

The companies of the TIMETOACT GROUP ensure that the identity of a contributing employee - as far as known to the company and as far as legally permissible - is treated confidentially. Reported violations will initially be made available exclusively to the Improvement Officer. The Improvement Officer will examine the allegations and, if necessary, conduct further investigations. If suspicions are substantiated, the Improvement Officer will inform the management. In the further course of the investigation, it may become necessary to disclose the identity of a cooperating employee to persons involved in the further investigation, in particular also to investigating authorities. The same applies to possible subsequent legal proceedings. If a cooperating employee has reservations about such disclosure, he or she must state this when reporting the violation. A corresponding note will then be included in the system.

TIMETOACT GROUP companies will ensure that no action is taken against an employee for reporting a violation or cooperating in an investigation, provided there has been no abuse by the employee.

The companies of the TIMETOACT GROUP will observe the applicable data protection regulations, in particular the rights of the cooperating employee and the accused. Information will only be used for the purpose of investigation and possible punishment of violations.

The accused will be informed of any allegations concerning his or her person as soon as this no

longer jeopardizes the investigation. Data that is no longer required will be deleted within two months of the conclusion of the investigation.

5.3 Part of the employment relationship

This Code of Conduct is part of the employment relationship and is indispensable for the business operations of the TIMETOACT GROUP companies. Violations of binding regulations of this Code of Conduct cannot and will not be tolerated. Failure to read or acknowledge this Code of Conduct does not release employees from their responsibility to comply with it.

Depending on the severity, violations of this Code of Conduct may lead to consequences under labor law, up to and including extraordinary termination of employment. If a violation of this Code of Conduct also constitutes a violation of applicable law, then claims for damages and/or criminal prosecution may also be threatened.

In view of the above, the companies of the TIMETOACT GROUP call upon employees to act responsibly and to follow this Code of Conduct for their own benefit and for the benefit of all companies of the TIMETOACT GROUP.