Code of Conduct

Avantgarde's requirements for all employees with regard to responsibility and behaviour within the company



Foreword

"As a player in the Experience Economy, we want to create exceptional brand experiences for our customers. The principles that reflect our self-image as a modern, open and forward-looking company play a key role in this. I believe that as a company, you have a great responsibility for the concerns of society. We expect this understanding from both our employees and our business partners."

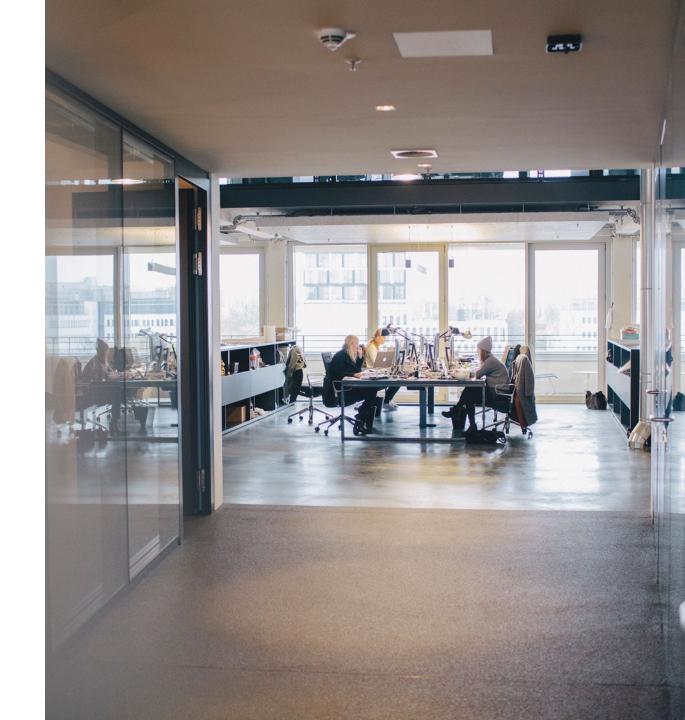
Dr. Marc Schumacher CEO Avantgarde

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1. Scope

With this document, we set out our commitment to responsible business and conduct. Avantgarde expects all employees to show integrity and responsibility, which means that they comply with this Code of Conduct as well as all applicable laws and regulations, as well as their contractual obligations to Avantgarde.





2. Working conditions, human rights and communication

We are firmly convinced that employees are the most important success factor of our company. At the same time, we demand great commitment from our employees and share our business success with them in return.

2.1 Working conditions

We ensure that the working conditions for our employees comply with all applicable legal requirements. Every employee of Avantgarde has the right to obtain written information, in a language he understands, which specifies his or her own working conditions. We are committed to promoting the individual, professional qualifications and competencies of our employees. Open exchange of opinions, criticism and ideas are encouraged.

2.2 Working hours

Working hours, including but not limited to overtime and requirements for the granting of rest periods, shall comply with applicable laws or applicable collective agreements.

2. Working conditions, human rights and communication

We support the requirements of the International Labor Organization (ILO) and strive for the greatest possible protection for the health, safety and well-being of our employees. We also comply with the relevant public holidays as well as the right of all employees to holidays and non-working days.

2.3 Health and safety

Taking into account national requirements, local regulations and legal requirements, we take appropriate measures to ensure health and safety in the workplace. People in need, such as young workers, pregnant women and people with disabilities, receive special protection.

2.4 Wages and benefits

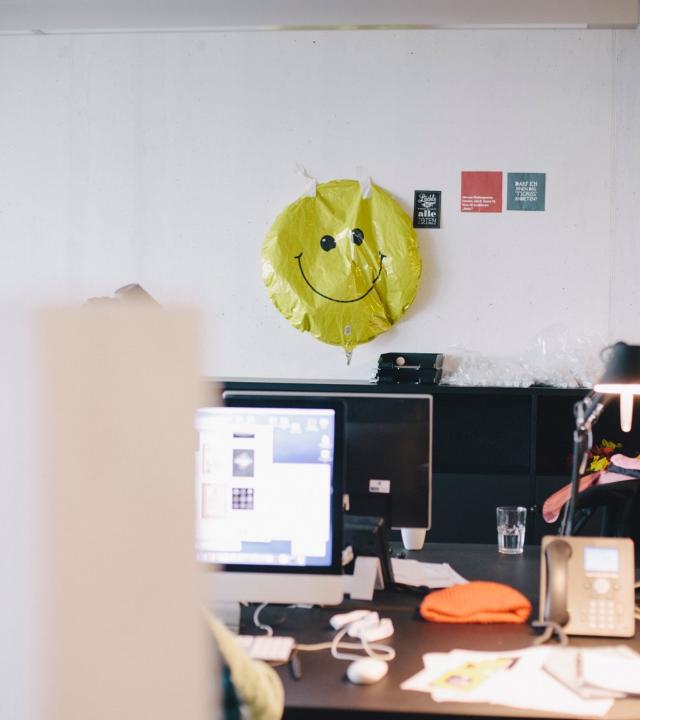
Legally applicable minimum wages may not be undercut. In countries without a statutory minimum wage, wages for regular full-time working hours must be sufficient to meet the basic needs of employees. Wages are not withheld and are regularly paid in a form suitable for the employee. Wage deductions are only permitted within the framework of the law or collective agreement. Information about wages and benefits must be accessible to all employees in accordance with applicable laws.

2.5 Appearance and communication in public

We respect the right to freedom of expression as well as the protection of personal rights and privacy. Every employee should be aware that he can also be perceived as a representative of avant-garde in the private sphere and is therefore called upon to maintain the reputation and reputation of the company through behavior and appearance in public, especially towards the media.

2.6 Prohibition of forced labour, child labour and protection of young workers

We do not tolerate economic activity based on forced labour, debt bondage or serfdom. In addition to human trafficking and other forms of modern slavery, this includes any kind of work or service demanded of a person under threat of undue consequence and for which he or she has not voluntarily made himself available. All forms of inadmissible child labour must be prevented at all times. Young people aged 16 and over may only be recruited if the nature or circumstances of the young people concerned are not endangered by the work.



3. Diversity

We see the diversity of our employees as a great enrichment of our company and therefore strive at all times to support them at all levels and to prevent discrimination.

3.1 Our position: non-discrimination and equal opportunities

Discrimination is an unjustified difference in treatment and the disadvantage of a person on the basis of an attributed or factual characteristic. We actively oppose any form of discrimination or harassment based on disability, age, physical appearance, actual or ascribed ethnicity, national origin, gender, religion and belief, sexual orientation or identity. This applies to the entire work context, both during working hours, as well as at internal events, celebrations and training courses and/or during breaks, from the beginning of the application process up to termination. The obligation to be free of discrimination is not tied to a specific location, but refers to any real or digital communication between employees, customers and third parties. Our goal is to perceive and combat discrimination both on the interpersonal level, e.g. through direct comments, and on the structural level, e.g. through disadvantages in the application process.

3. Diversity

3.2 Awareness raising and resources

All employees contribute to a more non-discriminatory working environment. We recognize the diversity of our employees and value it as an enrichment of our work context. If there are specific requirements or needs of employees affected by discrimination for the work context, these are checked and, if possible, implemented. We provide resources and spaces for a diversity committee, which enables a constant visibility of the topic in the work context and shapes its content.

3.3 Discriminatory acts and interpersonal discrimination

We are aware that our words and actions can hurt, even if we do not mean them in a hurtful or derogatory way. Even if we do not intend to discriminate against anyone, our actions may still have this effect on the person concerned. Therefore, we act, among other things, with the awareness that statements, comments or jokes with sexualized content, racist content, evaluative statements about the external appearance, age, actual or assumed gender or other characteristics that may offend persons concerned or present. Therefore, it is our goal to sensitize and change our words and actions.

3.4 Severe disability and accessibility

Our workplace and context should also be perceived as a pleasant and barrier-free space for employees with disabilities. Employees with a disability or severe disability receive adequate support and the implementation of the associated rights. We are committed to the legally defined quota of employees with severe disabilities and include this goal in our recruiting measures. If there are further, extra-legal requests for improvement and requirements for the workplace and context of employees with disabilities, these will be checked and, if possible, implemented.

3.5 Sexual harassment

We do not tolerate any form of sexual harassment inside or outside the work context. These include sexualised comments, e-mails and chat messages with sexualised content as well as unwanted touching and sexualised violence. Actions or comments are sexually harassing if they are undesirable, one-sided and transgressive in a sexualizing manner.

3.6 Contact and complaints office

In the case of experiences of discrimination within the work context, it is possible to report them to a complaints office. We take such complaints very seriously and ensure that employees who lodge complaints do not suffer any disadvantages as a result.

4. Sustainability management

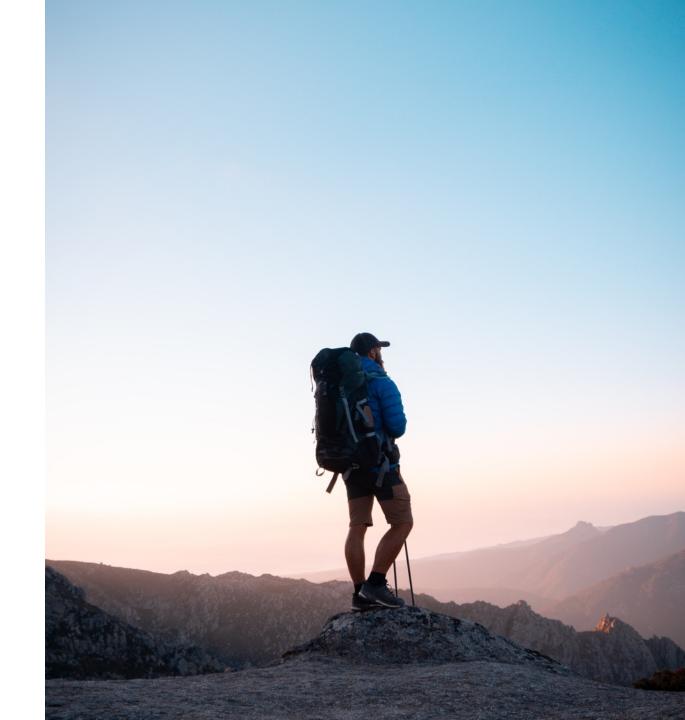
We are aware that our business activities have an impact on our environment and that the earth's resources are limited. Through our sustainability management activities, we address this problem and develop processes and solutions that limit the negative consequences for future generations.

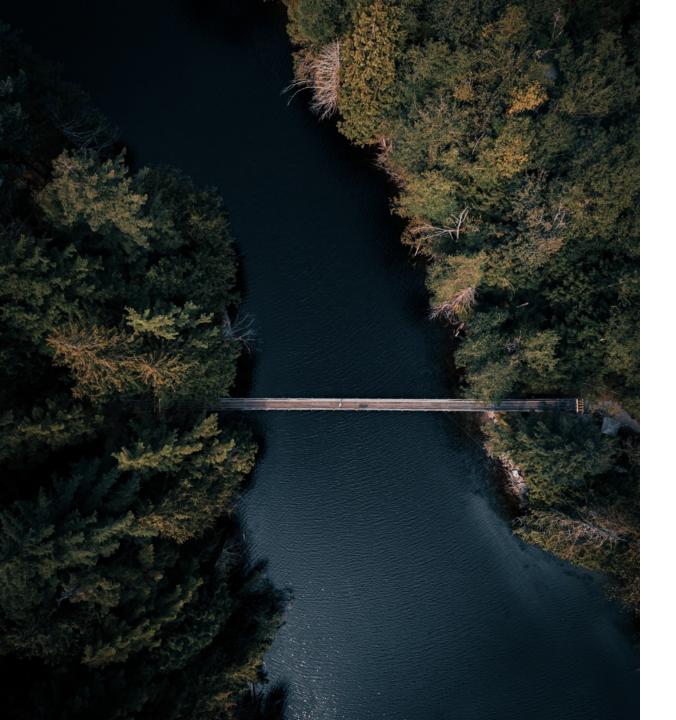
4.1 Impact on the environment

We determine our CO2 footprint and try to reduce as many emissions as possible. This includes the purchase of green electricity as well as measures that are regulated in the Travel Policy and the Motor Vehicle Policy, among others. We compensate for the remaining emissions that cannot be reduced by purchasing high-quality climate protection certificates. In addition, we try to conserve resources in our day-to-day work and to train our employees in sustainable action in our field of business. We are always trying to find new ways to make our actions more sustainable. We take suggestions from our employees seriously and check them for feasibility.

All employees are asked to do their part. Doing your part also includes acting energy efficient, meaning switching off lights when leaving the workspace or meeting rooms and shutting down devices when not in use. Furthermore, behaving in a resource-conscious manner is highly important to us. This includes avoiding one-way plastic, bringing back no longer needed equipment (IT, Books etc.), saving water wherever possible and separating trash appropriately.

We encourage all employees and business partners to avoid forced evictions and the deprivation of land, forests and waters in the development, acquisition or other use of land, forests and waters.





4.2 Precautionary principle

We apply the precautionary principle, which means that precautionary measures should be taken whenever there is reason to believe that a particular action could have a negative impact on the health of the individual, on society in general or on the environment. We ensure that all applicable environmental requirements set by laws, rules and regulations are complied with. This means everyone is obliged to act in accordance to environmental regulations, including laws in biodiversity / animal protection, noise pollution, responsible resource consumption, soil and chemical management, carbon emissions, air quality etc.

4.3 Sustainable alternative

We strive to identify and implement increasingly sustainable alternatives. We propose these in the course of our business activities, even if they may incur higher costs.

We always appreciate it when our business partners propose more sustainable alternatives and question their processes accordingly.

5. Integrity, intellectual property and assets

We conduct our business with the greatest possible integrity and ethical principles. We expect the same from all business partners.

5.1 Handling of assets

We and our employees are obliged to handle Avantgarde's property responsibly and sparingly. Company property is used solely for its intended business purposes and not for inappropriate or improper personal purposes. Any form of embezzlement, theft or embezzlement is prohibited, regardless of whether the property is affected by Avantgarde or by third parties.

5.2 Conflict of interest

We expect ourselves and all our employees or other representatives to disclose if they are in any way involved in or financially connected to a business partnership. All of us are urged to avoid situations where personal or financial interests conflict with those of avant-garde. In the same way, we expect our business partners to disclose to us if a conflict of interest exists or arises that affects or could affect us.

5.3 Protection of intellectual property

We recognize that intellectual property is a valuable asset and the basis for the success of any business. We are therefore committed to protecting both our intellectual property and that of our business partners. We therefore expect each of us to protect intellectual property, not to disclose it to the outside world and also to respect the intellectual property rights of third parties. We undertake to comply with all provisions of copyright, trademark, design and patent law for the protection of intellectual property. This also means we do not tolerate any form of plagiarism. We understand intellectual property to mean all products of an intellectual nature, regardless of their commercial value.

5.4 Confidential Information

In our cooperation with customers, we gain many insights into confidential information such as ideas, planning, developments, designs and know-how. We are aware that this places a great deal of trust in us. The confidential handling of this information is therefore fundamental for us. We therefore undertake to keep all confidential information strictly confidential at all times, regardless of whether we are contractually obliged to do so or not. This also includes that we carefully store confidential information, do not pass it on to unauthorized persons and use all confidential information only for the agreed business purposes.

5.5 Anti-corruption

We do not tolerate any form of bribery or corruption and expect the same from business partners, employees and subcontractors. We will not accept any transactions initiated or carried out by unfair means. We strive to ensure that all business decisions are based on objective and fair principles and that no undue influences are taken into account. Our business partners may not offer or accept any undue benefits to third parties, including us, in order to obtain or retain business or to benefit from preferential treatment. Such improper benefits may include gifts of money, pleasure trips or vacations, luxury goods, hidden commissions or similar payments. We undertake and assume in our business partnerships that reports, records and invoices are accurate and complete and do not contain false or misleading information.

5.6 Fair trade and competition

We are committed to and expect all our business partners to comply with all applicable laws on fair trade, competition and antitrust law. No agreements or agreements may be entered into which unduly impede competition. This includes, in particular, agreements between competitors on prices, discounts, markets and customers. We will never share confidential or sensitive information in competition and will comply with all obligations regarding the confidentiality of information.

5.7 Insider trading

We expect all our employees not to use any inside information, in particular not about our customers or suppliers, when trading securities or other tradable financial instruments and not to disclose any inside information to others for such purposes. Inside information shall mean any information which is not in the public but which, if it becomes known, is likely to have a significant influence on the market or the price of securities or other financial instruments.

5.8 Money laundering

We are committed to the utmost integrity and only work with reputable business partners who are solely involved in legitimate business activities. We take our obligation to prevent money laundering seriously and review our transactions with customers for money laundering prevention when deemed necessary or required by law.

5.9 Export Control

We comply with all applicable provisions of the Foreign Trade and Payments Act and observe applicable economic embargoes, sanctions lists and the regulations of import and export control. We expect our business partners to do the same.

6. Data protection

We define data protection as protection against improper processing of personal data and the protection of the individual for informational self-determination, which is also anchored in the Basic Law.

6.1 Data protection principles

As a matter of principle, we collect and process data only in accordance with the General Data Protection Regulation and all applicable laws. The basic principles of the General Data Protection Regulation, including data minimization, purpose limitation and storage limitation, are of great importance to us. We strive for the highest degree of transparency and data economy.





6.2 Handling of personal data

When collecting, storing, processing or transferring personal data (e.g. name, address, telephone number, date of birth, information about the state of health, IP addresses, etc.) of employees, customers, other third parties or on behalf of customers, we pay attention to the utmost care and strict confidentiality as well as compliance with applicable laws and regulations.

6.3 Conscious handling of data and information

We are committed to a data protection concept that takes into account the rights of any data subjects and our obligations as a modern company and takes into account the principle of data economy. We promote awareness of information security, data protection and binding regulations.

7. Consequences and implementation

7.1 Reporting and dealing with violations

The rules contained in this Code of Conduct form a core element of Avantgarde's corporate culture. Uniform adherence to these principles is indispensable. All employees are jointly responsible for this. If an employee has concerns or complaints about the points listed in this Code of Conduct, or knowledge of a suspected or actual violation, he/she should immediately submit this to the responsible Talents & Culture business partner or to complaints-office@avantgarde.de for clarification. This can also be done anonymously or confidentially. We will immediately launch an investigation to gather the relevant facts to clarify the facts.

7.2 Retaliation

Therefore, no retaliatory measures may be taken against an employee who has reported a violation of this Code of Conduct in good faith or is about to report one. Prohibited forms of retaliation include, but are not limited to, adverse employment measures (such as dismissal, suspension and demotion), the creation of a hostile work environment and any other reprisals.

7.3 Implementation and review

We expect our business partners to provide us with all relevant information upon request in order to verify compliance with this Code of Conduct. Avantgarde also reserves the right to appoint an independent third party of our choice and to provide them with the information obtained to carry out this audit. Lack of cooperation and/or violations of the Code of Conduct can lead to a reduction in business with this business partner and ultimately to an end of the business relationship with us.