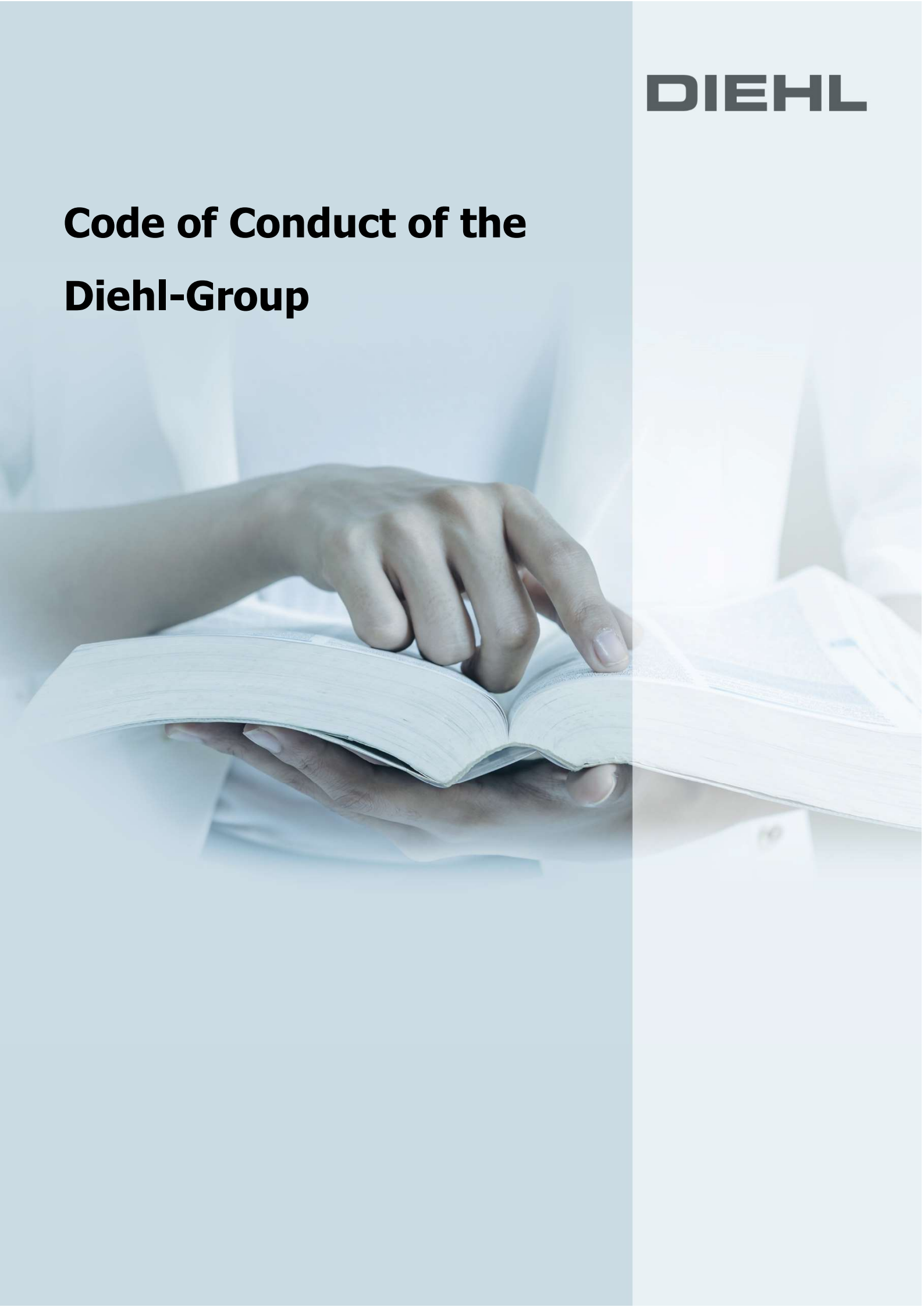


DIEHL

Code of Conduct of the Diehl-Group



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Preliminary Remark

Dear Colleagues,

Diehl carries out its business activities both in agreement with the laws and regulations of public authorities in the countries where its employees work in accordance with the principles described here. All employees on all hierarchical levels, as well as the executive bodies, are to comply with them without exception. Unfair or even illegal practices are not compatible with our Code of Conduct.

We therefore attach importance to a working environment in which employees address compliance issues openly and discuss them with their superiors as well as with the Compliance Organization. Our goal is to sensitize all employees to compliance in their daily work by means of sustainable communication.

The Executive Board

1. Compliance with Laws

Diehl complies with all laws and regulations applicable to its business, including the local laws and regulations of all countries outside Germany in which operations are managed or services are provided.

2. Prohibition of bribery / corruption

2.1 Anti-Corruption Laws

Diehl complies with the anti-corruption laws, directives and regulations that govern operations in the countries in which Diehl does business, regardless of any local customs. This also includes compliance with anti-corruption laws with extraterritorial application.

Diehl forbids every kind of bribery and corruption. No employee may offer, provide or accept bribes. Bribery is a criminal offense. This includes bribery in business transactions as well as bribery of any holder of office or granting of advantages and facilitation payments. In particular, any direct or indirect offer, promise, provision, or acceptance of inappropriate benefits, whether material or of any other kind, for the purpose of acquiring orders or procuring unlawful advantages is forbidden to all employees (corruption).

Diehl conducts reasonable due diligence to prevent and detect bribery and corruption in all business arrangements, including partnerships, the engagement of contractors and sub-contractors, joint ventures, offset agreements and the hiring of third-party intermediaries such as sales agents or consultants.

2.2 Illegal Payments

Diehl does not offer any illegal payments to, or agrees to receive any illegal payments from, any customer, supplier, their agents, representatives or others. Diehl prohibits its employees from receiving, paying and/or promising sums of money or anything of value, directly or indirectly, intended to exert undue influence or improper advantage. This prohibition applies even in locations where such activity may not violate local law.

Diehl does not offer, promise, make, accept or agrees to accept any improper payments of money or anything of value to government officials, political parties, candidates for public office or any other persons. This includes a prohibition on so-called "facilitation" or "grease" payments intended to expedite or secure performance of a routine governmental action, like obtaining a visa or customs clearance, unless there is a formal legal governmental fee schedule for such expediting services and the Government provides receipts. Personal safety payments are permitted where there is an imminent threat to health or safety.

2.3 Business relations

Relationships with other companies and between employees and their business partners – e.g. with suppliers and customers and with governmental offices and their employees, etc. – must be characterized by transparency, especially in the areas of purchasing and sales. This also applies to relationships with former employees and, in particular, to the family members of employees who directly or indirectly supply goods or services to the Group.

Employees who are involved in contractual negotiations with authorities must be familiar with the guidelines governing the process of submitting business offers in each respective country and may not violate them.

Diehl competes for orders by fair and legal means and carries out contractual negotiations in compliance with all legal provisions.

2.4 Fraud and deception

Diehl does not seek to gain an advantage of any kind by acting fraudulently, deceiving people, making false claims or allowing anyone else representing Diehl to do so. This includes defrauding or stealing and any kind of misappropriation of property or information.

2.5 Competition and antitrust

Diehl does not enter into any formal or informal anti-competitive agreements that fix prices, manipulate supply, limit supply or allocate/control markets. Diehl does not exchange current, recent or future pricing information with competitors. Diehl does not participate in a cartel or any activity that would unlawfully restrain or affect competition.

2.6 Gifts / business courtesies

Diehl competes on the merits of its products and services. Diehl does not use the exchange of business courtesies to gain an unfair competitive advantage. In any business relationship, Diehl ensures that the offering or receipt of any gift or business courtesy is permitted by applicable laws and regulations and that such exchanges do not violate the rules and standards of the recipient's organization and are consistent with reasonable marketplace customs and practices. No cash gifts or cash equivalents will be offered or accepted.

Gifts and other benefits may be accepted or granted only after approval by the respective company superior and / or the Corporate Compliance Officer (COO) and only under the condition that the gifts or benefits do not contravene laws or guidelines, are within proper limits, and are not intended to influence decisions in a dishonest manner. The question of whether gifts or invitations are appropriate is to be decided according to normal business practices and with due consideration, if necessary, for the special customs of each individual country. Every appearance of dishonesty and incorrect behavior is to be avoided.

2.7 Conflict of interest

Diehl avoids all conflicts of interest or situations giving the appearance of a potential conflict of interest. Diehl will provide immediate notification to all affected parties in the event that an actual or potential conflict of interest arises. This includes a conflict between the interests of Diehl and / or its business partners and personal interests or those of close relatives, friends or associates.

3. Global compliance with import and export trade laws

3.1 Import

Diehl ensures that its business practices are in accordance with all applicable laws, directives and regulations governing the import of parts, components, technical data and services.

3.2 Export und Sanctions

Diehl ensures that its business practices are in accordance with all applicable laws, directives and regulations, including economic sanctions and embargoes, governing the export and transfer of parts, components and technical data and services. Diehl provides truthful and accurate information and obtains export licenses and/or consents where necessary.

3.3 Responsible sourcing of minerals

Diehl complies with applicable laws and regulations regarding the direct and indirect sourcing of critical material and conflict minerals (i.e., when integrated in purchased products). Those materials include "conflict minerals" (tin, tungsten, tantalum, and gold), rare earth elements, as well as other minerals or metals (e.g., bauxite, cobalt, titanium, lithium). Diehl has established a policy and a management system to reasonably assure that the "conflict minerals" as well as critical material, which may be contained in products delivered by Diehl, are sourced responsibly (i.e., with limited environmental impact and not detrimental to Human Rights).

Diehl supports efforts to eradicate the use of any conflict minerals, which directly or indirectly finance or benefit armed groups that are perpetrators of serious human rights abuses. Diehl conducts due diligence and provides with supporting data on its sources and supply chain of custody for these minerals when requested, and identifies any potential doubt on the origin and/or on the production means.

In the event that the material "chain of custody" supplied is "indeterminable" or otherwise unknown, Diehl either attains the appropriate certifications, or phases out that source of mineral.

3.4 Counterfeit parts

Diehl develops, implements, and maintains effective methods and processes appropriate to its products to minimize the risk of counterfeit parts and materials being delivered. Effective processes are in place to detect, report and quarantine counterfeit parts and materials and to prevent such parts from re-entering the supply chain. If counterfeit parts and/or materials are detected or suspected, Diehl provides immediate notification to the recipient of such counterfeit parts and/or minerals.

3.5 Product Safety and Quality

Diehl complies with all laws and regulations on product safety and quality whilst delivering products and/or services to agreed product safety and quality standards.

Diehl has in place quality assurance processes to identify any defects and implement corrective actions.

3.6 Money Laundering Prevention

Diehl complies with the legal regulations on money laundering prevention.

4. Maintain Accurate Records

Diehl has in place appropriate controls to accurately and securely create, store and maintain business records, and does not alter any record entry to conceal or misrepresent the underlying transaction. All records, regardless of format, made or received as evidence of a business transaction fully and accurately represent the transaction or event being documented. Records are retained based on the applicable retention requirements.

5. Information Protection

5.1 Protecting Sensitive, Confidential and Proprietary Information

Diehl ensures that all sensitive, confidential and proprietary information is appropriately protected.

Diehl complies with applicable data privacy laws on the collection, processing and transfer of personal data and information.

Diehl does not use information for any purpose (e.g. advertisement, publicity, and the like) other than the business purpose for which it was provided, unless there is prior authorization from the owner of the information.

Diehl protects the sensitive, confidential and proprietary information of others, including personal data/information, from unauthorized access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures, including mitigating emerging risk to information systems by implementing appropriate IT cyber security programs.

Diehl reports any suspected or actual breach or security incident as soon it is aware to the entity they do business with, if the data breach / security incident affects the business relationship.

5.2 Protection of Intellectual Property

One of Diehl's most significant assets is its intellectual property. This includes patents, business secrets, trademark rights and copyrights. It is Diehl's Group policy to exercise all rights to economically significant intellectual property, and to use, maintain, protect and defend them in a responsible manner.

Diehl complies with all the applicable laws governing intellectual property rights assertions, including protection against disclosure. Moreover, Diehl respects the intellectual property of other natural persons and legal entities and uses the relevant information, computer programs or processes only in accordance with the respective license agreements or within the framework of the legal provisions.

5.3 Insider Trading

Diehl and its personnel do not use any material or non-publicly disclosed information obtained in the course of their business relationship as the basis for trading or for enabling others to trade in the stock or securities of any company.

6. Payment of Taxes

Diehl ensures it complies with all applicable tax laws and regulations in the countries where it operates and is open and transparent with the tax authorities. Under no circumstances, Diehl engages in deliberate illegal tax evasion or facilitates such evasion on behalf of others.

As such, Diehl puts in place effective controls to minimize the risk of tax evasion or its facilitation, and provides appropriate training, support and whistleblowing procedures to ensure its employees understand and implement them effectively and can report any concerns.

7. Timely Payment of Suppliers

Diehl is fair and reasonable in its payment practices and pays undisputed and valid invoices on time in accordance with agreed contractual payment terms.

8. Management of Risk

Diehl actively manages risk in accordance with applicable legal regulations and does not pass down risk inappropriately to subcontractors or third parties. Diehl shares information on risk to ensure risk can be mitigated.

9. Human Rights

Based on the UN Guiding Principles on Business and Human Rights and the four fundamental principles of the ILO core labor standards, Diehl conducts its business and operations in a way that respects human rights by treating its own workers, and people working for its suppliers, with dignity and promoting fair employment practices. This includes providing fair and competitive wages, prohibiting harassment, bullying and discrimination, prohibiting use of child, forced, bonded or indentured labor and not engaging in trafficking of persons for any purpose.

Diehl identifies risks and actual adverse human rights impacts related to its activities and business relationships and informs the responsible persons and the management about this as part of internal risk management. Diehl takes appropriate steps to identify, prevent, reduce risk and ensure its operations do not contribute to human rights abuses and to remedy any adverse impacts directly caused, or contributed to, by its activities or business relationships.

9.1 Child Labor

Diehl ensures that illegal child labor within the meaning of Nos. 138 and 182 of the International Labor Organization (ILO) Convention is not used in the performance of work. The term "child" refers to any person under the minimum legal age for employment where the work is performed, and/or the minimum working age defined by the ILO, whichever is higher.

All workers under the age of 18 are protected from performing work that is likely to be hazardous or that may be harmful to their health, physical, mental, social, spiritual, or moral development.

9.2 Modern Slavery including Human Trafficking, Forced, Bonded or Indentured Labor

Diehl prevents any involvement in all forms of modern slavery, including human trafficking, forced, bonded or indentured labor. All work is voluntary on the part of the employee.

Diehl provides all employees with a written contract in a language they understand clearly indicating their rights and responsibilities with regard to wages, working hours, benefits and other working and employment conditions. Diehl does not retain any form of employee identification (passports or work

permits), nor destroys or denies access to such documentation, as a condition of employment unless required by applicable law.

Diehl does not charge employees fees, recruitment costs or deposits, directly or indirectly, as a precondition of work.

Diehl respects the right of workers to terminate their employment after reasonable notice and to receive all owed salary. Diehl respects the right of workers to leave the workplace after their shift (see also Wage, Benefits and Working Hours).

9.3 Diversity and Inclusion

Diehl fosters a diverse and inclusive work environment where employees are treated with respect and fairness.

Diehl provides equal employment opportunity to employees and applicants for employment without discrimination and complies with all non-discrimination laws and regulations.

Diehl ensures employment, including hiring, payment, benefits, advancement, termination and retirement, based on ability and not any personal characteristics.

9.4 Harassment and Bullying

Diehl ensures that its employees are afforded an employment environment that is free from physical, psychological, sexual, and verbal harassment, intimidation or other abusive conduct.

9.5 Wage, Benefits and Working Hours

Diehl pays workers at least the minimum compensation required by local law and provides all legally mandated benefits. In addition to payment for regular hours of work, workers are paid for overtime at such premium rate as is legally required or, in those countries where such laws do not exist, at least equal to their regular hourly payment rate. Diehl does not permit deduction from wages as a disciplinary measure nor permits any other deductions, which are not provided by national law.

Diehl provides employees with regulated hours of work, daily and weekly rest periods and annual leave.

9.6 Health and Safety

Diehl respects the occupational health and safety obligations applicable and establishes an appropriate safety management system including policies aimed at protecting the health, safety and welfare of employees, contractors, visitors and others who may be affected by its activities by striving to eliminate fatalities, work-related injuries, health impairment and limiting exposure to safety hazards.

Diehl takes reasonable steps to provide a hygienic working environment and ensures that employee's performance and safety is not impaired by alcohol, controlled substances, legal and illegal drugs.

9.7 Social dialogue and freedom of association

Diehl respects the rights of workers to associate freely and communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal.

Diehl recognizes and respects any rights of workers to exercise lawful rights of free association, including joining or not joining any association of their choosing within the appropriate national legal framework.

Diehl recognizes that unions may operate freely and in accordance with the law of the employee's location; this includes the right to strike and the right to collective bargaining.

9.8 Disciplinary and Grievance Mechanism

Diehl has an employee disciplinary process in place to address concerns regarding employee work, conduct or absence.

Diehl has a grievance mechanism for employees to raise a workplace problem or concern or to appeal a disciplinary decision.

The above procedures comply with the relevant legal requirements.

10. Property

Diehl recognizes the property of third parties and rejects unlawful evictions and the unlawful deprivation of land, forests and waters associated with the acquisition, development or other use of land, forests and waters, the use of which secures a person's basis of existence.

11. Environment

Diehl values a sustainable and responsible approach to the environment as well as natural resources. Therefore, in the course of its business activities, Diehl strives to continuously improve the environmental performance of its locations, products and services and actively manages environmental risks across its operations, products and supply chain.

Diehl has established an appropriate environment management system at its locations, including directives and procedures aimed at ensuring compliance with laws, regulations and other binding obligations in order to improve environmental performance and protect the environment from harmful effects. In doing so, Diehl aims at a continuous reduction of consumption of energy, water and natural resources and ensures a legally compliant handling of waste, waste water and hazardous substances. Diehl minimizes hazardous waste, ships goods in appropriate repackaging and promotes reusable / recycled packaging materials, and responsibly manages its air emissions.

Furthermore, Diehl incorporates environmental aspects into its own product development and service. Diehl is committed to environmentally compatible, advanced and efficient technologies and implements them over the entire life cycle of its products.

12. Sustainability Reporting

Diehl prepares and publishes sustainability reports in accordance with the applicable legal requirements.

13. Ethics Program

13.1 Directives and Code of Conduct

Diehl implements and adheres to this Code of Conduct and operates an effective compliance program and requires its employees to make ethical, value-based decisions in doing business.

Superiors and managers have a special role model function and ensure that their employees are familiar with the content of this Code of Conduct. The managers implement preventive measures in their area in order to prevent violations. All employees at all hierarchical levels, as well as the executive bodies, are themselves responsible for compliance with this Code of Conduct. Notwithstanding any further civil and/or criminal consequences, violations can be punished with disciplinary measures.

13.2 Compliance training courses

In all countries in which the Diehl Group is active, compliance training courses (on-site events and e-learning) on the requirements of this Code of Conduct are held regularly for employees at all hierarchical levels.

13.3 Help and advice

In order to anchor compliance in the Diehl Group and to enforce this Code of Conduct, the Executive Board and the Supervisory Board have established a Compliance Organization. The Corporate Compliance Officer (CCO) heads the Group's Compliance Organization. He can be consulted on all relevant matters.

In order to regularly review our business processes with regard to compliance with this Code of Conduct, and to identify compliance problem areas and to investigate identified violations, a Compliance Committee has been set up, to which members of the Executive Board also belong. Moreover, the CCO regularly reports to the Executive Board.

The Compliance Organization at Diehl is supplemented by a neutral external ombudsman (lawyer) who is obliged to maintain strict confidentiality. Diehl employees and third parties can turn to the ombudsman as a neutral body in confidence if they have observed improper business practices in companies of the Diehl Group. The contact details of the ombudsman are published on the Internet ([www.diehl.com / Group / Company / Compliance](http://www.diehl.com/Group/Company/Compliance)).

In addition, Diehl offers its employees and third parties access to other appropriate reporting channels, including the option to report anonymously ([www.diehl.com / Group / Company / Compliance](http://www.diehl.com/Group/Company/Compliance)).

Diehl encourages its employees to report suspicious cases in order to prevent damage to the company. The identity of employees who report a possible violation will be treated confidentially. Similarly, no employee may be sanctioned or otherwise disadvantaged as a result of having made such a report. Diehl takes measures to prevent, detect and correct acts of retaliation.

13.4 Forwarding to the supply chain

Diehl binds its suppliers to comply with the aforementioned principles by means of a Supplier Code of Conduct.

14. Regular Review

This Code of Conduct is reviewed by the Corporate Compliance Officer (CCO) at least every three years to ensure that it is up to date and, if necessary, amended.