

Code of Conduct

and Policy Statement on the Supply Chain Sourcing Act

Version June 2026

Preamble

Due to the large number of individual letters of intent and inquiries from our customers regarding a Code of Conduct and the Supply Chain Sourcing Act, we find ourselves unable to respond to them in a timely and appropriate manner. Therefore, we have decided to write this letter, which covers the contents of the declarations sent so far.

We ask for your understanding for our decision.

1. Basic understanding

This Code of Conduct and the Statement of Principles on the Supply Chain Sourcing Act (referred to in the remainder of this text only as the Code of Conduct) are based on a common basic understanding of socially responsible corporate governance as defined in the following guidelines.

We, the undersigned company ipf electronic gmbh, Rosmarter Allee 14, 58762 Altena, Germany assume responsibility within the framework of our respective capabilities and scope of action by taking into account the consequences of our business decisions and actions in legal, economic, technological as well as social and ecological terms. In this way, we contribute to the social and economic development of the countries and regions in which we operate.

Our actions are in compliance with the relevant legal regulations. We are guided by ethical values and principles, in particular integrity and probity, as well as respect for human dignity, as set out in the principles of the United Nations Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the core labor standards of the International Labor Organization (ILO), as well as the United Nations Guiding Principles on Business and Human Rights.

This Code of Conduct sets out the basic principles of our actions, which we actively require our employees worldwide to observe. The contents apply in all business units of our company.

We expect the same basic understanding from our business partners. Rights in favor of third parties shall not be established thereby.

2. Compliance with the law

Compliance with the applicable laws and other legal provisions of the countries in which we operate is a matter of course for us. If local laws and regulations are less restrictive, our actions are guided by the principles contained in this Code of Conduct. In cases where there is a direct conflict between mandatory local law and the principles contained in this Code of Conduct, local law shall prevail. However, we will endeavor to comply with the contents of this Code of Conduct.

3. Integrity and compliance

We have taken appropriate compliance measures so that the following topics are adequately covered:

3.1 Corruption

We do not tolerate corruption, bribery or extortion; they prevent fair competitive conditions. Benefits which are connected with the intention or could give the impression of influencing business decisions or procuring any other improper advantage are neither promised, offered, granted, demanded or accepted in our business relationships, nor do we allow ourselves to be promised such benefits. A particularly strict standard must be applied in dealings with persons to whom special criminal and liability regulations apply (e.g. public officials).

3.2 Fair competition

We act in accordance with national and international competition and antitrust law and do not participate in price fixing, market sharing or customer, market or bid rigging.

3.3 Money laundering prevention

Money laundering refers to the process of smuggling illegally generated money or illegally acquired assets into the legal financial and economic cycle. We comply with our legal obligations to prevent money laundering and do not participate in transactions that serve to conceal or integrate criminal or illegally acquired assets.

3.4 Protection of information and intellectual property

We protect confidential information and respect intellectual property; technology and know-how transfers must be made in such a way that intellectual property rights and customer information, trade secrets and non-public information are protected. We comply with applicable trade secret laws and treat confidential information of our business partners accordingly.

3.5 Data protection

We process, store and protect personal data in compliance with legal regulations. Thus, personal data is collected confidentially, only for legitimate, previously defined purposes and in a transparent manner. We process personal data only if they are protected against loss, modification and unauthorized use or disclosure by appropriate technical and organizational measures.

3.6 Export control

We undertake to comply with the relevant legal standards for export control - in particular licensing requirements, export and support prohibitions - in the context of the transfer and export of our goods.

3.7 Avoidance of conflicts of interest

We avoid internal and external conflicts of interest that could illegitimately influence business relationships. If this is not successful, we disclose these conflicts.

4. Health and safety

We safeguard the health of our employees by taking appropriate health and safety measures that adequately cover the following topics:

- Compliance with applicable laws and orientation towards international standards in terms of health and occupational safety;
- Appropriate workplace design, safety regulations and provision of suitable personal protective equipment;
- Implement preventive controls, emergency response, an accident reporting system, and other appropriate continuous improvement measures;
- Enabling access to drinking water in sufficient quantity and access to clean sanitation facilities for employees.

We ensure that all our employees are instructed accordingly.

5. Remuneration and working hours

Remuneration is based on the applicable laws and, where applicable, existing, binding collective agreements and is supplemented by the relevant, national minimum wage laws. Employees are informed clearly, in detail and regularly about the composition of their remuneration.

We comply with applicable laws and labor standards regarding maximum permissible working hours and ensure that

- The working hours, including overtime, do not exceed the respective maximum limits permitted by law;
- The weekly working time, including overtime, does not exceed 60 hours, even in exceptional cases, in the absence of such provisions;
- Employees have at least one full day off per calendar week.

6. Respect for human rights

We respect and support the observance of internationally recognized human rights and

- Respect the personal dignity, privacy and personal rights of each individual;
- Protect and grant the right to freedom of opinion and expression;
- Do not tolerate unacceptable treatment of employees, such as physical and psychological hardship, sexual and personal harassment or discrimination.

6.1 Prohibition of child labor

We do not tolerate child labor. We do not hire employees who do not have a minimum age of 15 years and ask for proof of age. In countries that fall under the developing country exception under ILO Convention No. 138, the minimum age may be reduced to 14. We do not hire employees for hazardous work who cannot demonstrate a minimum age of 18 years in accordance with ILO Convention No. 182.

6.2 Prohibition of forced labor

Forced labor, modern slave labor or comparable measures that deprive people of their freedom are prohibited. All work must be voluntary and it must be possible to terminate the employment relationship.

6.3 Freedom of association and collective bargaining

We respect the right of employees to freedom of association, freedom of assembly, and collective and wage bargaining to the extent that this is legally permissible and possible in the respective country in which we operate. If this is not permissible, we seek appropriate compromises for our employees.

6.4 Promoting Diversity and Diversity, Equal Opportunity

We promote equal opportunities and do not tolerate discrimination. We treat all people equally, regardless of gender, age, skin color, ethnic origin, sexual identity and orientation, disability, religious affiliation, ideology or other personal characteristics.

6.5 Analysis of the human rights situation within the supply chain

In order to be able to identify and analyze human rights violations in the supply chain area in good time, we have implied risk management. On this basis, measures can then be taken to ensure compliance with human rights within the supply chain.

7. Environment, energy and climate protection

We act in accordance with applicable laws and are guided by international standards to minimize negative impacts on the environment and continuously improve our activities for environmental and climate protection.

All employees are sensitized to environmental protection and necessary training measures and courses are offered.

We have taken appropriate environmental protection measures that adequately cover the following issues:

- Goal setting, definition and implementation of measures as well as their continuous improvement;
- Environmental aspects such as reducing CO2 emissions, increasing energy efficiency as well as using renewable energies, ensuring water quality and reducing water consumption, ensuring air quality, promoting resource efficiency, reducing waste and disposing of it properly, and handling hazardous substances responsibly for people and the environment.

8. Handling conflict minerals

We take due diligence measures to avoid the use of conflict minerals in our products in order to prevent human rights abuses, corruption, and funding of armed groups or the like.

9. Supply chain

We expect our suppliers to comply with the principles of this Code of Conduct and this declaration or to apply equivalent codes of conduct. We also encourage them to enforce these contents in their supply chains.

We reserve the right to check the application of this Code of Conduct at our suppliers systematically and on an ad hoc basis. This may take the form of questionnaires, assessments or audits, for example. If there are still doubts regarding compliance with this Code of Conduct, the supplier will be requested to take appropriate countermeasures and report the matter to the responsible contact in our company. If necessary, the cooperation will be terminated.

10. Consumer interests

Where consumer interests are affected, we comply with consumer protection regulations and appropriate sales, marketing and information practices. Particularly vulnerable groups (e.g. young people or pregnant women) enjoy heightened attention.

11. Implementation and enforcement

We make appropriate and reasonable efforts to continuously implement, document and apply the principles and values described in this Code of Conduct. All employees are made aware of the contents of the Code of Conduct and receive training on relevant topics as required. Violations of the Code of Conduct will not be tolerated and may lead to consequences under labor law.

11.1 Communication

We communicate the requirements of this Code of Conduct and its implementation to employees, customers, suppliers and other stakeholders in an open and dialog-oriented manner.

11.2 Indications of violations

We provide our employees with access to a protected mechanism to confidentially report possible violations of the principles of this Code of Conduct.

Altena, June 2026

Dirk Neuhaus
Management