



CODE OF CONDUCT

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Dear colleagues,

hGears stands for integrity, honesty and responsible conduct. These values form the foundation of our daily success and shape every decision we make – both internally and externally.

Our Code of Conduct describes the ethical and legal principles that guide us. It serves as a guide for all employees, managers and members of the Management Board, helping to ensure that our actions remain transparent, fair and reliable at all times.

Each and every one of us has a responsibility to uphold these principles in our daily work. Acting responsibly, being mindful of potential risks and asking questions whenever uncertainties arise help not only to support the success of hGears but also to strengthen the trust of our colleagues, customers, partners and the public.

By following the principles of this Code, we collectively contribute to an environment we can be proud of – an environment in which integrity, respect and reliability are not just values written on paper but part of our everyday life.

Thank you for your commitment and for contributing to a strong, responsible and successful hGears community.

Schramberg, 19 May 2026
hGears AG
The Management Board

Sven Arend, CEO
Chairman of the
Management Board

Daniel Basok, CFO
Member of the
Management Board

HGEARS IS COMMITTED TO OPERATE ON THE BASIS OF THE FOLLOWING CORPORATE VALUES:



One hGears

ANYTHING IS POSSIBLE AS LONG AS WE WORK TOGETHER

- ➔ Foster a culture that encourages collaboration and teamwork.
- ➔ Work towards shared goals and leverage group synergies for success.



Dedicated to sustainability

WHATEVER WE DO, WE DO IT FOR THE FUTURE

- ➔ Promote environmental awareness and protect the environment in our business activities.
- ➔ Improve our production processes to reduce waste and emissions.



Passion for growth

DEVELOPMENT IS IN OUR DNA!

- ➔ Understand the needs of customers and shareholders.
- ➔ Continuously improve our capabilities, products and processes.
- ➔ Strengthen competitiveness and financial solidity while ensuring sound and prudent corporate governance.



Integrity matters

WE ARE HONEST AND TRANSPARENT

- ➔ Comply with all applicable laws and regulations and avoid illegal or unethical business practices as outlined in the Anti-Bribery Policy.
- ➔ Act responsibly in accordance with the principles of honesty, fairness and transparency to uphold the highest ethical standards.



We are diverse

WE EMPOWER EVERYONE

- ➔ Support employees by promoting their development and equal opportunities for growth.
- ➔ Reject any form of discrimination, harassment or intimidation based on ethnicity, religion, gender, age, origin, nationality, sexual orientation or disability.



Driven by innovation

OUR CURIOSITY CREATES OPPORTUNITIES

- ➔ Understand market needs and develop creative and innovative solutions.
- ➔ Continuously improve our products, processes and capabilities to remain competitive.

SCOPE

This Code of Conduct (hereinafter referred to as the "Code") applies to all companies of the hGears Group. It describes the values and principles of conduct that guide all activities of the Group and serves as a binding reference in the day-to-day work of all persons working for hGears. A key purpose of the Code is to help identify risks at an early stage, prevent misconduct and support an environment characterized by integrity and responsible behavior.

The provisions of this Code are based on legal requirements and internationally recognized standards, including the United Nations Universal Declaration of Human Rights, the core labor standards of the International Labor Organization (ILO), and the OECD Guidelines for Multinational Enterprises. Country-specific laws or stricter local regulations always take precedence.

The Code applies to the Management Board, all employees, managers and members of corporate bodies (collectively referred to hereinafter as "employees"). It also covers all persons who work for hGears on the basis of another legal relationship, such as consultants, commercial agents or temporary workers. All addressees are expected to respect the principles of this Code and contribute to a responsible and integrity-driven working environment. hGears does not enter into business relationships with persons or organizations that disregard these principles and reserves the right to terminate existing relationships in the event of serious violations.

The Management Board promotes a corporate culture characterized by integrity and responsibility and supports the integration of the Code throughout the organization. Local management is responsible for implementation at the respective locations, while managers help ensure that their teams are familiar with, understand and observe the provisions of the Code. In addition, the responsible managers monitor compliance with relevant legal requirements.

All of us share responsibility for being familiar with the content of this Code and for taking it into account in our daily work. Compliance with legal and internal rules is essential for hGears – it protects not only the company but also every individual working for hGears. If you are not sure, it is always advisable to ask again.

The Code provides fundamental guidance but cannot cover every possible situation. In case of doubt, employees are encouraged to consult the appropriate departments.

The Code has been adopted by the Management Board of the hGears Group and is reviewed regularly and updated where necessary.



The Code applies to all persons working for hGears. It sets out binding principles for conduct based on integrity, responsibility and compliance with the law, which all persons are expected to follow.

PEOPLE AND ENVIRONMENT

RESPECT FOR HUMAN RIGHTS AND NON-DISCRIMINATION

We respect human rights and are committed to ensuring that all employees can work in a fair, non-discriminatory and respectful working environment. Child labor, forced labor, harassment, bullying or unfair treatment based on gender, age, ethnic origin, religion, sexual orientation, disability or other protected characteristics are not tolerated.

Decisions regarding recruitment, compensation, training and promotion are made solely on the basis of qualifications, experience and performance. Discrimination in any form has no place at hGears.

We respect the rights of our employees to co-determination and to establish or join trade unions, insofar as this is in accordance with applicable legal provisions. We work constructively with employee representatives to help foster a positive and cooperative working environment.



**We are fully committed to respecting human rights.
We do not tolerate discrimination, bullying or sexual harassment
in the workplace in any form.**

FAIR AND SAFE WORKING CONDITIONS

We strive to ensure that all employees are able to work in a safe and healthy working environment. Workplaces are designed in a way that helps minimize risks to health and safety. This includes preventive measures to avoid accidents, regular safety checks and training so that all employees can perform their tasks safely.

Employees are expected to take responsibility for their own safety and for the safety of their colleagues. Potentially hazardous situations should be identified at an early stage, and measures to prevent accidents should be supported.



**We provide a safe and healthy working environment.
Behavior that endangers safety or health is not tolerated!**

DEVELOPMENT AND SUPPORT OF EMPLOYEES

We support the abilities and potential of our employees. Decisions regarding careers, promotions or training are based on objective criteria such as performance, competence and experience.

We aim to create an environment in which employees can grow and contribute innovative ideas. Our development programmes take into account individual abilities and responsibilities in order to support equal opportunities and professional development for all employees.

A motivating environment based on trust and appreciation supports both personal and professional development.



We promote the abilities and potential of our employees in a fair and transparent manner. Career opportunities, training and development are based on performance, competence and mutual respect.

ENVIRONMENTAL AND RESOURCE PROTECTION

We act responsibly towards the environment. Preventing waste, conserving resources, using energy efficiently and reducing emissions are part of our daily activities.

We take into account the impact of our activities on the environment and on communities and work continuously towards improvements. Sustainability and the responsible use of natural resources are an integral part of our approach – from planning and production through to the transport of our products.



We act sustainably and protect the environment. Resources are conserved, energy is used efficiently and emissions are reduced in order to safeguard the foundations of life for present and future generations.

INTEGRITY IN BUSINESS CONDUCT

REJECTION OF CORRUPTION, FRAUD AND MONEY LAUNDERING

We act in compliance with the law and with integrity. Integrity is the foundation of the trust placed in us by our customers, partners and colleagues. We would rather forgo a business opportunity than violate applicable laws or our values.

We clearly say no to corruption and bribery. Benefits must not be used to improperly influence decisions or create the appearance of such influence.

We work to prevent fraud and money laundering. Any deception of business partners or within the company contradicts our principles and is not tolerated. We review our business activities for irregularities and take action to identify potential money laundering risks at an early stage.



For us, it goes without saying that everyone must comply with applicable laws and regulations. We expressly reject any form of corrupt behavior.

AVOIDING AND DISCLOSING CONFLICTS OF INTEREST

We always act in the best interests of hGears. Personal interests must not influence professional decisions. We immediately disclose any potential conflicts, for example arising from secondary employment, shareholdings or family relationships, without undue delay so that they can be appropriately addressed. We respect the in-house rules on secondary activities and avoid activities that compete with the business activities of hGears.



Conflicts of interest are disclosed without undue delay and in full.

CAREFUL SELECTION OF BUSINESS PARTNERS

We carefully select our business partners to help ensure that they share our values. When establishing business relationships, we obtain the necessary information in order to assess integrity and reliability. We implement measures to support a responsible supply chain.

In this way, we seek to ensure that partnerships are fair and successful over the long term and that due diligence is exercised along the supply chain.



When selecting our business partners, we proceed with due care and collect sufficient information to assess their reliability.

EXPORT REGULATIONS AND FAIR COMPETITION

We comply with all relevant national and international regulations governing the export and import of goods, services and technologies. Sanctions and embargoes are carefully reviewed in order to avoid violations of the law.

We always act fairly and transparently in competition. We strictly prohibit any collusion that relates to prices, markets, customers or products, or could distort competition.



We stand for fair competition and a well-functioning market. We strictly prohibit any collusion that could distort the market, as well as the exchange of sensitive information

CONFIDENTIALITY AND PROTECTION OF DATA

We pay close attention to data protection and information security. Personal data is processed only on a valid legal basis and in compliance with applicable data protection laws. We implement technical and organizational measures to safeguard the confidentiality, integrity and availability of our information.

Expertise, projects and intellectual property form the basis of our innovation and success. We handle all confidential information responsibly – whether it concerns our own data or information belonging to customers and partners. Confidential information must not be disclosed or used for personal benefit or for the benefit of third parties.

We respect intellectual property and trade secrets arising from our own research and development as well as those of our customers and partners. All documents, information and materials remain the property of hGears and must be returned upon request or upon the termination of employment.



We treat information confidentially and safeguard intellectual property. We protect confidential information and data from unauthorized access and disclosure. Personal data is processed only within the framework of applicable legal requirements.

RESPONSIBLE COMMUNICATION

TRUSTWORTHY CORPORATE COMMUNICATION

We ensure that our internal and external communication is factually correct, clear and reliable. Clear and consistent communication strengthens our public image, builds trust and supports long-term relationships with customers, partners, investors and other stakeholders.

Official statements on behalf of hGears are made exclusively through the authorized departments, in particular Investor Relations (IR). These departments help ensure that information is communicated appropriately to the respective audiences, consistently and in line with our values.



**Our external communication is clear, accurate and coordinated.
We publish only verified and truthful information and act in accordance
with our corporate policies.**

RESPONSIBLE HANDLING OF INSIDER INFORMATION

As a listed company, we are subject to capital market regulations. Insider information must not be disclosed either within or outside the company. Persons who gain access to such information through their work must treat it as strictly confidential and must not use it for trading in securities or for personal benefit.



**We never trade in securities on the basis of non-public information and
treat insider information as strictly confidential.**

PRUDENT USE OF SOCIAL MEDIA

When using social media, we act with care and responsibility. Only authorized departments or persons communicate through the official company channels.

All employees take care not to share confidential or misleading content – including on private channels where a connection to the company could be established. Careful use of social media helps protect both hGears and our stakeholders.



In social media, we act with due care. Confidential information is never shared. Only authorized persons communicate on behalf of the company.

RAISING CONCERNS

There may be situations in which it is unclear how we should act or in which we notice possible violations of laws, internal policies or this Code. In such cases, it is important to seek support in a timely manner and to take responsibility. Only by speaking openly about concerns can we identify problems at an early stage, reduce risks and achieve improvements.

As a first point of contact, employees may at any time approach their direct supervisor, local management, Human Resources or Risk & Compliance.

hGears promotes an open culture in which issues and mistakes can be discussed. No one should have to fear negative consequences for raising a concern. Managers have a particular responsibility to foster an environment in which all persons feel able to express concerns openly.

In addition to internal contact points, a whistleblowing system has been established. It can be accessed via our corporate website or at <https://hgears.integrityline.com>.

hGears provides protection for all persons who report concerns in good faith. Retaliation, disadvantages or sanctions against individuals who raise concerns are strictly prohibited – even if a report later turns out to be unfounded.



SANCTIONS IN CASE OF VIOLATIONS

Compliance with this Code, as well as with all applicable legal and internal requirements, is an essential part of the contractual obligations of every person working for hGears. Violations may cause significant harm to our company, our employees and to the individuals involved.

hGears therefore investigates every reported suspicion and takes appropriate measures to clarify the matter. Depending on the nature and severity of the violation, disciplinary action as well as legal action under labor- or civil-law may be necessary. Serious violations may lead to employment-related consequences, including termination. In addition, hGears expressly reserves the right to seek compensation for damages.

Instructions that clearly contradict this Code are not binding and do not justify misconduct.

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