

Company policy of W. GESSMANN GmbH

Our customers are the most important part of the company. Therefore the satisfaction of the customer always comes first and is the center of our actions and pursuits. We always practice an open and honest relationship amongst each other at the company Gessmann. Constructive criticism contributes thereby, just like the basic and advanced training of our employees, to the improvement of the company. We put great emphasis on a positive working atmosphere and a high motivation of the employees.

A constant improvement in all areas, guaranteed by flexibility and innovation, offers our customers an advantage over other companies of this industry. Maintaining and guaranteeing the quality of our products remains thereby the highest goal of our business policy. This is guaranteed by the high-quality principles which are based on the know-how of many decades. At the same time it is self-evident for us to preserve the environment by acting conscientious and economical with the given resources.

The following principles support this philosophy:

- **We** have set ourselves the top priority to maintain and ensure the quality of our products over the entire product life cycle.
- **We** take the quality and innovation leadership in the global competition.
- **We** avoid product defects, internal and external complaints in advance and have zero defects as a strategic goal - avoiding defects instead of eliminating them.
- **We** measure ourselves daily against the most difficult requirements of our customers. Only when our customers are unconditionally satisfied with our services is the existence of our company secured in the long term.
- **We** react quickly and flexibly to the requirements, wishes and expectations of our customers through competent advice and punctual and flawless delivery. We face all challenges with first-class technical solutions that take economic aspects into account.
- **We** are continuously working to improve our work processes from incoming orders, through development, to delivery.
- **We** implement improvements quickly and learn new things every day.
- **We** involve our suppliers in our optimization activities with the aim of creating better and cheaper products. We pay attention to the maintenance of a conflict-free supply chain, incorporating our ethical standards.
- **We** stay connected with educational and research institutions and provide appropriate training and internship places.
- **We** develop the quality awareness of our employees through the transfer of responsible tasks, the distribution of bundled information and the provision of further training opportunities. Of course, the exchange of information takes place in strict compliance with the current data protection regulations.
- **We** use environmentally friendly materials and production processes in all manufacturing processes and use all resources sparingly - from luminous flux to heating oil.
- **We** have set ourselves the goal of carrying out all business activities safely and efficiently in order to prevent accidents, injuries and work-related damage to health.
- **We** lay in developing always great importance to product safety. In addition to established risk management, we carry out safety considerations based on risk analyzes (e.g. FMECA), particularly for railway products, in order to ensure safe handling of our master controller.

Social standards of W. GESSMANN

Compliance with social, ecological, and ethical standards

W. GESSMANN hereby emphasizes their responsibility for their compliance with the social, ecological, and ethical standards which are based on the principles of sustainability, and they expect this from their suppliers to the same extent. These standards are based on numerous human rights existing internationally, on the Universal Declaration of Human Rights, and the UN Convention of the Rights of the Child.

Below, please find an overview of the core values with which we comply and that go beyond the statutory requirements of the respective countries. To provide a motivating working environment for our employees, we are constantly trying to exceed these minimum requirements.

- **Child labour**

General prohibition of child labour

As a matter of course, the compliance with the laws to protect the youth are our first priority.

- **Forced labour**

No forced labour, no withholding of passports, work permits, no planned building of debts.

- **Health and safety**

The guaranteed maintenance of the basic standards of safety and health: equipment, training, provision of drinking water and toilets.

We constantly try to provide the best possible working conditions for our employees.

- **Common representation**

The right to join unions or comparable associations.

- **Discrimination**

No discrimination during hiring, remuneration, or changes of the employment contract due to race, caste, nationality, religion, sex, membership in a union, or due to a political conviction.

- **Disciplinary measures**

No physical punishments, no physical or mental pressure, no offences.

Our leadership code and code of conduct show how to lead and treat employees in a motivating and supportive way.

- **Working hours**

Regular working hours; in exceptional circumstances, overtime work is allowed and will be compensated separately.

This is based on the statutory requirements and/or requirements under collective bargaining agreements in the relevant countries.

- **Remuneration**

Compliance with respective statutory minimum wage requirements.

To ensure that our employees are basically satisfied, we usually pay wages and salaries that are higher than the statutory minimum wages.

- **Acceptance of benefits, money or gifts**

No influence of company-relevant decisions by cash or in-kind gifts.

Our decision cannot be influenced by undue payments or gifts for the benefit of any third parties. Our employees are requested to report any attempts to influence them to the executive management immediately.

Guidelines of W. GESSMANN GmbH

Our code of leadership and conduct

1. Through the personal commitment and initiative of every one of us, we intend to reach the highest level of customer satisfaction day by day.
2. Our customers are in the focus of all our actions and our efforts.
3. We communicate openly with each other. Honesty and mutual trust characterize our cooperation.
4. We constantly try to improve our activities and processes.
5. We integrate our suppliers as partners in our efforts.
6. We use the resources of our company and the environment with due care.
7. Open communication, flexible thinking and acting help us to reach our common goals.
8. We have committed ourselves to the GESSMANN corporate policy and will create a “We-feeling” and trust.
9. We will treat each other with honesty, express criticism in a constructive way, and deal with positive or negative feedback on the factual level - not least to enable a solution-oriented and fair handling of conflicts.
10. We will consider suggestions made by employees and involve them in changes and decision-making processes.
11. We do not accept misdemeanor and poor performance and address them openly.
12. Our executives communicate continuously, task-oriented and clear, act comprehensibly and are aware of their role model. Who leads, assumes leadership responsibility and reflects his own actions. The assumption of management responsibility is an essential basis for successful management of the company.