



CODE OF CONDUCT

The primary business of **ERC (Electronic Resource Company)** is the international distribution of a wide range of Hi-tech products and solutions. The Company stands for strong values – undertakes to act responsibly and ethically towards its employees, shareholders, customers, suppliers, partners, dealers, and towards society and the environment – in every business operation across the world.

This Code of Business Conduct (this “Code”) reflects the commitment of **ERC HOLDING GMBH** (the “Company” or “ERC”), and its segments, divisions, subsidiaries and affiliates worldwide to conduct business with unquestionable integrity and in compliance with all applicable laws, rules and regulations, respecting the highest standards of human rights, labor, environmental and ethical conduct.

PRINCIPLES AND RESPONSIBILITY

It is critical for all employees of ERC Holding GmbH and its affiliated Companies to understand the importance of proper and responsible conduct both at work and, in particular, when representing the company in public.

The decisive factor of ERC’s employees – from Board members and managers to each individual member of staff – must act with honesty and integrity and in an ethical manner.

We never take any part in any activity that involves fraud, misappropriation, extortion, theft, embezzlement or any other deliberate damage to the assets of our customers or any third party.

This Code is based on internationally recognized human rights, as set out in the United Nations’ International Bill of Human Rights and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work.

ERC companies offer equal opportunities for everyone. We do not discriminate or tolerate discrimination on grounds of ethnic or national origin, sex, religion, views, age, disability, sexual orientation, skin color, political views, social background or any other characteristics protected by law. We embrace diversity, actively encourage inclusion and create an environment that fosters each employee’s individuality in the interests of the Company. Our employees are chosen, hired and supported based on their qualifications and skills. In order to attract and retain outstanding employees, ERC companies provide competitive salary packages. The salary policies of the companies of ERC Group comply with labor laws of jurisdictions and non-discrimination principle on

basis of religion, race, gender, political affiliation. Additional rewarding of employees is based on companies profits, department and individual performance.

Every employee of ERC must be aware of his/her social responsibility and ensure that the Company contributes to sustainable development.

ERC's strong commitment to ESG principles is a long-term focus and core element of our corporate culture and beliefs. We encourage our employees to take action to protect the environment and organize environmental related activities and invite the community to participate. ERC employees are expected to continuously enhance their skills, knowledge and expertise around ESG topics. ERC companies are committed to work with stakeholders including but not limited to suppliers, consumers, service providers which shoulder the responsibility for ERC principles.

COMPLIANCE WITH THE CODE FOR OUR BUSINESS PARTNERS AND OTHER STAKEHOLDERS

We promote integrity, transparency, fairness and responsible business practice and encourage collaboration in the pursuit of sustainable solutions.

ERC assesses the compliance of its partners including but not limited to suppliers, distributors, dealers and customers, service providers, employees, etc. (the "Partners") with this Code.

Partners must comply with all international, national, country, state and local laws and ordinances and all lawful orders, rules, regulations, codes, standards and treaties. This Code applies to all ERC's partners, their subsidiaries and affiliates.

Any violations of this Code may jeopardize the partner's business relationship with ERC up to and including termination, and Company will seek any available remedies at law or in equity for such violations.

LEGAL COMPLIANCE

Partners must comply with all applicable laws and regulations. In addition, Partners must not directly or indirectly give or receive improper business advantage by giving or receiving anything of value in exchange for preferential treatment. Partners are expected to maintain strict compliance with all applicable laws, including but not limited to laws regarding:

- Anti-corruption and anti-bribery, including in all cases the United States Foreign Corrupt Practices Act, Canada's Corruption of Foreign Public Official Act, the UK Bribery Act 2010, and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- Political contributions and payments;
- Anti-money laundering and antiterrorism laws;
- Import and Export controls, including US anti-boycott laws.

EXPORT CONTROL

Export control can impose prohibitions, restrictions, approvals from authorities or other monitoring measures on the cross-border exchange of goods. These provisions under export control legislation apply to technologies and software as well as goods.

Any business with persons or companies named in sanctions lists is strictly prohibited, regardless of the delivery process.

ERC complies with all provisions for importing and exporting goods, services and information.

PROHIBITION OF CORRUPTION

Corruption is prohibited. It generates decisions based on improper grounds and prevents progress and innovation as well as destroying competition and damaging society. We do not tolerate corruption. We grant benefits to business partners, customer or other external third parties only within the permissible legal framework and in line with existing rules.

DEALINGS WITH OFFICIALS AND HOLDERS OF POLITICAL OFFICE

ERC's contacts with official and holders of political office are strictly in line with all laws and legislation as well as the relevant internal rules concerning the avoidance of conflicts of interest and corruption.

PROHIBITION OF MONEY LAUNDERING AND TERRORISM FINANCING

ERC carefully checks the identity of customers, business partners and other third parties with whom we wish to do business. It is our declared aim to conduct business solely with reputable partners who operate in line with legal provisions and who use resources from legitimate sources. We assign incoming payments to the corresponding services without delay and post them accordingly. We ensure transparent and open cash flows.

ACCOUNTING AND FINANCIAL REPORTING

ERC strictly complies with the statutory provisions for proper accounting and financial reporting. Transparency and correctness are our top priorities. To that end, we regularly inform our business partners of our financial position and business developments. We file our periodic financial statements punctually in accordance with national and international accounting regulations.

TAXES AND CUSTOMS

Our global operations and the development of new markets mean that we must comply with a raft of different regulations relating to external trade, tax and customs law. Observing tax and customs regulations builds trust with customers, financial authorities and the general public. We are aware of our social responsibility to meet our obligations with regard to taxes and customs, and we explicitly endorse compliance with national and international legislation.

FAIR COMPETITION

ERC believes in free and fair competition and complies with the antitrust and competition laws in every country where we do business. We conduct business solely on the basis of merit and market economy principles, as well free and unhindered competition. We like to measure ourselves against our competitors, always abiding by rules and regulations and observing ethical principles. WE do not enter into any anti-competitive agreements with competitors, suppliers or customers. If our Company holds a dominant market position, we do not abuse this position.

We expect our Partners shall not misrepresent the characteristics of products or services that ERC distributes, act dishonestly, or engage in any other unfair or anticompetitive practices. Partners should avoid creating even the appearance of improper conduct. Any ERC's Partner is required to comply with all applicable antitrust and competition laws and regulations. Robust and fair competition practices include, but are not limited to:

- Bidding independently from competitors;
- Not discussing bidding practices with competitors;
- Not entering into agreements, coordinated practices, or understanding that could restrict competition;
- Not exchanging sensitive information with competitors (including pricing, costs, production data, market data, sales territories, distribution channels, customer lists, or other non-public business information); and
- Only gathering information about competitors using means that are ethical and legal.

FRAUD

ERC will not tolerate any act that involves theft, fraud, falsification, embezzlement, or misappropriation of any ERC's or Partner's asset. These dishonest acts are incompatible with ERC's values and culture. Neither ERC nor its Partners shall not engage in any such misconduct including, but not limited to:

- TH theft of funds or property;
- Misusing resources for private purposes;
- Making or submitting false claims;
- Forging invoices or creating fraudulent reports or documentation;
- Misrepresenting the nature of transactions; and
- Intentionally filing false financial records or statements.

CONFLICT OF INTEREST

ERC respects the personal interests and the private lives of our colleagues. However, it is important to us to avoid conflicts between private and business interests, or even the appearance of such a conflict. All our decisions are made exclusively on the basis of objective criteria and we do not allow ourselves to be swayed by personal interests or relations.

If you discover that a personal activity, investment, interest or association could compromise – or even appear to compromise – your objectively or ability to make impartial business decisions, disclose it immediately to your designated ERC representative, who will contact the ERC Chief Compliance Officer to obtain approval, if appropriate.

GIFTS, HOSPITALITY, TRAVEL AND ENTERTAINMENT

Benefits in the form of gifts, hospitality, travel or entertainment are prevalent in business relationships. These benefits are not a cause for concern as long as they are within reason and do not contravene any internal or statutory rules. However, if such benefits exceed what is reasonable and are misused to influence third parties, those involved may be liable to prosecution.

Gifts, travel, and entertainment that give the appearance of impropriety or which are illegal, lavish, frequent, vulgar, and/or in exchange for an improper business advantage are strictly prohibited. Partners shall ensure that any gifts, travel, and entertainment are permitted by this Code and all applicable local or other laws, regulations or policies and that they are always modest and infrequent, reasonable, and for a legitimate purpose.

DONATIONS, SPONSORSHIPS AND CHARITY

ERC makes donations (contributions on a voluntary basis with not expectation of a consideration in return) and grants sponsorship monies (contributions based on a contractually agreed consideration) to achieve a positive impact in terms of our reputation and public perception. In order to avoid conflicts of interest and to ensure standard conduct within the Company, donations and sponsorship measures are permitted only in the context of the respective legal framework and in accordance with the applicable internal rules of ERC.

We make monetary donations and donations in kind to support science and research, medicine, education, charitable causes, sports and culture. We grant donations only to recognized non-profit organizations or organizations that are authorized by special provisions to accept donations.

The granting of donations and sponsorship measures is permitted only in accordance with a transparent approval process.

COMMUNICATION AND MARKETING

ERC believes it is important to communicate clearly and openly with employees, business partners, shareholders, the media and other stakeholders using honest and lawful means. Our Employees bear a responsibility to observe internal communication rules to ensure that we present a unified and consistent image of ERC. We all recognize the achievements of those we engage with and respect their professional and personal reputation.

We ensure that our communication is clear and consistent in order to maintain the confidence of customers, suppliers and other stakeholders. Before committing to and executing any planned communication or marketing measures, such measures must first be coordinated with the relevant department.

HANDLING COMPANY ASSET

Tangible and intangible assets of ERC serve to help our employees achieve the Company's business objectives and may be used only for business purposes.

We respect the Company's tangible and intangible assets and do not use them for non-business purposes.

PROHIBITION OF INSIDER TRADING

ERC ensures and requires the Partners to ensure that non-public information obtained in the course of its business relationship or publicly traded third parties is not used for any improper purpose. Partners should ensure their employees and related parties never trade shares in any company based on inside information, never disclose inside information or encourage anyone to make decision on trading shares based on inside information.

DATA PRIVACY/ SECURITY AND PROTECTION OF INFORMATION, KNOW-HOW AND INTELLECTUAL PROPERTY/IT SECURITY

Privacy, data and information security is of the utmost importance to ERC. We protect the personal data of employees, former employees, customers, suppliers and other affected parties. We collect, gather, process, use and store personal data strictly in accordance with legal provisions. Access to personal information is restricted to those employees of ERC designated as having a need to know that information for legitimate business or legal reasons.

We are aware of the value of Company know-how and take great care to protect it. We respect the intellectual property of competitors, business partners and other third parties.

ERC's proprietary data and information is disclosed in confidence and shall be and remain ERC's sole property, and such items or any copies, articles or parts thereof will not be furnished to others without ERC's express written consent.

The Partners agree that:

- No rights or licenses are granted to Partners for any communicated ERC proprietary data or information;
- Partners will protect the confidentiality of the ERC's proprietary data and information in the same manner that it protects the confidentiality of its own similar confidential information, but in no event using less than a reasonable standard of care; and
- Partners will keep current a non-disclosure agreement with ERC to protect the integrity and proprietary nature of all ERC's confidential information.

We respect information technology and electronic data processing security and abide by the applicable regulations.

ENVIRONMENT, HEALTH AND SAFETY

ERC Partner must provide a safe and healthy working environment for all employees that includes appropriate controls, safety procedures, preventative maintenance, and protective equipment. All business practices must comply with all relevant local and national laws, codes and regulations. ERC expects its Partners to continually look for ways to minimize waste, emissions and discharge in their operations, products and services and to establish and maintain a management system or program that encourages continual improvement in environmental, health and safety performance.

As a commercial entity, we bear responsibility for the environmental compatibility and sustainability of our products, locations and services.

HUMAN RIGHTS

We respect, protect and promote all regulations in force to protect human rights and children's rights (hereinafter called human rights) as a fundamental and general requirement throughout the world. The Declaration of Human Rights adopted by the United Nations and the European Convention for the Protection of Human Rights and Fundamental Freedoms state what is required and expected of the international community when it comes to observing and respecting human rights.

We reject all use of child labor and forced or compulsory labor as well as all forms of modern slavery and human trafficking. This applies not only to cooperation within our Company but also as a matter of course to the conduct of and toward business partners.

Partners must only employ workers who meet the applicable minimum legal age requirement. They must not utilize or benefit in any way from forced or compulsory labor, nor utilize factories or subcontractors that force unpaid labor. Partners must support and respect the protection of internationally proclaimed human rights and not willingly or knowingly assist in any violation of human rights, nor benefit from human rights abuses committed by another party, nor remain silent when human rights violations are being committed.

Partners should provide wages at least equal to the applicable legal minimum wage and any associated statutory benefits. If there is no legal minimum wage, Partners must ensure that wages are at least comparable to those at similar companies in the local area or to prevailing industry norms. Working hours should reflect applicable legal norms and overtime hours should be paid at the legally mandated rate or at least at the same rate as regular hours worked if there is no mandated rate.

Discrimination: Hiring and employment decisions, including those relating to compensation, benefits, promotion, training and development, discipline, and termination, should be made solely on the basis of the skill, ability, and the performance of workers. Discrimination is not permitted on the basis of race, color, age, religion, gender, political opinion or membership, national extraction, social origin, disability, or maternity.

Harassment and bullying: It is the policy of ERC that all forms of bullying, discrimination and harassment, sexual or otherwise, are prohibited. It is also a violation of this policy to retaliate against an individual for reporting bullying, discrimination or harassment or to intentionally file a false report

of bullying, discrimination or harassment. ERC may take any disciplinary action it deems appropriate if, after thorough investigation, it finds a violation occurred.

Freedom of Association: Partners should respect their employees' right to freedom of association including the right to collectively bargain, consistent with local laws and ensure that all employee relationships are of a voluntary nature.

Human Trafficking and Slavery: ERC is opposed to slavery and human trafficking and is committed to complying with applicable laws prohibiting such exploitation. Partners are expected to fully comply with all laws, rules and regulations in support of ERC's efforts.

HELP/CONTACTS

If you have any additional questions about this Code or want to report on any violation, please contact your ERC representative or the Compliance Department at compliance@erc-distribution.com. Any indication of legal violations will be carefully considered and any identified violation will be dealt with adequately in line with applicable laws, regulations and co-determination provisions. Every application shall be treated confidentially, neutrally and fairly.