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**CODE OF CONDUCT**

**FOR**

**VOXELJET AG**

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**VOXELJET AG**  
**CODE OF CONDUCT**

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# VOXELJET AG

## CODE OF CONDUCT

### I. Background – Administration

The reputation and integrity of voxeljet AG and each of its worldwide subsidiaries and branches established from time to time, together the “Company” or “voxeljet Group”) is a valuable asset that is vital to the Company’s success. Each director, officer, manager, freelancer and employee of any entity in the voxeljet Group (collectively referred to as “Company Personnel”), is responsible for conducting business in a manner that demonstrates a commitment to the highest standards of integrity. This Code of Conduct (the “Code” or the “Code of Conduct”) applies to all Company Personnel to enable them to meet such standards. Specifically, the purpose of this Code is:

- to encourage among Company Personnel a culture of honesty, accountability and mutual respect;
- to provide guidance to help Company Personnel to recognize and deal with ethical issues; and
- to provide mechanisms for Company Personnel to report unethical conduct.

While this Code is designed to provide helpful guidelines, it is not intended to address every specific situation. Nevertheless, in every instance, the Company requires that Company Personnel act honestly, fairly and with a view towards “doing the right thing.” Therefore, dishonest or unethical conduct or conduct that is illegal will constitute a violation of this Code, regardless of whether such conduct is specifically referenced in this Code. The Company intends to be listed on a national stock exchange in the United States. As such, it will be subject to foreign rules and regulations regarding anti-corruption and compliance procedures that it otherwise may not have been subject to. This Code and the *Anti-Corruption Policy* and *Conflicts of Interest Review Policy*, which are sub-policies of this Code, are designed to create a world class compliance program to enable the Company to comply with all applicable rules and regulations.

This Code and its sub-policies have been adopted by the management board (*Vorstand*) of the Company (the “Management Board”) and approved by the supervisory board (*Aufsichtsrat*) of the Company (the “Supervisory Board”). The Management Board shall designate a chief compliance officer for the Company (the “Chief Compliance Officer”) who will implement and administer the Code and its sub-policies. From time to time, the Management Board may appoint additional compliance officers, or authorize the Chief Compliance Officer to do so, to manage compliance at a local or regional level and who will report to the Chief Compliance Officer (each a “Compliance Officer”). The Chief Compliance Officer and any other Compliance Officers shall report to the Management Board, which shall make periodic reports to the audit committee (*Prüfungsausschuss*) of the Supervisory Board (“Audit Committee”) regarding the Company’s compliance program. Company Personnel should feel free to

direct questions concerning this Code and its sub-policies to the Chief Compliance Officer and any other Compliance Officer. The Chief Compliance Officer and any other Compliance Officers are listed with their contact information on Exhibit B. Any violation of this Code or its sub-policies that is material to the Company's business or any business unit shall be reported promptly to the Chief Compliance Officer, to the members of the Management Board who are responsible for the Company's disclosure and internal controls over financial reporting and to the Audit Committee.

**Violations and a strong suspicion of violations of the Code of Conduct must be reported as required by Section XVIII below. Retaliation in any form against an individual who reports an alleged violation of this Code of Conduct, even if the report is mistaken, may itself be a violation of law and is a serious violation of this Code of Conduct.**

## **II. Overview**

It is the policy of the Company:

- to comply with all applicable governmental laws, rules and regulations;
- to require Company Personnel at all times to observe honest and ethical conduct in the performance of the Company's related responsibilities, including the avoidance of conflicts of interest and the solution of such conflicts of interest in the meaning of this Code respectively;
- to expect Company Personnel to treat others in a professional manner, including other employees, stockholders, customers and vendors; and
- to encourage and support internal disclosure of any violation of this Code for appropriate action.

This Code of Conduct governs the business-related conduct of Company Personnel. This Code applies to directors who are not employees insofar as it relates to their roles as directors.

A copy of this Code of Conduct will be available on the Company's website as required by applicable law.

## **III. Compliance With Laws**

A variety of laws apply to the voxeljet Group and its operations. Company Personnel are expected to comply with all such laws, as well as rules and regulations adopted under such laws. Examples of criminal violations under these laws include:

- stealing, embezzling or misapplying corporate funds or resources;
- making, or causing to be made, false entries in the books and records of the Company;
- making or authorizing a payment for an expressed purpose on the Company's behalf to an individual who intends to use it for a different purpose; or

- making or authorizing payments, whether corporate or personal, of cash or other items of value that are intended to influence the judgment or actions of political candidates, government officials or businesses in connection with any of the Company's activities.

The Company must and will report all suspected criminal violations to the appropriate authorities for possible prosecution, and will investigate, address and report, as appropriate, non-criminal violations.

The Senior Financial Officers (as hereinafter defined), shall, and shall strive to ensure that all other Company Personnel, carry out their duties in compliance with all such applicable laws, rules and regulations. Company Personnel, including Senior Financial Officers, are encouraged, subject to applicable law, to bring to the attention of the Chief Compliance Officer and the Audit Committee any information he or she may have concerning evidence of any violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business. The term "Senior Financial Officer" means any of the Company's chief executive officer, chief financial officer, chief accounting officer, controller and any other persons performing similar functions.

#### **IV. Conflicts of Interest**

Company Personnel are expected to make or participate in business decisions and actions in the course of their employment with the Company based on the best interests of the Company as a whole, and not based on personal relationships or benefits. A conflict of interest, which can occur or appear to occur in a wide variety of situations, can compromise the business ethics of Company Personnel. Generally speaking, a conflict of interest occurs when the personal interest of Company Personnel or members of their immediate family (including other persons living in their household other than domestic help) or business partners interferes with, or has the potential to interfere with, the interests or business of the Company.

A conflict of interest occurs, for example, when any Company Personnel (or a family member, friend or business associate) is on one side of a transaction and the Company is on the opposite side of the transaction (other than approved transactions like employment compensation). A conflict of interest also includes any act that has the potential to compromise the integrity, judgment or ability of any Company Personnel to fulfill his or her entrusted duties to the Company to the best of his or her ability or in any way interferes with or compromises, or has the potential to interfere with or compromise, the reputation or business interests of the Company.

A conflict of interest may occur where Company Personnel or their family member receives a gift, a unique advantage, or an improper personal benefit as a result of such person's position at the Company. A conflict of interest could make it difficult for Company Personnel to perform corporate duties objectively and effectively because he or she is involved in a competing interest. Company Personnel must be alert to recognize any situation that may raise conflict of interest issues and must disclose to the Chief Compliance Officer any material transaction or relationship that reasonably could be expected

to give rise to actual or apparent conflicts of interest with any entity in the voxeljet Group. All conflicts of interest must be reviewed and approved in accordance with the *Conflicts of Interest Review Policy*, which is a sub-policy of this Code.

Examples of conflicts of interest include:

- Having a financial interest in or other personal relationship involving a competitor, customer or supplier to the Company;
- Using Company equipment, facilities or supplies solely for personal purposes;
- Supervising a relative and determining his or her promotions or pay raises;
- Receiving discounts or personal gifts from actual or potential suppliers or customers;
- Engaging in a romantic relationship with Company Personnel with whom he or she is in a supervisory or reporting relationship (i.e., anyone in the supervisory chain); and
- Engaging in a romantic relationship with personnel of a customer or supplier if such Company Personnel has a major influence in negotiations and/or a selection decision regarding such customer or supplier.

Further, conflicts of interest may arise with controlling shareholders of the Company who have influence over the Management Board. Accordingly the Company is not permitted to enter into any transaction with a controlling shareholder unless the Supervisory Board has reviewed and approved such transaction.

Outside Activities/Employment – Any outside activity must not significantly encroach on the time and attention Company Personnel devote to their corporate duties and should not adversely affect the quality or quantity of their work. In addition, Company Personnel may not make use of corporate equipment, facilities or supplies, or imply (without the Company's prior approval) Company sponsorship or support of any outside activity, and under no circumstances are Company Personnel permitted to take for themselves, their family members or others, business opportunities that are discovered or made available by virtue of their positions at the Company. Moreover, Company Personnel may not perform services for or, except as noted in the following paragraph, have a financial interest in any entity that is or to such person's knowledge may become, a vendor, customer or competitor of the Company. Company Personnel are prohibited from taking part in any outside employment without the Company's prior approval.

Investments – Company Personnel may not own a material financial interest in a competitor, customer or supplier of the Company without first notifying the Company and obtaining the permission of a Compliance Officer. In addition, if any immediate family member (including other persons living in their household other than domestic help) of any Company Personnel has a material financial interest in a competitor, customer or supplier of the Company, and a conflict of interest is apparent, the Company must be notified. For purposes of this paragraph, a material financial interest is a direct or indirect economic interest in more than 1% of the shares of any entity.

Directors of the Company who are not employees of the Company must be sensitive to situations in which they may be associated with, or have business or financial interests in, corporations or other business entities that, from time to time, have business dealings with the Company or that may compete with the Company. While these relationships are not prohibited, they should be avoided where reasonably practicable. Any Senior Financial Officer, director or managerial employee of the Company ("Key Personnel") who has or becomes engaged in such a relationship must promptly bring it to the attention of a Compliance Officer. If a conflict cannot be avoided, it must be managed in an ethical and responsible manner.

Civic/Political Activities and Contributions – Company Personnel are encouraged to participate in civic, charitable or political activities so long as such participation does not encroach on the time and attention they are expected to devote to their Company-related duties. Such activities are to be conducted in a manner that does not involve the Company or its assets or facilities, and does not create an appearance of Company involvement or endorsement. Company Personnel may not make any direct or indirect political contributions of any kind on behalf of the Company or to any government official, and all charitable contributions must comply with the Company's *Anti-Corruption Policy* and related *Anti-Corruption Compliance Procedures*.

Inventions, Books and Publications – Company Personnel must receive written permission from the Chief Compliance Officer in accordance with the *Conflicts of Interest Review Policy* before developing or participating in the development (whether directly or indirectly, or as an advisor, investor or otherwise) outside of the Company, of any products, software, ideas, technologies or intellectual property that may be related to the Company's current or potential business.

Gifts – Company Personnel and members of their families must not give or receive valuable gifts (including gifts or equipment or money, discounts or favored personal treatment) to or from any person associated with the Company's vendors or customers. All gift giving must comply with the Company's *Anti-Corruption Policy* and related *Anti-Corruption Compliance Procedures*. Acceptance of a non-cash gift in the nature of a memento, such as a conference gift, flowers or other inconsequential gift valued at less than one fifty Euros (€50) is permitted but may need to be recorded in accordance with the *Anti-Corruption Policy* and related *Anti-Corruption Compliance Procedures*. Engaging in normal and occasional business related entertainment, such as meals or use of sporting, theatrical or other public event tickets is permissible with the understanding that it is expected that Company Personnel will exercise sound judgment in reliance on this exception so as to avoid any situation that may otherwise be subject to question. Such expenditures must serve a legitimate business purpose. Note that all gifts, including entertainment and travel involving a government official (including any employee of a government-related entity) must be pre-approved and properly recorded in accordance with the *Anti-Corruption Policy* and related *Anti-Corruption Compliance Procedures*. In addition, cash gifts, as well as loans, gift cards, vouchers or the equivalent are prohibited. Please note that in the United States it is forbidden to give anything of value to a government official.

Loans to Company Personnel – The Company will not make loans or extend credit guarantees to or for the personal benefit of Company Personnel except as permitted by law, on an arm's length basis and in accordance with the listing standards of any exchange or quotation system on which Company's securities (i.e. ordinary shares or ADS's) are listed.

**Trading with securities of the Company - Personnel may only purchase or sell securities of the Company in accordance and in compliance with the Insider Trading Policy in its current form. The following rules regarding insider trading shall be respected in any case.**

Insider Trading – The Company's policy against insider trading is designed to promote compliance with securities laws and to protect the Company as well as Company representatives from the very serious liability and penalties that can result from violations of these laws.

Insider trading is both illegal and unethical. The buying or selling of any securities on the basis of material, non-public information is prohibited. Company Personnel, at any level, who are aware of non-public material information related to the Company or any other businesses may not, directly or indirectly, use such material non-public information in purchasing or selling any securities of the Company or these businesses.

Material and non-public information may not be disclosed to any person outside the Company (including relatives, friends or business associates and regardless of the purpose for which such disclosure may be made) until authorized Company officials have adequately disclosed the information to the public. For any questions regarding these topics, please consult with the Chief Compliance Officer.

"Material Information" is any information that a reasonable investor would consider important in deciding whether to buy, sell or hold securities. Examples include acquisitions and divestitures, changes in Key Personnel, large contracts, material contract cancellations, new products or processes, earnings figures and trends, dividend changes and important information on litigation, contracts or joint ventures. In addition, it should be emphasized that material information does not have to relate to a company's business; information about the contents of a forthcoming publication in the financial press that is expected to affect the market price of a security could well be material.

## **V. Fair Dealing**

Company Personnel should deal fairly and in good faith with the Company's other Company Personnel, customers, suppliers, regulators, business partners and others. Company Personnel may not take unfair advantage of anyone through manipulation, concealment, misrepresentation, inappropriate threats, fraud, abuse of confidential information or other related conduct.



## **VI. Proper Use of Company Assets**

The Company's assets, including facilities, materials, supplies, information, intellectual property, technologies and concepts, know-how and ideas, business and product plans, information about the Company's business, software, and other assets owned or leased by the Company, or that are otherwise in the Company's possession, may be used only for legitimate business purposes of the Company. Company Personnel are not permitted to take or make use of, steal, or knowingly misappropriate the assets of the Company, including any confidential information of the Company, for such person's own use, the use of another or for an improper or illegal purpose. Company Personnel are not permitted to remove or dispose of anything of value belonging to the Company without the Company's consent. Company Personnel may not destroy Company assets without permission.

## **VII. Delegation of Authority**

Company Personnel, and particularly Key Personnel, must exercise due care to ensure that any delegation of authority is reasonable and appropriate in scope, and includes appropriate and continuous monitoring.

## **VIII. Handling Confidential Information**

Company Personnel should observe the confidentiality of information that they acquire by virtue of their employment by or affiliation with the Company, including information concerning the Company's financial results, and its customers, vendors, competitors and other Company Personnel. In addition, Company Personnel must safeguard proprietary information, which includes information that is not generally known to the public and has commercial value in the Company's business. Confidential information is extremely valuable to the Company and includes, among other things:

- Computer software systems, databases, documentation and all data therein;
- Financial data (including investments, profits, pricing, costs and accounting);
- Inventions, new product design, research and development;
- Manufacturing processes, techniques and formulae;
- Marketing, advertising and sales programs and strategies;
- Merger, acquisition or divestiture activity or strategy;
- Personnel information (including compensation, recruiting and training);
- Regulatory approval strategies; and
- Strategic business plans.

Company Personnel are expected to protect the confidentiality of all confidential information, whether obtained from or relating to the Company and/or its suppliers, vendors, customers, clients or other third parties having a confidentiality agreement with the Company. Company Personnel should not disclose (even to family) or use any confidential information for any purpose other than on a "need to know"

basis within the Company. Similarly, Company Personnel should not attempt to obtain or learn confidential information that they do not need to know to perform their own employment or relevant duties. This obligation lasts during the entire term of one's employment with the Company and at all times thereafter.

Company Personnel should not discuss confidential matters in the presence or within hearing range of unauthorized persons, such as in elevators (even on Company property), restaurants, taxis, airplanes or other publicly accessible areas. Cellular telephones or other non-secure means of communication should be used with care.

Any unauthorized use or disclosure of confidential information may subject Company Personnel to civil or criminal liability and may be prosecuted fully by the Company.

#### **IX. Books and Records; Public Disclosures**

The effective operation of the Company's business, and the integrity of the Company's public disclosures, including those made in the reports and documents filed with the U.S. Securities and Exchange Commission, is dependent on accurate business records. Company Personnel must prepare and maintain all Company books and records accurately and honestly. No false or misleading entries may be made in any books, records or accounts of the Company and no Company funds may be used for any purpose other than as described in the documents supporting the disbursement.

Company Personnel engaged in the preparation of these filings, submissions and communications, including the Senior Financial Officers (collectively, the "Public Disclosure Personnel"), must endeavor to ensure that the Company's filings, submissions, and other public communications accurately and fairly reflect Company transactions and provide full, fair, timely, accurate and understandable disclosure. Depending on their duties and responsibilities, other Company Personnel may be called upon to provide information to assure that the Company's reports are complete, fair and understandable. If requested by Public Disclosure Personnel to provide information for use in such filings, submissions or communications, Company Personnel will provide, as promptly as practicable, accurate, relevant, understandable and complete information on a timely basis.

Company Personnel (including the Senior Financial Officers) who are responsible for any aspect of the Company's internal accounting controls and financial and tax reporting systems must be vigilant in recording entries accurately and honestly and in a manner consistent with all legal requirements. Such Company Personnel, including the Senior Financial Officers, shall promptly bring to the attention of the Chief Compliance Officer and the Audit Committee any information he or she may have concerning (1) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data and (2) any fraud, whether or not material, that involves any Company Personnel who has a significant role in the Company's financial reporting, disclosure or internal controls for disclosure and financial reporting. If you are

uncertain about proper recording of Company transactions or accounting or tax matters generally, you should consult with a Compliance Officer.

Company Personnel must not take any action to fraudulently influence, coerce, manipulate or mislead the Company's accounting department or any independent auditor engaged in the performance of an audit of the Company's financial statements. Complaints or concerns regarding accounting, internal accounting controls or auditing matters should be reported as indicated in Section XVII below.

## **X. Antitrust and Unfair Competition**

Antitrust – It is the Company's policy to comply fully with the antitrust laws that apply to our operations in Europe and throughout the world. The underlying principle behind these laws is that a person who purchases goods in the marketplace should be able to select from a variety of products at competitive prices unrestricted by artificial restraints, such as price fixing, illegal monopolies and cartels, boycotts and tie-ins. We believe in these principles of free and competitive enterprise and are firmly committed to them.

Certain violations of the antitrust laws are punishable as criminal offenses. Criminal sanctions can include heavy fines and imprisonment. In light of all these considerations, antitrust compliance is extremely important to the Company and all of its Company Personnel. To maintain our compliance with such laws:

- Company Personnel may not discuss with any competitor prices, pricing policies, bids, discounts, profits, costs, margins, new products or processes not previously disclosed publicly, terms or conditions of sale, royalties, warranties, choice of customers, production quotas, territorial markets, production capacities or plans and inventories;
- If a supplier, dealer, sales agent or distributor sells competitor products, discussions should be limited to what is necessary to discuss the Company's prices and terms and conditions of sale;
- Competitive prices may be obtained only from sources other than competitors, such as published lists and mutual customers. It is advisable to mark directly on these materials from whom they were received, and when;
- If at any trade association meeting or at any industry meeting (in particular trade fairs) you become aware of any formal or informal discussions regarding pricing, market or product territorial allocations, standardizations of terms, warranties or specifications, exclusions of certain members or customers or any other topic relating to collusion, you should immediately leave the meeting and bring the matter to the attention of the Chief Compliance Officer;
- Distributors, sales agents and dealers may resell Company products in accordance with their contracts at prices they independently establish and generally they may handle any competitive merchandise. You may not come to any understanding or

agreement with a distributor, sales agent or dealer concerning its resale prices. Limits on a distributor's territory or classes of customers must be carefully reviewed prior to implementation;

- It is against Company policy to make purchases from a supplier dependent on the supplier's agreement to buy from the Company;
- You may not unfairly disparage or undermine the products or services of a competitor, whether by advertisement, demonstration, disparaging comments or innuendo; and
- It is Company policy that all customers and suppliers be treated fairly and not be discriminated against.

Unfair Competition – The federal laws of Germany and national laws in Europe and throughout the world prohibit unfair methods of competition and unfair or deceptive acts and practices. These laws, like antitrust laws, are designed to protect competitors and consumers. While it is impossible to list all types of prohibited conduct, some examples include:

- Commercial bribery or payoffs to induce business or breaches of contracts by others;
- Acquiring a competitor's trade secrets through bribery, espionage or theft;
- Making false, deceptive, or disparaging claims or comparisons regarding competitors or their products;
- Mislabeling products; and
- Making affirmative claims concerning one's own products without a reasonable basis for doing so.

In particular, all public statements by or on behalf of the Company, including in connection with advertising, promotional materials, sales representations, warranties and guarantees, should always be truthful and have a reasonable basis in fact and should not be misleading or purposefully made easily susceptible of misinterpretation.

## **XI. Anti-Corruption Policy**

The Company takes its anti-corruption obligations extremely seriously. The Chief Compliance Officer and her/his staff are authorized to draft and implement, and supplement and amend from time to time, procedures necessary to implement the intent and purpose of the *Anti-Corruption Policy*, which is a sub-policy of the Company's Code of Conduct and is intended to be read alongside the Company's Code of Conduct.

No Company Personnel, nor any entity in the voxeljet Group, nor any agent, partner, contractor or consultant acting on behalf of Company Personnel or any entity in the voxeljet Group, may make any payment, offer or promise to pay, or authorize payment to any third party, public or private, anywhere in the world, in order to secure an improper benefit. Nor may such persons accept or solicit such payment. "Payment" includes making bribes or kickbacks, as well as conferring anything of value,

whether tangible or intangible (e.g., gifts, entertainment, travel expenses, charitable donations, political contributions, hiring an individual or relative).

Consistent with its “zero tolerance” policy for corruption, the voxeljet Group requires that Company Personnel and any agent, partner, contractor or consultant acting on behalf of Company Personnel or any entity in the voxeljet Group strictly comply with the Company’s *Anti-Corruption Policy*, in both letter and in spirit. Any such person found to have engaged in conduct that this policy prohibits will face strict discipline, including potential termination of employment or contract and/or referral to appropriate law enforcement authorities. Due to the absolute nature of this prohibition, no such person will suffer adverse consequences of any kind for reporting such conduct or for refusing to engage in the described conduct, even if such refusal results in loss of business to the Company. To the contrary, the Company’s Code of Conduct obligates Company Personnel to promptly report conduct that they believe, in good faith, violates the *Anti-Corruption Policy*.

Company Personnel will strictly comply with the *Anti-Corruption Compliance Procedures* established by the Chief Compliance Officer and her/his staff. These procedures shall require Company Personnel to:

- Take reasonable steps to safe-guard Company exposure to corrupt third parties;
- Receive prior approval for any charitable donations made by the Company;
- Ensure that transactions are transparent and recorded properly;
- Receive prior approval before giving gifts or providing entertainment or anything of value to government officials and other third parties;
- Take necessary precautions when hiring government officials or candidates recommended by them;
- Take necessary precautions to avoid money-laundering;
- Report violations of the *Anti-Corruption Policy* or *Anti-Corruption Compliance Procedures*; and
- Attend applicable trainings.

## **XII. Electronic Communications and Data Protection Policy**

The Company furnishes e-mail and Internet access to assist and facilitate business communications. You are expected to employ these communications systems (the “Systems”) for legitimate business use in the course of your assigned duties only. Inappropriate use may result in loss of access privileges and disciplinary action up to and including dismissal. The Company may monitor use of the Systems for legitimate corporate purposes.

Confidentiality – Notwithstanding the Company’s right to monitor communications or information created in, transmitted by, received from or stored in the Systems as set forth herein, such

communications or information should be treated as confidential by other Company Personnel and accessed only by the intended recipient. Company Personnel are not authorized to access any communications or information not sent to them or needed to be known by them in the course of fulfilling their duties to the Company.

Conduct on the Internet – Company Personnel are reminded to be courteous to other users of the Internet system and always to employ high standards of professionalism and integrity in Internet use.

Litigation – Company records, e-mail and Internet records and computer files may be subject to disclosure to law enforcement or government officials or to other third parties through subpoena or other process. Therefore, Company Personnel are expected to avoid making statements in such messages, records or files that would not reflect favorably on Company Personnel or the Company if disclosed to such parties in litigation or otherwise or that are inaccurate, inappropriate or unlawful.

Data Protection – Personal data may only be collected, processed and used for pre-determined, clear and legitimate business purposes. Personal data must be transmitted and stored in accordance with appropriate security measures and the Company's applicable data protection policies. The Company expends significant resources to prevent unauthorized access to personal data. Company Personnel must not act in a manner that would compromise the Company's efforts in this regard. The collection and use of personal data in the EU is highly regulated. Company Personnel must abide by all applicable privacy laws and protect the privacy of others.

### **XIII. Environmental Compliance**

The Company has always had a concern for the environment and conservation. No Company Personnel shall take any action that could jeopardize this association. Accordingly, no Company Personnel shall knowingly allow the Company to be in violation of any environmental law through action or inaction. If any Company Personnel discovers improperly functioning pollution control devices or any potentially hazardous discharges, he or she must report such discovery to his or her supervisor and the Chief Compliance Officer.

### **XIV. Mutual Respect and Non-Discrimination**

The diversity and individuality of our employees drive voxeljet's performance and innovation.

Interactions with one another are characterized by appreciation and fairness. Every single employee is respected as an individual.

There is zero tolerance for discrimination and harassment. Nobody shall be discriminated against, favored or harassed on the basis of ethnic origin, skin color, nationality, gender, religion or ideology, disability, age, military service, sexual orientation or any other characteristic protected by law. Sexual harassment, like all other forms of harassment in the workplace, is generally prohibited. Everybody has the right to be protected against this. Every executive serves as a role model with his or her behavior and is responsible for creating a work environment free of discrimination and harassment. In

addition, the regulations of the internal guideline for the protection from sexual discrimination and harassment in the workplace (no. 2015-05) apply.

#### **XV. Employee Safety**

All Company Personnel have a right to safe working conditions. While the Company is responsible for and endeavors to supply a safe working environment, all Company Personnel have the responsibility to act responsibly and assure that their conduct does not jeopardize the health or safety of themselves or other Company Personnel.

#### **XVI. Government Procurement**

It is the Company's policy to sell to all customers, including government-related entities, in an ethical, honest and fair manner. Listed below are some of the key requirements of doing business with the government:

- Accurately representing which Company products are covered by government contracts;
- Providing high-quality products at fair and reasonable prices;
- Not offering or accepting kickbacks, bribes, gifts or other gratuities except as permitted by the Company's *Anti-Corruption Policy* and related *Anti-Corruption Compliance Procedures*;
- Not soliciting or obtaining proprietary or source selection information from government officials prior to the award of a contract;
- Hiring present and former government personnel only in compliance with applicable laws and regulations; and
- Complying with laws and regulations ensuring the ethical conduct of participants in procurement set forth by federal, state and municipal agencies.

Any business, travel or entertainment involving a government entity or a government official must comply with the Company's *Anti-Corruption Policy* and related *Anti-Corruption Compliance Procedures*.

#### **XVII. Doing Business Internationally**

Generally – While the Company must adapt to business customs and market practices in global markets, all Company Personnel worldwide will adhere to the standards of this Code. All Key Personnel in our international operations will also respect the laws, cultures and customs of all countries in which the Company operates and will conduct the Company's overseas activities in a way that upholds the Company's standards.

International Boycotts – Any request to participate in an international boycott must be reported to the Chief Compliance Officer. An example of such request might be the request for a certificate of origin,

where the customer will ask for our certification that the products supplied are not made in a certain country, like Israel.

Export and Import Control Laws and Regulations – The Company must comply with all export and import control laws and regulations of all countries in which the Company does business. Failure to comply with these laws and regulations may result in heavy fines and penalties and loss of exporting or importing privileges.

## **XVIII. Report of Violations**

Administration – General Policy Regarding Report of Violations – Company Personnel (including the Senior Financial Officers) who observe, learn of, or, in good faith, suspect a violation of this Code involving the accounting, internal controls, banking, or financial areas of the Company's business or any criminal act, including fraud, bribery and other forms of corruption, must immediately report the suspected violation to the Chief Compliance Officer. Company Personnel who report violations or suspected violations in good faith will not be subject to retaliation of any kind. Reported violations will be investigated and addressed promptly and will be treated confidentially to the extent possible.

### Reporting Procedure

- Notification of violation – **An initial consultation by telephone with a Compliance Officer is preferred in order to give the Company the opportunity to involve legal counsel.** Reporting shall be managed on a regional basis, provided that breaches of the type noted above shall be reported promptly to the Chief Compliance Officer. Anonymous reporting is generally not available other than for Company Personnel (if any) working in the United States or who otherwise have substantial contacts with the United States, and then only if the matter concerns the Company's accounting or auditing matters or as otherwise required by applicable law. A current list of the Compliance Officers and their contact information is attached as Exhibit B. It is unacceptable and is a violation of this Code of Conduct to submit a report of violation knowing it is false.
- Investigation – Reports of violations will be investigated under the supervision of the Chief Compliance Officer in accordance with applicable laws and the advice of legal counsel if desired. Company Personnel are required to cooperate fully in the investigation of reported violations and to provide truthful, complete and accurate information.
- Confidentiality – Anonymous reporting is generally not permitted. However, except as may be required by law or the reasonable requirements of the investigation, the Chief Compliance Officer and others conducting the investigation shall not disclose the identity of anyone who reports a suspected violation. Only Company Personnel with a legitimate need to know of the issues under investigation, or who are in a position to seek a remedy,



shall be informed of the matter. Only personal data relevant to the investigation or to disciplinary, legal or criminal proceedings made in connection with the investigation shall be retained by the Company, and only to the extent permitted by applicable law.

- **Whistleblower Protection Against Retaliation** – Retaliation in any form against an individual who reports an alleged violation of this Code of Conduct, even if the report is mistaken, may itself be a violation of law and is a serious violation of this Code of Conduct. This is sometimes called “Whistleblower” protection. Any alleged act of retaliation must be reported immediately to the Chief Compliance Officer. If determined to have in fact occurred, any act of retaliation will result in appropriate disciplinary action, which may include termination of employment.

#### **XIX. Waivers to the Code**

Requests for a waiver of a provision of this Code of Conduct must be submitted in writing to the Chief Compliance Officer for appropriate review, except that waivers for conflicts of interest must be submitted and processed in accordance with the Conflicts of Interest Review Policy. For any case involving Key Personnel, only the Chief Compliance Officer (and the Management Board if the Chief Compliance Officer refers such case to the Management Board) shall have the authority to waive a provision of this Code; provided that for any case involving a member of the Management Board, only the Supervisory Board shall have the authority to waive a provision of this Code and for any case involving a member of the Supervisory Board, only the Audit Committee shall have the authority to waive a provision of this Code. Any amendment or waiver of a provision of this Code applicable to Key Personnel (including Senior Financial Officers) or members of the Management Board or the Supervisory Board shall be promptly disclosed on the Company’s website to the extent required by applicable law, rule or regulation, including applicable securities laws. Statements in this Code of Conduct to the effect that certain actions may be taken only with the “Company’s approval” will be interpreted to mean that appropriate Compliance Officers or the Audit Committee must give prior written approval before the proposed action may be undertaken.

#### **XX. Compliance with the Code of Conduct and its Sub-Policies**

Adherence to Code; Disciplinary Action – Company Personnel have a responsibility to understand and follow this Code of Conduct. Key Personnel are required to make certain certifications set forth in Exhibit A. Company Personnel are expected to perform their work with honesty and integrity in all areas not specifically addressed in this Code. A violation of this Code may result in appropriate disciplinary action, including the possible termination of employment, and also may subject Company Personnel (including Senior Financial Officers) to civil or criminal liability.

Communications; Training; Annual Certification – The Company strongly encourages dialogue among Company Personnel and their supervisors to make everyone aware of situations that give rise to ethical

questions and to articulate acceptable ways of handling those situations. Company Personnel will receive periodic training on the contents and importance of this Code of Conduct and related policies and the manner in which violations must be reported and waivers must be requested. In addition, Key Personnel have an obligation to certify annually that he or she has reviewed this Code of Conduct.

Responsibility of Key Personnel – All Key Personnel (including Senior Financial Officers) shall be responsible for the enforcement of, and compliance with, this Code of Conduct, including necessary distribution to assure Company Personnel knowledge and compliance. Key Personnel are expected to promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Key Personnel may be disciplined if they condone misconduct, do not report misconduct, do not take reasonable measures to detect misconduct, or do not demonstrate the appropriate leadership to insure compliance.

#### **XXI. Sub-Policies and Other Policies and Procedures**

The *Anti-Corruption Policy* and *Conflicts of Interest Review Policy* are sub-policies of this Code, have been approved by voxeljet AG and should be read in conjunction with this Code. A violation of any such sub-policy shall constitute a violation of this Code. The Chief Compliance Officer is authorized to create and implement, and modify from time to time, anti-corruption procedures designed to fulfill the intent and purpose of this Code and the *Anti-Corruption Policy*. Company Personnel are required to comply with such procedures.

**EXHIBIT A**

**VOXELJET AG**

**CODE OF CONDUCT DISCLOSURE STATEMENT**

This certification is to be completed in connection with the initial appointment or employment of a director, officer, manager or other key employee of voxeljet AG or its subsidiaries and on an annual basis thereafter.

As a director, officer, manager or other key employee of voxeljet AG (the "Company"), I hereby certify as follows:

1. I have received a copy of the Company's Code of Conduct (including its sub-policies).
2. I have read, understand and agree to comply with the Company's Code of Conduct (including its sub-policies).
3. I am currently in compliance and, as applicable, members of my family and/or my business associates are in compliance, with the terms of the Company's Code of Conduct (including its sub-policies) and all obligations imposed by it, except as disclosed below or on a separate page attached to this statement.
4. I am not aware of any conduct on the part of any person associated with the Company that I am obligated to disclose under the Code of Conduct, except with respect to any matters that I may have disclosed to the Chief Compliance Officer.

I understand that this Disclosure Statement may be available to the Chief Compliance Officers, the management board (*Vorstand*) of the Company and outside legal counsel and that I am responsible for keeping the representations that I make on this Disclosure Statement current.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

Comments or disclosures with respect to items 1-4: (Use separate page if necessary)

\_\_\_\_\_  
\_\_\_\_\_

**EXHIBIT B**

**VOXELJET AG**

**CODE OF CONDUCT LIST COMPLIANCE OFFICERS**

<b>Chief Compliance Officer</b>	Name: Kathrin Ekert Telephone: + 49 821 74 83 - 153 E-Mail: <a href="mailto:kathrin.ekert@voxeljet.de">kathrin.ekert@voxeljet.de</a>
<b>Deputy Chief Compliance Officer</b>	Name: Berna Ibele Telephone: + 49 821 74 83 - 154 E-Mail: <a href="mailto:berna.ibeale@voxeljet.de">berna.ibeale@voxeljet.de</a>
<b>Compliance Officer</b> <b>voxeljet America, USA</b>	Name: Nicole Arlt Telephone: +1 734-808-0025 E-Mail: <a href="mailto:nicole.arlt@voxeljet.com">nicole.arlt@voxeljet.com</a>
<b>Compliance Officer</b> <b>voxeljet India, India</b>	Name: Kathrin Ekert Telephone: + 49 821 74 83 - 153 E-Mail: <a href="mailto:kathrin.ekert@voxeljet.de">kathrin.ekert@voxeljet.de</a>
<b>Compliance Officer</b> <b>voxeljet China, China</b>	Name: Yuxing Qiu Telephone: +86 512 8067 3618 - 8002 E-Mail: <a href="mailto:yuxing.qiu@voxeljet.com">yuxing.qiu@voxeljet.com</a>



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**ANTI-CORRUPTION POLICY**

**AND**

**ANTI-CORRUPTION COMPLIANCE  
PROCEDURES**

**FOR**

**VOXELJET AG**

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## VOXELJET AG ANTI-CORRUPTION POLICY AND ANTI-CORRUPTION COMPLIANCE PROCEDURES

voxeljet AG and each of its worldwide subsidiaries and branches established from time to time (together the “Company”) takes its anti-corruption obligations under applicable laws extremely seriously. The management board (*Vorstand*) of the Company has adopted, and the supervisory board (*Aufsichtsrat*) of the Company has approved, this **Anti-Corruption Policy** (the “Policy” or the “Anti-Corruption Policy”) as a sub-policy of the Company’s Code of Conduct.

The Chief Compliance Officer and her/his staff with the assistance of legal counsel have been authorized to draft and implement, and supplement and amend from time to time, the **Anti-Corruption Compliance Procedures** (the “Anti-Corruption Compliance Procedures”) necessary and advisable to fulfill the intent and purpose of the Anti-Corruption Policy. Each subsidiary and branch office that is part of the Company will be required to take the requisite corporate action to implement this Policy, which is effective on a global basis.

The heart of the Anti-Corruption Policy, which the Anti-Corruption Compliance Procedures are intended to prevent, is as follows:

No director, officer, manager, freelancer or employee of the Company (“Company Personnel”), nor any of the Company’s respective affiliates, partners, agents, contractors or consultants who act in the name of the Company or on the Company’s behalf (“Third-Party Representative” or *Stellvertreter*), as may arise from time to time, may pay, offer or promise to pay, or authorize payment to any third party, public or private, anywhere in the world, in order to secure an improper benefit. Nor may they accept or solicit such payment.

Consistent with its “zero tolerance” policy for corruption, the Company requires that Company Personnel comply strictly with the Company’s anti-corruption policy, in both letter and in spirit. Any violator will face strict discipline, including potentially termination of employment or contract and/or referral to appropriate law enforcement authorities. No Company Personnel will suffer adverse consequences of any kind for reporting such conduct or for refusing to engage in the described conduct, even if such refusal results in loss of business to the Company. The Company strongly encourages all behavior that would violate the Company’s Anti-Corruption Policy or Anti-Corruption Compliance Procedures to be reported immediately to the Chief Compliance Officer or his or her staff.

Third parties acting as partners, agents or intermediaries for the Company are required to review and comply with the principles of the Anti-Corruption Policy. Appropriate Company Personnel, and, if deemed advisable by the any Chief Compliance Officer on a case-by-case basis, certain Third-Party Representatives, will receive regular training to guide their compliance with this Policy.



Questions regarding the propriety of particular conduct can always be answered by consulting the Chief Compliance Officer or his or her staff.

## Anti-Corruption Policy

**1. Anti-corruption generally.** It is not permissible for the Company, any Company Personnel, or any Third-Party Representative, to pay, offer or promise to pay, or authorize payment to any third party, public or private, in order to secure an improper benefit. Nor may they accept or solicit such payment.

“Payments” include making bribes or kickbacks, as well as conferring anything of value, whether tangible or intangible (*e.g.*, gifts, entertainment, travel expenses, charitable donations, political contributions, hiring an individual or relative), and in some jurisdictions may also include so-called “facilitating payments” -- nominal payments of a *de minimis* value to low-level government employees to expedite or secure a service or routine, nondiscretionary administrative action that these individuals ordinarily perform and to which the company or person is entitled.

**2. Know the Company’s partners, agents and intermediaries.** Anyone acting on the Company’s behalf can expose the Company to corruption risk and penalties. This includes not only Company Personnel but also Third-Party Representatives. Therefore, Company Personnel must understand and comply with the [Policy on Relationships with Third-Party Representatives](#). Third-Party Representatives may only be engaged if their services are advisable and appropriate to supplement the Company’s own development efforts. The Chief Compliance Officer shall take appropriate measures, with the advice of legal counsel, to select and vet each Third-Party Representative in accordance with the [Policy on Relationships with Third-Party Representatives](#). Third-Party Representatives must also certify *annual compliance* with applicable anti-corruption laws.

**3. Charitable donations may not benefit government officials or customers.** Charitable donations may never confer a personal benefit on a government official or customer, and may not be made as part of an exchange of favors with a government official or customer. If a government official or customer has promised any benefit, or made any threat, in connection with a charitable contribution request, the request must be denied. Company Personnel must understand, and comply with, the [Charitable Donations Policy](#).

**4. Transactions must be transparent.** Transparency reduces the risk of corruption and money laundering. Written contracts with counterparties must accurately reflect the economics of the agreement in accordance with the [Policy on Transparent Transactions](#).

**5. Gifts.** The Company recognizes that the occasional exchange of business courtesies, such as modest gifts (but never cash gifts), meals and entertainment (including invitations to attend sporting events or holiday parties), is a common practice meant to create goodwill and establish trust in relationships.



*All gifts to government officials must be pre-approved using the [Gift Request Form](#).  
Notwithstanding the foregoing, outside the United States, nominal token gifts presented in the ordinary course of business and bearing the Company logo do not require prior approval.*

*Any gift to a customer exceeding €50 must be pre-approved using the [Gift Request Form](#).*

Gifts must be evaluated on the following criteria:

- (a) the gift is not cash or cash equivalent (such as gift cards or vouchers);
- (b) the value of the gift is not excessive in relation to the circumstances in which it is offered and accepted and is customary within the local industry or business;
- (c) the gift is in accordance with generally accepted business practices of the country and industry, not intended to influence the business decisions of the person involved; and
- (d) the gift does not create even the appearance of impropriety.

A Company Personnel who is offered or receives a gift of a nature that would contravene the Anti-Corruption Policy or Anti-Corruption Compliance Procedures should politely decline or return the gift.

Company Personnel must exercise great caution before giving anything of value to third parties that could be perceived as an illegal *quid pro quo*, and should seek the guidance of the Chief Compliance Officer when in doubt. All gifts must comply with the Company's Code of Conduct.

No gift, regardless of its value, may ever be given as an inducement, or in exchange for favorable treatment.

In the United States, Company Personnel generally may not provide any item of value to government officials.

When giving gifts on behalf of the Company, all Company Personnel must comply with the [Policy on Gifts, Meals, Entertainment and Travel Provided to Government Officials or Customers](#), which imposes strict monetary limits and approval and documentation requirements on paying for gifts, meals and entertainment, and travel and lodging for government officials and/or customers.

**6. Travel.** On occasion it may be necessary to pay for the travel and accommodation costs for a government official for visits to the Company's facilities and to permit the Company to promote and demonstrate its products and services to customers. All Company Personnel must comply with the [Policy on Gifts, Meals, Entertainment and Travel Provided to Government Officials or Customers](#).

*Company Personnel must always obtain prior approval before paying for a government official's travel and accommodation expenses in accordance with the [Government Official Travel Form](#).*





*Company Personnel must not obtain prior approval before paying for non-governmental customer's travel as long as it serves a legitimate business purpose, unless such travel is for entertainment and together with the entertainment it exceeds €300 per person and per day, when the [Meals and Entertainment with Non-Governmental Third Parties Form](#) must be used.*

All sponsored travel (whether for customers or government officials) shall be provided only in strict compliance with the following guidelines and restrictions:

- The Company and Company Personnel shall not generally select the invitees but should allow the customer or government agency, if possible under the circumstances, to select the invitees.
- The Company shall not host any lavish entertainment or lavish leisure activities that exceed entertainment and expense guidelines during the trip for the invitees.
- The Company shall arrange and pay the service providers directly (e.g., the Company shall pay airlines and hotels), or shall pay a travel agent that it has selected to make arrangements for the trip.
- The Company shall pay directly for all of the invitees' travel expenses itself and in no event shall the Company provide money to the invitees and allow the invitees to make their own travel arrangements.
- All aspects of the travel shall have a legitimate business purpose and there shall be no or only minimal side trips allowed.
- To insure transparency, the Company shall send out invitation letters to the customer or government agency that lay out the proposed itinerary and detail which expenses the Company will provide.
- All expenses, such as airfare and lodging, as well as meals and entertainment shall be reasonable in cost under the circumstances and under applicable custom and practice.
- All expenses shall be recorded accurately and in detail.
- A Company Personnel must be present at all entertainment and leisure activities.
- The Company shall pay for the travel and accommodation costs for only those invitees whose participation in the trip is directly related to the Company's legitimate business purposes; in no event shall the Company pay for travel-related expenses of the invitee's spouse, friends or other family members; if the invitee wishes to bring guests, the invitee must pay for his/her guests' expenses.

**7. Entertainment.** The Company's entertainment and expense guidelines apply to any and all activities generally considered to constitute entertainment or recreation, including but not limited to, business meals, karaoke, golf outings, bars/clubs. All customer entertainment must be



in accordance with the Company's approved budgets for such events and the [Policy on Gifts, Meals, Entertainment and Travel Provided to Government Officials or Customers](#).

*All meals and entertainment involving government officials must be pre-approved and the [Meals and Entertainment with Government Officials Form](#) completed. Expenditures may not exceed €50 per government official at any event or €100 in the aggregate for any government official in any fiscal year.*

*All meals and entertainment involving private parties but that exceed €300 per person and per day must be pre-approved by using the [Meals and Entertainment with Non-Governmental Third Parties Form](#).*

All entertainment activities including business meals, shall be directly related to the active conduct of the Company's business and must meet the following minimum requirements: (a) it must be reasonable in cost under the circumstances and under applicable custom and practice; (b) it must not be given in exchange for any improper benefit or agreement; (c) it must be permissible under the ethics codes, rules, and laws governing both the host and the guest; and (d) a Company employee must be present at all entertainment activities. Company Personnel must exercise good judgment in choosing entertainment that does not jeopardize the reputation or interests of the Company, its employees or customers.

**8. Hiring decisions may not benefit government officials or customers.** No candidate recommended by a government official or customer may be hired except through the Company's normal hiring process. If an official offers either to give a benefit to the Company or threatens to take adverse action in connection with a hiring decision, the suggested person may not be hired.

**10. Anti-money laundering.** Money laundering, which is the process of concealing the origins of illegally obtained funds, is strictly prohibited. The use of Company funds, assets, or employees for any unlawful purpose is strictly prohibited. The Company's policy is that no cash may be transferred across territorial borders to fulfill an obligation of the Company without the express written pre-approval of the Chief Compliance Officer.

**11. Keeping accurate books and records.** Payments and other compensation to third parties must be accurately recorded in the Company's corporate books, records, and accounts in a timely manner and in reasonable detail. No undisclosed or unrecorded accounts of the Company may be established for any purpose. False, misleading, incomplete, inaccurate, or artificial entries in the books, records, or accounts of the Company are strictly prohibited. Personal funds must not be used to accomplish what is otherwise prohibited by this and other policies. The Chief Compliance Officer and her/his staff will maintain a copy of all written reports generated in connection with the Anti-Corruption Compliance Procedures.

**12. Obligation to report violations and to seek advice.** Because violations of this Policy have the potential to materially harm the integrity of the Company's internal audit controls and financial reporting, any Company Personnel who suspects, in good faith, that another Company



Personnel, Third-Party Representative *or other party with whom the Company does business*, is engaged in conduct that this Policy prohibits, must report the matter as set forth in the Company's Code of Conduct. Questions regarding this Policy, or the propriety of particular conduct, should be directed to a Compliance Officer.

**13. Retribution or retaliation for compliance with this Policy prohibited.** The Company will not tolerate any retribution or retaliation against anyone who has, in good faith, sought advice or reported a good faith suspicion of a violation of this Policy, or refused to participate in conduct that violates this Policy.

**14. Enforcement.** In addition to penalties that may be imposed by law on the Company, any Company Personnel or Third-Party Representative who engages in conduct prohibited by this Policy and in the case of Company Personnel, the Anti-Corruption Compliance Procedures, may be subjected to disciplinary measures, up to and including termination of employment and/or contract and may further be subject to referral to U.S. or foreign authorities for criminal prosecution or other enforcement action, or be subject to a civil suit by the Company for money damages. A violation of this Policy shall be deemed to be a violation of the Company's Code of Conduct. If the Chief Compliance Officer is the primary beneficiary (whether directly or indirectly) of the action that is required to be approved hereunder, such transaction must receive approval from the management board (*Vorstand*) of the Company or the Audit Committee if the management board seeks Audit Committee approval.

**15. Regular compliance training.** Appropriate Company Personnel are expected to be familiar with, to regularly consult, and to strictly comply with, this Policy and the Anti-Corruption Compliance Procedures. Such Company Personnel will receive regular training to guide their compliance.

## Definitions

**"Customer"** as used throughout the Anti-Corruption Policy and Anti-Corruption Compliance Procedures refers to all of the following:

- Any person or entity who for value licenses, leases or purchases property or services from the Company, or otherwise from whom the Company solicits business.
- A customer includes an entity's officers, directors and employees, and also includes potential customers.

**"Government official"** as used throughout the Anti-Corruption Policy and Anti-Corruption Compliance Procedures refers to all of the following:

- any employee of a government entity or subdivision, including elected officials;
- any private person acting on behalf of a government entity, even if just temporarily;



- officers and employees of companies in which the government owns more than a 30% interest or holds majority representation on the entity's governing board, or holds minority representation that provides effective control;
- political party officials and candidates for political office; and
- officers, employees and representatives of public international organizations, such as the World Bank and United Nations.

**“Government entity”** as used throughout the Anti-Corruption Policy and Anti-Corruption Compliance Procedures refers to all of the following:

- national, state or local governments;
- government departments, bodies and agencies;
- political parties and international organizations who have government members; and
- any enterprise in which a government entity owns more than a 30% interest or which is controlled by a government entity.

Be aware that in certain countries and in certain industries, an individual who seems to work for a private entity may, in fact, be considered a government official or customer. Questions regarding whether an individual should be considered a government official or customer for purposes of this Policy should be directed to the Chief Compliance Officer, and in all events, Company Personnel and Third-Party Representatives should err on the side of caution.

**“Third-Party Representative”** has the meaning set forth in the Introduction to this Policy. Third Party Representatives include third-parties who are engaged by the Company (1) to negotiate purchases or sales on behalf of the Company, (2) to secure governmental licenses or permits directly related to the business of the Company or (3) to provide lobbying activities on behalf of the Company. In addition, any third party with which the Company forms any cooperation, joint-venture or other partnership arrangement shall be deemed to be a Third-Party Representative for purposes of this Policy.

Examples of Third-Party Representatives include (but are not limited to):

- Consultants engaged to act on behalf of the Company to secure governmental permits or licenses directly related to the Company's business (for example, an individual or entity engaged to secure a local zoning permit for the Company to build a new factory, an import or export permit or to otherwise clear any governmental regulation applicable to the Company);
- Any commission- or quota-based sales agent;
- Any distributor controlled by the Company with respect to product resale or retail pricing;
- Any lobbyist; and



- Any purchasing agent that purchases raw materials on a commission basis for the Company.



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# Anti-Corruption Compliance Procedures



## Anti-Corruption Compliance Procedures

1. **Policy implementation.** These **Anti-Corruption Compliance Procedures** outline the procedures for implementing the Company's **Anti-Corruption Policy**. Each of the following sub-sections contains a description of the relevant policy, a summary of procedures to follow, and guidance on handling illustrative situations:

- [Policy on Relationships with Third-Party Representatives](#)
- [Policy on Charitable Donations](#)
- [Policy on Transparent Transactions](#)
- [Policy on Gifts, Meals, Entertainment and Travel Provided to Government Officials or Customers](#)
- [Currency Reporting Requirements Policy](#)

2. **Document retention.** Proper documentation is critical to combating corruption. It deters future corrupt practices and assists in the investigation of past corrupt conduct. All forms required by the **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures** are available as hyperlinks below. After completion, all forms must be filed with the office of the Chief Compliance Officer.

- [Third-Party Representative Due Diligence Checklist](#)
- [Third-Party Representative Annual Certification](#)
- [Anti-Corruption and Anti-Money Laundering Contractual Provisions](#)
- [Charitable Contribution Form](#)
- [Gift Request Form](#)
- [Government Official Travel Form](#)
- [Meals and Entertainment with Government Officials Form](#)
- [Meals and Entertainment with Non-Governmental Third Parties Form](#)

3. **Reporting.** Company Personnel are obliged to timely report "red flags" by letter, phone call, or email to the Chief Compliance Officer.



## Policy on Relationships with Third-Party Representatives

The Company may face liability for the corrupt practices of third parties that act for the Company. Accordingly, the Company requires that Third-Party Representatives conduct themselves in accordance with the highest ethical standards and in compliance with all applicable laws.

- Third-Party Representatives are selected solely on the basis of merit and cannot be retained to do things that are prohibited by the Company's policies.
- A background investigation must be conducted in accordance with the attached due diligence forms for Third-Party Representatives that act as an agent for the Company.
- No oral agreements may be made with any Third-Party Representative.
- Expenses and other payments made to Third-Party Representatives must be properly reflected in the Company's accounting books and records and financial statements, and shall not be split or disguised in any way.
- No payments to Third-Party Representatives may be made in cash to third persons or to bank accounts that are not in the respective Third-Party Representative's name, or to an account outside of the country in which the underlying business takes place or where the respective Third-Party Representative has its primary place of business.

### A. POLICY

#### 1. Know Your Partner

In order to minimize the risk of doing business with a corrupt third party, the Company must confirm that Third-Party Representatives are legitimate businesses and have a reputation for integrity by requiring such parties to certify their compliance with applicable anti-corruption laws.

The Procedures section below provide more details about the vetting and certification requirements for Third-Party Representatives.

*Even if a party with whom the Company does business is not a Third-Party Representative, if a Company Personnel has reason to believe that such person or entity is behaving in a manner that violates the principals of the Anti-Corruption Policy, then the Company Personnel must bring the matter to the attention of the compliance department.*

#### 2. Report "Red Flags"

While each business relationship should be evaluated on its specific facts, there are several "red flags" that may signify a heightened risk to the Company. The following "red flags"





must always be reported to the Chief Compliance Officer in accordance with the reporting procedures outlined above:

- A government official or customer recommends a specific person or company to serve as the Third-Party Representative.
- A contractor refuses to certify that it will not take any action in furtherance of an improper payment.
- A potential Third-Party Representative has a reputation for paying bribes or requests payment in cash or through a third-party or to a third-country bank account, or requests other unusual financial arrangements without reasonable explanation.
- A potential Third-Party Representative's business is not listed in local industry directories, or is unknown to people knowledgeable about the industry.
- A background check of the principals in the potential Third-Party Representative's business uncovers evidence or reports of suspicious activities or a record of non-compliance with applicable rules or regulations.
- During negotiations, a counterparty seems indifferent to the price it is paying for the Company products, or otherwise fails to act in a profit-seeking manner.

### **3. Hold Third-Party Representatives to the Company's High Ethical Standards**

Company Personnel may not circumvent the Company's policies and procedures by using a third party to do what the Company could not do itself. A third party may mistakenly believe that as a local individual or company it enjoys more freedom to "play by the local rules."

### **4. Relevant Anti-Corruption Provisions Shall be Included in the Company's Contracts with all Third-Party Representatives**

The Chief Compliance Officer shall include the [Anti-corruption and Anti-money Laundering Contractual Provisions](#) in contracts with Third-Party Representatives.

## **B. PROCEDURES**

The [Third-Party Representative Due Diligence Checklist](#) must be completed with respect to all Third-Party Representatives. Company Personnel who wish to establish or renew a relationship with a Third-Party Representative must conduct the following vetting process.

### **1. Request Information From Potential Third-Party Representatives**

The Chief Compliance Officer, or his staff in the compliance department, shall supervise the evaluation of each proposed Third-Party Representative with the assistance of legal counsel, and must approve the Third-Party Representative before such person or entity is engaged by the Company.



## 2. Conduct Due Diligence Investigation

The [Third-Party Representative Due Diligence Checklist](#) must be completed with respect to prospective Third-Party Representatives and with respect to Third-Party Representative that have not completed a [Third-Party Representative Annual Certification](#) in the previous twelve months.

## 3. Annual Certification

Each year, existing Third-Party Representatives must submit a [Third-Party Representative Annual Certification](#).

## C. GUIDANCE

*Case Study:* You are responsible for large orders to a third-party dealer in a country known for corruption. To get the deal closed, it is typical in this country to hire consultants who can “cut through the red tape” for the Company and accelerate the process. While interviewing a potential consultant, he says that he can cut the normal application time in half, but the price of the product would have to be reduced by 5%. Upon further inquiry you understand that the 5% discount will enable the consultant to pay for the vacation of a local government official’s manager in charge of the registration process. He is not explicit, but his meaning is clear.

The Company is not automatically responsible for all the conduct of third parties with whom it does business. However, do not make the mistake of thinking that you can shut your eyes to signs of potential corrupt conduct simply because it involves a third party. In this case, the Company must refuse to take any steps to engage this consultant, and cannot “turn a blind eye” to signs of impropriety. Under the law, and the Company’s policies, Company Personnel must always be alert to suspicious activity that could suggest corruption. If the third party makes a corrupt payment and the Company Personnel knew or ignored facts strongly suggesting that the payment was being made tacitly approved or condoned, then the Company – and the Company Personnel personally – could be liable for the illegal payment.

If you ever suspect that a Third-Party Representative or other person or entity in the Company’s sales or marketing network may have acted, or may be about to act, in violation of the Company’s anti-corruption policies, you must alert your line manager and seek advice immediately from the Chief Compliance Officer.



## Policy on Charitable Donations

As leaders of their communities, government officials or customers are often involved in requesting charitable contributions from the Company. Sometimes the request coincides with the Company's business interests. Other requests may not be directly related to our business, but would benefit the broader community. Company Personnel must ensure that the contribution is not an indirect way of conferring a personal benefit on a government official or customer, and that the contribution is not in exchange for a purchasing or other decision affecting Company interests.

### A. POLICY

#### Charitable Donations by the Company

Contributions may never confer a personal benefit on a government official or customer. Nor may they be made as part of an exchange of favors with any government official or customer, even if the recipient organization is a bona fide charity.

All charitable contributions by the Company exceeding €300 per year and per institution must be carefully reviewed to assess whether the contribution will, or is substantially likely to, confer a personal benefit on a government official or customer. All requests for contributions must be made in writing, and the Company must obtain evidence of receipt for each contribution that it makes. The Company's charitable donations must be approved by the Chief Compliance Officer after completing the [Charitable Contribution Form](#).

### B. GUIDANCE

*Case Study:* An employee of a significant Company customer tells the sales representative at the Company that he is the chair of a well-known charity that helps to end world hunger. This conversation takes place while a big order for Company products is being considered by the customer but has not yet been confirmed. The customer employee asks the Company Personnel if he would be interested in making a contribution to the charity. What should the voxeljet employee do?

The Company Personnel should politely ask for a list of charities that the customer corporation sponsors, rather than charities affiliated with the individual employee of the customer. The Company Personnel should explain to the customer employee that all charitable donations are reviewed by the Company's compliance office and that the Company Personnel would submit the list of charities to the compliance office for its consideration.

The outcome would be different if the request was for a contribution to a government-sponsored disaster-relief fund just established to aid victims of a recent earthquake in the official's country, particularly if it was clear that most companies were being asked to make similar contributions. Here, the official would be doing his official duty in soliciting



contributions for the earthquake fund. Moreover, the direct beneficiary of the contribution would be the government, not some institution important only to the requesting official. The contribution would still need to be pre-approved by the Chief Compliance Officer.

Without further inquiry, the requesting official should be assumed to receive some intangible benefit from a contribution to his charity. Given the timing of the request, there is a strong inference that this intangible benefit was given in exchange for favorable purchasing decisions by the requesting government official or customer. Any decision to donate should not be made while a large order is pending or anticipated in the near future.



## Policy on Transparent Transactions

### A. POLICY

Transparency reduces the risk of corruption and money laundering. The Company must ensure that its transactions with counterparties are transparent and in writing.

The quantity (or service) provided and the price must be explicit and transparent in the contract, which for the avoidance of doubt may be agreed by an invoice (subject to separate standard terms and conditions).

Nonstandard terms in transactions – such as side agreements and prepayments, or delayed billing arrangements – can be used to hide improprieties or circumvent prohibited transactions and should be reviewed carefully.

### B. GUIDANCE

*Case Study 1:* The Company is negotiating a contract to deliver 500 units to a contractor known to be engaged in government projects. The Company salesperson offers the dealer a 10% discount from the standard price. The contractor representative says that it would be easier to deliver 50 extra units instead of adjusting the terms in the contract. The salesperson agrees, reasoning that a 10% discount in price is equivalent to 50 extra units.

The salesperson has violated the policy that requires transparency in written contracts. The contract and invoice will reflect 500 units, when in fact 550 units will be delivered. There is no way to ensure that the extra 50 units will be recorded properly in the contractor's inventory; the contractor could use these units for improper purposes, including as gifts to government officials or customers to obtain or retain business, which could violate this Anti-Corruption policy and applicable anti-corruption laws.

*Case Study 2:* A third-party agent requests very complicated payment terms that have no discernable business purpose.

First, the Company Personnel should attempt to understand whether there may be a legitimate business reason for the complex terms. While complexity does not necessarily always indicate impropriety, unnecessarily complex payment terms can be a red flag for money laundering activities. The employee should not complete the deal until the third-party agent either justifies the need for the terms or agrees to change the terms.



## Policy on Gifts, Meals and Entertainment and Travel Provided to Government Officials or Customers

Company Personnel must exercise great caution before making a gift of anything of value to government officials or customers, because gifts, business travel, meals, or entertainment may be viewed as a *quid pro quo*, treated under the law as a bribe, or otherwise violate applicable law. For purposes of this policy, “gifts” do not include travel, meals or entertainment.

**Gifts, Meals and Entertainment for U.S. Government officials are not allowed.** In the United States, the Company may not provide any item of value (including products, services, travel, transportation, meals, and entertainment) to government entities or employees -- federal, state or local (including military and public education employees) -- for which the government employee and his/her agency does not pay market value.

In unusual cases, exceptions may be made after consulting outside legal counsel and with approval of the Chief Compliance Officer.

### A. POLICY ON GIFTS WITH GOVERNMENT OFFICIALS

**1. Gifts must comply with the local law and the approvals required by this policy.** Any gift must comply with the prohibitions and requirements of local law. If permitted under local law, any gifts to a government official must be modest in value (not over €50 or the local currency equivalent), infrequent, and not greater than €100 (or equivalent local currency) to a single government official within a fiscal year period. Stricter limits must be imposed if required under local law or to meet local business custom and practice.

No gift, regardless of size, may be provided to a government official or customer if it reasonably could be expected to affect the outcome of a government decision or a business transaction, to confer any other advantage on the Company, or otherwise create the appearance of impropriety, taking into account the occasion for the gift, the recipient, the nature of the gift, and the value of the gift.

*Before giving anything of value to a government official, Company Personnel must receive prior approval through the [Gift Request Form](#). Notwithstanding the foregoing, outside the United States nominal token gifts presented in the ordinary course of business and bearing the Company logo do not require prior approval.*

*Gifts to a non-governmental customer must not be lavish, frequent or excessive, and if greater than €50 (or equivalent local currency) must be pre-approved through use of the [Gift Request Form](#).*



**2. Meals and entertainment.** Meals and modest entertainment associated with legitimate business activities are generally permissible (except for any meal or entertainment involving government officials inside the United States, where they are forbidden), such as providing lunch for a government official or customer who is visiting a Company office for a meeting.

All meals and entertainment must be reasonable in cost and must comply with local law.

*If the meal or entertainment involves a government official it must be pre-approved by using the [Meals and Entertainment with Government Officials Form](#). Expenditures exceeding €50 (or the local currency equivalent) per government official per event or €100 (or the local currency equivalent) in the aggregate during any fiscal year for the same government official are prohibited.*

*Meals and entertainment for customers who are not government officials may be provided if there is a legitimate business purpose. If such meal or entertainment (including travel) exceeds €300 per person, it must be pre-approved by using the [Meals and Entertainment with Non-governmental Third Parties Form](#).*

**3. Paying for the travel and lodging of government officials or customers.** If otherwise allowed under local law, on occasions necessitated by a legitimate business purpose, employees may pay for a government official's or customer's travel and accommodation expenses, including reasonable meal expenses, under certain limited circumstances, such as site visits and business conferences. The Company may only pay for a government official's or customer's travel and accommodation expenses if:

- travel is for a legitimate business purpose and is exclusively related to the Company's business (i.e. not for trade fairs or similar events);
- expenses are reasonable given the seniority of the official;
- no friends or family members of the government official or customer are traveling at company expense;
- no stopovers are planned that are not directly connected to the business purpose of the travel, unless the stopover is at the expense of the government official or customer and results in no additional cost to the Company;
- no per diem or pocket money is given to a government official; and
- payment of a government official's travel and lodging expenses must be known to, and approved in writing by, the government official's entity in advance. Such expenses should be paid directly by the Company, or reimbursement provided to the government official's entity rather than to the government official.

*Employees must always obtain prior approval before paying for a government official's travel and accommodation expenses by using the [Government Official Travel Form](#).*



*Employees are not required to obtain prior approval before paying for a non-governmental customer's travel and accommodation meeting the above requirements unless such expenses are incurred for meals and/or entertainment and then only to the extent that such expenses exceed €300 per person and per day in the aggregate, in which case the [Meals and Entertainment with Non-governmental Third Parties Form](#) must be completed.*

## **B. GUIDANCE**

*Case Study 1 (Gifts):* During a Company-sponsored program related to the introduction of a new product outside the United States, a government official or customer observed promotional materials including a deck of cards with the company logo and asked whether he could have three or four of each.

Promotional materials of modest value bearing the Company logo are permissible outside the United States if allowed under the recipient's country's local laws. No [Gift Request Form](#) needs to be completed.

*Case Study 2 (Meals and Entertainment):* A Company Personnel takes a government official or customer out to lunch. The bill for the lunch is €50 per person.

This expenditure is not so large as to prohibit the transaction (€50 for the official), and the total €100 per fiscal year allowance has not been met with respect to this government official or customer. If it complies with local law and custom, it is permissible if documented by using the [Meals and Entertainment with Government Officials Form](#).

*Case Study 3 (Travel):* The Company is sponsoring a training conference. A customer wants to send a professor from a government-sponsored local university to this conference.

This travel is permissible under certain conditions. The training serves a legitimate business purpose, so the Company may pay for the travel as long as the expenses are reasonable. Extravagant expenses (e.g., first-class travel; conspicuously luxurious accommodations) would raise "red flags." The travel must be approved and documented with the [Government Official Travel Form](#).

*Case Study 4 (Travel):* Under the previous scenario, the professor would like to bring her spouse.

The Company may not pay for the travel expenses of friends or family members of the government official or customer. The official may bring her spouse, but she will have to pay for the spouse's travel expenses.

*Case Study 5 (Travel):* The Company is flying a government official or customer to the Company's U.S. headquarters for a business meeting. The official asks if he may stop in Las Vegas on the way back home.





The Company may not pay for any stopovers that are not directly connected to the business purpose for the travel. Because there is no legitimate business purpose for stopping in Las Vegas, the official must bear all expenses associated with this side-trip.



## **Policy on Currency Reporting Requirements**

Company Personnel and Third-Party Representatives must agree to abide by all currency reporting and anti-money laundering requirements of each country in which the Company does business. Notwithstanding the foregoing, it is the Company's policy that no Company Personnel or Third-Party Representative may transfer cash on behalf of the Company across territorial borders other than in the conduct of the Company's ordinary course of business and subject at all times to applicable law. Company Personnel carrying cash across territorial borders on Company business must notify the Chief Compliance Officer before travel begins.



## Document Retention Forms

[Third-Party Representative Due Diligence Checklist](#)

[Third-Party Representative Annual Certification](#)

[Anti-Corruption and Anti-Money Laundering Contractual Provisions](#)

[Charitable Contribution Form](#)

[Gift Request Form](#)

[Government Official Travel Form](#)

[Meals and Entertainment with Government Officials Form](#)

[Meals and Entertainment with Non-Governmental Third Parties Form](#)



## Due Diligence Checklist for Third-Party Representatives

This Due Diligence Checklist must be completed with respect to prospective Third-Party Representatives and with respect to any Third-Party Representative that has not completed a [Third-Party Representative Annual Certification](#) in the previous twelve months.

Directions: **Section A** is to be completed by the Employee who will oversee the relationship with, or who is engaging, the Third-Party Representative. If necessary, the Chief Compliance Officer may request legal counsel to assist in the completion of the due diligence checklist. **Section B** is to be completed by the Chief Compliance Officer.

### Section A: Due Diligence Review

1. Name of Third-Party Representative:
2. Describe Third-Party Representative's duties for the Company.
3. Attach a completed copy of the [Third-Party Representative Annual Certification](#).
4. Request three commercial references who are not controlled by family members of the potential Third-Party Representative. Contact these references to get information concerning the nature of the relationship between Third-Party Representative and the reference. Ask specifically: (1) whether the reference has any reason to believe that Third-Party Representative is engaged in illegal activities or would attempt to use its relationship with the Company in order to disguise the sources of illegally obtained funds; (2) whether the reference has any reason to believe that Third-Party Representative would be anything other than completely honest in its business dealings; and (3) whether the reference has any reason to believe that Third-Party Representative would violate a commitment not to bribe employees of governmental bodies.
  - Did any of the references answer (1) through (3) above with "Yes"?  
 Yes    No  
If Yes, provide details as an attachment.
  - Did all of the references recommend Third-Party Representative without reservation?  
 Yes    No  
If No, provide details as an attachment.



5. Ask the Third-Party Representative the following questions and record the responses below:

- Does the Third-Party Representative or any of its officers or owners hold any position with any government, any agency or instrumentality of any government, or any enterprise in which a government owns a significant interest, or any political party, or is any such person a candidate or recent candidate for public office?

Yes  No

If yes, please explain:

- Search for the names of the Third-Party Representative, its owners, and its officers in appropriate public databases. Review relevant websites and articles in newspapers and periodicals. Do these materials indicate that Third-Party Representative or any of its officers or owners may have been involved in improper activity of any sort?

Yes  No  Unknown

If Yes, attach details.

6. Speak with the Company Personnel(s) who initially suggested the engagement of the Third-Party Representative. Record their answers to the following questions as an attachment:

- Are there any Company Personnel who are more familiar with the Third-Party Representative's business and reputation?

Yes  No

If Yes, interview those employees as well to answer the following questions as an attachment.

- Why does the Company need the Third-Party Representative's services?
- How did the Third-Party Representative first come to the Company's attention?
- Describe the Third-Party Representative's relevant experience as well as the source(s) of this information.
- Why is it potentially advantageous to the Company to enter into an agreement with the Third-Party Representative rather than use other possible third parties or its own network?



7. Will Third-Party Representative receive compensation for the services described in the attached agreement that is higher than the normal rate for such services?

Yes  No

If Yes, what justifies the extra compensation?

8. Will any part of Third-Party Representative's compensation be contingent upon the occurrence of any future event (for example, a consultant's fee linked to successfully obtaining a government permit)?

Yes  No

If Yes, on an attachment, provide the amount of contingent compensation, describe the contingency and explain why the compensation has been structured in this manner.

9. Have other Company business units had any dealings with Third-Party Representative?

Yes  No

If Yes, list such business units and describe the nature of the dealings as an attachment.

10. Are any of the following circumstances applicable:

- A regulator or other government official or customer recommended Third-Party Representative.

Yes  No

- Third-Party Representative has refused to agree to the anti-corruption or anti-money laundering provisions of the standard contract.

Yes  No

- There are indications that Third-Party Representative may have made improper payments to government officials or customers in the past.

Yes  No

- Third-Party Representative has requested unusual payment arrangements, such as being paid in cash or in a bank account that is located in a country other than the country in which the services would be performed.

Yes  No



You must **SEEK ADVICE** if you are in any way unsure of the propriety of entering into an agreement with Third-Party Representative.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: \_\_\_\_\_  
Position: \_\_\_\_\_

**Section B: Approval of the Compliance Officer**

I have reviewed the foregoing information and collected supporting information as necessary, in order to assess whether this transaction complies with the Company’s **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures**. Based on my review this transaction is

APPROVED  DENIED.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: \_\_\_\_\_  
Position: \_\_\_\_\_



## Third-Party Representative Annual Certification

At least annually, each Third-Party Representative must certify that it is in compliance with applicable anti-corruption laws and submit this Annual Certification to the Chief Compliance Officer no later than December 31 of each calendar year.

1. Name of the Third-Party Representative: \_\_\_\_\_
  
2. I certify that neither the Third-Party Representative nor any director, officer, employee, agent, or shareholder thereof shall, on behalf of the Third-Party Representative, directly or indirectly, pay, promise to pay, or authorize the payment of any money, or give, promise to give, or authorize the giving of anything of value to any official or employee of any government, or of any agency or instrumentality of any government, or to any political party or official thereof, or to any candidate for political office, or to any official or employee of any public international organization, or to any private individual or entity, for the purpose of influencing any act or decision of such official, employee, individual, or entity, or otherwise promoting the business interests of the Third-Party Representative in any respect. I further certify that no payment, authorization, promise, or gift of the sort described in this paragraph has been made prior to this date.  
  
 Yes     No
  
3. I certify that neither the Third-Party Representative nor any of its directors, officers, employees, agents, or shareholders shall, directly or indirectly, on behalf of such Third-Party Representative, attempt to disguise the source of illegally obtained funds. I further certify that no such attempt has been made prior to this date.  
  
 Yes     No
  
4. I certify that I have received and read voxeljet's **Anti-Corruption Policy** and that the Third-Party Representative has complied with the principles of that Policy.  
  
 Yes     No

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_





## **Anti-Corruption and Anti-Money Laundering Contractual Provisions for Agreements with Third-Party Representatives**

The Company's contracts with Third-Party Representatives must include the following provisions, or similar provisions approved by the Company's Chief Compliance Officer.

Note: The language below assumes that the counterparty is a legal entity. Revisions are necessary if the counterparty is an individual. In that event, please consult the Company's Chief Compliance Officer.

{INSERT CONTRACT SECTION #}

1. [Counterparty] represents and warrants to the Company that:
  - a. in carrying out its responsibilities under this Agreement, neither [Counterparty] nor any director, officer, employee, agent, or shareholder thereof shall, directly or indirectly, pay, promise to pay, or authorize the payment of any money, or give, promise to give, or authorize the giving of anything of value to any official or employee of any government, or of any agency or instrumentality of any government (including any official or employee of {INSERT NAME OF COUNTRY} or of any of its agencies or instrumentalities or political subdivisions), or to any political party or official thereof, or to any candidate for political office (including any party, official, or candidate in {INSERT NAME OF COUNTRY}), or to any official or employee of any public international organization, for the purpose of influencing any act or decision of such official or employee or otherwise promoting the business interests of the Company in any respect. [Counterparty] further represents and warrants that no payment, authorization, promise, or gift of the sort described in this paragraph has been made prior to the date of this Agreement.
  - b. neither [Counterparty], nor any of its subsidiaries, directors, officers, employees or agents, shall use [Counterparty]'s relationship with the Company to attempt to disguise the sources of illegally-obtained funds. [Counterparty] further represents and warrants that no such attempt of the sort described in this paragraph has been made prior to the date of this Agreement.
2. Notwithstanding any other provision of this Agreement, the Company may immediately suspend this Agreement in the event it should receive information which it determines in good faith and in its sole discretion to be evidence of a breach by [Counterparty] of any undertaking in subsections 'a,' or 'b' above. The Company shall not be liable to [Counterparty] for any claims, losses, costs or damages related to its decision to suspend under this provision. In the event of receipt of such evidence and/or such suspension, the Company shall have the right to audit [Counterparty] in order to satisfy itself that no breach has occurred, and [Counterparty] shall fully cooperate with any such audit or related inquiry by the Company. The Company shall consult with [Counterparty] and may thereafter immediately terminate this Agreement by written notice,



effective immediately, if the Company, acting in good faith, is reasonably satisfied that such a breach has occurred, or that [Counterparty] has failed to cooperate fully with the Company's audit or related inquiry.

3. In the event the Company is reasonably satisfied that a breach has occurred, the Company is entitled to recover all fees paid to [Counterparty] in connection with any transaction involving such a breach of these representations and warranties. [Counterparty] shall indemnify and hold harmless the Company for all losses, costs, claims or damages arising from or relating to breach of these representations and warranties and/or termination of this Agreement.

4. In no event shall the Company be obligated to take any action under this Agreement if the Company, acting in good faith, believes that to do so would cause the Company to be in violation of any nation's or territory's compliance laws, including but not limited to the U.S. Foreign Corrupt Practices Act.



## Charitable Contribution Form

Use the following checklist to assess whether a charitable contribution request satisfies the policies set forth in the Company's **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures**.

**Section A** should be completed by the Company Personnel proposing the contribution for consideration. The employee completing this section must take reasonable steps to collect the information requested below, including speaking (as necessary) with other Company Personnel knowledgeable about a third party requesting the contribution (the "Requestor"), the proposed recipient (the "Recipient"), or this particular request.

**Section B** must be completed by the Chief Compliance Officer.

### Section A: Information about Request

1. Describe how the Company was asked to make the contribution and describe the relationship between the Requestor and the Recipient, if any.
2. Are other corporate sponsors giving to this charity and is the requested amount reasonable?
3.  Yes  No

4. Is there a written explanation of what the contribution will be used for?

Yes  No

If Yes, attach information to this checklist. If No, contribution may not be approved.

5. Does the Company have a prior relationship with Recipient or Requestor?

Yes  No

If Yes, describe the relationship and the most recent contribution made.



6. Why is it in the Company's interest to make the requested contribution?

7. List the people who have communicated with the Company concerning the requested contribution, and indicate whether each is a government official or customer.

8. Is Recipient a government institution or agency (for example, a public hospital)?

Yes  No

9. If Recipient is not a government institution or agency, is any government official or customer affiliated with the Requestor (as a board member, known supporter, etc.)?

Yes  No

If Yes, please explain.

10. Has anyone stated or implied that the Company will suffer adverse action if the requested contribution is not made or receive a benefit if the contribution is made?

Yes  No

If Yes, please describe.

11. Do you have any reason to question whether some or all of the requested contribution will be diverted for an improper purpose, or may be part of an exchange of favors?

Yes  No

If Yes, please describe.

Signature:

Date:

Name:

Position:



Section B: Compliance Officer Review

12. Is the requested contribution consistent with the policies set forth in the Company's **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures**?

Yes  No

If Yes, briefly describe reason.

If No, contribution may not be made.

13. Could the Company fairly be criticized or embarrassed if it makes the contribution?

Yes  No

I have reviewed the information in Section A of this form, and answered the questions in Section

B. Based upon my review, this contribution request is

APPROVED  DENIED.

I am aware of my duties under the Company's **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures** to obtain evidence of receipt for any contribution, and to publicize any contribution in the manner most appropriate for this community. All documentation associated with this request shall be maintained in accordance with the Anti-Corruption Policy's documentation retention policy.

Signature:

Date:

Name:

Position:



## Gifts Request Form

### Section A: To Be Completed by Company Personnel Proposing Gift

1. Name of Proposed Recipient:
2. Please describe Proposed Recipient's organization, and Proposed Recipient's role in that organization.
3. Value of Proposed Gift:
4. Cumulative value of all gifts to Proposed Recipient during current fiscal year:
5. Please describe the gift. Include the context or reason for giving the gift (e.g., holiday, birthday).
6. Is this gift legal under local law; permissible according to the internal policies of the Proposed Recipient's organization; permissible under the Company's Gift Policy; and consistent with local business custom and practice?  
 Yes     No
7. Do you have any reason to believe this gift will affect the outcome of a government or customer decision in which the Company has an interest?  
 Yes     No
8. Do you have any reason to question whether the gift will be diverted for an improper purpose, or may be part of an exchange of favors?  
 Yes     No

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_



Section B: To Be Completed by Requesting Employee's Compliance Officer

I have reviewed the information in Section A of this form in order to assess whether this gift complies with the policies in the Company's **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures** and the Gift Policy. I have inquired into whether there is any reason to believe that this gift would affect the outcome of any government decision in which the Company has an interest. Based upon my review, the gift is

APPROVED  DENIED.

Signature:

Date:

Name:

Position:



## Meals and Entertainment with Government Officials Form

### Section A: To Be Completed by Company Personnel Hosting the Meal or Event

1. Please provide identity of the government officials to be invited to the event, including each official's name, title, and organization represented.
  
2. What is the estimated total amount to be spent on government officials at this proposed event?
  
3. Please provide the cumulative amount spent on meals and entertainment for each government official listed in Question 1 during the current fiscal year.
  
4. Please describe the event. Include information about the setting and itinerary.
  
5. Is it legal for the Company to host this event under local law; permissible according to the internal policies of the recipient's organization; and consistent with local business custom and practice?  
 Yes     No
  
6. Do you have any reason to believe that the Company's hosting of this event will affect the outcome of any government decision in which the Company has an interest?  
 Yes     No
  
7. I estimate that more than €50 will be spent on any individual government official at this event, or more than €100 will be spent on any individual government official or customer when combined with other gifts to the same official during this fiscal year.  
 True     False

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_





Section B: To Be Completed by the Compliance Officer

I have reviewed the information in Section A of this form in order to assess whether the proposed event complies with the Company's **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures** and the Gift Policy. I have inquired into whether there is any reason to believe that this event would affect the outcome of any government decision in which the Company has an interest. Based upon my review, the event is

APPROVED  DENIED.

Furthermore, I have taken reasonable steps to ensure that this form, and any accompanying documentation, is maintained under the Anti-Corruption Policy's document retention policy.

Signature:

Date:

Name:

Position:



## Meals and Entertainment with Non-Governmental Third Parties Form

### Section A: To Be Completed by the Company Personnel Hosting the Meal or Event

1. Please provide the identities of all third parties to be invited to the event, including each individual's name, title, and company represented.
2. What is the estimated amount per person to be spent on such individuals at this proposed event?
3. Please provide the cumulative amount spent on meals and entertainment for each third party individual listed in Question 1 during the current fiscal year in local currency.
4. Please describe the event. Has the Company hosted similar events in the past?
5. Is it legal for the Company to host this event under local law; permissible according to the internal policies of the recipient's organization; and consistent with local business custom and practice?  
 Yes  No
6. Do you have any reason to believe that the Company's hosting of this event will affect the outcome of any third party decision in which the Company has an interest?  
 Yes  No

Signature:

Date:

Name:

Position:



Section B: To Be Completed by the Compliance Officer

I have reviewed the information in Section A of this form in order to assess whether the proposed event complies with the Company's **Anti-Corruption Policy** and **Anti-Corruption Compliance Procedures**. I have inquired into whether there is any reason to believe that this event would affect the outcome of any third party decision in which the Company has an interest. Based upon my review, the event is

APPROVED  DENIED.

Furthermore, I have taken reasonable steps to ensure that this form, and any accompanying documentation, is maintained under the Anti-Corruption Policy's document retention policy.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: \_\_\_\_\_  
Position: \_\_\_\_\_



## Government Official Travel Form

### Section A

(to be completed by the Company Personnel requesting approval)

1. Please provide your name and position.
2. Identify each government official for whom you seek travel and/or related expense reimbursement by the Company, in whole or in part.

Name	Position

3. Explain in detail the business purpose of the trip, and the government official's roles in connection with current or potential Company business.
4. Attach a copy of the proposed travel itinerary.
5. Does the itinerary include any stops at locations where the Company does not have an office or other ongoing operation?  
 Yes    No

If Yes, explain the business purpose for stopping at such a destination.

6. Please indicate the travel and accommodation standards.

Airline:    Economy    Business    First

Hotel:    Modest    Business    Other

Explain why this standard is reasonable given the seniority of the government official(s) who will be traveling.



7. Has the agency for which the government official works approved in writing the Company's payment of the government official's travel and accommodation expenses? (Attach a copy of such approval).

8. What is the method to be used to pay for the government official's travel and accommodation expenses (such as (a) reimbursement to government official's agency; (b) direct payment of vendors; or (c) reimbursement of government official's expenses)?

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: \_\_\_\_\_  
Position: \_\_\_\_\_

[SUBMIT COMPLETED FORM TO COMPLIANCE OFFICER]

**Section B**  
(to be completed by the Compliance Officer)

I have reviewed the foregoing information, spoken with the person who submitted the request, and collected supporting information as necessary. Based on my review this travel request is

APPROVED  DENIED.

Compliance Officer's  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: \_\_\_\_\_  
Position: \_\_\_\_\_



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**CONFLICTS OF INTEREST  
REVIEW POLICY**

**FOR**

**VOXELJET AG**

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## VOXELJET AG CONFLICTS OF INTEREST REVIEW POLICY

The management board (*Vorstand*) of voxeljet AG has adopted, and the supervisory board (*Aufsichtsrat*) has approved, the following Conflicts of Interest Review Policy (the "Policy") to establish a review and ratification process for actual or potential conflicts of interest, including related party transactions, involving (1) any shareholder having a controlling interest in voxeljet AG or (2) any employee, officer, manager and/or director of voxeljet AG or any of its worldwide subsidiaries or branches established from time to time (together the "Company") (each of the foregoing persons, an "Entrusted Person").

### A. What is a Conflict of Interest under this Policy?

A Conflict of Interest for purposes of this Policy shall mean direct or indirect involvement in any transaction or series of transactions (other than those named in Exhibit 1) that:

1. involves or appears to involve any Entrusted Person (or any of his or her Immediate Family Members or Business Associates, each as defined below) on the one hand and the Company on the other hand

OR

2. could reasonably be expected to (a) materially compromise the integrity, judgment or ability of an Entrusted Person to fulfill his or her entrusted duties to the Company to the best of his or her ability or (b) interfere with or compromise the reputation or business interests of the Company.

### B. Who Can Create a Conflict of Interest Under This Policy?

Entrusted Persons and their Immediate Family Members and Business Associates have the potential to enter into transactions that create Conflicts of Interest. An example of an indirect transaction would be a transaction between the Company and a business owned by an Entrusted Person or an investment partner or family member of an Entrusted Person.

An Immediate Family Member for purposes of this Policy means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law (other than a tenant or employee) sharing the household of a person.

A Business Associate for purposes of this Policy is any natural or legal person with which the Entrusted Person has a business or investment relationship or holds a position of leadership.

### C. Notice of Conflicts of Interest

An Entrusted Person must promptly report any Conflict of Interest to the Chief Compliance Officer of the Company. The Chief Compliance Officer and Entrusted Person have the duty to



collect the information necessary to evaluate the Conflict of Interest in accordance with the procedures set forth in Section D below.

#### **D. Review and Approval or Ratification of Conflicts of Interest.**

All Conflicts of Interest subject to this Policy shall be considered, approved, ratified or denied by the consent of the Compliance Officer; provided that if a Conflict of Interest exceeds €250,000 in aggregate value over the life of the transaction(s) it must be reviewed and approved, ratified or denied by the management board (*Vorstand*) of the Company, and provided further that the Compliance Officer may submit any Conflict of Interest to the management board (*Vorstand*) of the Company in her/his sole discretion for review, approval, ratification or denial by the management board in its sole discretion. The Compliance Officer and each managing director or supervisory board member may seek the advice of outside legal counsel regarding the review of any Conflict of Interest.

Notwithstanding the foregoing, if a Conflict of Interest involves a director of the management board (*Vorstandsmitglied*) or a controlling shareholder of the Company (or any Immediate Family Members or Business Associates thereof) it must be submitted to the supervisory board (*Aufsichtsrat*) of the Company for review and approval, ratification or denial.

In approving or ratifying any Conflict of Interest, the Compliance Officer, managing directors or supervisory board members, as applicable, shall consider all of the relevant facts and circumstances and approve or ratify only those transactions that are appropriate and desirable under the circumstances, considering first and foremost the interests of the Company and applicable law.

No person with any interest in the Conflict of Interest shall be permitted to participate in the approval of a Conflict of Interest; provided, however, that a director may be counted in determining the presence of a quorum at a meeting which considers such transaction.

#### ***Factors to Consider***

In order for the review and approval or ratification of a Conflict of Interest to be valid in accordance with this Policy, the complete details of the transaction creating the Conflict of Interest must be presented to the approving body, including:

- The terms of the transaction;
- The business purpose of the transaction;
- The benefits to the Company and to the relevant Entrusted Person; and
- The extent of any waiver of the Company's Code of Conduct.

In determining whether to approve a Conflict of Interest, the approving body in consultation with the applicable Compliance Officer, shall consider the following factors to the extent relevant:

- Are the terms of the transaction fair to the Company?
- If the transaction presents a corporate opportunity, is it in the best interests of the corporation to take the opportunity for itself rather than permit the Entrusted Person to take the opportunity?





- Would the transaction be considered unusual for one or both of the parties? Is there a risk of reputational harm to the Company?
- Would the transaction be on similar terms if independent third parties were involved? If not, does the Company benefit or suffer loss as a result of the transaction? Are the benefits or losses material?
- What are the legitimate business reasons for the Company to enter into the transaction?
- Would the transaction impair the independence of any independent director?
- What is the proposed duration of the transaction? What change in circumstances would increase any negative impact of the transaction on the Company and what is the likelihood of such circumstances arising?
- How material is the transaction for the Entrusted Person? What demands does it place on the Entrusted Person? What kind of interference could the transaction have on the Entrusted Person's ability to carry out his or her entrusted duties to the Company to the best of his or her abilities?

#### **E. Transactions That Are Not Ratified**

In any case where a transaction creating a Conflict of Interest has been entered into without approval and such Conflict of Interest is disapproved in accordance with this Policy, appropriate remedial action may be taken, including, but not limited to, termination of the transaction or rescission or modification of the transaction in a manner that would permit it to be ratified. A violation of this Policy shall also constitute a violation of the Company's Code of Conduct.



### Exhibit 1

**The following transactions are not reviewable under the Conflict of Interest Review Policy:**

- 1) Any compensation arrangement approved by authorized persons;
- 2) Ordinary course business travel expenses, advances and reimbursements;
- 3) Indemnification payments or any other payments under any insurance policy approved by authorized persons; and
- 4) Any transaction in which the rates or charges involved in the transaction are determined by competitive bids or such rates or charges are fixed in conformity with applicable law.