

ADS-TEC Energy

Group Policy

Code of Business Ethics

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This Code of Business Ethics (this "Code") sets the basic requirements and principles for working at ADS-TEC Energy Group, which shall be applicable to all of the company's and its subsidiaries' directors, officers, employees, consultants and contractors. All employees are required to read and acknowledge that they understand the contents of this Code.

CEO Message:

ADS-TEC Energy Group is committed to conducting business responsibly, and we expect employees to always act with honesty and integrity. We conduct our operations in accordance with internationally accepted principles of good corporate governance, and we provide timely and reliable information to all shareholders about our activities and financial and other performance.

Anyone working for or on behalf of ADS-TEC Energy Group is expected to adhere to the following principles.

1 Anti-Corruption

ADS-TEC Energy has a zero-tolerance approach to corruption and bribery.

Employees must not directly or indirectly (e.g., via suppliers, agents, distributors, consultants, etc.) offer or give bribes, also including facilitation payments, to any public official or other individual that is intended to influence any decision about ADS-TEC Energy. Employees may not request or receive bribes or any improper advantages from any third party.

We promote transparency, integrity and responsible leadership and control in the company, and we work against corruption in all its forms, including extortion and bribery.

2 Anti-Trust and Competition

ADS-TEC Energy follows clean and recognized business practices and fair competition. We never seek to improperly influence officials. In competition, but also as a focal point, we focus on professional behavior and quality-oriented work. In the nations where we do business, ADS-TEC Energy aims to comply with applicable laws and governmental regulations while conducting business responsibly.

Consequently, ADS-TEC Energy anticipates that its partners will abide by all relevant laws and rules, particularly those pertaining to fair competition and antitrust, and will respect third parties' intellectual property rights. Among other things, we want our partners to treat ADS-TEC Energy and outside parties' private information – like rival businesses, clients, and sales partners – with respect.

Our Company has a strict policy to act in compliance with antitrust laws and expects its contractual partners to do the same.

3 Anti-Money Laundry and Anti-Terrorist Financing

Our aim is to only engage in business relations with reputable partners who also comply with anti-money laundering and anti-terrorism regulations. The attention of employees is required to prevent issues in this area, as they are obliged to report any suspicious activity in relation to customers, consultants, and business partners.

Every employee is required to follow the company's internal procedures and adhere to these anti-money laundering laws.

As part of our commitment to combating money laundering and terrorism financing, we are also upholding to any national and international sanctions and sanction lists. Financial crime is avoided by the way our business processes are designed.

4 Avoiding Conflicts of Interest and Improper Gifts

We avoid conflicts of interest wherever possible, except as may be allowed under guidelines or resolutions approved by the Board. Anything that would be a conflict of interest for a person subject to this Code also will be a conflict of interest for a member of his or her immediate family or any other close relative.

Examples of conflict of interest situations include, but are not limited to, the following:

- Any significant ownership interest in any competitor, customer or supplier, or other service provider. Significant participation in an investment or outside business opportunity that is directly related to the company's lines of business must be pre-approved.
- Any consulting or employment relationship with any supplier or customer. Activity that enhances or supports the position of a competitor to the detriment of the company is prohibited, including employment by or service on the board of a competitor. Employment by or service on the board of a customer or supplier or other service provider requires pre-authorization in advance from management and the company's General Counsel. Employees may not accept any outside work for pay without prior permission.
- Exercising supervisory or other authority on behalf of the company over a co-worker who is also a family member. The employee's manager and/or the company's General Counsel will consult with the Human Resources department to assess the advisability of reassignment.
- The receipt of any money, non-nominal gifts or excessive entertainment from any entity with which the company has current or prospective business dealings. In determining whether the acceptance of a gift creates an inappropriate conflict of interest, the company will consider whether the gifts are non-customary in nature, not reasonable in value, prohibited by law, prohibited by the company's policies, provided in inappropriate venues (such as gambling facilities or adult entertainment establishments). Regardless of the factors, employees should never give or accept gifts, or anything else of value, if it could appear to be improper influence on any business decision.
- Selling anything to the company or buying anything from the company, except on the same terms and conditions as comparable employees are permitted to so purchase or sell.
- Any other financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) involving the company.
- Any other circumstance, event, relationship or situation in which the personal interest of a person subject to this Code interferes - or even appears to interfere - with the interests of the company.

5 Fair Treatment of Employees

We are committed to creating and maintaining a positive work environment that promotes all forms of diversity and inclusion, and we promote equal opportunities. We base our business on mutual trust and respect, and we treat everyone equally.

We do not tolerate discrimination, harassment, or bullying, and work actively to prevent these. Providing a safe work environment is of the utmost importance.

6 Cybersecurity

Cybersecurity has become critical in today's networked digital environment. Because of this, it is even more important for us at ADS-TEC Energy to safeguard Critical Assets, maintain regulatory compliance, minimize disruption to ongoing operations, protect customer data privacy, show trustworthiness to the outside world, and guarantee workforce productivity and security of our products.

The aim of cybersecurity - in correlation to information security, IT security and product security - is to prevent damage to ADS-TEC Energy, its business partners, customers and employees.

To protect against any attacks, ADS-TEC Energy has placed a high priority on protecting their data, products and systems to maintain reliability, business continuity and fend off potential breaches and attacks, given the increasing prevalence of cyber threats.

7 Personal Data and Privacy

ADS-TEC Energy is actively committed to safeguard data and only uses it for legitimate business purposes. We only process personal data in accordance with data privacy laws in the respective countries where we operate.

To protect the personal data of our colleagues, business partners and other data subjects, ADS-TEC Energy is committed to handling this data responsibly and confidentially.

8 Protection of Assets and Confidential Information

Employees are responsible for ensuring that company assets are always protected. This includes physical assets, financial assets, and intellectual property ("IP"). All employees are also required to treat all such information responsibly and to keep internal matters concerning ADS-TEC Energy strictly confidential unless the relevant departments have expressly authorized the disclosure of such matters.

IP, sensitive information and confidential business information and confidential information we receive from our business partners is handled responsibly and with particular care. We never share such information externally without proper legal guidance. These informations will internally only be shared, on a need-to-know basis. If special confidentiality is required due to special circumstances (e.g. sensitive customer development projects of company purchases), we also maintain this confidentiality towards colleagues.

9 Our Commitment to Sustainability

Our sustainability efforts are designed to minimize any negative environmental impacts and maximize the positive ones. All employees contribute to our ambitions and can help to make a difference, and we are committed to the achievement of the Sustainable Development Goals.

For more information, see the ADS-TEC Energy Group Sustainability policy on our Website.

10 Product Compliance

Everyone who places products on the market must comply with safety standards. This is the only way to ensure that a product is safe when used as intended and does not pose a risk to health, safety or the environment.

We set high standards for the safety of our products. We develop our products and their safety concepts according to the respective state of the art. We monitor our products in markets worldwide. We take appropriate measures in the event of any anomalies.

Only when the products manufactured by ADS-TEC Energy have proven to be sufficiently safe and pose no danger to people or damage to property are going to be placed on the market. This also requires continuous monitoring of the products supplied to our customers to minimize and prevent the risks they pose.

Employees should communicate their concerns to the management team if they have any worries about the quality of parts purchased from suppliers, the safety of products manufactured by ADS TEC Energy, etc.

11 External Communication

Only people authorized by ADS-TEC Energy Group can speak to the media, investors, or analysts regarding the company. This policy covers posting on any social media site.

Social media guidelines are primarily intended to give employees and company executives security when dealing with social media. Secondly, they help to avoid communication errors and prevent legal problems of all kinds.

The social media guidelines, which are only issued internally, must be followed by all employees.

12 Responsible Marketing Practices

ADS-TEC Energy Group adheres to all responsible marketing practices. This includes, but is not limited to, ensuring all marketing information is true and refraining from marketing that improperly targets children or other vulnerable groups.

13 Conduct in Relation to the Capital Market

ADS-TEC Energy's shares are listed on the U.S. NASDAQ. ADS-TEC Energy employees are therefore subject to the capital markets law requirements of U.S. jurisdictions. Generally, all ADS-TEC Energy employees are permitted to trade fully in ADS-TEC Energy stock or other securities, subject to the rules and policy governing insider transactions.

Inside information is specific information about circumstances relating to ADS-TEC Energy or its stock that is not publicly known and that is likely to materially affect the trading price or market price of ADS-TEC Energy stock if it becomes publicly known.

14 Protect Material Non-Public Information

We maintain compliance with all relevant insider-trading regulations. Employees who are aware of material, non-public information about ADS-TEC Energy Group may not directly or indirectly engage in an action to take advantage of such information.

- Our ADS-TEC ENERGY PLC Insider Trading Policy is in effect. For more details and further information, check the policy, which includes, but is not limited to, protection for the following types of information: R&D information, business plans, product designs, product and marketing strategies, new product launches.
- Financial information such as proposals, pricings, and product costs.
- Operational information such as major management changes and plans for mergers and acquisitions.

15 Financial Integrity

It is forbidden for employees to ask for or accept money or payments.

ADS-TEC Energy will not tolerate product diversion or money laundering. Payments to or from individuals or businesses that are not parties to an agreement with ADS-TEC Energy may not be accepted. Payments for the products and services that ADS-TEC Energy has purchased must be made via bank transfer. Small amounts of cash that can be paid with a receipt as proof of purchase are an exception.

Any in-kind benefits must adhere to compliance standards and acceptable business practices. Any invitations, such as those to business entertainment, athletic events, or cultural gatherings, may only be extended or accepted within reasonable bounds.

We maintain compliance with all relevant securities laws and comply with the applicable tax and customs regulations. This requires that we submit tax declarations and customs declarations correctly and on time, and that we pay the set taxes and customs duties properly.

16 Accurate Accounting and Reporting

Financial and other reports must be accurate and complete. Any failure to record transactions accurately or create misleading information could constitute fraud and result in fines and penalties. All Employees must take active measures to ensure the accuracy of information.

We ensure our books and records are kept accurate, complete, correct and in a timely manner, are collated by topic matter and comply with the applicable legal framework. We give an accurate account of facts and use factual language.

17 Reporting Violations

Any person who becomes aware of any existing or potential breach of this Code is required to act. To report potential violations, employees should contact Compliance@ads-tec-energy.com, or report via the encrypted whistleblower system – https://whistleblowersoftware.com/secure/adse_ext.

The company will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances.

18 Non-Retaliation

The company encourages all employees to raise questions or concerns regarding this Code. The company will not tolerate retaliation against anyone for raising in good faith such questions or concerns about this Code, any company policy, or the law.

If any employee believes he or she has been subjected to any harassment, threat, demotion, discharge, discrimination or retaliation by the company or its employees for reporting concerns or complaints under this Code, he or she may file a complaint with the company's General Counsel or Human Resources.

19 Implementation and enforcement

ADS-TEC Energy makes all appropriate and reasonable efforts to continuously implement and apply the principles and values described in this Code of Business Ethics.

In addition, we conduct compliance training to ensure that all employees are aware of the company's regulations, policies or compliance with the law and can protect an organization's values, policies, and commitment to the law.

All employees will read and review this Code.