



Code of Conduct

GD Towers Holding GmbH

October 2025



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History of Changes

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1.0	12.10.2023	Legal	Initial version of the approved policy
1.1	27.05.2025	Legal	Minor adjustment in wording, adjustment of format
1.2	15.10.2025 06.02.2026	Legal	Changes to the scope Translated version



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1. Executive Summary

This Code of Conduct applies to GD Towers Holding GmbH ("GD Towers") and to the entities affiliated with GD Towers (§ 15 German Stock Corporation Act (AktG)). GD Towers and its affiliated entities are hereinafter referred to as the "group." It applies to shareholders, the management board, executives, and all employees, including individuals who are functionally equivalent to employees (e.g., temporary workers).

A good product alone does not determine a company's success or failure. A poor reputation or lack of credibility endanger a company's success. Therefore, sustainable business success requires lawful and compliant conduct by shareholders, management, executives, and all employees. Fostering integrity and personal responsibility of each individual for their actions creates trust, credibility, reliability, and reputation for the group's stakeholders. Put less abstractly, the sum of these qualities. These values constitute the group's compliance culture and enhance business success.

Business success does not take precedence over law and regulations, nor does it take precedence over morality and integrity. The path to achieving business success is just as important as success itself.

The Code of Conduct provides the framework for guidance by combining two key aspects: commitment to comply with laws and regulations, and specific requirements for integrity in conduct. It represents both an internal standard and an external promise. It also ensures that the group is and remains transparent and comprehensible to its stakeholders.

This Code of Conduct provides an overview of the group's values and the behavioral expectations placed on its employees and is supplemented, where necessary, by internal policies and regulations. This shared understanding of values also includes mutual respect as well as recognition and appreciation in everyday interactions. In implementing the Code of Conduct, each business unit of the group observes the applicable national laws and regulations and, on that legal basis, also respects the individual culture of the respective country.

However, providing a Code of Conduct only for guidance is not sufficient. It must be supported and exemplified by role models. This role model function is primarily the responsibility of the group's executives, who demonstrate legally compliant and integrity-based behavior in a credible manner and at the same time ensure that employees are familiar with and understand the Code of Conduct and the behavioral requirements described therein.

The content and values of the Code of Conduct do not end at internal boundaries. Therefore, the group expects its suppliers and advisors to observe the behavioral requirements set out in this Code of Conduct and works to ensure that they are equally committed to complying with these requirements.

Accordingly, GD Towers has defined the following aspects for itself and the group as part of this Code of Conduct:



2. Corporate Governance

The group complies with all legal and statutory requirements for the management and supervision of companies as well as with internationally recognized standards of good and responsible corporate governance.

3. Business Relationships

3.1. Corruption

The granting or acceptance of any advantage in order to improperly influence a decision, or to obtain for oneself or the respective company an unlawful or unfair advantage in the promotion, improvement, acquisition, or retention of business, is considered corruption. Corruption encompasses anything of value that is offered, promised, given, or accepted and does not always take the form of cash payments (bribes), but may take many other forms, including gifts, events/travel, hospitality/business meals, political donations, charitable contributions, employment opportunities, internships, and secondments.

In order to maintain the trust of customers, business partners, shareholders, and the public, the group firmly rejects any form of corrupt behavior and avoids even the appearance of such conduct.

3.1.1. Active Corruption

Employees of the GD Towers Group must not offer, promise, grant, or authorize others to offer, promise, or grant any benefits to public officials or to decision makers in private sector companies, either domestically or abroad, in order to obtain favorable conduct or a favorable decision for a group's entity.

3.1.2. Passive Corruption

Employees of the group must not allow benefits to be promised or offered to themselves or to a third party, nor may they accept any benefits, if this could create or creates the appearance for the benefit provider that employees may thereby be influenced in business decisions. In addition, employees of the group must never request or solicit personal benefits for themselves or for a third party.

3.2. Public Contracts

The public sector is an important customer of the GD Towers Group. Employees of the group observe and comply with the rules aimed at preventing unlawful influence in public procurement procedures and at ensuring fair competition.

3.3. Trade Controls

The group maintains international business relationships and is therefore actively involved in the international exchange of goods and services while supporting free global trade. In doing so, the group complies with relevant trade controls and the applicable regulations on import and export controls as well as embargoes.

3.4. Procurement

The respective procurement department of a group's entity is solely responsible for the procurement activities within its company.



The respective procurement department and functions authorized by it are responsible for sourcing goods and services competently and on optimal terms for the benefit of the group. Procurement activities are conducted in compliance with the applicable laws and regulations of the countries in which the group operates in.

3.5. Suppliers

The group maintains trustworthy and fair business relationships with its suppliers. In return, the group expects its suppliers to treat the group with the same respect and integrity that it extends to them. Suppliers are often also customers. The group does not derive any unfair advantages from this and, as a general principle, strictly separates procurement activities from sales activities.

3.6. Competition

The group and its employees are committed to fair competition in all business relationships. They ensure that no anti-competitive agreements are entered into with competitors, customers, or suppliers regarding prices, markets, or territorial allocations. This applies in particular in the context of tender procedures. Business decisions are made independently and without the exchange of sensitive information with competitors. The group neither disseminates false information about competitors' products or services nor seeks competitive advantages through any other unfair or abusive practices.

3.7. Transparent Financial Reporting

Financial reporting is carried out in compliance with local and international accounting standards and reflects the true and fair view of the assets, financial position, and results of operations of the group's entities.

Employees within the group are prohibited from withholding required documents or information from internal or external auditors or from an audit committee. This does not apply to documents that are not required for the audit and whose confidentiality must be maintained in accordance with applicable law.

3.8. Donations

As a responsible member of society, the group may assume social responsibility in the countries in which it operates. Support may be provided through cooperation, monetary and in-kind donations, as well as services. The group does not grant donations in order to obtain business advantages. Donations to individuals, to private accounts, or to people or organizations that may harm the interests or reputation of the group are not permitted.

3.9. Political Contributions

The group's entities do not donate funds to political parties or elected officials, nor do they grant them any benefits in kind or other financial advantages that exceed what is legally permissible.

3.10. Money Laundering

The group's entities take all necessary measures to prevent money laundering within their sphere of influence.



4. Avoidance of Other Conflicts of Interest

The group expects that the personal interests of its shareholders, management, executives, and employees do not conflict with the interests of the group.

4.1. Secondary Employment

Secondary employment must not prevent employees from adequately fulfilling their duties toward the company and must not conflict with the interests of the group. This applies in particular to secondary employment with competitors.

4.2. Capital Investments

Capital investments by employees of the group in competitors or business partners of the group that enable entrepreneurial influence are not in the interest of the group.

5. Private Use of Company Property

The private use of company property is permitted only where individual employment agreements, collective agreements, company regulations, or established company practice provide for such use.

6. Handling of Information

6.1. Data Security

Data security is of exceptional importance to the group. It has a significant impact on business success and public reputation. Therefore, the group's entities protect data entrusted to them by third parties, using all appropriate and reasonable technical and organizational measures available, against unauthorized access, unauthorized or improper use, loss, and premature destruction. This is carried out in compliance with the applicable legal framework, national laws, and internal policies and regulations.

6.2. Data Protection

The group is aware of the high sensitivity of the personal data entrusted to it by its customers, employees, shareholders, and other potential stakeholders and safeguards this data through diligent and responsible handling. The group's entities implement appropriate technical and organizational measures aimed at ensuring the confidentiality of personal data. Employees of the group consistently comply with data protection regulations and respect and observe the extensive rights of individuals whose data they process.

6.3. General Confidentiality

In addition to the technical and organizational measures for data protection, employees of the group are obliged to protect the company's business interests. For this reason, information originating from or about any group is communicated exclusively to authorized recipients, both internally and externally. The group also ensures the confidentiality of information and protects business documents from access by unauthorized third parties or individuals.



To safeguard this purpose, employees of the group and its affiliated companies (§ 15 German Stock Corporation Act – AktG) have signed confidentiality agreements and have been informed about the existing rights relating to their work results.

6.4. Inside Informationen

In order to protect the confidence of investors and the shareholders of our companies in the proper functioning of the capital markets, employees of the group comply with the rules governing the handling of inside information, in particular the duties of confidentiality, the prohibition of recommendations, and the prohibition of insider trading.

7. Positive Work Environment

7.1. Internal Work Environment

The group is committed to promoting equal opportunities and diversity in the workplace. We value diversity, equity, and inclusion, as well as a safe and respectful environment in which integrity, fairness, and respect are of paramount importance. Every individual working for a group company, regardless of their role or type of employment, is required to contribute to maintaining a respectful work environment in which everyone feels safe, included, and productive. The GD Towers Group does not tolerate discrimination, violence, or harassment in the workplace.

All members of management, executives, and all employees must work together to ensure that applicable laws and policies (e.g., the Human Rights Code) are complied with.

7.2. External Work Environment

It is equally our aim to uphold a positive work environment externally. Therefore, every individual who, on behalf of a group entity, maintains a business relationship or any other form of contact with external legal entities or individuals is required to adhere to our principles set out in Section 7.1.

8. Sanctions

8.1. Compliance with Behavioral Requirements

The group expects all its shareholders, members of management, executives, and employees to act in accordance with the Code of Conduct. Violations of behavioral requirements, legal provisions, internal policies, and regulations may have serious consequences not only for the individual concerned but also for the group. Therefore, culpable and intentional misconduct will not be tolerated.

8.2. Reporting of Infringements

The group maintains a reporting system for internal and external stakeholders, regardless of their position or relationship with the group, to report concerns, issues, or incidents of any kind without fear of discrimination, retaliation, harassment, or other adverse consequences.

8.3. Handling of Violations

Misconduct and violations are sanctioned by the group entities consistently and without exception, in accordance with the applicable legal provisions, regardless of the rank or position of the



individuals involved or affected. In order to raise awareness and encourage the reporting of misconduct and violations, the group fosters an environment and a culture that are free from fear of negative consequences when such reports are made.