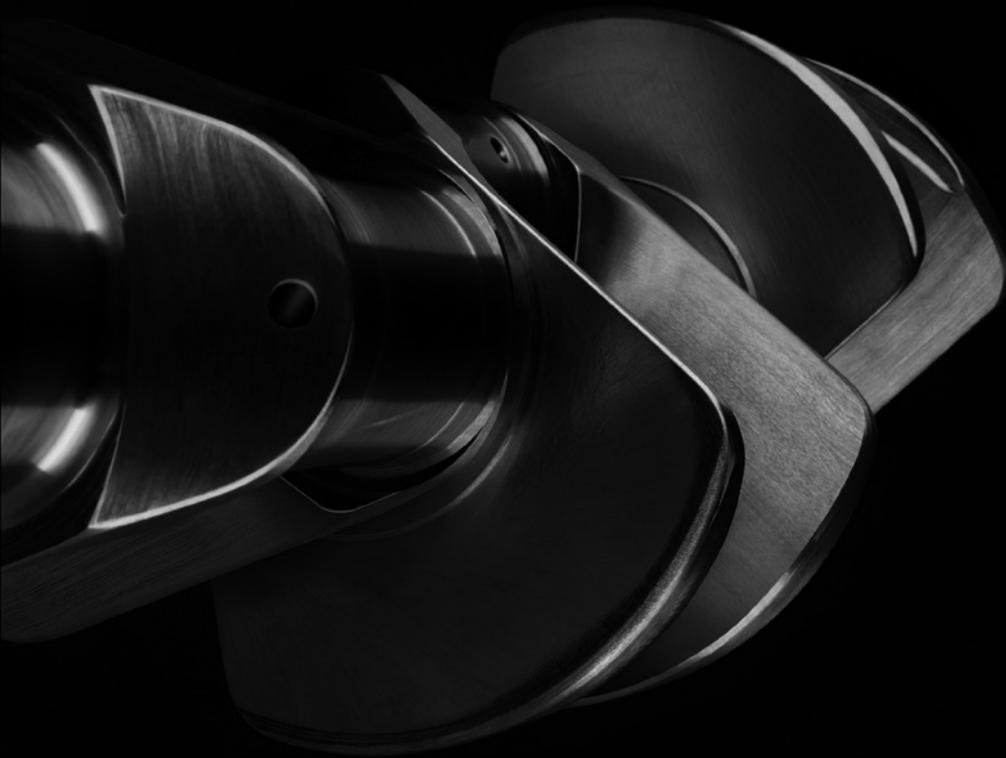


Code of Conduct for Employees



MASCHINENFABRIK
ALFING KESSLER GMBH

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1. MISSION STATEMENT BY THE BOARD OF MANAGEMENT

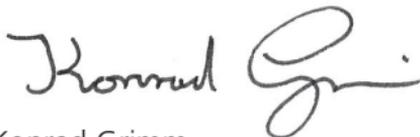
Dear Sirs,

In more than 100 years of its history, Maschinenfabrik ALFING Kessler GmbH (hereinafter called „MAFA“) has developed into an internationally operating company playing an important role in the global market. We set high standards in our relationships with Suppliers, Contractors, Consultants, Customers and Partners (hereinafter called Business Partner).

The Board of Management has issued this Code of Conduct in order to emphasize the continuous importance of compliant conduct in times of increasing international business relationships. Each employee of MAFA and its worldwide subsidiaries shall be obliged to follow these principles in order to maintain MAFA's good reputation.

Aalen-Wasseralfingen, 14.12.2021

Yours faithfully

A handwritten signature in black ink, appearing to read 'Konrad Grimm', written in a cursive style.

Konrad Grimm

The Board of Management
Maschinenfabrik ALFING Kessler GmbH

2. SCOPE

This Code of Conduct shall apply to all employees (hereinafter also called „we“) of Maschinenfabrik ALFING Kessler GmbH and its subsidiaries (hereinafter collectively also called „MAFA“). Each employee shall personally be responsible for reading, understanding and implementing this Code of Conduct.

As a supplement to this Code of Conduct, MAFA has issued further regulations for its employees (such as work regulations, job instructions, process instructions to be found on the intranet) which also shall be binding. In the event of conflicts between legal and company standards and in the event of conflicts between different internal standards the more stringent regulation shall apply.

In the event of doubts or questions concerning this Code of Conduct or in the event of violations of this Code of Conduct, the Compliance Officer shall be contacted.

Any violation of this Code of Conduct or the relating regulations may lead to disciplinary and legal consequences.

3. GENERAL CODE OF CONDUCT

- 3.1 We take it for granted to comply with all applicable laws of the countries in which MAFA operates. Every employee is obligated to inform himself/herself of the applicable laws necessary for his/her activities and to comply with these laws at any time. For reference, information on the applicable laws can be gained from the work regulations, the Vistra database, the applicable job description and all job instructions and process instructions to be found on the intranet. Furthermore, principals and the Compliance Officer can be contacted any time for questions and explanations.
- 3.2 We expect all our employees to act with responsibility and integrity in accordance with the principles of conduct laid down in this Code of Conduct. Every employee is responsible for MAFA's reputation and shall ensure that no harm is done to MAFA by his/her behaviour. We shall act at any time to the best of our knowledge and belief, we shall be personally responsible for our behaviour and shall bear MAFA's reputation in mind in everything we do.
- 3.3 All principals shall support this Code of Conduct by their conduct and act as role models. Principals shall avert improper behavior within their managerial functions and shall avoid any violations of this Code of Conduct by appropriate action within their scope of responsibility.

- 3.4 We respect all internationally accepted human rights and support their observance. We especially do not approve any kind of enforced labour as well as any kind of child labour and comply with all applicable legal provisions, such as for example minimum age of employees.
- 3.5 MAFA practises an open and communicative work climate which requires a fair, tolerant and confident cooperation of all employees. All MAFA employees acknowledge to respect personality and dignity of any human being and shall treat all individuals in the way they wish to be treated themselves.
- 3.6 MAFA boycotts any kind of discrimination. We shall especially be fair with co-workers and business partners and treat them with respect. Any discrimination due to race, ethnic origin, sex, religion or ideology, due to disability, age, sexual identity, nationality or other features protected by law is strictly prohibited.
- 3.7 All applicable national employment laws and collectively regulated agreements shall be adhered to. All MAFA employees shall be paid minimum an employee's wage based on legal or collective labour agreements.

4. CONDUCT IN BUSINESS

- 4.1 MAFA is committed to fair conduct with business partners and obeys the applicable anti-trust, competition, economy and trade laws and regulations. These regulations shall govern MAFA's conduct towards competitors, contractors and third parties.
- 4.2 In the event of violation of these laws, both MAFA and the offending employee may face severe consequences. In case of doubt in how far these standards concern the employee's own field of activity, the Compliance Officer shall be consulted.
- 4.3 Every employee is committed to adhere to these laws and regulations. This shall include not to gain any contracts by degrading competitors or their products and not to use any unfair methods in order to do harm to competitors. Any kind of understandings, agreements or collusions with competitors concerning prices, reductions, price changes, sales conditions and profit margins shall be prohibited. The attempt to unreasonably disadvantage any competitors in the competition or to gain illegal access to their confidential information is considered as an offence.
- 4.4 In international business, MAFA shall comply with all applicable customs, import and export control laws and regulations. Maschinenfabrik ALFING Kessler GmbH is certified as „Known Consignor“ and as such is entitled to ship „safe air freight“. Furthermore MAFA is certified as an authorised economic operator (AEO-F). Every employee shall support MAFA within his/her range of duty to maintain this status.

5. CONDUCT TOWARDS BUSINESS PARTNERS AND GOVERNMENT AUTHORITIES

- 5.1 Benefits, gifts or other personal advantages (such as an invitation for a business lunch) may be granted or accepted only if they are in line with usual business practices, this applies to both during working and during leisure time. Any benefits, gifts or personal advantages that may affect decision making shall not be allowed.
- 5.2 MAFA is, based on applicable law, willing to cooperate with confidence with government officials and agencies. Therefore we shall comply with all lawful regulations of government agencies watching at the same time MAFA's lawful rights.
- 5.3 Invitations to government officials or business partners shall be made exclusively on a business basis. The laws of the applicable country shall be adhered to. Complimentary gifts of minor value which are in line with generally accepted business practices and the refusal of which would be considered as unfriendly may be granted and accepted.
- 5.4 It is prohibited to MAFA employees to claim any benefits, gifts or personal advantages. Accepting any financial benefits or other non-cash benefits (such as vouchers) for personal advantage is not allowed. Participating in business lunches or events organized by business partners shall be allowed only if participation is voluntary, if they have a permissible purpose and take place within usual business cooperation.

5.5 Private business or any other relationships between employees and MAFA business partners that might affect the activities and decision-making of MAFA's employees shall not be allowed.

5.6 In case of doubts in individual cases which behaviour is correct, the Compliance Officer and / or the Board of Management shall be consulted.

6. CORRUPTION

6.1 MAFA strictly refuses economic crime and any corrupt behaviour, especially manipulation and corruption of competition by bribery. Employees shall not be allowed to make use of MAFA's business connections to the company's detriment.

6.2 Benefits of all kinds to business partners or representatives of government aiming at gaining contracts or inadmissible advantages for MAFA or third parties, shall not be permitted. It is especially prohibited to offer, grant, claim or accept any kind of bribe payments, illegal payments and hidden commissions. It is furthermore prohibited to indirectly grant such benefits (e.g. donations, sponsoring).

7. INDUSTRIAL SAFETY

- 7.1 Maschinenfabrik ALFING Kessler GmbH places great value upon safety and health of its employees. We undertake to apply all applicable regulations concerning safety and health protection. Maschinenfabrik ALFING Kessler GmbH supports health and safety of MAFA employees by continuous improvement of working conditions and by numerous prevention measures. Every employee increases his/her own safety and health by complying with the applicable regulations for safety and health protection.
- 7.2 Maschinenfabrik ALFING Kessler GmbH maintains a management system in accordance with Standard ISO 45001 and is certified accordingly. Each employee shall support Maschinenfabrik ALFING Kessler GmbH within his/her range of duties to maintain this status.

8. ENVIRONMENTAL PROTECTION / ENERGY EFFICIENCY

- 8.1 MAFA takes seriously its responsibility for nature and environment. In a continuous process, we foster the environmental awareness of our employees and reduce ecological risks. Natural resources are used appropriately and economically and waste is avoided as far as possible. MAFA participates in the development and deployment of environmentally friendly technologies. We maintain an environmental management system in accordance with Standard ISO 14001 and an energy management system according to ISO 50001 and we are certified accordingly.
- 8.2 All employees shall be responsible for complying with the relevant environmental laws and internal regulations, especially the process and job instructions to be found on the intranet. They shall support MAFA within the range of their duties assigned to them to maintain the above mentioned certifications and to achieve the environmental and energy management targets set.

9. PROTECTION OF INFORMATION AND HANDLING OF COMPANY PROPERTY

- 9.1 Protection of our business and trade secrets, of the business and trade secrets of our business partners and the protection of personal data is a major concern of MAFA. Personal data will only be collected with the consent of the employee and in accordance with legal provisions (Article 6 GDPR). We comply with provisions on data protection. Confidential information of our business partners shall be used only to fulfill our jobs assigned. Every employee shall be obliged to comply with the internal regulations covering non-disclosure and data protection.
- 9.2 MAFA property shall be treated carefully and appropriately and may be used for business purposes only, except if private use has been authorized in individual cases. Every employee shall protect company property from loss, theft or damage.
- 9.3 MAFA's intellectual properties, such as our trademarks, intellectual properties and related rights, are an important asset and are the basis of our success. Their illegal use may cause considerable damage. We therefore protect such information to the best of our knowledge and belief.

10. RESPONSIBILITIES / CONTACT PERSONS / ADDITIONAL INFORMATION

- 10.1 MAFA Board of Management and the Compliance Officer shall be responsible for updating and supervising this Code of Conduct.
- 10.2 Responsibilities in Internal and External Relationships:
For all questions concerning the Code of Conduct the authorized MAFA Compliance Officer shall be responsible.
- 10.3 The Compliance Officer shall be appointed by the Board of Management.
- 10.4 Any offences against this Code of Conduct are to be reported to the Compliance Officer. The Compliance Officer shall decide with the Board of Management how to proceed further.
- 10.5 Applicable Documents
The Board of Management reserves the right to rule all further details in related documents.

Code of Conduct C1, Applicable Documents

11. FURTHER PROVISIONS

All references to persons in this text are to be understood gender-neutral.