

SCHLETTER GROUP

CODE OF CONDUCT

Preamble

The employees of the Schletter Group have developed a company image together. The company image expresses what our company stands for now and in the future:

Schletter Group – A company with tradition

For more than 50 years, the name Schletter Group has stood for first-class quality in metal processing – from its beginnings as a family workshop until now, as a worldwide operating group of companies.

Quality, innovation and competence

What remains constant is the commitment to quality and the joy in innovation of a company that has learned its craft from the ground up. Customer needs determine our thoughts and deeds. Our engineers blaze new trails and develop innovative products for sustainable infrastructure and resource efficiency.

Living our values

Openness and mutual appreciation characterize our relationship. Reliability, honesty and credibility are values that we live – as is our Western tradition.

This code of conduct summarizes the major principles and rules for our behavior and also represents what is demanded of us in regard to our business partners.

Behavior in business

Adherence to the law

For us, following the law and other applicable regulations is an important basic principle of responsible business behavior. At all times, we observe the applicable legal prohibitions and obligations, even if they pose short-term business disadvantages or difficulties for the company or the individual. It is better to forgo business and achievement of internal goals than to violate the law. If national laws pose more restrictive regulations than those of the Schletter Group, national law has priority.

Preventing conflict of interest

At the Schletter Group, business decisions are exclusively made in the best interests of the company. Conflicts with private interests or commercial or other activities, even those of relatives or closely associated people or organizations, should be prevented at the outset. If they arise nonetheless, they must be resolved in adherence to the law and to applicable company guidelines. A precondition of this is transparent disclosure of the conflict.

Fair competition

The Compliance Commitment issued by Schletter Group management is the benchmark for our competitive behavior: The Schletter Group stands for technological competence, strength of innovation, customer orientation and motivated employees who behave responsibly. This is the basis for our good reputation and the company's sustained economic success in global competition.

Corruption and cartel violations threaten these guarantees of success and are not tolerated. For us, bribes and cartel agreements are not the means to obtain a contract. With its Compliance Program, the Schletter Group has taken far-reaching measures for prohibitions against corruption and cartel behavior and established related company guidelines to be adhered to. Violations can lead to sanctions against the parties involved. All executives, all managers and all further employees must be clear about the extraordinary risks that a case of corruption or cartel behavior

would pose for the Schletter Group and for them personally. Every employee is called upon to actively cooperate with the implementation of the Schletter Group's Compliance Program within his area of responsibility.

Prevention of money laundering

The Schletter Group meets its responsibilities for preventing money laundering and does not engage in it. Every employee is called upon to have unusual financial transactions — especially those involving cash — inspected by the Finance, Legal or Compliance department when money laundering may be suspected.

Behavior toward colleagues and employees

Equal treatment and non-discrimination

We place great importance on a culture of equal opportunity, mutual trust and mutual respect. We promote equal opportunity and prohibit discrimination in employee hiring, in promotion and in providing education and training. We treat all employees equally, regardless of sex, age, skin color, culture, ethnic origin, sexual identity, disability, religious affiliation or worldview.

Human and employee rights

We respect internationally acknowledged human rights and support adherence to them. We reject any type of forced work or child labor. We recognize the right of all employees to form unions and employee representation on a democratic basis in keeping with internal national regulations. The right to suitable remuneration is recognized for all employees. Remuneration and other benefits reflect at least the national and local legal standards and/or the level of the national economic sectors or industries and regions.

Cooperation with employee representatives

For the Schletter Group, close, trusting cooperation with employee representatives is a crucial component and a proven cornerstone of company policy. The basis for mutual trust and a cooperative relationship is open, constructive dialog marked by mutual respect.

Occupational safety and health

The safety and health of our employees is a high company priority equal to the quality of our products and our economic success.

Occupational safety and health are an integral part of all company processes and are incorporated from the beginning into technical, economic and social considerations, from the planning phase on.

Each of our employees promotes safety and health protection in his work area and adheres to the occupational safety and health regulations. All managers are obligated to instruct and support their employees in their awareness of this responsibility.

For employees of Schletter Group subcontractors, the same safety standards apply as for our own employees. This will be considered when selecting and working with such subcontractors.

Behavior within society

Sustainable environment and climate protection

We consider sustainable environment and climate protection, and resource efficiency, to be important corporate objectives. Both when developing new products and services and when operating production facilities, we see to it that all effects on the environment and climate be kept minimal and that our products make a positive contribution to environmental and climate protection for our customers. Each employee shares responsibility for treating natural resources as sparingly as possible and for contributing to protection of the environment and climate through his individual behavior.

Donations

We see ourselves as an active member of society and get involved in various ways. We provide donations and other types of societal involvement solely in the interests of the company. We provide no financial contributions, especially

donations and sponsorships to political parties domestically and abroad, parties or party-like organizations, individual elected officials or candidates for political office, if these may give even the impression of undue influence.

Representation of political interests

We pursue representation of political interests centrally, openly and transparently. We adhere to legal regulations on lobbying and under all circumstances prevent undue influence on political decisions, especially legislation.

Public appearance and communication We respect the right to free expression and protection of personal rights in the private sphere. Each employee should be aware that he may be perceived as a representative of the Schletter Group, even in private, and is therefore called upon to preserve the image and reputation of the company through his behavior and appearance in public and especially toward the media. When privately expressing opinions, we take care not to associate our individual position and activity within the Schletter Group with our private statement.

Handling information

Reporting

The Schletter Group relies on strong values: reliability, honesty, credibility and integrity. For this reason, we place importance on open, objective reporting and communication on the company's business processes to investors, employees, customers, business partners, the general public and government institutions. Each employee sees to it that both internal and external reports, records and other documents of the Schletter Group are in compliance with applicable regulations and standards, and thus are always correct, timely and system compatible.

Confidential company information / insider information

We take the necessary steps to suitably protect confidential information and company documentation from access and viewing by uninvolved colleagues and other third parties.

Data protection and information security

The Schletter Group places special importance on protection of personal data, especially that of employees, customers and suppliers. We collect or process personal data only when this is absolutely necessary for completing specific work assignments or is required under law. Without the consent of the affected party or a legally permissible reason, no personal data is to be collected or processed.

Protection of company property

We use the company's property and resources appropriately and sparingly, and protect it from loss, theft or abuse. Our company's intellectual property is a competitive advantage for the Schletter Group and is therefore an asset to be protected against unauthorized access by third parties.

We use the company's tangible and intangible property only for company purposes and not for personal objectives, unless explicitly allowed. Together with their supervisors, our employees bear responsibility for the type and scope of business travel always being proportional to the specific travel purpose and for it being planned and executed economically in relation to time and cost.

Implementation and contact people

The Schletter Group and its companies actively promote communication of the code of conduct and of the company guidelines and agreements that implement it. The individual Schletter Group companies see to its implementation and take care to ensure its equal application to all employees.

Our managers are specially bound to setting an example by their behavior as measured in relation to the code of conduct. They are the first contacts for questions on the regulations and ensure that all employees know and understand the code of conduct. As part of their leadership role, they tolerate no unacceptable behavior and take

suitable measures to prevent breach of the regulations in their area of responsibility. Proper, trusting cooperation between employees and management can be seen in honest, open information and mutual support. For further questions on the code of conduct, all employees, as well as third parties (customers, suppliers, etc.), can also contact the central e-mail address codeofconduct@schletter-group.com.