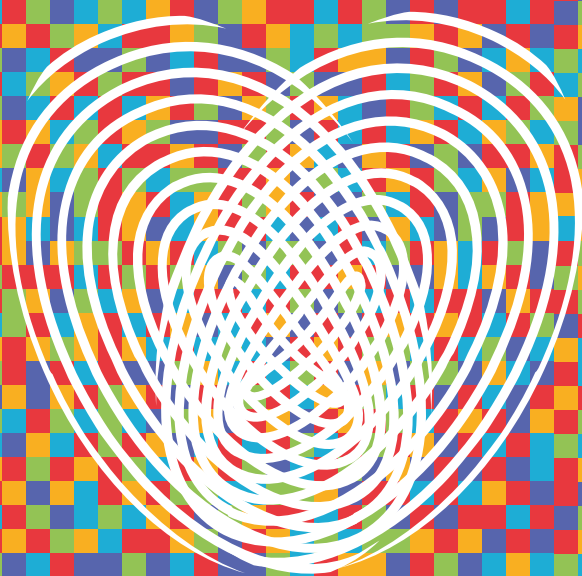


Responsibility and Sustainability Have Many Faces at Grenzebach



Preface

The Grenzebach Group is an internationally acting corporate group which has always been characterized by a strong cohesion and a sense of responsibility. Our company philosophy is based on our corporate values. In accordance with our values, we act responsibly, respectfully, sustainably, reliably and quality-consciously. Our actions are shaped by this value-oriented and fair thinking which is deeply rooted in our corporate culture. It is the foundation and guideline of our working methods, communication, interaction with one another, and of our success.

"Be Grenzebach" – our code of values – is mirrored in our mission statement and the corporate culture of our group and shows how we comply with our economic, ethical, and legal responsibility in our everyday work. This is supported, among other things, by our integrated management system (IMS), in which certified processes accompany and document our thinking and actions across the globe. The personal and unique fingerprint of our employees, who, with passion and commitment, give their best every day, is what breathes new life into our company.



The Grenzebach Group is aware of their ethical, social, and legal responsibility. In this Code of Conduct we set out binding values, beliefs, guidelines and measures that not only serve as pointers, but are actively practiced in our group. Our set principles and values are binding for our employees across all sites and business units worldwide. We expect our suppliers and business partners to respect our corporate philosophy, comply with the standards and guidelines of the code, demonstrate zero tolerance and work to ensure compliance also by their business partners as well as along the supply chain.

The entire executive management, the Grenzebach family, and all employees stand behind our Code of Conduct and actively support its implementation.

Steven Althaus

Dr. Steven Althaus
CEO Grenzebach Group

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Corporate Culture and Employees



The Grenzebach Group is driven by its unique corporate culture. Our employees are our most valuable asset and are utmost appreciated. The Grenzebach Group would not be what it is without them, they are our core and driving force. Their protection and well-being is of dearest importance to us and has highest priority.

Occupational safety, sustainable health management and a pleasant, supportive, inclusive work environment are key components of our culture. As diverse as we participate as people in the joint work of the Grenzebach Group, as straightforwardly and uniformly do we treat one another and act within our corporate culture in accordance with our "Be Grenzebach"-values: quality-conscious, responsible, appreciative, sustainable, and reliable. Our integrity, our moral actions, as well as our corporate culture let the trust in us grow and strengthens us as an internationally active corporate group.

WE OFFER FAIR WORKING CONDITIONS AND VARIOUS POSSIBILITIES FOR DEVELOPMENT

Each employee is a significant part of the success of the Grenzebach Group. We know that a sustainable working environment and positive atmosphere are cornerstones of friendly cooperation among colleagues, a high level of contentment and our employees' efficiency. Therefore, we place particular emphasis on the individual, personal and professional development of our employees and the sustainable working conditions associated with this.

WE VALUE DIVERSITY AND FOSTER INCLUSION

Our strength stems from the individuality and diversity of our employees that drive our global corporate group forward. We live an open culture of inclusion and acceptance and encourage possibilities for diverse development, gathering of experiences, and interaction to include different insights, mindsets, and competencies. We see the diversity of our employees as an opportunity because people are diverse. They are distinguished by a wide variety of competencies, skills, backgrounds, ideas, and mindsets that can influence a company in many ways and contribute to its success.

The **well-being** of our employees is as important to us as a positive **working environment** without discrimination. We value **diversity** and respect the dignity of our fellow people. We provide the highest possible level of **occupational safety** on our sites.

WE OFFER EQUAL OPPORTUNITIES

The Grenzebach Group promotes equal opportunities for all employees and applicants, regardless of their gender, age, origin, skin color, religion, culture, physical and/ or mental impairment or other characteristics. At all levels, we assess objectively as well as close to the situation and provide training and further development. We value the diversity of our fellow people. We objectively decide on matters and professional developments based on the skills and performance of the individual employee.

WE DO NOT TOLERATE ANY FORM OF DISCRIMINATION

Respectful, trusting, and open interaction at work are important to us. We at Grenzebach will not tolerate any kind of behavior that violates the dignity of the individual, is discriminatory, harassing, threatening, or offensive in any way.

WE PROVIDE PROTECTION AT THE WORKPLACE

Occupational safety rules and protective measures for all employees and workplaces within Grenzebach comply with strict safety regulations. We adhere to legal requirements at all our sites, such as national occupational health and safety and fire protection laws and

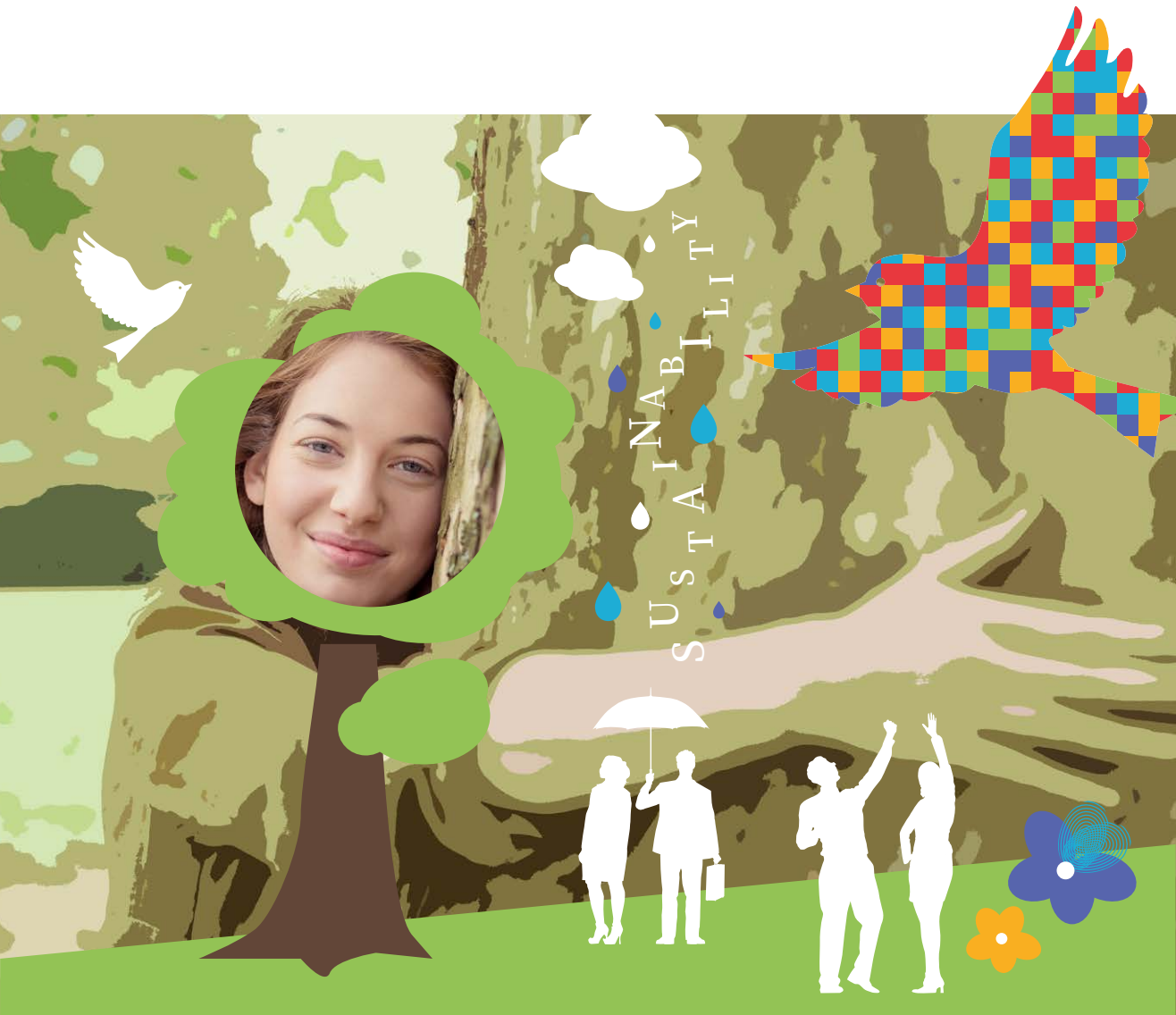
respect the required and common recommendations in the industry. In addition, we document our procedures and processes. Grenzebach promotes and expects ergonomic workplaces as well as secure work areas at all of our locations. This not only reduces the risk of accidents, but also ensures flawless operation and the trust of our employees and customers.

WE PROMOTE HEALTH MANAGEMENT IN THE COMPANY

Grenzebach creates and promotes measures and offers regarding health and health management of our employees, and also offers additional occupational medical examinations by company medical services.

WE RESPECT THE FREEDOM OF ASSOCIATION

We respect the right of all employees to form and join trade unions and employee representative bodies, as governed by local laws and circumstances. Where such right is limited by local law, alternative means of employee representation that comply with the law shall be encouraged.



Sustainability is an integral part of our Grenzebach DNA. Ecological thinking and social behavior go hand in hand with the economic success of our corporate group. Inventiveness and the responsible use of environmentally friendly and energy-saving resources determine the entrepreneurial activities of our group. We have been setting standards with both economical and ecological production and automation solutions for years. In doing so, we are supporting our customers' aspirations for greater sustainability.

We integrate sustainability and economic efficiency actively in our business activities. Thus, our striving for economic success is inseparably tied to our awareness of ecological and social responsibility. In doing so, we use our freedom responsibly – in line with our values, with society and with available resources. We are approaching technological progress from a sustainable perspective from the very start and have been actively involved in social issues for decades.

WE FOSTER A RESPECTFUL ATTITUDE TOWARDS OUR ENVIRONMENT

Protecting the environment and reducing environmental risks are important topics for the Grenzebach Group because respecting the environment and natural resources sustainably contributes towards our company's and the society's success. We are mindful of the careful and sustainable use of the resources we require. We develop processes, products, and solutions to act in a resource-saving and ecological manner. We comply with national and international laws and standards for environmental and climate protection and have set ourselves the goal of further reducing the impact on our environment in all companies and business units by implementing innovative solutions and continuously improving environmental protection.

Sustainable thinking and acting are mirrored in our processes and products and show that we always think a step ahead: we seek to improve the impact of our group of companies on the environment worldwide and at the same time keep it as small as possible.

We stand up for **responsible** relations with our fellow people and our **environment**. Human rights are a self-evident matter for us, we promote **sustainability** and support social projects.

WE PAY ATTENTION TO SUSTAINABILITY IN OUR SUPPLY CHAINS

Along our entire value chain, we assess and implement improvements to the sustainability of our supply chains to make each individual product and the group itself more climate friendly. From our manufacturing, resource procurement, including the prevention and use of conflict materials, transport routes and disposal to renewable power supplies, building technology and even more areas, the Grenzebach Group has already taken efficient and environmentally friendly measures. And we are already thinking about the future: The guidelines are implemented and continuously improved to be even more sustainable.

We pay attention to not deliberately endanger the environment and human rights with our supply chains and to take that responsibility. We therefore support resilient and sustainable supply chains and ask our suppliers to also assume this responsibility.

WE RESPECT AND PROTECT HUMAN RIGHTS AND FAIR WORKING CONDITIONS

The Grenzebach Group feels co-responsible for implementing human rights. In all business units and associated companies, we are therefore strongly committed to respecting and protecting these rights. We respect and accept the guidelines and principles for the protection of international human rights and do not tolerate any violations of human rights, directly or indirectly.

WE DO NOT TOLERATE SLAVERY AND CHILD LABOR

More specifically, we do not engage in or tolerate forced, child or compulsory labor and reject any form of (modern) slavery, debt bondage, involuntary prison labor or human trafficking. We observe the minimum age for admission to employment in accordance with the respective state regulations. If there are no state regulations, Convention 138 of the International Labor Organization (ILO) applies accordingly. We also ensure that underage workers do not work overtime or night shifts and are protected against working conditions that negatively affect their health, safety, morale, or development.

WE SUPPORT FAIR WORKING CONDITIONS AND REMUNERATION

The Grenzebach Group always fosters fair working conditions and remuneration. Compensation and (social) benefits are at least the legally valid and guaranteed minimum. The working hours are in accordance with the respective national legal requirements or the minimum standards of the respective national economic sectors. If no legal requirements or minimum standards exist, the international standard of the ILO applies.

WE ARE COMMITTED TO THE COMMUNITY

As a global corporate group, Grenzebach accepts its social responsibility. We practice social commitment in various ways, by supporting external social projects and organizations as well as internal initiatives and events. We thereby take social responsibility in the various regions of our sites.

Fair Competition and Transparency



We promote free competition and support a **fair** and **respectful** relationship with our customers, suppliers and competitors.

We act **transparently**, **reliably** and **honestly** and adhere to applicable laws and regulations.

The Grenzebach Group and its employees adhere to the principles of fair competition and market economy and treat business partners and third parties neutrally and in an appropriate manner. Our corporate group ensures that national and international import, export, and trade laws are complied with. Business contracts with third parties must not violate regulations of the import and export control as well as trade and economic embargoes and are subject to the relevant regulations and laws. Grenzebach emphasizes a transparent documentation and communication with our business partners as well as with authorities. Detailed processes and structures ensure that legal requirements are met. We accept our responsibility towards society and our tax obligations.

WE PRACTICE FAIR AND GENUINE COMPETITION

Fair competition requires that certain basic values and guidelines are respected when dealing with customers, suppliers, and competitors, despite all understandable business interests. We promote the transparency and accuracy of our statements and stand for genuine competition.

WE VALUE THE OPEN INTERACTION WITH CUSTOMERS AND SUPPLIERS

An honest partnership with our customers not only strengthens and secures their trust in us, but also promotes integrity on the market and in competition. All interactions with our suppliers are always based on the ethical standards set out here and are fair and transparent.

WE COMMUNICATE TRANSPARENTLY AND HONESTLY

All promotional and advertising statements, as well as published information and specifications, must always be complete, factually correct, understandable, and traceable. The Grenzebach Group and its employees abstain from inappropriate moral judgments in communication and always aim for truthful statements.

WE ARE FOLLOWING ANTITRUST LAW

Free and fair competition is ensured by antitrust and competition laws. We do not participate in dishonest agreements or restrictions on free trade and competition and always adhere to the applicable laws, as well as competition and antitrust regulations.

WE RESPECT TAX AND FINANCIAL LAWS

As an international corporate group, we follow the tax regulations of the countries in which we are operating. We report all data relevant to tax regulations to the relevant authorities in time and in its entirety. All financial transactions are transparently documented and accounted for and disclosed in accordance with legal requirements.

WE PROHIBIT MONEY LAUNDERING

As a worldwide active corporate group, Grenzebach undertakes national and international financial business transactions. We expect integrity and the compliance of our Code of Conduct from all of our employees and authorized representatives around the globe. In this respect, we always comply with the applicable legal provisions against money laundering.

EVERY PAYMENT IS BACKED BY A CONTRACTUAL RELATIONSHIP

Payments are only made based on contractual relationships. These contracts are always assessed for lawfulness and proportionality. All partners are checked for integrity. We will not tolerate any irregularities of our business partners.

Anti-Corruption and Anti-Bribery



The Grenzebach Group is a conscientious company whose employees and authorized representatives take a clear stand against corruption. Our aim is to prevent any semblance of corruption. All activities and services must comply with German and international anti-corruption laws and standards and the established corporate guidelines, including those of our business partners and suppliers.

WE OPPOSE CORRUPTION OF ANY KIND

In general, personal gestures (gifts, hospitality, or invitations) must not exceed usual limits, must be appropriate to the occasion and must not happen on a regular basis. Established rules must be strictly adhered to, and the acceptance of gifts or benefits of any kind must not affect any business decisions. Benefits or gifts to office holders and elected officials are prohibited. Anti-corruption regulations apply worldwide.

We do not tolerate any kind of **corruption** within and around Grenzebach. Every semblance of corruption or unrelated decisions must be prevented, and we subsequently act **responsibly**.

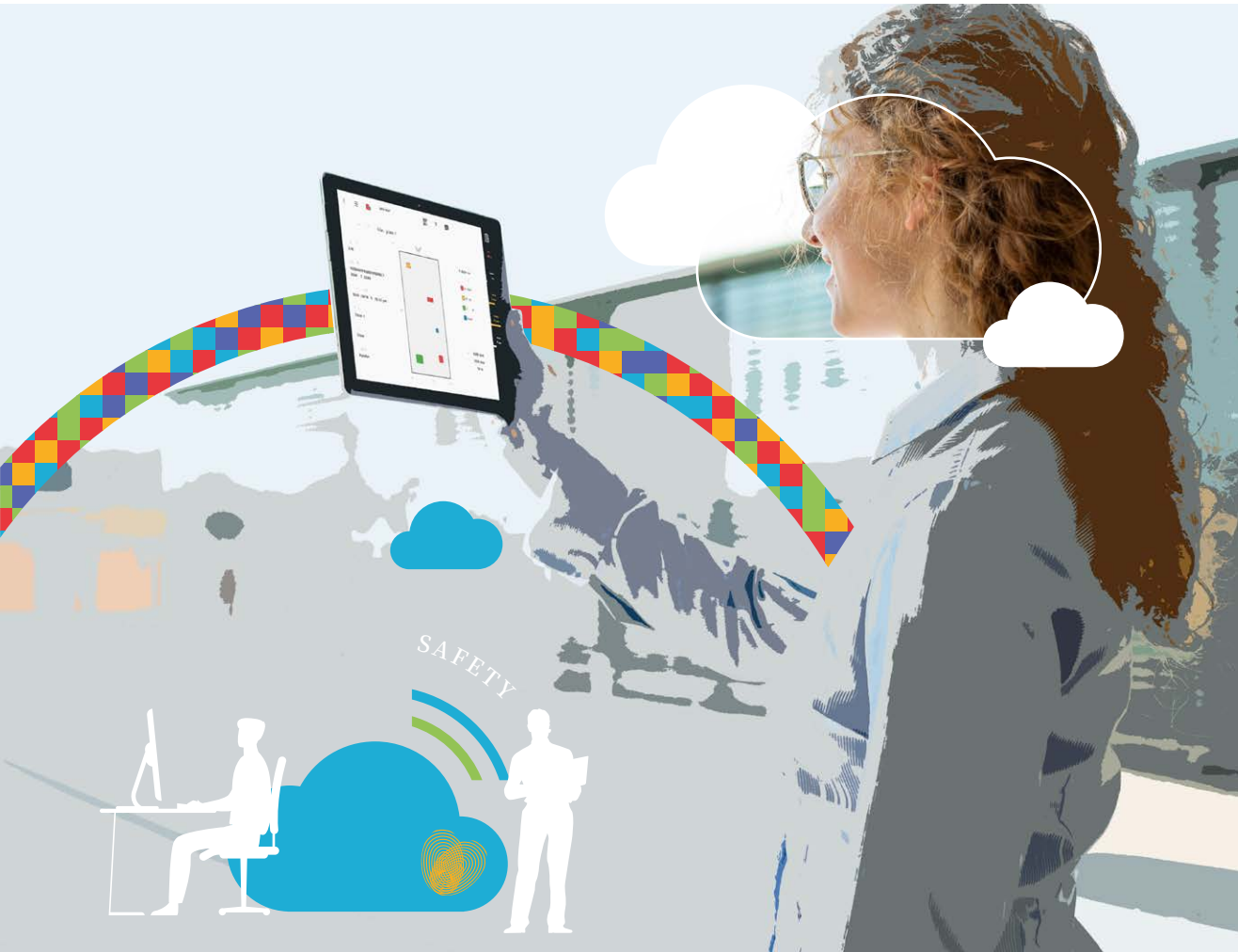
WE AVOID CONFLICTS OF INTEREST AND ACT PROFESSIONALLY

Private and business interests must be kept separated and even the impression of unrelated considerations must be avoided. Conflicts of interests are the result of mixing private interests with business activities. Therefore, private and business interests must be separated and situations must be avoided which could lead to a conflict of interest or present potential for such a conflict.

WE HAVE TRANSPARENT DOCUMENTATION AND RELIABLE BUSINESS RELATIONS

All processes and transactions are documented openly and transparently and can be retraced. The Grenzebach Group naturally respects the privacy of all employees. However, activities that create a conflict of interest or affect the employee's professional objectivity and loyalty may be subject to scrutiny.

Data Protection and Information Security



We treat confidential data and information **responsibly**. Thereby, we always **protect** and process the data of our employees, customers and suppliers with **confidentiality**.

The Grenzebach Group handles data and information trustfully. We adhere to data protection regulations to show our employees and business partners that we treat them with honesty and fairness. We guarantee the compliance with consistent data protection regulations within the Grenzebach Group and all its business relationships and interactions. We therefore have standards, procedures, and regulations for the correct processing of operational, financial, technical and personal data, which every employee, partner and supplier must be aware of. All parties interacting within and with the Grenzebach Group are obligated to comply with the regulations of data protection law regarding personal data, and to confidentially treat and protect company information. To ensure the confidentiality, availability and integrity of information within Grenzebach, we use an information security management system.

WE PROTECT CONFIDENTIAL INFORMATION

All information of the company and employees of Grenzebach are protected and treated with confidentiality. This applies to internal confidential information as well as to information disclosed to Grenzebach by third parties (customers, partners, suppliers...). When processing personal data, data subjects are informed about the collection, processing and use of their data. The clear and legitimate intended purpose must be communicated before the data is collected. We implement technical and organizational measures to maintain and protect the confidentiality, integrity, and availability of data, sparingly store personal data, and ensure transparency when collecting it.

WE ADHERE TO THE PRINCIPLES OF DATA PROTECTION REGULATIONS

The protection of all corporate or personal data, either of employees or business partners, has top priority in our corporate group. All employees of Grenzebach are obligated to respect the principles of data protection during their daily work and to treat information carefully and responsibly. The processing of personal data is thereby done in accordance with the applicable data protection regulations.

WE PROTECT THE RIGHTS AND DATA OF AFFECTED PERSONS RESPONSIBLY

Personal data are collected accurately, completely, and up to date. Information not required for their defined purpose of their collection anymore are deleted in compliance with existing legal requirements. We strictly avoid collecting additional information which is not required for any work or purpose. Internally implemented processes and inspections ensure the best possible treatment and protection of confidential data. The internal and external transparency as well as correct, safe, and truthful communication are essential for us.

Organization and Implementation

This Code of Conduct applies to all employees of the Grenzebach Group at all our sites. It shows our values, priorities and guidelines and is the benchmark for our binding actions. We require our partners and suppliers to respect all standards and guidelines of this code without tolerance.

Responsible bodies within the Grenzebach Group regularly monitor if the code is implemented and adhered to, which is also continuously promoted through trainings.

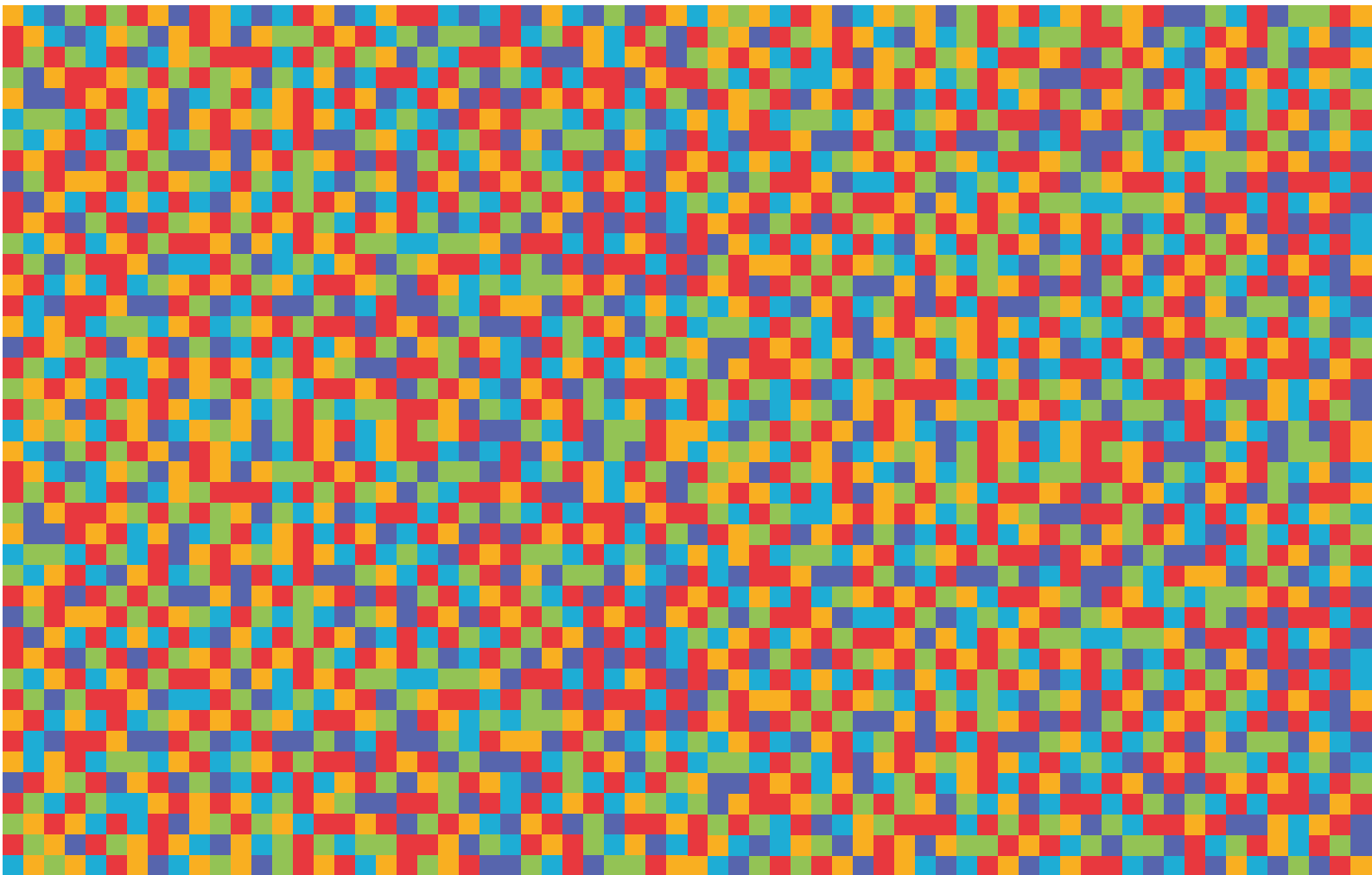
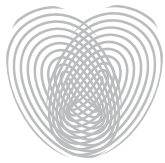
CONTACT FOR QUESTIONS AND INFORMATION

In case of doubt as to the application of this Code of Conduct, the interpretation of certain situations or if you suspect a compliance violation, please contact our management or our Compliance Department.

You can report potential violations of our declarations via our **whistleblower system**, using the email address **compliance@grenzebach.com** set up specifically for this purpose, or by mail (Grenzebach Maschinenbau GmbH, Compliance, Albanusstr. 1, 86663 Asbach-Bäumenheim, Germany). All doubts or information will, naturally, be treated confidentially.

The reporting party will receive an acknowledgement of receipt within seven days and a notification regarding any follow-up action and the respective reasons within a further three months.

Anyone who reports an issue in good faith will be protected at Grenzebach. We do not tolerate any discrimination or retaliation against whistleblowers. Reporting an issue must not have any negative consequences for the person reporting it—either now or in the future.



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