

Code of Business Conduct



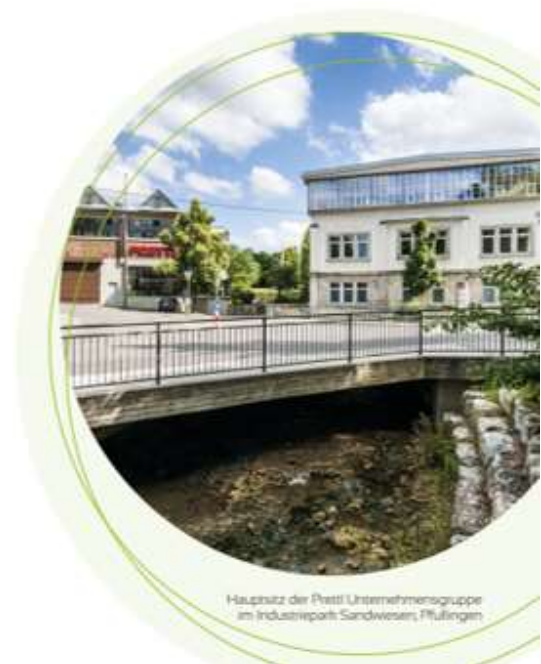
Foreword - Acting according to PMA values.

Dear employees,

With this Code of Conduct, we have for the first time summarized the basic rules and principles according to which WE at Prettl Mechatronics & Actuators (PMA) want to work together - today and in the future.

Each of us in equal measure, whether manager or individual employee, now has a framework of orientation for our daily work. It sets a standard for ourselves, and at the same time it is intended to help us practice responsible behavior both externally toward business partners and the public and internally in our dealings with one another. Together, we have a responsibility for the reputation of PMA. It is of particular concern to us - the owners and the management - that the responsible treatment of our environment and the resources available to us is given the highest priority in our daily activities.

Therefore, we ask you, dear employees, to read the Code of Conduct carefully and to use it together with us as a guideline for our daily behavior.





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1. General principles of the PMA Group

Our good reputation and the trust of our employees, customers, suppliers and the public depend decisively on the behavior of every individual in the company. Each employee is therefore equally responsible for being committed to the values and goals of the company and acting accordingly in their respective areas of responsibility.

That is why a reliable set of rules is needed. This Code of Conduct summarizes the most important regulations and guidelines applicable to all PMA employees worldwide. We require all employees, without exception, to comply not only with internal regulations but also with all laws, to avoid conflicts of interest, and to protect PMA assets while respecting the traditions and values of the countries in which we do business.

It is our aspiration to conduct all business in an ethical and legally sound manner, with the aim of manifesting a climate of mutual trust both toward our business partners and in our internal dealings. We see this as a central basis for long-term corporate success. We are responsible for compliance with the law in our area of work and are required to continually review our working environment from the perspective of legality, responsibility and fairness. If we are unsure about which decision to make in terms of legality, responsibility and fairness, we contact our managers.

Responsibility of the managers

As managers, we are responsible for ensuring that no violations of legal regulations or this Code of Business Conduct occur in our areas of responsibility that could have been prevented or made more difficult by appropriate supervision. We ensure that compliance with legal and internal regulations in our respective areas of responsibility is adequately monitored on an ongoing basis.

Responsibility towards society

We act responsibly on our own initiative and in the interests of our company, taking into account the impact on society and the environment. We consider fairness in cooperation within the company and with business partners to be a prerequisite for our success. We reject the violation of human rights (for example, forced labor and child labor), including among our business partners. We pay attention to the reputation of the PMA Group in the performance of our tasks and observe the principles of responsible and fair conduct.

Behavior towards employees

We respect and protect the personal dignity of every individual. We do not tolerate discrimination or harassment of our employees and promote diversity.



2. Cooperation within the PMA-Group

We want to be reliable partners, both in cooperation with our customers, suppliers and business partners and within our company. In addition to our expertise, innovative strength and the quality of our products, this includes communicating openly, honestly and transparently and keeping our promises and contractual obligations.

Selection of Suppliers

We examine all offers from our suppliers fairly and without bias. The awarding and processing of a contract is carried out strictly according to appropriate criteria. Agreements are made completely and unambiguously within the framework of the sourcing board, and subsequent changes and additions are documented. The internal regulation on the application of double-checking, the "four-eyes principle" is to be observed by all employees.

Fair Competition

We follow the rules of fair competition and support the idea of open markets and free trade. Unfair practices are to be refrained from. We conduct ourselves fairly and within the framework of the applicable legal regulations and standard market conduct. We comply with antitrust regulations and do not enter into any agreements or concerted practices with other companies that allow competition to be linked, restricted or distorted.

Competition and anti-trust law

We expect every employee to be fully committed to fair competition and to comply with the competition laws of all countries in which PMA does business. It is therefore inadmissible to enter into agreements with competitors that may influence fair competition. The same applies to the exchange of information regarding prices, conditions, capacities, market shares, margins, costs and the content or behavior of offers.

Gifts and benefits

We do not tolerate any form of corruption or bribery. All our activities are driven by honest and responsible thinking and action. Employees who allow themselves to be unfairly influenced by customers or suppliers or who influence them will be held disciplinarily responsible. No benefits may be linked to the demand or granting of consideration.

Gifts and invitations are only permissible if, due to their value, they are not likely to cause the recipient's actions or decisions to become dependent. Monetary gifts are generally prohibited.



Donations

We are approached by various organizations and institutions for donations. Donations are only made with the prior approval of the management. The recipient of the donation and the specific use must be known and traceable. The principle of altruistic action must also be observed in this context.

Corruption

We comply with applicable anti-corruption laws. Business partners, suppliers, subcontractors or agents may not offer, promise or grant benefits to PMA employees in order to receive benefits of any kind from these business transactions.

What are the consequences of corruption?*

Corruption leads to higher costs for companies and thus to lower investment, growth and innovation opportunities. It creates dependencies and prevents sustainable business relationships. Products become more expensive, economies grow more slowly and do not reach the possible level of prosperity. Corruption thus leads to disadvantages for every individual.

* Based on Transparency International

We also refrain from any form of corruption or other unfair influence on business decisions in our business dealings, in particular in our dealings with customers and suppliers. This applies in particular to agreements in connection with the procurement, awarding, delivery, processing and payment of orders. We do not agree on any services for which it can be assumed that they are intended in whole or in part for the payment of bribes. We require agents or other intermediaries whom we use to obtain orders or approvals not to make bribes or grant advantages and not to accept bribes. In the event of a violation, we contractually provide for the right to terminate the contract without notice.

We are extremely restrictive in accepting and giving gifts and other benefits, including invitations.

If we allow ourselves to be influenced in an unfair manner by public officials, customers, suppliers or other third parties, or attempt to influence them ourselves in an unfair manner, we will be held liable for disciplinary action, irrespective of the consequences under criminal law. We will report any attempts by public officials, suppliers, customers or other third parties to influence us unfairly in our decision-making to the responsible management.



3. Leadership and collaboration with the PMA Group.

We are convinced that the sustainable success of our family-owned company depends to a large extent on a value-based corporate culture and that each individual employee makes an important contribution to the company's success. That is why we take our responsibility particularly seriously.

Personal responsibility

We expect all employees of the PMA Group to comply with legal regulations and company guidelines, and all managers are particularly called upon to act as role models. In doing so, the personal dignity of each individual is to be respected and protected.

All managers are called upon to prevent violations of this Code in their areas. Every employee must be expressly made aware of these regulations.

Mutual respect

We do not tolerate any different treatment of our employees because of their gender, age, skin color, nationality, religion, social origin, disability or sexual orientation. As a globally active company, we work together with employees and partners of different cultures and ways of thinking or nationality and are convinced that successful cooperation is only possible with mutual respect and regard for the individual.

Fair working conditions

We offer all employees appropriate remuneration and fair working conditions that comply with legal requirements and reject any form of forced or child labor.

Career development is based solely on the individual's performance, skills and personal suitability.

Human rights, child and forced labor

At Prettl Mechatronics & Actuators, we respect internationally recognized human rights and support their observance.

The employees of the companies of the PMA Group have reached the minimum age required by the applicable national legislation to perform work. We respect the rights of children and strictly reject any form of forced or child labor.

Avoidance of conflicts of interest

We make sure that employees' own interests are in harmony with the interests of the company. Therefore, every employee should avoid situations that could lead to a conflict between personal interests and the company's interests. This may occur, for example, in the case of activities or shareholdings in other companies or in business transactions with friends or relatives.



Sideline activities are only carried out with the prior consent of the employer. This approval is granted if the secondary activity does not impair any legitimate interests of the company. Furthermore, as employees, we are only permitted to participate in competitor, supplier or customer activities after prior written information to the employer in individual cases. In the case of equity investments, this only applies above a threshold of ten percent. We may only conduct business with companies in which we, our (spouses) partners or close family members hold an interest or are employed in a management position after informing the employer in writing in advance - insofar as we can influence the business relationship and the possibility of a conflict of interest exists as a result.

Handling of asstes

We require our employees to protect tangible and intangible assets. These assets include buildings, land, vehicles, office equipment as well as know-how, patents, technologies and other information valuable to the PMA Group and therefore requiring protection. All plant and equipment may be used for private purposes only with express permission.

Occupational safety, health and environmental protection

We are all jointly responsible for the protection of people and the environment. It is the task of our employees to ensure a safe and orderly workplace, to protect the environment and to use available resources sparingly and carefully. The details for environmental protection are derived from our environmental policy principles and the environmental management system in accordance with ISO 14001.

Sustainable environmental and climate protection and resource efficiency are important corporate goals for us. Both in the development of new products and services and in the operation of production facilities, we take care to minimize any impact they may have on the environment and climate. The PMA Group rejects any threat to the environment. Our goal is to achieve Goal Zero, i.e. no accidents and no spills. We are committed to the goal of no harm to people and protection of the environment while developing energy sources and products in line with these objectives. Therefore, we hold all PMA Group employees accountable to adhere to the following rules:

- Compliance with laws, standards and regulations
- Intervene in unsafe situations or when laws and standards are not being followed
- Respect for our environment

IT-Security

PMA Group provides you with IT and electronic communication facilities that enable you to perform your work safely and in compliance with the law. Your responsibilities when using the IT facilities and electronic communications are described below. IT and electronic communication facilities include hardware, software and all data processed therewith. This also includes your own IT devices ('Bring Your Own Device'), provided they are approved by the responsible supervisor for business purposes. The PMA monitors the use of your own IT equipment and all devices connected to the PGN.



- You may not change or disable any security settings or other configuration settings that Prettl has downloaded to your IT devices unless Prettl IT instructs you to do so.
- If you have a company cell phone, you must follow the Appropriate Use Policy.
- You may not, when using Prettl IT and communications facilities, access, send, store or post pornographic material or other forms of offensive or provocative material. In addition, you may not visit gambling sites or engage in any unlawful activity.
- You may not store or send image or (streaming) media files or otherwise cause high network traffic or high data storage costs for personal use.
- You may not use Prettl IT or communications equipment to engage in or assist others in engaging in personal business activities.

Data protection and information security

We oblige our employees to keep confidential data, information, inventions and other know-how secret and to use them exclusively for business purposes. These are the basis for our sustainable success and may not be passed on to third parties in any form. We keep confidential company information secret. This obligation shall continue to apply even after termination of the employment relationship.

Under no circumstances may information be accessed or passed on that incites racial hatred, incites criminal acts, glorifies violence or has any other offensive content.

The same applies to the personal data of PMA Group employees. The applicable legislation on the handling of personal data must be observed at all times.

In all business processes, we ensure the protection of privacy, the protection of personal data and the security of all business information in compliance with legal requirements. In the technical and organizational protection of data, especially protection against unauthorized access and loss, we maintain an appropriate standard that takes decisive account of the state of the art and the risk involved.

As part of the development of PMA products and new business models, we ensure early implementation of the requirements of data protection law and information security. In addition to the compliance organization and the legal department, the data protection officer is primarily available to us as a point of contact for questions relating to the correct handling of data.

Intellectual property of third parties

Third-party intellectual property includes both industrial property rights (for example, patents, trademarks, registered designs) and copyrighted works (for example, software, image rights) of third parties.

We respect the intellectual property of third parties and may only use it if we have been granted the corresponding rights of use. We may only use and pass on third party know-how that is not protected by industrial property rights or copyrights insofar as no legal regulations stand in the way of this. If such third party know-how has been disclosed to us under a confidentiality agreement, it may only be used and disclosed by us in compliance with the provisions of



such confidentiality agreement. This includes, in particular, production drawings of third parties as well as individual data, dimensions and tolerances received from third parties.

Insider information

Insider information is information that is not publicly known and can influence the price of shares or other financial instruments. If we are in possession of insider information, the following applies:

- We do not acquire or dispose of securities using such inside information, whether for our own account, for the account of another, or for the account of another.
- We do not recommend the purchase or sale of securities to anyone on the basis of the insider information, nor do we entice anyone to do so in any other way.
- We treat insider information as strictly confidential. As a matter of principle, we do not pass it on to third parties; this also applies to the passing on of passwords that enable access to electronically stored insider information. We only pass on insider information to employees or external consultants if the recipient requires the information for the performance of his or her duties and is obliged to treat it as strictly confidential.



4. Code of conduct for business partners of the PMA-Group

The contents of this Code of Conduct are an essential part of the contractual obligations and the cooperation between our business partners and PMA. Therefore, our business partners undertake to comply with and promote the following principles of this Code of Conduct and to train their employees in this respect. Furthermore, these contents also apply in full to suppliers and other third parties used by our business partners for the performance of contracts with PMA. Business partners are therefore required to integrate the provisions of this Code of Conduct into their own contracts. We expect them to commit their suppliers and other third parties accordingly to the best of their ability.

Environmental responsibility

In accordance with the precautionary principle, our business partners undertake to avoid hazards to people and the environment as far as possible and to protect the natural basis for food production accordingly. Processes, operating sites and resources of our business partners comply with the applicable legal requirements and environmental protection. Our business partners who are also manufacturers also undertake to introduce and further develop an environmental management system (EMS) analogous to ISO 14001 or an environmental management system suitable for the industry. Furthermore, business partners are obliged to introduce measures to implement the objectives of ISO 14001 in a suitable manner.

We expect our business partners to pursue sustainable and active climate protection, for example by increasing energy efficiency or generating or purchasing energy from renewable sources. In doing so, they are to create transparency about their CO₂ emissions and set ambitious CO₂ reduction targets.

Our business partners are obliged to comply with material compliance, i.e. the legal ingredient bans, restrictions and declaration requirements, applicable standards on the prohibition and declaration of ingredients. In particular, the ban on the production of mercury-added products, the use of mercury and mercury compounds in manufacturing processes, and the treatment of mercury waste under the Minamata Convention, the ban on the production and use of certain chemicals defined in the Stockholm Convention on Persistent Organic Pollutants, and the ban on the export of hazardous waste under the Basel Convention must be observed.

Social standards

We expect our business partners to consistently respect internationally recognized human rights and actively promote them. The United Nations Guiding Principles on Business and Human Rights form the basis for this. These include, among others, the protection of local communities, indigenous peoples and human rights defenders.

Our business partners undertake only to employ people who have reached the minimum age required to perform work in accordance with the applicable national legislation, and not to tolerate child labor. ILO Conventions No. 138 on the minimum age for employment and No. 182 on the elimination of the worst forms of child labor must be observed. Our business partners also undertake to observe and respect the dignity and rights of children.



We expect our business partner to strictly reject any form of forced labor, which includes, but is not limited to, human trafficking, torture and any form of slavery, or compulsory labor. Likewise, the principle of freely chosen employment must be respected and adhered to.

We expect our business partners not to tolerate any form of discrimination, for example on the basis of skin color, ethnic origin, gender, age, nationality, social origin, disability, sexual orientation, religious affiliation, ideology or political and trade union activities. The same applies to any form of harassment. In the case of comparable requirements and tasks, the principle of equal pay for work of equal value must apply without regard to differences in gender. The ILO conventions must be observed.

Our business partners undertake to guarantee the right to fair working conditions in accordance with the applicable ILO conventions. This includes, in particular, fair remuneration and social benefits that at least comply with national and local legal standards, regulations or agreements. Legal regulations on the minimum wage in the respective countries must be complied with, as must the respective applicable regulations on working hours, breaks and vacations.

The respective national standards for a safe and hygienic working environment are to be complied with by our business partners and, within this framework, appropriate measures are to be taken to ensure health and safety in the workplace so that healthy employment conditions are guaranteed. Our business partners who are also manufacturers shall also examine the introduction and further development of an occupational health and safety management system (AMS) analogous to ISO 45001 or an occupational health and safety management system suitable for the industry and, in this context, shall introduce measures to implement the objective of an AMS in a suitable manner.

Business relationships

We expect our business partners to make decisions on the basis of objective considerations and not to be guided in an inadmissible manner by personal interests. As soon as a business partner becomes aware of a potential conflict of interest, it is required to take internal measures to eliminate these conflicts and to inform PMA immediately.

Our business partners are obliged to behave fairly in competition and to comply with the applicable legal regulations protecting free competition. Furthermore, they will not enter into any agreements or concerted practices with other companies that have the purpose or effect of preventing, restricting or distorting competition under applicable antitrust laws, and will not unlawfully exploit any dominant market position.

Our business partners shall ensure compliance with applicable anti-corruption laws. In particular, they shall ensure that their employees, subcontractors or agents do not offer, promise or grant any advantages to employees of the PMA Group with the aim of obtaining a contract or any other preferential treatment in business dealings. These principles also apply insofar as our business partners cooperate with further third parties in connection with their activities for PMA.

Our business partners must also comply with the relevant legal provisions on money laundering prevention and duly fulfill their reporting obligations.



Our business partners shall work to prevent the direct or indirect financing of armed groups. In this context, the "Conflict Raw Materials" documents and the applicable legal requirements relating to conflict raw materials must be complied with.

Our business partners are required to ensure the right to informational self-determination, the protection of personal data, and the security of all business information and personal data in all business processes in compliance with legal requirements and applicable data protection and information security laws.

Our business partners comply with international customs and export control regulations and ensure the proactive exchange of information relevant to foreign trade with the goal of a secure supply chain.

Every business partner - their employees or those affected - is called upon to report possible suspicions and violations of this Code of Conduct. In this way, the consequences of such violations are to be limited and comparable misconduct avoided in the future. For this purpose, the business partner should set up its own whistleblowing system or join an industry-wide system. Reports to PMA can be submitted by e-mail. Violations, in particular of human rights-related or environmental obligations, must be stopped immediately. If this is not possible in the foreseeable future, the business partner must immediately draw up and implement a concept to end or minimize the violation. The concept must include a concrete timetable. Measures introduced must be documented and their effectiveness reviewed.

Consequences of violations

A violation of the obligations described in this Code of Conduct constitutes a breach of contract vis-à-vis PMA as well as a material impairment of the business relationship between PMA and the business partner. The business partner shall inform PMA within a reasonable period of time of the internal measures it has taken to prevent future violations. If the business partner fails to comply with these obligations within a reasonable period of time, if the business partner fails to initiate suitable improvement measures within a reasonable period of time, or if a violation is so serious that a continuation of the business relationship becomes unreasonable for PMA, PMA reserves the right, without prejudice to further rights, to terminate the contractual relationship concerned without notice or to rescind the contract concerned.



5. Compliance with the PMA Code of Conduct.

We expect all employees of the PMA Group to comply with legal regulations and company guidelines.

Due to their function as role models, we require our managers not only to communicate these rules, but to exemplify them themselves and demand them from their employees. They are the first point of contact in all matters relating to this Code. Our managers are called upon to support their employees in complying with the PMA Code of Conduct.

Violations can have serious consequences for the entire company and, depending on the circumstances, lead to sanctions under labor law or even criminal law. Irrespective of any sanctions provided for by law, a violation of this Code of Business Conduct will generally lead to disciplinary measures, up to and including termination and the assertion of claims for damages against the person concerned.

However, we trust that all employees will make the right decision and report any violations to the appropriate supervisor or trusted person. An employee who reports a violation or a suspected violation will not suffer any disadvantages of any kind as a result. To the extent possible and permitted by law, PMA will keep the identity of the employee confidential.

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PMA
PRETTL Mechatronics & Actuators