Group Policy No. 2

Compliance and Ethics Code of Conduct

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Role: Group Compliance Officer

Approved for the KraussMaffei group:

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Purpose

This policy addresses adherence to the Compliance code of conduct set by KraussMaffei for conducting business with third parties and within KraussMaffei.

1 General

1.1 Objective:

This policy describes in detail the Compliance code of conduct for the most important Compliance issues and thus also for potentially dangerous fields of activity at KraussMaffei.

1.2 Scope of validity:

This policy is binding for all companies of the KraussMaffei Group[1] (hereinafter also referred to as "**KraussMaffei**") as well as their **employees** [2]with regard to any Compliance issues.

KraussMaffei also expects that all business partners will adhere to the applicable laws and this Compliance and Ethics Code of Conduct when they are conducting business with KraussMaffei and, above all, when they meet third parties as representatives of KraussMaffei.

[1] By KraussMaffei Group, we mean KraussMaffei Group GmbH as well as all Group companies controlled by it.
[2] For linguistic simplification, natural persons are referred to only in the masculine form in this Compliance and Ethics Code of Conduct. However, the content always applies to persons of all gender identities. The term employee also includes managers at all levels and the members of the management bodies.

2 Governance

2.1 Roles

Alongside the external Compliance Officers, the KraussMaffei Compliance Officers are the point of contact for all kinds of Compliance matters at KraussMaffei. The respective roles of the Officers are provided in Chapter 3.

2.2 Governance of the internal and external Compliance Officers

Within the KraussMaffei organisation, the functions of the internal and external Compliance Officers are accommodated as special tasks outside of the general Group structure.
The external Compliance Officer informs the KraussMaffei Group Compliance Officer of any business transactions reported to him (e.g. in the case of so-called "whistleblower reports") and agrees the next steps with the Group Compliance Officer.
The KraussMaffei internal Compliance Officers in turn inform their disciplinary superiors of any Compliance proceedings that arise.

3.1 Application of the policy

This policy represents the decisive guidelines for general business transactions and therefore also at KraussMaffei, which the company management and shareholders expect the employees to follow with regard to Compliance and Ethics.

If you are uncertain about the specific handling of the following guidelines on a case-by-case basis, ask yourself the following questions:

- Is the behaviour in agreement with the applicable laws?
- Is the behaviour ethically proper?
- Is the behaviour in agreement with this policy and all laws and principles that are relevant to my action?
- What impacts will my behaviour have on others, in particular our customers, suppliers, shareholders and employees?
- How would others assess my behaviour? If your behaviour is legally proper, but could still appear illegal, you should consider alternatives.
- How would I feel if my decision was published? Could the decision really be justified and defended?

In the event of uncertainties, please contact the (internal or external) Compliance Officers, the Legal department, your superiors or the HR department. The contact details for the Group Compliance Officers and the external Compliance Officers are available on the Internet at https://www.kraussmaffei.com/en/about-kraussmaffei/values.

3.2 KraussMaffei mission statement

Our conduct as a company and as employees of KraussMaffei is shaped by the mission statement of this corporate group:

- We regard ourselves as an innovative company that produces high-quality investment goods and creates added value for its customers through technical innovation. We measure ourselves against the success of our customers.
- We regard ourselves as a competitive company that acts in compliance with national and international laws and rules of competition on global markets.
- We regard ourselves as an open company in which fairness, equal opportunities, objectivity and transparency of processes are a matter of course. This means we are an attractive employer and can inspire the best in the class to work for us and can ensure the long-term loyalty of our top performers.
- We regard ourselves as a flexible company, focused on long-term growth and sustainable expansion of core competencies.
- We regard ourselves as a self-reflective company that deals openly with mistakes and promotes a culture of addressing mistakes voluntarily so that we can all learn from and avoid them in future. We encourage all employees to ask questions and contribute their opinions if they feel that there are grievances or a need for improvement.
- We are convinced that adhering to these guidelines will result in a sustainable increase in the company values and make KraussMaffei a highly regarded company in society and on the market.

Based on this mission statement, the companies of KraussMaffei recognise the following principles as essential rules of conduct and implement these through their employees and managers.

3.3 Commitment to statute and law, respect and business ethics

3.3.1 During their work, the companies of KraussMaffei and their employees observe the respective applicable statutory regulations and agreements. They expect the same from their business partners.

3.3.2 The companies of KraussMaffei and their employees observe the basic principles of business ethics, which are characterised by respect for our customers, suppliers and other business partners.

3.3.3 We can only pursue the design choices of our customers, suppliers and other business partners within the context of the respective statutory regulations. Violations of the law through actions or by omission as well as the promotion of any legal violations by our customers, suppliers and other business partners must be avoided under all circumstances, even if this means that business opportunities for KraussMaffei cannot be pursued or can only be pursued with restrictions.

3.3.4 Business decisions and actions when conducting business must always be transparent and traceable.

3.3.5 In the event of a violation – regardless of the sanctions provided for by law – every employee must anticipate disciplinary consequences or even termination of employment without notice, due to the violation of his employment contract obligations.

3.4 Positioning in society

3.4.1 Regard for human dignity in all its forms is just as self-evident for KraussMaffei as the condemnation of any discrimination, slavery and other exploitation of the workforce, child labour and other violations of human rights. Furthermore, KraussMaffei attributes great importance to the protection of fundamental rights at work (Core Labour Standards of the International Labour Organisation (ILO)). In all our activities and with a view to our entire supply chain, we have a zero tolerance policy with regard to any violation of human rights. We therefore work towards ensuring that our suppliers and their suppliers also follow these principles.

3.4.2 The companies of KraussMaffei stand by their community obligations and endeavour to achieve high acceptance in their respective operating environments.

3.4.3 The public image of KraussMaffei is shaped by following correct procedures at all times in accordance with the KraussMaffei mission statement, in particular by the company management and middle management. Every employee must represent KraussMaffei appropriately in public.

3.4.4 The employees of KraussMaffei must behave in public in such a way that no damage is caused to the reputation of KraussMaffei. Private remarks by employees in the media must therefore be marked as such by the employees. No reference must be made to KraussMaffei when naming the author. External requests must be answered only by the competent authorities in the company.

3.4.5 Due to the shortage of global resources, sustainable management is a matter of course for us. Many of our product improvements serve to increase efficiency and therefore save energy. We are therefore making our contribution to ensuring that the world remains liveable for future generations too. Every employee handles resources economically at his workplace.

3.5 Leadership and communication, equal treatment

3.5.1 Managers are responsible for the employees assigned to them and gain acceptance through exemplary behaviour, social competence, fairness, performance and openness. They encourage and develop their employees to the best of their abilities, to the benefit of KraussMaffei. Managers encourage employees to communicate openly and are available to handle questions, concerns and problems. Every manager ensures that all of the employees assigned to him are familiar with this policy, independent of its publication in electronic media.

3.5.2 The knowledge and commitment of every individual employee is crucial to the long-term success of KraussMaffei in global competition. For this reason, we invest in the competence and further training of our employees.

3.5.3 All employees act in a friendly and open manner towards each other and towards any persons from outside the company. We are guided by objective arguments in our decision-making processes and act fairly, without prejudices and based on mutual trust.

3.5.4 Within and outside of KraussMaffei, all discrimination, such as by gender, nationality, ethnicity, national or social origin, health status, disability, age, religion, ideology, sexual orientation, political opinion, social or trade union activity or culture, is prohibited. Active and passive discrimination against individuals, in particular older or disabled persons, is not compatible with our company philosophy.

3.5.5 Recordings, reports, notes regarding internal and external operations must be complete and correct.

3.6 Compliance with competition and export control rules

3.6.1 The companies of KraussMaffei ensure that their employees observe the rules of fair competition.

3.6.2 The agreement of prices, contractual terms and conditions, and the discussion of other procedures or circumstances that are relevant to competition, such as participation and conduct in invitations to tender, as well as the allocation of customers, regions and production programmes, are prohibited and, on a case-by-case basis, perhaps also punishable. Informal agreements, such as regarding a non-compete agreement or the submission of dummy tenders in response to invitations to tender, as well as coordinated practices are prohibited.

3.6.3 In any case, the boycotting of customers and suppliers in agreement with other market participants is prohibited unless this is justified in objective terms; likewise, influencing the resale prices of our customers is prohibited.

3.6.4 The companies of KraussMaffei observe the applicable national and international regulations on export control. Before any exchange of goods, services and information in critical regions, the employees involved must find out about the applicable export control provisions. It is not only military products that are subject to export restrictions. Therefore, always contact the export control officer in good time if you are handling the cross-border traffic of regulated items.

3.6.5 Other details and codes of conduct are regulated in Group Policy No. 21 (Pro-Competitive Behaviour).

3.6.6 We ensure that our domestic and international business partners, in particular sales mediators, consultants and agents, also comply with these requirements.

3.7 Condemnation of bribery and corruption – Compliance

3.7.1 The companies of KraussMaffei support the global struggle against corruption.

3.7.2 Efforts to prevent all kinds of active or passive bribery are based on an intensive Compliance Programme. In training programmes, the risks are explained to all employees performing a risk-relevant activity at KraussMaffei, and these employees are also instructed never to expose themselves to the risk of possible criminal liability.

3.7.3 All employees must be clear about the fact that active bribery faces the risk of significant penalties, regardless of the place where the offence is committed (including, in particular, offering, promising and granting benefits, not just in the form of cash payments). The same applies to passive corruption (including, in particular, demanding, accepting the promise of and accepting benefits, not just in the form of cash payments). Particular penalties apply to bribery by domestic and international civil servants, other public officials, parliamentarians, as well as all employees of state-owned companies.

3.7.4 No employee may instruct or support others (e.g. sales representatives, consultants, mediators or other business partners) in bribing third parties. If there should be any indication that such individuals, who do business for us, make recourse to such means of their own accord, the business relationship must be terminated immediately.

3.7.5 Any employee confronted with such a request must be aware that, in addition to the statutory penalty, such conduct is also substantively condemned by KraussMaffei and personal consequences – including loss of employment – will be inevitable. This applies even if the conduct is for the apparent benefit of KraussMaffei.

3.7.6 All companies of KraussMaffei are required to seek qualified advice regarding the civil and criminal risks of corruption within their respective legislation and implement corresponding

reconnaissance within their company.

3.8 Prohibition of the acceptance of benefits or gifts

3.8.1 No employee of KraussMaffei may use his professional position to request, accept or accept the promise of personal benefits for himself, his family or another third party. No employee with a direct or indirect influence on the commissioning of a firm for a company of KraussMaffei may have private orders implemented by this company at reduced cost. The acceptance of low value gifts and other business courtesies within the normal limits remains permissible to the extent that these do not influence any business decisions or could even simply arouse the suspicion of such an influence.

3.8.2 Donations or promises from business partners, which are not of low value or which are not within the normal limits or could in any way influence a business decision or bring about a personal dependency, must be politely but firmly refused. If the refusal could be understood as a violation of fundamental social conventions in the particular cultural area, the donation can be accepted on behalf of KraussMaffei; at the same time, it should be pointed out that the donation will be made accessible to all employees of the company. The next steps must be agreed with the responsible Compliance Officer, who will document the cases accordingly.

3.8.3 If an employee of a KraussMaffei company is offered donations or promises, which are frowned upon in accordance with 3.8.1 of this policy, the employee must inform his superior of this immediately.

3.8.4 We only accept invitations from business partners if appropriate to the occasion.

3.8.5 In cases of doubt, the Compliance Officer must be consulted in advance. If this is not possible, the promise or donations must be refused in case of doubt.

3.9 Prohibition on the offering of benefits or gifts; selection of representatives, etc.

3.9.1 No employee may – including via third parties – offer, promise or grant unauthorised benefits to customers and their employees in connection with the business activity. This includes cash payments, other services and any form of direct or indirect donation.

3.9.2 Gifts or donations of any kind to domestic and foreign civil servants, other public officials and parliamentarians are prohibited. Employees of state-owned companies or companies in which the state holds a significant share are treated as equivalent to public officials.

3.9.3 Gifts or other donations to employees of our business partners must never invoke the appearance of dishonesty or impropriety and must be within such a framework that the recipient of the gift can disclose it to his employer without the fear of sanctions. Gifts and other business courtesies must only be offered, promised or granted in the scope specified in Section 3.8.1.

3.9.4 Travel costs of our (potential) customers or business partners are reimbursed only from the point of departure to the destination of the trip if the trip was required to acquire the order and was professional, and if the travel costs are in an appropriate ratio to the order or project volume. Additional costs for private companions are not reimbursed under any circumstances.

3.9.5 Consultants, dealers, agents and mediators are selected in accordance with factually justifiable criteria, such as in particular expertise, experience, industry knowledge. When completing written contracts with such distribution partners, the corporate-wide requirements regarding the necessary contractual elements must be observed. Like all payments, payments to consultants, dealers, representatives and mediators must only be made in accordance with the contractual agreement. In particular, it must be ensured that such payments are made in return for contractual

services by the distribution partner.

3.9.6 The following rules apply to the granting of donations:

- Applications for donations submitted by individuals are to be rejected in principle;
- Donations must not be made with the aim of encouraging the recipient or a third party to award an order or make another business decision in favour of KraussMaffei or a third party;
- Payments to private accounts are prohibited;
- Under no circumstances may a donation be made to persons or organisations that could harm the reputation of KraussMaffei;
- The donation must be transparent: The recipient of the donation and the specific use by the recipient must be known. At all times, it must be possible to provide an account of the reason for the donation and the intended use;
- The donations should be tax-deductible.

3.10 Conflicts of interest

3.10.1 KraussMaffei takes the avoidance of conflicts of interest or loyalty very seriously. No employee of KraussMaffei may be guided by private interests when making business decisions. Therefore, all employees must immediately inform their superiors of any personal interests (including the interests of family members and acquaintances), that exist or could exist in connection with the business activity of KraussMaffei.

3.10.2 The operation of a company, a material interest in a company or the takeover of mandates (management, Supervisory Board, advisory board, etc.) in a company that, in whole or in part, is in competition with or in a business relationship with KraussMaffei, which is significant for KraussMaffei and/or the partner company, is prohibited. This applies even if the company is operated by close family members.

3.10.3 The operation of or takeover of mandates in a company specified in Section 3.10.2 as well as a material interest in such a company by close family members, must be notified by the employee to the HR department in writing, as soon as the employee becomes aware of this.

3.10.4 The takeover of public mandates by employees of KraussMaffei must be agreed with their superior if the exercise of the mandate could represent a conflict of interests.

3.10.5 The rules of representation as well as the "four-eyes- principle" must be strictly observed in the business dealings.

3.11 Limitation of cash transactions/Ban on the formation and use of "black accounts"

3.11.1 The use of cash in business dealings must be avoided as far as possible and must only be accepted in absolutely necessary exceptions in which there is no practical alternative to banking transactions and the procedure has been agreed with the Legal department and/or the responsible Compliance Officer. In any case, cash payment of salaries or components of salaries to employees, cash settlement of supplier receivables (unless these are minimal items for daily use), reimbursement in cash of credit notes or balancing of credit to business partners and any cash payments to sales representatives, mediators and consultants are prohibited.

3.11.2 No employee may form "black accounts". Anyone who forms "black accounts" is not only violating his obligations with regard to the KraussMaffei company, but also risks facing punishment due to dishonesty. A "black account" is any part of the assets of one of the KraussMaffei companies that is routed into special accounts or concealed posting accounts or to an external "trustee" or

representative, or is otherwise withdrawn from access by KraussMaffei through the conduct of an employee.

3.11.3 No employee may use funds from "black accounts". In particular, it is not permitted to finance benefits, gifts or other donations in the meaning of Section 3.9 using funds from "black accounts".

3.12 Invoicing and payment processes

3.12.1 Invoicing and auditing in all companies of KraussMaffei must be implemented in accordance with the principles of proper accounting and in compliance with all applicable regulations. Indications of misconduct in the field of invoicing and auditing (so-called "**accounting complaints**") can be submitted both to an internal and an external Compliance Officer as well as to the external state reporting offices, in accordance with Section 3.17.2.

3.12.2 Invoices must only be issued for the amount actually agreed between the parties. Any kind of over-invoicing, which is implemented in connection with the agreement of a partial repayment of components of the purchase agreement – to whomever – is prohibited. Individual discounts must be listed in the invoice. Quantity discounts are reimbursed exclusively to the customer at the end of the defined period, on the basis of a previously agreed scheme. If it is evident that the customer and its customers (end customers) are being invoiced based on an "Open Book invitation to tender", it must be ensured that quantity discounts are also disclosed to the end customers.

3.12.3 Customer credit notes must always be objectively justified. The recipient of a credit note and the person charged with the corresponding invoice must be identical.

3.12.4 Payments must only be made based on an actually agreed and documented contractual item. The agreement of and payment for "apparent services", such as the apparent creation of market studies or provision of assembly work by customers in connection with installation or acceptance – to the extent that these are not actually agreed and provided – is prohibited.

3.12.5 No employee may instruct a business partner (in particular sales representatives, consultants, mediators, etc.) to issue false invoices or conceal the subject of a performance relationship. If there are indications that the business partner is making recourse to such means of its own accord in its business dealings, the immediate cessation of such a practice must be urged. If this does not happen, the business relationship must be terminated.

3.12.6 Payments must not be accepted if there are indications that the financial means of the business partner stem from any kind of criminal activity, for example if there is press coverage of potential misconduct by the business partner or if the transaction bank used by it is not located at the business partner's registered office, but in a third party state known for tax breaks. In the event of such indications, the Compliance Officer must be consulted prior to implementation of the transaction or the transaction must not be completed in case of doubt.

3.13 Protection of own and external intellectual property and business secrets

3.13.1 In our activities, we respect the property of the company, our colleagues and our business partners, including their intellectual property.

3.13.2 We protect our inventions in the way provided for by law. No employee is permitted to pass on to third parties any inventions by KraussMaffei or other business secrets in any form, to the extent that he has not been granted explicit permission to do so by his superior and there is a binding declaration of secrecy.

3.13.3 Our employees respect the protection of external intellectual property and do not allow any

unauthorised use of external property rights.

3.13.4 Industrial espionage and betrayal of secrets are not compatible with our self-image. Therefore, no employee is permitted to request, accept, acquire or use external trade secrets without authorisation.

3.14 Protection of personal data

3.14.1 We respect the protection of personal data. This must only be collected, processed or used if legally permissible. The companies of KraussMaffei protect this data against unauthorised access by third parties according to industry standards and obligate any external service providers accordingly. In particular, we take information security (confidentiality, availability and integrity) very seriously. Our employees are therefore obligated to contribute to the improvement of information security within KraussMaffei.

3.14.2 The data subject must be provided with information on the use of his personal data at any time.

3.14.3 Any false data must be reported and the rights to blocking, deletion and objection must be granted.

3.14.4 Other details and codes of conduct are regulated in Group Policy No. 7 (Data Protection).

3.15 Product quality / Protection of life and limb

3.15.1 In business dealings, we only make promises we can keep.

3.15.2 The operating safety of our products is our top priority. This is how we protect the life and limb of our employees and the employees of our customers and third parties.

3.15.3 The code of conduct and safety regulations in the production and assembly process must be observed. Any safety concerns must be reported immediately to the superior or the persons specified in Section 3.17.2.

3.16 Compliance structure and reporting channels

3.16.1 In the segments of KraussMaffei as well as in several regions, Compliance Officers are appointed who, in addition to the Group Compliance Officers, are the first point of contact for employee concerns. In addition, an external Compliance Officer is appointed as a point of contact outside the sphere of our operating activities. Information on the current Compliance Officers as well as the external Compliance Officer and their respective contact details can be found on the Intranet.

3.16.2 The Compliance Officers are authorised to implement appropriate sampling in the segments/regions assigned to them, in order to check compliance with laws and the Group Policies.

3.17 Reports and notifications

3.17.1 KraussMaffei encourages all employees, business partners and other external third parties to immediately report any suspicion of a violation against applicable law and/or this policy and, regardless of the company affiliation or position of the person who, in the whistleblower's opinion, has committed and/or is responsible for the rule violation.

3.17.2 The report should be made to the internal or external Compliance Officer or to the state reporting offices. Contact with internal or external Compliance Officers represents a company-internal reporting channel through which employees, business partners or other external third parties can report potential violations confidentially and anonymously, if desired. This also applies to notifications of misconduct in terms of "invoicing and auditing" (so-called "accounting complaints", see Section 3.12.1). Employees, business partners and other external third parties can find the contact details of the Group Compliance Officers and the external Compliance Officer on the Internet at https://www.kraussmaffei.com/en/about-kraussmaffei/values.

3.17.3 The internal or external Compliance Officer contacted shall provide the whistleblower with confirmation of receipt of the report within seven days at the latest. He shall maintain contact with the whistleblower, check the validity of the received report and ask the whistleblower for additional information, if necessary. He will then take appropriate follow-up measures. To the extent that internal investigations or determinations are unaffected and the rights of the persons who are the subject of a report or who are named in the report are not impaired, feedback shall be given to the whistleblower within the statutory period, usually within 3 months.

3.17.4 KraussMaffei ensures that all employees and all business partners and other external third parties can contact the internal or external Compliance Officers with regard to other employees without the risk of reprisals, but strongly protests against any misuse of this contact for irrelevant purposes.

3.18 Direct obligation

3.18.1 The above-mentioned conduct requirements must be observed by every employee.

3.18.2 On suspicion of violations against this Compliance and Ethics Code of Conduct, all employees should proceed in accordance with Section 3.17.

3.18.3 In other circumstances within an employee's working environment that could indicate a violation of conduct requirements by other employees, all employees must inform their superiors, the Works Council or the HR department.

3.19 Differences of opinion

3.19.1 In the event of differences of opinion regarding this fundamental code of conduct, the principles of openness and honesty described herein must be taken into account.

3.19.2 Dispute settlement shall be implemented internally, with no information to external parties (with the exception of state reporting offices, the external Compliance Officer and an exceptionally justified disclosure in the meaning of Section 32 of the German Whistleblower Act, HinSchG). The point of contact in the event of differences of opinion can be the managing directors of the respective KraussMaffei companies, the respective managers or the Works Council or other representative body.