

CODE OF CONDUCT

NO HARM TO HUMANS OR THE ENVIRONMENT

We endeavor to satisfy all legal safety requirements at all our sites and to protect our employees and the employees of our business partners from harm.

We provide our employees with a place to work where all applicable health and safety standards are adhered to and all legal requirements met.

We obtain all necessary regulatory approvals before commencing work at our sites.

We help to protect the environment by providing a variety of product solutions that either replace or reduce the amount of natural resources needed by industry.

NO CONFLICTS OF INTEREST

We make our decisions based on professional and objective criteria. We endeavor to make the reasons behind our decisions transparent.

We reach business decisions in the interests of the company, not on the basis of the personal gain of individual managers or employees.

NO FALSE PROMISES

We honor our contractual commitments. In order to avoid any misunderstanding or disappointment, we assess and sign contracts only if we are convinced that we are capable of fulfilling the contract.

Our business partners and shareholders rely on correct information about business prospects and results of the Group. We strive to never disappoint our partner's and shareholder's faith in us.

NO DISCRIMINATION

Managers and employees of Schenck Process are responsible for creating and maintaining a working environment based not on origin, religion, gender, age, political beliefs, union commitments, race or sexual orientation, but rather based only on objective and un-biased criteria.

Credibility, fairness and respect in our dealings with each other, and when dealing with external business partners, are vital to us.

NO VIOLATION OF EXPORT LAWS

We accept that there are certain business partners we cannot do business with.

Schenck Process has a sophisticated system of checks and controls to ensure compliance with all applicable export control laws. If we cannot determine a transaction's compliance with applicable export laws, we turn down the transaction.

NO VIOLATION OF TAX LAWS

We are aware of our responsibility to meet our obligations with regard to taxes, and we explicitly endorse compliance with national and international tax legislation.

We act in a tax compliant manner and optimize our tax positions only to the extent legally possible.

NO UNAUTHORIZED DONATIONS

We do not do business through bribery, but rather by means of the objective benefits of the products and services that we offer to our customers. Managers and employees of Schenck Process do not accept bribes either directly or indirectly, nor do they give them to others.

If we cannot win business contracts under this strict principle, then we accept the outcome.

NO DAMAGING BEHAVIOR TO FREE AND FAIR COMPETITION

We value and support free and fair competition, and will not harm competition by colluding on prices, allocating markets or any other illicit action.

We avoid any situation where even a semblance of anti-competitive behavior may occur.

Darmstadt, March 2022
The Management Board of Schenck Process Group