

Document: Corporate Document	Doc.-No.: COM-2016-01	Revision: 1
Title: Code of Conduct	Issued at / from: 21.09.2018 / MN	Confirmed at / from 31.10.2018 / Management Board

Code of Conduct of the ProXES Group "Responsibility"

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Preamble

"Responsibility – taking responsibility and being accountable"

FrymaKoruma, Stephan Machinery, Terlet and ProXES System Solutions – the ProXES Group unites the market leaders for process technology and automation competence under one roof. With over 300 years of combined experience and expertise, we ensure the success and the satisfaction of our customers – with people who research and develop, with machines and technologies at the top of their class, and with customer-specific services.

In addition to the quality of its products and services, though, a company is also measured in today's world by the values it represents and to which it is committed on a daily basis through the action of each individual.

ProXES has earned an outstanding reputation for reliability, trust and integrity. This includes ensuring that every employee and anyone who acts on behalf of the company accepts responsibility: for correct conduct, fair cooperation and for the public image of our company. The Code of Conduct is therefore intended to serve as a guide and provide answers. The content builds on the proven principles that have shaped our entrepreneurial activities for decades.

In addition, we have appointed contact persons for compliance who can provide support and advice. At the same time, this shows our understanding of compliance: Compliance should provide advice during daily work and make our business even better.

Management sees the compliance program as a further important step in the direction of sustainability and with the Code of Conduct it sets the cornerstone for this. Further guidelines are based on this Code of Conduct, but apply independently of it.

October 2018

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Principles

HIGH EXPECTATIONS

I. Integrity

We expect all of our employees to comply with laws and legal requirements as well as with agreements and internal policies and instructions. It is important for everyone to know the rules that are relevant to their area of responsibility. Every employee must also be aware that an infringement may have criminal, legal liability and disciplinary consequences.

II. Honesty

Honesty is an essential foundation of our actions. Every employee reports truthfully and designs the collaboration openly and effectively. The requirement for truthful information applies equally to the relationship with customers and business partners. Confidential information is nevertheless to be treated confidentially.

III. Responsibility

All of our employees are required to consider the reputation of ProXES. Above all, our managers must be characterized by exemplary behavior. They are responsible for ensuring that the relevant rules are implemented in their area of responsibility and that there occur no legal violations that could have been prevented by proper information and supervision.

IV. Respect

We deal with each other respectfully. Any forms of discrimination, sexual harassment, coercion or verbal attack is not tolerated, nor is any intimidating or abusive behavior. At ProXES, each employee receives the same opportunities and is deployed and promoted based solely upon his abilities and achievements.

V. Social awareness

We are aware of our responsibility for the common good, education, science, and social issues. When granting money or donations in kind, they must be appropriate and transparent and consistent with the applicable legal system. Donations are not made to individuals, private

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accounts, or persons or organizations that can harm the reputation of our company. Each donation and sponsorship activity must be approved by the management.

VI. Openness

Employees have the right to report circumstances that indicate a violation of laws or internal rules. Such reports are followed up with the utmost care. All such comments will be treated confidentially; anonymity will be ensured. This possibility should be used in the interest of the company as well as of the employees as a whole. ProXES has named a contact person for compliance and set up a separate e-mail address (compliance@proxes-group.com) for this purpose. In addition, an external ombudsman to whom employees and business partners can turn has been appointed. You will find the contact details below.

SENSIBLE CONDUCT

I. Gifts and invitations

A courteous and respectful way of dealing with business relationships may involve the exchange of gifts or the issuing of invitations. If this involves an attempt to exert an unfair influence on the decision-making behavior of the recipient, it may constitute criminal conduct.

In order to address this challenge, we have created rules for dealing with gifts and invitations so as to protect ourselves from the appearance of any openness to influence. In principle, gifts and other benefits may not be accepted or granted. Exceptions exist for occasional gifts, favors or other donations of lower value. Invitations to customary hospitality which are held within an appropriate framework may generally be accepted or offered.

➤ Explanations and examples: **Guideline on Corruption Prevention**

II. Dealing with public officials

Dealing with public officials requires special sensitivity, since there are strict criminal provisions in this area. Even offering advantages for using the service is punishable. Public officials include not only civil servants, but all persons who are appointed to perform duties of public administration.

On principle no advantage is offered, promised or granted to public officials. Conversely, no advantages may be demanded or accepted by public officials or public servants.

➤ Explanations and examples: **Guideline on Corruption Prevention**

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III. Competition

We adhere to the rules of fair and unimpeded competition. Therefore, any contact with companies that pursue the objective of or result in the prevention, restriction or distortion of competition is prohibited. Employees who are contacted by competitors, business partners or third parties for such a purpose must inform the management or the compliance contact person thereof immediately.

Violations of the antitrust law can be prosecuted as an offense or even a criminal offense. Even a seemingly harmless contact can be understood as an attempt to signal a competitor the willingness to act in a manner that impairs competition.

- Explanations and examples: **Guideline on antitrust law**

IV. Avoiding conflicts of interest

ProXES respects privacy and is not interested in personal matters outside the workplace. On the other hand, we expect all of our employees to be fair and loyal to ProXES. This is why it is important to pay attention to separating professional and private life. Personal relationships with a business partner must not lead to a preferential treatment of said business partner. The professional position must not be abused for personal purposes.

- Explanations and examples: **Guideline on preventing conflicts of interest**

V. Media and the general public

With regard to behavior in social media, such as Facebook, Internet forums or blogs, it is important that there be a respectful way of dealing with our own company as well as with colleagues, customers and business partners. Our values are the same: honesty, integrity, respect, responsibility – the medium makes no difference.

In view of our steadily increasing presence, a sensitive handling of the media is necessary. Official company communication is therefore performed exclusively through the management.

- Explanations and examples: **Guideline on corporate communication**

VII. Politics

All politics and political engagements are the private matter of the individual. All ProXES companies will respect the freedom of political choices reserved to the individual employee.

However, neither the ProXES companies nor its Management will allow or directly become involved with the promotion or display of political activities on and in its facilities.

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SOLID SAFEGUARDING

I. Corporate assets

Each employee is responsible for the protection and proper and resource-efficient use of the company facilities. Information and documents may not be copied for purposes other than official ones. It is also prohibited to remove documents or other assets from the company without a business-related reason.

When on a business trip, it is important to pay attention to the cost-conscious handling of the company's resources. All our employees are responsible for a complete and truthful documentation of their official expenses.

ProXES accepts payments only from traceable sources. Payments from ProXES to business partners require a received service. After receipt of a proper invoice, they will be cashlessly deposited in a business account of the respective contracting partner.

II. Information and data

1. Confidentiality

Confidential information must be kept secret. Confidentiality must also be respected regarding confidential information from our customers and business partners, unless the disclosure of such information has been expressly permitted. The obligation to confidentiality also applies after termination of the employment contract or business relationship. The ProXES internal information flow between employees of the individual ProXES companies, in particular with joint projects, is expressly permitted and desired.

2. Data protection and data safety

Personal data may be collected, processed or used only insofar as doing so is permissible. The rights of the persons concerned to provide information and rectification and, where appropriate, to objection, blocking and deletion shall be safeguarded. Each employee is responsible for the correct handling of his access data.

3. Records and approval

We expect all records to be complete, truthful, timely and understandable in accordance with applicable law. Significant decisions and actions with financial implications must be approved pursuant to the existing internal rules (e.g., signing rules). Knowledge relevant to the activity must not be falsified, selectively passed on to or withheld from other employees, as long as priority

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interests are not to the contrary (e.g., secrecy and confidentiality obligations, copyright provisions or data protection requirements). This requires that information be documented and filed in such a way that it is possible for every authorized employee to find the relevant information in a timely manner.

III. Health, environment and safety

1. Health

The health of our employees is of paramount importance. The workplace is subject to a strict ban on alcohol and other intoxicants. Employees are not allowed to perform hazardous activities if their performance is affected by medicines.

2. Environmental protection

Protecting the environment and preserving natural resources are indispensable. This is why we are continually striving to reduce the impact on the environment by dealing with raw materials in a responsible manner and reducing waste volumes and emissions. This also includes economical energy consumption in our own areas.

3. Workplace safety

We want to avoid hazards, accidents and damage as far as possible. The legal basis for occupational safety is, above all, labor protection laws and labor safety laws. In accordance with legal requirements, we regularly conduct occupational safety training. To continue to meet these requirements and to optimize processes, all of our employees are called upon to make suggestions for improvements.

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Area of application/contact persons

The Code of Conduct applies worldwide to all employees of the ProXES Group. Previous regulations which are not contradictory to the Code of Conduct remain in force. In the event of deviations, the stricter of the regulations will apply.

If the Code of Conduct conflicts with country-specific regulations, individual provisions may be modified without deviating from the essential content and purpose of the respective provision. Such or other derogations must be legally examined and justified and require coordination with the Compliance Representative and the written consent of the management of ProXES.

ProXES encourages all employees, customers and business partners to discuss their topics and issues openly and directly. If you have any questions or suggestions concerning the Code of Conduct, please contact:

Compliance Representative	Compliance Ombudsman
Mrs. Anja Dexheimer	Dr. Carsten Thiel von Herff
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