



KLINGELNBERG GROUP CODE OF CONDUCT

AS OF 3 DECEMBER 2024

KLINGELNBERG AG

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¹ For reasons of better readability, we refrain from gender-neutral differentiation. All personal designations apply equally to all genders.

Preface

All employees of the KLINGELNBERG Group are responsible towards their colleagues¹, society, the environment and living beings. By acting honestly and with integrity, we protect our company and maintain the trust of our customers, business partners and the broader community. This Code of Conduct represents our ethical and value-based foundation for the foregoing. They apply to all employees of the KLINGELNBERG Group worldwide. We all commit ourselves to complying with applicable laws and regulations and to making our daily decisions based on the principles of this Code of Conduct. This Code of Conduct provides us with practical guidance and advice. It also helps us identify misconduct and abuse and respond appropriately. It is supplemented by internal guidelines and regulations and also by agreements contained in our employment contracts. In addition, we naturally comply with national and international legal regulations.



I. Our commitment to integrity and compliance



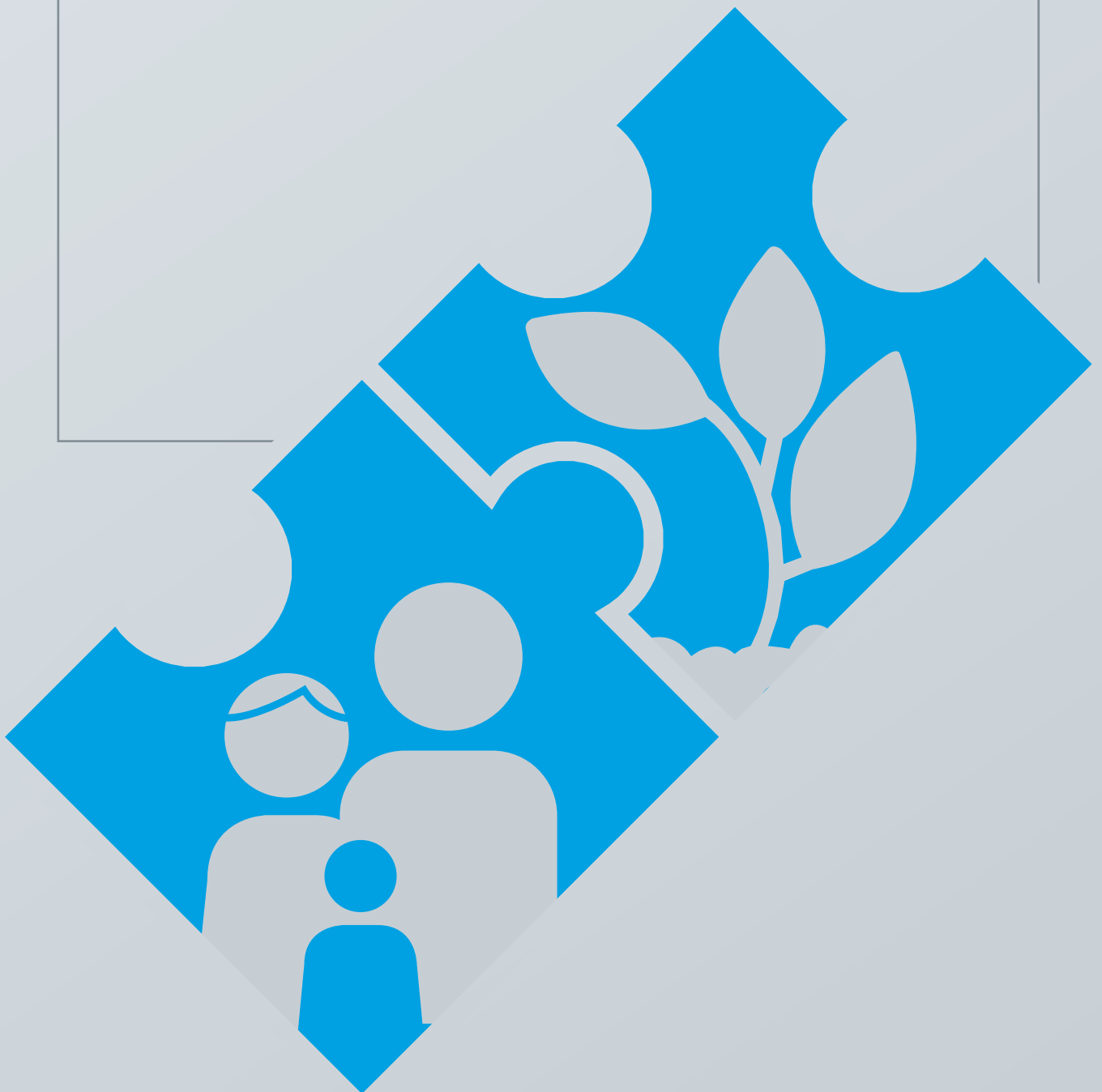
In this Code of Conduct, the Board of Directors of KLINGELNBERG AG has defined basic values for our behavior towards and interactions with any stakeholders that apply to the entire KLINGELNBERG Group and all its subsidiaries („KLINGELNBERG Group“ or „Group“) and govern their business activities. This Code of Conduct is a central element of the KLINGELNBERG Group’s compliance system and supports our employees in meeting their obligation to comply with standards and laws as part of their work for our company.

The aim of the KLINGELNBERG Group is to achieve entrepreneurial success while at the same time fulfilling our responsibility to individuals, society and the environment. This Code of Conduct describes the objectives and requirements for promoting compliance with ethical values and principles and for creating a work environment that supports integrity, respect and fair behavior. A business policy that strictly adheres to the applicable laws and principles serves the long-term interests of the Group, protects against legal risks and damage to our reputation and promotes fair competition. The KLINGELNBERG Group follows the principles of good corporate governance, which are reflected in responsible and transparent corporate management and control. Good corporate governance is fundamental to the way we think and act at all hierarchical levels of the Group.

All employees of the KLINGELNBERG Group are bound by the provisions of this Code of Conduct. Anyone who violates the Code of Conduct must expect appropriate consequences, which - depending on the severity of the violation - can range from measures under labor law to claims for damages under civil law and even criminal prosecution. To prevent this from happening, it is the responsibility of each and every one of us to familiarize ourselves with the content of this Code of Conduct, make it part of our own behavior and take it into account when making decisions. In cases of doubt, we ask for expert advice.

We expect our business partners, in particular suppliers and agents, to also adhere to the principles set out here or to comparable standards. This Code of Conduct is an integral part of all our business relationships. The KLINGELNBERG Group reserves the right to verify compliance by our business partners based on evidence.

II. Our obligations as a member of society



Every employee of the KLINGELNBERG Group should be aware of their social responsibility, especially for the well-being of humans and the environment, and help to ensure that we make a positive contribution to sustainable development. More specifically, this is supported by the following principles:

1) Human rights

We are guided by ethical values and principles, in particular integrity and honesty as well as respect for human dignity, as set out in the principles of the United Nations' Universal Declaration of Human Rights, the European Convention for the Protection of Human Rights and Fundamental Freedoms, the OECD Guidelines for Multinational Enterprises and the core labor standards of the International Labour Organization (ILO) as well as the United Nations Guiding Principles on Business and Human Rights.

2) Equal opportunities, equal treatment and diversity

As an international technology company, we see diversity as an opportunity. That is why we are advocating respectful and unprejudiced behavior. All employees in the Group have equal rights, are treated equally, and are valued equally. Equal opportunities for all employees are guaranteed. No employee may be disadvantaged or favored based on gender, age, descent, race, language, origin, faith, political views, sexual orientation or disability. We actively support the employment of physically and socially disadvantaged persons.

The companies in the Group and all employees respect the personal dignity, privacy and personal rights of each individual. Behavior that is detrimental to the work environment, such as personal harassment or abusive or exploitative behavior towards other persons or colleagues, will not be tolerated. We respect each other and strive for a work environment that is free from discrimination, intimidation, harassment, or disrespectful behavior.

3) Product conformity and safety

For generations, the products of the KLINGELNBERG Group have been synonymous with maximum precision, efficiency, reliability and durability. Our production sites are certified to ISO 9001 and an effective quality management system ensures compliance with legal requirements and relevant international standards. The KLINGELNBERG Group has a tradition of not tolerating any intentional or grossly negligent behavior that could result in a reduction in the quality of our products. The use of plagiarized or counterfeit materials is prohibited.

The safety and conformity of our products is part of the KLINGELNBERG Group's quality standards. Our products meet all legal safety requirements as well as any other applicable requirements such as the EU Regulation on the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) and the EU Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment (RoHS).

4) Climate and environmental protection

The KLINGELNBERG Group is committed to a responsible approach to our environment and promotes the efficient use of resources and climate and environmentally friendly behavior at all its locations. As a manufacturing company, the KLINGELNBERG Group is aware of its responsibility for sustainable and environmentally friendly business development. We believe that sustainability and technological leadership go hand in hand. Therefore, the Group has implemented an ISO 14001-certified environmental management system to implement and continuously improve environmental protection within the Group. Our aim is to avoid and reduce a negative impact on the environment by taking precautionary measures, minimizing the consumption of raw materials, and developing recycling strategies.

The companies within the Group comply with all applicable laws for the protection and preservation of the environment. They endeavor to take measures to protect the environment that go beyond the minimum standards. The KLINGELNBERG Group strives to achieve both a CO₂-neutral "Company Carbon Footprint" and a climate-neutral "Product Carbon Footprint". These efforts aim at tapping unused energy efficiency potential, continuously reducing greenhouse gas emissions and steadily lowering energy consumption.

The further reduction of water consumption and waste is another major concern for us. Any waste generated in the course of our operations is disposed of in a professional and environmentally friendly manner in accordance with statutory regulations. We pay attention to the responsible handling of chemicals and other hazardous substances for humans and the environment and ensure that no harmful changes to the soil or water pollution are caused by our business activities.

We are also concerned about protecting biodiversity and ecosystems, ensuring good air quality and noise protection, as well as the responsible ownership and acquisition of land and the responsible use thereof.

5) Protection of local communities

We respect the right of local communities to decent living conditions, education, employment, social activities and the right to voluntary prior consultation and informed consent to developments that affect them and the land on which they live, with particular attention to the presence of vulnerable groups.

We consider the appropriate protection of land, forests and water to be a fundamental right. Under no circumstances may the acquisition, development or other use of these areas lead to unlawful evictions or unlawful seizures of land.

6) Donations, sponsorship and charity

To avoid conflicts of interest, donations and sponsorship activities are only permitted to the extent permitted by law and in accordance with current internal regulations. Donations and sponsorship activities are therefore only permitted as part of a transparent approval process.



III. Our obligations as a business partner



We want to create credibility and trust through a business conduct characterized by integrity, transparency and fairness. As a responsible business partner, we commit ourselves to the following obligations:

1) Conflicts of interest

Our decisions should always be made on the basis of objective criteria. Personal interests and relationships must not influence our decisions. The KLINGELNBERG Group expects its employees to be loyal. Every employee is required to avoid situations in which his or her personal or financial interests could conflict with those of the Group. It is therefore particularly forbidden to collude with competitors, suppliers or customers.

2) Prohibition of corruption

We attach great importance to the integrity of our business activities. Corruption leads to decisions being made for improper reasons and prevents progress and innovation, distorts competition and damages society and is therefore absolutely prohibited. When dealing with business partners and institutions, we are committed to transparent and lawful execution of all business transactions. All business decisions shall be made impartially, objectively and exclusively in the best interests of the company.

The KLINGELNBERG Group strictly disapproves of any form of corruption and bribery. Gratuities of any kind from employees to customers, sales partners or public officials and elected representatives for the purpose of obtaining unfair advantages are not permitted. Likewise, the acceptance of such benefits is prohibited. Excluded from this are courtesy gifts of low value that are customary in general business practice and permitted under applicable law, as well as hospitality and invitations to a reasonable extent. In particular, employees must not abuse their position in order to demand, accept or grant unlawful personal advantages.

Lobbying, sponsoring, donations or memberships must be in compliance with the aforementioned principles and anti-corruption law and may not relate to current business negotiations.

3) Prohibition of money laundering and terrorist financing

We always check the identity of customers, business partners and other third parties with whom we wish to do business. To this end, we have implemented extensive control mechanisms and ensure transparent payment flows. We only enter into a business relationship with business partners who carry out legitimate business activities and whose financial resources originate from legitimate sources. We take comprehensive measures to ensure the transparency of our business relationships and to comply with our due diligence and reporting obligations.

4) Accounting and financial reporting

Our business activities are characterized by reliability and transparency. Transparent and truthful reporting and communication on our business transactions is an integral part of our corporate culture. With this in mind, we regularly inform all capital market participants about our current financial situation and business performance.

All of our global business transactions must be properly authorized and fully and accurately recorded in the books and records in accordance with applicable accounting principles and the established financial policies of the KLINGELNBERG Group. Our internal control system ensures that the main financial and non-financial business processes and the associated risks are recorded. We eliminate or reduce identified risks to an appropriate level using suitable measures and controls.

5) Taxes and customs duties

The companies of the KLINGELNBERG Group are aware of their social responsibility in complying with tax and customs regulations and are expressly committed to complying with national and international legislation in this regard. We have designed our internal structures and processes in such a way that the taxes and customs duties to be paid by the respective Group companies are determined in full, correctly and on time, recorded in our financial reporting and paid to the relevant financial authorities. The Group operates in different countries around the world and complies with the tax and customs regulations of all countries in which it operates. This includes tax and customs regulations of all kinds. We are a fair and respected taxpayer and also fulfill our customs obligations properly. In this way, we create trust among our customers, the financial authorities and the general public and fulfill our company's social responsibility.

6) Fair and free competition

We conduct our business exclusively according to the principle of performance and based on the principles of the market economy and are committed to fair and undistorted competition. We use our market position responsibly and pursue our business objectives in compliance with competition and antitrust regulations.

The companies of the KLINGELNBERG Group conduct their business worldwide in a professional and fair manner. In all markets in which they operate, they comply with all applicable legal provisions on antitrust-related prohibitions, restrictions on competition and anti-competitive behavior. The KLINGELNBERG Group does not seek unfair advantages over customers, suppliers or competitors.

In particular, they refrain from the unauthorized exchange of sensitive information with competitors as well as concerted practices or agreements of any kind with competitors on prices, conditions or other factors relevant to competition.

Every distribution, license or price agreement is checked for compliance with all applicable laws.

7) Procurement

We promote responsible and sustainable procurement and consider compliance with the principles of ecological, social and ethical behavior within our supply chain an obligation. We have underpinned our approach to responsible and sustainable procurement with a separate declaration of principles regarding respect for human rights and environmental protection in accordance with the German Supply Chain Duties Act [Lieferkettensorgfaltspflichtengesetz, LkSG]. In addition, we commit our direct suppliers to our Code of Conduct for Suppliers, thereby ensuring responsible and sustainable procurement. Among other things, this Code of Conduct stipulates the obligation of our suppliers to avoid minerals that originate from areas of conflict and high risk.

Our voluntary commitment through the Declaration of Principles regarding the supply chain and the commitment of suppliers through the Code of Conduct for Suppliers enable us to continuously reduce risks relating to human rights and the environment and further increase transparency in the supply chain.

8) Export control

Trade control regulations are an important instrument for international stability and help prevent the misuse of our products and services.

As an international company, the KLINGELNBERG Group is committed to complying with all applicable export and import laws, trade sanctions and embargoes. We use suitable processes, organizational measures and control systems to ensure compliance with all relevant legal provisions. Our employees are obliged to comply with all relevant laws and are supported in doing so by appropriate training.

9) Prohibition of insider trading

We promote open and fair financial markets by protecting confidential information. Our employees are obliged to comply with all applicable regulations on insider trading and market manipulation, which are described in detail in our business and disclosure guidelines. This includes, in particular, employees who have access to confidential information about KLINGELNBERG AG, its subsidiaries and/or affiliates or companies with which the KLINGELNBERG Group conducts business.

If employees become aware of insider information, they are obliged to exercise particular confidentiality and caution. The use of such information for personal gain and the disclosure of such information to unauthorized third parties is strictly prohibited, as set out in detail in our Policy on Insider Trading and Market Manipulation.



IV. Our obligations in the workplace



It is particularly important to us to protect the health of each individual employee and to ensure their safety. The data of our employees and customers, our know-how and our company assets are subject to particular protection. More specifically, we adhere to the following principles:

1) Health and safety at work

We take our responsibility for the health and safety of our employees very seriously. Compliance with the legal requirements for occupational safety and plant safety is a prerequisite for our business activities and is an integral part of the KLINGELNBERG Group's corporate objectives. The company's internal regulations on occupational health and safety are intended to prevent accidents and injuries while performing work or operating plant and machinery.

Occupational safety and plant safety are constantly being improved in accordance with legal requirements to ensure that the highest possible safety standards are maintained at all times. All employees receive appropriate training in occupational safety and accident prevention.

We promote health-conscious behavior and create a healthy work environment for our employees, in which everyone can perform at their best while maintaining their physical and mental health, from the office to the shop floor.

2) Working hours and remuneration

We promote a productive work environment through reasonable working hours with a fair remuneration system. The KLINGELNBERG Group undertakes to comply with all relevant labor law regulations, including regulations on working hours and collective bargaining agreements. We support our employees in finding a balance between work and leisure. We adhere to the legal requirements regarding maximum working hours, and our employees are given appropriate vacation to recover. We make sure that all employees take the vacation to which they are entitled. Our remuneration is aligned with market standards and binding collective agreements.

3) Guarantee of collective bargaining and freedom of association

We respect the legal right to unionize and participate in collective bargaining. To this end, we work closely with employee representatives in a spirit of trust. Our aim is to always give our employees the opportunity to voice their concerns openly and directly, to engage in constructive and cooperative dialog and to strive for a fair balance of interests.

We also respect the right to peaceful assembly and association at all levels, especially in the spheres of politics, trade unions and civil society.

4) Prohibition of child labor and forced labor

The rejection of child and forced labor is a self-evident principle of our corporate policy. Every employment relationship must be voluntary; we reject any form of child labor, forced labor, modern slavery or comparable practices that deprive individuals of their freedom. Likewise, we do not tolerate any form of coercion, deception or physical threats.

We do not hire employees who have not reached the minimum age of 15. In countries that fall under the exception for developing countries according to the core labor standards of the International Labor Organization (ILO), a minimum age of 14 years applies. Young employees under the age of 18 may not carry out hazardous work that poses a risk to mental or physical health and morals and that prevents them from fulfilling their compulsory schooling.

5) Data protection

We respect and protect the personal rights of our employees and our customers and sales partners in accordance with the applicable laws. All employees of the Group are obliged to ensure the protection of personal data of customers, sales partners and colleagues in accordance with the applicable data protection regulations. We have taken appropriate technical and organizational measures to meet all requirements for the security and protection of personal data.

6) Security and protection of information, knowledge and intellectual property

Our know-how and the operational knowledge of our employees as well as our internationally protected patents form the basis for our commercial success. Our aim is to ensure the confidentiality, integrity and availability of our data, information and business secrets at all times. No employee may disclose information, in particular trade or business secrets, to third parties without prior authorization to do so. Before confidential information is legitimately passed on, appropriate protection must be provided in the form of a non-disclosure agreement. In addition, our information security system forms the basis of a comprehensive security strategy that protects our data, information and business secrets from theft, loss, unauthorized disclosure, unlawful access and misuse.

The KLINGELNBERG Group protects its intellectual property such as patents, trademarks, copyrights, designs, trade secrets, samples, models and expertise and respects the intellectual property of others. Intellectual property is one of our most valuable assets. Protecting our intellectual property is just as important to us as recognizing the intellectual property of others.

7) IT security

We depend on our information technology and the electronic processing of data and have implemented extensive policies to protect against the impairment of data processing by malware, the loss of data due to program errors and the misuse of our data. Even after the TISAX certification of our information management system, we continue to strive for continuous improvement of our own processes. All employees observe IT and EDP security and adhere to our applicable policies.

8) Dealing with company assets

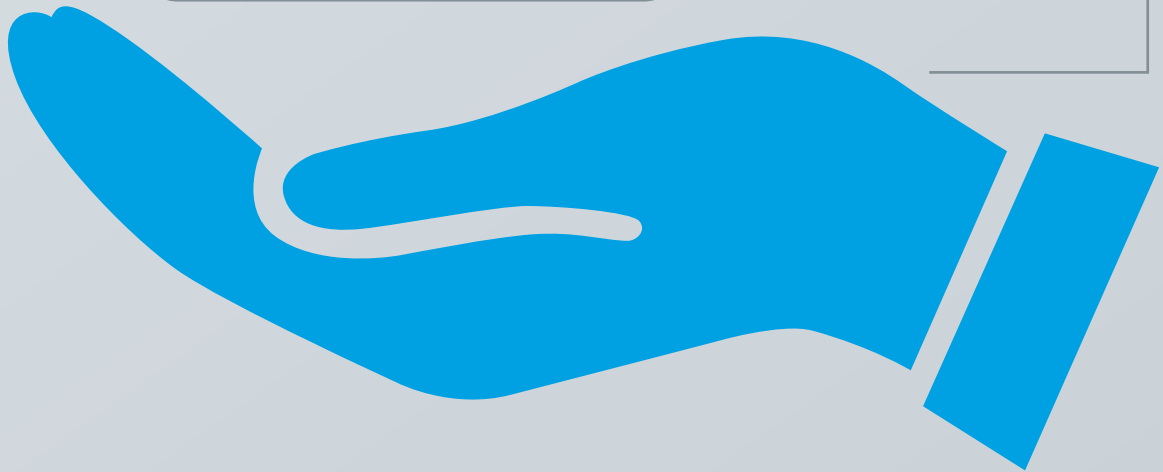
All employees of the KLINGELNBERG Group are responsible for the proper and careful treatment of the Group's property. The Group's property may generally only be used for corporate purposes.

Every employee is obliged to protect the Group's property from loss, damage, misuse, theft, misappropriation and destruction. Any use of assets that contradicts the above provisions or could otherwise damage the Group's reputation must be avoided and prevented.



V. Support

VI. Closing statement



Our Code of Conduct combines the statement of our basic ethical values with the expectation of compliant behavior on the part of our employees. By addressing things that are going wrong, we protect our company. In the event of questions, uncertainties or suspected violations of internal or external regulations, line managers are always available as contacts. All employees can also contact our Compliance Officer:

e-mail: compliance@klingelberg.com

Anyone who prefers to report a violation or irregularity anonymously can do so from all locations worldwide via the KLINGELNBERG Group's whistleblower system. This system is designed such that the anonymity of the whistleblower is 100% guaranteed.

KLINGELNBERG has adopted a "zero tolerance" policy and takes disciplinary action in the event of a violation. Disciplinary measures may be taken based on applicable law, internal guidelines of the KLINGELNBERG Group and its companies, the provisions of employment contracts or other applicable regulations. Employees must comply with the ethical and moral principles set out in this Code of Conduct.

This Code of Conduct is binding for all employees in all KLINGELNBERG Group companies from 1 December 2023.

Every employee is requested to confirm their knowledge of this Code of Conduct and the obligations contained therein.

For the Board of Directors of KLINGELNBERG AG

The Chairman



Dr. Jörg Wolle



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