



Code of Conduct

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1 Introduction

Dear reader,

There is one passion that we live and work by at MUEGGE Group, and that is industrial microwave and plasma systems.

As the leading company in the field of industrial microwave and plasma technology, our product portfolio is at the heart of everything we do. And that is why we are committed to developing and upholding integrity, reliability and transparency. We are committed to driving positive change by the way we do business and by establishing relationships with each other and with all the other individuals and businesses we come into contact with. And that is what compliance is all about at MUEGGE Group – delivering outstanding products for our customers is the foundation of our business.

The reputation and integrity of MUEGGE Group with its subsidiaries are precious assets that are crucial to the success of MUEGGE Group. Violations of the law or unethical behaviour can destroy this reputation and create huge disadvantages for all of us. You and every other senior executive, manager and employee of MUEGGE Group have a responsibility to uphold our good reputation and integrity.

We expect you to act honestly, fairly and with the intention of "doing the right thing" at all times. Illegal, unethical or dishonest behaviour is not acceptable and may have consequences for the individuals involved.

This Code of Conduct provides you with guidance to help you identify the red line separating ethical and unethical behaviour. While it is intended to help you make the right decisions, it cannot, of course, cover all of the situations you will encounter in your day-to-day work.

We expect all of our employees to conduct themselves in a manner that is consistent with our values and commitment to ethical behaviour. Should you have any questions regarding this Code of Conduct or suspect any violations of it, please contact your line manager or the MUEGGE Group Compliance team.

Reichelsheim, February 2023



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2 What COMPLIANCE is all about

COMPLIANCE means acting in accordance with laws, external regulations and internal rules and policies.

To put it simply:

COMPLIANCE is “CORRECT BEHAVIOUR”.

As an employee of MUEGGE Group, you are expected to act at all times in accordance with all applicable national, regional, local and foreign laws and applicable MUEGGE Group policies in

your day-to-day business activities. MUEGGE Group condemns any actions that violate applicable law, rules or regulations, even if they appear to be in the best interests of MUEGGE Group. In most cases, breaking the law can be avoided by simply doing the right thing.

However, there are some areas of the law that are challenging for all of us. If you are not sure whether a particular behaviour or transaction violates applicable laws, rules or regulations, please do not hesitate to contact the MUEGGE Group Compliance team.

This Code of Conduct will provide you with an overview of the most important topics in the field of COMPLIANCE. It will help you to assess critical situations and choose the “right” way to act.

3 Raising concerns and reporting irregularities

MUEGGE Group encourages you to discuss compliance issues openly. This is often the best way to determine whether a certain type of conduct is appropriate and to ensure that we comply with applicable laws. If you have any questions about this Code of Conduct or our policies and Compliance principles, you can contact MUEGGE Group Compliance.

We expect you to act if you become aware of or have reasonable grounds to suspect that there will be or has been a violation of laws, rules, MUEGGE Group policies or this Code of Conduct. Please contact your direct line manager. He or she is responsible for initiating the necessary steps to

deal with the problem. If your direct line manager does not take the necessary action, or if they may be involved in the alleged misconduct themselves, please contact a more senior manager or a member of the Compliance team. The contact details of all members of the Compliance team can be found on the intranet or you can contact MUEGGE Group Compliance by sending an e-mail to: compliance@muegge.de.

If you wish to remain anonymous, you (and any employee of MUEGGE Group and third parties) may report any actual or suspected misconduct involving MUEGGE Group through the MUEGGE Group whistle-blower system. The whistle-blower



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system is a web-based reporting platform that is supported by the latest security technology. Only selected members of the Compliance team have access to the incoming reports.

The whistle-blower system may also be used for compliance-related questions. However, we encourage our employees to contact a member of the Compliance Team directly and frankly should they have any questions.

Since reports submitted internally are of vital importance in detecting misconduct and taking the necessary steps to rectify it, a report made to the best of one's knowledge and belief must never result in any disadvantage for the person submitting it. Every report submitted by a whistle-blower is taken seriously and followed up by Compliance. Whistle-blowers receive feedback from Compliance, which will provide feedback to the whistle-blower within three months at the latest.

4 Personal integrity

4.1 Conflict of interest

With regard to your employment, you are expected to put the interests of MUEGGE Group above your own personal interests and the interests of other individuals or companies. You must avoid conflicts of interest.

What is a conflict of interest?

A business decision concerning MUEGGE Group which you (also) make based on your own personal interests and which you would not have made if you had not been biased by your own personal interests. To put it briefly, the risk of a conflict of interest arises whenever you do business FOR MUEGGE Group with companies that are (partly) owned by you, family members, friends or other persons related to you. In such situations, there may always be a suspicion that you are not acting in the interests of MUEGGE Group. In your own interest, you should avoid the risk of anyone believing that you may have a conflict of interest. If due to special circumstances a conflict of interest cannot be avoided, you are obliged to report it to Compliance and obtain clearance in writing before entering into the business relationship.

Examples of a conflict of interest:

You may be employed outside the company or have an affiliation with a business, the private sector or other interest (including positions on boards of directors or supervisory boards) that may affect your ability to perform your duties for MUEGGE Group objectively, effectively and in a timely manner. You have a direct or indirect financial interest in a customer, provider or supplier. You have a personal or financial interest in a company which affects, or could give the impression of affecting, your ability to make decisions in the best interests of MUEGGE Group.

4.2 Insider trading

Some of the companies we do business with are listed companies. Therefore, you could potentially obtain what is known as insider information.



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What is insider trading?

Insider trading means making an investment based on information that is non-public and has been obtained by improper means in order to gain an advantage over the market.

Irrespective of whether you are included in an insider list or not, you are prohibited from using, disclosing or passing on any non-public information that you possess about another listed company. A breach of insider trading laws may have serious consequences. If you have inadvertently disclosed inside information or are unsure whether your conduct or that of another person may violate the Code of Conduct or insider trading laws, please contact Compliance or MUEGGE Group's Legal department.

Although MUEGGE Group is not a listed company, we apply the same standards to confidential information relating to MUEGGE Group that you may come into contact with.

- Non-public information includes but is not limited to:
 - Development of new products and services;
 - Mergers and acquisitions that have not yet been announced;
 - Senior management changes that have not yet been disclosed;
 - Non-public financial information; and
 - Pending or imminent litigation.

5 Corporate integrity

5.1 COMPLIANCE WITH ANTI-CORRUPTION LAWS

One of the greatest risks involved in international business relations is corruption. When the employees of a company engage in corruption, this not only leads to penalties for the individuals involved, but also for the companies they represent. Heavy fines, "blacklisting" or reputational damage are just some of the possible consequences.

What is corruption?

In the broadest sense, corruption is

- the granting of a personal advantage to office holders or to representatives/employees of a company
- in order to influence them to favour the person granting the personal advantage in respect of his or her duties to his or her employer/authority.

MUEGGE Group does not tolerate any form of corruption or bribery. All applicable anti-corruption laws must be complied with. You are expected to never engage in any form of corruption in any part of the world.

Never let your actions be guided by the objective

- of obtaining or retaining business in an unlawful manner,
- gaining influence,
- preferential treatment or
- any other advantage

for MUEGGE Group or anyone else.

Furthermore, you are expected to never solicit, agree to, or accept any such undue advantage for yourself personally or for any other individual or entity. The simplest way to avoid corruption is to be transparent



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about your actions and to allow common sense to prevail. In order to facilitate decision-making in this regard, MUEGGE Group's Anti-Corruption Policy sets out in detail what constitutes unlawful conduct and explains when advantages that are to be granted or received require mandatory prior approval.

A particular risk is associated with: office holders

Global anti-corruption laws are particularly strict when it comes to granting/promising personal advantages to office holders. Personal advantages, even if very small, may not be granted to an office holder – this may be a customer or the representative of a public authority with whom you are in contact, e.g. on account of an official permit – without the prior approval of the Compliance team of MUEGGE Group.

5.2 ANTI-MONEY LAUNDERING

MUEGGE Group is committed to complying with all applicable anti-money laundering laws, rules and regulations.

What is money laundering?

In the broadest sense, money laundering means using money that has been "earned" illegally in a separate transaction to disguise its origins and convert it into legitimate assets.

In other words, "dirty money" is to be "laundered" so that it can be returned to the regular financial and economic cycle. Money laundering carries heavy fines and other serious consequences - both FOR the company and FOR the individuals involved, e.g. heavy fines and long prison sentences.

Be particularly vigilant with regard to the following indicators:

- Cash payments
- If a counterparty's country of domicile is different to the country where its bank is located
- Division/splitting of transactions
- A business partner uses several bank accounts
- or suddenly changes their bank accounts without being able to explain this in a comprehensible way

If you detect any signs of money laundering, you are required to contact the MUEGGE Group COMPLIANCE Team or MUEGGE Group's Finance department without delay.

5.3 CONDUCT VIS-À-VIS CUSTOMERS, SUPPLIERS, AGENTS AND CONSULTANTS

The success of our company depends on reliable relationships with our customers and suppliers that are based on trust. When dealing with customers and suppliers, you must always act ethically, fairly, politely, competently and promptly.

In order to achieve these objectives:

Act professionally and courteously at all times and avoid misleading customers and suppliers.

- You must never knowingly make false or incomplete statements to customers, authorities or other third parties about the technical specifications of MUEGGE Group products or misleading statements about their quality.



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- You may only make claims about our services that you know to be true or for which you have adequate information.
- You must not misuse or disclose confidential information or information belonging to customers or suppliers that is protected by copyright.
- You must always be truthful about the nature and quality of our services, prices, contractual terms and other information.

When dealing with suppliers, vendors or customers, you are required to comply with the provisions of MUEGGE Group's Anti-Corruption Policy at all times.

From time to time, our business may require us to employ agents, consultants or other third parties to provide services in relation to the sale of MUEGGE Group products. In return, these parties receive salaries, commissions, rewards, brokerage fees or similar remuneration from MUEGGE Group ("third-party representatives").

If such a third party violates the law, it means a significant liability risk for MUEGGE Group. This applies in particular to any case of corruption. Therefore, after having analysed possible compliance risks, MUEGGE Group carefully selects its business partners and continues to monitor them over the course of the business relationship. Please refer to our Anti-Corruption Policy for further details.

5.4 ACCOUNTING, DOCUMENTATION AND DISCLOSURE

The successful operation of MUEGGE Group's business and the integrity of published information also rely on business records being complete and accurate. Accordingly, all relevant paper and electronic records must be maintained accurately and in accordance with applicable laws and MUEGGE Group policies on data retention (including applicable retention periods).

No false or misleading entries may be made in MUEGGE Group's books, records or accounts. The financial resources of MUEGGE Group may only be used for the purposes stated in the underlying documents.

MUEGGE Group employees involved in preparing or processing these documents and information must ensure that they accurately reflect the transactions undertaken by MUEGGE Group and provide full, fair, timely, accurate and comprehensible disclosures.

If you are responsible for any aspect of MUEGGE Group's internal accounting controls or financial and tax reporting systems, you must ensure that transactions are entered accurately and correctly and in accordance with all legal requirements. Please contact your line manager if you are uncertain about the proper way to keep records of company transactions or accounting or tax matters.

You are not permitted to take any action to fraudulently influence, manipulate or mislead auditors involved in conducting an audit of the financial statements of MUEGGE Group. Complaints or concerns regarding accounting, internal accounting controls or auditing should be reported as outlined in Section 3 of this Code of Conduct.



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5.5 COOPERATION IN THE EVENT OF INVESTIGATIONS AND ENQUIRIES BY THE AUTHORITIES

If you are notified by a Compliance staff member or MUEGGE Group's Legal Department that you are in possession of electronic or paper records that are relevant to anticipated or pending litigation, investigations, proceedings or audits, you must follow the instructions you receive regarding their retention. Records may not be destroyed under any circumstances.

All requests by MUEGGE Group management or public authorities for information or documents relevant to investigations or regulatory enquiries must be complied with. Do not conceal, alter, falsify or destroy any records that may form part of this request. If you suspect that documents are being withheld, altered, falsified or destroyed, you should report this immediately as set out in Section 3.

5.6 EMBARGO LAWS, TRADE SANCTIONS, EXPORT CONTROL

MUEGGE Group's international business activities may give rise to challenging situations under applicable trade sanctions and trade embargo laws. Trade embargo laws and regulations generally prohibit companies based in one particular country from conducting business in another particular country. You are required to act in compliance with all applicable laws, rules and regulations regarding embargo laws and trade sanctions at all times. MUEGGE Group monitors compliance with these embargoes and sanctions and carries out checks to ensure that they are observed.

5.7 FAIR COMPETITION AND FAIR TRADE

It is MUEGGE Group's mission to maintain its status as a global market and technological leader in industrial microwave and plasma technologies through ethical and legally compliant behaviour, and not to resort to anti-competitive behaviour in the process. Although it is important to be aware of one's own strengths and the weaknesses of competitors, never attempt to gain a competitive advantage for MUEGGE Group by means of fraud, concealment, misrepresentation of material facts or illegal means. MUEGGE Group does not tolerate the theft of trade secrets. The unauthorised use of patented, copyright protected, privileged or confidential information is not permitted.

5.8 ANTITRUST LAW

MUEGGE Group strictly prohibits any conduct that may give rise to a suspicion of violations of applicable antitrust law.

What is a violation of antitrust law?

Any communication with competitors or customers aimed at restricting competition and violating the principle of free markets.

This includes, among other things, any attempts by competitors to

- agree on pricing or purchasing conditions



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- divide up markets, regions or customers, or boycott third parties.

Agreements with resellers aimed at providing for maximum or minimum prices are also illegal. The consequences of a violation of antitrust law are serious, both for individuals and for companies. Even the impression of anti-competitive behaviour must be avoided. In order to exclude participation in prohibited anti-competitive behaviour, always behave as transparently as possible when dealing with competitors and contact your line manager or a Compliance staff member if you believe that behaviour related to MUEGGE Group could restrict competition.

To provide you with an understanding of potential antitrust issues, please read the following examples of unlawful conduct carefully and always avoid the following:

- Communicating with competitors about sensitive information, e.g. prices, production, capacities, sales, offers, profits, margins, costs, distribution methods or other parameters that determine or influence the competitive behaviour of MUEGGE Group;
- Informal discussions and (unwritten) agreements concerning behaviour that could have an impact on competition;
- Communication with competitors with the objective or effect of
 - raising, lowering or stabilising prices or other terms of sale;
 - influencing a tender procedure; – boycotting or refusing to do business with certain customers or suppliers;
 - reducing production;
 - dividing up customers, services, markets, production programmes or geographical areas;
 - coordinating employee remuneration (unless permitted by specific labour laws);
 - submitting bids without the intention of obtaining a contract.
- Influencing resale prices or setting minimum resale prices;
- Providing our services at predatory or below-cost prices;
- Entering into exclusive agreements that deny a competitor access to a substantial share of the market.

5.9 INFORMATION SECURITY AND DATA PRIVACY

In view of the global trend towards the continuously increasing collection, storage, transmission and use of data via modern technologies (e-mail, the internet, mobile phones, social media, etc.) and the resulting heightened risk of the loss or misuse of data, MUEGGE Group is committed to protecting the confidentiality, integrity and availability of information and to safeguarding the privacy of its employees, customers and business partners.

What is information security?

The focus of information security is to ensure that there is a balance in the protection of the confidentiality, integrity and availability of information. Information security not only covers the security of IT systems and the data processed by them, but also the security of information that is not processed electronically.

The measures adopted to ensure confidentiality are designed to prevent sensitive information from falling into the wrong hands. Access must be confined to those who are authorised to view the data in question (e.g. via data encryption, user IDs and passwords). Measures to ensure integrity should prevent unauthorised



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modification or removal of data (e.g. through file permissions and user access controls). Availability ensures access to information when it is needed.

We expect that you will not make transcripts or copies of information other than for business purposes and that you will not access information that you do not need for your own professional use. Do not store or keep information in unsecured locations (e.g. public clouds).

The confidentiality of postal correspondence and telecommunications must be maintained at all times. That is why you should also pay special attention to the IT factors relating to confidentiality, such as data security, and protect your computer against unauthorised access by taking appropriate measures (e.g. changing your password). Please also refer to the IT Guidelines and contact MUEGGE Group's IT Manager if you have any questions.

MUEGGE Group treats the personal data of employees, customers, suppliers and other data subjects confidentially and protects their personal data at all times. MUEGGE Group only collects and processes personal data if it is legally obliged to do so or if this is required for business or employment purposes. This ensures that MUEGGE Group only processes personal data in accordance with the applicable data protection regulations and that the rights of all data subjects are upheld.

What is data privacy?

The aim of data privacy is to safeguard each individual's basic right to determine how his or her personal information is used. It protects personal data from being misused. What is personal data? Personal data is data that can be assigned to a specific person. This includes, among other things

- Name,
- Address,
- Telephone number,
- E-mail address,
- And information that can be linked to a specific person by associating it with other data sources (e.g. an IP address, customer number).

For further information, please consult the MUEGGE Group Privacy Policy or contact the MUEGGE Group Data Protection Officer: DSB@Muegge.de

5.10 ENVIRONMENTAL PROTECTION

MUEGGE Group complies with all applicable environmental laws, standards and requirements and takes a pro-active and long-term view regarding environmental issues in order to prevent pollution and to continuously enhance environmental protection.

Environmental protection and product safety are of major importance, not only for the reputation of MUEGGE Group, but also to ensure the safety of our customers and future generations.

MUEGGE Group is aware of the great importance of environmental protection in the development and manufacture of its products.

We support national and international efforts to ensure environmental protection. It is each person's responsibility to ensure that environmental laws are complied with and that resources are used efficiently.



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6 Employment and human rights

6.1 HUMAN RIGHTS

MUEGGE Group recognises its responsibility to society and is committed to ensuring that everyone who works for MUEGGE Group or in its supply chain is treated fairly, equitably and in accordance with basic human rights. We respect and actively endorse the Universal Declaration of Human Rights as well as the ILO Declaration on Fundamental Principles and Rights at Work. We strongly condemn forced labour, child labour and all practices that exploit people or expose them to hazardous conditions.

MUEGGE Group does not tolerate any form of forced or compulsory labour at its subsidiaries or suppliers. Any person working for our suppliers is required to have chosen to do so of their own free will. All forms of slave, forced, bonded or prison labour are prohibited. Employees' personal freedom of movement must not be restricted.

We comply strictly with laws regulating the minimum working age and other terms and conditions of employment. The minimum working age for MUEGGE Group is in accordance with ILO Conventions No. 138 and No. 182 and/or the age prescribed by local law, whichever is higher.

6.2 HEALTH AND SAFETY

MUEGGE Group is committed to complying with all applicable environmental, health and safety laws and regulations. MUEGGE Group is fully dedicated to creating, ensuring and maintaining a safe working environment and to preventing injuries in the workplace. Each member of MUEGGE Group is responsible for identifying hazards, taking measures to eliminate them, creating safe working conditions and complying with applicable rules. If you notice a relevant hazard, warn others first, if possible. Immediately report the hazard to your line manager or your local occupational safety contact.

6.3 FAIR WORKING CONDITIONS

MUEGGE Group is committed to complying with all laws governing the freedom of association, working hours, wages and working times, as well as laws prohibiting forced and compulsory labour, child labour and discrimination in the workplace. Any person employed or engaged by MUEGGE Group or its suppliers has the right to form or join a labour organisation (or trade union) of their choice in order to bargain collectively and to represent their interests.

All persons employed or engaged by MUEGGE Group or its suppliers must be treated equally. We do not tolerate discrimination on the grounds of gender, religious beliefs, age, race, social background, caste, nationality, ethnicity, country of origin, membership of a labour organisation, disability, sexual or political orientation or any other personal attributes. MUEGGE Group condemns any inhumane behaviour such as sexual harassment, sexual abuse, corporal punishment, psychological or physical coercion, the verbal assault of employees or threats thereof.



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7 Assets of MUEGGE Group

7.1 PROTECTION AND PROPER USE OF THE MUEGGE GROUP ASSETS

The property and assets of MUEGGE Group may only be used for legitimate business purposes pertaining to MUEGGE Group. You are responsible for ensuring that MUEGGE Group property is not misused, wasted or damaged.

You are also prohibited from using MUEGGE Group property for your personal benefit without the relevant authorisation.

You may not make MUEGGE Group property available to third parties unless you are entitled to do so as part of a legitimate business transaction.

MUEGGE Group property includes, among other things:

- Work equipment (e.g. laptops, internet, e-mail, mobile phones), including authorised personal use, approved in accordance with applicable MUEGGE Group policies.
- Office supplies, materials and services.

7.2 CONFIDENTIAL AND PROTECTED INFORMATION

Confidential and protected information is one of a company's most valuable assets.

Notwithstanding any obligations set out in your employment contract or similar, you are not permitted to disclose any confidential and protected information belonging to MUEGGE Group to any unauthorised person.

Likewise, you are not permitted to disclose confidential information about customers, suppliers or subcontractors of MUEGGE Group without authorisation.

These obligations apply irrespective of whether the information is expressly marked as "Confidential" or "Protected" and will continue to apply even after your employment at MUEGGE Group.

Examples of confidential or proprietary information include:

- non-public sales, pricing and marketing strategies;
- accounting records and non-public financial information, customer lists and contacts;
- non-public information on MUEGGE Group products and processes,
- methodologies, designs, developments, production, provision of services;
- development or experimental work in progress;
- trade secrets of customers and MUEGGE Group;
- potential acquisitions and disposals; and
- non-public information regarding customer agreements.



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7.3 SOCIAL MEDIA

Social media are an essential part of business life today and their importance is growing. Social media comprise social networking sites (e.g. Twitter, Facebook, LinkedIn), blogs, wikis and video streaming websites (e.g. YouTube). MUEGGE Group manages the content of its official corporate pages on social media centrally. Therefore, do not set up any company pages on social media platforms.

Always remember that posts, be they personal or professional, may ultimately be associated with MUEGGE Group, even if your affiliation with MUEGGE Group is not immediately obvious.

Maintain a good level of caution, especially when it comes to business-related topics on social networking sites or other public portals.

So if you are active on social media, you need to

- be honest, specific and respectful;
- be transparent about your affiliation to MUEGGE Group, if this is relevant;
- make it explicitly clear that your opinion is your own and does not necessarily reflect the position of MUEGGE Group.

Please also note the Social Media Guidelines of MUEGGE Group.

7.4 COPYRIGHT, PATENTS AND TRADEMARKS

Intellectual property is an important element of our success as a company, and that of our business partners and customers.

You are expected to protect our intellectual property, including all patents, trademarks, trade secrets, technical and scientific knowledge and expertise that we have developed as part of our business.

You are expected to respect other people's intellectual property. The unauthorised reproduction or misappropriation of the intellectual property of others may result in substantial fines and criminal penalties for you and MUEGGE Group.

8 Contact

Should you have any questions regarding this Code of Conduct or Compliance, please contact the MUEGGE Group Compliance team or any Management member.

Chief Compliance Officer:

Nicole Steppat

Phone: +49 6164 9307 103

E-mail: nicole.steppat@muegge.de



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9 Review

This Code of Conduct is reviewed regularly by the MUEGGE Group Compliance Team.

It may be amended in response to legal requirements or business needs.

For this reason, please ensure that you always use the most up-to-date version, which you can find at <http://www.MUEGGEgroup.com/Policies>.