

CODE OF CONDUCT

Corporate Responsibility Policy/Code of Conduct for the RAFI Group and for Suppliers and Business Partners

The purpose of this Code of Conduct is to define the principles and requirements that apply to our employees, suppliers, and business partners in the course of business, based on the corporate policy of the RAFI Group. This policy applies to all of RAFI's business activities globally. All RAFI employees and business partners are responsible for complying with this Code of Conduct in keeping with their responsibility toward people and the environment. In addition, the RAFI Group has pledged to uphold human rights as well as prevent human-rights abuses and harmful environmental impacts.

Ethics and law

At all its operational locations, RAFI complies with the applicable local legislation. As the company is domiciled in Germany, this Declaration of Principles is based on German legislation. For certain regions, countries, or functions, stricter guidelines, or more detailed instructions may apply, but these requirements must comply with this Declaration of Principles. Should any provision in this Code of Conduct be in conflict with local legislation, the provisions of the local legislation shall take precedence.

Suppliers and business partners

RAFI suppliers and RAFI-affiliated subsidiaries must commit to the principles of this Code of Conduct. They must also always exercise due care in the selection of their suppliers and sub-suppliers on the basis of objective, factual criteria and in accordance with the principles of this Code of Conduct. Furthermore, they must communicate and ensure compliance with these principles.

We expect our other business partners to share the values we describe in this Code of Conduct and to also commit to adhering to them.

1. Social responsibility

At RAFI, social responsibility means the commitment to compliance with all applicable laws and to responsible treatment of society and the environment. This means that all RAFI employees are obliged to uphold applicable law and to act only within its boundaries in the course of their business activities.

RAFI recognizes its financial, social, and environmental responsibilities as a global company and strives to foster positive development in communities where the company operates, while respecting local cultures and customs. We conduct business with a high level of integrity.

1.1. Respect for universal human rights

RAFI respects, protects, and furthers applicable and internationally recognized law and regulations for the protection of human rights and the rights of children in all areas over which it can exert influence. We ensure that all forms of child labor, forced labor, and compulsory labor are ruled out and that we are not complicit in the violation of human rights. The same applies to matters such as human trafficking, all forms of (modern) slavery, involuntary prison labor, bonded labor, and other forms of forced labor. In addition, we guarantee the standards on the legal minimum age for employment of children defined in International Labour Organization (ILO) Conventions 138 and 182.

1.2. Equality of opportunity and freedom from discrimination

Anti-discrimination by ensuring equal opportunities and equal treatment is key to ensuring we deal with people in a manner that is fair, open, and free of prejudice. RAFI fosters diversity and ensures a

working environment characterized by respect and tolerance. At RAFI, we believe that the highest level of innovation, competitiveness, creativity, productivity, and efficiency can be achieved through diversity, as well as conduct toward the people in the company that is respectful and free of prejudice. We are therefore committed to neutrality and impartiality with regard to gender, sexual orientation, religious beliefs, political convictions – provided such convictions are based on tolerance towards those who think differently as well as the principles of democracy and freedom – ideology, ethnic or social origin, skin color, age, and disability or illness.

1.3. Environmental protection

Innovation leadership and the highest standards of environmental consciousness go hand in hand. Every business organization bears responsibility for the environmental compatibility and sustainability of the products and services it offers, as appropriate for its portfolio of products and services. RAFI is firmly committed to protecting the environment and promoting sustainable practices in all business operations. This includes complying with all relevant environmental laws and regulations at our sites worldwide and continuously reducing our environmental footprint by using materials sparingly, encouraging reuse and recycling, minimizing greenhouse gas and noise emissions, and safeguarding soil quality. RAFI avoids environmentally harmful land use and deforestation and promotes animal welfare and biodiversity. All employees are expected to use resources responsibly and to actively contribute to environmental protection in order to help ensure a sustainable future for RAFI and future generations. RAFI consistently pursues its self-imposed environmental protection goals, which are based on the RAFI environmental policy. To make this possible, RAFI operates a systematic and effective environmental management system according to ISO 14001 and an energy management system according to ISO 50001.

1.4. Product conformity and safety

RAFI and its products are represented on all markets relating to human-machine interaction, with a large number of people all over the world coming into contact with our products every day. As far as possible, we avoid risks, disadvantages, and hazards to the health and safety of our customers and end users as well as to the environment resulting from the use of our products. We comply with the standards and legal and regulatory requirements applicable to all our products and services, such as the requirements of REACH, RoHS, and the Dodd-Frank Act (on the use of conflict minerals), as well as product safety standards, labeling requirements, and packaging guidelines. We also implement responsible and effective management of chemicals.

1.5. Industrial health and safety and working hours

RAFI is committed to compliance with all applicable regulations for the occupational health and safety of its employees. We ensure that personal protective equipment is used as intended, that safety is guaranteed in the handling of machinery, that ergonomic principles are applied in the workplace, and that fire safety requirements are complied with and implemented. We continually nurture and maintain the health, performance, and associated personal satisfaction of our employees by improving working conditions and processes as well as by implementing a wide range of health and safety initiatives. In regard to working hours, we comply with all applicable national statutory regulations and provisions agreed in collective bargaining.

1.6. Living wage

We ensure that wages and salaries provide a standard of living that meets employees' basic needs and supports an appropriate quality of life. Remuneration will in no case fall below the applicable local legal minimum requirements and will, where appropriate, exceed them, taking into account local economic conditions and industry standards.

2. Corporate responsibility

Corporate responsibility in the daily actions of a company's employees arises from the obligation to comply with legal requirements and to behave responsibly in regard to the environment and society. The principles we follow are based in particular on honesty, integrity, transparency, fairness, and respect.

2.1. Conflicts of interest

Conflicts of interest arise when private interests are at odds with the interests of the company. In this context, it is detrimental to the company if personal interests are placed above those of a company with which RAFI maintains a contractual relationship. To the greatest possible extent, RAFI avoids any conflicts between personal and business interests. Our employees are therefore obliged to make decisions exclusively on the basis of objective criteria and without any influence from personal interests and relationships.

2.2. Anti-corruption

Corruption is defined as the misuse of decision-making authority or influence entrusted to an individual in the public or private sector so that the individual gains a (private) advantage or benefit. Corruption is always a serious offense, as it can in particular lead to decisions made on improper grounds that are contrary to the company's interests. Our employees are strictly prohibited from engaging in corruption in any form. Employees may neither grant nor accept bribes, kickbacks, improper donations, or other improper payments or benefits to or from customers, public officials, or other third parties. The company does not tolerate contributions or benefits to or from third parties outside the legally established limits.

2.3. Gifts, hospitality, and entertainment

To exclude conflicts of interest, RAFI employees are not permitted to directly or indirectly accept benefits that are outside a reasonable scope appropriate to the situation and/or legal framework. Our suppliers and business partners therefore refrain from giving our employees gifts, hospitality, and/or invitations to events. Our employees must internally report offers of inappropriate benefits from suppliers and/or business partners.

2.4. Combating fraud in all its forms

RAFI is firmly committed to combating fraud and expects the highest level of integrity and transparency from all employees, business partners, and third parties. All employees are required to maintain the highest standards of accuracy and integrity in their documentation to ensure compliance with our ethical principles and legal obligations. Fraudulent activities are not tolerated, are thoroughly investigated, and are subject to appropriate measures, including termination without notice and criminal prosecution.

2.5. Relations with public institutions

RAFI strictly complies with all applicable legal requirements in regard to any relationships with government representatives, authorities, and public institutions. For public tenders, the applicable legal requirements and the rules of free and fair competition must be observed without fail. If a (potential) business partner is excluded from public tenders, this must be reported to RAFI before a contract is awarded.

2.6. Business partners that act as intermediaries or representatives

We must be informed in advance if external consultants, particularly those that act as intermediaries or representatives, are engaged by RAFI business partners for the purpose of initiating or handling a business relationship. The applicable statutory provisions must be observed without fail in all cases. Our business partners must ensure in particular that any remuneration paid to consultants is not misused as a means of corruption and that such remuneration is paid exclusively for consulting and mediation services that have been actually and demonstrably rendered. A key characteristic indicating this is an appropriate relationship between the remuneration to be paid and the service or work to be performed.

2.7. Money laundering and financing of terrorist organizations

Money laundering occurs when illegally acquired funds or other unlawfully obtained assets are fed back into the legal economic cycle with the origin of the funds concealed. Financing of terrorism

occurs when financial or other resources are expended or provided for the support of terrorist organizations, associations, or criminal activity.

RAFI posts incoming and outgoing payments directly to the corresponding products or services supplied. We also ensure that no applicable legal provisions against money laundering or terrorist financing are violated and that no business relationships with such companies are maintained.

2.8. Customs, taxes, and export control

As a global operator with cross-border supply and business relationships, RAFI recognizes that cross-border trade in particular is subject to certain restrictions, licensing requirements, prohibitions, and other surveillance measures imposed by means of export controls. Therefore we comply with all applicable regulations for the import and export of our goods, services, and information, as well as with all laws relating to customs, foreign trade, and taxes.

2.9. Free and fair competition

RAFI fully respects the globally applicable competition laws and antitrust laws that protect free and fair competition. We are aware that cartels and other distortions of competition can harm RAFI as well as its competitors, suppliers, and customers, and can in particular harm end consumers. For the benefit of all market participants, we do not enter into any anti-competitive agreements, neither verbally nor in writing. We also do not consult with competitors, suppliers, or customers regarding information that is relevant to competition.

2.10. Insider trading and business information

RAFI is committed to the prevention of insider trading. This means that internal and not normally public company information is treated confidentially. Such information is also neither used nor disclosed to others for the purpose of acquisition or sale of shares, other securities, or financial instruments. Therefore we always treat (insider) information that is relevant to the exchange price of stocks in a manner that complies with capital market regulations. Business information such as data and reports on business activities and the like are always made public in a truthful manner and in accordance with applicable laws.

2.11. Company assets

RAFI always respects the tangible and intangible assets of other companies. Our employees who deal with the business assets of third parties as part of the business relationship must treat these assets with care and not misuse them or use them for private gain.

2.12. Information security and protection of intellectual property

RAFI respects the patents, trade secrets, and proprietary knowledge of its business partners. RAFI does not publish or disclose such information to third parties unless the business partner expressly provides written consent in advance. RAFI uses an effective process to identify pirated and counterfeit materials in order to prevent their use. Counterfeit and pirated materials discovered are not further processed, and RAFI notifies the original equipment manufacturer (OEM) or the appropriate law enforcement authorities. RAFI complies with all national laws on the sale of its products to non-OEM customers while contractually ensuring that they are used in compliance with the law.

2.13. Data protection

To protect privacy, special legal regulations for the handling of personal data and information regarding employees, customers, suppliers, and other data subjects exist both nationally and internationally. RAFI complies with the applicable data protection laws in force in each jurisdiction. In addition, personal information is processed exclusively for the intended purpose, in accordance with the principles of data avoidance and data economy, and in compliance with the statutory provisions.

2.14. Supply chain security

RAFI strives to ensure that all operating and processing locations where products destined for RAFI are manufactured, processed, handled, stored, and/or shipped, or where services are provided to RAFI, are protected from unauthorized access by third parties within a reliable and secure supply chain characterized by integrity. This applies in particular with regard to IT and data security standards.

2.15. Employee representation

We are openly committed to working together with trade unions and employee representatives in a relationship based on trust, common interests, and transparency. We respect the fundamental right of all employees to participate in and form such associations. If this right is restricted by local laws, we support lawful alternative forms of employee representation.

2.16. Freedom of association and collective bargaining

Within the framework of local laws and regulations, RAFI is committed to ensuring employees' right to freedom of association, to join labor unions, and to participate in collective bargaining.

Training, reservation of control, and the right to make changes

We provide our employees with continuous training in a verifiable manner in order to ensure implementation of our basic principles and compliance with this Code of Conduct.

RAFI reserves the right to have experts and/or RAFI representatives verify compliance with the basic principles of this Code of Conduct at the premises of business partners. During such a review, representatives of the business partner may be present at any time. Also, any such review must take place only upon prior notice, during regular operating hours, and in compliance with applicable law, in particular in accordance with trade secrecy and data security laws.

RAFI reserves the right to require business partners to fill out a self-assessment form (compiled by RAFI or a contracted third party) on compliance with the basic principles of this Code of Conduct and/or to request confirmation of compliance from the business partner.

References to the applicability of statutory provisions are for clarification purposes only. Unless the statutory provisions are directly amended or expressly excluded in this Code of Conduct, these provisions shall apply even without such clarification.

RAFI is entitled to amend this Code of Conduct at any time without stating any reasons. Business partners will be informed of future changes directly and/or by electronic means on a case-by-case basis.

Consequences of violations of the RAFI Code of Conduct

In cases of serious violations, the Compliance Officer, local Human Resources management, or the Industrial Safety Officer will conduct appropriate investigations.

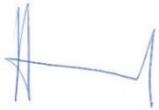
Any acts inconsistent with this policy will be immediately corrected. Disciplinary actions can be taken which can lead to consequences up to termination of employment. There are no adverse work-related consequences as a result of an employee reporting violations of this policy. A corresponding whistleblowing policy has been implemented.

In some cases, RAFI is also obligated vis-à-vis its business partners to comply with the same basic principles set forth in this RAFI Code of Conduct, to pass them on throughout the supply chain, and to ensure compliance with them.

If a business partner violates any of the above principles, RAFI has sole discretion on whether to terminate a business or supply relationship with the business partner. Nevertheless, RAFI reserves the right to take

alternative measures if and to the extent that the business partner concerned can plausibly demonstrate that it has promptly remedied the violation and implemented suitable countermeasures to prevent future violations.

Berg, 09 March 2026



Dr. Lothar Seybold
CEO



Lothar Arnold
CFO