

COMPANY CODE OF CONDUCT

2022



AEG

POWER
SOLUTIONS

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GOOD ETHICS IS GOOD BUSINESS

More than ever before, companies around the world are judged not only on the quality and performance of their goods or services, but also on their business practices and policies.

No organization that aspires to a leadership position can achieve sustainable success without a firm commitment to ethical business behaviour.

The AEG Power Solutions Code of Conduct is one of the ways we try to ensure that every employee, at every level of the organization, in every company function and site, behaves in an ethical fashion. Our commitment to proper behaviour in all our professional activities constitutes a key element in our corporate identity; it is an integral part of our reputation and brand.

While we have established a solid set of management mechanisms and clearly defined responsibilities, at the end of the day, ethical business behaviour depends on each one of us individually.

As a member of the AEG Power Solutions team, it is ultimately your personal responsibility to understand what constitutes proper behaviour and to adhere to the principles and guidelines set out in the Code of Conduct.

The Code provides an overview of the key issues involved in good business practice. Each section presents an area where ethical issues may arise and briefly summarizes the main guidelines for behaviour. In most areas, a more detailed policy statement is available as well. Please review the Code of Conduct and determine how it applies to your particular job and situation.

No Code of Conduct can cover every possible situation in every location worldwide. If it is not clear to you how you should behave in any particular case, examine the issue in question with your direct supervisor. If you believe your situation remains unclear, or if you feel uncomfortable because something you have been asked to do or not to do may not be conform to the Code, do not hesitate to escalate your issue to the next level. Our whistleblower policy ensures that anyone who suspects wrongdoing will be protected against any possible retribution. **This is an integral part of ensuring that together, we completely fulfil our individual and shared responsibility to always act in an ethical fashion.**

CEO



OUR VALUES

The Values that Set the Framework for the AEG
Power Solutions Code of Conduct

1 INNOVATION: Innovation has been at the very core of AEG Power Solutions since it was founded. We continually seek new ways to serve customers and conduct business in a better fashion, in every facet of our professional lives. Not only in terms of technology, products and services, we seek innovative ideas and solutions to invent and implement new benefits in all areas of our professional lives.

2 RESPECT: We respect all our internal and external stakeholders as well as our professional partners and industry peers. Both internally and externally, we respect each individual's professional needs and aspirations, always taking into account such diverse considerations as culture, gender, job status and professional responsibilities as well as each stakeholder's health, safety and well-being.

3 ACCOUNTABILITY: We take responsibility for our actions and behavior, recognizing that we should be held accountable for everything we say and everything we do professionally. We are each accountable to all of our internal and external stakeholders, including co-workers, management, customers and business partners.

4 RELIABILITY: Beyond the reliability of our products, reliability infuses all of our business encounters, both inside and outside the company. As reliable professionals, we always respect and deliver on our commitments. We do what we say we will do.

5 ETHICAL BUSINESS BEHAVIOR:
Every AEG Power Solutions employee commits to follow the highest standards for ethical behavior in all professional dealings. This involves understanding and committing to respect not only the letter but the spirit of the company code of conduct. Also, it means we comply unflinching with any and all external regulations, standards and legislation everywhere we do business.



OVERVIEW

The AEG Power Solutions Code of Conduct is one of the ways the company expects every member of its team to respect ethical business behaviour. **Ethical behaviour is one of our five core values.** The Code of Conduct sets out the principles, policies and practices that constitute ethical business behaviour. The following provides a brief overview of the Code.

BUSINESS RELATIONSHIPS

Employees should be aware of the risk of potential conflicts between the company's best interests and the interests of themselves or someone close to them. They should never make any decisions that would be harmful to the company because of such a **conflict of interest**.

Relationships with public officials are particularly sensitive. Employees should always avoid violations of laws involving public officials and ensure that all dealings between the company and government officials and agencies are appropriate. The company's strict compliance with law policy also applies to agents, consultants and other third parties which may represent the company. A specific policy has been developed to handle any and all **contracts with Business Partners (e.g. agents, distributors, consultants) and Suppliers.**

Anti-trust laws and regulations prohibit any direct or indirect agreements, understanding, or communications with competitors regarding prices, markets, customers, discounts/promotions, terms and conditions of sale or service, and any other business conditions or policies.

The **anti-fraud** provision of the Code of Conduct prohibits the deliberate abuse of company procedures, systems, assets, products and/or services to attain benefits deceitfully or unlawfully.

Our **anti-corruption** policy means that it is forbidden to directly or indirectly pay, offer or promise any payments of any kind and in any form to any public official.

Under the company's **anti-money laundering** policy, the company pledges to do business only with customers involved in legitimate enterprises using funds from legitimate sources.

Gifts and entertainment represent another area where ethical issues can be difficult to interpret. The company policy is that employees shall not give gifts to customers, other than items of negligible value, or provide them with hospitality other than such hospitality as appropriate in a normal business relationship.

6 PROTECTING GROUP ASSETS

All members of the AEG Power Solutions team are expected to protect the company's material and immaterial assets. **This involves protecting confidential information and retaining necessary documentation.**

Employees are expected to use company-supplied IT tools and resources for business purposes only, although a small amount of personal usage may be permitted by the company's particular IT security policies, for such things as personal email, SMS messages and appropriate Internet use.

Likewise, **employees are expected to protect the company's reputation and brand.** This includes respecting the rules for brand and logo usage and ensuring that communications and media relations are handled through the proper channels.

7 WORK RULES, RELATIONSHIPS AND RESPONSIBILITIES

Employees who expect to incur expenses for travel and/or lodging as part of their job should familiarize themselves with the company's business travel policies.

AEG Power Solutions workplace relations policy establishes guidelines for interactions with colleagues, interviewees, trainees, sales staff, or other third parties.

The company insists upon professionalism and mutual respect in all such relationships. Harassment in any form is prohibited, as is discrimination of any kind based on race, gender, beliefs, sexual orientation, age or disability.

The company encourages all employees to report anything that may be a violation of law or company policy, through the Ethics and Compliance Hotline or other means. Our whistleblower policy is designed to protect employees who express concern from potential retaliation.



ROLES & RESPONSIBILITIES

MANAGEMENT

Primary responsibility for prevention, detection and response to violations of the AEG Power Solutions Code of Conduct belongs to company management. In addition to instilling a corporate culture where inappropriate behaviour is unacceptable, management is expected to lead by example. The management of all company entities must appoint an appropriate person to take on responsibility for prevention, detection and response to Code of Conduct violations.

Corporate policies along with their maintenance and implementation are the responsibility of corporate-level management. The Corporate Controller supports these efforts by providing appropriate tools, facilitating risk assessments, sharing awareness programs and providing guidance to local management. It is up to local management to interpret corporate policies, minimum standards and guidelines and to adapt them to business standards within their particular area. **Local managers are expected to provide leadership and guidance on preventing and detecting Code of Conduct violations.** They are expected to work hand-in-hand with the Corporate Controller in evaluating and responding code violations.

COMPLIANCE OFFICER/LEGAL DEPARTMENT

The AEG Power Solutions Compliance Officer/ Legal department supports the Corporate Controller by helping prevent, detect and respond to Code of Conduct violations and to coordinate and implement the various Code of Conduct policies and to increase employees awareness of their importance and content. As part of the process to detect irregularities, **the Compliance Officer helps establish processes and/or systems to constantly monitor and highlight violations.**



THE ROLE OF HUMAN RESOURCES

Human Resources is responsible for developing a consistent policy to sanction Code of Conduct violations. These may be implemented by Human Resources management or by the particular management involved, depending on the local situation. Human Resources is responsible for enforcement of the company's zero-tolerance policy.

It is also responsible for ensuring that integrity issues are taken into account during the hiring process. Finally, Human Resources ensures that training and workshops in business ethics are integrated into the company's training and education initiatives.

WHAT TO DO IN CASE OF DOUBT/ QUESTIONS ?

The company encourages all employees to report facts they perceive as being a violation of law or company policy. If you are concerned about conduct which does not comply with the letter or spirit of the code of conduct, do not ignore the situation. Express your concerns to your appropriate supervisor or manager or can contact the Whistleblower Hotline.

The Whistleblower Hotline is open to all employees, managers and other individuals acting on the company's behalf.

The hotline can be contacted by phone: +49 2902 763 111, e-mail: whistleblower@aegps.com or anonymously via a webform on Sharepoint.

Hotline users have the option to remain anonymous. All information is relayed to the appropriate organization for follow-up. Reports submitted to the hotline are handled promptly and discreetly by the Compliance Officer/ Legal department. Anyone who reports a concern is protected by the company's whistleblower policy.

WHISTLEBLOWER POLICY

A "whistleblower" is someone who reports suspected wrongdoing. The company's whistleblower policy is designed to protect any employee who expresses concern about possible violation of the company's values or Code of Conduct from retaliation.

No employee, manager or supervisor may retaliate against any person who has made a report of violation in good faith. No one may use a position of authority or influence related to their position in the company to interfere with another individual's rights to make a report.

Anyone who takes retaliatory action against an individual who has filed a report will be subject to disciplinary action, which could include termination of employment. The protections of this policy do not cover individuals who knowingly or with reckless disregard for the truth provide false or misleading information to the hotline, or knowingly make a false report.



BUSINESS RELATIONSHIPS

CONFLICT OF INTEREST

A conflict of interest occurs when, in the course of exercising a person's responsibilities within the company, an opportunity presents itself where **the person is in a position to make or influence a decision that could result in personal gain** for themselves or someone close to them to the detriment of the company, its customers, suppliers or any other stakeholder.

Guidelines



The company does not tolerate any decisions that are detrimental to its interests, caused or linked to a conflict of interest on behalf of the person(s) making the decision.

It is your responsibility to act at all times during your employment in the best interest of the company and its stakeholders.

You should never personally profit from commercial dealings entered into in the framework of your employment with the Group.

Any direct or indirect ownership interests the employee has with suppliers, competitors and/or customers must be disclosed to the employee's superior.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

COMPLIANCE WITH LAW



The relationship of the company and its employees with public officials is very important to AEG Power Solutions. A “public official” consists of any elected official, employee of any governmental department or branch at any level of government, and employees of companies owned or controlled by governmental bodies. **The company’s policy in this area seeks to highlight the importance of complying with all laws, regulations, and legal norms and to define what behavior is appropriate/inappropriate when dealing with public officials.** The policy also aims to highlight other specific procedures for engaging and retaining third party agents and to spread awareness of what conduct is lawful/unlawful, especially when dealing with public officials.

Guidelines



AEG PS does not tolerate violations of the law in any form and expects all employees to adhere to a strict code of conduct when dealing with public officials. In dealing with public officials, it is important not only to avoid legal violations but also to ensure that an appropriate discourse is maintained between the company and all government officials and agencies.

Inappropriate conduct towards a public official consists of directly or indirectly paying, offering, or promising any improper payments. Accepting or offering any gift, present, gratuity or other item which benefits the public official personally also constitutes inappropriate conduct.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

HOW TO DEAL WITH THIRD PARTY BUSINESS

The company's compliance with law policy also applies to agents, consultants or other parties ("Business Partners") which represent the company. **A specific procedure exists for engaging and retaining agents who share the same values as the company and are committed to doing business in line with the highest ethical standards.** All requests to engage agents must be submitted to the Legal department for prior approval.

Guidelines



Before entering into a contractual relationship with a Business Partner, the company must formulate and clearly document the reasons for doing so.

No Business Partner may be an official of a foreign government, political party within the country or candidate for public office. The reputation of any prospective foreign consultant must be investigated. In addition to the Business Partner's professional status, inquiries should be made, when deemed necessary, into the Business Partner's family or personal relationship with public officials.

A request should be prepared for the legal department including a summary of the investigation, a description of the services to be delivered, the justification of the need for such services, and a clear statement of the financial terms and method of payment.

Following legal department approval, a Business Partner agreement governing the relationship between the company and its Business Partner should clearly define the scope of work, the interactions with the company and its employees, restrictions on the Business Partner's performance and the financial conditions.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

ANTI-TRUST

Antitrust laws have been enacted worldwide to prevent companies from distorting the free flow of the market. Violation of these laws may be a criminal offense both for the employee and the company. The penalties for antitrust/competition law violations are serious and ignorance of the law is no excuse. In our industry, the greatest risk arises from “collusion” or deals between two or more competitors concerning prices, which markets to sell in, or various other aspects of the operations of the respective firms.

An antitrust violation involves any direct or indirect agreements, understanding, or communications with competitors regarding prices, markets, customers, discounts/promotions, terms and conditions of sale or service, and any other business conditions or policies. Exclusive arrangements with distributors to limit market access of company products to any market, and agreements with suppliers or customers to fix the price of company products also constitute antitrust violations.

Guidelines



The company does not tolerate any direct or indirect agreements, understanding, or communications with competitors regarding: prices, markets, customers, discounts/promotions, terms and conditions of sale or service, or any other business conditions or policies.

No employee may enter into any understanding or agreement of any kind with any competitor in regard to prices, markets, customers, terms and conditions of sale or service, territories. Even casual conversation, followed by actions that are consistent with the conversation, may be evidence of an illegal agreement.

Do not obtain information about a competitor's business directly from the competitor. You may obtain information about competitors from public sources. Refer all proposal regarding distribution agreements to the General Counsel. Contact the General Counsel if you are approached by any competitor regarding any business arrangement. Exercise independent judgment and, to the extent possible, avoid even the appearance of collusion with a competitor.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

ANTI-FRAUD

Fraud involves the deliberate abuse of company procedures, systems, assets, products and/or services to attain benefits deceitfully or unlawfully. It may involve company employees (including temporary workers and contractors), external third parties (including clients, prospects and vendors) or both. Fraud includes fraudulent financial reporting.

The company's anti-fraud policy aims to increase fraud detection and reduce fraud-related losses by embedding anti-fraud throughout the company's business. The policy helps reduce exposure to fraud through ongoing development of controls to aid in fraud prevention, detection and response;

Guidelines



The company seeks to prevent fraud through fraud risk assessments, the Code of Conduct, communication and training, pre-employment screening and controls over specific processes. These process controls include the company's Segregation of Duties policy, which requires that no one person should have control over two or more phases of a potentially fraudulent transaction or operation. The Two Factor Authentication security control process requires two means of authentication for user access to a system.

Straight-through processing, which eliminates manual intervention, and adherence to the company's Procurement Policy are additional control processes designed to prevent fraud.

Fraud detection is achieved through fraud auditing and monitoring and fraud reporting. Response to fraud is handled through the company's internal investigation, enforcement, remedial action and retention protocols.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

ANTI-CORRUPTION

Corruption generally involves offering or receiving some consideration, such as money, gifts or other advantages, as an inducement to do something, to refrain from doing something or to influence a decision. It is not only unethical; it is also illegal almost everywhere. The company's anti-corruption policy underlines the importance of complying with anti-corruption laws worldwide, including but not limited to the U. S. Foreign Corrupt Practices Act and the U. K. Bribery Act. Our anti-corruption policy defines appropriate and inappropriate behavior, especially when dealing with public officials and third-party Business Partners.



Guidelines



No employee shall directly or indirectly pay, offer or promise any payments of any kind and in any form to any public official. Furthermore, it is strictly forbidden for all employees to offer or accept any gift, present, gratuity or other item which benefits the public official personally.

Any requests for such payments from public officials must be immediately reported to the managing director of your local entity and to the Legal Department.

This rule also applies to any agents, consultants or other parties which represent the company.

A specific procedure exists for engaging and retaining Business Partners who share the same values as the company and are committed to doing business in line with the highest ethical standards.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.



ANTI-MONEY LAUNDERING

Money laundering involves disguising the proceeds of illegal activities to introduce the funds into the legitimate business world. It is illegal in most countries. The company's anti-money laundering policy is designed to avoid any suspicious activity which could, knowingly or unknowingly, result in a violation of the anti-money laundering laws in the various countries in which we operate.

Guidelines



The company conducts business only with customers involved in legitimate enterprises using funds from legitimate sources. Employees should never accept payment in cash for any AEG Power Solutions products or services.

Customer payments should always come from prime international or national banks which are recognized within the banking network as having appropriate anti-money laundering processes in place.

Employees should be wary of unusually complex payment terms which have no clear business purpose and diligently review such elements as commercial register documents, bank references, market intelligence, business rating services, export administrations, and other government sources.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

GIFTS AND INVITATIONS

While the exchange of small gifts may be innocuous in some situations, gifts can constitute a form of bribery. The company's gifts and entertainment policy clearly outlines the proper protocol for gift-giving and receiving while maintaining professional integrity. The policy outlines what constitutes an acceptable gift and under what circumstances gifts can be given or received. To take acceptable local practices into account, the policy sets gift giving guidelines in a professional setting while respecting local customs.



Guidelines



A gift is defined as any small present(s)

A gift is defined as any small present(s) with a combined nominal value of no more than 50 Euros (or equivalent in another currency). Cash can never be considered a gift and is strictly forbidden to both give and receive. Entertainment or hospitality other than what is appropriate for a normal business relationship is also considered a gift.

At times, contractors, suppliers, service vendors, potential new business associates and other third parties may offer an employee a gift, an invitation to attend an event, hospitality, or other form of appreciation. Employees are expected to be very reluctant and careful before accepting any kind of present. All such presents must be reported to the local controller. The acceptance of a present should never influence an employees' professional judgment or independence.

Employees shall not give gifts to customers, other than items of negligible value, with a value of more than 50 Euros (or the equivalent), or provide them with hospitality other than such hospitality as appropriate in a normal business relationship.

In some countries it is customary to offer or send seasonal presents to business associates. The same policy as above applies for such seasonal gifts. However, as it is not always polite, practical or may even be embarrassing to decline gifts, the local company may apply a specific policy, such as pooling the gifts or donating them to charity.

Extra care must be taken when considering offering a gift or entertainment to a government official. All such actions must be approved by the local managing director, with the involvement of the Legal Department.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.



PROTECTING COMPANY ASSETS

CONFIDENTIAL INFORMATION

The company must protect information as a valuable resource. The dissemination of confidential information is especially important. This consists of company information that has not been made public, such as inventions, patents, draft details, technical product specifications not intended for users, technical knowledge, product technologies, confidential procedures and products or software. It includes financial data, such as costs, margins and profitability information, commercial information concerning clients, prices, discounts, purchasing and marketing data, and other vital company data.



Guidelines



Unless specifically authorized to do so, no employee may disclose or otherwise make use of any confidential information concerning the business of the company, including its subsidiaries, associates,

shareholders or customers, either during or after the term of employment. This policy also applies to non-disclosure or confidentiality agreements which involve sharing confidential information with our business partners

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

DOCUMENT RETENTION

Proper document retention ensures that necessary documents and records are adequately maintained and that documents which are no longer of any value or pertinence are disposed of in an appropriate manner. This includes physical documents as well as those in electronic format.

Guidelines



Employees must assure that all documents are appropriately processed and retained in accordance with company procedure. All payments must be correctly and accurately recorded in the company books. The length of time that any particular document must be retained depends on the nature of the document in question.

Employment records and accounts payable ledges and schedules, for example, must be kept for seven years. Deeds, bills of sale, general ledgers and intellectual property must be retained permanently.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

DATA PROTECTION & INTERNET USAGE

Information is among the company's most valuable assets. Our ongoing success depends in part on our ability to ensure that the company's information resources are always secure, available when needed, and that data does not get lost or corrupted. In addition to the critical importance of information to our business processes and success, improper use or disclosure of information can lead to legal liabilities and damage the company's reputation. AEG Power Solutions' IT Security and Usage policies are designed to ensure that our IT resources remain secure, that data is safeguarded against loss or corruption, and that IT systems remain available when needed. AEG Power Solutions Group adheres to the General Data Protection Regulation, GDPR entered into force 25 May 2018. The GDPR applies to all affiliates processing and holding the personal data of individuals residing in the European Union, regardless of the company's location.

Guidelines



The IT tools and resources provided to company employees, such as computers, cell phones and access to email and the Internet, are intended for business use.

In general, Internet usage should be limited to job-related activity. A small amount of personal usage, for such things as personal email, SMS messages and appropriate Internet use, can be permitted by the company's particular IT security policies. Such low volume private use is allowed only when it does not endanger the company's business or reputation and could not be considered offensive. Company IT equipment and systems should not be used to access or create material that is illegal or in poor taste. When using IT resources, employees should be extremely wary of unsolicited emails, which can contain viruses, worms or other hidden dangers. Employees must not copy or install content or software for which they do not have permission or a valid license. To ensure security and confidentiality, passwords should never be revealed to unauthorized third parties and employees should always log-out from their computers when they leave their desks.

Confidential information should be stored only on a company file server with appropriate access protection and exchanged only via the AEG Power Solutions email system and company network. When working from home or in any form of mobile work, the rules of data protection and information security are of particular importance. They are to be observed within the framework of the legal and operational regulations. Confidential data / information and especially mobile devices must be secured in such a way that third parties, including family members, do not have access. The available protective mechanisms must be used. Passwords and code words as well as procedures for the use of networks, electronic mail systems and computers may not be passed on to third parties or kept in an accessible place. Company documents and data must be protected by the employee in such a way that third parties, in particular those living in the employee's household, cannot inspect or access them. Company data and documents may not be transferred to external IT systems / storage media. The work equipment must be locked and shut down or switched off when the mobile work is finished. For more complete information, please consult the IT Security Policy.

COMPANY PROPERTY

Employees are expected to act responsibly when using company property, such as uniforms tools, PCs, mobile telephones, and other company-supplied materials. Each legal entity has its own detailed policies and rules regarding company cars, based on local legislation, procedures and standards.

Guidelines



Employees should exercise care and use the property only in the way that is authorized. Loss, damage or theft of company property should be reported immediately. Upon termination of employment, all company property must be returned.

When an employee is provided with a car as part of their job, the conditions and rules are detailed in a specific contract that must be signed by the employee.

BRAND PROTECTION

The company's portfolio of licensed and registered brands constitute core assets. To protect and strengthen them, the AEG Power Solutions brands policy defines how the company's brands may be used. For both legal and market reasons, particular attention must be paid to brand licensing and infringement by third parties.

Guidelines



Employees must rigorously respect the license for the AEG brand name and associated guidelines for all brands. This includes such brand-related aspects as Internet domain names, Prior approval from both the VP Marketing & Innovation and the Legal

Counsel is required for registration of a new brand name or domain name.

All marketing tools supporting AEG branded products must respect the company's graphic guidelines. The company is not authorized to sub-license the brand or logo.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

COMMUNICATION & MEDIA RELATIONS

The company's communications and media relations policy is designed to protect the company's brand and reputation. The policy helps ensure message consistency toward all audiences and avoid discrepancies and divulgation of sensitive information.



Guidelines



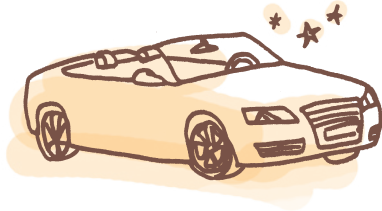
AEG Power Solutions does not tolerate any written or verbal statements to the media by employees without prior consent by the Director of Communications. Corporate and financial information is released at corporate level, by the Corporate Communications Department and Finance team. The approval process always includes the CEO, CFO and VP of Marketing & Innovation. Marketing and

technical releases can be proposed and initiated at VP level, always in coordination with Corporate Communications.

Local press releases may be proposed by a local entity level; Corporate Communications must review, approve the release schedule and issue final approval.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

* WORK RULES, RELASHIONSHIPS & RESPONSIBILITIES



BUSINESS TRAVEL

The company's business travel policy outlines how business travel expenses incurred by employees for company travel is reimbursed. It also outlines steps to reduce travel costs.

Guidelines



The company pays all reasonable travel expenses incurred by employees while doing business for the company. This does not include personal expenses. Travel authorization must be obtained in advance.

When travelling, employees should exercise good judgment regarding expenses, spend the company's money as carefully as they would their own and check the accuracy of bills/receipts before paying or accepting them.

Air travel should be in economy class, with preference for low-cost carriers. When overnight travel is involved, the AEG Power Solutions host company generally arranges hotel accommodations. When necessary, car rentals should be based on Economy (Class A) to Midsize (Class B), depending upon the number of passengers and distance of travel.

Employees should submit a travel expense claim within 30 days after any trip, complete with receipts for all expenses.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

RESPECT, INTIMIDATION & HARASSEMENT, AND DISCRIMINATION

Positive workplace relations are critical to smooth and effective company operations. AEG Power Solutions insists upon professionalism and mutual respect to help assure an open, friendly and productive working environment. The workplace relations policy establishes guidelines for communications and interactions by employees with colleagues, interviewees, trainees, sales staff, or other third parties with whom the company has a business relationship.



Guidelines



Harassment in any form will not be tolerated.

The Group's workplace relations policy also prohibits behaviour such as:

- *Discrimination of any kind based on race, gender, beliefs, sexual orientation, age or disability*
- *Moral or sexual harassment*
- *Infliction of bodily harm on another person*
- *Verbal or written abuse of another person*
- *Intimidation and/or threatening behavior*
- *The sabotage of another person's work*

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

HUMAN RIGHTS

Our long-term success depends not only on our market and financial performance but also on our role as a responsible business organization. This means commitment to our values and more specifically, respect for all internal and external stakeholders. Respect for basic human rights constitutes a key ingredient.

Guidelines



AEG Power Solutions is committed to respect human rights everywhere it does business. In line with the principles laid down in the United Nations Global Compact, the company supports and respects the protection of

internationally proclaimed human rights and makes sure that it is not complicit in human rights abuses, such as forced, compulsory or child labor.

ENVIRONMENTAL PROTECTION

Responsible stewardship of the environment is considered critical for virtually all modern business organizations. Fulfilling this responsibility involves understanding of the environmental impact of the company's activities as well as the ways in which AEG Power Solutions can support customers' environmental initiatives.

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

Guidelines



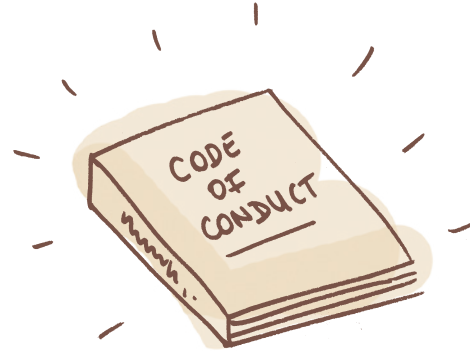
AEG Power Solutions' policy is to meet the highest international standards in terms of environmental protection. The company strictly adheres to all local, regional and international legislation and regulations, including European Directives such as ROHS (Restriction of Hazardous Substances) and WEEE (Waste Electrical and Electronic Equipment).

COMPANY CODE OF CONDUCT

Good ethics is good business.

More than ever before, companies around the world are judged not only on the quality and performance of their goods or services, but also on their business practices and policies...

The AEG Power Solutions Code of Conduct is one of the ways we try to ensure that every employee, at every level of the organization, in every Group function and site, behaves in an ethical fashion.



CEO

For more details see the corresponding policy on the intranet or ask for it to your local HR manager.

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