

Mosa.

General Business Principles

Introduction

Underpinning Mosa's commitment to responsible corporate citizenship and the pursuit of a sustainable future – economic, social and environmental – the General Business Principles (GBP) set out guiding principles on integrity and ethics in business conduct. They govern Mosa's business decisions and actions throughout the world and apply equally to corporate actions and to the behavior of individual employees in conducting Mosa's business. They are subject to applicable laws. The General Business Principles are not all-encompassing, but formulate minimum requirements of behavior.

Next to adherence to the General Business Principles all activities of Mosa will be directed along the lines of the legal framework and the core values of Mosa.

1 Safety

Mosa is committed to create a safe workplace for its employees, contractors and visitors. Our efforts and activities to achieve this are directed by the following three key safety principles

- All accidents can be prevented: Mosa strives for an accident free workplace and will continuously improve to achieve this.
- Safety is everyone's responsibility: Mosa expects all its employees, contractors and visitors to care and watch out for their own safety and that of their colleagues, contractors and visitors. The principle of 'if you see something, say something' should be practiced.
- Working safely is a condition to work at Mosa: Employees, contractors or visitors that consciously violate safety procedures or consciously create unsafe situations for themselves or others are subject to disciplinary actions up to and including dismissal.

2 Core Values Mosa

Mosa wants to conduct its business with its stakeholders and be a member of society in line with its recently formulated Values:

- Achieving Results together
- Building on Trust
- Innovating and Improving

3 Commitment towards stakeholders and society

Mosa wishes to be a responsible partner in society, acting with integrity towards all its stakeholders being customers, employees, shareholders, business partners, competitors, governments and their agencies, and others who can be affected by its activities. Mosa duly observes the applicable rules of the law of the countries in which it operates. Mosa endeavors to adapt to local situations in order to take the most appropriate approach to possible problems within the bounds of applicable law and responsible conduct. Consistent with its commitment to sustainable development, Mosa will do all that is reasonable and practicable to minimize any adverse effects of its activities on the environment.

We aim to be a reliable partner for our customers as they pursue their valid business goals and will produce our products or carry out our services with professional integrity, while not jeopardizing the interests of society, employees and shareholders.

Mosa values its employees. An atmosphere of good employee communication, involvement and responsibility is of key importance, and an employee's personal development and optimum use of talents is encouraged.

Every employee has equal opportunities and will be treated equally in employment and occupation regardless of personal background, race, gender, nationality, age, sexual preference or religious belief. The same applies to the recruitment of employees. Mosa strives to offer equal pay for equal work performed at equal levels at similar locations. No form of harassment or discrimination will be tolerated.

We expect from our employees to behave in line with the law, our general business principles and to work safely. Each employee is responsible for the proper use, protection and conservation of Mosa's assets, resources, and information.

We focus on increasing shareholder value by achieving sustainable, profitable growth providing sustainable dividend payments to shareholders, while at the same time retaining sufficient funds in the company. We will be transparent on our performance to our shareholders.

Mosa pursues mutually beneficial relationships with its business partners. It seeks to award business to business partners who are committed to act fairly and with integrity towards their stakeholders and who observe the applicable laws of the countries in which they operate.

Mosa supports the principle of free market competition as a basis for conducting its business and observes applicable competition laws and regulations. Mosa insists on honesty, integrity and fairness in all aspects of its business. Bribes in any form are unacceptable.

Mosa considers it essential that all employees understand and comply with the GBP in order to foster collective responsibility towards society in achieving Mosa's business goals. Mosa Company management will install adequate processes to inform staff of the GBP, and is responsible to foster a culture in which the Principles can be realised.

Our commitments will be elaborated further upon in the GBP directives.

GBP Directives

The GBP Directives in this chapter provide specific guidance related to several topics applicable to Mosa. The Directives are not all encompassing, but intent to describe the minimum requirements. There will be references to the GBP Compliance Officer in the following text. The role of GBP officer within Mosa will be taken by the CFO and Director HR.

1 Labor standards and human rights

1.1 Human rights

With due regard to the Universal Declaration of Human Rights, Mosa supports and respects human rights and strives to ensure that its activities do not make it an accessory to infringements of human rights

Under no circumstances will Mosa make use of forced or bonded labor – such as forced labor performed by persons placed in an institution, or compulsory labor including labor as a means of political coercion or education – to manufacture or assemble Mosa products. Unless required by local law, Mosa employees shall not be required to lodge financial deposits or to deposit original government issued identification, passports or work permits as a condition of employment. Subject to local law requirements, employees will be free to terminate their employment with Mosa upon reasonable notice.

Mosa will not employ children in violation of conventions 138 and 182 of the International Labor Organization.

1.2 Conduct of suppliers and business partners

Mosa expects its suppliers, agents, distributors and other business partners to act fairly and with integrity towards their stakeholders, to observe the applicable rules of the law of the countries they operate in, and to support and respect – within the legitimate role of business – internationally proclaimed human rights, and accordingly not to be complicit in the abuse thereof.

2 Gifts and hospitality

Business decisions should be based solely on benefits to Mosa and not on considerations of past or future personal gain. Mosa may provide and accept business amenities to strengthen and build legitimate business relationships. However, as personal favors and gifts may influence business relationships negatively, they should not be requested or given in circumstances that may compromise the integrity of business decisions or create the appearance of an impropriety. The acceptance or offer of gifts and favors is only allowed if in accordance with applicable laws and the GBP Directives (especially Directive 4: Bribery and illegal payments). Any questions with respect to gifts or favors can be discussed with the GBP Compliance Officer.

2.1 Gifts to external parties

Gifts to external parties (including invitations to sports or other hospitality events as a guest of Mosa) may only be given as a business courtesy, provided such practice is accepted, locally and in the industry, and is in compliance with applicable laws. Gifts may not be given in the form of cash. Gifts to public and governmental officials are prohibited according to the UK Bribery Act 2010 (hereinafter: UK Bribery Act).

Furthermore, the gift should not have a value that may influence a business decision and/or may lead to a relationship of dependency or create the appearance of an impropriety. Records of gifts given to a person who is a business relation with a value of more than EUR 200 in the case of Mosa products or EUR 100 in the case of non-Mosa products must be registered locally in an accurate and complete manner by the person/Mosa unit who authorized the gift(s).

It is prohibited to provide personal financial assistance of any kind to a customer or other business contact.

2.3 Gifts from external parties

In general, a non-cash gift (not exceeding value EUR 50) may be accepted if given voluntarily and if there is no reasonable likelihood that it will influence the judgment or actions of a Mosa employee in performing his/her duties for Mosa. When refusing a gift over this value would be discourteous, the gift must be promptly turned over to the GBP Compliance Officer.

Additional guidelines with regard to receiving gifts:

- Personal financial assistance of any kind provided by a supplier or other business contact, other than a financial institution acting in the ordinary course of business, is prohibited.
- Attendance at sports and other hospitality events as the guest of a business contact is permissible only up to two times a year per business contact.
- Travel and overnight accommodation paid for by third parties such as (potential) suppliers is not allowed.
- Invitations for occasional lunch or dinner in restaurants may be offered and accepted in line with above general requirements.

3 Payments to third parties

3.1 General

Mosa only makes payment to the provider of goods or services received. Any payment for a company's products or services must be made to the company, not to an individual. A request to divert a payment to an entity or person offshore will be subject to further verification by credit control department with escalation possibility to the GBP compliance officer. All payments must be properly and fairly recorded in appropriate books of account available for inspection by Internal Audit. There must be no 'off the books' or secret accounts. No payments will be channeled through agents, consultants, commissioners, distributors, dealers, intermediaries and other similar third parties (hereinafter: Third Parties). All payments made to a Third Party should be intended for the Third Party itself.

Cash payments are not permitted; all payments should be made to a bank account designated in writing. Only if, in specific countries, contracts are still paid in cash as a normal operating procedure, Mosa's CFO can approve to deviate from this directive on a case by case basis.

3.2 Commission payments

The objective of this Directive is to make sure that the hard rule laid down in the General Business Principles on the prohibition of bribes in any form is not circumvented by commission payments.

Against this background, the acceptability of a commission payment has to be determined on the basis of a thorough evaluation and assessment, by responsible management, of all relevant information in respect of the proposed commission, the services to be provided, as well as the Third Party to whom it is to be paid. Any commission payment to a Third Party should be justified by clear and demonstrable services rendered by that party to Mosa. In case of doubt the GBP compliance officer should be contacted.

3.3 Agents, consultants, commissioners, distributors, dealers, and other similar third parties

The remuneration of Third Parties may not exceed the normal and reasonable commercial rates for the legitimate service rendered by the Third Party. No part of any such remuneration shall be passed on as a corrupt payment or anything of value to any government official or to any employee or representative of any (prospective) customer or supplier.

A Third Party shall be appointed by virtue of a contract in writing, which shall always incorporate a reference to the General Business Principles. The background of the Third Party must be reviewed thoroughly by the person proposing the Third Party in close cooperation with credit control and finance international.

A Third Party may not be a government official. The contract with the Third Party shall include a provision under which the Third Party agrees explicitly not to offer, promise or pay bribes and shall provide for termination of the Agent in the event of breach of this provision.

4 Bribery and illegal payments

4.1 General

Mosa shall conduct its business in strict compliance with applicable laws and regulations, including national and international anti-bribery laws, and expects the same from its business partners. Bribes are illegal payments or other types of compensation made to influence and gain profit from an individual, company or government official.

The company or its employees will not make, offer or promise any corrupt payment or anything of value, including but not limited to any bribe, to any public official, official or employee of any public international organization or political party, official or candidate or to any employee or representative of any (prospective) customer or supplier in order to obtain or retain business or to secure an improper advantage.

No kickbacks to government officials, directors, officers, employees or agents of (prospective) customers or suppliers shall be made. The company or its employees will not engage in coercion (including extortion or solicitation of bribes), collusive schemes (such as bid-rigging) or fraud.

4.2 Anti-bribery laws

Mosa and its employees shall not, and shall not attempt to, influence government policy or obtain or retain business or an advantage in the conduct of its business by offering or accepting illegal payments, bribes, kickbacks or other illegal methods.

Anti-bribery laws – including national laws adopted pursuant to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (hereinafter: OECD Convention), the US Foreign Corrupt Practices Act (hereinafter: FCPA) and the UK Bribery Act – prohibit, in general, the payment, offer or authorized gift of anything of value, either directly or through a Third Party (for example, a distributor, agent, consultant, or any other person who performs services on behalf of Mosa), to other persons or to government officials, political parties, politicians, or political candidates, public officers in state-owned enterprises, officials of a public international organization or holders of a legislative, administrative or judicial position of any kind (hereinafter: Government Officials) with the intent to obtain or retain business, direct business to any person, obtain an improper business advantage or influence an official act or decision of such other person or Government Official.

These anti-bribery provisions apply not only to companies but also to individuals, such as employees. If you have actual knowledge of bribery or if you suspect bribery, you are obliged to report such information to the GBP Compliance Officer.

Not actually paying the bribe does not insulate one from liability. Engaging in transactions that one suspects involve improper payments may lead to liability. Conscious disregard of, willful blindness to or deliberate ignorance of the facts may be sufficient to establish a violation. If it is deemed reasonably apparent that an unusual or extraordinary payment or discount to a Third Party would be used to bribe a Governmental Official, such disregard, blindness, or ignorance will constitute a violation. Also in this case, you are obliged to report the information to the GBP compliance officer.

4.3 Books & records

It is Mosa's policy to record all financial transactions accurately and in a timely fashion. In light of compliance with local and international anti-bribery legislation, it is of great importance that our books correctly reflect (the nature of) the respective transaction in conformity with the applicable accounting standards. There must be no 'off the books' or secret accounts.

4.4 Penalties for violations of anti-bribery laws

Penalties for violations of anti-bribery laws vary from country to country, and may include substantial fines, suspension or exclusion from government business, and jail sentences for individual employees and corporate officers.

5 Dealing with political parties and politicians

Mosa companies shall not pay advisory fees, make payments or donations, in money or in kind, to political parties, political organizations or individual politicians.

6 Money laundering

Mosa will not participate in "money laundering" by entering into any arrangement which is known or there is reason to suspect that it will be used to facilitate any acquisition, retention, use or control of any property or money intended to disguise the proceeds of crime. An employee who suspects a situation of money laundering shall inform the GBP Compliance Officer.

7 Employees and employment conditions

7.1 Remuneration

Remuneration must be consistent with the provisions of all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. Disciplinary wage deductions are not permitted unless agreed in a collective labor agreement or union contract. Wages will be paid regularly via bank account. Employees will be informed about the composition of their pay and benefits in clear manner.

7.2 Working hours

Working weeks are not to exceed the maximum set by local laws, including overtime, except in emergency or exceptional circumstances to meet short-term business demand. Overtime work shall be voluntary, unless agreed in a collective labor agreement or union contract, or, in emergency or exceptional circumstances, to meet short-term business demand.

7.3 Employee development

Both Mosa and its employees have a commitment to each other to make every effort to ensure high levels of performance, personal development and employability. To this end, Mosa will provide relevant learning opportunities to its employees.

7.4 Informing employees on the general course of business

Mosa shall – within the framework of (local) law and/or common local practice – inform its employees at least once a year about the general course of business.

7.5 Right to organize

Mosa recognizes and respects the freedom of employees to choose whether or not to establish or to associate with any organization of their own choosing (including labor unions) without Mosa's prior authorization. Mosa will not make the employment of a worker subject to the condition that he/she shall not join a union or shall relinquish trade union membership. Furthermore, Mosa will not cause the dismissal of – or otherwise prejudice – a worker by reason of union membership.

7.6 Collective bargaining

Mosa respects – within the framework of law, regulations and prevailing labor relations and employment practices – the right of its employees to be represented by labor unions and other employee organizations. Mosa will engage in negotiations, either on its own behalf or through employers' associations, with a view to reaching agreement on employment conditions.

7.7 Employment conditions

Employees will be informed about the outcome of the negotiations on employment conditions with employee representatives, if applicable, and Mosa shall ensure that employment policies regarding pay and/or job grading, working hours, health and safety, are clear and transparent and fully compliant with all applicable national laws.

7.8 Equal and fair treatment

Every employee has equal opportunities and will be treated equally in employment and occupation. Mosa strives to offer equal pay for equal work performed at equal levels at similar locations.

No form of harassment or discrimination in respect of employment and occupation will be tolerated, such as discrimination based on race, color, sex, language, religion, political or other opinion, national or social origin, property, birth or other status.

7.9 Respectful treatment

Mosa does not tolerate harsh and inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of Mosa employees, or the threat of any such treatment.

7.10 Whistleblower

In line with 7.9. Mosa considers it important that employees can report complaints or even abuse without consequences for their employment. Mosa therefore has implemented a whistleblower policy.

7.11 Employment conditions

Employees will be informed about the outcome of the negotiations on employment conditions with employee representatives, if applicable, and Mosa shall ensure that employment policies regarding pay and/or job grading, working hours, health and safety, are clear and transparent and fully compliant with all applicable national laws.

8 Health and safety

Mosa aims at maintaining a safe and healthy work environment for its employees, contract labor and visitors, and therefore is committed to do all that is reasonably feasible to:

- meet or exceed requirements laid down in applicable Health and Safety laws and regulations, as well as voluntary standards to which Mosa subscribes;
- implement procedures for the identification, prevention and minimization of hazards and risks;
- provide all employees with relevant information and regular training on Occupational Health and Safety aspects;
- implement preventive practices and responsive procedures with regard to emergencies and accidents;
- be fully transparent in the periodical reporting on Health and Safety performance;
- promote a Plan-Do-Check-Act approach at all levels in the organization in order to ensure continuous improvement on Health and Safety conditions.

9 Protection of information and use of information and communication assets

Information and communication assets must be used appropriately and in a manner consistent with Mosa business purposes. These assets (including those owned by a third party which are in Mosa's possession) must be protected diligently and in accordance with Mosa policies, regardless whether those assets are managed by Mosa directly or managed by a third party on behalf of Mosa.

Where an employee's role requires access to confidential or secret information, such employee must take special care as appropriate to the sensitivity of the information. Mosa employees need to take special care to protect Mosa's information assets contained in or accessed through any portable, private or third party-owned media and devices – recognizing and acting to minimize the potential for loss, theft or unauthorized activity (e.g., unauthorized access, use, alteration, destruction or deletion). All incidents relating to information and communication assets must be reported to our ICT manager without delay.

Mosa's information and communication assets may not be used in any way that is illegal, unethical, or might otherwise damage Mosa's reputation, including:

- deliberately accessing, creating, displaying, transmitting, soliciting, printing, downloading or otherwise disseminating messages, information or material that is or could be construed as threatening, fraudulent, sexually oriented, abusive, obscene, harassing, spam, or otherwise unlawful or inappropriate;
- deliberately copying, reproducing, transmitting, distributing, posting, selling, or otherwise disseminating or using information or materials in violation of applicable laws, regulations, policies or contracts;
- knowingly sending unsolicited unanimous mass communications to third parties, unless such communication is consistent with the communication preferences of such third party; or using such assets for personal gain.

No Mosa employee may use Mosa's information and communication assets in any way that may interrupt its efficient and effective operation of the business or compromise the security of Mosa's or a third party's information and communication assets, e.g., by:

- purposely circumventing security measures to gain unauthorized access to systems or data; purposely compromising any computer system (e.g., by deliberately spreading a virus or hacking); or intentionally creating an excess volume of messages.

10 Advertising

Mosa is committed to ensuring that all advertising, product packaging and promotional materials are fair, fact-based, not misleading, and in compliance with applicable laws. Mosa's Marcom community shall follow the International Chamber of Commerce (ICC) Code of Advertising and Marketing Communication Practice. This Code sets out guiding principles on integrity and ethics in the development and execution of marketing communication activities.

11 Antitrust

11.1 General

Mosa supports the principle of free market competition. The purpose of antitrust laws is to promote competition to ensure that customers have the widest possible choice of products and services at competitive prices. The consequences of violating these laws can be very serious and may include heavy fines for Mosa, as well as fines and jail sentences for individuals in some countries.

11.2 Agreements between Mosa and any of its competitors

The principle of free market competition means that Mosa seeks to compete and not collude with its competitors. Mosa's policy is that all Mosa employees should avoid contacts with competitors, unless there is a clear justification for such contacts that is in line with antitrust law. In those instances where there is a legitimate reason to contact a competitor, the following topics should not be the subject of any exchange of information, discussion or agreement:

- Prices, price ranges, price adjustments, price forecasts or price trends
- Discounts, margins, surcharges or other price components
- Terms and conditions of a Mosa tender offer in response to a (public or private) invitation to tender
- Mosa's intention to participate or not to participate in tenders
- Allocation of customers
- Identity of customers
- Market segments or geographic areas where Mosa or any of its competitors will or will not be active or expand
- Ways to address aggressive competition in the market (e.g., rules of conduct, nonaggression pact, cease fire, protection of status quo)
- Collective boycott
- Production capacity or loading
- The exchange of confidential market intelligence, terms and conditions offered to customers, or revenue data by customer.

These topics should not be discussed or agreed upon with any competitor(s) even within the framework of a trade association or similar organization.

11.3 Agreements between Mosa and any of its distributors/retailers

In its agreements with distributors and retailers, Mosa should abstain from the following conduct:

- *Resale price maintenance/vertical price fixing*:

Never dictate the price level at which the buyer should re-sell its products. Also, do not intimidate, delay or suspend deliveries or terminate contracts in order to ensure that a certain price level is preserved.

- *Hindering parallel trade*

In Europe, any measures to prevent or restrict distributors from exporting products from one Member State into another Member State or to prevent them from importing products from another Member State are prohibited.

- *Internet*

Do not prohibit distributors from selling products over the Internet.

12 Privacy and data protection

12.1 General

Mosa is committed to protecting the privacy of personally identifiable information about customers, employees, business partners and other relevant individuals ("Individuals").

Mosa shall process personal data of Individuals only where a legitimate business purpose exists, and in a manner consistent with the Privacy and Data Protection Principles, as set forth in the most recent General Data Protection Regulation. Processing of personal data shall be relevant to such business purpose and not excessive. Furthermore, the processing of personal data shall be fair, accurate and transparent.

12.2 Employees

While exercising its rights and duties as an employer, Mosa shall take into account the privacy interests of its employees whenever processing their personal data.

13 Sanctions and compliance

All Mosa employees must comply with the General Business Principles. Violation may lead to disciplinary action, including dismissal, notwithstanding any further civil or criminal action that may be taken.

Compliance with the General Business Principles is monitored by the Mosa GBP Compliance Officer who advises the Management Board on the deployment of the General Business Principles and on ethical issues in general.