

COMPANY DIRECTIVES



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INTRODUCTION

All references to “the Company” throughout these Company Directives (“Directives”) are intended to include Siemens Industry Software Inc. and the group of companies managed by Siemens Industry Software Inc. (“SISW”).

These Directives are not intended to be comprehensive or to cover all expectations of Employees or possible situations that may arise. Further, these Company Directives shall be applied in accordance with local law. If you have questions regarding the application of these Directives, please send an email to the Company Directives mailbox at companydirectives.sisw@siemens.com.

GENERAL POLICY

It is the policy of the Company to conduct our business with integrity and in compliance with all applicable laws, rules and regulations. We make this commitment to our customers, to our shareholders, to our community, to those government agencies that regulate the Company and to ourselves. Each Employee working on behalf of or providing service to the Company, must comply with the policies set forth in the Company Directives.

The Company takes compliance with laws, regulations, rules, Company policies and these Directives seriously. Any violation of such may result in disciplinary action. Such action may include, but is not limited to, an oral or written warning, disciplinary probation, suspension, reduction in salary, demotion, or dismissal from employment. These disciplinary actions may apply to an employee’s manager who directs or approves of the employee’s improper actions, fails to act appropriately to correct those actions after learning of them, or otherwise fails to exercise appropriate supervision. For all Employees, the failure to report known or suspected wrong doing may, by itself, subject that person to disciplinary action. In addition to imposing its own discipline, the Company may also bring violations of law or suspected violations of law to the attention of appropriate law enforcement personnel.

These Company Directives highlight some of the more important legal principles and Company policies with which Employees are expected to become familiar. The fact that these Directives do not specifically reference other applicable laws or policies (some of which may be covered in other Company documents or the Siemens Business Conduct Guidelines) does not diminish their importance or application.

Employees should promptly report any conduct that the individual believes to be a violation of law, business ethics or any provision of the Company Directives or Siemens Business Conduct Guidelines, including any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to his/her Manager, HR Business Partner, the Compliance Officer, or the “Tell Us” Hotline:

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Violations, including failures to report conduct by others that may constitute a violation, will be viewed as a severe disciplinary matter that may result in disciplinary action, including termination of employment.

COMPLIANCE WITH THE LAW

The Company seeks to comply with all applicable government laws, rules and regulations. We need the cooperation of all Employees to do so and to bring lapses or violations to light. The Company's successful operation depends upon your help.

Some of the regulatory programs that may apply to Employees in the course of their duties include, but are not limited to, the following: financial reporting requirements, securities laws and regulations, employment law requirements, export compliance requirements and customs rules and regulations.

Nothing in these Company Directives is intended to prohibit Employees from undertaking any action that is protected by law. These Directives are specifically limited as follows:

The obligations of these Company Directives (including, but not limited to the confidentiality and nondisclosure obligations) do not prohibit Employees from reporting any event that an employee reasonably and in good faith believes is a violation of law to the relevant law-enforcement agency (such as the Equal Employment Opportunity Commission or the Department of Labor), cooperating in an investigation conducted by such a government agency, or disclosing to such a government agency any Confidential Information in a manner that complies with the 2016 Defend Trade Secrets Act (DTSA). Employees are hereby provided notice that under the DTSA no individual will be held criminally or civilly liable under Federal or State trade secret law for a trade secret disclosure if the disclosure is: (i) made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and (ii) made solely for the purpose of reporting or investigating a suspected violation of law; or, made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public. And, if an employee pursues a lawsuit for alleged retaliation for reporting a suspected violation of the law, he or she may use trade secret information in the court proceeding if he or she files any document containing the trade secret under seal, and does not disclose the trade secret except as permitted under a court order.

Further, nothing in these Company Directives prohibits Employees from exercising rights protected by the National Labor Relations Act (NLRA). Employees who are not in a supervisor or management role have a right under the NLRA to self-organization, to form, join, or assist labor organizations, to bargain collectively through representatives of their own choosing, and to engage in other concerted activities for the purpose of collective bargaining or other mutual aid or protection, and to refrain from any or all of such activities.

EMPLOYEE RELATIONS

Valuing Our Diversity

We benefit from having a diverse workforce. Diversity means that each employee brings to the Company a unique set of abilities and perspectives that reflect his/her own life experiences. This adds to the Company's culture of openness, teamwork and mutual respect. The Company is committed to an environment where all Employees can contribute and have an opportunity to excel.

Nondiscrimination and Equal Employment Opportunity

The Company is committed to providing a work environment free of unlawful discrimination, intimidation, and harassment. The Company will take affirmative action to ensure equal employment opportunities as required by law.

All Company managers are responsible for supporting this program, and all Company Employees are encouraged to help ensure corporate-wide compliance with the policy. The Company cannot stop discrimination or harassment unless it knows it is occurring. Everyone working at or for the Company is thus responsible for helping to enforce this policy.

The Company provides equal opportunity to all Employees and prospective Employees without regard to race, color, creed, religion, national origin, ancestry, sex, age, physical or mental disability, marital status, pregnancy, genetic information, sexual orientation, gender expression, gender identity, transgender, sex stereotyping, protected veteran or military status, or any other consideration not related to the person's ability to do the job or otherwise made unlawful by any country, state or local law (each a "Protected Category") in the following employment practices, among others: recruiting, hiring, placement, transfer, promotion, demotion, selection for training, layoff, termination, shift assignment, determination of service, rates of pay, benefit plans, and all forms of compensation and other personnel actions. The Company will take affirmative action to ensure equal employment opportunities and fulfillment of this policy as required by law.

Anti-Harassment

The Company is fully committed to providing a work environment free from harassment. Therefore, harassment based on, among other things, race, color, creed, religion, national origin, ancestry, sex, age, physical or mental disability, marital status, pregnancy, genetic information, sexual orientation, gender expression, gender identity, transgender, sex stereotyping, protected veteran or military status, protected activity as defined by applicable law, or other characteristic protected by applicable law is prohibited. This prohibition includes, but is not limited to, any form of harassment by or toward Employees, contractors, suppliers or users of Company services and facilities based on any of these protected characteristics.

Workplace harassment is inappropriate conduct, whether verbal, visual, physical, or otherwise, that has the purpose or effect of creating an intimidating, hostile or offensive work environment; unreasonably interfering with an individual's work performance; or affecting an individual's employment opportunities. For example, slurs, derogatory comments, and discriminatory materials based on any of the protected characteristics are wholly inappropriate and violate this policy.

Sexual harassment is a form of harassment prohibited by this policy. It includes unwelcome sexual advances, requests for sexual favors, and other visual, verbal or physical conduct of a sexual nature when (i) submission to such conduct is made an explicit or implicit term or condition of employment; (ii) submission to or rejection of such conduct is used as a basis for employment decisions; or (iii) such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment, or otherwise adversely affecting an individual's employment opportunities.

It is not possible to catalogue all the specific types of conduct that might violate this policy. Some of the conduct that is prohibited by this policy includes, but is not limited to, the following:

- Conduct or language derogatory to a Protected Category, including, jokes, pranks, or epithets.
- Written or graphic material that denigrates, or shows hostility or aversion toward an individual or group because of a Protected Category.
- Verbal or physical conduct of a sexual nature in which submission or rejection of this conduct is used as the basis for any employment decision.
- Unwelcome sexual advances or touching; requests for sexual favors; unwanted or unwelcome sexual attention; sexual jokes, comments or innuendoes; or other conduct of sexual nature (including matters involving persons of the same sex), which a reasonable person might find offensive.
- Displaying visual material such as posters, cartoons, calendars, or pictures of a sexual nature or depicting partially clad or nude individuals.
- Horseplay, practical jokes based on a Protected Category.

Violations of this Anti-harassment policy shall not be tolerated. All Employees found to have violated this policy will be subject to disciplinary action, up to and including termination of employment.

Professional Conduct

To promote a safe, comfortable and professional work environment free from bullying, disrespectful, or aggressive behavior, the Company expects all employees to conduct themselves in a professional manner that does not interfere with operational objectives, does not discredit the Company, is safe and sanitary, and is not offensive or harassing to co-workers, customers or other individuals.

Accordingly, employees are expected, among other things, to:

- Treat co-workers, vendors, visitors and others with respect and courtesy;
- Refrain from yelling, behavior, or language (verbal or written) that may be considered bullying, belittling, overly aggressive, vulgar, or offensive; and
- Maintain a clean, safe, and healthy work environment at all times.

Workplace Violence

The Company is committed to maintaining a safe work environment to the fullest extent reasonably possible. Therefore, the Company prohibits certain behaviors on its property (which, for purposes of this policy, includes all property owned, leased, and/or occupied by the Company) and by its Employees during normal business hours or while conducting Company business, and, subject to the limited exceptions outlined below, prohibits all weapons from its property.

Prohibited behavior includes, but is not limited to:

- Any threat or act of violence occurring on Company property.
- Any threat or act of violence occurring off Company property involving an employee or agent of the Company who is in the regular course of his or her employment, or at a company sponsored event.
- The use or possession of dangerous weapons, explosives or hazardous devices or substances on Company property or while conducting Company business, or in vehicles, aircraft, or watercraft that are owned, leased, rented or chartered by the Company.

- Any threat or act of violence occurring off Company property involving a Company employee or agent where the threat or act affects the Company's legitimate business interests.

Specific examples of unacceptable conduct prohibited under this policy include but are not limited to:

- Hitting or shoving an individual.
- Threatening an individual or his/her family, friends, associates or property with harm.
- The intentional destruction or threat of destruction of property owned by the Company, an employee or an agent of the Company.
- Harassing or threatening phone calls, mail, e-mail, texts, or other messages to an employee's home, office, mobile device, or social media.
- Harassment, unlawful or unauthorized surveillance, or stalking.
- Suggesting that violence by or against any Company employee or agent or against Company property is appropriate.
- Unauthorized possession or use of firearms or weapons on Company property.
- Loud, angry, or disruptive behavior that is clearly not a part of the professional work environment.
- Any other conduct that a reasonable person could perceive as threatening.

Weapons

The Company prohibits the possession of firearms, explosives, ammunition or other weapons on Company property and while performing services for the Company or attending Company-sponsored events at any location. Provided, however, that where country, state or local law specifically gives the employee the right to store or transport lawfully possessed firearms or ammunition in the employee's locked personal vehicle in company parking lots, employees may do so in accordance with applicable country, state or local law. At no time while on Company property or while performing services for the Company are Employees permitted to remove the firearm from their vehicle or carry it on their person or into a building. This policy applies to every Employee, contractor, and visitor of the Company (except as outlined below in the Security Personnel and Performance of Duties Exception), even if an individual is licensed by a state or other governmental authority to carry a concealed weapon. Notwithstanding the foregoing, this policy shall not restrict an employee from owning or storing lawfully possessed firearms, explosives, ammunition or other weapons in his or her personal residence.

Unless prohibited by law, for the purpose of enforcing this policy, the Company reserves to itself and its authorized agents the right to inspect any person and any and all property, regardless of its ownership or possession, which may be on Company property/premises or used in Company business, including, but not limited to wallets, purses, briefcases, lunchboxes, other personal property, lockers, desks, work stations, vehicles and other equipment, or other articles in the possession or control of any person on Company property/premises.

Security Personnel and Performance of Duties Exception

Employees whose normal duties on behalf of the Company may necessitate possession of firearms, ammunition, explosives, or other Company-authorized weapons will not be considered

in violation of this policy when carrying them and/or using them in the normal course of their job duties, provided that the need to carry such weapons and ammunition in order to perform the job has been disclosed to the Company and approved in writing by the executive located at the site where the employee will possess the weapons and/or ammunition.

Anti-Retaliation

The Company prohibits retaliation of any kind against employees, who, in good faith, report discrimination, workplace harassment, and/or workplace violence, or participate in investigation of such complaints, or otherwise oppose discrimination, workplace harassment, and/or workplace violence. Any such retaliation may result in disciplinary action, up to and including termination of employment.

Complaint Procedure

If an employee witnesses, learns of, or believes that she/he has been subjected to discrimination, workplace harassment, workplace violence and/or retaliation whether by a manager, a co-worker or any other person with whom the employee comes in contact in connection with his/her work for the Company, the employee must report the incident immediately to his/her Manager, HR Business Partner, the Compliance Officer, or the “Tell Us” Hotline which is a website and telephone call center for Employees to report complaints. If the employee believes that any action taken in response to his/her previous complaint was ineffective, the employee must then report the alleged discrimination, workplace harassment, workplace violence and/or retaliation to the Compliance Officer or the “Tell Us” Hotline:

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Any manager who receives a complaint of discrimination, workplace harassment, workplace violence and/or retaliation from an employee or who otherwise knows or has reason to believe that an employee is or has been subjected to discrimination, workplace harassment, or workplace violence, is expected to report the incident promptly to his/her Manager, HR Business Partner, or the Compliance Officer. The Company will investigate the complaint promptly and impartially. If warranted, the Company will take corrective action, up to and including termination, to stop the inappropriate conduct and prevent its reoccurrence.

Domestic Violence

Domestic violence occurs between individuals in an intimate relationship whether living together or not, and can have an adverse effect on others in the workplace. The Company therefore offers confidential counseling; resource and referral information; additional security at the workplace; leave to obtain medical, counseling, or legal assistance where required by law; and work schedule adjustments, where feasible to employees who are victims of domestic violence. In all situations involving domestic violence, the Company will respect the confidentiality of the employee to the fullest extent possible. The Company recognizes that abusers also need assistance and resources too and will provide those as well when appropriate.

The Company will not deny benefits, other programs, or otherwise discriminate against employees who have been victims of domestic violence. Further, the Company will comply with all laws regarding workplace leave or other programs for employee victims of domestic violence.

Family and Personal Relationships

For the purposes of this policy, Personal Relationship is defined as dating, romantic involvement, and/or sexual relations.

This policy prohibits family members or employees in a Personal Relationship from working (a) in the management chain of the other; or (b) in a position with authority to directly or indirectly affect the terms and conditions of the other Employee's employment (e.g., through direct or indirect involvement in assignments, compensation, performance evaluations or promotions of the other person). The Company may permit family members or those in a Personal Relationship to work in the same operating unit provided that these guidelines are followed.

Further, dating, romantic involvement, or sexual relations between an employee and another employee, vendor, or customer may adversely affect performance, interfere with operations, decrease morale, give rise to perceptions of favoritism, and expose the Company to legal claims. Thus, even if the Personal Relationship does not violate this policy, the Company expects all Employees to use common sense and sound judgment in such Personal Relationships with co-workers, vendors, or customers including not allowing such relationships to adversely affect performance or the work environment.

In addition, under the Company's Conflict of Interest Guidelines, an employee has an obligation to disclose a Personal Relationship or family relationship with another employee, applicant, vendor, or customer where such relationship may create a conflict of interest.

Should a Personal Relationship or family relationship prohibited by this policy be contemplated or occur, the Employees involved are required to notify their HR Business Partner immediately. Where a relationship prohibited by this policy exists, the Company shall take whatever action it believes necessary to remove the parties from continued contact and/or management line of authority in order to comply with this policy.

Non-work-related Activities

Even though an employee's non-work-related activities outside of the Company are considered personal, employees should always remember that they are representatives of the Company.

Health and Safety

The safety of Employees is a top priority, and the Company is committed to providing and maintaining a clean, safe work environment. No matter where an employee works, he or she can help keep the workplace safe by:

- Immediately reporting any workplace incident resulting in injury or property damage, no matter how minor, to your manager.
- Immediately reporting any workplace Near Miss (An incident which did not result in injury or damage – but under slightly different circumstances could have resulted in injury or damage) to your manager.
- Immediately reporting any workplace Unsafe Conditions (that you cannot safely correct yourself), no matter how minor, to your manager.

- Not attempting to move an injured person (instead, get medical attention).
- Not putting an employee or others at unnecessary risk while driving. When driving on Company business, or in a Company provided vehicle, or engaging in business related communications, you should avoid the use of cell phones and other mobile devices to the extent possible and in accordance with local laws. Reading and sending texts or e-mails while driving is prohibited, and cell phone calls should only be conducted using a “hands free” device, where permitted by local law.

Being prepared to deal with a safety issue is very important. Employees should take the time to learn the company policies by reviewing them on the EHS sharepoint site: <https://splm.sharepoint.com/sites/DISWEHS> and you can seek answer to your EHS questions by sending an email to ehs.disw.sisw@siemens.com.

Substance Abuse

Drug Possession or Use: Employees may not use, possess or be under the influence of drugs which are illegal under country, state, or local law, or illegally-obtained controlled substances while on Company property or while engaged in any job-related activity. Employees are expected to abide by any Drug Free Workplace policy in your local jurisdiction.

Alcohol Possession or Use: While on Company property or while performing Company business, Employees are not permitted to use, possess or be under the influence of alcoholic beverages. However, as a limited exception, employees may attend a business or social meeting, conference, reception, or other event on behalf of the Company (“Work-Related Event”) at which alcohol is available. The Company does not encourage, and certainly does not expect or require, Employees to consume alcohol during Work-Related Events. If consumed, it must be at a moderate and non-intoxicating quantity; excessive use of alcohol must be avoided in all cases. Further, when traveling on Company business, Employees must avoid excessive or intoxicating alcohol use both during and outside of their working hours.

The Company expects all Employees to use common sense and sound judgment while consuming alcohol. Any inappropriate conduct resulting from excessive alcohol use while in attendance at a Work-Related Event and/or any other violation of this policy may result in disciplinary action, up to and including termination of employment. If, -during a Work-Related Event or any other time, an employee concludes that his or her judgment or alertness has been impaired by reason of alcohol consumption, he or she must not operate a motor vehicle, perform work for the Company, or otherwise engage in any hazardous activity.

Reporting Time Worked

All Employees who are paid on an hourly basis and are required to report time worked in order to be paid are expected to accurately report all time worked on the dates and times that it is actually worked. The Company does not condone working off the clock. If at any time an employee believes that he/she has been asked to work off the clock or to not accurately record all time worked, the employee must immediately contact their HR Business Partner.

EXPORTS AND IMPORTS

The Company is committed to complying with all applicable import and export laws and regulations and has an established Internal Control Program outlining the requirements that must be observed in order to ensure compliance with US, EU and other national and international regulations in which the Company is doing business. The Company will not engage in any business that is contrary to these laws.

Export regulations are complicated and subject to change. These regulations serve to protect national security, prevent the proliferation of weapons of mass destruction, and promote foreign policy, among other things. Failure to comply with export regulations can result in significant penalties and fines, jail time, the deterioration of the Company's reputation, and potentially the loss of export privileges. Therefore, it is mandatory that all transactions flow through approved business systems to ensure that requisite export screenings are completed to prevent the Company and its Employees from engaging in any activity contrary to export regulations. In the event Employees need to transfer technology to internal or external foreign nationals, the Export Control department must be contacted to determine if an export license is required prior to transferring the technology. In the event an Employee is uncertain about his or her responsibilities as it relates to export compliance, the Export Control team should be contacted for further guidance and/or training.

Import regulations are similarly complex. Import duties and taxes are a primary source of revenue for many countries, and failure to comply with local import regulations can lead to penalties, fines and potentially the loss of import privileges. The Company utilizes authorized Customs Brokers to make Customs declarations on its behalf. All import transactions must go through these authorized Customs Brokers, which may require an approved Compliance Due Diligence (CDD) and certain contract provisions in advance of commitment and contract signature. Your Compliance Officer can support you with determining if any Compliance approvals are required. It should also be noted that only authorized individuals may grant Customs Power of Attorney on behalf of the Company. If an Employee has questions about particular import transactions or compliance with import regulations, the Customs Compliance team should be contacted for further guidance.

USE OF COMPANY PROVIDED DEVICES

In line with the Siemens Business Conduct Guidelines, employees must take responsibility that the devices provided are handled with due care and only used for business purposes consistent with local company policy. The Company reserves the right to monitor, inspect and control Company devices and data created or stored therein in compliance with applicable law.

Computer software used in connection with the Company business must be properly licensed and used only in accordance with that license. In addition, use of a Company device must not violate any of the policies found on the Company Policies and Procedures site:

https://splm.sharepoint.com/sites/coi_PLMPAP/Lists/SRS/AllItems.aspx

Personally benefitting use of Company devices is allowed solely at the “convenience of the Company”, and subject to local company policy. In case the personal usage of company devices is locally permitted, local requirements and applicable legislation must be considered. This means that, at the discretion of each Employee’s manager, the personally benefitting use must enhance Employee productivity for the Company, without:

- Violating any Company policy, as noted above.
- Incurring a direct, incremental cost.
- Supporting a non-Company, personal business activity.
- Consuming excessive resources on Company networks or devices.
- Involving personal data within Company email systems for employees in the European Union. Use of non-Company-provided web mail is recommended for this purpose.
- Expecting corporate-provided data, device or internet security.
- Taking illegal activities in connection with the personal use. Furthermore, the personal use cannot be related to offensive, libelous, pornographic, violent, sexist, racist, anti-constitutional or criminal content.
- The storage of private data on IT-workplace equipment, like respective mobile devices and server (e.g. network drives or document management systems like SharePoint MS OneDrive or Synplicity)
- The use of the provided e-mail infrastructure, in particular the official E-Mail accounts (e.g. max.mustermann@siemens.com)
- The use of communication tools provided
- The use of communication tools provided for business purposes (e.g. Softphones for usage of systems like HiPath or OpenScape, Circuit, SSN)

The Employee’s manager may restrict any personally benefitting use that adversely impacts Employee productivity or potentially violates one of the exclusions, above.

PURCHASING

Purchasing decisions must be made in accordance with applicable Company policy. Purchasing decisions must in all instances be made free from any conflicts of interest that could affect the outcome. The Company is committed to a fair and objective procurement system that results in the acquisition of quality goods and services for the Company at a fair price.

CONTINUING DISCLOSURE OBLIGATIONS AND ACCURACY OF BUSINESS RECORDS

It is our policy to record and report our financial information honestly and accurately to our stakeholders who have a need to know such information. Failure to do so may subject an individual to severe discipline by the Company, as well as possible criminal and civil penalties.

Our Stakeholders count on Siemens AG, our ultimate parent entity, to provide accurate information about its business, including that of the Company and to make responsible business decisions based on reliable records. Every individual involved in creating, transmitting or entering information into the Company’s financial and operational records is responsible for doing so fully, fairly, accurately and timely, and with appropriate supporting documentation. No Employee may make any entry that intentionally hides or disguises the true nature of any transaction. For example, no individual may understate or overstate known liabilities and assets, record false sales

or record them early, defer or accelerate the proper period for recording items that should be expensed, falsify results with respect to quality or safety of the Company's products, processes or facilities, or process and submit false or inaccurate invoices.

Compliance with established accounting procedures, the Company's system of internal controls, and local and international financial reporting standards is necessary at all times. In order to achieve such compliance, the Company's records, books and documents must accurately reflect the transactions and provide a full account of the Company's assets, liabilities, revenues and expenses. Knowingly entering inaccurate or fraudulent information into the Company's accounting system is unacceptable and may be illegal. Any individual who has knowledge that an entry or process is false and material is expected to inform a member of local management, the Country or Corporate Controller or the Compliance Officer. In addition, it is the responsibility of each member of the Company to cooperate with the Company's authorized internal and external auditors.

When billing others for the Company's goods or services, the Company has an obligation to exercise diligence, care, and integrity. The Company is committed to maintaining the accuracy of every invoice it processes and submits. Each employee who is involved in submitting charges, preparing claims, billing, and documenting services is expected to monitor compliance with applicable rules and maintain the highest standards of personal, professional, and institutional responsibility. By the same token, each employee who is involved with processing and documenting claims for payment made to the Company by outside vendors or contractors is expected to maintain the highest standards of professionalism and ethics. Any false, inaccurate, or questionable practices relating to billing others or to processing claims made by others for payment should be reported immediately to a member of local management, the Country or Corporate Controller.

Every person should know that the Company's business records may become subject to public disclosure in the course of litigation or governmental investigation. Records are also often obtained by outside parties or the media. Employees should therefore attempt to be as clear, concise, truthful and accurate as possible when recording any information. They must refrain from making legal conclusions or commenting on legal positions taken by the Company or others. They must also avoid exaggeration, colorful language, and derogatory characterizations of people and their motives. The Company will not tolerate any conduct that creates an inaccurate impression of the Company's business operations.

OBLIGATIONS OF FINANCIAL REPORTING

We are also committed to carrying out all continuing financial reporting obligations in a full, fair, accurate, timely and understandable manner. Depending on their position with the Company, Employees may be called upon to provide information to assure that the Company's public reports are complete, fair and understandable. The Company expects all of its personnel to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's financial reporting requirements.

Because of this special role, all Employees are bound by the following Code of Ethics, and by accepting this Code of Ethics, each agrees, as applicable, that he or she will:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- Provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely, and understandable disclosure in reports and documents the Company files with, or submits to, government agencies and in other public communications.
- Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
- Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of one's work will not be used for personal advantage.
- Share knowledge and maintain skills important and relevant to shareholder's needs.
- Proactively promote and be an example of ethical behavior as a responsible partner among peers, in the work environment and the community.
- Achieve responsible use of and control over all assets and resources employed or entrusted.

CONFIRMATION OF SALES TERMS (C.O.S.T. CERTIFICATION)

A side agreement is any commitment to a customer or partner that changes an existing agreement or forms a new agreement. At the Company, undisclosed side agreements are prohibited. Any employee who deliberately fails to inform Legal and Finance of a side agreement prior to execution will be subject to disciplinary action. In order to avoid compliance violations, fraud, and legal risks, your acknowledgment of the Company Directives confirms that you will disclose all side agreements to Legal and Finance prior to execution. For additional information on side agreements, please refer to SISW Procedure CO-02 Quarterly Sales Confirmation (available at: <https://srs.siemens.cloud/#/c/bob5me>).

ADVERTISING, PROMOTION AND PRODUCT SAFETY

Advertising and Promotion

The Company is committed to promoting its brands in ways consistent with its excellent reputation. Products will be truthfully and accurately represented. Advertising, packaging, point of purchase displays, or promotions must never misstate facts or be designed to create misleading impressions. Claims that favorably compare Company products with those of competitors must be truthful. The Company will respect copyright and individual consent rights before use in advertising or promotional materials.

Product Safety

Given the Company's reputation for quality products, the Company has a major responsibility to ensure that consumers can trust the quality and safety of these products. All items purchased from the Company must conform to government safety standards wherever they are sold. If an employee becomes aware of a possible threat to product safety, he or she must immediately report it to his or her manager, the senior person based at the facility, or to the Compliance Officer.

ENVIRONMENTAL COMPLIANCE

In conducting its business, the Company is committed to compliance with all applicable laws and regulations relating to the protection of the environment, and in particular those governing the incineration, treatment, storage, disposal, and discharge of waste. Failure to comply with these laws and regulations, even if unintentional, could result in significant penalties for the Company. If an employee suspects that there is noncompliance or a violation of these laws and regulations, the circumstances should be reported immediately to his or her supervisor, the senior person based at the facility or send an email to the EHS mailbox at ehs_officer.sisw@siemens.com.

RESPONSE TO INVESTIGATIONS OR GOVERNMENT INQUIRIES

Numerous government agencies have broad legal authority to investigate the Company and review its records. The Company will comply with subpoenas and respond to governmental investigations as required by law.

If an employee or officer receives an investigative demand, subpoena, or search warrant involving the Company, it should be brought immediately to the Company's General Counsel and to its Compliance Officer. No documents should be released or copied without authorization from the General Counsel or the Company's designated legal counsel. If an investigator, agent, or government auditor comes to a Company facility, contact (1) the General Counsel (2) the senior person then based at that facility and (3) the Compliance Officer. In the absence of any such person, contact a lawyer in the Company's Legal Department. Ask the investigator to wait until the contacted individual arrives before reviewing any documents or conducting any interviews. The General Counsel, his designee, or the Company's designated legal counsel is responsible for assisting with any interviews. If Company employees are approached by government investigators and agents while they are away from the Company's premises and asked to discuss Company affairs, the employee has the right to insist on being interviewed during business hours with a manager or counsel present. Alternatively, any employee may choose to be interviewed or not to be interviewed at all. The Company recognizes the choice of how to proceed in these circumstances is left entirely with the employees. If an employee chooses to speak with government personnel, it is essential that the employee be truthful. Questions may be directed to the General Counsel.

Company Employees are not permitted to alter, remove, or destroy documents or records of the Company except in accordance with regular document retention and destruction practices.

Although unlikely, a government representative may seek to interview an employee regarding the Company's business activities or an employee's work at the Company. If an employee is contacted by a government agent or representative and asked to provide information, contact the Company's General Counsel.

Occasionally, someone will arrive unexpectedly or a government representative may seek to inspect a Company facility. If this happens, an employee should immediately notify the senior person based at that facility and contact a member of the Legal Department and Compliance officer.

MEDIA/PUBLIC RELATIONS

When the Company provides information to the news media, industry analysts, securities analysts and other external parties, it has an obligation to do so accurately and completely. In order to ensure that the Company complies with its obligations, Employees should forward inquiries regarding the Company's activities, results, plans or position on public issues to the SISW Global Communications Team. Company Employees may not speak or engage with media on behalf of the company unless a designated public relations representative is present. Employees who wish to speak publicly on behalf of SISW must secure approval from senior management.

SOCIAL MEDIA

Siemens Industry Software encourages use of social media through official company social media channels and personal social media accounts. Use of branded SISW company social media account is governed by the SISW social media guidelines and other company directives. Employees are encouraged to use our employee advocacy tool "Amplify" to share Siemens information through personal social media accounts. How employees conduct themselves in the social media space as individuals and when posting on an official social media account can be a direct reflection on the Company. Therefore, when using social media, employees must be respectful, responsible, truthful, transparent, considerate, show proper respect for copyrights, trademarks and intellectual property of other companies, and avoid content that disparages or could be considered harassing toward other employees, the Company or third parties. Employees must also protect confidential and proprietary information from distribution through personal or official company social media accounts

CONFIDENTIAL AND SENSITIVE INFORMATION

You may be entrusted with Company confidential and sensitive business information. You are required to safeguard and use such information only for Company purposes. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. You are expected to maintain the confidentiality of any and all such information entrusted to you by the Company, our business and alliance partners or our customers. Examples of confidential business information include (but are not limited to): the Company's trade secrets, business trends, detailed sales, cost and profit figures, new product or marketing plans, research and development ideas or information, manufacturing processes, passwords, employees' or customers' personal information, and information about potential acquisitions, divestitures and investments. If you fail to observe this duty of confidentiality, you may compromise our competitive advantage over competitors and may additionally cause a violation of securities, antitrust, employment or other laws and may also violate agreements the Company has made to protect confidential information. You should not discuss confidential Company information outside the Company with anyone, including your family. Likewise confidential information should not be disclosed on electronic bulletin boards, any social media, in chat rooms or posted on an internet website.

You may also possess or have access to sensitive, privileged information provided by or about our customers. These customers properly expect that this information will be kept confidential. The Company takes very seriously any violation of a customer's confidentiality and will not tolerate such conduct. Discussing a customer, or providing any information provided by or about customers to anyone other than Company authorized personnel or Company Employees who need

the information may have serious consequences. As with all confidential information, Employees should not discuss customer information outside the Company. For purpose of the Company Directives, SIEMENS is considered to be a customer and not part of the Company and, accordingly, SIEMENS should not receive or have access to other customer information.

If you inadvertently or accidentally receive confidential or proprietary information that belongs to another company, you should quarantine the data (i.e. do not forward to others, or utilize the data in any manner) and send an email to the Company Directives mailbox at companydirectives.sisw@siemens.com immediately for advisement.

For more information regarding protection of sensitive data, please see: <https://wiki.siemens.com/display/en/Protection+of+sensitive+Data>

EXERCISING AUTHORIZATION TO REPRESENT THE COMPANY

The Company grants certain employees the right, depending on their functions and areas of responsibility, to authorize business transactions by signing documents (i.e. customer contracts, supplier agreements, etc.). For this reason, Employees without the required authorization may not enter into legally binding obligations on the Company's behalf. In addition, signing documents for transactions that could, directly or indirectly, lead to the personal gain of the signatory are strictly prohibited. To avoid the possibility of misunderstanding or misuse of such authority, it is recommended to consult with the local Company legal department if there are any uncertainties regarding an individual's approval and/or signature authority.

COMPANY DIRECTIVES APPLICABILITY

These Directives apply to all Employees of Siemens Industry Software, the group of companies managed by Siemens Industry Software Inc. and Siemens Industry Software Inc. affiliated companies. The Company reserves the right to amend, modify, or discontinue any of the Directives herein at any time. Nothing in these Directives is intended to create a contract of employment, to guarantee any fixed terms or conditions of employment, or to guarantee continued employment for any specified length of time. A contract of employment may only be created through a written agreement signed by the Employee and an authorized representative of the Company.