

Dear Colleagues,

Transparency and open minds, integrity and commitment to highest quality are the keys to our success. All of us are proud that VAC's business culture has always been built on these values.

To foster and enhance this culture we have decided to launch the attached new SpeakUp Policy including a brief introduction.

By this Policy we want to encourage each of you to address and talk openly about any serious concern you may have in terms of any potential violation of our values as specified in detail in our Code of Conduct.

Our Code of Conduct and the SpeakUp Policy can be found on the VAC website (www.vacuumschmelze.com) under the section Downloads/Compliance.

Any such concerns may for example refer to any harassment, discrimination, violation of our quality commitments or any breach of mandatory law including but not limited to any corruption regulation.

The SpeakUp Policy gives you guidance on how to raise concerns properly and how we will protect every employee who raises serious concerns. Please help us keeping VAC the excellent place to work by speaking up and raising any serious concern you may have. It will be highly appreciated.

Dr. Erik Eschen
Chief Executive Officer

SpeakUp Policy - Introduction

1. Why it is important to SpeakUp?

VAC Group is committed to compliance with all applicable laws and the highest standards of integrity and ethics. We want to do this the right way. By reporting your concern, you help us, to take action and improve the situation. If you remain silent, this can only make the situation worse. This is why we want to encourage you to report all suspicions of fraudulent or unethical conduct in serious violation of the Code of Conduct and all violations of the law.

2. What kind of issues can you raise?

You can raise every serious suspected illegal activity, fraud, or any other activity, which appears to be inconsistent with our Code of Conduct or applicable law.

3. How can I speak up?

If you suspect any misconduct, we encourage you to address this directly with the person(s) involved. If this is not possible or you do not feel comfortable in doing so, please feel free to raise questions and concerns through any of the available channels described below:

a. Talk to your (direct) manager

The first person to approach when raising a concern is your direct manager. If this is not possible or you do not feel comfortable doing so, please feel free to raise questions and concerns through any of the available further channels as described below.

b. Talk to the Compliance Officer

It is also possible to contact your local Compliance Officer directly.

c. Talk to the Chief Executive Officer and the Chief Compliance Officer

You may also contact the Chief Executive Officer and the Chief Compliance Officer of VAC Group. Please find a list with the contact details of the VAC Compliance Team on the VAC website (www.vacuumschmelze.com) under the section downloads/compliance.

d. Use the SpeakUp line

In the event you believe that your concern cannot be dealt with through any of the channels above, you can use the SpeakUp line to report your concern. The SpeakUp line allows you to engage in communication with the VAC Compliance Team confidentially, anonymously, and in your own language. You can do this via web or phone. The dial-in and access details for SpeakUp in the various countries are set forth in the attachment hereto. SpeakUp line is being managed by an independent service provider and is available 24/7/365.

For further information's, please see the SpeakUp Policy on the VAC website (www.vacuumschmelze.com) under the section Downloads/Compliance.

Dial-in and access details:

| Country | Phone Instruction | Webservice URL (general URL: www.speakupfeedback.eu/web/dn4hj5) | Access code | Language Option 1 | Language Option 2 | Language Option 3 | Language Option 4 |
|---------|----------------------|---|--------------------------------------|-------------------|------------------------|------------------------|-------------------|
| 1 | ARGENTINA | 08006660078 | www.speakupfeedback.eu/web/dn4hj5/ar | 72010 | Latin American Spanish | US English | |
| 2 | AUSTRALIA | 1800452051 | www.speakupfeedback.eu/web/dn4hj5/au | 78897 | English | | |
| 3 | AUSTRIA | 0800-295175 | www.speakupfeedback.eu/web/dn4hj5/at | 96408 | German | English | |
| 4 | BELGIUM | 0800-71365 | www.speakupfeedback.eu/web/dn4hj5/be | 85724 | Flemish | French | English |
| 5 | BRAZIL | 08008919678 | www.speakupfeedback.eu/web/dn4hj5/br | 09964 | Brazilian Portuguese | US English | |
| 6 | CANADA | 1-866-8181239 | www.speakupfeedback.eu/web/dn4hj5/ca | 73900 | US English | French Canadian | |
| 7 | CHILE | 12300202775 | www.speakupfeedback.eu/web/dn4hj5/cl | 68958 | Latin American Spanish | US English | |
| 8 | CHINA | 4009901434 If you are calling with provider Netcom: 108007440179 If you are calling with provider Telecom: 108004400179 | www.speakupfeedback.eu/web/dn4hj5/cn | 39523 | Mandarin Simplified | Cantonese Simplified | English |
| 9 | CZECH REPUBLIC | 800 900 538 | www.speakupfeedback.eu/web/dn4hj5/cz | 85321 | Czech | English | |
| 10 | DENMARK | 80885638 | www.speakupfeedback.eu/web/dn4hj5/dk | 43713 | Danish | English | |
| 11 | EGYPT | 0800 0000615 | www.speakupfeedback.eu/web/dn4hj5/eg | 82344 | Arabic | English | |
| 12 | ESTONIA | 800 0044 208 | www.speakupfeedback.eu/web/dn4hj5/ee | 09626 | Estonian | English | |
| 13 | FINLAND | 08001-13031 | www.speakupfeedback.eu/web/dn4hj5/fi | 96345 | Finnish | English | Swedish |
| 14 | FRANCE | 0800-908810 | www.speakupfeedback.eu/web/dn4hj5/fr | 60791 | French | English | |
| 15 | GERMANY | 0800-1801733 | www.speakupfeedback.eu/web/dn4hj5/de | 97857 | German | English | |
| 16 | GREECE | 0080044142695 | www.speakupfeedback.eu/web/dn4hj5/gr | 48176 | Greek | English | |
| 17 | INDIA | 0080004401221 | www.speakupfeedback.eu/web/dn4hj5/in | 03089 | English | Hindi | |
| 18 | IRELAND | 1800-552136 | www.speakupfeedback.eu/web/dn4hj5/ie | 87048 | English | | |
| 19 | ITALY | 800-787639 | www.speakupfeedback.eu/web/dn4hj5/it | 22326 | Italian | English | |
| 20 | JAPAN | 0120 774878 | www.speakupfeedback.eu/web/dn4hj5/jp | 54030 | Japanese | English | |
| 21 | KOREA (SOUTH) | 007984424261 | www.speakupfeedback.eu/web/dn4hj5/kr | 24759 | Korean | English | |
| 22 | KUWAIT | 22282084 | www.speakupfeedback.eu/web/dn4hj5/kw | 63477 | Arabic | English | |
| 23 | LATVIA | 8000 2490 | www.speakupfeedback.eu/web/dn4hj5/lv | 12869 | Latvian | English | |
| 24 | LITHUANIA | 880090006 | www.speakupfeedback.eu/web/dn4hj5/lt | 92971 | Lithuanian | English | |
| 25 | LUXEMBOURG | 800-21048 | www.speakupfeedback.eu/web/dn4hj5/lu | 76553 | French | German | English |
| 26 | MALAYSIA | 1-800-88-4307 | www.speakupfeedback.eu/web/dn4hj5/my | 41702 | Malay | English | |
| 27 | MEXICO | 018001234618 | www.speakupfeedback.eu/web/dn4hj5/mx | 83011 | Latin American Spanish | US English | |
| 28 | NETHERLANDS | 0800 0222931 | www.speakupfeedback.eu/web/dn4hj5/nl | 94175 | Dutch | English | |
| 29 | NORWAY | 800-18333 | www.speakupfeedback.eu/web/dn4hj5/no | 18879 | Norwegian | English | |
| 30 | POLAND | 008004411739 | www.speakupfeedback.eu/web/dn4hj5/pl | 07702 | Polish | English | |
| 31 | PORTUGAL | 800-831528 | www.speakupfeedback.eu/web/dn4hj5/pt | 16229 | Portuguese | English | |
| 32 | SAUDI ARABIA | 8008442726 | www.speakupfeedback.eu/web/dn4hj5/sa | 80780 | Arabic | English | |
| 33 | SLOVAKIA | 0800004529 | www.speakupfeedback.eu/web/dn4hj5/sk | 21315 | Slovak | English | |
| 34 | SLOVENIA | 080080806 | www.speakupfeedback.eu/web/dn4hj5/si | 31274 | Slovene | English | |
| 35 | SOUTH AFRICA | 0800991526 | www.speakupfeedback.eu/web/dn4hj5/za | 58230 | English | | |
| 36 | SPAIN | 900-973174 | www.speakupfeedback.eu/web/dn4hj5/es | 26042 | Spanish | English | |
| 37 | SWEDEN | 020-798813 | www.speakupfeedback.eu/web/dn4hj5/se | 81483 | Swedish | English | |
| 38 | SWITZERLAND | 0800-561422 | www.speakupfeedback.eu/web/dn4hj5/ch | 63842 | Swiss German | French | Italian |
| 39 | TURKEY | 00800 448824369 | www.speakupfeedback.eu/web/dn4hj5/tr | 57396 | Turkish | English | |
| 40 | UNITED ARAB EMIRATES | 80004412727 | www.speakupfeedback.eu/web/dn4hj5/ae | 37639 | Arabic | English | |
| 41 | UNITED KINGDOM | 0800-1693502 | www.speakupfeedback.eu/web/dn4hj5/gb | 55799 | English | | |
| 42 | UNITED STATES | 1-866-2506706 | www.speakupfeedback.eu/web/dn4hj5/us | 45690 | US English | Latin American Spanish | |