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OPERATING DIVISIONS
Springs Fabrication, LLC
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Code of Ethics and Business Conduct

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Build Trust and Credibility

The success of Machine Build Technologies, LLC, including its subsidiaries Springs Fabrication, LLC and Springs ATG, LLC ("MBT") is dependent on the trust and confidence we earn from our employees, customers, suppliers, and the community. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching company goals solely through honorable conduct. It is easy to *say* what we must do, but the proof is in our *actions*.

When considering any action, it is wise to ask: Will this build trust and credibility for Machine Build Technologies? Will it help create a working environment in which MBT can succeed over the long term? Is the commitment I am making one I can follow through with? The only way we will maximize trust and credibility is by answering "yes" to those questions and by working every day to build our trust and credibility.

Respect for the Individual

We all deserve to work in an environment where we are treated with dignity and respect. MBT is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone's talents go to waste.

MBT is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types and from abusive, offensive, or harassing behavior. Any employee who feels harassed or discriminated against should report the incident to his or her manager or human resources.

Create a Culture of Open and Honest Communication

At MBT, everyone should feel comfortable to speak his or her mind, particularly with respect to ethics concerns. Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.

MBT will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

Employees are encouraged, in the first instance, to address such issues with their managers or the HR manager, as most problems can be resolved swiftly. If for any reason that is not possible or if an employee is not comfortable raising the issue with his or her manager or HR, the company's CEO and President operate with an open-door policy.

Set Tone at the Top

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

To make our Code work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics concerns as threats or challenges to their authority but rather as another encouraged form of business communication. At MBT, we want the ethics dialogue to become a natural part of daily work.

Uphold the Law

MBT's commitment to integrity begins with complying with laws, rules, and regulations where we do business. Further, each of us must understand the company policies, laws, rules, and regulations applicable to our specific roles. If we are unsure of whether a contemplated action is permitted by law or MBT policy, we should seek advice from the management team. We are responsible for preventing violations of law and for speaking up if we see possible violations.

Because of the nature of our business, some legal requirements warrant contractual flow-down inclusion to the Code such as at the *MBT Anti-Corruption and Anti-Bribery Policy*.

Competition

We are dedicated to ethical, fair, and vigorous competition. We will sell MBT products and services based on their merit, superior quality, functionality, and competitive pricing. We will make independent pricing and marketing decisions and not improperly cooperate or coordinate our competitors' activities. We will not offer or solicit improper payments or gratuities connected with the purchase of goods or services for MBT or the sales of its products or services, nor will we engage or assist in unlawful boycotts of particular customers.

Proprietary Information

It is crucial that we respect the property rights of others. We will not acquire or seek to acquire improper means of a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution or other intellectual property.

Selective Disclosure

We will not selectively disclose (whether in one-on-one or small discussions, meetings, presentations, proposals or otherwise) any material nonpublic information with respect to MBT, its business operations, plans, financial condition, results of operations, intellectual property, or any development plan. We should be particularly vigilant when making presentations or proposals to customers to ensure that our presentations do not contain material nonpublic information.

Health and Safety

MBT is dedicated to maintaining a healthy environment. A safety manual has been designed to educate you on safety in the workplace. If you do not have access to a copy of this manual, please see the HR department.

Avoid Conflicts of Interest

Conflicts of Interest

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of MBT may conflict with our own personal or family interests. We owe a duty to MBT to advance its legitimate interests when the opportunity to do so arises. We must never use MBT property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with MBT.

Here are some other ways in which conflicts of interest could arise:

1. Being employed (you or a close family member) by, or acting as a consultant to, a competitor or potential competitor, supplier, or contractor, regardless of the nature of the employment, while you are employed with MBT.
2. Hiring or supervising family members or closely related persons.
3. Serving as a board member for an outside commercial company or organization.
4. Owning or having a substantial interest in a competitor, supplier, or contractor.
5. Having a personal interest, financial interest, or potential gain in any MBT transaction.
6. Placing company business with a firm owned or controlled by a MBT employee or his or her family.
7. Accepting gifts, discounts, favors, or services from a customer/potential customer, competitor, or supplier, unless equally available to all MBT employees.

Determining whether a conflict of interest exists is not always easy to do. Employees with a conflict-of-interest question should seek advice from management. Before engaging in any activity, transaction, or relationship that might give rise to a conflict-of-interest, employees must seek review from their managers or the HR department. Some good intentioned and apparent conflicts of interest may be allowed but only through the approval of the CEO or President of MBT, and only if they are first disclosed to the company and do not harm MBT.

Gifts, Gratuities and Business Courtesies

MBT is committed to competing solely on the merit of our products and services. We should avoid any actions that create a perception that favorable treatment of outside entities by MBT was sought, received, or given in exchange for personal business courtesies. Business courtesies include gifts, gratuities, meals, refreshments, entertainment, or other benefits from persons or companies with whom MBT does or may do business. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation, or policies of MBT or customers or would cause embarrassment or reflect negatively on MBT's reputation.

Accepting Business Courtesies

Most business courtesies offered to us in the course of our employment are offered because of our positions at MBT. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position at MBT to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies that promote successful working relationships and goodwill with the firms that MBT maintains or may establish a business relationship within the future.

Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business, or who participate in the negotiation of

contracts must be particularly careful to avoid actions that create the appearance of favoritism, or that may adversely affect the company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when MBT is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain MBT business.

Meals, Refreshments and Entertainment

We may accept occasional meals, refreshments, entertainment, and similar business courtesies that are shared with the person who has offered to pay for the meal or entertainment provided that:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring soon.
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager or co-worker or having the courtesies known by the public.

Gifts

Employees may accept unsolicited gifts, other than money, that conform to the reasonable ethical practices of the marketplace, including:

- Flowers, fruit baskets and other modest presents that commemorate a special occasion.
- Gifts of nominal value, such as calendars, pens, mugs, caps, and t-shirts (or other novelty, advertising or promotional items).

Generally, employees may not accept compensation, honoraria, or money of any amount from entities with whom MBT does or may do business. Tangible gifts (including tickets to a sporting or entertainment event) that have a market value greater than \$100 may not be accepted unless approval is obtained from management.

Employees with questions about accepting business courtesies should talk to their managers or the HR department.

Offering Business Courtesies

Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon MBT. An employee may never use personal funds or resources to do something that cannot be done with MBT resources. Accounting for business courtesies must be done in accordance with approved company procedures.

Other than to our government customers, for whom special rules apply, we may provide nonmonetary gifts (i.e., company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including meals, refreshments, or entertainment of reasonable value, provided that:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish.
- The business courtesy is properly reflected on the books and records of MBT.

Set Metrics and Report Results Accurately

Accurate Public Disclosures

We will make certain that all disclosures made in financial reports and documents are full, fair, accurate, timely and understandable. This obligation applies to all employees, including all financial executives, with any responsibility for the preparation for such reports, including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

Employees should inform Executive Management and the HR department if they learn that information in any communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future communication.

Corporate Recordkeeping

We create, retain, and dispose of our company records as part of our normal course of business in compliance with all MBT policies and guidelines, as well as all regulatory and legal requirements.

All corporate records must be true, accurate, and complete, and company data must be promptly and accurately entered in our books in accordance with MBT's and other applicable accounting principles.

We must not improperly influence, manipulate, or mislead any unauthorized audit, nor interfere with any auditor engaged to perform an independent internal audit of MBT books, records, processes, or internal controls.

Promote Substance Over Form

At times, we are all faced with decisions we would rather not have to make and issues we would prefer to avoid. Sometimes, we hope that if we avoid confronting a problem, it will simply go away.

At MBT, we must have the courage to tackle the tough decisions and make difficult choices, secure in the knowledge that MBT is committed to doing the right thing. At times this will mean doing more than simply what the law requires. Merely because we can pursue a course of action does not mean we *should* do so.

Although MBT's guiding principles cannot address every issue or provide answers to every dilemma, they can define the spirit in which we intend to do business and should guide us in our daily conduct.

Accountability

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and raising questions if we are uncertain about company policy. If we are concerned about whether the standards are being met or are aware of violations of the Code, we must contact the HR department.

MBT takes seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

Be Loyal

Confidential and Proprietary Information

Integral to MBT's business success is our protection of confidential company information, as well as nonpublic information entrusted to us by employees, customers, and other business partners. Confidential and proprietary information includes such things as pricing and financial data, drawings and design, intellectual property and know-how, customer names/addresses or nonpublic information about other companies, including current or potential supplier and vendors. We will not disclose confidential and nonpublic information without a valid business purpose and proper authorization.

Use of Company Resources

Company resources, including time, material, equipment, and information, are provided for company business use. Nonetheless, occasional personal use is permissible if it does not affect job performance or cause a disruption to the workplace.

Employees and those who represent MBT are trusted to behave responsibly and use good judgment to conserve company resources. Managers are responsible for the resources assigned to their departments and are empowered to resolve issues concerning their proper use.

Generally, we will not use company equipment such as computers, copiers, and fax machines in the conduct of an outside business or in support of any religious, political, or other outside daily activity,

except for company-requested support to nonprofit organizations. We will not solicit contributions nor distribute non-work-related materials during work hours.

To protect the interests of the MBT network and our fellow employees, MBT reserves the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the Internet or MBT intranet. We will not tolerate the use of company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit, or otherwise offensive or inappropriate.

Questions about the proper use of company resources should be directed to your manager.

Media Inquiries

MBT is an important member of our community, and from time to time, employees may be approached by reporters and other members of the media. To ensure that we speak with one voice and provide accurate information about the company, we should direct all media inquiries to the HR department or executive management.

Do the Right Thing

Several key questions can help identify situations that may be unethical, inappropriate, or illegal. Ask yourself:

- Does what I am doing comply with the MBT's Code of Conduct and company policies?
- Have I been asked to misrepresent information or deviate from normal procedure?
- Would I feel comfortable describing my decision at a staff meeting?
- How would it look if it made the headlines?
- Am I being loyal to my family, my company and myself?
- What would I tell my child to do?
- Is this the right thing to do?

As we stated at the start, the success of Machine Build Technologies is dependent on the trust and confidence we earn from our employees, customers, suppliers, and the community. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching company goals solely through honorable conduct. We all play a role in achieving the highest standards in our personal conduct, our business, and the community at large.