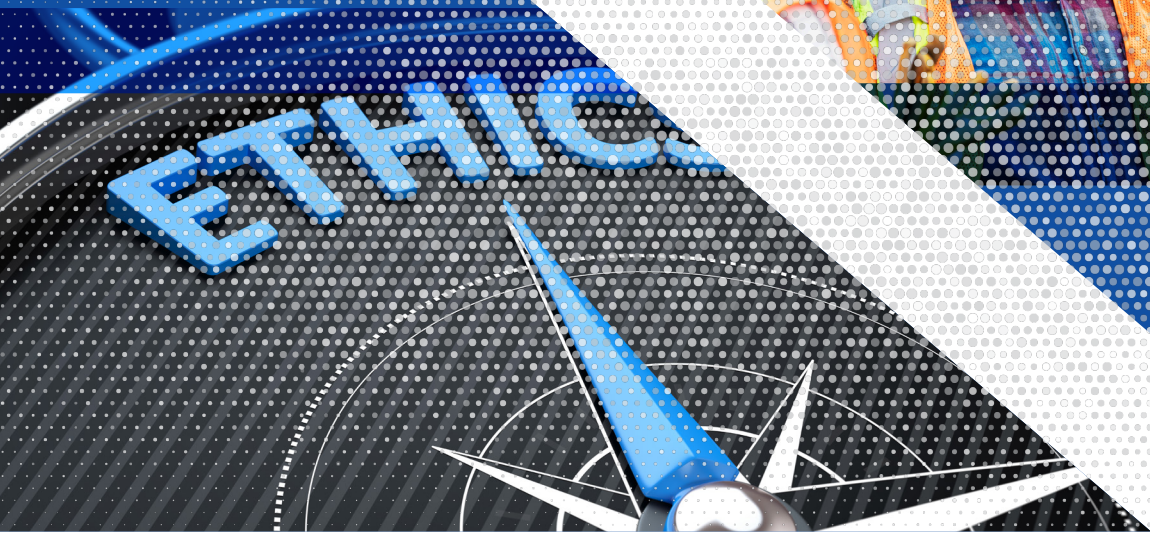


AMENDED AND RESTATED
GLOBAL CODE OF CONDUCT AND ETHICS



BUILT TO **CONNECT**



AMENDED AND RESTATED
GLOBAL CODE OF CONDUCT AND ETHICS

ASTEC INDUSTRIES, INC.

AMENDED AND RESTATED GLOBAL CODE OF CONDUCT AND ETHICS

Dear Colleagues,

I am pleased to present our Global Code of Conduct and Ethics. Our Global Code of Conduct and Ethics defines how we do business the right way anchored by our strong ethical culture.

One of our core values is Integrity. Our reputation for performing with integrity is the cornerstone of our success. It is critical to maintaining our reputation with our stakeholders, ensuring equal employment opportunities, sharpening our competitive advantage and driving long-term growth. We have earned that success over many decades by demonstrating an unwavering commitment to high ethical standards—everywhere and every day. These standards are at the heart of our Global Code of Conduct and Ethics.

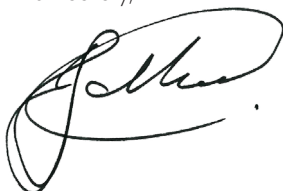
While a culture of integrity and ethics takes years to build, it takes just a moment to lose. So, that culture cannot be taken for granted. We must invest in it consistently, day after day, year after year. That's why every Astec employee must follow our Global Code of Conduct and Ethics. By doing so, we strengthen our ethical culture and build trust with fellow employees, customers, consumers, investors and communities, helping us win in every market we serve.

The Global Code of Conduct and Ethics will not provide an answer for every situation you might encounter, but it should serve as a resource for you. Be guided by the values and principles you find in it. Our commitment to these values and principles has brought us to where we are today, and our continued commitment will help us create meaningful value for our businesses in the future.

We enforce our Global Code of Conduct and Ethics fairly and consistently, regardless of one's position at Astec. If you have any questions or concerns, you should speak with your supervisor or other designated Astec representatives. We will treat reports of suspected improper behavior confidentially to the fullest extent possible, and will not tolerate retaliation against those who report suspected misconduct in good faith.

Our Global Code of Conduct and Ethics reflects the values and principles by which we operate and illustrates the ways in which we can demonstrate our commitment to integrity in what we do every day. I urge you to read it and commit to it, just as I will. Thank you for your commitment to this critical effort—a commitment that will help ensure Astec remains one of the most respected, ethical and successful companies in the world.

Sincerely,



Jaco van der Merwe
President and Chief Executive Officer



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AMENDED AND RESTATED **GLOBAL CODE OF CONDUCT AND ETHICS**

POLICY STATEMENT

The Board of Directors of Astec Industries, Inc. has adopted this Amended and Restated Code of Business Conduct and Ethics (the “Code”) as of July 27, 2023. The purpose of the Code is to reinforce and enhance the commitment of Astec Industries, Inc. and its subsidiaries (collectively, the “Company”) to an ethical way of doing business. The Code defines business procedures and practices that are consistent with the Company’s corporate values. It does not cover every situation that could arise; instead it provides guiding principles that apply to all employees, officers and directors. These guiding principles hold everyone in the Company to the highest standards of business conduct. All employees, officers, and directors are expected to read the Code carefully and comply with the policies set forth herein and will certify their compliance therewith annually. This Code constitutes the Company’s “Code of Ethics” as defined in Item 406 of Regulation S-K and its “Code of Conduct” in accordance with Section 5610 of the NASDAQ Stock Market (“NASDAQ”) Listing Rules.

The Company is committed to providing excellent value and service to its customers and end users. Adherence

to the policies set forth in the Code will help achieve this goal. This Code also applies to any third parties that work with or on behalf of or are associated with the Company. This Code must be considered when dealing with third parties in contact with the Company. These third parties include actual and potential suppliers, customers, end users, clients and distributors of the Company.

In some areas, the Company has prescribed rules for the behavior of employees, officers and directors that are more detailed than the general requirements of this Code. Compliance with those other Company policies is mandatory.

The Company employs people and conducts business in the United States and around the world. Its employees are citizens of different states and countries, and, as a result, its operations may be subject to many different laws, customs, and cultures. Although the Company’s values will not change, application of this Code may vary from one state to another and one country to another to ensure compliance with applicable law. No Company policy in this Code or elsewhere has any force to the extent that it would conflict with an applicable legal requirement.

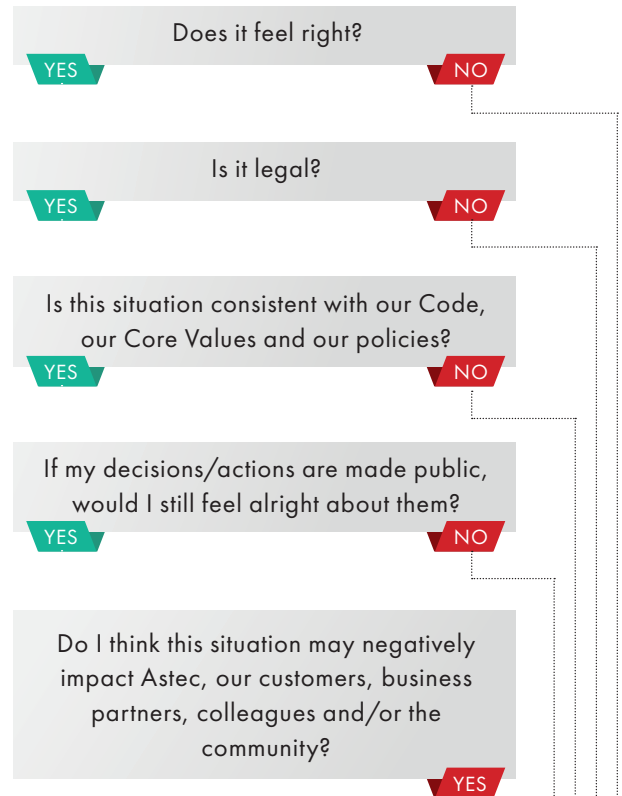
APPROVALS AND WAIVERS

Certain provisions of this Code require acting with, or refraining from acting, unless, prior approval is received from the designated channels as set forth below. Any waivers of provisions of this Code will be granted only when justified by unusual circumstances. Such approvals or waivers of provisions of this Code may only be granted through the following:

- Approvals or waivers of the provisions of this Code for any of the Company’s employees may only be granted by the Company’s General Counsel and Chief Compliance Officer.
- Approvals or waivers of the provisions of this Code for any of the Company’s executive officers or board members may only be granted by the Company’s Board of Directors or an authorized Board committee.

Any waiver relating to executive officers and board members is required to be promptly disclosed pursuant to the rules and regulations of the U.S. Securities and Exchange Commission (“SEC”) and the NASDAQ. Changes in this Code may only be made by the Board of Directors and will be disclosed as required by the rules and regulations of the SEC and NASDAQ.

ETHICAL DECISION MAKING GUIDE



MANAGER EXPECTATIONS

- Lead By Example
- Ensure your employees have read and understood our Code and ensure completion of annual training/certification
- Complete all assigned training promptly and ensure your employees do the same
- Deliver ethics and compliance training as required
- Offer guidance and support to your employees
- Do not retaliate against anyone for raising concerns to management
- Ensure all concerns raised by employees are taken seriously and addressed timely

Stop and Seek Help
Reach out to your supervisor or an appropriate resource for assistance

Stop and Think if you hear:
 “That is just how they do business here.”
 “We need to do whatever it takes.”
 “Our competitor does it this way”
 “No one is going to find out”



ASK QUESTIONS AND VOICE CONCERNS

www.astecindustries.ethicspoint.com

Astec
Legal & Compliance
Department

844.719.1443

MANAGER LEVEL AND ABOVE

As an employee at the manager level and above, we expect more from you. You are directly influencing employees with your actions, your words, and your non-verbal cues. You have the biggest impact on whether employees believe that doing the right thing is part of our culture.

CONFLICTS OF INTEREST

A conflict of interest arises when your personal interests interfere with your ability to act in the best interests of the Company. Conflicts of interest may arise in many situations. They occur most often where a director, officer, or employee or his/her family members obtain some personal benefit at the expense of the Company. Employees, officers, and directors must perform their responsibilities on the basis of what is in the best interest of the Company, independent of personal consideration or relationships. Non-employee board members must perform their fiduciary duties as directors of the Company. Any conflicts of interest, both real and perceived, must be approved in advance.

You should disclose any potential conflicts of interest relating to the Company to our General Counsel and Chief Compliance Officer, who can advise as to whether or not the Company believes a conflict of interest exists. You should also disclose potential conflicts of interest relating to the Company involving your spouse, siblings, parents, in-laws, children and anyone residing in your home.

ACTIVITIES OUTSIDE THE COMPANY

Although the Company has no interest in preventing employees from engaging in lawful activities during nonworking hours, employees must make sure that their outside activities do not conflict or interfere with their responsibilities to the Company. For example, without approval by the Company, employees generally may not:

- engage in self-employment or perform paid or unpaid work for others in a field of interest similar to those of the Company;
- use proprietary or confidential Company, customer, or end-user information for personal gain or to the Company's detriment; or
- appear to represent the Company as the participant in an outside activity unless the Company has authorized the employee to represent the Company.

FINANCIAL INTERESTS IN THIRD PARTIES

No director, officer, or employee should have a significant financial interest, either directly or indirectly, in any supplier, contractor, customer, end user, or competitor of the Company, or in any business transaction involving the Company, without full disclosure to and written clearance by the Board of Directors. The definition of significant financial interests depends on the facts of your individual situation, but generally includes your being an officer, director, partner, owner, or employee of any entity, or having stock ownership of one (1%) percent or more in a publicly-traded organization.

COMPETITOR RELATIONSHIPS

You should avoid even the appearance of a conflict of interest in your relationships with competitors. You may not:

- Provide compensated or uncompensated services to a competitor, except for services rendered under a valid Company contract with the competitor;
- Disclose any Company proprietary information to a competitor or third-party, unless a nondisclosure agreement executed by the Company and the competitor or third-party is in place; or
- Utilize for any unauthorized purposes or disclose to a competitor or other third-party any proprietary data entrusted to the Company by a customer, end user, or supplier.

CONFLICTS OF INTEREST GUIDE

Does it interfere with my responsibilities or otherwise make it more difficult for me to perform my job objectively or effectively?

YES

Am I using Astec resources or my position for personal gain?


YES

Does the activity compete with Astec's interest

YES

Could it appear to be a conflict of interest to someone who doesn't know the details

YES


If you answered "Yes" to any of these questions you need to stop the activity and reach out to your manager or another appropriate resource and ask for guidance

Examples of Conflicts include

- Directly supervising a family member
- Moonlighting for a company that sells competing products
- Dating someone in your department
- Overseeing a customer or supplier in which a family member is the key contact/decision maker
- Receiving a gift from a supplier during negotiation

Examples of Conflicts that may be allowed (after disclosure)

- Working in the same location as a family member
- Submitting a family member's resume for a position
- Working a second job for a company that does not compete with our companies

CORPORATE OPPORTUNITIES AND RESOURCES

You are prohibited from taking for yourself personal opportunities that are discovered through the use of the Company's property, information, or position. You may not use Company property, information, or position for personal gain.

Company resources may be used for minor personal uses, so long as such use is reasonable, does not interfere with your duties, does not conflict with the Company's business, and does not violate any Company policy.

You should protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate business purposes.

You may not compete with the Company, directly or indirectly, except as permitted by Company policies.



INDIRECT INTERESTS AND RELATIONSHIPS

A conflict of interest can also arise because of the business activities of your close relations. For example, you may have a potential conflict of interest whenever a close relative has a significant relationship with, or has a significant financial interest in, any supplier, customer, end user, or competitor of the Company. You may not make or attempt to influence any decision of the Company that could directly or indirectly benefit any of your close relatives. To protect you and the Company from the appearance of a conflict of interest, you should make appropriate disclosure of the interest to our General Counsel and Chief Compliance Officer or, if you are an executive officer or board member, to the Board of Directors.

LOANS AND ADVANCES TO DIRECTORS AND EXECUTIVE OFFICERS

The Company is prohibited from extending or maintaining credit, or arranging for the extension or renewal of an extension of credit, in the form of a personal loan, to any director or executive officer. Extensions of credit for non-executive officer employees shall be made in accordance with any other Company policy related to these matters.

BUSINESS RELATIONSHIPS

The Company seeks to outperform its competition fairly and honestly. The Company seeks competitive advantages through superior performance, not unethical or illegal business practices. When acting on behalf of the Company, you must endeavor to deal fairly with the Company's customers, end users, suppliers, competitors and employees and must not take advantage of them through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair-dealing practice.

CUSTOMER RELATIONSHIPS

Our customers and end users are of the utmost importance to the Company. When acting on behalf of the Company, you must always treat customers, potential customers, and end users according to the highest standards of business conduct.

It is the Company's policy to sell our products and services on their merits and to avoid making disparaging comments about the products and services of competitors unless they can be substantiated. When acting on behalf of the Company, you should be careful in commenting upon the character, financial condition, or potential legal or regulatory problems of competitors.



Actively seek out skilled, dedicated individuals with integrity from a wide variety or culture and educational backgrounds

Foster and sustain a diverse workforce

Promote a workplace that allows each of us the opportunity to develop our full potential to strengthen Astec

Make decisions involving employment that are based on merit

Provide reasonable accommodations to qualified individuals in all aspects of the employment process

Abide by all wage and hour laws in the locations where we do business



Tolerate the employment of children or forced labor and refuse to do business with suppliers or other third parties who does

Discriminate against anyone with regard to race, color, religion, disability, national origin, gender, sexual orientation, gender identity and expression, marital status, age, or other characteristic protected by law

CONTRACTS AND COMMITMENTS

You may not enter into any agreement binding the Company without authorization which is set forth in the Delegation of Authority. If there are any questions about signature authority for a given contract, contact our General Counsel and Chief Compliance Officer or such officer's designee.

Employees involved in proposals, bid preparations, or contract negotiations should strive to ensure that all statements, communications, and representations to prospective customers and end users are truthful and accurate.

EMPLOYEES

The diversity of the Company's employees is a tremendous asset. The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment. The Company is also committed to fostering a work environment in which all individuals are treated with respect and dignity. Each individual should be permitted to work in a business-like atmosphere promoting a culture of compliance and integrity. Therefore, the Company expects that all relationships among persons in the workplace will be business-like. All directors, officers, and employees will promote an inclusive work environment by practicing appropriate and fair behaviors towards all individuals.

FAIR COMPETITION

Fair competition laws, including but not limited to the U.S. antitrust laws, limit what the Company can do with another company and what the Company can do on its own. Generally, the laws are designed to prohibit agreements or actions that reduce competition and harm consumers. For example, they prohibit agreements between competitors that affect prices, costs, terms or conditions of sale, the markets in which they will compete, or customers or suppliers with whom they will do business. Many countries have these competition laws and they may vary from country to country. For example, some countries' competition laws may regulate activities such as distribution agreements, rebates, discounts, or territorial restrictions on resellers. Many countries' laws, including those of the U.S., may apply even when you are doing business in other countries. It is your responsibility to know and adhere to all the competition laws that apply to the work you do on behalf of Astec.

SUPPLIERS AND DISTRIBUTORS

The Company's suppliers and distributors -- companies and individuals that sell products and services to the Company, or distribute our products to customers and end users -- are important to our business. When acting on behalf of the Company, you should always treat current and potential suppliers and distributors in accordance with the highest standards of business conduct.

Suppliers and distributors must be selected on the basis of objective criteria, such as quality, price, technical excellence, service reputation and production/service capacity. The Company must understand the qualifications and associations of its suppliers and distributors, including the entity's business reputation, and relationship, if any, with foreign officials. The degree of scrutiny should increase if red flags surface.

If you are working with current suppliers on behalf of the Company, you must never intentionally interfere with a supplier's contracts or business relations with a competitor of the Company. Likewise, those working with the Company's distributors must be alert to any deviation from the rules regarding the activity of those responsible for selling our products.

During your work, you may be required to attend trade association or industry conferences. In these situations, you must exercise particular caution and must not discuss anti-competitive topics with a competitor. If a competitor attempts to bring up a prohibited topic, you should stop the conversation immediately. You should then speak with your supervisor or call the Legal Department to report the situation and seek further advice.

You may not enter into agreements or discussions with competitors that have the effect of fixing or controlling prices, dividing and allocating markets or territories, or boycotting suppliers, customers, or end users. U.S. and foreign antitrust laws also apply to imports and exports. Questions regarding fair competition laws should be referred to the Legal Department.

GATHERING COMPETITIVE INFORMATION

Our goal to compete ethically and effectively in the marketplace extends to the gathering of competitive information. In general, it is appropriate to gather intelligence about other companies from public sources, such as their websites, published articles, price bulletins, advertisements, brochures, public presentations, public annual reports, or published sales materials. We also use information gained from conversations with customers, as long as it is not confidential, and we can obtain and use information from reputable advisors and consultants with appropriate assurances that it was properly obtained.

However, even the appearance of improper information gathering could be problematic for Astec and the individual(s) involved. Therefore, you must never use, or ask a third party to use, unlawful or unethical means—such as misrepresentation, deception, theft, spying, or bribery—to obtain competitive information. If you receive any such information you believe was collected in such a manner, you should consult your supervisor or the Legal Department immediately.

At times, new Astec employees will possess business information about our customers, suppliers, or competitors due to their work with a prior employer. Such information may include:

- Specific technical, design, or process data;
- Trade secrets or confidential information;
- Software licensed to the former employer;
- Anything marked or intended to be confidential or proprietary and that is not publicly available.

Always respect the confidentiality of this information, and never ask a new employee to reveal confidential or proprietary information about his or her former employer, or otherwise violate a confidentiality agreement with his or her former employer. If the new employee offers to reveal such information, you must refuse the offer. Proactive steps should be taken to ensure new employees understand this policy, do not bring such information to Astec upon employment, and are recused from discussions, information sharing, and decision-making, as appropriate.

Q: I have been asked by my supervisor to collect information about a competitor. Can I hire a third party to use methods that I cannot use because they may be illegal?

A: No. Our ethical standards apply to all third parties working on our behalf. If we cannot do something illegal as an employee a third party working on our behalf cannot do it as well.

Q: At a recent trade show I met a friend that works for a competitor. During our discussion they volunteered some information about their pricing strategy and future trends. Is this ok?

A: No. Talking with competitors about pricing information can, at a minimum, lead to a perception that you are participating in activities prohibited by competition laws. You should report this to your supervisor and the Legal Department as soon as possible.

Q: A colleague received a phone call from our competitor. The caller told her that unless she stopped making sales calls in his market, he would make negative public remarks about our Company that might threaten our business. My colleague doesn't want to cause our Company any harm in the public eye. What should she do?

A: She should tell the competitor that the call he is making is illegal and hang up immediately. She should report the call to her supervisor and the Legal Department. The competitor is attempting to divide the market, which violates competition laws and our Code. Always be cautious when dealing with competitors and consult with your supervisor and the Legal Department whenever you have questions about taking the appropriate action.

GIFTS, GRATUITIES, ENTERTAINMENT AND, OTHER CONSIDERATIONS

Use of Company funds or other Company property for illegal, unethical, or otherwise improper purposes is prohibited. The purpose of business entertainment and gifts in a commercial setting must be to create goodwill and a sound working relationship, not to gain a personal or business advantage with customers, end users, or suppliers.



GIFTS

Promotional expenses are seen by the Company as essential to showcase and advertise our products and services. Travel expenses are incurred in enabling visits to offices and to assess the quality of the Company's facilities and personnel. However, certain such expenditures may be deemed offenses under anti-corruption laws, such as but not limited to the United States Foreign Corrupt Practices Act and the UK Bribery Act, as further discussed in "Anti-Corruption Laws" below.

It is also understood that it is often hard for our colleagues and agents to know where to draw the line between what is a reasonable, bona fide expenditure and what is an unreasonable or inappropriate expenditure which may be construed to extend undue influence. These activities can also draw a Company representative unwittingly into a situation where improper behavior subsequently results and higher risks exist when the parties involved can be considered a "government official" or "public official." Therefore, when acting on behalf of the Company, please contact the General Counsel and Chief Compliance Officer in writing before promising, paying for, or giving a

gift to a government or public official. The General Counsel and Chief Compliance Officer will review the request and, if approved, will explain which procedures need to be satisfied when considering even a modest gift or gesture to a government or public official, including properly recording the gift in the Company's books and records, and understanding if the gift or gesture is permitted under local law.

When acting on behalf of the Company, you may not accept a customer, end-user, vendor, or supplier discount for yourself unless it is generally available to all Company employees or to the public. It is never appropriate or permissible in connection with the business of the Company to accept or give cash or a cash equivalent from or to a vendor, supplier, customer, or end user outside the Company's normal business. Cash equivalents include, among other things, checks, money orders and vouchers. You may not accept a loan from any person or entity doing business with the Company or seeking to do business with the Company, other than loans from an established financial institution in accordance with its normal lending practices and at interest rates that are generally available to the public.

MEALS, ENTERTAINMENT, AND TRAVEL

In connection with Company business, except as delineated below with regard to government or public officials, you may provide or accept meals and entertainment, including attendance at sporting or cultural events, as long as it is associated with an occasion at which business is discussed and is consistent with normal commercial custom and the gift-giving does not influence, or appear to influence, and is not intended to influence, selection and purchasing decisions or violate any applicable laws. The value of the activity must be reasonable and permissible under the Company's expense account procedures. You should exercise care to ensure that such activities are necessary and that their value and frequency are not excessive under the applicable circumstances.

Please contact the General Counsel and Chief Compliance Officer in writing before promising or paying for any meals, entertainment or travel for any government or public officials. The General Counsel and Chief Compliance Officer will review the request and, if approved, will explain which procedures need to be satisfied when providing meals, entertainment or travel for a government or public official, including properly recording the expenses in the Company's books and records, and understanding if the expense is permitted under any anti-corruption or local laws.

You may entertain socially friends or relatives doing business with the Company, so long as there is a legitimate business purpose and it does not violate any anti-corruption laws. When in doubt, please contact the General Counsel and Chief Compliance Officer.

INVESTMENT ACTIVITIES

Unless you have sought and received pre-approval from our General Counsel and Chief Compliance Officer, you may not:

- Participate in so-called "directed shares," "friends and family," and similar stock purchase programs of customers, end-users, vendors, or suppliers of the Company;
- Invest in non-public companies that are, or are likely to become, customers, end users, vendors or suppliers of the Company; or
- Invest in non-public companies in which the Company has made or is expected to make an investment.

BRIBES, KICKBACKS, AND FRAUD

No funds or assets of the Company may be paid, loaned, or otherwise disbursed as bribes, kickbacks, or other payments designed to influence or compromise the conduct of the recipient; and no employee of the Company may accept any funds or other assets (including those provided as preferential treatment to the employee for fulfilling their responsibilities) for assisting in obtaining business or for securing special concessions from the Company.

Company employees should conduct their business affairs in such a manner that the Company's reputation will not be impugned if the details of their dealings should become a matter of public discussion. Employees must not engage in any activity which degrades the reputation or integrity of the Company. To illustrate the strict ethical standard the Company expects every employee to maintain, the following conduct is expressly prohibited:



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1. Payment or receipt of money, gifts, loans, or other favors which may tend to influence business decisions or compromise independent judgment;
2. Payment or receipt of rebates or kickbacks for obtaining business for or from the Company;
3. Payment of bribes to government or public officials to obtain favorable rulings, improper advantage or business; and
4. Any other activity that would similarly degrade the reputation or integrity of the Company.

Any employee found to be offering, promising, receiving, accepting, authorizing or condoning a bribe, kickback, or other unlawful payment, or attempting to initiate such activities will be liable to termination and possible criminal proceedings against them. Any employee found to be attempting fraud or engaging in fraud will be liable to termination and possible criminal proceedings against them. All employees have a responsibility to report any actual or attempted bribery, kickback, or fraud to the Company.

INTERNATIONAL OPERATIONS

As discussed in the Policy Statement, the Company employs people and conducts business around the world. Many of our employees are citizens of different countries, and, as a result, our operations are subject to many different laws, customs, and cultures. All employees must uphold the integrity of the Company in other nations as diligently as they would do so in the United States. We recognize that legal requirements imposed by authorities outside of the United States impact our operations and are increasingly complex. Although our values will not change, the application of this Code may vary from one country to another to ensure compliance with applicable law. No Company policy in this Code or elsewhere has any force to the extent that it would conflict with an applicable legal requirement.

ANTI-CORRUPTION LAWS

Many countries in which we do business have specific laws against bribery. The United States Foreign Corrupt Practices Act (the "FCPA") and the UK Bribery Act are prominent examples of such laws. These laws can apply in both commercial transactions and with governmental officials. For example, the FCPA makes it illegal to promise, offer or give "anything of value" to a non-U.S. public official, political party, party official, candidate for political office, an employee of a public international organization, an employee of a government-owned or controlled company or government instrumentality or any representative or family member of the preceding categories. We abide by all such laws. While these laws vary in some respects, they all provide for far-reaching penalties against companies and individuals who are involved in bribery, including substantial fines and imprisonment of individuals. These laws also commonly require accurate accounting and record-keeping for transactions. For example, the FCPA's accounting and record-keeping provisions require companies to keep detailed corporate books, records and accounts, and prohibit the falsification of those materials. The accounting and record-keeping provisions apply to domestic as well as foreign operations of publicly-traded U.S. companies. The Company takes compliance with these laws very seriously.

In some countries, local custom may overlook or even encourage bribes, large or small, to improve business prospects. Simply stated, we do not do it. On occasion, we may have a need to hire outside agents or representatives to assist us with commercial or governmental negotiations. Those representatives are expected to follow our Code when acting on our behalf. We will never ask our representatives to do what we are prohibited from doing ourselves.

Employees should use special care to avoid improper payments and supply of other items (gift-giving, meals, etc.) to government officials and employees of government-owned or controlled companies or government instrumentalities. But bribery of any person is forbidden. Be watchful for bribe solicitations and any other indications that there is a risk of corrupt activity, such as a business partner's or proposed business partner's reputation for unethical business practices. Report such circumstances to our General Counsel and Chief Compliance Officer or through the whistleblower hotline.

INTERNATIONAL TRADE CONTROLS

The United States government uses economic sanctions and trade embargoes to further various foreign policy and national security objectives. Employees must abide by all economic sanctions or trade embargoes that the United States has adopted, whether they apply to foreign countries, political organizations, or particular foreign individuals and entities. Employees must abide not only by government rules in place, but also by all Company policies, processes and procedures set forth in this regard. Inquiries regarding whether a transaction on behalf of the Company complies with applicable sanction and trade embargo programs should be referred to our General Counsel and Chief Compliance Officer.

EXPORT AND IMPORT CONTROLS

The U.S. is among a number of countries with laws and regulations restricting the importation and exportation of goods or software. These laws and regulations are complex and apply both to exports from the United States and to exports of products from other countries when those products contain U.S.-origin components or technology. The Company's Trade Compliance section of the Legal Department provides guidance in these areas, including internal procedures. These procedures must be followed as they support the successful importing and exporting of goods in compliance with U.S. import and export control laws and regulations. Company employees may import and export goods provided they follow the policies, procedures, and instructions that Trade Compliance issues. Trade Compliance can be contacted at tradecompliance@astecindustries.com.

EMBARGO AND SANCTION POLICY

Astec prohibits business with any country the U.S. Government considers embargoed or sanctioned (unless authorized by the U.S. Government) and does not allow any transaction with a denied or restricted entity (unless authorized by the U.S. Government). Both the U.S. Treasury Department, Office of Foreign Assets Control ("OFAC") and the U.S. Commerce Department, Bureau of Industry and Security ("BIS") prohibit U.S. persons and companies from participating in transactions involving certain countries, persons/entities, or depending on the commodity and its classification when exported or reexported to certain countries and destinations.

OFAC SANCTIONS

OFAC currently maintains comprehensive embargoes against Cuba, Iran, Syria, and North Korea. Although U.S. foreign policy can change over time these countries presently pose the greatest risk to Astec as a U.S. Company. At the last drafting of this Policy, there were very strict sanctions against Russia and complex restrictions against Venezuela. Sanctions can change from time to time, so any questions in this regard should be vetted by and with the Legal Department.

ANTI-BOYCOTT COMPLIANCE

United States law also prohibits us from participating in any foreign boycott or embargo that is not approved by the U.S. government. We must report any requests to participate in boycotts or embargos to the U.S. authorities. Not doing business with a "blacklisted" company is one example. Another is the Arab League boycott of Israel. Any such request must be reported immediately to our General Counsel and Chief Compliance Officer.





POLITICAL CONTRIBUTIONS AND LOBBYING

No political contributions are to be made using Company funds or assets, or the funds or assets of any Company subsidiary, to any political party, political campaign, political candidate or public official in the United States or any foreign country, unless the contribution is lawful and expressly authorized in writing by our General Counsel and Chief Compliance Officer. In addition, you may not make a political contribution on behalf of the Company or with the appearance that such contribution is being made on behalf of the Company, unless the contribution is lawful and expressly authorized in writing by our General Counsel and Chief Compliance Officer. A "contribution" is any direct or indirect payment, distribution, loan, advance, deposit, or gift of money, services, or anything of value in connection with an election or to an organization or group formed to support or defend a referendum or ballot issue.

Nothing in this Code is intended to discourage you from making contributions of your own time or funds to political parties or candidates of your choice. However, you will not be compensated or reimbursed by the Company for any personal contributions. Also, participation in such activities should be done in a way that does not interfere with your responsibilities as an employee of the Company.

ACCURACY OF REPORTS, RECORDS, AND ACCOUNTS

You are responsible for the accuracy of your records, time sheets and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations and to compete effectively. The records and books of account of the Company must meet the highest standards and accurately reflect the true nature of the transactions they record. Destruction of any records, books of account or other documents except in accordance with the Company's document retention policy is strictly prohibited. You must not create false or misleading documents or accounting, financial or electronic records for any purpose relating to the Company, and no one may direct an employee to do so. Employees are also responsible for accurately reporting time worked.

No undisclosed or unrecorded account or fund may be established for any purpose. No false or misleading entries may be made in the Company's books or records for any reason. No disbursement of corporate funds or other corporate property may be made without adequate supporting documentation or for any purpose other than as described in the documents. You must comply with Generally Accepted Accounting Principles and the Company's internal controls at all times when acting on behalf of the Company. These internal accounting controls are to be sufficient to provide reasonable assurances that transactions are properly authorized and recorded, access to assets is permitted only as authorized and recorded assets are compared with existing assets at reasonable intervals.

ANTI MONEY LAUNDERING

Money laundering is the process by which individuals or entities move criminal funds through the financial system in order to hide traces of their criminal origin or otherwise try to make these funds look legitimate. We at Astec are committed to complying fully with all anti-money laundering laws throughout the world. We need to be on the lookout for irregularities in the way payments are made. If you see any money laundering warning signs, you should report the matter immediately.



MONEY LAUNDERING - WARNING SIGNS

- Payments made in currencies other than those specified in the invoice
- Attempts to make payments in cash or cash equivalent
- Payments made by or to a third party not involved in the contract or an account other than the normal business relationship account
- Requests or attempts to make payments for each invoice or group of invoices through multiple forms of payment
- Requests to make an overpayment



WE DO NOT ENGAGE IN THE FOLLOWING

- Making false representations, whether orally or in writing
- Hiding funds and/or mischaracterizing transactions
- Creating undisclosed or unrecorded fund accounts
- Knowingly allowing similar illegal activities to occur

GOVERNMENT INVESTIGATIONS

It is the policy of the Company to cooperate with all government investigations. You must promptly notify our General Counsel and Chief Compliance Officer of any government investigation or inquiries from government agencies concerning the Company. You may not destroy any record, books of account, or other documents relating to the Company except in accordance with the Company's document retention policy. If you are aware of a government investigation or inquiry, you may not destroy any record, books of account, or other documents relating to the Company unless advised by our General Counsel and Chief Compliance Officer or such individual's designee that you may continue to follow the Company's normal document retention policy.

You must not obstruct the collection of information, data or records relating to the Company. The Company provides information to the government that the government is entitled to during an inspection, investigation, or request for information. You must not lie to government investigators or make misleading statements in any investigation relating to the Company. You must not attempt to cause any employee to fail to provide accurate information to government investigators.

You have the right to consult your own legal counsel at your own expense in connection with any government investigation.

INSIDER TRADING AND COMMUNICATIONS WITH THIRD PARTIES

You are not permitted to use or share the Company's confidential information for stock trading purposes or for any other purpose except the conduct of our business.

INSIDER TRADING

Trading in securities with material non-public insider information is prohibited by law. The Company has adopted an Insider Trading Policy and all directors, officers and employees of the Company must carefully review and comply with it. Please see the Company's Insider Trading Policy for additional information regarding insider trading.

FULL AND FAIR DISCLOSURE; COMMUNICATIONS WITH THE MEDIA AND THE FINANCIAL COMMUNITY

The Company communicates with the press and with the financial community through official channels only. The Company's policy is to provide accurate and timely information about its business, to investors, the media, and the general public. All inquiries received from financial analysts or the media concerning the Company should be directed to the Chief Executive Officer or Chief Financial Officer or to any other person any of the foregoing may designate. All legal inquiries concerning the Company should be referred to our General Counsel and Chief Compliance Officer.

CONFIDENTIAL INFORMATION

You must maintain the confidentiality of information such as patents, trade secrets and know-how entrusted to you by the Company, its customers, or its end users, except when disclosure is authorized or legally mandated. Such confidential information includes all non-public information, including information that might be of use to competitors or harmful to the Company, its customers, or its end users, if disclosed.

You may not use such confidential information for your personal or private benefit, or for the benefit of anyone else, during or after your tenure with the Company.



EXAMPLES: INSIDE INFORMATION

- Earnings estimates or financial results for any period - good or bad
- A significant expansion or curtailment of operations
- Significant new services or products
- An important financing transaction, such as a significant drawdown on a credit facility or a securities offering
- Matters relating to cash dividends, stock repurchases or stock splits
- Mergers, tender offers or acquisitions of other companies or major purchases or sales of assets



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TECHNOLOGY USE AND PRIVACY POLICY

The Company provides various technology resources (including computers, telephones, software, copying machines, Internet access, and voice mail) to you to assist in performing your duties on behalf of the Company. You have the responsibility to use the Company's technology resources in a manner that complies with applicable laws and Company policies. The Company allows the incidental personal use of the Company's information systems, subject to certain restrictions. Except where mandated by law, you are not guaranteed personal privacy for information sent to, sent from, or stored in Company systems. All documents, including electronic communications and technology resources, are subject to review, examination, legal discovery, and the like by the Company at any time.

AUTHORIZATION

Access to the Company's technology resources is within the sole discretion of the Company and subject to Company policies. Generally, you are given access to the Company's various technologies consistent with your job functions. The Company reserves the right to limit such access by any means available to it, including revoking access altogether.

PROHIBITION AGAINST VIOLATING COPYRIGHT LAWS

You may not use the Company's technology resources to copy, retrieve, forward or send copyrighted materials unless you have the author's permission or are accessing a single copy only for your own reference.

OTHER PROHIBITED USES

You may not use any of the Company's technology resources for any illegal purpose, in violation of any Company policy, in a manner contrary to the best interests of the Company, in any way that discloses confidential or proprietary information of the Company or third parties on an unauthorized basis, or for personal gain.

ELECTRONIC INFORMATION SYSTEMS POLICY

Computer technology and the Internet are an important part of the Company's business. E-mail and other electronic communications are essential business tools. The Company's electronic information systems are Company property and should not be misused. In addition, all Company business must be conducted using the Company's electronic information systems.

Please do not use personal devices, computers, or email accounts for Company business unless specifically approved by the IT department. Conversely, except for permitted incidental personal use, as stated above, use the Company's electronic information systems for business purposes only. Examples of electronic information systems include, but are not limited to, the following:

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| 1. Voicemail; | 8. Desktop and portable computer systems; |
| 2. E-mail; | 9. Handheld mobile devices; |
| 3. Instant messaging (IM); | 10. Wireless data devices; |
| 4. Text messaging; | 11. Personal data assistants (PDAs); |
| 5. Electronic bulletin boards; | 12. Fax machines; and |
| 6. Company's intranet; | 13. Internet access. |
| 7. Company's electronic communications networks and information that runs across them; | |
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This policy applies to all electronic resources that are owned, leased, or authorized by the Company, that are used on or accessed from Company premises, or that are used for Company business. This policy also applies to all activities using any Company-paid accounts, networks, subscriptions, or other technical services, such as Internet and Web access, voicemail, IM, texting, and e-mail, whether or not the activities are conducted from Company premises. This policy applies to handheld mobile devices that are used for Company business or to access Company information systems or resources, on or outside the Company's premises, whether owned, managed, or issued by the Company or the employee. Employees and all other persons authorized to use or otherwise using the Company's information systems (each a "user" and collectively "users") are subject to this policy.

ACCESS TO INFORMATION

Employees and other users have no personal right of privacy to any information or file transferred through or stored on the Company's information systems, even if personal in nature. Because the Company's information systems are Company property, all information created, communicated, received on, or stored on the Company's information systems and equipment, is and remains at all times, the property of the Company.

As a result, your computer data, voicemail messages, e-mail messages, text messages, IM messages, Internet sites visited, and their content and other data or communications are readily available to numerous persons. Your work-related and even any personal work product or information residing or communicated on the Company's information systems, may be subjected to the investigation, search, and review of others on behalf of the Company. All information, including text and images, may be disclosed to law enforcement or to other third parties without prior consent of the sender or the receiver.

Any electronic information or communication that you create, send to, or receive from others transmitted through or stored on the Company's information systems, including, without limitation, computers, voicemail, e-mail, IM, text messages, Internet, Intranet, or telephone systems may be accessed and reviewed when doing so serves the interests or obligations of the Company. The Company reserves the right to monitor use of its information systems by any or all of its employees and other users at any time, including on a regular, routine, or random basis, and to inspect and screen all information and communications contained in them without prior notice to such users. These inspections and searches may be conducted during or outside business hours and in the presence or absence of the user.

ACCEPTABLE/UNACCEPTABLE USES

Except for permitted personal incidental use, as stated above, users may use Company information systems only for appropriate Company business. No material inappropriate for the workplace should be accessed or transmitted using the Company's information systems and both the Company's and others' intellectual property rights should be respected. All general workplace rules apply, including, without limitation, prohibitions on harassing use and creation of a hostile work environment.

Employees who violate this Electronic Information Systems Policy may be subjected to disciplinary action, up to and including termination of employment. In addition, the Company may advise appropriate legal officials of any illegal violations of this policy and cooperate in investigations conducted by legal officials.

SOCIAL MEDIA POLICY

We recognize that the rise of social media and next-generation communication tools has transformed the way in which we can communicate internally and externally. While this evolution creates new opportunities for communication and collaboration, it also creates new responsibilities for all of us. The concept of “Social Media” refers to all forms of public, web-based, or mobile technologies to turn communication and expression into an interactive dialogue. Although constantly evolving, some examples of Social Media include social networking sites (e.g., Facebook, LinkedIn, Snapchat, Bebo, Friendster), micro-blogging sites (e.g., Twitter), video and photo sharing websites (e.g., Flickr, YouTube), blogs (e.g., corporate blogs, personal blogs, media hosted blogs), forums and discussion boards (e.g., Whirlpool, Yahoo! Groups, Google Groups), and collaborative publishing (e.g., Wikipedia). Limited and occasional personal use of the Company’s systems to engage in Social Media activity is acceptable, provided that it is done in a professional and responsible manner, does not otherwise violate the Company’s policies, is not detrimental to our best interests, and does not interfere with your regular

work duties. Social Media activity from the Company’s systems may be prohibited and is subject to monitoring by the Company at the Company’s sole discretion.

You may not attribute personal statements, opinions, or beliefs to the Company when engaged in any Social Media activity. If you are expressing your beliefs or opinions on Social Media sites or with a Social Media account, you may not, expressly or implicitly, represent yourself as a director, officer, employee or agent of the Company. Trademarks, confidential information, logos, or other intellectual property of the Company may not be used in connection with any Social Media activity of a personal nature. Any authorized creation and use of Company branded Social Media to further the web presence or business interests of the Company (e.g. as a marketing tool) is subject to the prior approval of the Executive Leadership Team member responsible for that functional area, or their designee.



WORKPLACE HEALTH AND SAFETY LAWS

The Company strives to provide each employee with a safe and healthy work environment. The Company will conduct its operations in compliance with all applicable environmental and health and safety laws and regulations, in keeping with good corporate citizenship and with a positive commitment

to the protection of the natural and workplace environments. Each employee has the responsibility for maintaining a safe and healthy workplace for all employees by following health and safety rules and practices, and reporting accidents, injuries and unsafe equipment, practices, or conditions.

SUBSTANCE ABUSE POLICY

Substance abuse can pose serious health and safety hazards in the workplace. The Company is dedicated to achieving an environment free of substance abuse for the health and well-being of our colleagues and for the benefit of the Company.

The Substance Abuse Policy of the Company, and its’ respective subsidiary is incorporated herein by this reference as the Company’s formal Substance Abuse Policy. The policy is compassionate but firm. Drug and alcohol abuse pose a direct and significant threat to the Company’s goals, including the goals of a productive and efficient working environment in which all employees have an opportunity to reach their full potential. We must not use, possess, or be under the influence of alcohol, illegal drugs, or any

substance that could interfere with safely performing our work. The workplace includes anywhere that a colleague is conducting the Company’s business, regardless of time or location. To the extent you are taking prescription medication or otherwise have a medical condition that interferes with your ability to safely perform the essential functions of your job, please contact your local HR to learn more about the ADA (Americans with Disabilities Act) process. Although alcohol may be served at approved work functions, if you choose to consume alcohol, it must be done in moderation, and not interfere with your ability to behave professionally or drive a vehicle (or you must secure alternative transportation).

VIOLENCE PREVENTION POLICY

The safety and security of employees is vitally important to us. We will not tolerate violence or threats of violence in or related to the workplace. If you experience, witness or otherwise become aware of a violent or potentially violent situation that occurs on the Company's property or affects the Company's business, then you must immediately report the situation to your supervisor or our General Counsel and Chief Compliance Officer.

GOVERNMENT CONTRACTING

Detailed laws and regulations govern virtually every aspect of doing business with the U.S. and foreign governments and their agencies, as well as doing business with state and local governments and their agencies. Activities that might be permitted when working with the private sector may be improper or even illegal when a national, state, or local government is the customer or end-user.

You should seek to adhere to the highest standards of honesty and integrity in your relations with government officials and employees when acting on the Company's behalf. For example, you should observe the following principles when bidding or performing government contracts:

- Do not offer or provide meals, transportation, gifts or other consideration to government employees except as permitted under applicable law and Company policy.
- Obey the regulations governing current and post-government employee conflicts of interests. Obtain all appropriate government approvals prior to recruiting or hiring current or former government employees.
- Obtain appropriate licenses prior to exporting or even discussing certain technologies with citizens of other countries.
- Obey any requirements that may restrict access to source selection or competitive information.

Businesses owned by foreign governments are subject to the same set of rules under the FCPA and may be subject to similar rules under the laws of that country.

If you deal with government representatives on behalf of the Company or with government-owned enterprises, you are responsible for knowing and obeying the laws and regulations applicable to doing business with federal, state, and local government entities.



POLICY REGARDING HUMAN TRAFFICKING

Human Trafficking is a violation of human rights and refers to the forcing, coercion, or defrauding of people, through sexual, physical, and/or psychological violence. As a contractor to the U.S. Government, the Company is required by law to notify all employees who work with our federal customers or end users of the U.S. Government's zero tolerance policy regarding human trafficking. The Company requires all employees, suppliers, and supplier employees to strictly adhere to this policy. Accordingly, under this policy, which is derived from Federal Acquisition Regulation (FAR) 52.222-50, U.S. Government contracts for acquisitions of goods and services prohibit contractors, contractor employees, suppliers, and supplier employees from:

1. Engaging in severe forms of trafficking in persons, which are generally defined to include any conduct that involves sex trafficking or involuntary servitude;
2. Procuring commercial sex acts, which are defined as any sexual activity on account of which anything of value is given to or received by any person;
3. Using forced labor in the performance of a government contract. Forced labor generally includes any circumstances where labor or services are obtained from a person using acts or threats of serious harm, physical restraint, or abuse of law or the legal process; or
4. Destroy, conceal, confiscate, or otherwise deny access by an employee to the employee's identity or immigration documents, such as passports or driver's licenses, regardless of issuing authority;

Failure to respect this law and the principle of opposing human trafficking may result in the Company being barred from work on government contracts and disciplinary action up to and including termination for any policy violations.

Employees must strictly adhere to this policy and report any actual or suspected violations of this policy to their manager, and our General Counsel and Chief Compliance Officer. Employees shall avoid any situation where their actions could create the appearance of human trafficking. Employees are expected to seek guidance from their manager and our General Counsel and Chief Compliance Officer whenever questions arise regarding this policy, and they are expected to promptly report any actual or suspected violations of this policy.

POLICY REGARDING CONFLICT MINERALS

The Company is committed to sourcing components and materials from companies that share its values about human rights, ethics and environmental responsibility. The Company supports the goals and objectives of Section 1502 of the Dodd-Frank Act, (the "Act") which aims to prevent the use of conflict minerals that directly or indirectly finance or benefit armed groups in The Democratic Republic of the Congo (DRC) or an adjoining country as defined in the Act. Conflict minerals include: columbite-tantalite (coltan) (i.e., tantalum), cassiterite (i.e., tin), gold, wolframite (i.e., tungsten) or their derivatives and could expand to include any other mineral or their derivative determined by the U.S. Secretary of State to be financing the DRC conflict. The Act requires companies to perform due diligence with respect to the sourcing of conflict



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minerals and to file annual reports relating to the use of conflict minerals. The Company is actively working toward complying with the conflict minerals diligence and reporting obligations required under the Act, and ensuring its activities are not contributing to the armed conflict in the DRC and adjoining countries. Through these actions, the Company expects to support peaceful negotiations in the DRC and neighboring countries and a responsible, sustainable minerals trade and stable economies.

THE COMPANY’S SUPPLIERS

The Company encourages its suppliers to reasonably source conflict minerals and derivative metals from the DRC and neighboring countries from mines and smelters that do not fund armed groups engaged in conflict and human rights abuses (conflict-free mines and smelters) to prevent an embargo and associated worsening of economic conditions and human suffering.

COMPLIANCE AND REPORTING

COMPLIANCE

Any violation of this Code committed by an employee of the Company is considered a material breach of the employee’s employment contract, if any, and of the terms of the employee’s employment with the Company. In such instance, the Company will be entitled to pursue all remedies allowed by applicable law, including any disciplinary action and termination. Disregard of any criminal statute underlying this Code may require the Company to refer such violation to the appropriate authorities.

Any board member who violates the provisions of this Code will be subject to disciplinary action up to and including dismissal, as deemed appropriate by the Board of Directors with proper approvals from the stockholders when necessary. Disregard of any criminal statute underlying this Code may require the Company to refer such violation to the appropriate authorities.

REPORTING PROCEDURES AND OTHER INQUIRIES

Questions regarding the policies in this Code may be directed to our General Counsel and Chief Compliance Officer. Managers and supervisors are also resources who can provide advice and guidance to employees on ethics and compliance concerns. If you have knowledge of, or questions or concerns about, an actual or possible violation of the provisions of this Code, you are encouraged to promptly report the matter to your immediate supervisor or to our General Counsel and Chief Compliance Officer at +1 (423) 553-6726. Any supervisor or manager who receives a report of a violation of this Code must immediately inform the Chief Compliance Officer. Members of the Board of Directors are encouraged to discuss any issues or concerns with outside counsel. Possible violations may also be reported to the confidential whistleblower hotline. Accounting or SEC complaints may be submitted directly to the whistleblower hotline. The Hot Line is available 24 hours a day, seven days a week, or you may file a report on www.astecindustries.ethicspoint.com. (To help preserve anonymity the hotline and this web site are operated by a third-party provider, NAVEX Global.)

From an outside line dial direct for your location:

<u>Country</u>	<u>Hotline Number</u>	<u>Country</u>	<u>Hotline Number</u>
United States	1 844 719 1443	France	0 800 90 67 05
Canada	1 844 719 1443	India	022 5097 2916
Australia	1800575027	South Africa	087 195 1096
Belgium	0800 13 102	Thailand	1800018122
Brazil	0800 000 2417	United Kingdom & Northern Ireland	0800 066 8769
Chile	800914026		

POLICY PROHIBITING RETALIATION OR DISCRIMINATION

The Company maintains a “no retaliation” policy, under which the Company, its employees, officers, and directors must not discharge, harass, discriminate against, intimidate, or otherwise act wrongfully towards any employee for raising in good faith any concern, question, or complaint in good faith. Retaliation in any form against an individual who reports in good faith a violation of this Code or of a law, even if the report is mistaken or who assists in the investigation of a reported violation, is itself a serious violation of the policy and in certain circumstances may constitute criminal violations of law. However, individuals who knowingly submit a false report shall be subject to disciplinary action. Acts of retaliation should be reported immediately and will be disciplined appropriately.



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SUMMARY

Our Code applies to all employees and directors of Astec Industries, Inc. Throughout our Code, “Astec” refers to Astec Industries, Inc. and all of its subsidiaries. References to “we” or “our” can be associated with Astec Industries, Inc., a specific subsidiary, or its employees, depending on the context in which it is used.

The Code represents only a starting point in assuring that you do your part in fulfilling the Company’s commitment to the law and the highest ethical standards. It is your responsibility to adhere not only to the specific directives of these guidelines, but also to their spirit.

This document is not an employment contract between you and the Company, nor does it modify your relationship with the Company. This Code is intended to clarify your existing obligation for proper conduct. The standards may change from time to time in the Company’s discretion. Your continued employment acts as your acceptance of any such change and your agreement to comply therewith. The most current version of this document can be found on the Company’s website. The Company reserves the right to revise this Code at any time and from time to time.



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