

CODE OF CONDUCT

Dear members of staff,

As defined in our mission, we stand for high capacity, precision, reliability and sustainability. These values shape our products and services as well as our corporate culture.

Thanks to the strong commitment of our members of staff and the outstanding quality of our products, Plasser & Theurer has earned an excellent reputation over the years.

To protect this reputation in an ever more complex business world, this Code of Conduct has been prepared. It provides you with the most important rules and principles of conduct, which apply to all members of staff, management staff and executives. The Code of Conduct at hand is a guideline that aims to support you in complying with laws, regulations and company principles. Every member of staff must comply with laws and internal guidelines (such as the guidelines on Compliance, Conflict of Interests, Anti-Trust Legislation, IT Security Policy, etc.)

We thank you for your commitment. We are proud that the values and principles in the Code of Conduct at hand have been applied in our company for decades. We kindly ask you to carefully read this Code of Conduct. Let us use it as a guideline for our conduct in day-to-day business.

Johannes **Max-Theurer**, CEO

Günther **Binder**, CFO

Winfried **Büdenbender**, CTO

Thomas **Schöpf**, CSO

Daniel **Siedl**, COO

Respectful conduct

We are a team with a high degree of internal communication. The basis of our collaboration is a comprehensive and respectful exchange of information.

As a member of staff, you represent Plasser & Theurer and shape the company's public image. Your conduct is professional, enabling you to support your decisions to the best of your knowledge and belief at all times. You respect the customs, traditions, and social values of the cultural areas you are dealing with.

The fair and equal treatment of people is of utmost importance to Plasser & Theurer. Motivation and commitment give each and every individual the opportunity to advance within the company. We hire staff because of their professional competence and not because of their nationality, religion, age, gender, sexual orientation, health condition, political convictions or trade union membership. We take a clear stand against child labour, forced labour, harassment and discrimination. We support the freedom of assembly.

The personal dignity and privacy of every individual must be respected. Any violation, regardless of its form, will not be tolerated. Executives are seen as role models and have particular responsibility.

Health & safety

We take direct personal responsibility and look after each other. Please report dangerous conditions immediately to enable us to take action and to prevent accidents at work.

To prevent our members of staff and our company from damage and to ensure productivity, the consumption of alcohol is only allowed as defined in the regulations applicable to the respective premises. This prevents improper conduct and ensures that the ability to act, take decisions and concentrate is impaired at no time.

Working conditions

We create fair working conditions for our members of staff and comply with legal provisions

on collective labour agreements, minimum wage, working conditions and working safety as well as the Core Labour Standards of the International Labour Organisation (ILO).

Environment

Environmental awareness in all areas of production and operation is important to us. In particular, we comply with the regulations applicable to the handling of hazardous substances, handling and disposal of waste, water and waste water management, as well as emissions and their effects. In addition, we optimise our use of resources (see our certifications at www.plassertheurer.com).

Business partners

We are in close contact with our suppliers and customers and expect integrity, ethical conduct and compliance with our Code of Conduct for Business Partners.

Corruption

We take a clear stand against all forms of corruption as it may impair our ability to take objective and fair decisions. We expect our members of staff and our business partners to comply with all forms of anti-corruption legislation.

■ Interaction with public officials

All over the world, business activities with public officials are strictly regulated. The term *public officials* refers to officials, public employees, civil servants, or persons in a sovereign capacity. The term also includes relatives of public officials. We place utmost importance on honest and proper ethical conduct towards public officials. The compliance with legal regulations governing collaboration is required at all times.

■ Interaction with business partners

We follow a proper business policy not only when it comes to business relationships with public authorities but also with the private sector. We are convinced that business decisions must be based on objective criteria.

For this reason, any conduct that could give the impression of exerting undue influence on a

business partner's decisions is prohibited. The compensation of consultants must be reasonable and must not be used to provide third parties with undue or improper advantages.

■ **Interaction with political parties**

As a non-political company, independence is crucial to us. Therefore, it is not allowed to support political parties or party officials using company funds and/or to provide services for political purposes on behalf of Plasser & Theurer. It goes without saying that you may engage in political activities using your own resources in your leisure time.

Competition

We are committed to fair competition. The violation of competition legislation and anti-trust legislation can have serious consequences for both our company and members of staff. The strict compliance with national and international legislation and regulations regarding competition and anti-trust is a central element of our business policy. We expect our members of staff to be familiar with the regulations regarding their area of responsibility.

■ **We respect the competition with regard to our customers**

The relationship with our customers is built on trust and mutual respect. This is crucial to ensure that we can be successful together.

The fair treatment of our customers is the core principle of our conduct. For this reason, we are strictly against anticompetitive measures and the misuse of market positions.

■ **We respect the competition with regard to our suppliers**

We take purchasing decisions on the basis of objective criteria.

■ **We respect the competition with regard to our competitors**

We do not make arrangements with competitors and we do not coordinate our market conduct with them. This is particularly true for pricing,

limitation of production and sales, the participation in tenders and the allocation of markets and customers.

We are proud of the outstanding quality of our products, which sets us apart from the competition.

■ **We respect the competition when participating in events**

Attending events of trade associations and specialist associations provides an excellent opportunity for professional exchange. We ensure compliance with anti-trust legislation and only participate in events of reputable associations.

Export control

There are worldwide regulations, such as embargoes against certain countries or sanctions against individuals or companies. In addition to high penalties, the violation of export restrictions can have severe consequences for future business activities. We are aware of our responsibility. We place great importance on the compliance with such regulations and check the lawfulness of exports, particularly in risk-prone countries and with materials from conflict regions.

Conflicts of interest

Conflicts of interest arise if personal interest is incompatible with the interests of the company. To protect our company from negative consequences, conflicts of interest must be prevented. The Compliance Officer must be informed of such conflicts in writing.

Prevention of money laundering; tax legislation

We fulfil our obligation to prevent money laundering. We call on every member of staff to have unusual financial transactions checked by the Compliance Officer, particularly when such transactions involve cash and could give rise to the suspicion of money laundering.

We comply with the applicable tax legislation and issue invoices that specify the underlying transaction correctly to ensure that we do not participate in tax evasion or tax fraud.

Protection of company assets & confidential treatment of information

To further improve on our leading position through our know-how, it is of the utmost importance that all members of staff treat the company's property, intellectual property rights, and confidential information with particular care. This aims to prevent loss, theft, misuse or damage. Company assets are used to fulfil our business objectives. The private use of company assets requires the express written consent.

Protection of intellectual property

We must protect our intellectual property and prevent its disclosure to unauthorised third parties. At the same time, we undertake to respect trade secrets and the intellectual property rights of others.

Information & data protection

We comply with data protection laws and regulations. Information and data obtained by our members of staff in connection with their work are treated as confidential. In the event that

company information has to be submitted to third parties, a non-disclosure agreement is considered appropriate. In this context, compliance with the Plasser & Theurer IT Security Policy, which covers topics such as the safe use of the Internet, emails and smart phones, is strictly required.

Compliance with the Code of Conduct and information about violations

We are all expected to comply with this Code of Conduct. Serious violations of this Code of Conduct, which can cause considerable damage to the company, must be reported to the Compliance Officer and can result in consequences.

Any such report will be treated as confidential. Members of staff who report possible violations to the Compliance Officer in good faith, need not fear consequences.

Should you need assistance in complying with this Code of Conduct, please contact **compliance@plassertheurer.com**.