

#WeAreSWARCO

CODE OF CONDUCT

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Version: Sept. 2021



“For SWARCO, responsible corporate governance is of central importance.

The leadership and control of the corporate group is designed to create a work environment that promotes **integrity, respect and responsible behaviour** in order to establish sustainable values.”

The SWARCO executive board



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Foreword by the executive board of SWARCO AG

Dear employees, for over five decades SWARCO has successfully asserted itself in the international business environment of an increasingly globalised economy. As a natural consequence thereof, we all come into contact with different cultures and mentalities. Responsible conduct under consideration of ethical principles is an essential prerequisite for the good reputation of our company and for ensuring long-lasting success. It is the obligation of each and every one of us to do the right thing while observing current legislation, standards and regulations in our daily work.

Every single member of the SWARCO family is committed to the five core values of

- innovation
- cooperation
- agility
- passion
- reliability & trust.

This set of values forms the DNA of our brand SWARCO and serves as both orientation and obligation for all of us in our interactions with the interest groups of our industry.

In addition to the observation of applicable national and international laws and directives, we have also established clear regulations within the company. One element of this is the SWARCO code of conduct at hand, which all employees of the SWARCO Group commit to observe and which in certain parts also has an impact on our stakeholders on the market. The code is an integral component of the welcome package for new hires. Its contents help us to make the right decisions, particularly at times when we are uncertain of how to behave.

With its Compliance Office, SWARCO offers not only its employees, but also its customers, suppliers and other business partners a point of contact that will support them with guidance and resources. This is where complaints and information from employees or third parties regarding questionable behaviour as well as suspected breaches of statutory provisions, and in particular criminal conduct, or internal regulations are received and processed.

Let us internalise these core values together, and make this code of conduct a guiding principle for our day-to-day actions!

SWARCO | The Better Way. Every Day.

The SWARCO AG executive board



Michael Schuch
CEO



Günther Köfler
CAO



Günther Kitzmüller
CFO

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Our conduct: what we do – and what we don't do

This code of conduct addresses the following areas of focus:

#COMPANY & EMPLOYEES

- Respect for human rights
- Health and safety
- Handling of data
- Interaction with the environment and resources
- Donations, sponsoring and charity

#BUSINESS PARTNERS

- Choice of business partners
- Dealings with business partners
- Conflicts of interest
- Improper payments and contributions
- Fair competition

#COMPANY & EMPLOYEES



2.1 Respect for human rights

It's the people. People like you. Together with your team, it is you, with your dedication and passion, who contributes to the success of the group as a whole. Teamwork triumphs over waywardness. This is precisely how we at SWARCO work and live: we are an international team and are proud of this fact. We want to make the most of this unlimited potential, implementing our individual capabilities and talents to consistently come up with new, innovative and creative solutions. We can only achieve this goal when we make sure not to exclude anybody. This is why the same rules apply to all of us – we do not tolerate any discrimination due to characteristics such as:

- gender,
- cultural or national origin (ethnicity),
- religion or world view,
- disabilities,
- age,
- sexual orientation and identity.

We do not tolerate any remarks or behaviour that incite aggression or hostility at the workplace. All forms of discrimination, harassment and bullying go against our philosophy and have no place at SWARCO. We have a zero-tolerance policy towards slavery, child labour, intimidation towards people who defend human rights and other violations of human rights.

Together, we aim to create a climate of acceptance and mutual trust, and we treat one another with respect. This means that it is a joint effort when it comes to creating a fair, tolerant, appreciative and cooperative working environment. What is more, SWARCO places particular emphasis on the protection of fundamental rights at work. We are constantly striving to ensure that not only we, but also our business partners, especially our suppliers, follow these principles.

2.2 Health and safety

For us, for our families, for SWARCO...

*"We all want to work
in a safe and healthy
environment."*



#COMPANY & EMPLOYEES



The health and satisfaction of our employees form the foundation for the performance potential and the long-term success of SWARCO. This is why we take our responsibility for the health and safety of our employees very seriously. We work together to create working conditions in which we are able to tap into our full potential and in which every individual is able to put forth their best possible effort while still preserving their physical and mental health. Wherever we do business, we adhere to all the applicable laws and regulations regarding the health and safety of employees.

SWARCO creates framework conditions that support our employees, no matter their individual situation in life, in doing their best and maintaining their performance. By doing so, we enable all employees to make their best possible contribution to our success. To this end, we offer a wide range of different options and programmes to ensure the compatibility of professional and private life; these are specific to each country and are based on company agreements. We stand by our social responsibility.

We work in a respectful and trusting manner with all employees. In doing so, we always aim to strike a fair balance between the economic interests of the company and the interests of the employees. Our goal is to work together to create and maintain a solid basis for constructive cooperation.

2.3 Handling of data

In our digitalised world, data can be collected quickly and easily. This includes data from employees, applicants, business partners and customers – in both personalised as well as pseudonymised form. Every day, we handle information in various formats: digital, in writing and verbal. This is why it is especially important that, through our personal behaviour, we ensure that we handle personal data responsibly. We commit to protect the personal data entrusted to us with corresponding care, and always observe the legislation as well as the organisational and technical security measures that SWARCO has adopted for the protection of this information.

"We create trust among our employees, business partners and customers by respecting the protection of data as a personal right."



#COMPANY & EMPLOYEES



2.4 Interaction with the environment and resources

SWARCO demonstrates its entrepreneurial responsibility to society and the environment in a wide variety of ways. For us, corporate social responsibility is an attitude that must be put into practice in the present and that helps to ensure our planet is worth living on for the generations to come. This is also reflected by the motto to which SWARCO is committed:

We increase quality of life by making travelling safer, faster, more convenient and better for the environment.

Not only in the manufacture of our products and solutions do we do our very best, but also in our efforts to protect the environment. Global processes, highly specialised products, production facilities and transport processes are just a few of the examples that illustrate our need for energy and natural resources. We are acutely aware of this. This is why we handle resources such as energy, water and raw materials as efficiently as we possibly can. We also value sustainability when dealing with our company resources. As a matter of principle, we only use material and intellectual property, assets and other company resources for business purposes. Exceptions apply if company regulations permit the private use of company resources. Wasting resources reduces company assets. This is why we make sure that resources are employed in a responsible and economic manner, both within our company and in our environment.

2.5 Donations, sponsoring and charity

As a good corporate citizen, SWARCO gives a portion of its commercial profit back to society, thereby demonstrating its social commitment.

We award donations (i.e. grants made on a voluntary basis without compensation) and sponsorship money (i.e. grants made on the basis of a contractually agreed compensation). We grant money and donations in kind for the following areas: science and research, education, charitable purposes, sports, culture, churches and church-based institutions. What is more, donations are only permitted to non-profit organisations, and not to private individuals or profit-based organisations.

Donations to politicians, political parties and political organisations are forbidden. Donations and sponsorships are only permitted so long as under no circumstances is the appearance of a possible influence created. Such an appearance can arise, for example, if the recipient of the donation/sponsorship is very close to a business partner.

"The awarding of donations and sponsorship money is transparent and verifiable."

We document the purpose, the recipient and the donation receipt from the recipient.

#BUSINESS PARTNERS



2.6 Choice of business partners

Compliance with our principles of conduct and with the laws is something that SWARCO expects not only from its employees, but also from its business partners, such as suppliers and sales partners.

We select our business partners very carefully on the basis of objective criteria. Based on risk, we subject these partners to an integrity check before conclusion of the contract. The employees in charge of selecting the business partners are obliged to review the partners to the extent permitted by the law in a transparent selection procedure. By doing so, we ensure that the potential business partner abides by our principles.

Even after conclusion of the contract, we still expect our business partners to adhere to our stipulations. They commit to align their actions with these values and to continuously reflect upon them.



"We work together with our customers and business partners in a fair and respectful manner."

2.7 Dealings with business partners

When dealing with gifts from business partners, we always consider the implications these have for SWARCO.

Gifts and invitations (gratuities) in dealings with business partners and customers are customary and permitted within reasonable limits. Our decisions are based on objective and justifiable grounds and are not influenced by inappropriate gratuities.

As employees, we may not suggest, request or demand gifts, invitations, personal services or favours from business partners, neither for ourselves nor for others.

We reject gratuities if even the mere appearance of undue influence could be created. We also pay attention to the appropriateness of discounts and benefits.



"We act in a reliable and trustworthy manner."

#BUSINESS PARTNERS



We may accept voluntarily granted promotional and occasional gifts of an appropriate value.

We only accept an invitation from business partners to lunches/dinners or events if it is issued without being prompted, serves a business purpose, is not repeated with inappropriate frequency and if the invitation is related to the business occasion.

For gifts and invitations issued to our business partners and customers, we also adhere to the principle that even the mere appearance of undue influence must be avoided. Gratuities are only permitted in an appropriate amount and in the context of ordinary business activities.

2.8 Conflicts of interest

We embody teamwork and the spirit of entrepreneurship, and respect the personal interests and private lives of our employees. However, we place importance on avoiding conflicts between private and business interests or even the mere appearance thereof. We make our decisions exclusively on the basis of objective criteria and do not allow ourselves to be influenced by personal interests or relationships.

We disclose all existing conflicts of interest, in particular commercial sideline activities as well as participations in companies with which we do business. Together with the respective manager, we find a solution that ensures the interests of SWARCO are not compromised.

2.9 Improper payments and contributions

At SWARCO, we are not about doing business at any price. We do not engage in bribery. We win over our business partners and customers with our products and services, not with inappropriate influence. Similarly, we do not allow ourselves to be unduly influenced, but instead make all our decisions on the basis of objective and plausible grounds.

"SWARCO does not put up with any corrupt behaviour from its employees, business partners or customers. SWARCO does not tolerate any inappropriate or corrupt payments that are made directly or indirectly to or from a customer, civil servant or third party."

Decisions that are made based on corruption distort competition and damage both our company and the greater good. In order to prevent potential damage to SWARCO, we avoid even the mere appearance of undue influence.

#BUSINESS PARTNERS



SWARCO deals with governmental organisations, authorities and public officials all over the world.

We always communicate with openness and transparency and never attempt to improperly influence a public official, demand special treatment or pursue any other inappropriate purpose.

This applies to all committees, state institutions and companies, regardless of whether they are at an international, national, regional or city i.e. municipal level. We observe this principle even if such services are expected or supposedly customary for official acts.

SWARCO has committed to observe all applicable financial accounting and reporting requirements and all other applicable laws and regulations aimed at combating money laundering, the financing of terrorism and the encouragement of tax evasion.

SWARCO only does business with customers who pursue legitimate business activities and whose financial resources come from legitimate sources.

2.10 Fair competition

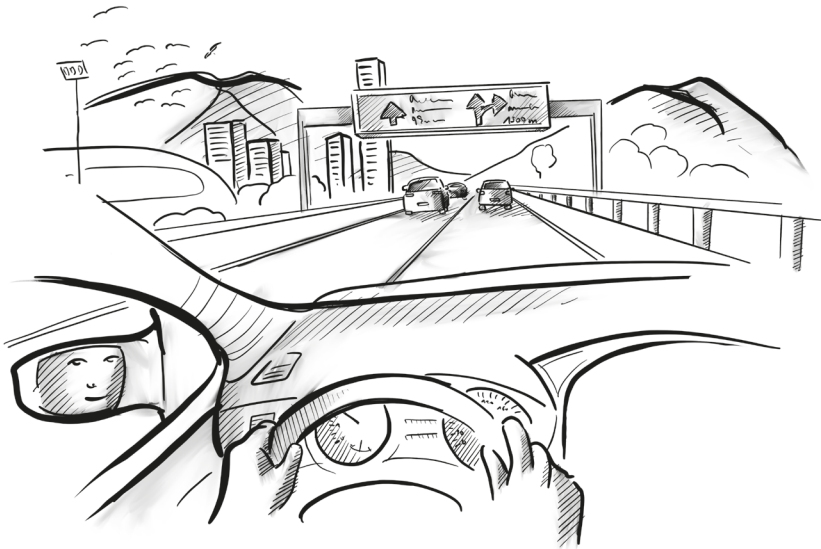
For us, fair competition in compliance with the valid antitrust and competition laws is a matter of course. Antitrust and competition laws protect our business partners and promote fair competition by forbidding coordinated measures by market participants to fix or artificially raise prices, allocate markets or otherwise restrict trade. These laws prohibit all anti-competitive measures not only on the part of competitors, but also on the part of all parties in the procurement or supply chain. Antitrust and competition laws apply to all contracts as well as to all other communications or agreements that restrict competition.

#BUSINESS PARTNERS



We inspire our customers with our ideas, innovations and high-quality products, systems and solutions, which is how we assert ourselves on the market. In doing so, we act professionally and reliably and show appreciation to our market participants. We fundamentally reject inadmissible agreements with other market participants. This also applies to coordination efforts with other market participants aimed at influencing the market.

*"We listen to the market
and lead the way."*



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Leadership – and our shared responsibility

As a team player, you are part of our principles of conduct. Each and every one of you should familiarise yourselves with the principles of conduct, keep them in mind and act accordingly. If specific guidelines or other regulations exist, these are binding.

You as a manager serve as an example in this context. The integrity of your behaviour and actions in accordance with the SWARCO values and principles of conduct provide orientation for your employees. As a manager, you are responsible not only for the achievement of targets, but also for ensuring that the SWARCO culture is put into practice. This means that you as the manager are entirely responsible for making sure that the SWARCO culture, with all its values, principles of conduct and guidelines, is firmly anchored and promoted in your team.



We're here for you

Our principles of conduct and our guidelines are designed to help guide the way. If we are uncertain as to what decision we should make or how we should act, we ask for advice. You as a member of the SWARCO family are called upon to be attentive, to watch closely and to report any suspicion that internal or external regulations are being violated. In this way, you help us to remedy grievances and avoid errors. Anyone who reports a tip with good intent is protected from potential drawbacks that could result from his or her statement.

Whether you need advice or have doubts – we're here for you

- The respective manager as a contact person
- The personnel department or regional HR manager
- The Compliance Office:
T. +43-5224-5877-62; E. ethics@swarco.com

Violations of the code of conduct may be reported to compliance@swarco.com and may also be reported anonymously.

WE ARE ALL SWARCO. We are united by shared values and principles of conduct. Support us in ensuring our values and principles of conduct are observed.

"The SWARCO family is a world-class team. And you're right at the heart of it."

