

The Zühlke Code of Conduct

January 2023

“The whole is greater than the sum of its parts.

– Aristotle

Zühlke is more than just a business, more than an employer, more than an innovation service provider. We aspire to have an enduring, positive effect on the development of society. That's why we do our utmost to ensure that we are an attractive, forward-looking employer. That's why, day in day out, we put our heart and soul into ensuring projects we work on are a source of mutual success, for ourselves and our clients. And that's why more and more companies are placing their trust in us, as their business innovation partner, helping them towards future success.

This is only possible because, since Zühlke's foundation in 1968, our actions have been guided by a clear set of values – integrity, courage, customer success and outstanding performance. This means we always conduct ourselves in a manner that is fair and correct, and we support each other in remaining true to our convictions, even in the most challenging situations. These values, together with a culture of openness and innovation, are what make us unique and set us apart from our competitors.

It is these values and our company culture that we set out in our Code of Conduct, providing clear guidelines for how we should conduct ourselves. It serves as a guide and practical aid so we can deal with issues, such as ensuring integrity in day-to-day business activities, how we conduct ourselves in the workplace and social responsibility. The Code of Conduct sets out how we, as teams and a company, ensure that our behaviour towards individuals, institutions and other companies is exemplary and ethically sound. The Code of Conduct sets out the legal and internal limits within which we operate. In doing so, it helps ensure that we enjoy long-term, enduring success.

We are proud of our values and our company culture. They ensure that we are more than just a successful, innovative company. They are what make us a community, each member of which makes an outstanding, valued contribution day in day out. They are what make us Zühlke.



Philipp Sutter, Chairman



Fabrizio Ferrandina, CEO

Objective

The objective of this Code of Conduct is to secure the sustained success of the Zühlke Group. This Code of Conduct defines the boundaries within which we must act in compliance with laws and internal regulations. The individual Group companies may define supplementary guidelines that are in line with the Code of Conduct of the Zühlke Group.

1



Integrity in doing business

Business conduct

Our business conduct is based on fairness, professionalism and respect.

Fair competition

Zühlke believes in a competitive and free enterprise system, because it guarantees the reward of challenging work and innovation. We will lose the trust of our business partners if we treat them differently from one another without due reason or conspire with competitors against them.

Fair competition is paramount for Zühlke. Therefore, we do not:

- conduct discussions or enter into agreements with competitors, in particular 'gentlemen agreements' as well as concerted actions that result in or which aim to affect one of these competition restraints;
- exchange confidential information with competitors.

Corruption and bribery

Zühlke's reputation is the result of its honesty and integrity resulting from high standards of ethical behaviour and strictly refraining from conducting business in criminal settings. Therefore, we do not tolerate any corruption and will refuse any business opportunity that involves any form of bribery.

Zühlke has zero tolerance for financial crime. This includes money laundering and terrorist financing.

We never offer or give a benefit to wrongfully influence a business partner's decision or action, or to persuade them to misuse their position to provide an inappropriate advantage.

Conflicts of interest

The interests of Zühlke have to come before our own personal interests.

Conflicts of interest may arise where personal interests or family and or other allegiances are at odds with Zühlke's interests. We should avoid situations in which personal interests, outside activities, financial interests or relationships conflict or appear to conflict with Zühlke's interests.

If you think you may be in conflict, you must inform your People Lead and People & Culture so that Zühlke can determine whether a conflict exists and if so, take appropriate actions.

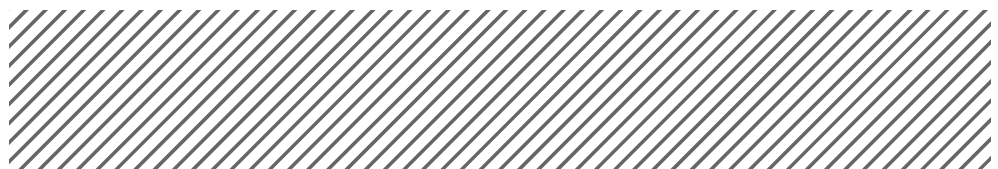
Compliance with laws

Zühlke is committed to full compliance with the laws, rules and regulations of each market in which it operates, including applicable international trade controls (economic sanctions and export controls).

While it is impossible for anyone to know all aspects of every applicable law, you should understand the relevant laws and regulations that apply to your work. To this end, Zühlke conducts specific training courses.

Business partners

Zühlke and its business partners (clients and suppliers) have a commercial, long-term interest in the business relationship with each other. We respect this relationship and work to create a win-win-situation. We expect our business partners to comply with laws and regulations, but also to take their social and environmental responsibility with at least the same degree of care as we do.



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Protection of assets

Zühlke strictly safeguards the value of its research and development efforts and the reputation of the Group and its Brand. Zühlke also accepts the legitimate right of business partners to do the same.

Confidential information

Zühlke possesses a wide variety of confidential information that is not known or available outside the Group companies and which would be valuable to our competitors. Such information relates to technical and commercial know-how as well as trade and fabrication secrets. Therefore, each of us shall prevent unauthorized access and not make it accessible to persons that do not require it for their work duties. This confidentiality obligation particularly applies to confidential information of our business partners.

These obligations to maintain confidentiality continue to apply after the termination of the work relationship.

For this purpose, each of us shall:

- mark information that shall be considered as confidential and in case of doubt consider any information as confidential;
- keep confidential and secure any information in connection with work, whatever the source is.

Protection of material and property rights

Each of us must handle the property of Zühlke with due care and protect it against damage, loss, theft, misuse and unauthorized use, as well as from unauthorized access or sale. The property of third parties must be treated with the same care.

Intellectual property and know-how are valuable assets and are of great importance to the success and future of Zühlke. Therefore, each of us is urged to protect the intellectual property of Zühlke. No one shall provide or disclose information on new findings, innovations or business secrets.

Data protection

Each of us must comply with applicable data protection laws when processing personal data.

We handle personal data with the greatest care and use it only for legitimate and specified purposes. Access to personal data must be limited to the need-to-know principle. As soon as the personal data is no longer required and there is no obligation to retain it, it must be deleted.

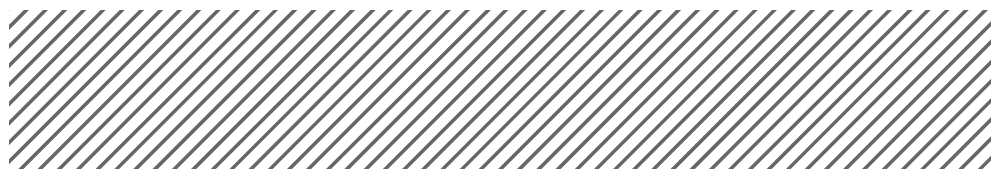
Handling business documents and records

For legal and business reasons Zühlke is obliged to diligently, correctly and completely document all business processes and transactions and to store them in a secure way for the required period. These documents are a valuable asset to Zühlke, regardless of the medium they are recorded on.

Information systems, security and communication

Zühlke's IT systems and processes are designed to work efficiently and professionally, while avoiding risks with respect to information security and business continuity. Our systems shall primarily be used for working purposes and in a manner that does not violate Zühlke's interests. In particular, our IT systems must not be used to view, store or disseminate offensive or illegal content; this includes (but is not limited to) material that is racist, sexist, homophobic, transphobic or ableist.

Be aware that any communication sent from a Zühlke device or account may be regarded as a statement made by Zühlke. Even if you communicate on private channels, in particular using social media, you might be recognized as a Zühlke employee. Therefore, you must be careful not to release information that is commercially sensitive or contentious or that may have undesired contractual or legal implications for Zühlke.





Workplace

Our collaboration within the company is based on trust with the goal to create the best environment for each of us to perform, innovate and develop. We follow standards of behaviour so that no one is treated unfairly or discriminated against, harassed or a victim of other unprofessional or unresentful behaviour.

Mutual respect

We treat each other with respect and fairly. Zühlke does not tolerate retaliation against anyone who raises his or her concerns in good faith or takes other appropriate action, even if the concern ultimately turns out not to have been justified. No one will be threatened or punished, because they have expressed a good faith concern.

We make decisions with regard to colleagues based on factors such as their competencies, performance in their jobs and behaviour in the work environment. We are tolerant of mistakes that enlarge our pool of experience and allow us to move forward.

Diversity, equity and inclusion

We actively create and promote a work environment that is equitable and inclusive of all people and their unique abilities, strengths and differences. We respect and support diversity in each other, our clients and suppliers and all others with whom we interact as this allows us to think more broadly and more creative in the development of products and processes.

Discrimination and harassment

Zühlke does not tolerate discrimination, bullying and harassment of any kind.

We do not take decisions or treat others differently on the basis of characteristics unrelated to work, such as race, ethnicity, gender, age, physical characteristics, social origin, union membership, religion, sexual orientation or any other objectively unfounded or unlawful criterion.

Zühlke also does not accept any kind of sexual harassment.

Health and safety

Zühlke respects the local occupational health and safety standards and operates its facilities accordingly.



Social and environmental responsibility

Human rights

Zühlke fully respects and supports the human rights as defined in the Universal Declaration of Human Rights. Specifically, we do not tolerate any form of child labour or forced labour.

Protection of environment

We commit to the protection of the environment and its biodiversity and taking action against climate change in the interests of current and future generations. We encourage and support environmentally responsible behaviour and ensure the adherence to the respective laws and regulations. In our own operations and our supply chain, we promote responsible consumption, use of renewable materials, repair, redistribution, remanufacturing, recycling and waste reduction.

Product quality and safety

We develop products for our clients in accordance with the legal, regulatory and industrial standards concerning safety and health requirements.

Adherence to this Code of Conduct

This Code of Conduct is an inherent component of the company culture of the entire Zühlke Group. Violations of this Code of Conduct may seriously damage the reputation and financial situation of Zühlke.

Implementation

All rules of this Code of Conduct are mandatory and binding for all of us. We all need to set a good example by ensuring compliance and following this Code of Conduct.

This Code of Conduct cannot cover all and any potential circumstances and situations. Therefore, it is expected that we all act responsibly and use good judgement to determine our actions. In case of doubt or questions concerning the compliance with this Code of Conduct or the legality of your own or your business partners' conduct, contact the compliance team (compliance@zuehlke.com) who can answer questions or clarify topics.

Reporting of violations and sanctions

All of us are individually required to report any suspected or observed violation of this Code of Conduct. A breach of this Code of Conduct is also the non-reporting of a violation or suspected violation that has come to your attention.

For external stakeholders, such as clients, suppliers, service providers and other business partners, reporting is on a voluntary basis.

Reports may be filed anonymously via our Integrity Line (<https://zuehlke.integrityline.com>).

Whoever has questions about a specific situation should ask for help by contacting the compliance team (compliance@zuehlke.com). Such requests will be handled with the utmost confidentiality.

Violations of this Code of Conduct will lead to disciplinary action, up to and including termination of employment.

Version	Comment	Editor	Verified by	Released by	Valid from
1.0	Initial release	sph/06.06.19	ff/06.06.19	sph/06.06.19	06.06.19
2.0	Inclusion of additional topics (such as Diversity, Equity and Inclusion); minor adjustments in systematics, content and grammar	addu/27.02.23	ff/02.03.23	Sph/06.3.23	01.04.23

Empowering ideas

We believe that innovation and technology are a positive force of change for business and society. We support our clients to envision and create a sustainable future.