

The Zühlke Code of Conduct

May 2022

“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 exert an enduring positive effect on the development of society. That's why we do our most to ensure that, to our people, we are an attractive, forward-looking employer. That's why, day in, day out, we put our heart and soul into ensuring that the projects we work on are a source of mutual success for both ourselves and our clients. And that's why more and more companies are placing their trust in us as their business innovation partner to help them along the road towards a successful future.

All of this is only possible because, since Zühlke's foundation in 1968, our actions have been guided by a clear set of values – customer success, outstanding performance, courage and integrity. That means specifically, that we always conduct ourselves in a manner which is fair and correct, and that 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 what set us apart from our competitors.

It is these values and this company culture that we are setting out to define in this Code of Conduct. It lays down clear guidelines for how we aim to conduct ourselves. It serves both as a guide and as a practical aid to dealing 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 as 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 to 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, Group CEO

Objective

The objective of this Code of Conduct is to secure the sustained long-term 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 this Code of Conduct of the Zühlke Group.

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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 hard 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.

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 unreservedly and unconditionally adheres to applicable laws and binding regulations. Each of us is expected to know and follow the laws and regulations of each market in which Zühlke does business as well as to adhere to this Code of Conduct, and to all relevant internal policies.

Business Partners

Zühlke and our business partners (customers 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, development efforts as well as 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 also 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

We pay particular attention to secure the handling of information, with every individual doing their part. We do everything in our power to maintain the secrecy of personal and business partner's data. We allow substantial latitude in the use of our IT infrastructure. This approach requires that all users take a certain amount of personal responsibility.

We are also required to take reasonable action to protect personal data from a breach or loss.

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 of Zühlke, regardless of the medium they are recorded on.

Information systems, e-mail and internet

Zühlke's IT systems are designed to work efficiently and professionally. Such systems shall primarily be used for working purposes and in a manner that does not violate Zühlke's interests. 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 e-mail account may be regarded as a statement made by Zühlke. 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.



Work environment

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, harassed or victim of other unprofessional or unresentful behaviour.

Mutual respect

We treat each other with respect and fairness. 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 he or she has expressed a good faith concern.

We make decisions with regard to the colleagues and subordinates 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.

Discrimination and harassment

We also treat others i.e. colleagues, subordinates, superiors, external personnel and third parties with respect. Zühlke does not tolerate discrimination, bullying or harassment of any kind.

We do not take decisions or treat others differently on the basis of characteristics unrelated to work such as race, 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.



Social responsibility

Health and safety

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

Protection of Environment

Zühlke commits to environmental protection in the interest of current and future generations. Zühlke supports environmentally responsible behaviour and ensures the adherence to the respective laws and regulations. We develop our products 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. Even small violations of this Code of Conduct may severely affect the reputation of Zühlke and cause a large, also financial, impact. Neither demands of clients or other business partners nor time pressure justify the non-observance of this Code of Conduct.

Implementation

All rules of this Code of Conduct are mandatory and binding for all of us. Each one of us is individually responsible for ensuring compliance. All managers of the Zühlke Group are to set a good example by following this Code of Conduct. They must ensure that we all adhere to this policy.

This Code of Conduct cannot cover all and any potential circumstances and situations. Therefore, it is expected of all of us to act responsibly and to use good judgement to determine our actions. In case of doubt, the compliance team (compliance@zuehlke.com) is available to you for answering or clarifying questions.

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 request will be handled in an utmost confidential manner.

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

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.