

CODE OF CONDUCT



WEIDMANN

WEIDMANN GROUP – OUR ETHICAL PRINCIPLES

Dear Colleagues,

As a globally active family business with a history of nearly 150 years, our reputation plays a decisive role in Weidmann's long-term success. Our good standing is the result of the behavior of every single employee in our company. The individual behavior of our employees is shaped by our corporate culture, which is based on the following core values:

Respectful – We are proud of our diverse organization enriched with perspectives and experience from around the world, and we treat each other with respect and dignity.

Ethical - We always act ethically, taking responsibility for how we behave even when nobody is looking.

Accountable – We are responsible for our words, our actions and omissions, and ultimately our collective and individual results. We deliver on our promises.

Innovative – We think creatively aiming for the best, solve challenges as they appear, and continuously learn and improve.

Inspiring - We live a culture of collaboration, encouraging each other to achieve great things together.

These values serve as guidelines for responsible and ethical business behavior. Based on our values, this Code of Conduct defines our common understanding of ethical behavior, set of rules for our employees with regard to individual and corporate decisions and actions and provides guidance for our daily work. With this code, we also promote an uniform and globally applicable behavior for the entire Weidmann Group.

The following central principles are formulated in our Code of Conduct:

- We act ethically at all times.
- We comply with applicable national and international laws and regulations at all times.
- We follow our internal guidelines at all times.
- We respect and support compliance with internationally recognized human rights.
- We protect and preserve the environment and the climate.
- We always act responsibly and avoid conflicts of interest.
- We protect and preserve confidential information, data and intellectual property.

All employees of the Weidmann Group are committed to follow this code at all times, regardless of their hierarchical level and function. The Code of Conduct is also part of our terms and conditions of employment. It is the responsibility of our managers to ensure that all employees know, understand and act in accordance with our Code of Conduct. Weidmann is a global industrial company, and our employees are therefore confronted with a wide variety of laws, cultures and local customs in their day-to-day work; whenever reasonable, we respect in particular these local customs and traditions.

The Code of Conduct also serves to fulfill our vision, in which we have set ourselves the goal of contributing to better living conditions through our sustainable and responsible actions and being an attractive employer with a value-oriented corporate culture based on trust, appreciation and continuous development.

We would like to thank all our employees for their support and their efforts to translate our values into future-oriented business conduct in their daily work.

Board of Directors/Executive Board Weidmann Group

Rapperswil, February 2024

PREFACE

Innovations are not conceivable in our society without successful industrial companies. Companies like Weidmann Group contribute worldwide to social and economic development by creating products and applications that offer pioneering solutions in areas such as climate protection while conserving resources and by generating future-oriented workplaces. The entrepreneurial activities of our company are consistent with the current legal framework and a basic understanding of responsible and ethical behavior as formulated in this joint Code of Conduct. ¹

1 BASIC UNDERSTANDING

This Code of Conduct is based on a shared conception of socially responsible company management as defined by the following guiding principles. We, the undersigned **Weidmann Group**, accept responsibility for the consequences of our business decisions and activities in respect of the legal, economic, technical, social, and environmental implications as far as possible within our available scope of action. We thus contribute to the societal and economic development of the countries and regions in which we operate. Our actions are consistent with the relevant legal regulations.

We are guided by ethical values and principles, in particular integrity and honesty, as well as respect for the dignity of human beings as set out in the principles of the Universal Declaration of Human Rights of the United Nations, the OECD Guidelines for Multinational Enterprises, the Core Labor Standards of the International Labor Organization and the United Nations Guiding Principles on Business and Human Rights.

This Code of Conduct defines the basic principles of our actions, and we actively demand that it is observed by our employees worldwide. Its standards apply in all subsidiaries, branch offices, and business units within our company. We expect the same basic understanding from our business partners. It is not intended to constitute a basis for third-party rights.

2 COMPLIANCE WITH LEGISLATION

It is a matter of course for us that we will comply with current laws and other legal requirements in the countries in which we operate. In cases where local laws and regulations are less restrictive, our actions are guided by the principles of this Code of Conduct. Where there is a direct conflict between mandatory local law and the principles contained in this Code of Conduct, the local laws shall take precedence. Nevertheless, we endeavor to comply with the content of this Code of Conduct.

3 INTEGRITY AND COMPLIANCE

We have implemented suitable compliance² measures so that the following areas are covered appropriately:

3.1 CORRUPTION

We do not tolerate corruption, bribery, or blackmail; they impede fair competitive conditions. Gifts made with the intention of influencing business decisions or which could give the appearance of doing so or to obtain some other undue advantage are neither promised, offered, granted, requested nor accepted in our business relationships. Nor do we allow these to be promised to us. Especially strict standards must be applied when dealing with people for whom particular rules apply under criminal and liability law (e.g. public officials).

¹ The Code of Conduct is based on the public template of the German Engineering Federation (VDMA), a partner association of the Swiss Association of the Tech Industry (mechanical, electrical and metal industry/Swissmem).

² Compliance refers to observance of legal regulations, regulatory standards, voluntary self-imposed commitments and internal guidelines.

3.2 FAIR COMPETITION

We operate in compliance with national and international competition and anti-trust legislation and do not participate in price agreements, sharing markets, or collusion with respect to customers, markets, and bids.

3.3 PREVENTION OF MONEY LAUNDERING

Money laundering is the term used for bringing money obtained illegally or from illegally acquired assets into the legal financial and economic system. We comply with our legal obligations to prevent money laundering and do not participate in transactions that serve to disguise or integrate criminal or illegally acquired assets.

3.4 PROTECTION OF INFORMATION AND INTELLECTUAL PROPERTY

We protect confidential information and respect intellectual property; transfers of technology and know-how must be made in a way that protects intellectual property rights, customer information, business secrets, and information that is not in the public domain. We observe the current laws to protect business secrets and treat our business partners' confidential information accordingly.

3.5 DATA PROTECTION

We process, store and protect personal data in compliance with statutory regulations. Personal data is therefore treated confidentially and only collected for legal, previously defined purposes in a transparent manner. We only process personal data if it is protected against loss, modification, and unauthorized use or disclosure using appropriate technical and organizational measures.

3.6 EXPORT CONTROLS

We undertake to comply with legal standards relevant to export controls, including but not limited to approval requirements, export bans, and support bans in the course of shipping and exporting our goods.

3.7 AVOIDANCE OF CONFLICTS OF INTEREST

We avoid internal and external conflicts of interest which could illegitimately influence business relationships. Where this is not successful, we disclose these conflicts.

4 HEALTH AND SAFETY

We protect our employees' health by taking suitable measures in relation to health and safety at work (e.g. the implementation of a company health and occupational safety management system) that provide appropriate cover in the following areas:

- Compliance with current laws and guidance set out in international standards relating to health and safety at work;³
- suitable workplace design, safety regulations and provision of suitable personal protective equipment;
- implementation of preventive checks, emergency measures, an accident reporting system and further suitable measures for continuous improvement;
- provision of access to adequate quantities of drinking water and access to clean sanitary facilities for employees.

We ensure that our employees have received adequate instruction.

³ Compare ILO Guidelines on Occupational Safety and Health; ISO 45001 Occupational Health and Safety Management System

5 REMUNERATION AND HOURS OF WORK

Remuneration is based on current laws and, if applicable, current binding collective labor as well as bargaining agreements and is supplemented by the relevant national legislation on minimum wages. Employees are given clear, detailed, and regular information on the composition of their remuneration. We comply with current laws and (international) working standards⁴ in respect of the maximum permissible working hours and ensure that working time, including overtime, does not exceed the relevant legally permissible maximum limits.

6 OBSERVANCE OF HUMAN RIGHTS

We pay attention to and support compliance with internationally recognized human rights and:

- Respect the personal dignity, privacy and personal rights of each individual;
- protect and uphold the right to freedom of speech and freedom of expression;
- do not tolerate unacceptable treatment of employees such as physical and psychological hardship, sexual and personal harassment or discrimination.

6.1 PROHIBITION OF CHILD LABOR

We do not tolerate any child labour⁵. We do not employ any employees who cannot prove that they are at least 15 years old, and we require proof of age to be submitted. For countries which fall within the exception for developing countries according to ILO Convention No.138, the minimum age can be reduced to 14 years. We do not hire employees for dangerous work who, according to ILO Convention No.182, cannot prove that they are at least 18 years old.

6.2 PROHIBITION OF FORCED LABOR

Forced labor, modern slavery or comparable acts that involve the deprivation of liberty are forbidden.⁶ All work must be voluntary, and it must be possible to end the employment relationship.

6.3 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

We respect the right of employees to freedom of association, freedom of assembly and to engage in collective bargaining and pay negotiations⁷, providing this is legally permissible and possible in the relevant country in which we are operating. If this is not permissible, we look for appropriate compromises for our employees. Our fundamental aim is to find mutually satisfactory solutions through a partnership-based relationship with our employees, even without the involvement of a third party.

6.4 PROMOTION OF DIVERSITY, EQUAL OPPORTUNITIES

We encourage equal opportunities and do not tolerate discrimination.⁸ We treat all people equally regardless of gender, age, skin color, ethnic origin, sexual identity and orientation, disability, religious affiliation, worldview or other personal attributes.

⁴ ILO Convention No. 1 (Hours of Work (Industry) Convention, 1919)

⁵ ILO Convention Nos. 79, 138, 142 and 182

⁶ ILO Convention Nos. 29 and 105; Uyghur Forced Labor Prevention Act; UK Modern Slavery Act 2015

⁷ ILO Convention Nos. 87, 135 and 154

⁸ ILO Convention No. 111

7 ENVIRONMENT, ENERGY AND CLIMATE PROTECTION

We act in compliance with current legislation and are guided by international standards⁹ in order to minimize negative impacts on the environment and continuously improve our activities in respect of environment and climate protection. All employees are made aware of environmental issues and the necessary training is offered. We have implemented appropriate environmental protection measures (e.g. the implementation of a company environmental management system) that cover the following topics appropriately:

- Setting objectives, defining and implementing measures and ensuring the continuous improvement of these;
- environmental aspects such as the reduction of CO2 emissions, increasing energy efficiency, using renewable forms of energy, safeguarding the quality of water and reducing water consumption, safeguarding air quality, encouraging resource efficiency, reducing waste and disposing of waste in the proper way and responsibly handling substances that are dangerous to human beings and the environment.

8 DEALING WITH CONFLICT MINERALS

We exercise the necessary care to take measures¹⁰ to avoid using conflict minerals in our products in order to prevent human rights violations, corruption and financing armed groups or similar via this route.

9 SUPPLY CHAIN

We expect our suppliers to comply with the principles of this Code of Conduct or to apply comparable codes of conduct. Furthermore, we encourage them to implement the criteria in this Code of Conduct in their own supply chains. We reserve the right to systematically apply this Code of Conduct with our suppliers and to carry out checks as warranted. This may take the form of questionnaires, assessments, or audits. Should this cause doubts as to whether this Code of Conduct is being followed, the supplier is requested to take suitable measures to counter this and to notify its contact in our company of the course of action. If required, the cooperation arrangement will be ended.

10 CONSUMER INTERESTS

Where the interests of consumers are affected, we follow consumer protection provisions and appropriate sales, marketing and information practices. Special attention is paid to groups that require particular protection (e.g. young people or pregnant women).

11 EXECUTION AND IMPLEMENTATION

We make suitable and reasonable efforts to continuously implement, document and apply the principles and values in the Code of Conduct. All employees are made aware of what this Code of Conduct contains and receive training on relevant topics as required. Violations of the Code of Conduct are not tolerated and can have consequences under employment law. In addition, this Code of Conduct is subject to regular reviews to ensure that it is up to date.¹¹

⁹ ISO 14001 and Standards of OECD Guidelines/COP21

¹⁰ Swiss Bonds Law Article 964, U.S. Dodd-Frank Wall Street Reform Section 1502 and Consumer Act 2010, EU Conflict Minerals Regulation 2017/821 (2021)

¹¹ At least one annual review by the Executive Board

11.1 COMMUNICATION

We communicate openly in dialogue with employees, customers, suppliers and other interest and stakeholder groups regarding the requirements of this Code of Conduct and its implementation.

11.2 INFORMATION ON INFRINGEMENTS

We offer our employees and business partners access to a protected mechanism that will allow them to confidentially report possible violations of the principles of this Code of Conduct. As far as legally possible and within our sphere of influence, we ensure that people who report information are protected from any reprisals or negative consequences as a result of their report. We are committed to a culture of openness and safety in which concerns or violations can be reported without fear of retaliation.

If you have a report, please use the following channels:

Speakup@weidmann-group.com or www.weidmann-group.com/confidential-whistleblower-reporting

Board of Directors/Executive Board Weidmann Group

February 2024