

Code of Conduct for employees of the Von Roll Group

- Global Code of Conduct -

1. Objectives and scope of application

Preliminary remarks and objectives of this Code of Conduct

Von Roll Holding AG and its affiliated companies ("Von Roll Group") strive for sustainable profitable growth for the benefit of its customers, shareholders and employees. The Von Roll Group sees its good reputation and integrity as important competitive advantages.

This Code of Conduct for employees of the Von Roll Group ("Global Code of Conduct") is based on the ten principles of the UN Global Compact and contains binding rules that must be followed by every employee of the Von Roll Group with the aim of preserving the good reputation and integrity of the Von Roll Group. In addition, these rules are intended to help employees of the Von Roll Group to cope with legal and ethical challenges that may arise in their daily work.

The rules defined in this document represent minimum requirements for the behavior of employees. If the local laws impose higher requirements, the relevant laws naturally take precedence. If an employee is in doubt about the admissibility of an action in accordance with this Global Code of Conduct, she/he must consult with her/his superior and the Von Roll Group's Compliance Officer ("Von Roll Compliance Officer") (e-mail: compliance@vonroll.com).

Scope of application

The Global Code of Conduct applies to all employees of Von Roll Holding AG and of its affiliated companies, in which Von Roll Holding AG directly or indirectly holds shares of more than 50 % ("Von Roll employees").

Advisors and sales partners of the Von Roll Group should follow the rules laid down in the Global Code of Conduct if they work for the Von Roll Group or if their behavior could have an impact on the Von Roll Group's reputation.

The Von Roll Group expects its suppliers to behave fairly and correctly towards their employees, to respect the protection of international human rights and to comply with the same environmental, ethical and social principles as they are applied to the Von Roll Group. Von Roll Group's specific requirements for suppliers are set out in a separate Code of Conduct for suppliers. It can be requested via the e-mail address compliance@vonroll.com.

2. Business ethics principles

Compliance with applicable laws and business ethics principles

Every Von Roll employee is obliged to acknowledge and comply with all applicable legal regulations. Violations of the law must be avoided under all circumstances. In the event of violations of applicable laws, each employee must expect disciplinary consequences up to the point of dismissal, in addition to the penalties provided by law.

Furthermore, Von Roll employees must avoid all actions that could damage the Von Roll Group's good reputation or the confidence of their business partners and the public in the Von Roll Group, when carrying out their business activities.

Bribery and corruption

No Von Roll employee may directly or indirectly participate in offering, allowing or promising a grant to a government official or a private-sector counterparty or its advisors, intermediaries or agents in order to influence their actions or achieve an unfair advantage. This includes not only

cash payments but also benefits in the form of other services or promises. This also applies to the execution of official acts for which a claim can be raised.

No Von Roll employee may use her or his position in the company to demand, accept, obtain or be promised advantages. This includes not only cash payments, but also other contributions made in expectation of any consideration.

Von Roll employees who are asked to bribe or who are offered a bribe must inform their supervisor and the Von Roll Compliance Officer immediately.

Gifts and other benefits

Gifts, favors, hospitality or other benefits may only be granted or accepted by all Von Roll employees if they

- do not exceed the limits of business practices in the region concerned;
- have no inappropriately high value;
- cannot be understood as bribery;
- do not violate any applicable laws or ethical principles within the Von Roll Group;
- neither harm the public image of the Von Roll Group nor embarrass its employees in case they become publicly known.

Details are set out in the directive "Handling invitations, gifts and potential conflicts of interest" (document number VR009061).

Conflicts of interest

Von Roll employees must act in all business matters in the best interest of the Von Roll Group. They must avoid all situations in which their personal interests conflict with those of the Von Roll Group and therefore can adversely affect business relationships.

An employee's secondary employment – which is not only minor – may solely be carried out with the prior approval of the responsible Human Resources department of the Von Roll Group. For managers up to two hierarchy levels below the Executive Board, such approval must be granted by the Executive Board of Von Roll Holding AG.

Von Roll employees must disclose investments in companies with which the Von Roll Group has business relationships to their supervisors and the Von Roll Compliance Officer.

Von Roll employees involved in contracting or placing orders must disclose any personal interest that may exist in connection with the contract or order. This particularly includes family or friendly relationships with potential suppliers.

Market abuse, in particular insider trading

Von Roll employees who trade in shares of Von Roll Holding AG are obliged to comply with the legal provisions on market abuse, in particular insider trading.

In addition, the use of any information obtained as a result of employment, including information about Von Roll Group's business partners, for the personal benefit or benefit of a third party is prohibited.

Money laundering and terrorist financing

The Von Roll Group operates globally. It is subject to the strict rules for the prevention of money laundering and terrorist financing. Von Roll employees must comply with legal and international regulations on "Know Your Customer" requirements and other duties of care to prevent money laundering and report any suspicion of violations to their supervisor or the Von Roll Compliance Officer.

The prevention of money laundering and terrorist financing is the basis of the Von Roll Group's integrity in international trade and services.

Compliance with competition and antitrust law

Von Roll employees are obliged to comply with all national and international rules of fair competition and to follow the competition and antitrust laws of all countries in which the Von Roll Group operates.

Infringements of these laws include agreements between competitors to set or control prices, boycott certain suppliers or customers, allocate customers or markets, or restrict the production or sale of products.

Protection of intellectual property and trade secrets

Von Roll employees are obliged to respect the intellectual property rights and industrial property rights of others.

Von Roll employees must protect the business secrets of the Von Roll Group as well as the business secrets of business partners and third parties entrusted to the Von Roll Group.

Business secrets, know how, ideas, processes and other information not accessible to the public are protected information that must be treated confidentially by all Von Roll employees and must not be disclosed to third parties neither during nor after termination of their employment relationship.

Report integrity

All financial reports, accounting records, research reports, sales reports, expense receipts, environmental and safety reports as well as other Von Roll Group documents must reflect the relevant facts or the nature of a business transaction correctly, unambiguously and promptly. The Von Roll Group does not tolerate violations of accounting or accounting principles, improper documentation or financial reporting.

All responsible employees are obliged to cooperate – with the involvement of the department's responsible person for the financial statements and the audit – with the auditors of the Von Roll Group in a spirit of trust, and are obliged not to withhold any information required from them.

Von Roll Group's stated corporate policy is to ensure that the regulatory and administrative authorities, as well as the information and documents communicated to stakeholders and the public, are correct and comply with established principles and rules and the best of our knowledge.

Foreign trade, export control

Von Roll Group complies with all national and multinational foreign trade regulations, sanctions and export control regulations. These may restrict or even prohibit the export or re-export of certain goods, technologies or services to certain countries, organizations and persons or for certain purposes.

The employees of the Von Roll Group are also obliged to comply with the rules and processes for internal export control laid down in the Von Roll Group Export Control Directive (document number VR000103).

Conflict minerals

Von Roll Group acts appropriately to avoid the use of raw materials in its products, which directly or indirectly finance armed groups that violate human rights.

3. Conditions of employment and occupational safety

Conditions of employment

Von Roll Group respects the human rights, personal dignity, privacy and personal rights of its employees.

Von Roll Group ensures equal opportunities for its employees irrespective of gender, origin, nationality, culture, color, age, political or religious beliefs and sexual orientation.

Von Roll Group does not tolerate any discrimination, whether in terms of employment or at work. Any form of mental hardship, humiliation, oppression, sexual or personal harassment is strictly rejected. Behavior, including gestures, language and physical contacts, that is coercive, threatening, abusive or exploitative will not be tolerated.

Von Roll Group pays its employees legally compliant wages and social benefits. The working hours in all Von Roll Group companies comply with applicable national legislation.

Child labor and forced labor

Von Roll Group strictly rejects all forms of forced labor and employs no one against their will. Furthermore, the Von Roll Group does not hire employees in any of its companies who do not meet the minimum working age prescribed by local laws.

Von Roll Group also ensures that the minimum age requirements laid down in ILO Conventions 138 and 182 are complied with at all Von Roll Group locations.

Freedom of association

Von Roll Group recognizes the right of its employees to join trade unions, appoint representatives and participate in collective bargaining within the framework of local law and will not discriminate against members of employee organizations or trade unions.

Health and safety of employees

Von Roll Group takes responsibility for the health and safety of its employees. It ensures a healthy and safe working environment, reduces risks and takes the best possible precautionary measures against accidents and occupational diseases.

Technical measures, regular employee training and appropriate occupational safety management ensure that accidents are avoided as far as possible.

Data privacy

Von Roll Group treats the data of its employees, customers, suppliers and other persons with care. The possibilities and dangers of electronic data processing in particular require a high sense of responsibility, which the Von Roll Group expects from its employees.

4. Environmental protection and product safety

Environmental protection

Von Roll Group complies with local environmental protection legislation. Some sites operate an environmental management system in accordance with ISO 14001:2015, which will be introduced Group-wide in the medium term. As a result, the sites continuously and sustainably improve their environmental performance.

Von Roll Group continuously optimizes its material and energy consumption and systematically incorporates environmental aspects in the research and development of new products.

In the selection of resources and production processes, as far as possible environmentally friendly materials and processes are chosen, which cause a low environmental impact during manufacturing, use and subsequent disposal of the products.

Product safety

The quality and safety of products of the Von Roll Group and the satisfaction of its customers are of great importance to the Von Roll Group. All locations maintain a quality management system according to ISO 9001:2015, and individual locations with customers from the automotive industry are certified according to IATF 16949. When developing and manufacturing the products, Von Roll Group uses raw materials and processes, which ensure a high level of safety for consumers and employees.

5. Implementation of the Global Code of Conduct

Implementation and responsibilities

The Von Roll Compliance Officer is responsible for implementing the Global Code of Conduct. This ensures an independent and objective handling of all matters addressed to her or him. In this function, she or he reports directly to the Chairman of the Board of Directors of Von Roll Holding AG, but is independent of instructions.

The Von Roll Compliance Officer is available to all employees as a contact person for answering questions and as a consultant in connection with this Global Code of Conduct.

Reporting possibilities for violations

Von Roll Group encourages its employees to report any circumstances that indicate violations of the Global Code of Conduct or violations of the law. The direct supervisor, the responsible managing director of the local Von Roll Group company, the responsible human resources department and the Von Roll Compliance Officer (e-mail: compliance@vonroll.com) act as the reporting office.

All reports are treated confidentially and documents are kept confidential. Von Roll Group ensures that a complaint or notification made in good faith does not lead to any disadvantages for the reporting employee(s) and retaliatory measures of any kind are not tolerated.

In addition to the above complaints, Von Roll Group provides employees with an anonymous whistleblowing hotline (Arnold Legal Ltd, phone +41 41 726 08 55) to report violations of the Global Code of Conduct or violations of the law.

Sanctions and consequences

Breaches of the Global Code of Conduct are violations of the employment contract obligations of Von Roll employees and may result in disciplinary measures up to the point of dismissal.

Insofar as a violation of the Global Code of Conduct is also a violation of the law, it may also lead to civil and criminal consequences for the employee(s) concerned.

Commitment of all employees to comply with the Global Code of Conduct

The Global Code of Conduct is an integral part of the employment contract for every Von Roll employee and is issued by the human resources departments and given to every new employee joining the Von Roll Group together with the employment contract. We reserve the right to make changes to the Global Code of Conduct and to communicate them appropriately to existing employees.

Each employee must confirm in writing in the form of a compliance letter that the conduct described in the Global Code of Conduct is understood and that the prohibitions are respected.

Reporting and supervisory responsibilities

Supervisors and officers are required to inform their subordinate employees about the Global Code of Conduct and to encourage them to comply with it. Each supervisor is responsible for the employees entrusted to her or him. Through exemplary personal behavior, clear instructions and ongoing controls, every supervisor must ensure that employees are aware of the fact that violations of the law and violations of this Global Code of Conduct are disapproved of and may have consequences under labor law, civil law and criminal law.

Compliance Training

Von Roll Group will offer training courses on certain compliance issues in which participation may be mandatory for employees. Refusal to participate may lead to consequences under labor law.