

## **Code of Conduct UNITED GRINDING Group**

as of 2 June 2021

Contact: Chief Compliance Officer UNITED GRINDING Group

According to the values and principles of the UNITED GRINDING Group it goes without saying that we fully comply with the applicable laws and regulations anywhere in the world. The management of United Grinding Group AG is convinced that sustainable success is intrinsically tied to compliance with these values and principles. These values and principles as well as the following code of conduct must thus be characteristic for our conduct towards our business partners and employees. For this reason, employees of the UNITED GRINDING Group are obligated to comply with the applicable laws as well as high ethical standards within the scope of their activities.

### **1. Scope of application and employee responsibility**

This code of conduct is binding for all employees, directors and officers of the UNITED GRINDING Group, hereinafter referred to as "**Employees**".

Each Employee is obligated to inform himself about the laws, regulations and internal directives applicable for his area of responsibility. In case of doubt, a pertaining request shall be made to the responsible departments within the UNITED GRINDING Group. The Employees are obligated to participate in training courses offered to them regarding this code of conduct.

### **2. Ethical conduct and compliance with applicable laws**

Each Employee is obligated to observe high standards of ethical conduct and comply with all applicable national and international laws. In all activities and business relationships, each Employee is to act in a fair, respectful and trustworthy manner and to uphold and promote the reputation of the UNITED GRINDING Group.

Each Employee is obligated to respect the human rights. In particular, any form of discrimination is impermissible, regardless whether the discrimination is due to race, ethnic background, age, religion, convictions, gender, sexual orientation, marital status, disability or due any other characteristic if this violates an applicable law.

Any form of child or forced labor is prohibited, same as working conditions or forms of treatment that violate international laws and moral.

### **3. Environmental protection**

Environmental protection enjoys a high priority at the UNITED GRINDING Group. This is why we handle resources and pollutants in a responsible manner.

#### **4. Protecting corporate assets**

Each Employee has an obligation to protect corporate assets from abuse and loss. As a matter of principle, corporate assets may only be used for business purposes, except if private use is authorized. Each Employee is also obligated to protect the intellectual property of the UNITED GRINDING Group such as patents, trademarks and know-how e.g., from attacks or loss. The intellectual property of others must be respected.

#### **5. Handling of information**

Business secrets and other sensitive information are to be handled confidentially and protected from disclosure to unauthorized persons. This also applies to inventions and other know-how. Employees that have access to business secrets and other sensitive information may not disclose them to third parties without authorization or use them for purposes other than for business purposes.

Business documents and data storage devices are to be protected from unauthorized access by third parties. Personal data may only be collected, used and stored according to the applicable data protection regulations.

#### **6. Market conduct**

Antitrust laws are intended to secure and maintain free and genuine competition in the interest of all market participants.

Each Employee is thus obligated to observe the applicable antitrust laws and other laws intended to regulate competition.

#### **7. Corruption**

Corruption is impermissible in any kind of business dealings both domestically and abroad. We shall abstain from a business transaction and fulfilling internal targets if this can only be achieved by violating the law. The following is prohibited in particular:

- offering, promising or granting a domestic or foreign official a personal, economic or other advantage for the performance or omission of an official act
- offering, promising or granting members or representatives of domestic or foreign companies personal, economic or other advantages
- allowing acts of corruption to be carried out with the assistance of others, e.g. with the assistance of relatives, friends, dealers, advisors or agents / intermediaries
- supporting illegal actions of other individuals
- requesting or accepting personal, economic or other benefits from business partners or their employees.

Gifts and invitations by business partners within the scope of business relationships are exempted from the above prohibitions if they lie within the framework of common business hospitality, courtesy and politeness and do not violate any laws.

## **8. Conflict of interest**

The Employees are obligated to avoid activities that could lead to a conflict of interest. As a matter of principle, it is forbidden to place a contract with closely affiliated individuals (e.g. spouses, partners, relatives and friends) or with companies at which closely affiliated individuals are employed in a key function or in which they hold a significant participation or for which they act as our negotiation partner.

## **9. Combating money laundering**

The UNITED GRINDING Group only works with reputable business partners that act within the framework of statutory provisions and do not use illegal funds. Each Employee is obligated to comply with the laws combating money laundering and must immediately report suspicious facts that may indicate the occurrence of money laundering.

## **10. Implementation**

The UNITED GRINDING Group will ensure that the code of conduct is complied with in an active and ethically responsible manner. All Employees must support this code. Actions that do not comply with this code must be rectified immediately. Violations are subject to appropriate disciplinary measures which can include the termination of the employment contract without notice and the assertion of damage claims.

## **11. Reporting non-compliance**

An effective compliance organization is based on trust and control. Every Employee is required to report any actual or suspected violations of this code of conduct and applicable rules and regulations of which he or she becomes aware in an appropriate form. In cases of suspicion, Employees should speak directly to the people involved or, if this is not possible, they should contact their line manager or their HR department. Alternatively, incidents may be reported via the whistleblowing platform of the UNITED GRINDING Group at [grinding.integrityline.com](https://grinding.integrityline.com); this also anonymously.

Reports made in good faith about suspected violations will not have any negative consequences for the reporting Employee, even if the report turns out later to be incorrect. Retaliatory measures are not tolerated at UNITED GRINDING Group.

## **12. Implementation provisions**

If necessary, implementation provisions will be enacted for specific topics of this code of conduct.

Berne, 2 June 2021

The management of the United Grinding Group AG