



VERATRON AG

CODE OF CONDUCT





▼ **Integrity is
the compass
guiding our
actions, shaping
our company's
character.**



Preamble

Veratron AG is a leading provider of innovative solutions for the special vehicles, automotive, industrial, and marine sectors. Our mission is to create value for our customers, shareholders, employees, and society by delivering high-quality products and services that meet the highest standards of safety, reliability, and sustainability. Our Code of Conduct describes what is important to us, what we want to stand for, our values and our approach to customers, partners, employees and the world around us.

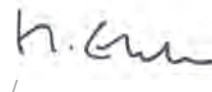
Veratron AG has committed itself to honesty and integrity with respect to its entire business conduct towards its stakeholders. Veratron recognizes that legal and cultural requirements vary in a global market. This Code of Conduct confirms important standards which serve as the foundation for the actions Veratron takes worldwide. The Veratron Code of Conduct mandates that every single employee, executive staff, executive director and member of the Executive Board of Veratron AG takes responsibility for his or her actions and behavior and aims to provide appropriate guidance for the daily business of Veratron. Furthermore, it outlines the ethical goals and principles for the business of Veratron.

We commit ourselves to act in compliance with the standards of the Veratron Code of Conduct and acknowledge them as mandatory and as an integral part of the daily work of all of us. Violations of the Code of Conduct will not be tolerated by Veratron and can result in disciplinary action, up to and including, termination of employment. Beyond that, Veratron expects from its business partners and suppliers, that they agree to the principles of this Code of Conduct and apply them in their organization, environment and business relationships.

Executive Board Veratron AG



Hans Bauer



Martin Ebnetter





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01 / Responsibility for our Actions and Behavior

We are responsible for our actions and behavior and the impact they have on our stakeholders and the environment. We act with honesty, transparency, and accountability.

We do not tolerate any form of fraud, theft, bribery, or other misconduct that may harm our reputation, assets, or interests. We respect the human rights and dignity of all people and do not engage in or support any form of child labor, forced labor, human trafficking, or modern slavery.

We promote a culture of diversity, inclusion, and equal opportunity and do not discriminate or harass anyone based on race, color, religion, gender, age, national origin, disability, sexual orientation, or any other protected characteristic. We protect the health, safety, and well-being of ourselves and others and comply with all applicable occupational health and safety regulations and Veratron policies and procedures.

We also strive to minimize the environmental impact of our operations and products and comply with all applicable environmental laws and regulations and Veratron policies and procedures.

We respect the intellectual property rights of others and do not infringe, misappropriate, or misuse any patents, trademarks, trade secrets, or other proprietary information. We also safeguard Veratron's intellectual property rights and do not disclose, share, or use any confidential information without proper authorization or for personal gain.

▶ **We act
ethically,
legally
and fairly.**



02 / Compliance with Laws, Regulations, and Veratron Corporate Rules, Standards and Instructions

We comply with all applicable laws, regulations, and Veratron corporate rules, standards, and instructions in the countries and regions where we operate.

We also respect the customs and cultures of the local communities and conduct our business in a socially responsible manner. We seek guidance from our managers, legal counsel, compliance officers, or other appropriate resources whenever we have questions or doubts about the interpretation or application of any laws, regulations, or Veratron corporate rules, standards, and instructions.

The freedom of association means the right to form and joint trade unions and other employee representations is respected and will be supported. Salaries and benefits are at least the guaranteed and legally valid minimum. If no collective bargaining agreements exist we orientate on local industry-specific standards that ensure adequate living standards.

The violation of applicable laws and regulations and consequently the Veratron Code of Conduct may result in both, in criminal sanctions, fines and a loss of reputation for Veratron and potentially in personal sanctions.

03 / No Discrimination or Harassment

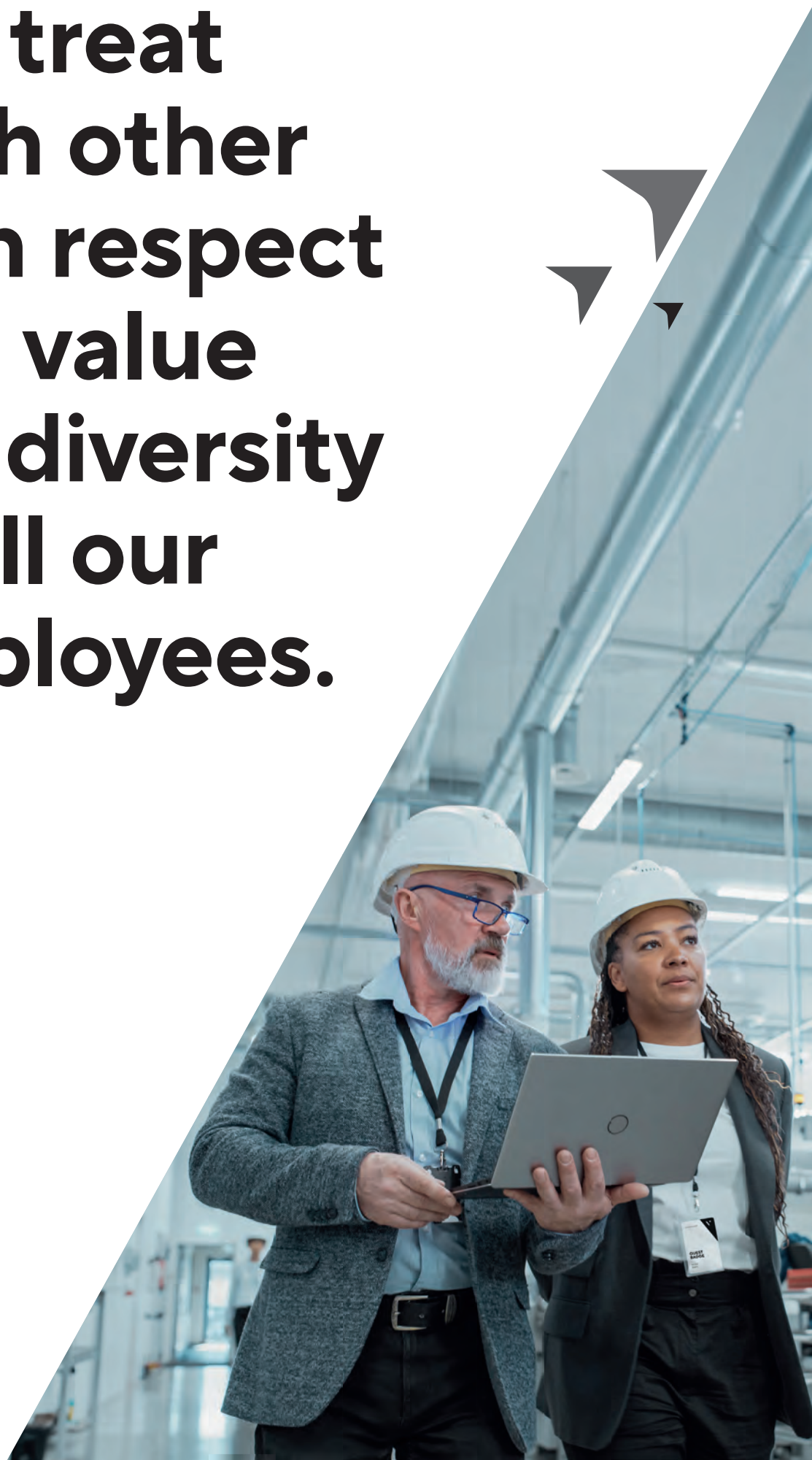
We are proud of the diversity the worldwide business of Veratron offers.

We will treat our fellow employees, potential employees, suppliers, customers and any other persons with whom we conduct business with fairness and respect, with no retaliation, free of discrimination and harassment based on gender, age, skin color, ethnicity or national origin, citizenship, religion or religious beliefs, physical or mental disability, veteran status, sexual orientation or any other characteristics protected by applicable law. Respective ethical recruiting principles along with open communication, respect and honesty underline our commitment. To contribute to an atmosphere of respectful and partner like interaction with one another is required from every employee each day.

We report any incidents or suspicions of discrimination or harassment to our managers, human resources, compliance officers, or other appropriate resources as soon as possible. We cooperate fully with any investigation and respect the confidentiality and privacy of all parties involved.



▶ **We treat
each other
with respect
and value
the diversity
of all our
employees.**



04 / Fair Dealing and Business Integrity

We deal fairly and honestly with our customers, suppliers, competitors, and other business partners.

We do not engage in any unfair, deceptive, or fraudulent practices that may harm our reputation, assets, or interests or those of our stakeholders. We honor our contractual obligations and commitments and deliver our products and services in accordance with the agreed terms and conditions. We do not make any false, misleading, or exaggerated claims or promises about our products and services or those of our competitors. We select our suppliers and business partners based on objective criteria, such as quality, price, reliability, and sustainability.

We do not accept or offer any gifts, favors, entertainment, or hospitality that may influence or appear to influence our business decisions or relationships. We compete fairly and ethically in the marketplace and comply with all applicable antitrust and competition laws and regulations. We do not engage in any anti-competitive practices, such as price-fixing, market allocation, bid-rigging, or abuse of dominant position. We do not exchange any confidential or sensitive information with our competitors or other third parties that may affect the competition.

▶ **We act responsibly and do not tolerate bribery or corruption.**



05 / Antitrust and Competition Law Compliance

We comply with all applicable antitrust and competition laws and regulations in the countries and regions where we operate.

We respect the free and fair competition in the marketplace and do not engage in any anti-competitive practices that may harm our reputation, assets, or interests or those of our stakeholders. We do not enter into any agreements or arrangements, whether formal or informal, written or oral, with our competitors or other third parties that may restrict or distort the competition.

We do not exchange any confidential or sensitive information with our competitors or other third parties that may affect the competition. We do not abuse our dominant position or market power in the marketplace and do not engage in any practices that may exclude, exploit, or discriminate against our customers, suppliers, or competitors.

06 / Anti-Corruption

We comply with all applicable anti-corruption and anti-bribery laws and regulations in the countries and regions where we operate.

We do not engage in or tolerate any form of corruption or bribery, whether direct or indirect, public or private, in our business dealings. We do not offer, promise, give, request, accept, or receive any money, gifts, favors, entertainment, or hospitality that may influence or appear to influence our business decisions or relationships or those of our stakeholders. We do not use any third parties, such as agents, consultants, or intermediaries, to facilitate or conceal any corrupt or illegal payments or activities. We do not make any contributions or donations, whether financial or in-kind, to any political parties, candidates, officials, or organizations that may influence or appear to influence our business decisions or relationships or those of our stakeholders.

We do not participate in any lobbying or advocacy activities that may violate any applicable laws or regulations or conflict with our ethical principles. We keep accurate and complete records of all our transactions and expenses and do not falsify, conceal, or misrepresent any information or documents. We follow all applicable accounting standards and internal controls and do not engage in any money laundering, tax evasion, or fraud. We report any incidents or suspicions of corruption or bribery to our managers, legal counsel, compliance officers, or other appropriate resources as soon as possible. We cooperate fully with any investigation and respect the confidentiality and privacy of all parties involved.



07 / Conflicts of Interest

At Veratron business decisions are made exclusively in the best interests of the Company.

Any conflicts of interest with personal matters or other business or non-business activities, including those of relatives or other related parties must be avoided. Should such conflicts nevertheless occur, they must be resolved in accordance with the law and Group policies. Conflicts must be dealt with openness and transparency supported by supervisors or the Human Resources Department.

08 / Use of Veratron's Company Property

All Veratron assets, from a physical asset such as a company car or a notebook to an intellectual property asset such as material protected by copyright, trade and service marks, a patent or trade secret, are essential tools for our success.

We are good stewards of the assets we use every day. We are personally responsible for the proper use of assets in our care and preventing their loss. This includes protecting ideas, research, inventions, and our brands.

We protect confidential and proprietary information and prevent its improper, unauthorized, or inadvertent disclosure. We will also not misuse the assets or intellectual property of others.

09 / Health, Safety, Environment and Product Integrity

Health, Safety, Environment (HSE) and Product Integrity play an integral role in our business activities. Initiatives prioritize the physical and mental health of employees. This includes safe working conditions, ergonomic practices, and preventive measures to reduce workplace accidents as well as fire protection measures.

Veratron implements safety protocols, conduct risk assessments, and provides training to minimize hazards. Compliance with occupational health and safety regulations is paramount. We are prepared for emergencies such as fires, natural disasters, or medical crises. Evacuation plans, first aid training and safety drills are essential. Our company recognizes its impact on the environment and strives to minimize it. This involves sustainable resource use, waste reduction, and pollution control and includes adherence to environmental laws which ensure responsible practices. Our business activities respect any land, forest and water rights. Forced eviction will never be tolerated or supported.

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If use of private or public security forces are used they have to strictly follow this Code of Conduct like all other partners of Veratron are obliged to. In order to control and improve we monitor emissions, water usage, and waste disposal. Veratron is committed to ensuring that products meet high standards. Quality controlled processes, testing, and certifications validate product integrity. We uphold ethical standards in product development, marketing, and distribution. Transparency about ingredients, safety, and potential risks is vital. The hallmark of an effective HSE management system is a dedication to constant improvement. This entails monitoring and assessing the system's performance regularly, looking for areas for development, and putting remedial measures in place to fix any flaws or gaps. Senior management of Veratron shows a strong dedication to HSE by establishing specific goals and objectives, allocating required resources, and taking an active role in HSE-related operations. Establishing a culture of safety and compliance across the entire organization is mostly dependent on their leadership. Setting clear guidelines and allocating funds for their execution show that top management support for HSE.



▼ **We maintain
a safe workspace
and protect
our environment.**

10 / Data Protection and IT Security

We will comply with applicable laws and regulations and Veratron's policies and guidelines concerning data protection and IT security.

The disregard of IT security and safety measures may have serious consequences such as loss of data, disclosure of confidential information and trade secrets, theft or abuse of personal data. Therefore, in case of any questions you may have related to data protection, contact Veratron's data protection and IT security officers or your Human Resources Department.

11 / Confidential Information

The protection of confidential business information and trade secrets («Veratron Information») is vital to the interests and the success of Veratron.

It is our responsibility to ensure that any Veratron Information gained by virtue of our business activities with Veratron is held in strict confidence, not improperly used or disclosed to fellow employees or third parties. We acknowledge that, if we improperly use or disclose Confidential Information, we might be subject to disciplinary action, up to and including termination of employment, even if we do not personally benefit from the disclosure. If we leave Veratron we may not disclose or use Confidential Information and are required to promptly return all such property.

Furthermore, we will respect the Confidential Information belonging to our suppliers, customers and other stakeholders and use them only in accordance with applicable laws and / or contractual obligations. Confidential business information includes all information and data, including, but not limited to, the terms of contracts, any kind of business, commercial, financial, intellectual property, customer or technical information, and data disclosed between business partners in connection with their business relationship or the definition, development, marketing, selling, manufacture or distribution of products, unless available by public sources. This includes, for example, information about personnel, customers, costs, price lists and sales information, collection policies, reports, financial statements, salaries and business operations. It is of no significance for the definition of confidential business information whether disclosed orally, in writing or electronically and irrespective of the medium in which such information or data is embedded, whether in tangible form or contained in an intangible storage medium.



12 / Export and Import Regulations

We are required to comply with all applicable export and import laws, including without limitation, sanctions, embargoes and other laws, regulations, government orders or policies, including any guideline of the Veratron Executive Board controlling the transmission or shipment of commodities and technology by Veratron.

There are situations where Veratron products, software or technology cannot be shipped or transmitted to certain countries due to a licensing requirement, embargos or other restrictions. If the application of an export or import regulation appears unclear or causes more questions, we must clarify the matter with the department or person responsible for export control, with superiors or with the executive board.

13 / Reporting of Violations of the Code of Conduct

In the event of a violation of the Veratron Code of Conduct, we generally report violations via superiors, the executive board or the human resources department.

➤ **We protect and value data.**



**OUTDOOR INSTRUMENTATION
ENGINEERED IN SWITZERLAND**



Veratron AG / Industriestrasse 18 / 9464 Rüthi / Switzerland
T +41 71 7679 111 / info@veratron.com / veratron.com

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