



Code of Conduct of Komax Holding AG

Our creed – our conduct

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Preliminary remarks

In 2006 the Group Management of Komax Holding AG issued a revised version of the company's Guiding Principles, which describe the values, goals and strategy of the Komax Group. Within the framework of the internal controlling system, the Code of Conduct complements the existing Guiding Principles by setting out in greater detail the legal and ethical standards applicable to managers and employees as they carry out their duties.

The Code of Conduct requires managers and employees to make a commitment to implementing or refraining from particular patterns of behaviour. It determines the basic principles of the obligation to behave with integrity. This implies that everyone recognizes and accepts personal responsibility. The trust that our business partners, customers, shareholders, the public and the authorities show in Komax employees is crucial to the company's success. Managers must set an example in this respect: high social and ethical standards are expected from them. The Code of Conduct applies to all Komax Group companies.

Managers have a particular responsibility as regards implementing the Code. They must ensure that employees are familiar with the rules and they are also responsible for seeing that the latter are followed within their own sphere of influence. They should take the time to explain their own decisions when these touch on the rules set out in the Code. Their own conduct must exemplify the rules contained in the Code. Managers are responsible for implementing the Code. They must make regular reports on any actions they have taken and the ensuing results. Managers are required to make the Code of Conduct a key component of employee training.

1. Ethical principles

The following ethical principles form part of the system of values applicable to Komax Group management and employees:

- Abiding by the law – in other words, strict compliance with the current laws of the country concerned, and respect for their legal and cultural framework
- Loyalty to Komax and upright behaviour towards all stakeholders
- Dealing with employees fairly, courteously and respectfully
- Refraining from any kind of discrimination on grounds of gender, race or religion
- Responsible, transparent approach to risks
- Professionalism, fairness and reliability in all external business relationships

2. Handling conflicts of interest

Every Komax employee must place the good of the company rather than personal interests at the centre of their daily working lives. Komax therefore expects all employees to act objectively and to avoid situations where conflict could arise as a result of personal interests competing with the company's interests.

Personal involvement (i.e. family relationships, friendships or financial dealings) must be made transparent when hiring staff or awarding tenders, as must second jobs or membership of other Boards of Directors.

3. Confidentiality and company information

Confidential information is not intended for third parties and must therefore be treated carefully. Operational and business secrets must not be passed on, either internally or externally. This rule remains valid even when employment contracts are terminated.

When handling information that is stored electronically, care must be taken to protect computers by using and regularly changing passwords.

No use may be made of insider information. All employees are obliged to abide by insider trading legislation. Confidential information must not be used as a basis for trading the securities of this or any other company. Nor may such information be passed on to other persons inside or outside the company.

4. Assets and financial integrity

Employees must provide a truthful and accurate picture of the company (in accounts and financial statements, for example). Employees must not misuse or waste the company's assets. Examples of the company's assets include working time, property, information owned by the company and opportunities available to it.

5. Bribery and corruption

Komax is renowned for the performance, quality and suitability of the products and services it offers. No personal advantage may be sought, accepted, offered or granted in connection with initiating, awarding or implementing an order. Komax prohibits any kind of bribery.

The giving or accepting of gifts should reflect cultural standards, customs and manners. Gifts of money may not be accepted or offered in any circumstances. Presents and invitations should not exceed reasonable limits. If you have the feeling that accepting a present would put you under an obligation, you should politely decline it. If you have doubts as to whether to accept a gift, please refer the matter to Internal Auditing. The same applies to direct attempts at bribery.

In the case of gifts to or invitations from and to business partners, the following rules apply:

- Gifts should be made openly and if possible publicly.
- Gifts and invitations must not conflict with the rules of the business partner in question.
- Gifts should not create the impression that services are expected in return, and must not be connected with business transactions in terms of timing or content.
- Business partners should not be pressured to accept a gift or an invitation that they wish to decline.

6. Discrimination

As managers, employees and colleagues, we treat one another thoughtfully, fairly, appreciatively and respectfully. No one may be harassed, discriminated against or disadvantaged because of their race, skin colour, nationality, origins, gender, beliefs or convictions, political views, age, physical constitution, sexual orientation or appearance.

Employees must not encroach on their colleagues' private lives. Sexual harassment is forbidden.

7. Donations and sponsorship

Komax makes no donations to political parties, political organizations or individuals who hold political office. However, Komax has a tradition of sponsoring cultural events.

The company supports non-political institutions active in the fields of social welfare or environmental protection, for example, by making appropriate gifts of money and materials.

8. Health and safety

All Komax companies and employees are responsible for ensuring health and safety in the workplace. Legal regulations and safety standards must be strictly complied with. Employees are also expected to behave proactively and be aware of risks. They must report deficiencies and violations to their line manager without delay so that corrective action can be taken.

9. Environmental protection

Komax is committed to environmentally friendly production methods. The company makes use of renewable forms of energy such as solar power and hydroelectricity. Komax contributes to reducing global CO₂ emissions in a number of ways. In so doing, Komax complies with the relevant legislation and exceeds the minimum requirements wherever possible. Komax thus aims to achieve sustainable growth and refuses to make profits at the expense of the environment.

10. Breaches of this Code

Breaches of the Code of Conduct will not be tolerated anywhere in the Komax Group. Neither personal advantage nor apparent short-term advantages for our company can justify illegal or unethical business practices. Breaches must be reported to the Human Resources department of the relevant Komax company without delay. Disciplinary measures and legal consequences (e.g. compensation claims) will result.

Each employee receives a copy of the Code of Conduct and can also view it on the Intranet.

If you have comments or questions about this code or wish to report violations that you do not want to discuss with your boss or human relations department, you can contact an impartial authority at: codeofconduct@ssrlaw.ch



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