



# Code of Conduct

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## **1 VALUES AND PRINCIPLES**

### **1.1 Equal opportunities and respect**

All employees have equal opportunities at ALSO. They are employed, paid and promoted solely on the basis of their abilities and performance. The company's intention is to pay a reasonable salary to all employees and to promote their professional and personal development.

We respect human rights and ensure that these are upheld. This particularly includes safeguarding the personal dignity and private sphere of every individual. Discrimination against an employee, customer, business partner or anyone else is unacceptable for ALSO. Harassment, particularly of a sexual nature, coercion or verbal attacks, will not be tolerated; the same applies to intimidating, hostile or insulting behaviour. We hope that all employees have the courage to stand up for each other.

### **1.2 Law-abiding conduct**

ALSO expects all its employees to observe the laws of the legal system applicable to them as well as internal directives and agreements. Contravention of laws, in particular those which are liable to prosecution or lead to high fines, must be avoided under all circumstances. Every member of staff must be aware that a violation can lead to sanctions under penal or liability law and disciplinary consequences through to dismissal. Therefore, it is important that everyone knows the laws and the internal directives relevant for their sphere of work. In case of doubt, employees can consult their superiors, the Legal Department, the Local Compliance Officer or the Chief Compliance Officer and ask for advice.

### **1.3 Responsibility and role model function**

As a service provider, the reputation of ALSO has great importance. That is why every employee is expected to promote the good name of the company – everywhere and at all times. Above all, our managers must set an example through their personal conduct. They are responsible for avoiding the violation of laws in their sphere of responsibility which could have been prevented by proper information and supervision.

## **2 CONDUCT IN COMPETITION**

ALSO is committed to fair, unrestricted competition. For this reason, any contact with competitors aimed at preventing, restricting or distorting competition, or which results in such, is forbidden. Employees who are contacted by competitors, business partners or third parties for such purposes must inform the Chief Compliance Officer of the matter without delay.

## **3 GIFTS, INVITATIONS AND OTHER ADVANTAGES (ANTI-CORRUPTION)**

Our credo is that we do not allow our decisions to be influenced by gifts or invitations. Our work with business partners should be based solely on objective, comprehensible criteria, such as service, price and sustainability, in the best interests of ALSO.

### **3.1 Demanding and accepting advantages**

It is not permitted to demand or accept personal advantages from a business partner or from any other third party in the context of official business.

Gifts and other advantages can be accepted providing (i) these are disclosed in full and (ii) only concern occasional gifts, favours or other gratuities of a minor value. Monetary gifts, in contrast, are always forbidden, and likewise any kind of gratuity which could exercise influence on business decisions or give rise to the impression of such. Forbidden gifts must be rejected or returned.

Invitations concerning normal business hospitality or to events which remain within a reasonable scope may be accepted.

### **3.2 Offering and granting advantages**

The standards which we impose on our business partners also apply to ourselves. We therefore do not offer any gifts which could bring the recipient into a conflict of interests.

It is particularly important that advantages (gifts or invitations, for example) are not offered or granted to civil servants or other holders of official positions. The sole exceptions to this are polite gestures during the course of business meetings and – upon further review – invitations of representatives of public authorities to company events.

In contrast, occasional gifts of a minor value may generally be given to business partners from the private sector. However, these should be chosen in such a manner that they cannot prompt any suspicion of improper conduct on the part of the recipient. We do not grant any gifts if the recipient is not allowed to accept them under his or her internal regulations and we are aware of this.

Invitations concerning normal business hospitality or to events which remain within a reasonable scope may be made.

### **3.3 Donations and sponsorships**

ALSO is aware of its responsibilities in the fields of education and science, art and culture and in social matters. To this end, we make monetary or material donations or provide services at no charge. All donations must be within reason, transparent and must conform to prevailing legislation. No donations are made to individuals, to private bank accounts or to people or organisations which could harm the reputation of ALSO. Donations and activities as sponsor must be released by management in writing. If the limits stipulated in the internal Organisational and Business Regulations (OGR) are exceeded, management must additionally obtain approval from the CEO.

## **4 AVOIDING CONFLICTS OF INTEREST**

All employees are expected to behave fairly and loyally towards the company. Employees should recognise situations which could lead to a conflict between their personal interests and those of ALSO in good time and avoid such. The principle that applies here is that even potential conflicts of interest should be notified to the superior in order to find a mutually satisfactory solution.

### **4.1 Entrepreneurial activities**

Employees are not permitted to operate a company or business which competes with ALSO. During the course of their work, employees may not deal with undertakings in which they or persons close to them<sup>1</sup> are shareholders. This does not apply to shareholdings in companies listed on the stock market, providing such shareholdings do not grant any considerable influence on this company.

### **4.2 Second employment or self-employment outside ALSO**

A second employment or self-employment outside ALSO could lead to conflicts of interest and impair productivity and efficiency. Therefore, any obligation under law or the employment contract to report outside employment or self-employment and obtaining approval for these must be observed.

### **4.3 Relationships to business partners**

Business decisions must always be oriented to the interests of ALSO and not to own interests. A private personal relationship with a business partner may not lead to a preferential treatment. This particularly applies if the employee has influence on a business-related decision. If employees find themselves in such a situation, they must inform their superiors of this, so that business-related decisions can be reasonably monitored or delegated.

## **5 HANDLING THE COMPANY'S EQUIPMENT AND ASSETS**

Each employee is responsible for protecting company equipment, for handling this properly and for using resources sparingly. All employees shall protect the company's property from loss, theft, damage or misuse.

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<sup>1</sup> Spouse or domestic partner, family members or people living in the same household as the employee.

Information and documents may not be duplicated other than for business purposes. Unless required for operational reasons, it is forbidden to remove documents or other assets belonging to the company from its premises. Private use of the company's equipment is not permitted unless this has been agreed separately.

## **6 HANDLING INFORMATION AND DATA**

### **6.1 Records and documentation**

ALSO expects all records to be kept completely, truthfully, promptly, in a comprehensible manner and in sufficient detail to conform to the relevant laws. All employees are responsible for documenting their business expenses fully and truthfully in accordance with the regulations applicable to business trips, travel expenses or allowances.

### **6.2 Knowledge management**

ALSO wishes to see information exchanged smoothly and quickly within the company. Knowledge relevant to the work may not be falsified, passed on selectively or withheld from other departments, unless contradicted by overriding interests (e.g. obligations of secrecy and maintaining silence or provisions on data protection). A prerequisite for this is that information is documented and retained in such a way that all those authorised to make decisions have access to the relevant information in good time.

### **6.3 Obligation of silence**

Silence must be maintained with regard to confidential information. Confidential information belonging to our customers and business partners must likewise be kept secret, unless disclosure of such information has been expressly permitted. A written confidentiality agreement must be made in advance if business relationships require confidential information to be exchanged. The obligation of silence as a whole continues to apply even after the employment or business relationship has ended.

### **6.4 Data protection and data security**

ALSO respects the private spheres of its staff, customers and business partners. Personal data may only be recorded, processed or used insofar as the persons concerned have given their approval or to the extent otherwise permitted by law. The rights of those concerned to information and notification and, if applicable, to contradiction, blockage and deletion, must be observed. IT departments ensure secure, protected access to electronic data through suitable organisational and technical action. All employees are responsible for safeguarding their access data.

### **6.5 Insider information**

ALSO is a corporate group listed on the stock exchange and must therefore comply with legislation concerning insider information. Insider information is information not publicly known which – if disclosed – could be capable of having a considerable influence on the share price. Insider information concerning our own company or other undertakings (business partners, for example) may not be used in an unauthorised manner or passed on to third parties. Such information may not be circulated in our own company unless the recipients require this for their work. Insider-relevant knowledge must also be secured in the company to ensure that it cannot be accessed by unauthorised parties. If insider information is disclosed by mistake, the Group Corporate Counsel must be informed of this without delay.

## **7 MEDIA AND THE PUBLIC SPHERE**

Communication with the media is the sole responsibility of the president of the group management board or those persons appointed by him for the purpose. No other employees are allowed to disclose information to representatives of the media unless such has been released by the responsible offices in the company.

With regard to conduct in "social media", such as Facebook, Internet forums or blogs, our own company, its staff, customers, partners and the products sold must be treated with respect. Insofar as anyone declares themselves to be an employee of ALSO, it must be made clear that contributions represent personal views and do not necessarily reflect the opinion of ALSO.

## **8 APPROVAL OF DECISIONS**

Major decisions and actions with financial impact must be approved in accordance with the group or local regulations (in particular the “Organisation and Business Regulations”, signature policies, procurement directives or rules on the requirement of legal reviews).

## **9 HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION**

ALSO aims to run its business in a way which makes the company an exemplary employer and business partner.

### **9.1 Health and safety**

The health of our workforce is of extraordinary importance. That is why it is essential that all stipulations concerning health and safety at the workplace are observed. Our employees have the right to expect a safe working environment. All our employees share the responsibility of assisting ALSO in its efforts to create safe working conditions. This applies to the technical planning of workplaces, facilities and processes, to safety management and to personal conduct in our everyday work.

### **9.2 Environmental protection**

The protection of the environment and the conservation of natural resources are important considerations for ALSO. Using energy sparingly in all departments of the company contributes just as much towards environmental protection in practice as optimal recycling of residual materials.

## **10 NOTIFICATION OF NON-COMPLIANCE**

ALSO encourages its employees to speak about their concerns openly and directly. Employees should notify circumstances which point to an infringement of laws or internal rules. Notifications are followed up with great care. All notifications are treated in confidence. ALSO guarantees that the notifying employee is protected. However, deliberate misuse of the opportunity of notification will not be tolerated.

Notifications can be addressed to the superior, local management, the personnel department, the works council (if applicable), the Local Compliance Officer or the Chief Compliance Officer. In addition, employees and external parties (such as business partners) can also consult the external, group-wide ombudsman appointed by ALSO anonymously and in confidence. If requested, the ombudsman will also safeguard the anonymity of the notifying partner towards ALSO .

## **11 CONTACT PERSONS**

In case of questions or suggestions concerning the Code of Conduct or the Compliance Programme in general, all employees can consult their superiors, the Local Compliance Officer or the Chief Compliance Officer.

## **12 SCOPE OF APPLICATION**

The Code of Conduct enters force with immediate effect. It may not be side-stepped by deploying a third party (“front man“). If the Code of Conduct conflicts with local laws or other regulations, individual provisions can be modified. However, the main content and purpose of the provision in question must be upheld. Such or other exceptional regulations will be subject to a legal review, they must be justified, and require the approval of the Chief Compliance Officer and the written agreement of the group management board of ALSO Holding AG.