

## Code of Conduct for the S&T Group

### Preamble

The reputation of our company and the trust of our customers, investors, employees and the public depend on the concrete conduct of every individual who works for the S&T AG and its consolidated subsidiaries (the “**S&T Group**”). We all want to do the right thing for ourselves and for the S&T Group. This Code of Conduct is a useful guide that defines the way that S&T Group employees should behave towards the company, colleagues, customers, suppliers and the public. The Code of Conduct applies to all employees including members of the Management Board and managing directors of the S&T Group (“**employees**”) and represents a summary of binding guidelines. Austrian citizens must also observe Austrian anti-corruption regulations when abroad. Our compliance Directive as of July 2016 (the “**Compliance Directive**”) applies in relation to S&T Group’s capital markets compliance framework.

Although the Code of Conduct is primarily intended as an internal policy document, it also provides our business partners with information about the conduct that they can expect from us, as well as that which we expect from them. After resolution by the management of the respective S&T Group company, this Code of Conduct replaces existing guidelines on the same matters.

### Compliance with the Law

Compliance with and observance of the law is obligatory throughout the S&T Group. Each employee is obliged to adhere to both national and international law, and to act in accordance with it. We also require our employees to abide by the law in their personal conduct, to meet their personal responsibilities and to refrain from any activities that may be detrimental to the reputation of S&T Group.

### Anti-Corruption

Corruption damages not only the company, but also the reputation of its work force. Corruption is not a minor offence. It is an illegal activity. Corruption can sometimes begin with small favors. Employees are obliged to refrain from all forms of corrupt conduct. This applies in particular to attempts to influence decision makers at business partners or in the public sector through promising or awarding unpermitted advantages. Awarding advantages to public officials (public official means a person who works for a local, regional, national or international authority, state or international organization and also every person who works for any public law entity) is subject to particularly strict provisions. It does not only entail advantages for illegal acts or omissions by the public official but also facilitation payments for accelerating and ensuring official acts by the public official. Promises, offers, invitations and gifts may not be made if they can be deemed as an attempt to improperly influence a public official or a business partner. Employees are also forbidden from demanding or accepting such advantages while conducting business with third parties. This also includes any personal discounts from business partners or competitors of the S&T Group that are granted privately because of being an employee of the S&T Group, if these discounts are not available to everyone or to a large group of employees. Promises, offers,

invitations and gifts may not be made either if they can be considered as an attempt to improperly influence a public official or a business partner.

### **Antitrust Law**

The S&T Group is obliged to adhere to the national antitrust law when doing business in the respective countries in order to ensure that the business activities follow the rules of fair competition and that no financial damage or damage to reputation of the S&T Group occurs. It should be noted, that fines may even be imposed if competition was not restricted as intended. Competitors must not be impeded on the market and customers or suppliers shall not be treated unequally or exploited without an objective reason.

Illegal agreements between competitors are such agreements between companies with business activities on the same market. No information that might enable conclusions about a competitor's current or future market behavior may be accepted or given. Illegal agreements between suppliers and customers are agreements between companies operating on different levels, like those that are in a supplier/customer relationship to each other.

### **Behavior towards third parties**

The S&T Group strives to conduct its relationships with customers, suppliers and other business partners in a partnership-like manner. The S&T Group treats all business partners in a fair, cordial and respectful manner and bases its competition for customers on the quality and benefits of products and services. The S&T Group commits themselves to fair conduct with competitors and support free and undistorted competition. In this respect, each employee is obliged to observe and abide by the principles of free competition.

### **Financial and business records**

All employees are obliged to ensure that business and financial records are correct, truthful and complete. This applies not only to bookkeeping, but also other records as well as legal requirements to preserve records.

### **Our employees**

Employees are the group's most important asset and determine the success of the S&T Group. . All employees are treated equally, regardless of their nationality, religion, ethnic origin, gender, age or sexual orientation. The S&T Group relies on motivated and competent employees and therefore invests in their continuing education and expertise.

### **Treatment of the S&T Group property**

Employees are obliged to treat S&T property and resources carefully. Unless special approval has been obtained, company machines and equipment must only be used for business purposes and not for personal use.

### **Handling information**

Shares in the S&T Group AG are officially listed on the Frankfurt Stock Exchange. As a listed company, the S&T AG is subject to the strict requirements of the capital market.

The efficiency of the financial market is to a large degree based on the confidence of market participants, particularly with respect to the accessibility of public information and the nondisclosure of confidential information. S&T Group is therefore obliged to maintain a particularly high level of caution regarding the handling of non-public information, to ensure that all market participants enjoy equal chances and conditions. Specific regulations are set out in the Compliance Directive of S&T AG.

Employees are obliged to handle non-public information confidentially and ensure that it is not accessible to third parties. Confidentiality of information about operational and business secrets must be safeguarded. This also entails information in which contractual partners of the S&T Group have confidential interests. Third parties include family members, friends and acquaintances. Within the S&T Group, information will only be shared with those employees who require it to fulfill their professional role.

All information to which the stock price reacts in a sensitive manner is strictly confidential. The abuse of inside information is prohibited and is a criminal offense. With regard to the handling of inside information, legal requirements and compliance regulations must be adhered to. The obligation to maintain secrecy exists without limitation after the termination of the employment relationship.

### **Data Protection and Data Security**

The personal data provided to the S&T Group by the customers, employees, shareholders and suppliers are highly sensitive. Personal information may only be collected, processed or otherwise used in cases where this is required for scheduled and lawful purposes. The observance of measures to ensure the security of information is considered particularly important. Any use of personal information must be transparent to the person concerned and their right to be informed, to correct and, if necessary, to contradict, ban or erase such information must be protected.

The S&T Group collects and processes personal data only with the consent of the person concerned, if it is legally permitted and if it is necessary to fulfill a legal and/or contractual obligation. Moreover, the S&T Group collects processes and uses personal data only to the extent necessary and only for the respective purpose. The S&T Group respects the comprehensive rights of the individuals whose data is collected, processed or otherwise used.

Data is protected with all the suitable and suitable technical and organizational means at disposal, in order to prevent unauthorized access, unauthorized or abusive use or loss.

### **Conflicts of interest**

All employees are obliged to conduct themselves in such a way that conflicts of interest that may be detrimental to the S&T Group are avoided. All employees must therefore maintain a clear distinction between the interests of the S&T Group and their own personal interests.

Any secondary employment contrary to the interests of the S&T Group is forbidden, especially regarding competitive reasons. Paid secondary employment must be reported and can be prohibited if it impedes an employee's professional duties in the S&T Group. This also applies to supervisory board or advisory board activities in external companies.

Shares held in companies of competitors of the S&T Group that allow entrepreneurial influence need the approval by the management board. Employees (and their close relatives) who influence or can exert influence on the awarding of contracts, must disclose their share in the company of a potential supplier, if the share exceeds 5%. The same applies if employees get to know that close relatives (the spouse, partner, children, siblings, parents) are engaged in the contract negotiations on behalf of the business partner.

Statements in Web 2.0 that are not part of an employee's work but which deal with it or the S&T Group have to be marked as personal opinion. Regarding this the arguments have to be objective and fair, insult no one and show respect toward others.

### **Gifts**

Gifts between business partners are, within reason, an established part of business practice. Gifts are to be understood as physical items as well as various benefits or advantages such as the promise of a discount, invitations, and offers to give paid presentations etc. It makes no difference whether these perks are offered directly to a business partner or to their family members or acquaintances. The standard scope of such gifts is exceeded when – objectively observed – they may compromise the ability to make an objective decision. All forms of gratuity that may compromise the objective decision making capability of the recipient or damage the reputation of the company are not allowed. The acceptance of occasional gifts of minor value by employees in accordance with the above conditions is permitted.

Gifts may not exceed a value of EUR 100 per business partner (= company / individual) and quarter of a year unless any different local regulations applies. If the gift exceeds this value it must be politely refused. Gifts that exceed the rules are to be politely declined with reference to the Code of Conduct. Monetary gifts and gifts to public officials are not allowed.

### **Invitations and Events**

Invitations to business meals are allowed up to a value of EUR 100 per business partner (= company / individual). Invitations to business meals to public-officials must be commensurate with the positions of the people involved and on no account may give the impression of trying to exert influence.

Attendance at events or invitations to attend events with a clear business focus (e.g. training courses, company or product presentations) including appropriate business entertainment is permitted.

The S&T Group in general covers the costs of travel and accommodation. Accepting invitations from business partners to events lacking a clear or without any business focus require approval by the employee's superior and need to be documented.

Invitations to events lacking a clear or lacking any business focus are allowed. The organization of the non-business part of the event should be appropriate. In this case the costs of travel and accommodation may not be borne by S&T Group.

Invitations to public-officials to attend events with a clear business focus are permitted, but costs of travel and accommodations may not be borne by the S&T Group. Invitations to public-officials to events lacking a clear business focus are permitted. The costs of travel and accommodations must be covered by the public-official. Invitations to public-officials to events without any kind of business character are not permitted. Events and guest lists shall be documented.

### **Donations, Sponsoring and Advertising**

The S&T Group provides money and other donations for education, science, art, culture, sport and social causes. The allocation of donations must be transparent. This requires the motivation for donations to be recorded in the form of recipient and purpose of the donation.

Monetary donations or donations in kind to individuals, to private bank accounts or to political parties or organizations that are tightly related to political parties or organizations that could damage the reputation of the S&T Group, are not granted. In principle, events that are organized by political parties or public authorities are not sponsored.

### **Implementation & Help**

The implementation of the Code of Conduct is the responsibility of the local managers in cooperation with their team members. Group HR and HQ are available at all times to help clarify questions.

### **Misconduct and Violations**

Violations of behavioral standards and misconduct not only have serious consequences for the employee personally, but also for the S&T Group. Misconduct will not be tolerated, in this respect managers of the S&T Group act as role model. The S&T Group disciplines conscious, unlawful misconduct and violations of internal guidelines consistently, irrespective of the rank or position of the person involved.