



Code of Conduct

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Introduction

Huber Holding AG is aware that the long-term success of the Group will depend on its conduct and dealings with internal and external partners (employees, customers, suppliers, service providers, public agencies / authorities, members / shareholders). This approach is reflected in the Code of Conduct which the Group requires all its companies to comply with. It sets forth the principles to be observed by all employees of the Huber Group in their daily work or in their dealings with fellow employees, customers / suppliers and other partners.

The Code of Conduct is intended to foster team spirit and help employees identify with the Corporation's shared values and objectives. Moreover, this Code should create a foundation of trust for our external partners.

The fundamental values underlying the Code of Conduct of the Huber Group are as follows:

- Integrity
- Responsibility / Interests
- Fairness
- Communication
- Social Responsibility / Safety / Environmental Awareness
- Protection of Corporate Assets and Business Secrets
- Compliance and Monitoring Compliance

**Management Board and
General Management of the Huber Group**

Fundamental Values

Integrity

Companies that operate on a global scale conduct business in a highly demanding context. They interact with many groups in society and are confronted with greatly varying needs. In so doing, they may only enjoy long-term success if they take these expectations seriously and are aware of their responsibility towards society and the environment.

The Huber Group seeks to establish a relationship with all internal and external partners that is governed by a commitment to professionalism, cooperation and openness.

Our Corporation's strength is the quality, price and benefit that come with the products and services we offer.

We meet our obligations and take personal responsibility for our actions. We only make promises we can keep. We do not mislead our partners. We treat them with politeness and respect.

We keep accurate, correct, timely and complete records of all our transactions and commitments. We have an internal control system which ensures the reliability and correctness of our accounting operations, our documents and vouchers, as well as the finance and audit reports based on them. We comply with the archiving requirements of applicable laws and regulations.

Responsibility / Interests

Any conflicts between our employees' duties and their personal interests are to be avoided. Also in their private sphere employees shall not engage in any conduct that could be detrimental to the interests of the Huber Group. Strict separation of private and business interests shall be a matter of course.

Any private activity in clubs, associations, political parties or other leisure, social or political institutions is welcomed by the Group's Management. However, any such activity must not impede the performance of duties on behalf of the Corporation. Any private statements made in public may only divulge business information that has been cleared for publication.

Fairness

The companies of the Huber Group shall not support any impediment to competition by unfair practices, such as price fixing, illegal concerted activities with competitors or exclusive dealer arrangements. Along with fines, this may carry deleterious consequences for the Corporation.

Gifts may neither be presented nor accepted. Exceptions only apply to the common practice of exchanging modest items or advertising gifts, and gifts that are customary and a normal expression of courtesy in any given country.

Communication

The position and image of the Huber Group in national and international markets is primarily influenced by uniform, fair and professional communication with third parties outside the Group and the media.

We are committed to respectful, professional and timely communication with our partners. Communication shall be open and transparent, while avoiding any release of information about customer relations or employees, or any other confidential information, to third parties.

Social Responsibility / Safety / Environment

We place a premium on respect and fair dealing in relationships with and among our employees. The Huber Group offers equal employment opportunities to all its employees. Any hiring, training, pay, promotion or other career decisions shall be guided by achievement, skills and similar criteria.

We promote equal opportunities and a workplace environment that avoids any form of discrimination and harassment. Employees are also expected to help create a good work climate encouraging trust, professionalism, performance, respect and self-esteem.

No one shall be bullied, discriminated against or put at any factually unjustified disadvantage on the grounds of age, family status, race, color, nationality, ethnicity, social origin, sex or sexual orientation, creed, religion or belief, political opinion, physical condition or appearance.

All employees are obliged to respect the privacy of fellow employees. They shall not engage in any form of sexual harassment.

The employment and working conditions recommended by the International Labor Organization (ILO) shall form the basis for the relationships with and among employees of the Huber Group (overseas organizations as e.g. Huber Chinese Office included). This will ensure health and safety at work for our employees and avoidance of child labor. Our business partners are expected to do the same.

Employees shall comply with safety regulations in their own interest, but also in the interest of fellow employees and the whole Group.

Each and every employee is responsible for the safety in his or her workplace environment. This means that employees are expected to know the pertinent safety regulations or are instructed in them if required.

Active environmental awareness is not only a corporate obligation but also an important condition for maintaining economic efficiency and competitive strength.

We are aware of the scarcity of resources and our responsibility towards future generations, which is why we are committed to making products and using production processes that are consistent with sustainable development standards in ecological, economic and social terms. We expect each employee to practice and promote these standards in his or her workplace.

Protection of Corporate Assets and Business Secrets

All employees of the Huber Group are responsible for the protection of corporate assets and the proper use of resources made available to them. Unless expressly agreed, no corporate assets may be removed from any of the Corporation's premises, nor may corporate resources be used for private purposes.

Active use of e-mail, Internet, Intranet and personal data is indispensable for fast and efficient communication and to fulfill the EU-regulation. Any improper handling of external data transmission circuits (e-mail, Internet) involves a great number of risks which could result in major damage to the Huber Group.

Any business secrets or other confidential information shall be treated as confidential and protected from disclosure to unauthorized persons. Employees having access to business secrets and confidential information of the Huber Group may not divulge them to third parties (including family members and friends) or use them for purposes other than required by their job.

Confidential information shall be treated as such and may not be communicated to any unauthorized party.

Compliance and Monitoring Compliance

Employees of the Huber Group shall always observe, and comply with, all applicable international, national and local laws and regulations (such as business, tax, competition law, etc.), as well as all existing internal rules and regulations including this Code.

Each employee shall receive a copy of the Code of Conduct.

It is the responsibility of each executive of the Huber Group to ensure that the employees assigned to him or her are familiar with this Code.

Questions may arise in conjunction with the Code of Conduct. If employees are uncertain about proper conduct, they may review the matter with their superior, their human resources manager or the Management Board.

It shall not suffice to take note of the Code. Each and every employee is expected to examine his or her own behavior against the fundamental values above. Moreover, each and every employee needs to adjust to these values and make improvements if required.

If employees become aware of any breach of law or of the Code of Conduct, they shall report it to the Management Board and / or the competent human resources manager.

Breach of law or of the Code will not be accepted and may entail consequences for the employment relationship and its continuation, and result in claims for damages.