



# CODE OF CONDUCT

# Foreword by the Group Management

## Dear colleagues and partners!

As an engineering contractor for manufacturers in the biotech, pharmaceutical, chemical, and oil & gas industries, VTU provides top of the line engineering services.

Our customers operate existing and build new production facilities in different places worldwide and our service contribution is creating sustainable values as best-choice partner, as expressed in our Mission Statement.

By issuing this Code of Conduct (CoC), we voluntarily commit ourselves, without being required to do this by any law or other external factor, to act in an ethical and socially responsible manner, which goes beyond the applicable legal regulations and, above all, is sustainable. This ideal shall serve to safeguard and positively shape not only our own future, but that of all stakeholders in the company and what we do.

We consider it our duty to care for our planet, to care for each other and to uphold our values. Therefore, we have compiled this CoC as a compass to guide us and our partners in never losing sight of our values in everyday business. Succeeding here is the key for ensuring our prosperous future.

Success – in particular sustainable success – only can be attained by truly taking account of the relevant requirements and considering all stakeholders affected by our actions.

At the end of the day the impacts of our business on the world around us are wider ranging than they seem considered at first sight.

This Code of Conduct should be the compass that guides us and shows us the way in our journey through everyday business into a sustainable and successful future.

So please read this document carefully and consider it in your everyday work and decisions, wherever and in whichever position you are.

By following this code of conduct in our everyday business we inspire confidence in the stakeholders in our services and ensure that the relationship and values created will be sustainable.

MAY 2022



*Friedrich Fröschl, CEO*



*Alexander Asbäck, COO*



*Matthias Steinbrink, CFO*

# About this CoC

*A Code of Conduct is the navigation tool for decision-making in the company.  
Decisions based on ethical principles are the basis for sustainable development.*

- **Safety First**
- **Sustainability**
- **Responsibility for Our Colleagues**
- **Responsibility for Our Company and Business Partners**
- **Responsibility for Our Planet**
- **Responsibility for Society**
- **What to Do Now?**
- **Some Examples at Last**

This Code of Conduct of the VTU Group is a guideline intended to serve as an aid for everyone in the company to make the right decision in their particular situation. It is intended to be a collection of rules for appropriate leadership and behavior in daily business life and applies to everybody in our group of companies. The code does not replace any laws or regulations, but is rather to be understood as a supplement and complement for them.

The Code of Conduct brings together all basic principles upon which we orient ourselves and is an expression of our commitment to an ethical and sustainable business.

The areas covered by this Code of Conduct - health & safety, sustainability, legal compliance, human rights, diversity, environmental protection, protection of VTU's and our customers' physical and intellectual property and prevention of corruption, bribery and money laundering - are the focus of the rules and requirements set out herein, but the ideas and principles we define for these areas also apply to all other areas of our activities.

These guidelines are not only directed toward VTU's own employees, we also invite all other stakeholders to walk together on our way into a sustainable and more balanced future.

## → **What does this mean for the readers? What do we expect from you?**

All employees of VTU Group are bound by this CoC and are required to comply with the principles and rule set out herein to ensure that our business is conducted in an ethical and responsible manner. Employees are also requested to assist their colleagues, if they are in doubt as to what would be the correct course of action, or remind them if they tend to fail in compliance. The requirement to comply with this CoC is especially incumbent upon those in managerial positions, as we are to serve as role models for all employees. Our actions are a mirror of our culture and leadership. So let us live this Code of Conduct and breathe life into its ideas through our responsible leadership.

All VTU partners and subcontractors are also required to follow our guidelines in this CoC. We operate as a team – also in compliance with this CoC.

Not only our example, but also regular internal training of all VTU employees and revision will keep the ideals expressed in this document alive.

Finally, also our customers are invited to support us and cooperate in our efforts for a responsible business.

# Better Safe than Sorry – Safety First

*Healthy people in an intact environment are our most precious asset – we care for it*

Environment, health, and safety are an integrated part of VTU’s mindset and an essential contributor to our success. Only healthy people are able to perform at their best.

Therefore, we care for each other in all aspects of our daily work.

Our target is to avoid all work-related health issues and accidents during all our activities – no matter if they are conducted at the office, at our customers’ production facilities, or at a construction site. This goal applies to all people within our responsibility, our employees and subcontractors as well as contractors, customers and other people involved.

Our commitment to EHS expresses itself in the following motto:



**BETTER SAFE,**  
than sorry.

- We care for each other and take care of each other
- We proactively seek to improve in safety
- We foster a “no-blame” culture
- We strive for zero incident repetition
- We learn from incidents and implement improvements in a timely manner
- We propose safe, sustainable, and environmentally sound design solutions to our customers and give them precedence over other options wherever we have the possibility to do so
- We report and investigate all incidents, no matter if they are accidents or near misses
- We listen to concerns of our employees and customers and proactively address them

# Sustainability – an Imperative for the Future

*We consider environmental, economic, and social aspects in the way we perform our business and try to balance them to ensure a sustainable future for our planet, our partners, and our company.*

Our approach to the services we provide takes into account aspects of green chemistry, renewable energy and energy efficiency, optimized yields, and circular economy for the whole lifecycle of our own products - the plants we design and build for our partners - and the products produced in these.

Our planet's resilience is already stretched to the breaking point, and climate change is a fact. We therefore consider it a necessity and a duty to contribute our best efforts to changing the current situation.

Our positive action and innovation in methods, technology and strategy supports the reduction of human impact to our nature.

We foster the development of our own-know how to supply state-of-the-art services, like sustainability assessments, greener production routes, energy efficient and closed production cycles for our customers.

Therefore, sustainability has to be an imperative for leadership and not just a buzzword.

We are committed to a sustainable development in our relationship with our partners and colleagues. Only long-standing and sustainable cooperation results in a positive development for the benefit of all stakeholders.

We have been following this principle for several decades and are proud of a lot of colleagues and customers walking side by side with VTU for more than 30 years ...



# Our Responsibility for Our Colleagues

*Long-term partnership is based on trust, fairness and respect.  
The care for each other and safe workplaces are the best basis of trust.*



VTU cares for all employees working within the group of companies. It's our people who make us strong, and we take our responsibility for their well-being seriously. Wherever we do business, we go a step further than simply following and complying with the legal obligations, which of course we do, and make farther-reaching commitments to take care of our employees in additions to those incumbent upon us by law.

We consider it our responsibility to provide our employees with a secure and safe workplace, which ensures fair wages and equal treatment for all. We only can generate know-how and ensure our growth, if we care for long term partnership and cooperation.

Respectful and equal treatment of all our employees and also applicants means equality regardless of age, race, color, nationality or ethnic origin, religion, gender, sexual orientation or any other personal characteristic.

We care about the health of our employees through joint activities, corporate fitness activities, or sponsorship of activities outside the company.

Harassment, sexual or otherwise, bullying or other derogatory treatment has no place in our company.

We accept our mutual responsibility in our everyday life and also speak up and intervene if we see someone being treated in a disrespectful or discriminatory manner, and by this we also contribute in ensuring compliance with this CoC.

All this we base on a transparent and open way of communication, which does not exclude any topic from discussion.

# Our Responsibility for Our Company and Our Business Partners

*Always treat other people the way you would like to be treated!  
Let us fulfill our responsibilities to each other.*

Responsibility works best only if we consider it being mutual. Responsibility goes both ways and is not a one-way street.

We also have responsibility for the assets – tangible or intangible – of our company and also those of our customers or partners.

We treat the property of others with care like it were our own and use our working equipment in the intended way to maximize its useful life and maintain its functionality.

Any VTU asset must not be used for private purposes, we also do not misuse any possibility given by VTU (e.g. internet access to act in a forbidden way or purpose).

We also have to protect our intellectual property and data. Therefore, we prevent unauthorized access to data, the disclosure of sensitive data - especially personal data - or the unintentional disclosure of any protected or sensitive data as much as possible.

We ensure this not only by technical means, but also by our careful and prudent behavior.

This means that we do not take any personal advantage of our relationships with our partners and address any biases or conflicts of interest directly and openly.

We do not seek to influence customer decisions through gifts or other gratuities, nor do we allow ourselves to be similarly influenced by our suppliers.

Transparent and honest business practices include accurate and timely performance recording and billing, as well as accurate and timely payment for accepted supplies and services.

We practice courtesy, respect and fairness in all relationships as the basis for sustainable cooperation.

We do not accept unfair business practices or even attempts at intimidation or threats.

We take care of our relationships and care for the assets and values of our partners.



# Our Responsibility for Our Planet

*Our future is our planets future –  
We want it to remain beautiful and healthy, and we make our contribution to that end.*



Our care for each other - worldwide - means taking care of our planet and preserving its flora and fauna, conserving natural resources and leaving it as livable as possible for future generations.

We are not content with simply a minimum compliance with environmental standards: continuous improvement for the benefit of our environment and our customers, striving to find the win-win position, is our goal. Responsible consumption and production is another parameter in the design book for our future.

We want to direct our own actions and support our customers in their efforts to realize the transition into a sustainable and prosperous future of this planet.

We consider all aspects which can help to achieve a sustainable development – technology, equipment, organization, transport, energy consumption and types, etc - to contribute in our best way possible.

The reduction of our environmental footprint – not only in the processes we design for our customers but also in our own behavior in everyday life – like in our travel habits, any kind of consumption of resources or use (and reuse) of any kind of asset we can think of, needs to be part of our efforts to manage the necessary change.



# Our Responsibility for Society

*A future with fair and equal possibilities  
for all on a healthy planet.*

VTU is meeting its responsibility to comply with all applicable laws and to respect human rights. It is, however, not only us who are to follow this principle, also all our partners and subcontractors are required to do the same and avoid any infringement.

We follow the principles of the UN Global Compact and the Sustainable Development Goals as well as the UN Guiding Principles on Business and Human Rights, and these serve as the lighthouse to guide us.

We are working to eliminating gender discrimination and discrimination in respect of occupation, employment, or any kind of business activity.

Businesses should work against corruption in all its forms, including extortion and bribery. If we are successful, we will be able to create fair and uniform rules of competition and business.

It is our duty to prevent any form of slavery, forced labor, child labor, exploitation or coercion and to ensure that adequate wages in line with the market are paid for all supplies and services in all value chains.

Furthermore, it is our goal to ensure that our suppliers and business partners also comply with same ethical standards in their business, regardless of their size, sector, operational context, structure, or ownership.

That is what we strive for – protect and respect human rights and remedy any infringement.

We take on this task together with our partners.



# ... and Finally – What to Do Now?

*This Code of Conduct cannot cover all questions or situations, but it is intended to explain the principles of business ethics of our company and thus help us to make the right decisions.*

1

So what can I do if I am not sure? I should ask myself the following questions:

→ Am I breaking any laws?

→ Am I breaking the rules of this CoC?

→ Do my actions damage VTU's reputation as an ethical company?

2

If I can answer the three questions without any doubt with „no“, then I am on the right track. A last check should be a third-party evaluation:

→ Am I acting in the spirit of this CoC and would an assessment by an (uninvolved) third party also come to this conclusion?

If this question can be answered with an unqualified “yes”, then you have implemented our tasks correctly.

If you are in doubt, discuss this with your colleagues or finally inform your manager to get their advice. We will always find the correct way as a team.

And if you see dubious behavior - don't look the other way. Talk to your colleagues and share your concerns with them. When in doubt, an error is better than a violation, which cannot be prevented.

3

### What happens in case of a violation?

Any kind of violation will have consequences and these will be based on the severity of the offense - from delisting from the supplier list, a warning and retraining, to the termination of a contract or the offender's job for serious offenses.

**Compliance with this CoC is not a maybe - it is a MUST.**

Report observations to your direct manager, at [vtu@vtu.com](mailto:vtu@vtu.com) or anonymously to [VTU Compliance Line](#).

# Some Examples at Last:

→ Gifts and offers of hospitality should always be tasteful and not extravagant; they should be appropriate to the occasion and should be considered a courtesy and not an attempt to influence someone's behavior. In general, all persons are to be treated appropriately, equally, and fairly, without putting them under pressure. Authority also must not be used inappropriately or even abused in this regard.

When visiting a customer in or from Asia, it is customary to bring pumpkin seeds and small bottles of pumpkin seed oil (0.2 L) gifts (typical Styrian food); the value should not exceed €25 per person. This is clearly understood as a gesture to get to know each other's cultures, and, the low value itself makes it clear that this is in no way an attempt to influence the customer.

The invitation of a software provider to a presentation of its product in Paris including a two-day stay with a gala dinner and city tour, on the other hand, demonstrates very well that the value of the invitation goes far beyond the normal measure of a product presentation for acquisition purposes. A neutral (uninfluenced) decision is very difficult to make here.

Report observations to your direct manager, at [vtu@vtu.com](mailto:vtu@vtu.com) or anonymously to [VTU Compliance Line](#).

Conflict of interests – an external (independent) assessor has to be named to evaluate a service of VTU for a customer. One of the assessors proposed is working for VTU as a subcontractor in another project. This person has to be excluded from the list of assessors.

Independent decision – VTU has sent out a call for tenders for IT services. Among the companies tendering is also the company of a good friend of the person making the decision at VTU. The decision for award of the contract must not be made by that person, but another – independent – person needs to assess and evaluate the offers. No kind of personal relationship may influence our decisions.

→ The reasons for any decision must be based on facts and be rational and must not be biased by personal considerations. Any decision-maker who has any bias whatsoever must recuse themselves from the decision-making process and is responsible for an independent replacement. Hiring, award of contracts or other decisions must not be based on any personal characteristic such as gender, religion, origin, sexual orientation, etc. The above said regarding decisions based on facts and rational aspects applies here as well.

Sexual harassment has no place within VTU's organization – whenever we observe or experience inappropriate touching, verbal harassment or even inappropriate portrayals or depictions of colleagues (inappropriate caricatures, rude cartoons or photos), we do not let such behavior go uncommented or simply accept such inappropriate conduct, no matter who is the one doing it.

Regardless of the function of the inappropriately acting person, calling them out on such behavior is the only proper response. Even as observers, we have the responsibility to intervene. If this does not remedy the situation, our reporting channels are available for exactly this purpose.