



CODE OF CONDUCT

Foreword by the Group Management



Dear colleagues and partners! As a leading engineering contractor for life sciences, chemicals and other process industries, VTU provides top tier engineering services with focus on sustainability and green engineering.

Our customers operate and build production facilities at locations worldwide. As their preferred partner, we contribute to creating sustainable value through our services.

By issuing this Code of Conduct (CoC), we voluntarily commit ourselves, beyond of what is required by law or other external factors, 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 impact of our business on the world around us are wider ranging than they may initially appear.

This Code of Conduct should be the compass that guides us on 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.



Friedrich Fröschl, CEO



Thomas Miklautsch, Interim COO



Rudi Wierer, Interim COO



Matthias Steinbrink, CFO



Wolfgang Zelle, Exc. Dir.
HR & Communications

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About this CoC



The Code of Conduct is our navigation tool for decision-making – decisions based on ethical principles are the basis for our sustainable development.

- Safety First
This Code of Conduct of VTU Group is the minimum standard and guideline for every employee and manager within the company to act appropriate and compliant at any time.
- Sustainability
The Code does not replace any laws or regulations, rather, it is intended to supplement and complement them.
- Our responsibility to colleagues
The Code of Conduct brings together all basic principles upon which we orientate ourselves and is an expression of our commitment to an ethical and sustainable business.
- Our responsibility to the company
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.
- Our responsibility to business partners
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.
- Our responsibility to the planet
These guidelines are not only directed toward VTU's own employees, but we also invite all other stakeholders to walk together on our way into a sustainable and more balanced future.
- Our responsibility to Society
- What to Do Now?

→ **What does this mean for the readers?** **What is your role in our mission?**

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 the guidelines outlined 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 associates working in a safe environment are our most important asset.

Environment, health, and safety (EHS) are an integrated part of VTU’s mindset and an essential contributor to our success. Only healthy people can 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 – regardless of whether 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 stakeholders.

Our commitment to EHS expresses itself in the following motto:



→ We care for each other and take care of each other



→ We strive for zero incidents



→ We report and investigate all incidents, no matter if they are accidents or near misses or unsafe situations



→ We proactively seek to improve safety standards



→ We learn from incidents and implement improvements in a timely manner



→ We listen to concerns of our employees and customers and proactively address them



→ We foster a „no-blame“ culture



→ We propose safe, sustainable, and environmentally sound design solutions to our customers and give them precedence over other opinions wherever we have the possibility to do so



Sustainability – an Imperative for the Future



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

The approach to the services we provide seek to cover as many of the possible aspects of green chemistry, renewable energy and energy efficiency as well as optimizing yields and circular economy for the whole lifecycle of 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 actions and innovations in methods, technology and strategy strive towards the reduction of human impact on 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 must 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 our colleagues and customers walking side by side with VTU for more than 30 years ...



Our Responsibility for Our Colleagues



Our long-term partnerships are based on trust, fairness and respect - to care for each other and to ensure a safe working environment are the main foundations of trust.

VTU cares for all employees working within the group of companies. Our people make us strong, and we take our responsibility for their well-being seriously. Wherever we do business, we go above and beyond the legal requirements for the well-being of our employees.

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 knowhow and ensure our growth, if we care for long term partnership and cooperation.

Respectful and equal treatment of all our employees and other stakeholders 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.

Any kind of harassment, bullying or other derogatory treatment has no place in our company.

We accept our mutual responsibility in our everyday life and speak up and intervene if we see someone being treated in a disrespectful or discriminatory manner. We take immediate remediation actions to address and mitigate any harm caused to victims.

All this is based 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



We treat others according to our own expectations, and we take responsibility for 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 those of our customers or partners.

We treat others' property with the same care as our own, ensuring that we use our equipment as intended to maximize its lifespan and maintain its functionality.

VTU assets must not be used for private purposes. Additionally, we do not misuse any opportunities provided by VTU, such as internet access, to engage in prohibited activities.

Additionally, the protection of intellectual property and data has the highest priority in VTU. Therefore, we have safeguards to prevent unauthorized access to data. This includes, the disclosure of sensitive data – especially personal data – or the unintentional disclosure of any protected or sensitive data.

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.

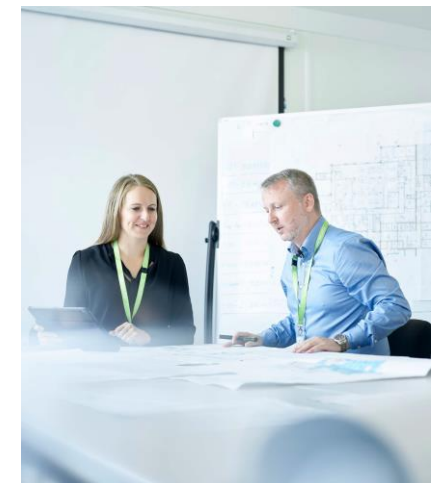
We do not seek to influence customer decisions through gifts or other gratuities, nor do we allow ourselves to be similarly influenced by our suppliers.

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 planet's destiny is ours, and we contribute to a livable and healthy future of our Earth.



Our care for each other - worldwide – also 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 committed to exceeding minimum environmental standards. Our goal is continuous improvement for the benefit of our environment, always striving to find win-win solutions for our customers. Responsible consumption and production are key principles in our future design plans.

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 that can contribute to sustainable development, including technology, equipment, organization, transport, energy sources, and consumption. We strive to make the best possible contribution, as reflected in our commitment to Science Based Targets concerning our environmental impact.

Reducing our environmental footprint is essential to managing necessary changes. This commitment extends beyond the processes we design for our customers to our company's internal practices and everyday behaviors. This includes our travel habits, resource consumption, and the use of assets such as energy-efficient practices and refurbished or reused IT equipment.

Our Responsibility for Society

We support a fair future with equal opportunities for everyone by our compliant and responsible business attitude.

VTU is meeting its responsibility to comply with all applicable laws and respects human rights. It is not only our responsibility to follow this principle, all our partners and subcontractors are also required to adhere to it and avoid any infringements.

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 North star to guide us.

We are committed to eliminating gender discrimination and discrimination related to occupation, employment, or any business activity.

Businesses should work against corruption in all its forms, including extortion and bribery. By this, 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. To this end, we provide a Supplier Code of Conduct that must be committed to by our suppliers of services or goods.

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?

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

1 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 violation will have consequences based on the severity of the offense. These may range from delisting from the supplier list, issuing a warning and retraining, to terminating a contract or the offender's job for serious offenses.

Compliance with this Code of Conduct is not optional – it is mandatory.

Report observations to your direct manager, at vtu_compliance@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. To stay unbiased is hardly possible.

Conflict of interests – an external (independent) assessor must 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, awarding of contracts or other decisions must not be based on any personal characteristic such as gender, religion, origin, sexual orientation, etc. The principles of making decisions based on facts and rational aspects, as mentioned above, apply 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.

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