



CODE OF CONDUCT  
voestalpine AG



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### imprint

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All documents can be downloaded from the Group-wide Intranet <https://voestalpine.net/compliance>.



# CODE OF CONDUCT

## Group Guidelines of voestalpine AG

In its business segments, voestalpine is a global technology Group that boasts combined expertise in materials and processing, focuses on product and system solutions made of steel and other metals in technology-intensive industries and niches, and applies the most demanding quality standards. As a reliable partner to its customers, voestalpine makes their challenges its own.

As a reliable partner, we also feel responsible for how we conduct ourselves in our dealings with customers, suppliers, employees and other business partners. Our Code of Conduct helps the employees of the voestalpine Group conduct themselves responsibly in connection with their business activities. It shall be the basis for the morally, ethically and legally correct conduct of all employees of the Group.

Our employees<sup>1</sup> are an essential part of our corporate success and play an important role in furthering our reputation and the trust placed in us. It is exactly for this reason that it is important for us to define unequivocal guidelines and principles for business ethics and morals based, materially, on the present Code of Conduct. The conduct of each and every individual shall be a living example and make this Code of Conduct an integral part of our corporate culture.

Linz, 16 December 2019

### The Management Board

Herbert Eibensteiner

Franz Kainersdorfer

Robert Ottel

Franz Rotter

Peter Schwab

Hubert Zajicek

<sup>1</sup> While the masculine grammatical form is used to improve legibility, it generally covers all genders.



## 1 INTRODUCTION AND PURPOSE

Due to its international operations, the voestalpine Group is subject to various social, political and legal frameworks that must be observed. Violations of such frameworks, in particular violations of the laws or regulations of a given country, can have considerable adverse financial effects for the company and trigger lasting damage to the reputation of the Group. This Code of Conduct is the foundation for any and all commercial activities and decisions within the voestalpine Group. It shall be the basis for the morally, ethically and legally correct conduct of all employees of the Group.

Any employee who violates laws, regulations, internal guidelines, rules or instructions, or provisions of this Code of Conduct, may be subject to disciplinary measures. Furthermore, any such acts may result in criminal or civil charges (such as indemnity or damage claims) against such person.

This Code of Conduct will be amended as necessary by resolution of the Management Board of voestalpine AG and may be supplemented as necessary by specific guidelines which may apply only to certain countries and regions.

## 2 SCOPE OF APPLICATION

This Code of Conduct applies to all employees of the voestalpine Group, including Management Board members, managing directors and other executives of the voestalpine Group (hereinafter the "Employees"). In their employment contract, new employees shall be obligated to comply with this Code of Conduct.

The voestalpine Group comprises all companies in which voestalpine AG directly or indirectly holds at least 50% of the share capital or over which it exerts control in another manner.

In addition, this Code of Conduct shall be brought to the attention of any other company in which voestalpine AG directly or indirectly holds at least 25% of the share capital but over which it does not have any control, with the request that such company acknowledge the Code of Conduct independently as part of its corporate decision-making structures.

Moreover, it is in the interest of the Group that the Group companies bring this Code of Conduct to the attention of their key business partners (customers, suppliers, consultants etc.) and that, in selecting business partners, employees make adherence to the requirements of voestalpine's Code of Conduct or comparable Compliance regulations an integral part of their decision making.



### 3 RESPONSIBILITY FOR IMPLEMENTATION

Each and every employee is responsible for complying with and implementing this Code of Conduct.

The executive staff of the Group shall serve as living examples for all employees in connection with the implementation of the content of this Code of Conduct. They shall instruct their employees in how to handle the Code of Conduct, supervise employees' compliance and train them as necessary with the support of the competent departments of the Group.

Employees shall also use common sense when interpreting this Code of Conduct and question whether a specific course of action could give rise to criticism on the basis of reasonable ethical and moral standards. Country-specific rules and customs shall be taken into account in this connection. There is no discretion as to compliance with applicable laws and regulations. Every employee can seek advice and decision-making assistance from his or her direct supervisor in case of questions or confusion about the Code of Conduct.

The competent legal and human resources (HR) departments, Internal Audit of voestalpine AG, the Group Compliance Officer or the Divisional Compliance Officers may also be contacted. The Group Compliance Officer shall be the final authority in connection with questions related to disputes and the interpretation of this Code of Conduct.

THE COMPLIANCE OFFICERS CAN BE CONTACTED AT THE FOLLOWING ADDRESSES:

**Group:** [group-compliance@voestalpine.com](mailto:group-compliance@voestalpine.com)

**Steel Division:** [steel-compliance@voestalpine.com](mailto:steel-compliance@voestalpine.com)

**High Performance Metals Division:** [highperformancemetals-compliance@voestalpine.com](mailto:highperformancemetals-compliance@voestalpine.com)

**Metal Engineering Division:** [metalengineering-compliance@voestalpine.com](mailto:metalengineering-compliance@voestalpine.com)

**Metal Forming Division:** [metalforming-compliance@voestalpine.com](mailto:metalforming-compliance@voestalpine.com)

The Group Compliance Officer and the Divisional Compliance Officers as well as their respective contact information are available on the Group-wide intranet under <https://voestalpine.net/compliance>.







## 4 COMPLIANCE WITH LAWS AND OTHER EXTERNAL AND INTERNAL RULES

All applicable laws and regulations as well as other rules, whether external or internal to the Group, must be strictly observed in all business conduct and decisions.

All employees are required to inform themselves comprehensively about the laws, other regulations and internal guidelines and rules applicable to their area of responsibility and to contact the competent departments if in doubt (see 3).

## 5 HUMAN RIGHTS, RESPECT AND INTEGRITY

Based on the UN Charter and the European Convention on Human Rights, human rights are viewed by the Group as fundamental values which must be respected and observed by all employees.

The corporate culture of voestalpine acknowledges and welcomes the fact that each person is unique and valuable and shall be respected for his or her individual abilities. The voestalpine Group therefore prohibits any form of human trafficking as well as child and forced labor and does not tolerate any type of discrimination whatsoever. The latter also applies to sexual harassment in any form, for instance, by way of obvious advances, demeaning comments, jokes, vulgar language, obscene gestures or the display of graphic material in business and production facilities of the Group. Such conduct may be considered harassment even if it was not intended as such.

These principles shall also apply to conduct towards external partners.

## 6 FAIR COMPETITION

### 6.1 COMPETITION AND ANTI-TRUST LAW

Transparent and fair conduct in the market secures the interests of every Group company and its employees in the long term, and protects the competitiveness of the voestalpine Group as a whole. Any restriction on free competition or any violation of competition and antitrust laws are irreconcilable with the corporate philosophy and culture as well as the identity of the voestalpine Group.



Violations of national or international antitrust requirements can have serious consequences for both the voestalpine Group and the affected employees. In particular, such violations may result in high monetary fines and damage payments as well as, in some countries, even the imprisonment of individual employees. Verbal agreements and concerted action to restrict competition shall be punished in the same way as written agreements.

In particular the following principles of conduct shall be observed by all employees in all business activity:

- » No arrangements on commercial matters that could determine or influence competitive behavior may be made with competitors. This applies in particular to agreements and arrangements which aim at or result in the fixing of prices, price components or production capacities; the allocation of markets or customers; or the boycott of a customer or other market participants.
- » Information on confidential matters such as prices, price components, sales terms, costs, production capacities, capacity utilization, inventories, or similar confidential information may not be communicated to or shared with competitors—not even unilaterally.

Memberships in and activities for trade associations, professional associations or other trade organizations may provide an important basis for representing the interests of industrial and trade groups in connection with national and international legislation as well as the preparation of standardization activities. However, in most cases the members of such trade associations, professional associations or other trade organizations are competitors. Against this backdrop, a strict set of principles and guidelines applies at voestalpine to memberships in and activities for trade associations, professional associations and other trade organizations, irrespective of whether such memberships are voluntary or required. Among other things, under this set of principles and guidelines memberships in such organizations must be approved by the Management Board of the respective divisional lead company; in addition, employees working in sales or marketing may not under any circumstance participate in meetings or events, whatever their nature, of any such organization. For details of these rules and regulations, please refer to the Corporate Directive on Antitrust Law of voestalpine AG (<https://voestalpine.net/compliance>).





## 6.2 CORRUPTION / BRIBERY / ACCEPTANCE OF GIFTS

All employees are strictly prohibited from offering or accepting, directly and indirectly, benefits<sup>2</sup> meant to influence business transactions in a prohibited manner or if even the mere appearance of such purpose could arise. Solely gifts of a nominal value and hospitality within the limits of ordinary business practice are the sole exceptions to this rule. All other presents must be refused or returned, and the employee's immediate supervisor shall be informed thereof.

The offer or receipt of money or benefits with a monetary value is always prohibited. Local laws and practices are to be observed.

## 7 DONATIONS AND SPONSORING

voestalpine engages with its environment in various ways to fulfill its social responsibilities. voestalpine Group companies are permitted to make donations in money and in kind especially to support humanitarian and social projects, cultural and scientific institutions as well as education.

In addition the voestalpine Group sponsors select cultural projects and sporting events.

Monetary payments of this nature may not under any circumstance be made to circumvent other provisions of the Code of Conduct or any of the voestalpine Group's existent guidelines. voestalpine does not make any donations or other monetary payments to politicians, political parties, organizations affiliated with political parties or precursor organizations that pursue political ends in lieu of solely social goals. This also includes ads placed in media belonging to political parties or organizations affiliated with political parties.

<sup>2</sup> Benefits may include gifts, invitations, non-arm's-length shopping offers, interest-free loans, etc. as well as benefits granted to close relatives.



## **8 TRADE CONTROLS AND CONFLICT MINERALS**

International trade is a key component of the business strategy of voestalpine Group companies. It is therefore imperative for Group companies and all employees to ensure that their actions in all countries where voestalpine Group companies or their employees work adhere to and comply with applicable requirements regarding trading controls and sanctions requirements. To this end, employees shall take the necessary precautions in each case to preclude violations of these regulations and requirements. Aside from applicable regulations regarding imports, exports, and customs, this also includes steps to prevent suppliers or customers from engaging in business transactions aimed at circumventing applicable rules.

Likewise, employees shall observe applicable standards of due care and support the endeavors of their business partners to avoid using raw materials whose proceeds directly or indirectly benefit armed groups that violate human rights.

## **9 MONEY LAUNDERING**

Various countries, including the Member States of the European Union and the USA, have passed laws prohibiting money laundering. All employees, either alone or in cooperation with third parties, are prohibited from undertaking actions that violate money laundering regulations. In particular money laundering means the smuggling (e.g. through conversion or transfer) of money or other assets originating from criminal offences into the legal financial and economic cycle.

## **10 CONFLICTS OF INTEREST**

During the course of business, it is possible that employees encounter situations in which their personal or economic interests come or may come into conflict with the interests of the voestalpine Group. In such situations, the voestalpine Group expects employees to act solely in the interest of the Group. However, as such conflicts of interest cannot always be avoided, the voestalpine Group requires its employees to deal with such situations in a transparent manner.

Every employee is required, without being requested to do so, to immediately and fully disclose actual or potential conflicts of interest, even if it only appears that such a conflict of interest could arise, to their direct supervisor and to seek specific approval of a course of action as necessary.



Conflicts of interest may arise in particular in connection in the following matters:

- » Secondary employment may conflict with employees' duties in the voestalpine Group or result in conflicts of interest. Any secondary employment with competitors or business partners, especially customers or suppliers, thus is prohibited or, in any other scenario, requires the prior written approval of the direct supervisor, who must inform the appropriate HR department.
- » Any commercial involvement with competitors or business partners of the voestalpine Group, in particular with customers or suppliers (excepting minor investments in listed companies to the extent such holdings are within the scope of ordinary asset management) is prohibited. Any such investment by close relatives must be notified to the employee's direct supervisor and a record made of such notification. Close relatives include the spouse/partner of the given employee, his or her parents, siblings and children as well as other persons, to the extent such persons have been living with the employee in the same household for at least one year.
- » Any such transactions with business partners of the voestalpine Group must be reported in due time before contract negotiations commence, if the persons making business decisions or negotiating on behalf of the business partner are close relatives of a voestalpine employee.

## 11 DATA PROTECTION

voestalpine Group companies process the personal data of employees, customers, suppliers and other business partners in connection with their business activities. voestalpine is very serious about protecting personal data.

Personal data may only be processed (e.g. collected, used, shared, published and stored) subject to compliance with statutory requirements and voestalpine's data protection guidelines. All employees shall handle personal data judiciously and conscientiously. All employees can find detailed information on issues of data protection in the section of voestalpine's intranet pertaining to data protection (see <https://voestalpine.net/dataprotection>).



## 12 PROTECTION OF INFORMATION AND INTELLECTUAL PROPERTY

### 12.1 PROTECTING THE CONFIDENTIALITY OF INFORMATION

Confidential information of any kind received in the course of employment, including information received outside of the respective employee's area of activity, may not be used in pursuit of the employee's personal interests nor made available for the interests of third parties.

Employees must ensure that Group information of any kind (documents, extracts, electronic files, drawings, plans, pre-printed forms etc., including reproductions thereof on paper or on electronic and other data media) is kept secure at all times. If such information must be taken off-site for business reasons, employees must ensure that third parties cannot inspect or access it.

Any and all business and trade secrets as well as information relevant to the Group and individual companies—in particular information regarding research and development activities, acquisition strategies or targets as well as material investments—must be kept strictly confidential irrespective of the source of such information. When external partners are involved (e.g. suppliers, consultants), suitable confidentiality agreements must be entered into.

The same confidentiality requirement applies to information from which business and trade secrets may be derived. Access to such information may be granted only to employees who require such information for their work. The given employees must store such information safely and securely. This also applies to information in which contract partners of the voestalpine Group may have a confidentiality interest, in particular if a corresponding confidentiality agreement has been entered into.

These confidentiality obligations of each employee shall survive the termination of his or her employment with the Group.

The confidentiality obligations included in every employee's individual employment contract apply in addition to the above.

### 12.2 INTELLECTUAL PROPERTY

Intellectual property (= patents, trademarks, know-how) are among the voestalpine Group's most important resources. To secure the Group's competitive edge, all employees must protect its intellectual property and prevent competitors or other unauthorized third parties from gaining access to such knowledge. At the same time, voestalpine respects the intellectual property and know-how of its competitors and business partners.





### **13 PROTECTION OF CORPORATE PROPERTY AND IT USE**

Employees are required to use the property and resources of the voestalpine Group professionally and judiciously, and to protect them from loss, theft, or abuse. Communications systems of the voestalpine Group such as the internet, the intranet and email as well as all materials and tools belonging to the Group serve its operational needs. Separate regulations of individual Group companies apply to any private use thereof.

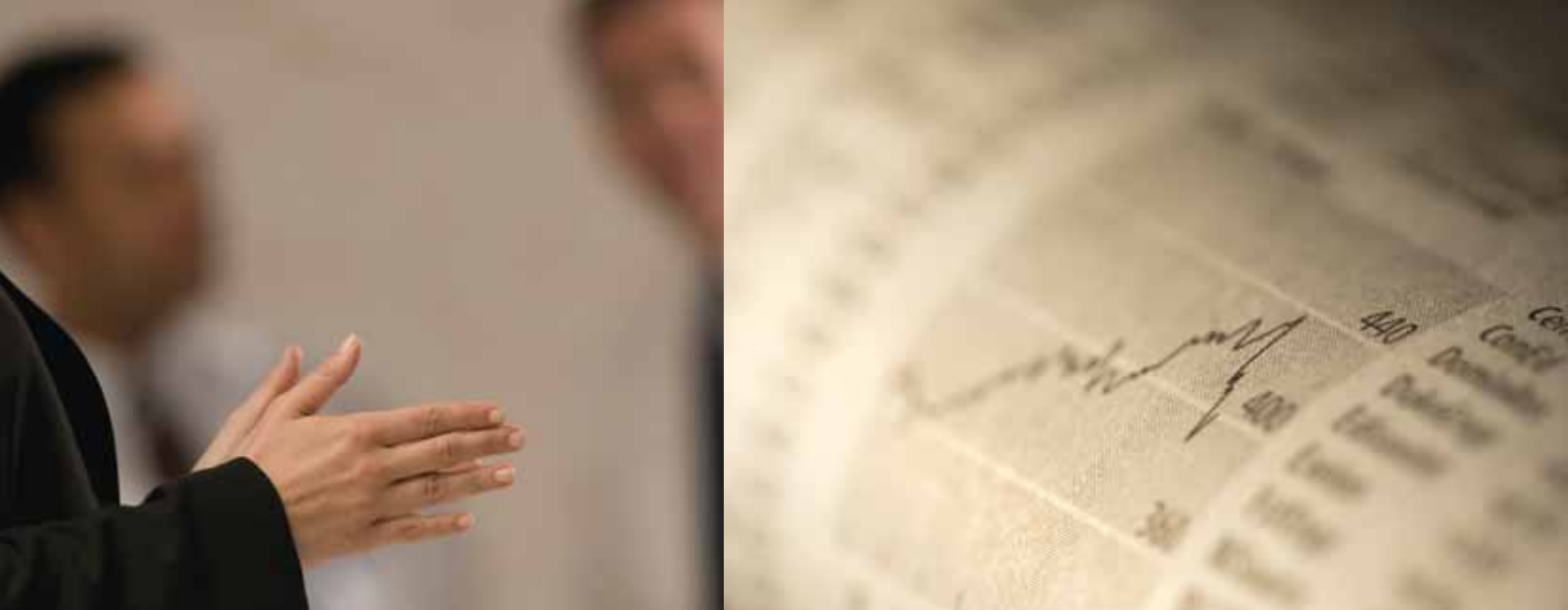
To limit the general risks of IT use, all Group guidelines and security rules shall be observed. IT devices (PCs, notebooks etc.) shall always be stored in the appropriate manner and protected by password to the extent technically possible. Personal passwords may not be passed on to other employees or third parties. Clear and well-documented arrangements shall be made in case of representation or substitution of employees.

Stolen, lost or misplaced corporate data must be reported to the given employee's direct supervisor immediately. If such cases concern electronic data, the applicable passwords shall be suspended immediately and/or other adequate measures taken in coordination with the competent IT department; if personal data is involved, the reporting process set out in the General Data Protection Regulation (GDPR) shall be observed.

### **14 WORKPLACE SAFETY**

The safety and health of its employees are key concerns of voestalpine and thus have highest priority. The voestalpine Group's successful health & safety culture is rooted in continual improvements of the work environment as well as a range of preventive and health programs. All employees must promote safety and health at their workplace and observe safety standards as well as the guidelines and regulations regarding occupational health and safety. This also applies to companies and their employees that act at the behest of voestalpine.





## 15 ENVIRONMENT & CLIMATE POLICY

Sustainable production processes, the responsible handling of resources and the use of the best possible technologies are integral to the voestalpine Group's corporate philosophy and operating activities. At the same time, these parameters provide the basis for the Group's claim to sustainable quality leadership in both products and services. All aspects of the production chain are focused on making the most economical use of resources (particularly raw materials and energy) and minimizing the environmental effects of the voestalpine Group's processes and products. Intensive research aimed at developing environmentally friendly steel-making processes and products; measures aimed at boosting efficiency, lowering emissions and achieving energy savings as well as transparent and efficient environmental management enable the voestalpine Group to mitigate the environmental impact of its processes and products in the long term.

## 16 PROHIBITION OF ABUSE OF INSIDER INFORMATION

As a listed company, voestalpine AG is subject to the strict legal requirements of the capital market. This includes the prohibition of exploiting insider information for one's own benefit or for the benefit of third parties. Trading in the shares and bonds of voestalpine AG as well as in financial instruments derived therefrom (e.g. options or certificates) is strictly prohibited if the person engaged in such trading has knowledge of information that is deemed insider information under applicable law. Insider information is information relating to the voestalpine Group, which is available to a restricted group of people only and, if disclosed to the public at large, might influence the voestalpine share price. Any use of insider information is subject to criminal sanctions and will also result in disciplinary consequences. Passing on insider information to third parties, internally or externally, is strictly prohibited as well and can have the same legal consequences. For details, please see the Capital Markets Compliance Directive of voestalpine AG (<https://voestalpine.net/compliance>).

## 17 CORPORATE COMMUNICATIONS

All press releases and other information relevant to the voestalpine Group or individual voestalpine Group companies that is intended for the public shall be issued exclusively by the respective Management Board members, managing directors or communications officers. This applies to both traditional and digital forms of communication. All employees may find detailed information on this topic in the section of the intranet pertaining to voestalpine Group Communications.



## 18 REPORT OF MISCONDUCT

Employees of the voestalpine Group may become aware of violations of provisions of this Code of Conduct, other internal guidelines and rules, or laws or regulations.

Employees who identify such conduct are free to report any such misconduct immediately using the following options:

- » Report to the direct supervisor
- » Report to the competent legal or HR department of the respective voestalpine Group company
- » Report to the management of the respective voestalpine Group company
- » Report to Internal Audit of voestalpine AG
- » Report to the Group Compliance Officer or one of the Divisional Compliance Officers.
- » Report over a central, web-based whistleblower system that can be used by both employees and external whistleblowers. This web-based whistleblower system is designed to offer employees anonymous and non-anonymous means of reporting Compliance violations. It can be accessed at <https://www.bkms-system.net/voestalpine>; details are available in the Compliance Manual as well as on the intranet (see <https://voestalpine.net/compliance>).

Compliance violations should primarily be reported openly, i.e. using the name of the whistleblower. All reports received are carefully investigated and, upon request, treated confidentially. To simplify investigations, reporting employees are required to identify themselves, whereby confidentiality as to their identity will be granted upon request. To promote open and honest communication, it is expressly noted that employees who report identified violations of laws, the Code of Conduct or other internal guidelines and rules shall not suffer any adverse consequences of whatsoever nature because of the report. This shall also apply to other persons who contribute material information to any investigation of such misconduct.

The voestalpine Group expressly reserves the right to take disciplinary action against employees who make false accusations intentionally or through gross negligence.

**voestalpine AG**

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**voestalpine**

ONE STEP AHEAD.