

ViF Business Conduct Guidelines

Version 2012

I. Fundamental Conduct Requirements

○ Law-abiding and lawful behaviour

A basic principle for ViF is the adherence to legal requirements and the currently valid ViF guidelines. Violations against the law are to be avoided under all circumstances. Any employee violating legal requirements or ViF guidelines will face disciplinary consequences.

○ Mutual respect, honesty and integrity

Our basic principles are mutual respect, honesty and integrity. This is valid, not only for the internal cooperation, but also for our behaviour towards external partners.

○ Responsibility for ViF's reputation

ViF's reputation is determined to a large degree by the bearing, action and behaviour of each and every individual within the company. Unlawful or inappropriate behaviour, even by just a single individual, can severely damage the company.

○ Guidelines and principles for employment

We respect the internationally valid human rights and pay attention to adherence to them. This includes the protection of personal dignity and the private sphere of each individual. We will not tolerate any violation of human rights.

We reject any form of child or forced labour.

Since we at ViF work together with men and women of different nationalities, cultures, religions and skin colour, we will not tolerate any form of discrimination, persecution or insult of a ViF employee or external partner because of race, skin colour, origin, sex, religion, age, handicap, union or political affiliation, sexual orientation or family status. Any form of sexual harassment, physical punishment, coercion and associated verbal attacks are forbidden.

These principles are valid for both internal cooperation and also for the behaviour towards external partners.

The only criteria that ViF will apply for the recruitment, training, promotion and remuneration of ViF employees are job-specific criteria such as performance, experience and behaviour. All ViF employees are remunerated appropriately for their work, whereby the payments correspond to the legal requirements. In addition, we take into account national and local requirements and agreements concerning working hours.

○ Leadership, responsibility and supervision

Every manager is responsible for the employees assigned to him or her. ViF managers must lead by example in terms of their personal behaviour, performance, openness and social competence. It is the responsibility of each manager to emphasize adherence to the guidelines. The manager's responsibility does not, however, release the employee from exercising self-responsibility. Adhering to the law and the ViF guidelines has the highest priority. It is also the manager's responsibility to ensure that no transgression occurs that could have been avoided by an appropriate level of supervision, even for individual tasks that have been delegated.

II. Associating with business partners and third parties

○ Free market regulations and cartel law

A pre-requisite for the development of a free market is fair competition. All employees must follow the rules for fair competition and the cartel laws. Certain actions could lead to violations against the cartel laws. Therefore employees are forbidden from:

- Communicating with competitors about prices, profit margins, costs or other factors that determine or affect the company's competitive strategy with the aim of influencing the competitor to adopt a similar strategy.
- Making agreements with competitors to waive competition.

It is forbidden for employees to acquire competitive information via industrial espionage, bribery, theft or intercepting communications. It is also forbidden to knowingly spread false information about competitors, their products or services.

○ Fighting corruption

Contracts are to be acquired by fair means via quality and performance and not by offering prohibited advantages. Employees may not make monetary payments, or other forms of payment - direct or indirect - in order to influence public authority decisions, employees of public offices or other public authorities with the aim of gaining an unfair advantage. The same is true for unfair advantages against persons in the free economy.

Entertainment and invitations, gifts and other benefits are only allowed if they are appropriate, correspond to general business etiquette and are selected in such a manner that no form of shadiness or incorrectness is apparent to the recipient. If in doubt, contact must be made with the ViF Compliance Office.

○ Political subscriptions

ViF does not give political contributions. However, as a responsible member of the community, ViF will, in special cases, provide monetary or other forms of gift for education, science, social and humanitarian projects. All contributions must be transparent and traceable. This is also true for sponsoring activities. Sponsoring of events that are not compatible with ViF's company goals (for example political or religious events, or of organisations that do not respect human rights, etc.), or of activities that would damage the reputation of ViF, is not allowed.

○ Business relationship with customers and suppliers

It is a declared goal of ViF to only entertain business relationships with serious customers, advisors and business partners whose business activities are aligned with the legal requirements and whose financial means have legitimate sources.

ViF expects their suppliers to apply and adhere to the following principles:

- Adherence to all applicable laws
- Renunciation of corruption
- Observe the human rights of their employees
- Observe the laws against child labour
- Assume responsibility of the health and safety of their employees
- Following all relevant laws and standards concerning environmental protection
- Demand that these principles are implemented and followed in their own supply chain

A detailed presentation of these principles is contained in the "Code of Conduct for Suppliers" and is forwarded to the main suppliers.

III. Avoidance of a conflict of interests

ViF attaches great importance to avoiding a conflict of interests or loyalties for their employees during their official company activities.

ViF employees are obliged to make their business decisions in the interest of ViF. A conflict of interest can occur when awarding private contracts to companies with whom the employee is officially involved. Further conflicts of interest can develop out of business relationships with a customer or a competitor, or from extra-company activities that prevent the employee from fulfilling the terms of their contract with ViF. Such conflicts of interest involving the execution of company tasks are to be communicated to the manager. If in doubt, the Compliance Office at ViF must be consulted.

○ Competition with ViF

Employees may not lead or be in the employ of any other company that is in competition with ViF. Exceptions must be approved by the ViF management. All extra-company activities and their approval must be transparent and traceable. If required, an additional, extended confidentiality agreement must be signed.

○ Extra-company activities

Employees may not be involved in extra-company activities that could represent a competitive situation for ViF. All extra-company activities must be reported to the corresponding manager and requires their consent. The approval of extra-company activities is given by the ViF management.

○ Exploitation of business opportunities

No ViF employee may exploit a business opportunity that they became exposed to because of their activities for ViF for personal advantage, unless the business opportunity was first offered to the company and turned down by the company itself. Such business opportunities must be reported to the appropriate manager. The manager, after discussing the matter with the management, can give the go-ahead for the exploitation of such business opportunities.

IV. Use of company property

All company property and other tools may only be used for company business and not for personal use. Private use of company property and tools for exceptional circumstances may not be used for illegal activities, may not create a conflict of interests, may not cause significant costs or have any other negative effects.

The “private” use of company property and tools in the context of dissertations, bachelor thesis, master thesis, doctoral thesis or comparable work is allowed with the permission of the manager. In this case, adequate use is to be heeded.

V. Dealing with information

○ Records and reports

Adequate, correct and truthful reporting belongs to an open and effective cooperation. This is equally true for the relationship with investors, ViF employees, customers, business partners as well as the public and all state authorities.

All records and reports that were authored internally or were outsourced, must be correct and truthful. According to the principles of proper bookkeeping, all data records and other records must always be complete, correct, timely and system conform. The rule for truthful statements is also valid for travel expenses.

○ Confidentiality

The rule for confidentiality is to be applied to secret or protected information at ViF. Information from and about suppliers, customers, employees and third parties that are not intended for the public space must be protected according to legal and contractual obligations.

This is particularly true for:

- Details of organisations and company property, prices, turnover, profit, markets, customers and other business figures,
- Information about research and development processes,
- Internal figures from controlling and financial reporting.

The obligation for confidentiality and discretion extends beyond the end of a working relationship.

○ Data protection and data security

The advantages of electronic communication via Intranet and Internet are connected with risks for personal protection and data security. An effective prevention of these risks is an important part of IT security management, leadership tasks and the behaviour of each and every individual. Employees are bound by the current laws concerning data protection and data security, in order to protect the personal space of others.

VI. Environment, safety and health

○ Environment and technical safety

We are engaged in the protection of our environment. The protection of the environment and the considerate use of natural resources are important to us. Each employee contributes to the protection of the environment and the sustainable use of natural resources through their personal attitude and conduct.

○ Safety at work

The health and safety of our employees at their place of work has a high priority for ViF. The best possible accident prevention can be achieved by:

- The technical planning of workplaces, equipment and processes,
- Safety management,
- Everyday personal conduct.

Each employee must dedicate a high level of attention to safety at work and be safety-conscious.

VII. Violations against the Business Conduct Guidelines

Concerning these Business Conduct Guidelines, each ViF employee is required to ask questions, ask for advice and report concerns regarding adherence to these guidelines. Each employee can register complaints with his/her manager. No form of reprisal whatsoever against complainants will be tolerated.

The company will decide if the Business Conduct Guidelines have been violated. If this is the case, the company will determine the disciplinary measures to be brought against the ViF employee who violated the Business Conduct Guidelines.

VIII. Compliance implementation and monitoring

The management of ViF support and encourage the widespread communication of the Business Conduct Guidelines and are responsible for their implementation. Conformity to the regulations and adherence to the Business Conduct Guidelines must be regularly monitored.

A handwritten signature in blue ink, consisting of a large '7' followed by a series of loops and a long horizontal stroke.

Managing Director

A handwritten signature in blue ink, featuring a large, stylized 'A' followed by several vertical strokes and a horizontal line at the bottom.

Finance & Reporting

A handwritten signature in blue ink, with a large, sweeping 'A' followed by several vertical strokes and a horizontal line at the bottom.

Organisation &
Business Development