

Code of Conduct and Ethics Elma Group

Version 2022

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ELMA
Your Solution Partner

1/ Introduction



Elma Group (Elma) maintains a culture of integrity and compliance with the law as part of its commitment to long-term success. Integrity and compliance with the law are not only the basis of this commitment but also an opportunity for Elma's sustainable growth and profitability.

The Code of Conduct and Ethics defines the values, business principles and rules set by the Board of Directors and Group Management of Elma. These values, business principles and rules are binding upon all members of the Board of Directors, all members of the Group Management and all employees (together the Elma Employees or the Employees).

The Code of Conduct and Ethics defines the standards of the Elma Group for its Employees and how we, the Employees, can achieve our business goals with integrity in a responsible and sustainable manner.

A handwritten signature in blue ink, appearing to read 'Wipfli'.

Martin Wipfli
Chairman

A handwritten signature in blue ink, appearing to read 'Herrmann'.

Thomas Herrmann
CEO

2/ Mission and Values



- Our **mission** is to enable a safer and sustainable world by providing solutions for data processing in demanding environments.
- Elma stands for its values **progress, sincerity, collaboration** and **ownership**.
- We are committed to long-term sustainable development, and we maintain the highest standards in our business conduct.
- Based on our values, this Code of Conduct and Ethics sets out the most important rules for our behavior as Elma Employees.
- We are expected to act in compliance with all applicable laws and internal guidelines, including this Code of Conduct and Ethics.

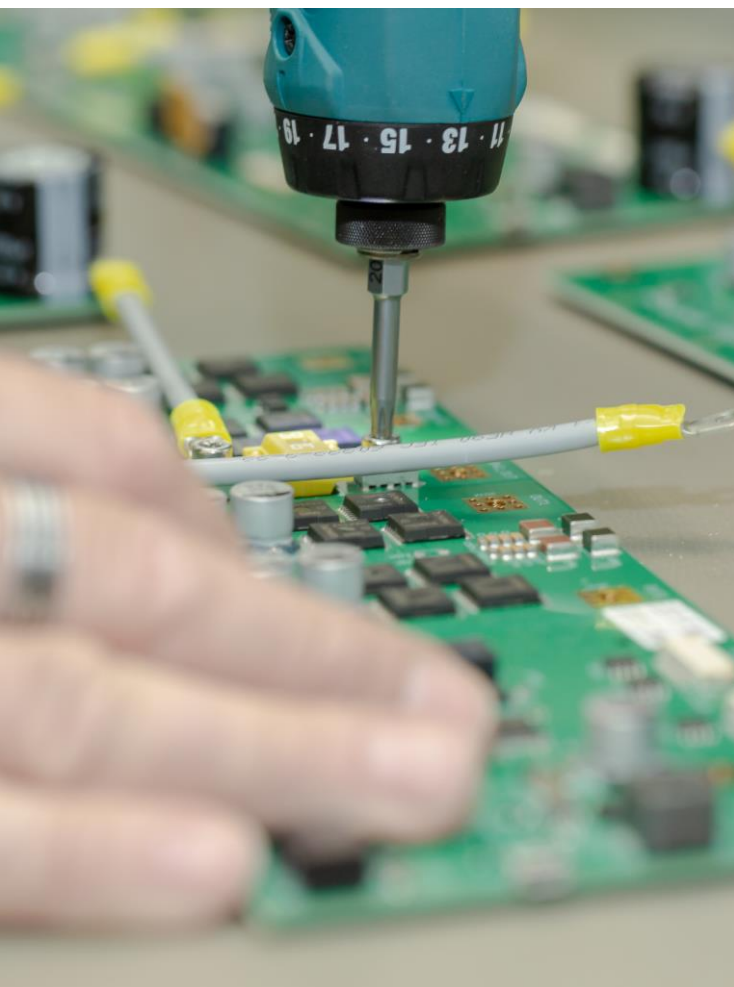
3/ Acting with Ethical Standards



- We take personal responsibility for ensuring that our conduct conforms to the principles set out in this Code of Conduct and Ethics.
- We act in an ethical manner and refrain from assisting any other Employees or third parties in violating the law or deviating from this Code of Conduct and Ethics.



WE AVOID CONFLICTS OF INTEREST AND DISCLOSE THEM IF THEY OCCUR



3.1 Conflicts of interest



Personal interests

Our work is based on objectivity. We avoid situations in which personal (financial) interests or family and other ties are or might be at odds with the interests of Elma.



Customer relations

When dealing with customers, other business partners and competitors, we avoid creating even the slightest impression of favoritism based on personal relations.



Outside Employment

We do not engage in employment relationships outside Elma including mandates on board of directors or similar bodies without the prior approval by the Chair of the Board of Directors.



Connected businesses

We do not conclude contracts or agreements with a company with ties to a family member, partner, friend or any other related party.



Business interests

We do not hold significant participations or interest – as a rule more than 3 % - in companies with which has a business relationship or is in direct competition.

3.2 Anti-Bribery Compliance



- We do not offer bribes or any other undue advantages to business partners or public officials to secure an order, to unduly influence their decisions or to maintain a relationship.
- We do not use third parties to offer bribes or any undue advantages.
- We do not accept bribes or any other undue advantages.
- Further information on Elma's anti-bribery commitment can be found in the Anti-Bribery Compliance Policy.

3.3 Gifts and Hospitality



Limits

We may make customary gifts and extend customary invitations, provided that:

- they are of modest value;
- limited they do not exceed USD 50 per instance / per person;
- in total to maximum three per recipient and per calendar year.



Gift Giving

We also commit to only offer gifts and invitations if they are in-kind (i.e., non-cash/non-cashable), customary and of modest value.



Records

We will appropriately record the details of all gifts given and received. We maintain internal records and controls to verify the legitimate business reasons and the frequency of gifts and invitations.

Contributions (charitable and sponsorship)

Sponsorship activities are guided by the group governance that describes how the policy on brand and marketing should be implemented in sponsorship and events. It clarifies roles and responsibilities, describes ways of working and is intended to ensure effective and efficient cooperation among the various stakeholders.

3.4 Fair Competition



- Elma is committed to a competition-driven free market economy. Therefore, we respect the rules and laws of fair and unrestricted competition.
- We do not collude on prices, terms, capacity or any other confidential business information with competitors.
- We refrain from anti-competitive agreements or practices with competitors, sham offers, customer allocation, territory or terms, etc.

3.5 Insider Trading



- We respect Swiss insider trading and securities laws regarding transactions in Elma securities as well as applicable foreign laws regarding transactions in listed securities of our clients.
- We must keep confidential and not use to our advantage any confidential information that, if disclosed to the public, may significantly influence the stock price (insider information).
- We do not use confidential information or disclose any information to our advantage, or the advantage of people related to us.

3.6 Social Responsibility and Corporate Citizenship



Collaboration

When interacting with co-workers, customers, business partners and competitors, we act respectfully, fairly and dependably.



Health and Safety

When working, we maintain the highest health and safety standards. We protect ourselves, co-workers, the community, and the environment.



Workplace Culture

We create a working environment that is shaped by personal responsibility. Regardless of the cultural background, gender, nationality, religion, age, disability or any other status, we treat all people respectfully and professionally.



Cooperation

We always act honestly and correctly when cooperating with public authorities.

Sustainability-related training and awareness

From 2023, we will provide training on climate change, environment and sustainability topics to all employees. Elma sustainability's ambition is an integrated part of our performance management process.



4/ Protecting Elma's Assets



- We use the company's assets carefully and responsibly. We treat Elma property, including intellectual property, with care and protect it from damage, loss, theft, misuse and unauthorized utilization, sale or illicit access.
- We fully document all business transactions and archive the relevant documentation securely. We record all corporate transactions properly, completely and timely.
- We always use information acquired within the scope of our business activity appropriately and only to the extent necessary, permitted and commercially justified.
- We use critical data securely and in compliance with all prevailing applicable laws and only use it in an ethical and transparent manner. We take this responsibility very seriously and our data commitment represents a major milestone in this new digital era.
- While we encourage employees to celebrate our successes and champion our capabilities over social media channels, we must not give away commercially sensitive information: always protect clients', the Group's, and suppliers' confidential and other proprietary information.

5/ Respect for Personal Data and Privacy



- We respect the privacy of customers, employees and other stakeholders of Elma.
- We only collect personal data with the consent of the data subjects and if it is necessary for transparent business purposes. We only provide personal data to authorized persons in accordance with applicable data protection laws and regulations.
- We do not give access to confidential information, personal data of customers, employees or business partners to unauthorized internal or external persons. We do not misuse such information for personal gain.
- We ensure that such data is correct, securely stored and accessible only to those within Elma who require this information for their work.
- We only transfer personal data outside of the country where it was collected in line with applicable laws and with prior approval from the CFO.

6/ Respect for Human and Labor Rights



- Elma Group respects the core internationally recognized human rights and labor rights.
- Elma also considers the respect for the environment and engages in the fight against climate change. We are therefore committed to the reduction of our greenhouse gas emissions throughout our operations.
- We follow the principles of the UN Environmental and Social Sustainability Framework as well as ISO 14001:2015 on Environmental management systems.
- At Elma, we act in line with the UN Guiding Principles on Business and Human Rights.



Responsibility

We avoid adversely impacting human rights and labor rights through our activities and address such impacts as and when they occur.



Assistance

We aim to further human rights and labor rights in all our operations.



Prevention

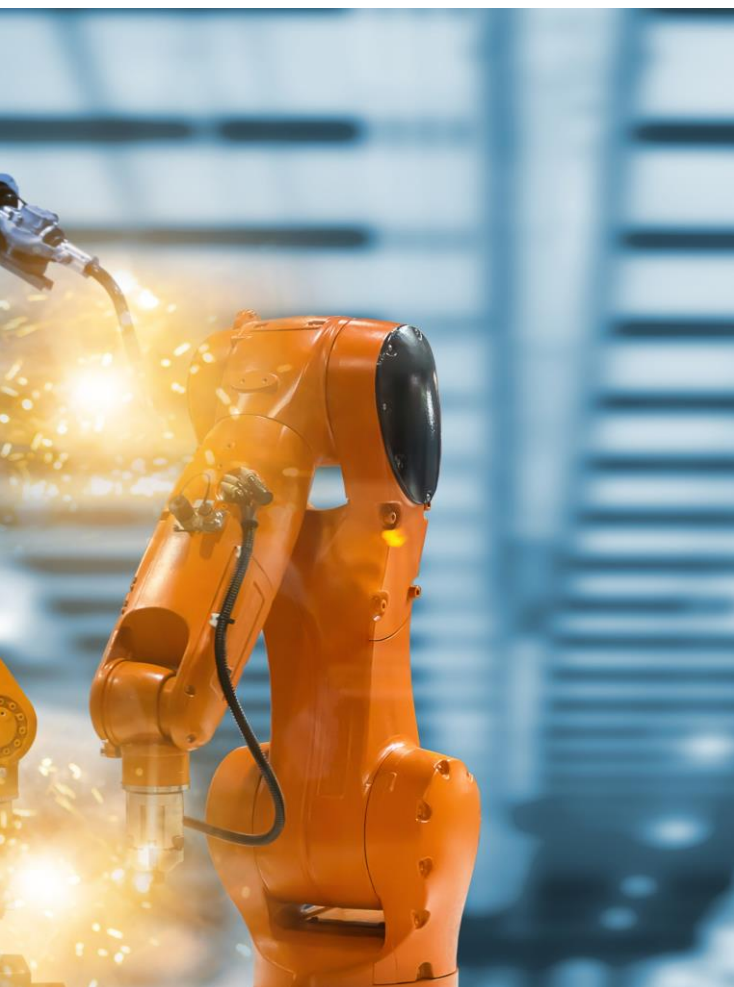
We seek to prevent or mitigate adverse human rights and labor rights impacts that are directly linked to our operations, products or services or to our business partners.



Partnership

Seek to capitalize on our relationship with suppliers and business partners to advance and warrant human rights and labor rights as well as the protection of the environment.

7/ Reporting of Concerns and Non-Compliance



- Any concerns or instances of non-compliance with the law and the Code of Conduct and Ethics must be reported immediately to your supervisor.
- If the supervisor does not act within 10 days of the report or is personally affected by the report, the managing director must be informed.
- If your managing director does not act within 10 days, you should immediately inform the Group CFO (by email to edwin.wild@elma.ch).
- Employees who report a violation on reasonable grounds to believe that the information is true shall not be subject to any retaliation, even if the reported violation is later disproven. In particular, no Employees making such a report will be dismissed or transferred, nor will their functions and responsibilities be changed, nor will their salary be reduced as a result of the report.
- Any information will, to the extent possible, be received and treated in confidentiality. The follow-up on reports is based on principles of due process, in particular the right to be heard, the presumption of innocence etc.

8/ Compliance with the Code of Conduct



We comply with the Code of Conduct and Ethics, internal policies and all applicable laws. Violations of this Code are subject to disciplinary action up to and including dismissal.

Depending on the nature of the non-compliance, Elma Group may have the legal obligation to report the non-compliance to the competent authorities.

Employees' compliance with this Code of Conduct and Ethics is part of their performance and promotion review. Compliance with this Code of Conduct and Ethics will be subject to regular audits, which include the review of Employees' awareness of the Code.

The Code applies to everything and everyone

The Code is reviewed annually by the Board of Directors to ensure that developments from all our stakeholders are reflected to the highest standards of our policy

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