

# AM Technology Ltd.

Code of Business

# Introduction

Since its founding, AM Technology Ltd.'s business practices have been governed by integrity, honesty, fair dealing and full compliance with all applicable laws AM Technology Ltd. employees worldwide have upheld and lived this commitment in their every day. The AM Technology Ltd. Corporate Business Principles prescribe certain values and principles which AM Technology Ltd. committed to worldwide. This Code of Business Conduct specifies and helps the continued implementation of the Corporate Business Principles by establishing certain non-negotiable minimum standards of behaviour in key areas. The nature of this Code is not meant to cover all possible situations that may occur. It is designed to provide a frame of reference against which to measure any activities.

Employees should seek guidance when they are in doubt about the proper course of action in a given situation, as it is the ultimate responsibility of each employee to "do the right thing", a responsibility that cannot be delegated.

Employees should always be guided by the following basic principles:

- avoid any conduct that could damage or risk AM Technology Ltd. or its reputation;
- act legally and honestly;
- put the Company's interests ahead of personal or other interests.

For the purposes of this Code, references to "employees" include employees, associates, officers and directors of AM Technology Ltd. and its subsidiaries.

## Compliance with laws, rules and regulations

We respect the law at all times AM Technology Ltd. and its employees are bound by the law. Compliance with all applicable laws and regulations must never be compromised. Additionally, employees shall adhere to internal rules and regulations as they apply in a given situation. Those internal rules are specific to the Company and may go beyond what is required by the law.

## Conflicts of Interest

We will always act in the best interests of AM Technology Ltd.

A Conflict of Interest occurs when personal interests of an employee or the interests of a third party compete with the interests of AM Technology Ltd. In such a situation, it can be difficult for the employee to act fully in the best interests of AM Technology Ltd.

Employees shall avoid Conflicts of Interest whenever possible.

If a Conflict of Interest situation has occurred or if an employee faces a situation that may involve or lead to a Conflict of Interest, the employee shall disclose it to his or her Line Manager and/or the HR or the Legal or Compliance Function to resolve the situation in a fair and transparent manner.

## Outside directorships and other outside activities

We take pride in AM Technology Ltd.'s reputation and consider AM Technology Ltd.'s best interests also in our outside engagements and activities

Outside of AM Technology Ltd., no activities shall be pursued if such activities will interfere with the employee's responsibilities for AM Technology Ltd., or if they create risks for AM Technology Ltd.'s reputation or if they in any other way conflict with the interests of AM Technology Ltd. When in doubt about the permissibility of an activity, employees shall consult with the HR or the Legal or Compliance Function.

The following positions and activities are deemed acceptable only in case of prior authorization from a member of the Executive Board:

- board member
- officer
- employee
- partner
- consultant

Authorization will be withheld if the position or activity is likely to conflict with AM Technology Ltd.'s interests or the employee's responsibilities.

Board memberships on publicly listed companies need prior approval by the CEO and – in the case of members of the Executive Board – Chairman.

Unless requested by the Company to take up a particular position or activity, employees shall pursue outside activities and positions at their own risk and cost and within their spare time only.

## Families and Relatives

Our hiring and people development decisions will be fair and objective.

Immediate family members and partners of employees may be hired as employees or consultants only if the appointment is based on qualifications, performance, skills and experience and provided that there is no direct or indirect reporting relationship between the employee and his or her relative or partner.

These principles of fair employment will apply to all aspects of the employment, including compensation, promotions and transfers, as well as in case that the relationship develops after the respective employee has joined the Company.

Provided that they are equally suited as other candidates, priority may be given to children of AM Technology Ltd. employees with respect to internships, training periods, employment during holidays and similar short-term assignments.

## Corporate opportunities

We are committed to advance AM Technology Ltd's business

Employees shall not compete with the Company. Nor shall they take personal advantage of business opportunities that they discover during the course of their employment, unless the Company expressly waives its interest in pursuing such opportunity.

If employees want to pursue business opportunities that might be of interest to the Company, they shall inform their Line Manager who will seek a management decision as to whether or not the Company wants to pursue the opportunity. Even if the Company decides against pursuing the opportunity, the employee may seize the opportunity on his or her own behalf only if it is clear that doing so will not result in direct or indirect competition with the Company's operations.

## Antitrust and fairdealing

We believe in the importance of free competition

AM Technology Ltd. is prepared to compete successfully in today's business environment and will always do so in full compliance with all applicable antitrust, competition and fair dealing laws. Therefore, employees must at all times adhere to the following rules:

- Commercial policy and prices will be set independently and will never be agreed, formally or informally, with competitors or other non-related parties, whether directly or indirectly;
- Customers, territories or product markets will never be allocated between AM Technology Ltd. and its competitors but will always be the result of fair competition;
- Customers and suppliers will be dealt with fairly.

All employees, but especially those who are involved in marketing, sales and purchasing, or who are in regular contact with competitors, have a responsibility to ensure that they are familiar with applicable competition laws. When in doubt, the Legal Function should be contacted in order to provide competition law advice and training.

## Confidential information

We value and protect our confidential information and we respect the confidential information of others

Confidential information consists of any information that is not or not yet public information. It includes trade secrets, business, marketing and service plans, consumer insights, engineering and manufacturing ideas, product recipes, designs, databases, records, salary information and any non-published financial or other data.

AM Technology Ltd.'s continued success depends on the use of its confidential information and its non-disclosure to third parties. Unless required by law or authorized by their management, employees shall not disclose confidential information or allow such disclosure.

This obligation continues beyond the termination of employment. Furthermore, employees must use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

AM Technology Ltd. respects that third parties have a similar interest in protecting their confidential information. In case that third parties, such as joint venture partners, suppliers or customers, share with AM Technology Ltd. confidential information, such information shall be treated with the same care as if it was AM Technology Ltd.'s confidential information. In that same spirit, employees shall protect confidential information that they have obtained in the course of their prior employment.

## Fraud, protection of company assets, accounting

We insist on honesty and we respect the Company's assets and property

Employees must never engage in fraudulent or any other dishonest conduct involving the property or assets or the financial reporting and accounting of AM Technology Ltd. or any third party. This may not only entail disciplinary sanctions but also result in criminal charges.

AM Technology Ltd.'s financial records are the basis for managing the Company's business and fulfilling its obligations to various stakeholders. Therefore, any financial record must be accurate and in line with AM Technology Ltd.'s accounting standards.

Employees shall safeguard and make only proper and efficient use of AM Technology Ltd.'s property. All employees shall seek to protect AM Technology Ltd.'s property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information and information systems.

To the extent permitted under applicable law, the Company reserves the right to monitor and inspect how its assets are used by employees, including inspection of all e-mail, data and files kept on Company network terminals.

## Bribery and corruption

We condemn any form of bribery and corruption

Employees must never, directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party. Moreover, employees must refrain from any activity or behavior that could give rise to the appearance or suspicion of such conduct or the attempt thereof.

Employees should be aware that the offering or giving of improper benefits in order to influence the decision of the recipient, even if he or she is not a government official, may not only entail disciplinary sanctions but also result in criminal charges. Improper benefits may consist of anything of value for the recipient, including employment or consultancy contracts for closely related parties.

Employees must be aware that election laws in many jurisdictions generally prohibit political contributions by corporations to political parties or candidates. AM Technology Ltd. has adopted a policy not to make such contributions except for the parent company in its country of origin. Any such contributions and any deviations from such policy must be approved by the CEO and the Chairman.

## Gifts, meals, entertainment

We compete and do business based only on quality and competence

Employees shall not be influenced by receiving favours nor shall they try to improperly influence others by providing favours. Employees may only offer or accept reasonable meals and symbolic gifts which are appropriate under the circumstances, and they shall not accept or offer gifts, meals, or entertainment if such behaviour could create the impression of improperly influencing the respective business relationship.

When assessing the situation in light of the above, employees shall consult the policy applicable in their Market. If no such policy is available, they shall apply the most restrictive local practice in order to avoid even the appearance of improper dealings. When in doubt, the employee shall seek guidance from his or her Line Manager or the Legal or Compliance Function.

No employee shall offer to or accept from any third-party gifts taking the form of any of the following, whatever the value involved:

- money
- loans
- kickbacks
- similar monetary advantages

## Discrimination and harassment

We embrace diversity and respect the personal dignity of our fellow employees

AM Technology Ltd. respects the personal dignity, privacy and personal rights of every employee and is committed to maintaining a workplace free from discrimination and harassment. Therefore, employees must not discriminate on the basis of origin, nationality, religion, race, gender, age or sexual orientation, or engage in any kind of verbal or physical harassment based on any of the above or any other reason.

Employees who feel that their workplace does not comply with the above principles are encouraged to raise their concerns with the HR Department.



## Failure to comply

We will consult the Code, comply with its provisions and seek guidance where needed

It is each employee's responsibility to ensure full compliance with all provisions of this Code and to seek guidance where necessary from their Line Manager, or from the HR or the Legal or Compliance Function. To "do the right thing" and to ensure the highest standards of integrity is each employee's personal responsibility that cannot be delegated.

When in doubt, employees should always be guided by the basic principles stated in the introduction to this Code.

Any failure to comply with this Code may result in disciplinary action, including the possibility of dismissal and, if warranted, legal proceedings or criminal sanctions.

## Reporting illegal or non-compliant conduct

We take responsibility for ensuring that we all act with integrity in all situations

Employees shall report any practices or actions believed to be inappropriate under this Code or even illegal to their Line Managers or the appropriate members of the HR or the Legal or Compliance function. If it is appropriate, in view of the nature of the reported matter, reports of violations may be made directly to higher levels.

Where appropriate, complaints may be made on a confidential basis or through employee Hotlines.

All complaints shall be properly investigated. AM Technology Ltd. prohibits retaliation against any employee for such reports made in good faith, while it also protects the rights of the incriminated person.

# Guidance on AM Technology Ltd.'s Commitment against Bribery and Corruption

"AM Technology Ltd. condemns all forms of bribery and corruption. It promotes its products on the basis of their value, quality, price, competitiveness and sustainability, and not on the basis of improper advantages."

This document provides additional and complementary guidance on the two sections of the Code of Business Conduct which form the cornerstone of AM Technology Ltd.'s commitment against bribery and corruption: "Bribery and corruption" (Section 10) and "Gifts, meals, entertainment" (Section 11). It applies in every market, even if local law is more lenient. More stringent local laws or procedures always take precedence and local market and/or business rules may be introduced in order to detail specific local limits and procedures.

## **The fight against corruption**

Bribery and corruption perpetuate poverty, undermine economic development and distort competition.

AM Technology Ltd. is committed to a strong work ethic and strictly prohibits its employees, service providers, distributor, resellers, consultants and agents from engaging in bribery and corruption, as well as any conduct which could give rise to the appearance or suspicion of such illicit activities. Bribery is defined as an offer or receipt of any gift, loan, fee, reward or other advantage to or from any person as an inducement to do something which is dishonest, illegal or a breach of trust in the conduct of the enterprise's business.

## **Gifts**

Gifts offered to third parties (such as customers, distributors, vendors, service providers, government officials, doctors or other professionals) must be reasonable, modest and appropriate under the circumstances and must not create the appearance of improper influence or illegitimate advantage. Gifts should normally be offered only on customary business and cultural occasions and shall never include cash or cash equivalents.

In addition to satisfying the above-noted general criteria, gifts to government officials of non-AM Technology Ltd. products must also be approved in advance by the Market Head or another designated senior leader. No gifts of any nature should be offered in the context of a decision affecting AM Technology Ltd. by the relevant authority or government official which is pending or imminent.

## **Meals, hospitality and entertainment**

AM Technology Ltd. may offer reasonable and appropriate meals and hotel accommodation to third parties who attend business meetings, conferences

or events which are hosted, supported or sponsored by AM Technology Ltd. provided they are conducive and proportionate to the legitimate underlying purpose.

Reasonable and appropriate entertainment, local tours, cultural and sporting events and the like may be offered to third parties only in conjunction with legitimate business meetings, conferences or events hosted, supported or sponsored by AM Technology Ltd. They may never be provided on a stand-alone basis.

## **Facilitation payments**

AM Technology Ltd. employees must never pay or use third parties to pay an unofficial gratuity to government officials or employees in order to secure or expedite routine administrative actions, such as customs clearances, visas, permits or licenses.

Scholarships, grants, charitable contributions and non-commercial sponsorships

AM Technology Ltd. may offer scholarships, grants, charitable contributions or non-commercial sponsorships to support the advancement of knowledge in science, nutrition, healthcare, fight against pollution or to support other socially beneficial purposes. They must never be made to procure an improper advantage to AM Technology Ltd. nor be made conditional upon an individual's or organization's agreement to recommend or promote AM Technology Ltd. products.

When a market or business provides this kind of economic support, it shall apply appropriate review and approval procedures, including an evaluation of the proposed recipient's reputation, track record, the suitability for the intended purpose, and the socially responsible benefits in terms of nutrition, science, medicine and public welfare. Corporate Affairs must be involved in the review and selection process. All material scholarships, grants, charitable contributions and non-commercial sponsorships must be approved by the Market Head or another designated senior leader and documented in writing.

#### Political contributions

AM Technology Ltd. has adopted a general policy prohibiting AM Technology Ltd. affiliates from making political contributions to political parties or candidates. Any deviations from this general policy must be approved by the Group CEO and the Group Chairman, in accordance with applicable laws and pursuant to principles of good corporate governance.

This general policy does not preclude AM Technology Ltd. affiliates from organizing and administering political action committees which are funded by AM Technology Ltd. employees in full compliance with applicable law.

Third party compliance and AM Technology Ltd. due diligence AM Technology Ltd. takes care in its dealings with third parties and will never use them to pay bribes or engage in corrupt practices. AM Technology Ltd. requires its suppliers, service providers, distributors and third parties acting on its behalf to act with integrity and to comply with anti-bribery laws.

The decision to purchase from a certain supplier, to engage a service provider, or to appoint a commercial agent or distributor, must follow an appropriate due diligence process which is consistent with Corporate Guidelines. If it becomes clear or appears likely during the course of the relationship that a third party is engaging in inappropriate or illicit practices, then the Legal and/ or Compliance Functions must be immediately consulted for guidance.

#### Records and documentation

As part of its internal controls against corruption, AM Technology Ltd. requires that all business transactions and financial flows be properly recorded, classified and documented, including those concerning the company's provision of gifts, hospitality, travel, entertainment, scholarships, grants and charitable contributions.