

LAUDA Code of Conduct

Preamble

As a value-oriented family company, LAUDA has always been committed to the basic principles outlined in the LAUDA mission statement and guidelines.

This Code of Conduct describes the most important principles and values that we uphold in our daily interactions with employees, customers, suppliers, society and the environment within the scope of our global activities.

LAUDA commits itself to upholding the following basic principles:

Compliance with the law

LAUDA is committed to complying with the applicable laws and regulations and ensuring that all LAUDA employees shoulder their responsibility.

Under no circumstances may our goals be pursued via fraudulent actions and means, such as forging of documents or issuing of documents containing false information.

Anyone who discovers or suspects a violation of the applicable laws or the LAUDA Code of Conduct must report the incident to their supervisor or the company management immediately.

Any such incidents will be investigated in accordance with the applicable data protection legislation.

Integrity

LAUDA is guided by universally applicable ethical values and principles in all its actions, in particular by integrity, honesty, respect for human dignity, transparency and equal treatment.

Fair competition

LAUDA's success is based on the quality of its products and services, its technical expertise and the integrity of its employees. LAUDA is committed to fair and genuine competition and rejects any anticompetitive behavior.

We do not collude with competitors to secure competitive conditions, such as prices, discounts, quantities, sales and payment conditions or technical features. To avoid concerted practice, we do not exchange relevant information about LAUDA with competitors.

LAUDA respects the trade secrets and property rights of third parties and protects its own know-how.

Corruption and bribery

We do not tolerate any form of corruption or bribery. In particular, this applies to any illegal offers of payment or similar donations made to government officials and other decision-makers for the purpose of influencing them in one way or another.

Likewise, none of our employees may accept bribes or other personal benefits offered with the intention of influencing their decisions.

Responsibility towards people and society

Compliance with internationally recognized human rights and the fundamental principles of business ethics – in accordance with the ten universally recognized principles of the United Nations Global Compact – goes without saying for us all. If, in any concrete case, we are uncertain whether a certain behavior or decision is ethically justifiable, we will carefully weigh up our motives and, if in doubt, submit the decision to our company management.

Fundamental rights of employees

Discrimination on the basis of race, ethnic origin, sex, religion, beliefs, disability, age, sexual identity or other personal characteristics has no place at LAUDA.

Health and safety

LAUDA is committed to ensuring health and safety at work. The company guarantees a safe and healthy work environment, and is committed to preventing accidents and injury, including injury to personal integrity.

Child labor and forced labor

LAUDA strictly refuses any form of child labor or forced labor. We expect our suppliers to neither tolerate nor utilize child labor or forced labor. In addition, our suppliers may not procure any materials from supply chains associated with child labor or forced labor. They must take adequate measures to ensure that their own suppliers also uphold these principles.

Employee rights

LAUDA respects the right of employees to freedom of association, freedom of assembly and collective bargaining, to the extent that this is legal and possible in the respective country.

Working hours and pay

Work standards will be upheld in accordance with the relevant legislation, contracts and regulations, particularly in regard to the level of pay.

Environment

LAUDA is committed to complying with all the relevant environmental laws and strives to conserve natural resources, reduce its energy consumption and minimize its impact on the environment through other measures.

Suppliers and partners

We expect our suppliers and partners to uphold the principles and values of this Code of Conduct. We apply the principle of equal treatment in the selection of our suppliers and partners, as well as in our dealings with them – as we do with our employees.

Scope of validity

This Code of Conduct applies to the following LAUDA companies:

LAUDA DR. R. WOBSEY GMBH & CO. KG
LAUDA América Latina Tecnología Ltda.
LAUDA-Brinkmann, LP
LAUDA China Co., Ltd.
LAUDA France S.A.R.L.
LAUDA Ibérica Soluciones Técnicas, S.L.U.
LAUDA Italia S.r.l.
LAUDA-Noah, LP
LAUDA Production China Co., Ltd.
LAUDA Scientific GmbH
LAUDA Singapore Pte., Ltd.
LAUDA Technology Limited
LAUDA Ultracool S.L.U.
new.degree, LP • The LAUDA Innovation Lab