



**GROUP POLICY**

# **ANDRITZ Code of Conduct and Ethics**

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ENGINEERED SUCCESS



# TAKE RESPONSIBILITY. LIVE COMPLIANCE!

## THE ANDRITZ CODE OF CONDUCT AND ETHICS

### INTRODUCTION

**Compliance and Ethics form the foundation of the way we do business at ANDRITZ. We are committed to integrity, respect, reliability, and sustainability as cornerstones of our actions. These values not only ensure that we meet our legal and ethical obligations, but they are the key ingredients to gaining the trust of our business partners and creating a work environment that is cordial, collaborative, and productive.**

While we value the #1ANDRITZway initiative and the passion, partnership, perspectives, and versatility of our employees as essential factors driving our business, Compliance is paramount to our success as a company and our ability to uphold our reputation as a reliable global corporate citizen.

Compliance is more than always conducting our business in full respect of applicable law. It equally includes adherence to our values, company standards and guidelines, best business practices, and related ethical considerations. When defining and implementing our Group Strategy, we carefully considered a range of issues including environmental protection, sustainability, human rights, the social impact of our business, and corporate governance-related best practices.

Compliance concerns every one of us individually. Therefore, all directors, managers, employees, and other stakeholders acting on behalf of ANDRITZ must adhere to the values and principles set forth in this Code of Conduct and Ethics. Certain topics addressed in this Code of Conduct and Ethics are more fully detailed in separate policies, guidelines, and related business processes.

ANDRITZ is a participant of the UN Global Compact and as such committed to upholding the 10 principles articulated in this initiative (e.g., Human Rights, Labor, Environment, Anti-Corruption).





*Compliance with laws and regulations and respect for business ethics are the foundation of ANDRITZ's business. It is written down in our Code of Conduct and Ethics. This isn't about ticking boxes; it's about ensuring our long-term success and maintaining the trust of our partners, communities, and colleagues.*

*It's crucial that everyone at ANDRITZ, whether you're an employee or a business partner, understands and lives by these values. Our reputation, success, and the great relationships we've built depend on it.*

*We're committed to promoting these standards across ANDRITZ, ensuring that our values are more than just words. Let's keep ANDRITZ a place where we not only do business but do it right!*

Joachim Schönbeck, CEO ANDRITZ





# 1 RESPECT FOR OTHERS, HUMAN RIGHTS, HEALTH AND SAFETY, FAIR WORKING CONDITIONS

## “HUMAN WELLBEING TAKES PRIORITY”

We treat each other with respect, dignity, and fairness. This includes protecting human rights in our business activities and ensuring healthy and fair working conditions in line with applicable laws and international standards. We therefore endeavor to comply with internationally recognized best practices including those set forth by ILO, Modern Slavery Acts, OECD Guidelines for Multinational Enterprises, and UN Global Compact Initiative or the Global Reporting Initiative).



We thus are committed to:

- **not be complicit in human rights violations** within our sphere of influence;
- **not practice any form of discrimination** in hiring or employment practices on the grounds of race, color, ethnic origin, religion, nationality, gender, sexual orientation, age, physical ability, health condition, political or social opinion, union membership, or marital status or any other basis prohibited by applicable law. Unequal treatment includes, in particular, unequal payment for equal work;
- **diversity, equity and inclusion in our workplace and business activities.** This commitment extends to the communities in which we work;
- not directly or indirectly engage in, or benefit from, any form of **forced or involuntary labor including** any form of **modern slavery** or similar labor practices;
- not engage in, or benefit from, any form of **child labor**, and in particular not employ any workers below 15 years of age (below 14 years of age in certain developing countries) or a higher minimum age according to national legislation in line with ILO Convention 138 on Child Labor;
- recognize and respect the employees’ **right to free association** and to collectively bargain in accordance with local laws;
- ensure that the **workplace is safe** and contains no health hazards;
- pay all workers at least the **minimum wage** required by law or applicable industry regulations;
- ensure that **employment conditions**, including vacation, working time, and leave periods, are consistent with mandatory standard laws or applicable industry regulations;
- ensure that **security personnel**, if any in use, act in accordance with generally accepted human rights standards;
- respect the rights of local communities by ensuring that **land, forests, or waters**, the use of which is integral to the livelihood of these communities, are not taken or destroyed respectively compulsory cleared in contravention of local law;

<p>Key relevant documents</p> <ul style="list-style-type: none"><li>• Policy Statement on ANDRITZ's Human Rights and Environmental Protection Strategy</li><li>• Group Human Resources Policy</li></ul>
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- refrain - in accordance with the respective applicable local legal regulations - from engaging in business activities that could cause **harmful soil changes, water and air pollution, noise emissions as well as excessive water consumption** especially if it impacts the health of persons, denies persons access to safe drinking water, impedes, or destroys access to sanitary facilities or significantly impairs the natural basis to produce food;
- refrain from the use of **conflict minerals** (including tin, tantalum, tungsten, or gold) in line with international and local legal requirements.

## 2 ENVIRONMENTAL AND SOCIAL RESPONSIBILITY, SUSTAINABILITY

### “CARING FOR TOMORROW: OUR COMMITMENT TO A, MORE SUSTAINABLE FUTURE”



We manage our operations and factories in a responsible manner with a view to fulfilling or exceeding the environmental requirements defined by applicable laws, regulations or permits. We manufacture products that are safe and sustainable by design and to live up to the high expectations of our customers, in order to further enable the protection of our environment and the climate.

We assess the environmental and social impact of our products and projects in critical cases or as required by law.

We take responsibility for managing, measuring, and minimizing the environmental or social impact of our facilities, products, and projects. Specific focus areas include reduction of air emissions (especially greenhouse gas emissions), waste reduction, recovery, and management, reduction of use of substances of environmental and health concern, as well as water use and disposal. This includes:

- obtaining and maintaining the required **permits and licenses** and complying with the reporting requirements set forth therein;
- **mitigating climate change** through increasing energy efficiency and renewable energy use in our operations;
- **using natural resources (e.g., water) sparingly** and conserving them where possible. This is achieved through environmentally friendly practices such as recycling, and by developing and implementing changes to production processes. We are committed to the continuous development and use of environmentally and climate friendly products, processes, and technologies that are safe and sustainable in regards of the environment and people across our value chain;
- **striving to sustain and promote local biodiversity** through sustainable land management and conservation;



- endeavoring to **avoid or reduce waste or emissions** resulting from our business activities and disposing of waste in a legal and responsible manner. We will **not import or export hazardous waste** (as specified in the relevant provisions of the Basel Convention of 22 March 1989 in the currently valid version, and other applicable legal regulations);
- protecting public health and the environment by **restricting and substituting potentially hazardous input materials** including
  - the **prohibition of the production of mercury-added products and the use of mercury and mercury compounds in manufacturing processes**, as defined in the Minamata Convention on Mercury of 10 October 2013, and other locally applicable regulations, in the currently valid version (e.g. REACH Annex XVII and RoHS). This is accompanied by a **ban on the treatment of mercury waste** as outlined in the Minamata Convention as well as other locally applicable regulations;
  - the **prohibition of the use or purchasing of persistent organic pollutants or chemicals** that are banned at the national or international level, in particular by the Stockholm Convention on Persistent Organic Pollutants of 23 May 2001, as well as other locally applicable regulations, in the currently valid version;
  - the **restriction of the use and purchasing of products containing substances of very high concern (SVHCs)**, as defined in the latest available version of the REACH Candidate List of Substances, as well as substances listed in the Annex XIV and Annex XVII of the same regulation. This is also applicable for substances in other similar regulations where they are relevant (e.g. RoHS, TSCA).
- installing an **environmental management system** (e.g., ISO 14001 or equivalent) at our worksites to make sure that measures are implemented to protect the environment and to be compliant in all processes concerned;
- **reporting any environmental incidents** to the manager of the site where the incident occurred and, if necessary, to the applicable ANDRITZ business unit manager and/or the ANDRITZ whistleblowing system.

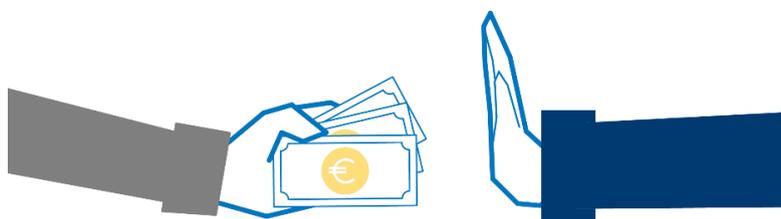
Key relevant documents:

- Policy Statement on ANDRITZ’s Human Rights and Environmental Protection Strategy

### 3 BUSINESS INTEGRITY

#### “BRIBES DON’T PAY”

We are committed to conducting our business with integrity and in compliance with applicable laws and international standards of business ethics. This means:



- **we comply with all applicable laws and regulations** in the countries where we conduct business;



- **we do not engage in or tolerate any form of corruption, bribery, extortion, or embezzlement**, in particular, we do not directly or indirectly engage in or tolerate any form of granting a payment or anything of value to government officials or employees of business partners with the purpose of influencing a business decision or gaining an improper business advantage. Our acts are compliant with the principles set forth by the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the US Foreign Corrupt Practices Act, the UK Bribery Act, and corresponding other local laws prohibiting bribery. This means that our employees, directors, managers, and those acting on behalf of ANDRITZ do not offer, promise, give, authorize or receive any sort of bribe or kickback in order to obtain or retain business or any improper business advantage;
- **we comply with antitrust and fair competition laws**, in particular, our employees, directors and managers and those acting on behalf of ANDRITZ do not engage in conduct that could violate, or appear to violate, competition laws including price-fixing; coordinating terms of sale; bid-rigging; agreeing to divide or share markets, territories or customers; tying and bundling products; using deceptive trade practices; or abusing a dominant market position;
- **we avoid conflicts of interest** by strictly separating professional responsibilities from private interests. None of our directors, officers or employees shall have any interest, direct or indirect, financial, family relations or otherwise, in any other business enterprise or with individuals with which ANDRITZ has a commercial relationship, where such interest is of a nature which is or might be detrimental to the best interest of ANDRITZ. If such a conflict occurs the person concerned shall disclose the potential conflict and seek advice from Group Compliance. This requires an ANDRITZ employee to disclose family relationships with other ANDRITZ employees or business partners, and/or any financial interests that the ANDRITZ employee has in an ANDRITZ supplier, customer, business partner, or competitor;
- **we do not allow compromising gifts, entertainment, and hospitality**. We do not permit suppliers or other third parties to influence or attempt to influence ANDRITZ employees or their family members by providing them with gifts, favors, entertainment, personal benefits, or preferential treatment that is beyond a modest and/or reasonable dimension, and which cannot clearly be considered a culturally acceptable display of a business courtesy or hospitality. Otherwise, no gift or favor shall be accepted that could be interpreted as being intended or is intended to influence the objective decision-making by our employees, directors, and managers or those acting on behalf of ANDRITZ. The same standards apply to ANDRITZ colleagues when providing gifts, entertainment, and hospitality to our business partners;
- **we comply with insider trading rules**. ANDRITZ AG is a publicly traded company on the Vienna Stock Exchange. While working with any company of the ANDRITZ GROUP, you may occasionally have access to non-public “inside” information about ANDRITZ and the companies with which we do business. If such non-public information about ANDRITZ or its business partners would be considered by a reasonable investor in deciding whether to buy, sell or hold stock of these companies, it is considered to be material non-public (or “insider”) information. Buying or selling securities, such as stock or options, based on insider information is a violation of securities law and is strictly prohibited. Disclosure of insider information is therefore prohibited, unless required by law (usually done in form of public announcements by the Group Management);



- **we do not engage in a political activity on behalf of ANDRITZ.** We respect the right of each of us to participate in political activities; however, any decision to be involved in such activity is entirely a personal and voluntary one. At all times we must make it clear that our political views are our own personal views and not those of the Company. Strict limits on corporate political activity mean that employees may not make any direct or indirect political contribution on behalf of ANDRITZ or with company funds;
- **we do not usually provide donations or sponsorships, especially when such activities can be seen as engaging in political activities or making payments to illegally influence a decision maker.** The best practice is to avoid donations and/or sponsorships. Requests for exceptions for special and exceptional cases will need to be assessed and approved upfront and shall be transparently documented. Charitable contributions, donations or any sponsorships that exceed an annual aggregate amount of 10.000 EUR per subsidiary must be approved by the local managing director and the respective Executive Board member.
- **we will not be complicit in money laundering schemes.** We need to remain alert with regard to payments relating to our business that come from unidentified sources, unrecognized bank accounts, bank accounts unrelated to the paying party, or that are not aligned with amounts we are expecting to receive in payment.

Key relevant documents:

- Group Anti-Corruption and Anti-Bribery Policy
- Global Competition and Anti-Trust Compliance Policy
- Group Capital Market Policy

## 4 EXPORT CONTROL

### "COMMITMENT TO TRADE COMPLIANCE"

**We comply with export control laws and respect export or trade sanctions or other bans when applicable to our business. When necessary, we obtain export permits as required.**

Our customers, stakeholders and public authorities expect us to comply with international trade laws.

This extends to our compliance with the various export and import controls that apply to the places and countries we work in.



Key relevant documents:

- Export Control Policy



## 5 INTELLECTUAL PROPERTY RIGHTS, TRADE SECRETS

“INNOVATE AND PROTECT, SAFEGUARDING IDEAS, POWERING PROGRESS”



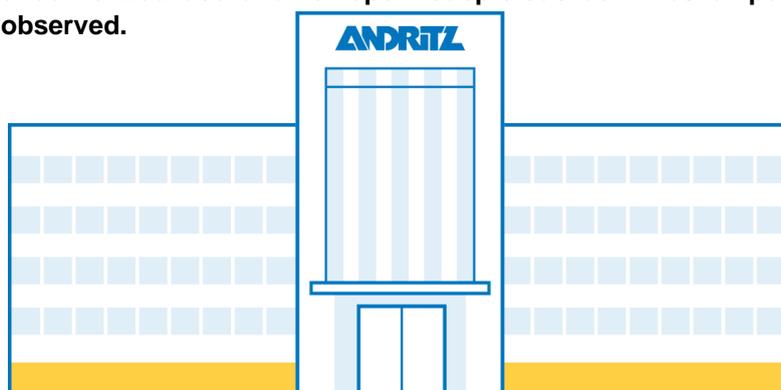
Among ANDRITZ’s most valuable assets is its intellectual property. We appreciate that is the same for our business partners. We are committed to protecting our own intellectual property rights and trade secrets and to respect third-party intellectual property rights and trade secrets.

This implies taking adequate technical measures to avoid unintended disclosure of intellectual property or trade secrets and requiring confidentiality undertakings from business partners who need to have access to the foregoing on a need-to-know basis for the execution of their supplies to our company.

## 6 PROTECTION OF COMPANY ASSETS AND ACCURACY OF COMPANY BOOKS & RECORDS

“PROTECTING ASSETS, ENSURING ACCURACY”

We manage ANDRITZ’s assets with care and protect them against loss, theft, damage, or misuse. We will not tolerate fraud, theft, embezzlement, improper diversion, or other improper use of company assets. It is incumbent on all of us to exercise care and to avoid loss. This includes taking appropriate steps to secure equipment, supplies, and other properties against theft or unauthorized use and to report suspicious activities or persons to Compliance as soon as observed.



Being a publicly traded company imposes particularly high obligations upon ANDRITZ related to the accuracy of its books and records. Meeting these record-keeping requirements and maintaining appropriate internal control standards are key requirements for maintaining the

confidence of our shareholders and authorities that our company’s books and records accurately reflect the state of our assets in a transparent manner. Furthermore, we comply with applicable tax laws and regulations, and do not participate in any illegal practices or schemes to evade taxes.



Key relevant documents:

- ANDRITZ Tax Compliance Statement

## 7 DATA PRIVACY AND DATA PROTECTION

### “YOUR PRIVACY, OUR CONCERN”

**We respect the privacy of our employees’ and business partners’ personal data and intend to collect and retain personal data only as required to operate efficiently and as permitted by law. Access to personal data is restricted to those employees who have appropriate authorization and a legitimate business need.**



Many countries where we do business have privacy or data protection laws requiring the responsible handling of personally identifiable information, including the transmission of data across country borders or to third parties.

We are committed to handling personal data with care and to safeguarding and protecting such information to ensure it is not lost, misused, accessed without authorization, disclosed, altered, or destroyed. As an EU headquartered company, we apply the standards of the GDPR to establish a higher level of protection globally. We ensure that we comply with the GDPR as well as applicable local and regional regulations.

As we are moving towards a more digitalized and automatized world, we need to make sure that we act fully compliant with Information Security principles and are committed to Cyber Compliance and Compliance in the field of Artificial Intelligence. We act responsibly with processes that are based on or build on artificial intelligence.

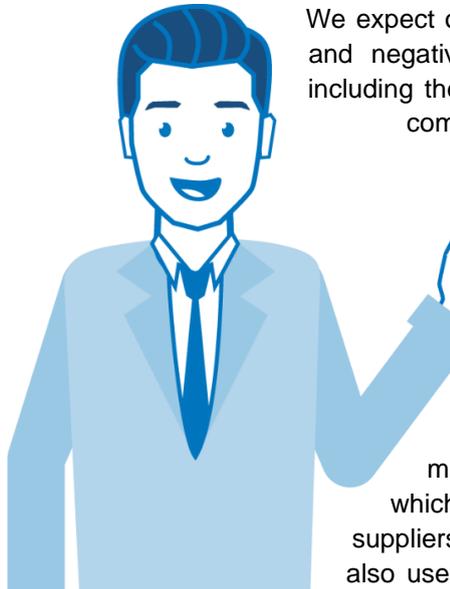
Key relevant document:

- Group Data Privacy and Protection Policy
- Cyber Security Compliance Statement

## 8 SUPPLIER COMMITMENT

### “RESPONSIBLE PARTNERSHIPS: SUPPLIER EXPECTATIONS”

**Because ANDRITZ expects nothing less from its suppliers than it does from its own employees, directors, managers, and others acting on its behalf, ANDRITZ has adopted a Supplier Code of Conduct wherein we ask our suppliers to comply to standards equivalent to those set forth in this Code. Adherence to the terms of the ANDRITZ Supplier Code of Conduct (or equivalent standards) form the basis of the business relationship with our suppliers.**



We expect our suppliers to take measures to avoid human rights violations and negative environmental impacts, as stated in relevant regulations including the EU Corporate Sustainability Due Diligence Directive. When it comes to human rights and the protection of the environment, we expect our suppliers to take similar measures as discussed in chapters 1 (“Respect for each other, human rights, health and fair working conditions”) and 2 (“Environmental and social responsibility, sustainability”) of this Code.

As part of our supplier risk assessment, suppliers of ANDRITZ are required to undergo a compliance onboarding process (“pre-qualification process”). Every supplier must acknowledge and adhere to our Supplier Code of Conduct, which forms the basis of our ordering process. In addition, certain suppliers are screened and analyzed against ESG and country risks. We also use third party assessment tools and generally available business

partner information in order to carry out KYC processes and integrity due diligence.

We also expect our suppliers to pass on equivalent supplier compliance standards to their own suppliers to ensure that our supply chain conforms to the compliance values set forth in our Supplier Code of Conduct.

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| <p>Key relevant documents</p> <ul style="list-style-type: none"> <li>• Supplier Code of Conduct</li> </ul> |
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## 9 TONE FROM THE TOP, MANAGEMENT RESPONSIBILITY

### “WALK THE TALK OF COMPLIANCE”



**ANDRITZ is committed to maintaining an effective compliance management system at all levels of its organisation, which is adequate for its type and size of organisation. This is a joint effort between the business and the Group Compliance function. We, therefore, expect our directors and managers to fully support our compliance program in words and deeds, and to act as a role model for compliance for their teams.**

For our compliance program to remain effective we are committed to conducting regular compliance risk assessments; further developing our policies, rules, and procedures to address actual business situations more effectively; deliver regular trainings; undertaking audits of the program; and sanctioning non-compliant behaviour.



ANDRITZ has nominated specific “Compliance Directors” for significant operative business units in the ANDRITZ group company. These Compliance Directors are provided with a “Compliance Cockpit” which contains compliance performance indicators and is updated on a quarterly basis. The mission of a Compliance Director comprises, amongst others, the “tone from the top” in support of Compliance Officers. Compliance Directors also support the implementation of compliance processes in the legal entity for which they are responsible always in close cooperation with their respective Regional Compliance Officer.

## 10 REPORTING, MONITORING AND SANCTIONING

### “TRANSPARENCY IN ACTION: IF YOU SEE SOMETHING, SAY SOMETHING”

**If you become aware of a violation of this Code or other compliance policies, you are asked to report such violation to us (see below for our compliance contacts).**

Retaliation against any individual who, in good faith, reports a violation or who participates in the investigation of alleged violations, is strictly forbidden. However, such protection does not cover an individual who files a report or provides information that he or she knows is false, files a bad faith retaliation claim or participates in illegal conduct.



The Group Compliance function, the Group Internal Audit function, and the Group HR function have the mission to cooperate in the investigation of reported violations. Depending on the gravity of the violation, adequate corrective measures may be requested by ANDRITZ from its employees, directors, managers, or other stakeholders.

Speak Up!, the **ANDRITZ Whistleblowing tool**, is an internet-based whistleblower system for reporting of actual or suspected instances of compliance-related misconduct to the Group Compliance department. Speak UP! is available (internally and externally) to anyone with a justified interest in ANDRITZ. Speak UP! also allows for anonymous reporting, however, that could make it more difficult for us to investigate your concerns. Speak UP! enables you to set up a personal mailbox (which can also be anonymous if so requested) that can be used for further communication with and feed-back from the Compliance Department. Speak



UP! is operated in a high-security data centre and allows secure communication with the latest standards.

Speak UP! web address: <https://speakup.andritz.com>  
You can also access Speak UP! via the QR code on the left.



This Code of Conduct and Ethics shall form a basis and part of the terms of employment of any employee, director or manager employed at ANDRITZ. In the event of serious breaches of this Code, ANDRITZ shall be entitled to terminate the contractual relationship with the employee, the director, or the manager.



Key relevant documents

- Whistleblowing Policy

## COMPLIANCE CONTACTS AT ANDRITZ

The right course of action may sometimes be difficult to determine. If you are unsure what to do in a particular situation or have any other questions or any suspected violation to report, please seek guidance and use our company's available resources or contact the competent partners indicated in the below tools:

- **Group Compliance Department:** [compliance@andritz.com](mailto:compliance@andritz.com)
- **The Intranet homepage** ([Group Corporate Compliance - Home \(sharepoint.com\)](#)) of Group Compliance function contains the contact details of the Compliance Officers, further compliance-related policies and training material (where you can find the names and contact details of Group and Regional Compliance Officers).
- **ANDRITZ Whistleblowing System – Speak UP!** of the Group Corporate Compliance function.
- **The Internet homepage** ([www.andritz.com/compliance](http://www.andritz.com/compliance)) of the Group Compliance function contains the link to Speak UP!, compliance policies and further compliance-related materials.

## RELEASE

This Group Policy was released by the entire ANDRITZ GROUP Executive Board.

J. Schönbeck

D. Heinisser

N. Nettesheim

J. Nymark

J. Sauze

*Digitally approved by all members of the Executive Board*

I, hereby acknowledge that I have read and understood the ANDRITZ Code of Conduct and Business Ethics and will act accordingly to it.

Employee name:

Date: