Dear members of staff!

Our company has been focussing on the development, manufacture and export of track construction and maintenance machines for more than 60 years. We are a part of the railway system and contribute considerably towards its safety, reliability and cost-efficiency.

As full-range supplier of machines and machine systems for the construction and maintenance of a wide variety of tracks, we offer products in all sizes and output categories for all track gauges in all parts of the world.

We believe in Austria as a business location. This is why we develop and manufacture our machines here. The positive local conditions, such as high-quality training and good infrastructure, are a part of our company’s success.

Thanks to the strong commitment of our members of staff and the outstanding quality of our products, Plasser & Theurer has earned an excellent reputation over the years.

To protect this reputation in an ever more complex business world, this Code of Conduct was prepared. It provides you with the most important rules and principles of conduct, which apply to all members of staff, executives and management staff. The Code of Conduct at hand is a guideline that aims to support you in complying with laws, regulations and company principles. Every member of staff must comply with laws and internal guidelines (Compliance, Anti-Trust Legislation, etc.)
We thank you for your commitment. We are proud that the values and principles in the Code of Conduct at hand have been applied in our company for decades. We kindly ask you to carefully read this Code of Conduct. Let us use it as a guideline for our conduct in day-to-day business.

Johannes Max-Theurer

Gerhard Polterauer

Günther Binder
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Plasser & Theurer manufactures track maintenance machines for all works on the line. As the technology leader, we will continue to make all efforts to maintain and further improve on this position. Our company’s innovative strength is the personal commitment of each and every individual.

We have positioned ourselves as a full-range supplier of machines for the construction and maintenance of the railway infrastructure. We manufacture tailor-made machines for the individual operating requirements of our customers and offer our complete range of services throughout the entire life cycle of our products.

Plasser & Theurer stands for values such as tradition, future-orientation, pioneering spirit and innovation. We are proud of our company’s history and our success story. We will keep on contributing towards the future of the railway system and look forward to future challenges.
High capacity
Plasser & Theurer stands for pioneering spirit and maximum performance in technology, quality and sustainability. We recognise new requirements and set standards in cost-efficient track laying and track maintenance.

Precision
All over the world, Plasser & Theurer stands for expertise in track construction and maintenance. Together with our high motivation, this enables us to build machines that produce top quality work results. Absolute precision and accuracy are the values we strive for.

Reliability
Plasser & Theurer stands for the strong personal commitment to the development of innovations as well as their fast and effective implementation. We create the conditions that ensure the high reliability of our products and optimise their availability.
You, our members of staff, are absolute specialists in your particular areas. We wish to express our personal esteem to every one of you.

As a training company, we provide the basis for continuous internal development. We demand a high degree of flexibility, commitment and willingness to learn and assume responsibility. This is crucial to meet both our high quality standards and the complex requirements of the world market.

All of our employees participate in the success of our company with a high salary. Our goal is to provide secure workplaces and long-term contracts as well as full employment. We are aware of our social responsibility.
Leadership & communication

We see our lean structure as one of our strengths. Clear management structures, loyalty and respect for our members of staff set us apart. Decisions are taken swiftly and in collaboration with all departments involved.

We are a team with a high level of internal communication, which contributes decisively towards the success of the entire company. The basis of our collaboration is a comprehensive and fair exchange of information.

Please ensure that your conduct is professional at all times, enabling you to support your decisions to the best of your knowledge and belief.
Equal treatment
Treating our staff fairly and equally is of utmost importance to Plasser & Theurer. Motivation and commitment give each and every individual the opportunity to advance within the company. Hire staff because of their professional competence and not because of their nationality, religion, age, gender, sexual orientation or health condition.

Harassment
We care about the well-being of our staff. The personal dignity and privacy of every individual must be respected. Harassment, regardless of its form, will not be tolerated. If you suffer harassment, please contact the Human Resources Department.
Health, safety & environment

At Plasser & Theurer, we are aware of our greatest potential: our staff. It is our duty to protect the health and safety of every member of staff. We attach great importance to our staff’s quality of life. To create a safe environment for you, we offer more than what legislators and unions require. We know that only an optimum environment allows for maximum performance. Therefore, we assume our responsibility and support each other.

Health
Your health is important to us. This is why we support you in taking preventive measures to promote your health.

Safety
It is indispensable to comply with occupational safety regulations. Please report dangerous conditions immediately to enable us to take action and to prevent accidents at work.
**Alcohol & drugs**
To prevent you, your colleagues and our company from damage and to ensure productivity, alcohol or drugs must not impair your ability to act and decide at any time. The consumption of alcohol must not impair your productivity or result in improper conduct. The consumption of illegal drugs is not allowed.

**Environment**
Plasser & Theurer stands for sustainability. Our products improve the railway infrastructure. They are an investment in the most environmentally friendly traffic system. We stand for environmental compatibility and ecological awareness in all areas of production and operation. For the sake of our environment, all members of staff must handle resources responsibly.
Plasser & Theurer regards its customers and suppliers as partners. Success for all is only possible through mutual respect and reliability.

We set store by long-term partnerships and act accordingly. Only with the best materials can we meet the high demands of the modern-day rail system. Only through good communication can we fulfil our tasks successfully. Convinced of this principle, we keep in close contact with our suppliers and customers.

**Corruption**

Compliance with anti-corruption legislation is crucial to Plasser & Theurer. We take a clear stand against all forms of corruption. We expect our members of staff to comply with all forms of anti-corruption legislation.

- **Interaction with public officials**

  All over the world, the interaction with public officials is strictly regulated. The term public officials refers to officials, public employees, civil servants, or persons in a sovereign capacity. The term also includes relatives of public officials.

  We place utmost importance on honest and proper ethical conduct towards public officials. The compliance with legal regulations and other provisions governing collaboration is required at all times.
■ **Interaction with business partners**

We have followed a proper business policy not only when it comes to public authorities but also when interacting with the private sector. We are convinced that business decisions must be based on objective criteria.

For this reason, any conduct that could give the impression of exerting undue influence on a business partner’s decisions is prohibited.

■ **Interaction with political parties**

It goes without saying that our members of staff may engage in political activities using their own resources in their leisure time.

As a non-political company, independence is crucial to us. Therefore, it is not allowed to support political parties or party officials using company funds or to provide services for political purposes.
Plasser & Theurer is both a part of and a partner to the entire railway system. Our customers are railway undertakings (operators of high-speed traffic, freight traffic, urban transport authorities, metros) and construction companies using our machines. We serve a tightly structured and consistent circle of customers with different requirements. Our long-term partnerships provide proof of our success and motivate us for future challenges.

**Competitive conduct**

We stand for fair competition. The strict compliance with national and international legislation and regulations regarding competition and anti-trust is a central element of our business policy.

The violation of competition legislation and anti-trust legislation can have serious consequences for Plasser & Theurer and its staff, including substantial fines or claims for damages from our customers, competitors, suppliers, and others.

- **We respect the competition with regard to our customer**

  The relationship with our customers is built on trust and mutual respect. This is crucial to ensure that we can be successful together.

  The fair treatment of our customers is the core principle of our conduct. For this reason, we are absolutely against anticompetitive measures and the misuse of market positions.
■ **We respect the competition with regard to our suppliers**

The quality of our suppliers’ products decisively shapes the quality of our products. Only the best materials enable us to meet the high demands of the modern rail system.

Plasser & Theurer takes its purchasing decisions on the basis of objective criteria. In particular, we do not enter into agreements with individual suppliers according to which Plasser & Theurer purchases exclusively from such suppliers.

■ **We respect the competition with regard to our competitors**

We do not make arrangements with competitors and we do not coordinate our market conduct with them. This is particularly true for pricing, limitation of production and sales, and the allocation of markets and customers.

We are proud of the outstanding quality of our products, which makes us stand out from the competition. Any comparison with the products of competitors must be objective and fair.

■ **We respect the competition when participating in meetings**

Attending events organised by trade associations and specialist associations provides an excellent opportunity for professional exchange. We ensure compliance with anti-trust legislation and only participate in events of reputable associations.
Plasser & Theurer operates in more than 100 countries all over the world. Therefore, compliance with national, European and international legislation, regulations and conditions in the respective countries is indispensable. We expect you to know the regulations regarding your area of responsibility.

**Export control**

There are worldwide regulations, such as embargoes against certain countries or sanctions against individuals or companies. In addition to high penalties, the violation of export restrictions can have severe consequences for future business activities. As a global export company, we are aware of our responsibility. We place great importance on the compliance with such regulations and check the lawfulness of exports.
Conflicts of interest
Conflicts of interest arise if personal interests are incompatible with the interests of the company. To protect our company from negative consequences, conflicts of interest must be prevented.

In the event of situations that give rise to conflicts of interest, you are obliged to inform the Compliance Officer of such conflicts in writing. Subsequently, it will be checked whether a conflict of interest has in fact occurred and you will be informed about the appropriate measures to be taken.

Prevention of money laundering
Plasser & Theurer fulfils its legal obligation to prevent money laundering. The company will not involve itself in money laundering. We call on every member of staff to have unusual financial transactions checked by the Compliance Officer, particularly when such transactions involve cash and could give rise to the suspicion of money laundering.
All over the world, Plasser & Theurer stands for expertise and innovations. Countless patents testify to our commitment to development and research, which has resulted in technologies, machines and machine systems that have set the standard in many sectors of railway track maintenance. To maintain and further improve on this position, it is of the utmost importance that all members of staff treat the company’s property, intellectual property rights, and information with particular care. This aims to prevent loss, theft, misuse or damage. Plasser & Theurer’s assets are used to fulfil our business objectives. The private use of company assets requires the express consent.

**Protection of intellectual property**

Plasser & Theurer is the leading company in the development of new technologies. Our success is based on our innovative strength and expertise. Therefore, you must protect the intellectual property of Plasser & Theurer and prevent its disclosure to unauthorized third parties. At the same time, we respect the intellectual property rights of others. Therefore, the unlawful use of intellectual property rights of others is not permitted.

**Information & data protection**

For the above reasons, company information must be handled with care. Plasser & Theurer complies with data protection laws and regulations. Information and data obtained in connection with your work must be treated as confidential. In the event that company information has to be submitted to third parties, a non-disclosure agreement is considered appropriate. In this context, compliance with our IT guidelines, which cover topics such as safety and use of the Internet, emails and smart phones, is strictly required.
The Code of Conduct at hand aims to ensure a good working climate and to support our staff in complying with laws, regulations and company principles.

We are all asked to comply with this Code of Conduct to the best of our ability. The violation of this Code of Conduct may result in disciplinary actions.

Should you need assistance in complying with this Code of Conduct, please contact the Compliance Officer.

By complying with this Code of Conduct, every single one of you makes a vital contribution to our company’s successful future.
Code of Conduct