



Code of Conduct



Scope and Purpose

The Ascom Code of Conduct contains binding and worldwide principles covering all business activities in the area of anti-corruption, labor, human rights and environment.

One of the main purposes of these principles is to help employees to better cope with the ethical and legal challenges which they are confronted with in their daily work. They need to be adhered to by each and every Ascom employee throughout the world. Every Ascom employee is responsible for ensuring that their behavior and the behavior of the employees that report to them fully comply with these principles.

Being compliant with applicable law and internal policies as well as ethical standards, and enforcing such compliance, helps Ascom to prevent and detect violation of rules, which protect our organization from fines and possible lawsuits.

Furthermore, a company cannot reliably build or maintain trust with others when not complying with applicable law and internal policies, as well as ethical standards.

Possible consequences of non-compliance for Ascom and its employees include:

- Company shut down
- High penalties and sanctions
- Damage to reputation
- Denied access to markets
- Debarment from public tenders
- Imprisonment of employees

This Code of Conduct is supplemented by additional directives and guidelines applicable for all Ascom employees worldwide.

UN Global Compact

Ascom is signatory of the UN Global Compact Initiative. As member of UN Global Compact, Ascom commits to embracing and supporting a set of core values in the areas of human rights, labor standards, the environment and anti-corruption. The ten principles of UN Global Compact are part of Ascom's business strategy and operations, and suitably complement the present Ascom Principles. More information can be found under www.unglobalcompact.org.



Reporting

Each employee is encouraged to draw attention to circumstances that indicate a violation of the Principles and inform their line manager, the HR Manager or the Ascom Compliance Officer accordingly; and each line manager must notify a violation of the Principles by their employees to the respective functions as outlined above ("whistle-blowing").

Reporting procedures shall permit anonymous notification and take into account the confidentiality of the case. The matter will be investigated thoroughly, and, if necessary, appropriate action will be taken.

Non-retaliation policy: No employee shall be criticized if business is lost as a consequence of compliance with the Principles; no employee should be concerned of the ramifications if they inform the appropriate person, as outlined above, of a proven or suspected violation of the Principles.


Guiding Principle

The Principles herein provide guidance for your daily working life. However, what if none of the below Principles are applicable to the situation you are facing? If you are in any doubt about whether your or another person's behavior or action is in line with the Principles, ask yourself the following:

- Would I want the situation or action to appear on the front page of my local newspaper?
- Do I believe the action is fair and/or appropriate in the relevant situation?
- Would my manager, my friends and family approve with such action or behavior?

In the case that the answer to one of the questions above is 'no', please refrain from taking such action or report the relevant behavior as described above.



A man with dark, curly hair and a light beard is sitting at a desk in an office. He is wearing a light blue short-sleeved button-down shirt with dark piping on the collar and cuffs. He is looking off to the side with a thoughtful expression, his right hand resting on his chin. On the desk in front of him is a black keyboard and a smartphone. The background shows a window with a view of a building and some greenery. The overall lighting is soft and blue-tinted.

Code of Conduct Principles

As part of Ascom's endeavors to fulfill its high standards of compliance with all applicable laws and regulations and to conduct business in the most decent way, Ascom expects all employees to act in compliance with the following principles.

We comply with the law

- Every employee must comply with the law, especially with laws that apply to their business activities.
- Every employee must comply with this Code of Conduct even if it is stricter than the applicable law.

We do not tolerate any form of corruption or bribery

- We compete for contracts on the basis of the quality and value of our innovative products and services.
- No employee may offer or grant improper advantages, neither in the form of monetary payments and donations nor in the form of other goods and services, directly to official representatives, customers, suppliers or indirectly through third parties, particularly through agents, brokers, consultants.
- All employees need to block any attempted bribery, especially from persons outside of Ascom.
- Extensive hospitalities, e.g. invitations to luxurious dinners, weekend getaways, expensive gifts or entertainment are forbidden. Every employee may extend or receive nominal gifts on socially acceptable occasions or invite or participate in business meals with a view to foster legitimate business up to an amount permitted by local policies and regulations, but in any case not exceeding the equivalent of EUR 100 per person/per gift or meal and a total of EUR 300 per person/per year. Exceptions must be approved by Legal and Compliance.



We comply with anti-trust law and conduct our business fairly

- Ascom is committed to a free market economy and supports fair competition. Every employee must comply with all applicable anti-trust and competition laws.
- In particular we do not:
 - enter into agreements (also not orally) with competitors to fix prices, allocate territories or customers
 - discuss or exchange confidential information with competitors (e.g. strategy, pricing, production, pipelines etc.)
 - fix resale prices or prohibit the possibility for passive sales
 - abuse a dominant market position.

We follow the insider information and trading rules

Insider information is defined as all information that is not publicly known and that is suitable for influencing the decision of an investor to buy, sell or hold a security. Some kinds of trading based on insider information is illegal, because it is seen as unfair to other investors who do not have access to the information, as the investor with insider information could potentially make larger profits than a typical investor could make.

Therefore:

- Insider information must always be protected against unauthorized access.
- Persons holding insider information relating to Ascom or its subsidiaries are not permitted to engage in trades of publicly listed securities of Ascom as long as the insider information is not generally known to the public.
- Insider information must not be transmitted to outsiders (for example, to journalists, customers, financial analysts, advisors, family members or friends).
- Within the company, insider information must not be passed on unless the recipient needs the information to perform their job within Ascom.



We apply the 4-Eyes Principle

The 4-Eyes Principle is a requirement that two individuals approve some action before it can be taken. It is sometimes called the two-man rule or the two-person rule.

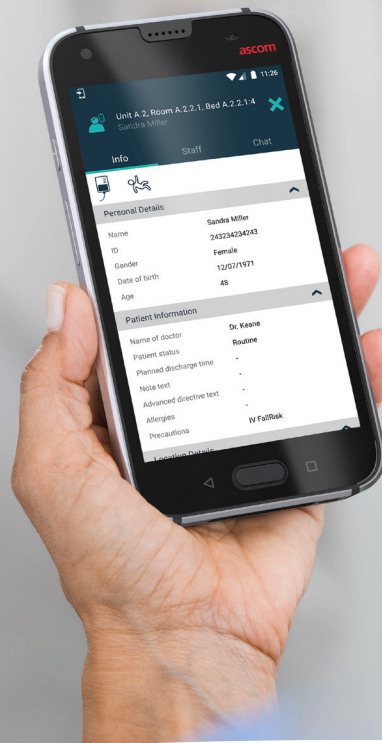
To apply the 4-Eyes Principle, we at Ascom:

- engage our colleagues within the company to obtain a second pair of eyes that review our business matters and that challenge our decisions
- sign commitments on behalf of Ascom only with collective signature and/or in line with local authority rules and internal Ascom directives.

We know our business partners and adhere to accounting rules and export restrictions

- If a contract partner acts on our behalf (e.g. agents, contractors, distributors, re-sellers, suppliers, OEMs), it is very important that we know such partners (e.g. with regard to ownership structure, criminal offences, sanctions) and that such partners are regularly assessed through a risk-based and adequate due diligence process.
- We do not falsify Ascom's books and records and adhere to the applicable accounting rules (e.g. regarding incoming order and revenue recognition). We issue and maintain true and accurate records relating to our dealings, in particular, we take care that our invoices truthfully and completely reflect real services provided and real goods delivered. We expect the exact same conduct from any third parties we deal with, especially our suppliers.
- All transactions, especially cross-border, may be subject to trade controls, such as export restrictions, sanctions and embargoes. These trade controls might forbid a transaction with certain countries, companies or individuals, require a license or the notification of authorities. We must therefore monitor and understand these rules and restrictions and ensure that we fully comply with them. We must regularly screen the sanction lists, vet our contract partners and know the destination and end-use of our products and services. Non-compliance with these rules might expose Ascom and its employees to substantial fines and business restrictions and can severely damage Ascom's reputation.
- Ascom is committed to complying with anti-money laundering and anti-terrorism laws across the globe.





We protect our business property, trade secrets and personal data

- We use Ascom's assets (computers, cars, other equipment, etc.) with care and for business purposes only unless otherwise agreed.
- We use electronic tools such as email, internet and social media appropriately.
- Employees must maintain confidentiality with regard to all company and business secrets and other protected information about Ascom, its business activities, technology or intellectual property, financial position or staff, as well as information on Ascom's customers, suppliers and partners, both during the period of employment and after its termination. We share confidential information with third parties only if required for business purposes and based on a signed non-disclosure agreement.
- We respect the intellectual property rights and confidential information of others.
- We strive to implement strong technical and organizational measures in order to protect our data, including the personal data from our employees and customers, and comply with the applicable data protection regulations.

We respect others and lead by example

- We are open and honest in our relationships with each other. Honesty and integrity are the behaviors expected from Ascom employees, including respect for the interests of our business partners and of third parties Ascom does business with.
- Ascom expects that all employees treat their co-workers, business partners and any other person fairly and with respect of their individual dignity, privacy, and personal rights. Any discrimination of employees based on their sex, race, physical impairments, origins, sexual preferences, political opinion, religion and any other characteristics protected by local law, is prohibited.
- Ascom does not tolerate any form of personal harassment.
- Every line manager is responsible for the employees that they supervise. They must earn the employees' respect through exemplary personal behavior, solid performance, openness, honesty and social skills. They support the employee to grow in their individual performance. Employees have to receive clearly formulated, ambitious, but also realistic, goals and must be given as much independent responsibility and latitude as possible.
- When hiring, supervising and promoting employees, our management has to be guided solely by the employee's qualifications and suitability for the intended activity.

We are loyal and avoid conflicts of interest

Ascom expects its employees to be loyal to the Group and to avoid activities and business commitments that might conflict with their obligations to Ascom. Such activities may include self-contracting or contracting with close relatives. If such conflict of interests arise, fully disclose the conflict to your line manager.

We therefore:

- do not pursue activities that compete with Ascom
- do not misuse a business activity of Ascom for our own benefit
- seek approval from our line manager and the human resources department in charge in case we hold or intend to hold any additional job, participate in a Board of Directors or pursue activities in public organizations, associations, or charitable organizations.



We value the environment, health and industrial safety and children's rights

- Ascom is committed to maintaining all its processes, products and services impact the environment as little as possible while taking the legitimate needs of the company into account. The resources used for these processes, products and services must be conserved in the best way possible.
- Ascom shall ensure that the working conditions in its companies throughout the world are secure and that they do not harm the health of employees. Each employee must give their constant attention to safety.
- As a signatory of the UN Global Compact, Ascom does not tolerate child labor in any shape or form. The company adheres to the United Nations Convention of the Rights of the Child and ILO Convention No. 138 on minimum age. Employment below minimum legal age is forbidden. Considered as minimum age is the age of completion of compulsory schooling, or – for regular work – not less than 15 years or not less than 14 years, in countries where educational facilities are less developed. Moreover, Ascom is strictly against all forms of child labor under the ILO Convention No. 182 (Worst Forms of Child Labor Convention).

Approval

This Code of Conduct was approved by the CEO of Ascom Holding AG on 10 November 2020 and replaces all former versions.





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