

CODE OF CONDUCT





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CONTENTS

BASIC PRINCIPLES

Purpose	5
Scope of application	5
Working at FACC means	6
Our values: The world of FACC	7

GUIDELINES

1	We comply with applicable laws and regulations	8
2	We stand for integrity	9
3	We care for people and the environment	10
4	We provide quality and product safety	13
5	We respect each other	14
6	We protect our company assets, resources and information	16
7	We hear you	18

Dear employees

Customers choose us as a strong partner because they value our experience and innovative strength combined with our sustainable business philosophy. FACC is an established and reliable partner (Partnership) that finds and leads the way to the best solution (Pilot), driven by our unique passion (Passion).

We are able to convince applicants by offering them an interesting range of tasks, numerous opportunities for personal development and a renowned strong sense of solidarity between our co-workers.

Each member of staff – whether male or female, worker or salaried employee, Austrian or foreign national – makes a significant contribution to our company's success and justifies the trust that is placed in us in their respective field of work. In order to secure and strengthen this solid foundation, we have prepared this Code of Conduct as a binding behavioral guideline for the entire group. This Code reflects our corporate culture and lays down the rules and basic principles which govern the way we work together with zero exceptions permitted. In addition to supporting us in our day-to-day work, it also aims at making us aware that our actions directly reflect on our department, our division, our company and our planet.

Let us implement the values embodied in this Code of Conduct in our daily work so that FACC can continue on its road to success.

Yours,



Robert Machtlinger
CEO



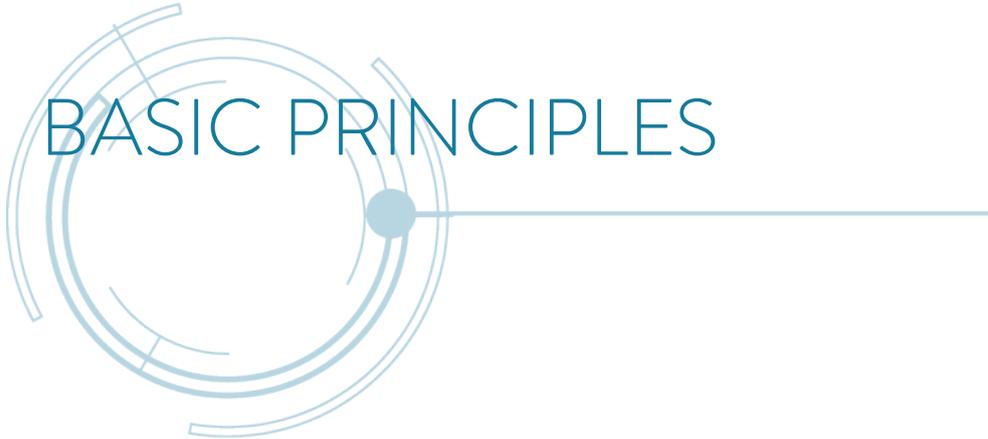
Andreas Ockel
COO



Aleš Stárek
CFO



Yongsheng Wang
CCO



BASIC PRINCIPLES

PURPOSE

Due to its international operations and the international nature of its workforce, FACC is subject to a vast range of societal, political and legal requirements. These also include the internationally recognized human rights as embodied in the “Universal Declaration of Human Rights” of the United Nations and the “Declaration on Fundamental Principles and Rights at Work” released by the International Labor Organization (ILO).

Non-compliance with the numerous requirements, especially those pertaining to a country's legal system, can potentially cause the company substantial financial as well as non-material damage.

The goal of the present Code of Conduct is therefore to ensure that all group employees comply with all legal and ethical standards, in accordance with the “Sedex Members' Ethical Trade Audit” (SMETA). To this end, the Code of Conduct forms the basis for all business transactions and decisions at FACC.

SCOPE OF APPLICATION

This Code of Conduct applies to all employees of FACC AG and its subsidiaries, unless otherwise expressly agreed to the contrary. In cases where the regulations of this Code of Conduct do not apply due to specific legal provisions or other framework conditions, they must be accordingly adapted to specific local conditions accordingly.

This Code of Conduct, as amended or modified from time to time, is an integral component of every employment contract and is made available to all stakeholders at www.facc.com. Employees can also request or view the Code of Conduct in the Human Resources (HR) or Legal departments.

Breaches of legal provisions, company guidelines, regulations and instructions as well as provisions of this Code of Conduct may entail disciplinary actions and possibly even criminal or civil sanctions such as compensation for damages.

WORKING AT FACC MEANS

The Management Board bears ultimate responsibility for the due consideration of the interests and needs of employees, partners and customers. Building on this recognition, it sets internal standards, creates viable framework conditions and ensures that these are observed.

Executive employees at all levels have an important role to play when it comes to implementing values and guidelines in the company's daily operations. They are also responsible for supporting and monitoring employees' compliance with the regulations contained in this Code of Conduct. By the same token, every employee is personally responsible for observing and implementing the Code of Conduct. This also applies to private behavior when associated with FACC. Specifically, any type of action, which could potentially damage FACC's reputation must be refrained from.

Ultimately, common sense should be employed when interpreting the rules whilst also considering country-specific and cultural practices. Interpretative freedom can be made use of insofar as this is compatible with the legal framework and our values and does not damage FACC's reputation.

Management as well as the Human Resources and Legal departments offer assistance, which can often be helpful, should you have any doubts or questions. However, prior to taking any actions, everyone should perform a self-check by answering the following three questions to himself:

- > Am I acting in accordance with legal and company guidelines and values?
- > How will others view my behavior?
- > How could my behavior affect the company's reputation and standing?



OUR VALUES: THE WORLD OF FACC

We are guided by very simple corporate and human values. Three factors are at the core of our efforts and represent our strong commitment to ESG (Environmental, Social and Governance) and sustainability in general: People, the company's success and our environment.

Our human values:

Appreciation and team spirit.

Appreciation of our customers and colleagues as well as our work and tasks forms the basis of our company philosophy. The FACC team spirit builds on this and is an outstanding feature of the entire company. Being part of the FACC team should be an enjoyable experience and bring satisfaction and success.

Our corporate values:

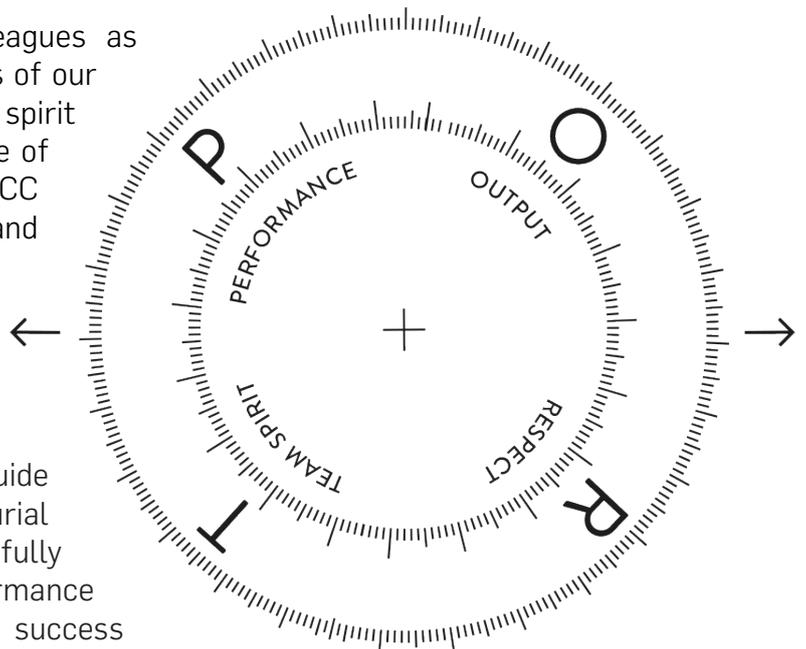
Performance and success.

Our FACC value compass will always guide us towards our human and entrepreneurial values. Our customers must be able to fully rely on us. This is why we commit to performance and success. Because there can be no success without performance. Moreover, no company can perform without success. As a team, we place a higher value on joint success than on the success of individuals.

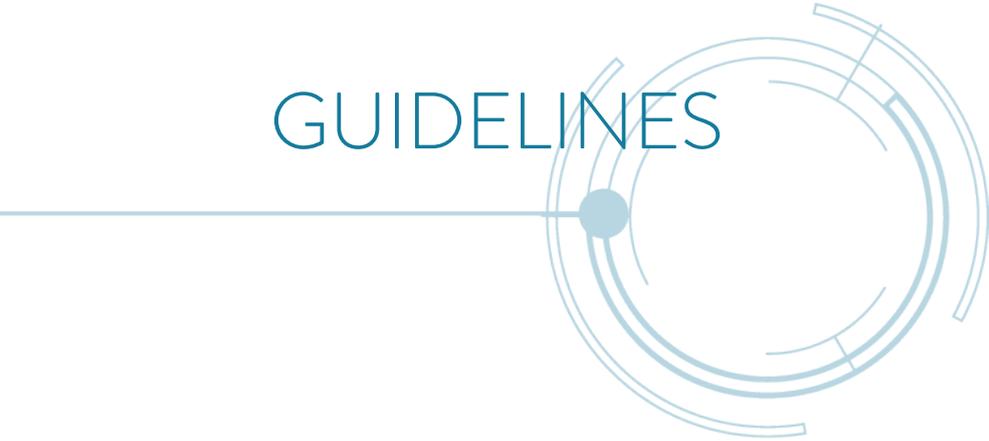
Our environmental values:

Sustainability.

Sustainability is in the DNA of FACC. From the very first component produced, we have been making aircrafts lighter, quieter and more efficient. We are making an effective contribution to reducing CO₂ emissions from aircraft and wish to demonstrate our commitment to sustainability by acting in the line with the 17 "United Nations Sustainable Development Goals" (SDGs).



GUIDELINES



The following guidelines supplement and substantiate our values and guiding principles. They are intended to offer support to all employees and facilitate compliance with legal and corporate provisions and guidelines in their day-to-day work. In many areas, they are supplemented with detailed regulations specific to certain topics or locations.

1 We comply with applicable laws and regulations

FACC complies with all laws and regulations applicable to our line of business. These include local legislation and regulations of all external countries in which our operations are managed, or our service provided.

EXPORT CONTROL

Export control is a legal instrument applied internationally to regulate the cross-border exchange of technology, goods and services which are of direct relevance to national security interests. Within the aviation industry, we are subject to a large number of European, American and other state regulations which we have to implement and comply with accordingly. The primary focus is on systems and procedures preventing the transfer of controlled proprietary technologies to unauthorized persons or countries. Technologies which can (only) be used for military purposes are particularly affected. Illegal business relations with sanctioned persons or organizations are also to be avoided. Please always consult the member of staff responsible for export control should you have any questions or doubts.

BAN ON CARTELS

FACC is committed to fair competition as a central element of a functioning economy. We therefore have a zero tolerance policy towards collusive arrangements or cartels. To this

end, any type of agreement with competitors to fix prices or sale conditions, divide up markets, limit production volumes or influence tendering and contracting is strictly prohibited. Exchange of confidential information of any kind must also be refrained from. Please bear in mind that any semblance of such behavior must be systematically avoided. Please always consult the General Counsel should you have any questions or doubts.

We stand for integrity

2

ANTI CORRUPTION AND BRIBERY

FACC has a zero- tolerance policy towards corruption and bribery. We comply with all local laws and regulations prohibiting bribery and corruption. FACC does not pay, accept, lend or offer bribes or improper payment under any circumstances. Moreover, FACC does not engage third parties to perform acts it is not ethically or legally permitted to undertake itself. A bribe, as defined by FACC, includes anything of value such as money, gifts, loans or other favors which are intended to influence, or might influence or appear to influence, the recipient's business decisions, or compromise independent judgement.

FACC also refrains from engaging in any facilitation payments intended to speed up routine services provided by officials. Please always consult the General Counsel should you have any questions or doubts.

GIFTS AND INVITATIONS

Exchanging small gifts with business partners is a sign of mutual appreciation and helps to build and maintain long-term business relationships. The same applies to invitations to restaurants and similar venues. The value of the present, however, must lie within reasonable limits, without any expectations of reciprocity; this must also be understood by the recipient. It is not permitted to accept gifts which could potentially be deemed a bribe due to their value or nature. In this connection, any semblance of dishonesty or impropriety must be systematically avoided. Therefore, transparency is important and it is not acceptable to have presents or invitations sent to a private address. Presenting public officials with gifts and invitations is a particularly sensitive issue and therefore generally forbidden. Please always consult the General Counsel if you have any questions or doubts.

INSIDER INFORMATION

Insider information is a non-public fact which directly or indirectly affects one or several issuers of financial instruments, or one or several financial instruments. If this information becomes public, it can have a considerable impact on the price of the financial instruments or the derivative financial instruments derived therefrom, as a sensible investor would take

this information into account when making investment decisions.

The knowledge lead associated with possession of this information creates an unfair advantage over other market participants and thus puts efficient functioning of the organized capital market at risk.

This is the reason why misuse of such information is punishable by (criminal) law. Misuse is defined as making use of knowledge lead for the purpose of a security transaction (on one's own behalf or on the behalf of a third party) or simply disclosing this information. It is often difficult to assess on a case-by-case basis if information is price-sensitive and should therefore be classed as insider information. When in doubt, it is advisable to assume that this is the case for prudential reasons. Employees of the FACC Group are not permitted to secure an undue advantage for themselves or third parties by using or passing on insider information. Recommending buying or selling such securities must also be refrained from.

Disclosing insider information to other employees within the company is only permitted to the extent that they require this information in order to fulfill their professional obligations. Please always consult the Legal, Compliance and IP department if you have any questions or doubts.

CONFLICTS OF INTEREST

Business decisions must not be driven by private interests or relationships. Potential conflicts of interest must therefore be directly disclosed to the respective supervisor or, where this is not appropriate for reasons of confidentiality or other reasons, to the General Counsel. Notification may be given informally, in person, via telephone, email or in writing.

FACC explicitly welcomes social and charitable commitment. We are very happy to see our employees dedicate their time to social organizations or other institutions such as charities. Private commitment, however, must not conflict with the due fulfillment of professional obligations. Any secondary activity, whether employed or self-employed, must therefore be reported in advance to the respective supervisor and the Human Resources department

3

We care for people and the environment

HUMAN RIGHTS, MODERN SLAVERY AND FAIR LABOUR

Labor law and all provisions deriving therefrom must be complied with in full. No person is to be unfairly disadvantaged, favored, harassed, excluded or ostracized because of their race, ethnic origin, religion or political views, handicaps, age or sexual identity. Mobbing and

sexual harassment of any kind is strictly forbidden.

Moreover, FACC does not tolerate any form of so called "modern slavery" and ensures that all direct employees and individuals in our supply chain are treated according to all applicable legal standards. FACC defines modern slavery to include:

- > actual slavery;
- > servitude;
- > forced, bonded or indentured labor;
- > deceptive recruiting;
- > forced marriage;
- > debt bondage;
- > human trafficking; and
- > child labor.

The regulations on child labor specified in the ILO Conventions must be observed by FACC and all of its subsidiaries and partner companies.

All employees have the right to be protected from discrimination, bullying and harassment. Every employee who is either involved in, or witness to, a conflict must report this to a competent supervisor or the Human Resources department. This can be done informally, in person, via telephone, email or in writing, or anonymously through our Whistleblower Hotline.

By committing to comply with the International Labour Organisation (ILO) Conventions and the OECD Guidelines for Multinational Enterprises, FACC recognizes the rights of employees to form, join, and be active in trade unions and employee representative bodies in accordance with national laws, collective bargaining agreements, and local customs.

HEALTH AND SAFETY

The following provisions represent FACC's basic stance towards health and safety. The actual implementation may vary due to legal and organizational reasons (especially in the case of foreign subsidiaries). The provisions therefore primarily apply to locations in Austria. For all other foreign subsidiaries, provisions must be adapted to local circumstances.

Furthermore, the general principles laid down in this Code of Conduct are supplemented or substantiated in many areas by local health and safety documents as well as other specific regulations. FACC attaches the utmost importance to strictly complying with all regulations on health and safety at the workplace. Additional information and clarifications are provided by the respective executive employees, safety officers, company physicians, safety advisers, first-aid workers and Human Resources departments at each company location. FQI 116-147 lays out the respective details for external companies. Questions concerning IT safety can be addressed to the IT department at any time.

FACC does not simply view occupational safety as a legal requirement. Rather, it views health and safety at work, just like the health of its employees, as a central component of its corporate culture. Central prerequisites for sustainably implementing this commitment within the company are regular evaluations of the workplace and a comprehensive set of instructions in conjunction with other measures.

In this context, getting employees involved is especially important as every employee is jointly responsible for health and safety in their field of work. All appropriate means must be taken to avoid occupational accidents. Employees must take care to maintain due diligence in spite of work procedures becoming increasingly routinized. All existing safety devices must be used and are not to be bypassed or removed. In addition, every employee is obliged to keep his workplace tidy and clean. Any anomalies, (emerging) defects or incidents must be reported to the supervisor, safety officer or Human Resources department immediately. Should an accident occur despite all these efforts, first aid must be applied in order to prevent injuries from becoming any worse. For this purpose, all measures of the rescue chain must be carried out swiftly and efficiently.

For further details, please refer to location-specific and thematic regulations. This applies in particular to plant and IT safety, how to behave in the event of accidents, and workplace health promotion.

ENVIRONMENTAL PROTECTION

Our commitment to a careful use of the environment means that our company faces a twofold responsibility. On the one hand, we intend our products to make a valuable contribution to the conservation of resources. Composite components used in aviation lead to substantial weight reductions whilst maintaining, or even improving, the performance of the aircraft in question. This allows airlines to considerably reduce their fuel consumption and reduce emissions.

On the other hand, our internal processes are required to fulfill the highest environmental standards. In this regard, FACC attaches great value to a sparing use of natural resources. A conscientious use of all operating materials, from electricity and water to heating, is just as important as an efficient waste management system which simultaneously fulfills all legal requirements. In order to increase the recycling rate of materials and reduce final waste disposal, it is our ambition to reassess and optimize material cycles, from production to disposal.

Every employee is jointly responsible for environmental protection in their field of work. This includes, in particular, the obligation to comply with relevant laws, regulations and norms as set out in the ISO 14001 certification. Furthermore, all employees are required to make maximum use of waste separation facilities.

CONFLICT MINERALS

FACC complies with all applicable laws and regulations regarding conflict minerals, in particular the US Dodd-Frank Act. In case that a product contains conflict minerals, FACC reaches out to suppliers to take reasonable steps in a timely manner to rectify the use of conflict minerals. Please always consult the responsible Person for Export Control if you have any questions or doubts.

We provide quality and product safety

4

QUALITY POLICY

Our primary goal is to ensure long-term satisfaction of our customers by providing products and services of uncompromising quality. In order to fulfill the highest standards, FACC has set up a quality management system in accordance with AS/EN9100 and AS/EN9110, which has been implemented within the entire group on a mandatory basis and certified by an external test organization. These standards also comply with the requirements of international aviation authorities as tested and certified by the European Aviation and Safety Agency (EASA) and the Federal Aviation Administration (FAA).

The FACC Quality Management manual defines in detail the objectives and quality policy pursued by FACC, and requires that they be understood, observed and implemented on all company levels. Every employee is personally responsible for compliance in their field of work.

Our quality principle clearly describes our goal: We wish to develop, produce and deliver high-quality components which ensure the safe operation of customer aircrafts over their entire lifecycle. An essential element of this strategy, which is endorsed by management and staff in equal measure, is ongoing improvement through innovative new product developments and continuous optimization. FACC aims to permanently take on the role of quality leader in the market.

PRODUCT SAFETY

Our employees are aware that the production of our components is a process that requires maximum concentration and accuracy. Not only the customer, but also airlines and airports, as well as their employees and passengers, rely on our commitment to build parts under all applicable airworthiness and safety regulations. FACC employees work under high safety standards and are expected to report all events and/or circumstances, which could potentially affect the product safety to their supervisors or directly to the VP Quality.



5

We respect each other

INCLUSION AND DIVERSITY

The way we treat each other at FACC considerably shapes the image our company projects internally and externally. All of us have the chance to make a good impression on a daily basis. We should make use of this opportunity as every single employee represents our company and acts as an ambassador for FACC. It is therefore the duty of all employees to treat external contacts in a professional and friendly manner in order to do justice to our values and customer promise.

This credo also applies to behavior within our company, not least because FACC employs a large number of people from diverse backgrounds. Cultural diversity, a wide range of ages and different ways of living are an asset for our company. In certain circumstances, however, they can also create tensions. This is especially true when employees have a heavy workload and are pressed for time.

In this spirit, all employees are required to contribute to smooth cooperation within the company by displaying sensitivity, openness and professionalism. All conversations must be polite and respectful. Any type of humiliation is to be refrained from.

The following points are of direct relevance in this context:

CRITICISM

Within a company, there will naturally be differing views on management decisions or the behavior of executives or colleagues. Constructive criticism is valuable and expressly welcomed as it shows different points of view and can therefore lead to further developments and improvements. Criticism, however, must be voiced in a reasonable and constructive manner and in the appropriate context. Insults, personal attacks or destructive comments, on the other hand, are not helpful and are therefore not tolerated at FACC.

SCHEDULES

Meetings, workshops, trainings etc. require sufficient planning and preparation in order to produce the desired outcome. To prevent resources from going to waste, meeting requests (via Outlook or by other means) must be responded to in a timely manner. In the event that a confirmation or refusal ("with reservation") is not possible or circumstances have changed, the organizer of the meeting must be contacted immediately. All participants are required to arrive on time and sufficiently prepared in order to make optimal use of the arranged meeting.

WRITTEN CORRESPONDENCE - INTERNAL AND EXTERNAL

All employees must express themselves in a professional, factual and friendly manner, from written and email correspondence to internal and external communication. Mailing lists should be set up in a sensible way by only adding those individuals who actually need to be informed of an issue. A larger set of addressees, just like sending unnecessary messages, should be avoided in order to prevent a massive flood of emails.

ALCOHOL AND DRUGS

All employees are strictly prohibited from being under the influence of alcohol or drugs during working hours. The consumption of alcohol or drugs on the premises of FACC (buildings, open spaces, parking lots etc.), either during work breaks or after work, is also strictly prohibited. If an employee is found in an intoxicated state on the company premises during working hours, disciplinary measures may be taken.

SMOKING

At FACC, smoking is allowed exclusively in designated smoking areas.

CONFIDENTIALITY

All business and trade secrets as well as all confidential documents belonging to FACC or third parties such as customers, suppliers or other contractual partners, must be kept strictly confidential. The information contained therein may only be used for purposes of the employer. The same applies to other data or circumstances which by their nature require confidentiality. Confidential treatment does not just include refraining from passing on such information in whatever form to third parties; it also implies preventing third parties from gaining unauthorized access to said information. This confidentiality obligation applies to ongoing employment relationship and shall continue to apply thereafter for an unlimited period of time. In this connection, please take note of other confidentiality arrangements agreed to separately (e.g. non-disclosure agreements or employment or service contracts).

PROTECTION AND DOCUMENTATION

All employees are required to protect their work tools and equipment to the extent possible and document their work results in a transparent manner. Regulations released by aviation authorities as well as other provisions arising from contracts with customers and other business partners are considered minimum requirements.

The general rule is to:

- > protect documents and data from unauthorized access/disclosure
- > keep desks, cupboards and offices locked in so far as this is possible

- > secure IT devices and systems by setting and regularly changing passwords
- > photocopy papers and documents for business purposes only
- > remove papers or documents from the company premises for business purposes only
- > provide complete, clear and transparent documentation and records in order to facilitate the work of temporary replacements

In addition, you must also make sure that:

- > items that are of relevance to accounting and reporting are documented and entered accurately and in full
- > the records and related documents of all business transactions are made available in full and that the company's assets are stated correctly
- > letters and consignments marked "confidential" are only opened by the addressee

6 We protect our company assets, resources and information

FACC's assets, resources and information must be protected and used for negotiations and to benefit of the company, and never for personal interest or gain. Every employee is responsible for protecting company assets from theft, negligence or wasteful use. Company property must be treated with utmost care to prevent contamination, damage or destruction. Similarly, company assets and operating materials may only be used for essential business purposes. Use for private purposes is in general prohibited unless agreed otherwise.

To limit the general risks of IT use, all group guidelines and security rules shall be observed.

- > IT devices (PCs, notebooks etc.) shall always be stored in the appropriate manner and protected by password to the extent technically possible.
- > Personal passwords may not be passed on to other employees or third parties.
- > Clear and well-documented arrangements shall be made in case of representation or substitution of employees.
- > Stolen, lost or misplaced corporate data must be reported to the given employee's direct supervisor immediately. If such cases concern electronic data, the applicable passwords shall be suspended immediately and/or other adequate measures taken in coordination with the competent IT department; if personal data is involved, the reporting process set out in the General Data Protection Regulation (GDPR) shall be observed.

PRODUCTION MATERIALS AND UTENSILS

The theft of tools or other utensils is strictly prohibited and will be reported in all instances without exception. Appropriating consumable supplies or waste materials without prior permission of the supervisor is also strictly prohibited. Current regulations must be complied with and the Vice President Quality consulted beforehand in the case of rejected components.

TELEPHONE CALLS

Private landline or mobile phone calls may only be made during breaks except in the case of emergencies or for the purpose of information retrieval. Moderate private use of company telephones is permitted until further notice. This right may be revoked particularly, but not exclusively, if private use of the telephone or mobile is disproportionately high.

As telephoning from or to other countries is generally very expensive, such phone calls in particular are to be kept to a minimum.

INTERNET, EMAIL AND SOCIAL MEDIA

Internet and email are provided by FACC for work-related communication. Using the internet and WLAN for private purposes at FACC locations is permitted during breaks until further notice. In between breaks, private use of the internet is only permitted if quickly checking for information. The use of electronic systems, the internet, email or social media to transmit, receive or download content that may impact the performance of FACC's work activities or interests is prohibited. Social media, whether at work or in any other location, must not be used to expose private or confidential company information. It is also forbidden to upload content that damages the image of the company, its products or its employees. Computers and servers, including emails sent or received, are the property of FACC and shall not be considered private content, except when required by specific legislation.

ACCOUNTING LEDGERS AND RECORDS

FACC seeks to adhere to all laws and accounting standards applicable to its ledgers, accounting records and financial statements, undertaking to record all financial transactions with accuracy and reliability.

PRIVATE ORDERS/POSTAL DISPATCH

Personal deliveries to company locations or FACC logistics partners are not permitted. Sending private letters or parcels through the company is equally prohibited. Any costs arising from prohibited personal deliveries or dispatches are at the charge of the employee concerned. Furthermore, FACC and its logistics partners shall assume no liability for personal deliveries or dispatches.

7

We hear you

REPORTING VIOLATIONS AND NO RETALIATION

All employees are requested to report non-compliances with this Code of Conduct in a forthright and respectful manner in order to jointly work towards an improvement of the situation. The respective supervisor is generally the first person to be informed. In the event that an employee, for whatever reason, is unable to contact their supervisor, the Human Resources (HR Business Partner or Senior Manager HR) or Legal departments shall be informed of any violations. This can also be done anonymously, although it should be kept in mind that anonymous claims are often harder to verify. In addition, we have set up a whistleblowing system at FACC Headquarters which can be accessed via telephone (+43-59-616-3951) or email (integrity@facc.com). Notifications are immediately forwarded to a trusted person who will then examine the claims. After the allegations have been assessed, appropriate steps will be taken (according to the nature and gravity of the infringement) if necessary. FACC does not tolerate retaliation, veiled or otherwise, against any person who reports a concern in good faith through the channels made available by the company. Moreover, all reported issues, concerns, complaints or violations directed to the whistleblowing system shall be treated with confidentiality and respect for anonymity.

MONITORING COMPLIANCE WITH THE CODE

All FACC stakeholders, including but not limited to employees, suppliers, customers, shareholders, and business partners, among others, are asked to report any concern in relation to the potential violation of the principles and values of this Code.

PENALTIES FOR VIOLATIONS

FACC strives to work together as partners and build constructive relationships. It primarily counts on the understanding and commitment of its employees to implement and apply this Code of Conduct. Penalties, however, must be imposed on any violations of existing regulations. Applicable labor law lays down the framework for any disciplinary measures. Written or verbal warnings may be issued according to the gravity of the infringement at hand. In serious cases, this may give rise to dismissals or layoffs. Employee representatives are involved according to applicable labor law. FACC expressly reserves the right to sue for additional criminal or civil claims, e.g. claims for damages.





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