

Voith Group Code of Conduct



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Acting in Compliance with Voith's Values

Dear Voithians,

Back in 1927, Voith defined its principles of business conduct as follows: "Our business activities are governed by moral standards, decency and honesty. If a contracting party or a competitor behaves unfairly, this does not give us the right to deviate from this principle."

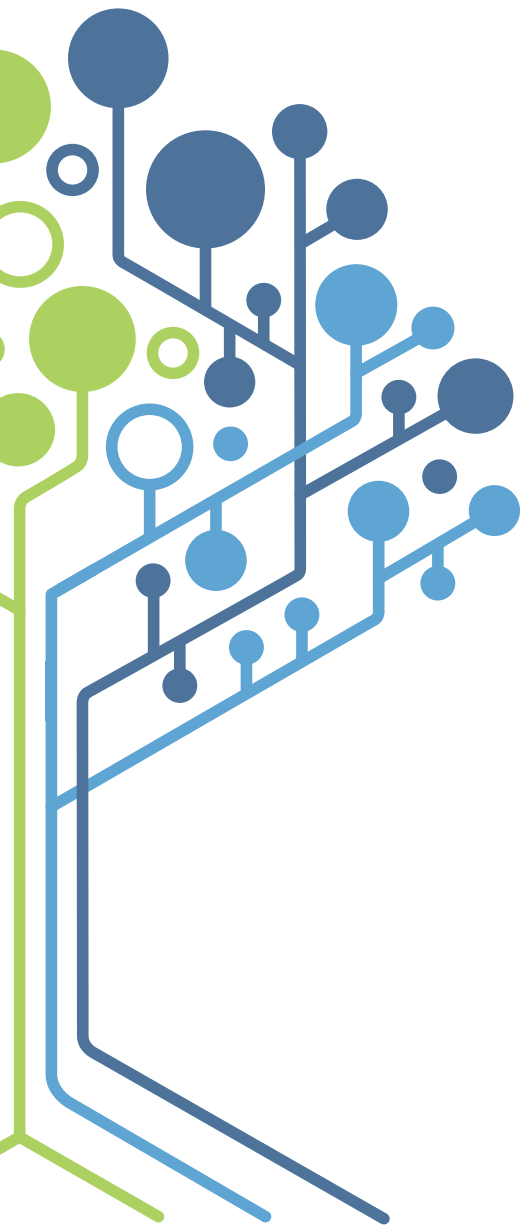
These lines are as relevant today as they were almost 100 years ago, and they are now communicated as our Voith values: Ambition, Innovation, Reliability, Fairness and Sustainability. In line with these values, compliance is more than just internal processes and procedures to ensure that we comply with the laws and regulations that affect us. Rather, compliance describes the necessary values and basic attitude of our employees, with which we ensure the trust of our customers and business partners and set the standard for our cooperation.

We are confident that by upholding and preserving these values we can look forward to continued success.

Many years ago, having committed ourselves to this high standard of conduct, we established rules and procedures to ensure compliance throughout the Voith Group. These rules and procedures are continuously updated to reflect current legal requirements. They are accessible to all colleagues on the Voith Intranet, and together with other valuable measures and content they form the Voith Compliance Program.

At Voith, the Compliance Committee has been tasked with developing and implementing the Voith Compliance Program. The Compliance Committee is responsible for, among other things, helping the Voith Group companies, management teams, compliance officers and employees anchor the compliance principles; decide on how to interpret the Code of Conduct in cases of doubt; and clarify any suspicious cases reported.

It is especially important to the Corporate Board of Management that each and every employee adheres to Voith's values at all times. We expect our managers to live and exemplify these values, and communicate them to others. The managers are those to whom our employees will often turn first if they have any questions about these issues.



Corruption, bribery, fraud and coercion are punishable under German law and the law of most other countries, regardless of whether the improper practice occurs in domestic or international business transactions and whether it involves public officials or private individuals. Any employee who commits such an act not only runs the risk of criminal prosecution, but also does serious harm to Voith's interests, damaging the reputation of the Voith Group and its employees.

As the Corporate Management Board, we do not tolerate any form of bribery, corruption, fraud, cartel agreements or collusion, discrimination or any other violation of our fundamental values. If these basic rules are violated, we will rigorously pursue such violation and take all necessary measures. The same applies to violations of the rules of decency and the trusting collaboration nurtured at Voith.

Dirk Hoke
(President and CEO
of the Voith Group)

Stephanie Holdt
(CFO)

Andreas Endters
(President and CEO
Voith Paper)

Jan Lüder
(President and CEO
Voith Hydro)

Cornelius Weitzmann
(President and CEO
Voith Turbo)

1

Introduction and statement of principles

The trust we receive from our customers, owners, employees and the public is directly correlated to the conduct of each individual in the Voith Group. It is based upon strict compliance with the law and with all of our internal rules.

Voith is aware of its responsibility to society, the environment and its employees, and it acts accordingly. We acknowledge the duty of Voith and its employees to serve the common good. In this Code of Conduct, Voith has summarized the most important mandatory standards applicable to all Voith employees worldwide. In doing so, it continues the culture of honesty and decency that has long existed at Voith and that is expressed in our values of Ambition, Innovation, Reliability, Fairness and Sustainability. Our value of Fairness is the key to our compliance culture. We understand fairness to mean treating our suppliers, customers, shareholders, employees, employee representatives and others with whom we have a business relationship, as well as society at large (our stakeholders), with respect, openness, honesty and humility. For us, this is not just about complying with laws and regulations. Rather, it is about ensuring that we pursue compliance and implement our values in our business activities and in our personal dealings with our stakeholders. This is a fundamental attitude for all Voith employees and is part of our corporate culture.



Compliance principles can be successfully implemented only if all employees abide by the rules of this Code of Conduct in equal measure.

This Code of Conduct is also meant to serve as a guide to all Voith employees, helping them to act responsibly and in the best interests of the company. This responsibility is both a privilege and a duty. Whatever their area of responsibility is, employees must ensure that their conduct always complies with the rules set forth in this Code of Conduct and Voith's values. Due to their role-model function, our managers must not only communicate these rules; they must also lead by example and require compliance from themselves and their teams. They will often be the first to be consulted if there are any questions about this Code of Conduct. We expect managers to engage in an ongoing dialogue with their employees about how to act in a manner consistent with our values. This includes fostering a culture that encourages critical feedback and openly addressing misconduct.

This Code of Conduct describes our standard of conduct. It is supplemented by more stringent local legal requirements and cultural practices. Insofar as Voith has issued more detailed corporate guidelines on topics covered by this Code of Conduct, the Code of Conduct and the implementing provisions in the corporate guidelines apply in parallel. The latest Group Directives are accessible to all Voith employees in the “Group Directives” section of the Voith Intranet.

This Code of Conduct and the Voith Group Directives are valid and binding for all employees of the Voith Group worldwide. In addition, Voith expects other persons hired by the company (such as trainees and consultants) to adhere to these rules.

This Code of Conduct applies to relationships between each of the companies in the Voith Group and its employees. It does not create, and shall not constitute a basis for, third-party rights.



This Code of Conduct, including the Group Directives mentioned herein, is binding on all Voith employees worldwide.

Ambition
Innovation
Reliability
Fairness
Sustainability



2

Conduct towards business partners and the general public

Besides expecting high-quality products and services, our customers, suppliers and other business partners expect a high degree of professionalism and integrity in our dealings with them.

For this reason, our communications and contractual relationships should always be characterized by our values of Ambition, Innovation, Reliability, Fairness and Sustainability. Additionally, our conduct towards the general public must always be in line with the law.

Voith does not participate in arrangements or understandings with others, and does not use coercion to pursue goals, that are unlawful or inconsistent with our ethical standards. Voith will never harm or hinder a business partner for an unlawful or unethical purpose.

This Code of Conduct explicitly prohibits any form of misconduct, including but not limited to fraudulent, corrupt, collusive, coercive, or obstructive practices.



Voith is committed to free competition. Cartel law violations restrict competition. Therefore, such violations are not tolerated by Voith.

2.1 Fair competition

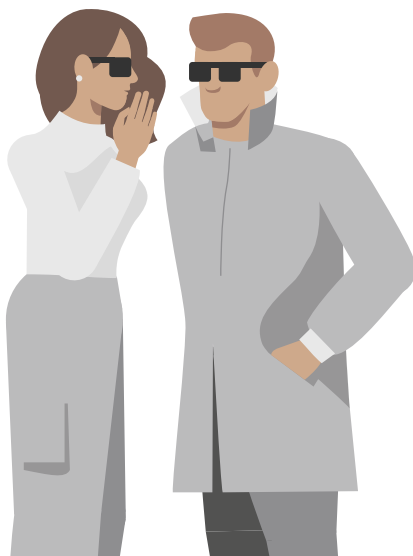
Voith observes the rules of fair competition and supports all efforts to establish a free market and open competition, both nationally and internationally. Accordingly, Voith will not pursue any contract if doing so would violate applicable laws.

Voith expressly prohibits collusive actions with any party, including, competitors, customers and public officials, to ensure the integrity of free competition. Collusive practices such as price-fixing, bid-rigging, or any other attempts to manipulate the free competition are strictly forbidden. Employees must refrain from engaging in any actions that could undermine fair competition, in particular sharing sensitive pricing information with competitors, conspiring to allocate customers or markets, or other coordinated efforts to manipulate competition.

2.1.1 Agreements, cartels and waivers of competition

All employees are required to obey the laws against restraint of trade. Therefore, formal or informal agreements with competitors for the purpose of obstructing competition are prohibited.

The same applies to behavior based on tacit or implicit understandings. Accordingly, it is not permitted to demarcate sales areas or divide up customers with a competitor, nor may there be any agreements or exchanges of information with competitors concerning prices, supply relationships, business terms, capacities,



market shares, profit margins, costs, customer data, bid contents or bidding behavior. If Voith achieves a dominant market position, such position must not be exploited in an illegal manner.

All proposed agreements with competitors must be submitted in advance to the responsible legal department for review and presented to the CFO of the Group Division for approval. If the legal department determines that the proposed agreement cannot be approved, the respective CFO is not permitted to give approval. In that case, the matter must be submitted to the Compliance Committee.

2.1.2 Public procurement law

In its endeavors to obtain public and private orders, Voith fulfils the applicable public procurement requirements. We prepare our bids for public and private customers using truthful and complete information and guarantee full transparency as required by applicable law. We do not gain any undue financial or other advantages – honesty is the highest standard.

2.1.3 Corruption and bribery

Voith will not tolerate corruption or bribery in any form. Corruption is the direct or indirect offering, giving, receiving or soliciting of a material or non-material advantage with the intention of improperly influencing the actions of another or being influenced in one's own actions. Corruption harms society and the economy by undermining trust, increasing inequality, distorting competition and affecting public services. Corruption leads to improper decisions and the misuse of financial resources.

Therefore, all of Voith's business activities must be based on honest and responsible thinking and action in accordance with our values: Ambition, Innovation, Reliability, Fairness and Sustainability.

2.1.3.1 Offering and granting benefits

As competitors, we rely on the quality and performance of our products and services. We do not allow any agreements that involve granting benefits, either directly or indirectly, to individuals or organizations in connection with arranging, awarding, approving, implementing or paying for contracts. This applies, in particular, to agreements with business partners and to third parties, such as public authorities.

Gifts and hospitality are permitted only if, in terms of value, financial scope or other benefits, they are not likely to improperly influence the recipient's actions or decisions or to create a sense of obligation on the part of the recipient. When issuing invitations to an event or gathering, it must be ensured that the event is of a size and type that is customary in business circles and that it is specifically related to business activities. Stricter standards must be applied in the case of public officials. Monetary gifts are prohibited under all circumstances. The details are set out in a Group Directive.



Voith employees are allowed to accept or grant only low-value, occasional gifts during the course of business dealings. Monetary gifts are always prohibited.

2

Inadmissible gifts and hospitality may include not only money but also non-cash benefits, such as invitations to sporting, cultural or leisure events, trips, private discounts, lavish meal invitations, the assumption of costs, vouchers or the offer of a job, through to “soft” benefits such as the procurement of awards, titles and honorary offices or exclusive memberships. Gifts or hospitality may also be unacceptable if they benefit the individual only indirectly, for example by providing a benefit to a family member (such as obtaining a scholarship or education for a child) or by making a payment (such as a donation) to a third party that enhances the individual’s social or political standing.

Impermissible gifts and entertainment also include so-called facilitation payments. Facilitation payments are payments made to public officials with the intention of speeding up or securing a regular routine official procedure (e.g. expediting customs clearance, scheduling an official appointment).

Compensation, including in the form of commissions, to business partners (suppliers, subcontractors, consortium partners, joint venture partners, salespersons, resellers, agents and consultants) must be plausible and be proportionate to the work performed. Agreements with these business partners, including amendments to the agreements, must be made entirely in writing. Integrity is an important selection criterion. The business partner must be contractually required to observe Voith’s Code of Conduct, including by not engaging in bribery. The business partner must be contractually required to submit meaningful activity reports at regular intervals. Further details on the requirements and procedure for engaging a business partner, and on the process of ongoing monitoring of a business partner’s activities, are governed by a Group Directive. As with improper compensation, the decisions of our business partners must not be influenced by inappropriate gifts or entertainment.

2.1.3.2 Demanding and accepting benefits

Although it is customary among business partners to exchange gifts of a limited size, the acceptance of gifts can damage the reputation of our company and lead to conflicts of interest. For this reason, our employees are strictly prohibited from demanding or accepting personal benefits such as money, invitations to sporting, cultural or recreational events, trips, private discounts, gifts, expensive invitations to meals, the assumption of costs, and vouchers and gift cards and certificates, as well as “soft” benefits such as awards, titles and honorary offices or exclusive memberships.

Occasional gifts and hospitality of small value are exceptions. Gifts of money and cash equivalents, such as vouchers and gifts cards and certificates, are not allowed under any circumstances. The rules set forth in section 2.1.3.1 apply here accordingly. The details are set out in a Group Directive.

2.1.3.3 Donations and sponsoring

Voith receives requests for donations from a wide range of organizations and institutions. The recipient and the intended use of the donation must be known. Payments to private bank accounts are not permitted. No donations may be made to





All donations by Voith must be made in a transparent manner and to organizations and institutions with an impeccable reputation.

organizations or institutions that could damage Voith's reputation. Donations must not be made near the time when a contract is awarded or in any way related in content to a contract. Donations of all kinds to political parties are prohibited.

In the case of sponsoring, there must be a reasonable relation between the amount of support Voith gives and the value Voith receives in return. Details of the review processes and the requirements for granting a donation and entering into a sponsorship agreement are set out in a Group Directive.

2.2 Conduct towards the general public

Our actions are guided by ethical principles:

2.2.1 Money laundering

Money laundering is the term used to describe the concealment of the true origin of financial means and other assets that have been acquired from criminal activities (e.g. bribery or terrorism) by channeling them into the legal financial and economic cycle. Voith does not engage in any form of money laundering. The company takes measures to monitor and avoid cash transactions so as not to be manipulated for money laundering activities. The details are set out in a Group Directive.

Every employee is encouraged to have the compliance officer or the Voith Legal Department check any unusual financial transactions, especially those involving large sums of cash that may be grounds for suspicions of money laundering, as well as suspicious behavior by customers, consultants and other business partners.

2.2.2 Export control

Voith is a global company. In our existing activities, as well as those associated with developing new markets, the applicable external rules and regulations for import and export control, as well as applicable economic embargoes, are observed.

Voith employs internal processes to ensure compliance with the rules and regulations as stated, which concern not only physical goods but also information, technologies and services. Checks are made on all business transactions that relate directly or indirectly to foreign business to ascertain whether an applicable prohibition or a duty to obtain a permit exists. The details are set out in a Group Directive.

2.2.3 Taxes and levies

As a global company, Voith is subject to the tax laws of numerous countries. For Voith, fulfilling its tax obligations under applicable laws and upholding its social responsibilities is a given matter of course. Failure to meet tax obligations damages our good reputation and undermines the trust of our customers, suppliers and other business partners, as well as of our owners and employees. Moreover, significant financial risks exist in the form of tax arrears payments and penalties, and the employees responsible could face criminal consequences.



Voith takes the measures necessary to prevent money laundering.

Export control reduces the risk of Voith products or Voith technologies falling into the wrong hands.

Voith meets its tax obligations.

3

Voith management and employees

High motivation and productivity, as well as respect in our dealings with employees, are essential for the company's sustained success. Voith's economic success is dependent on the help and co-operation of its employees worldwide.



Managers at Voith have a special duty to act as positive role models of compliance.

3.1 Leadership and trust culture, open communication

All our employees must adhere to this Code of Conduct, and our management personnel shall set a positive example of compliance. They must be actively committed to the continuous improvement of our corporate culture. They promote dialogue among employees, encourage group discussions, and support regular team meetings and employee development. They value diversity, recognize the benefits of openness to different opinions, and believe a transparent culture of debate to the success of the company.

The expression of constructive, respectful criticism and opinions is highly encouraged. Early notice of indications of problems and undesirable developments are helpful for the development of our culture and our business success. Such indications enable the company to respond quickly and prevent or limit damage to our corporate culture and business success. An open culture of discussion and criticism are important components for the implementation of our values: Ambition, Innovation, Reliability, Fairness and Sustainability – and thus for Voith's success.

3.2 Fair working conditions

Voith provides its employees with fair pay and fair working conditions in compliance with all statutory requirements. Voith values and promotes close communication and cooperation based on trust and mutual respect with employee representatives, whose work we regard as an enrichment for shaping cooperation in our company. No employee may suffer any disadvantage as a result of serving as an employee representative.



3.3 Avoidance of conflicts of interest

It is important to Voith that its employees do not have conflicts of interest or loyalty in the course of their work. Such a conflict can occur if, for example, there are business transactions between Voith companies and employees or related persons (e.g. family members), or with business partners such as suppliers, if an employee or related person (e.g. family member) holds a financial interest in the business partner. Any such conflicts of interest must be disclosed in writing in advance to the employee's supervisor using the form provided by the company for this purpose, e.g. on the intranet.

3.3.1 Outside employment

If an employee intends to take up compensated outside employment, they must obtain written consent from their HR Department.

3.3.2 Political activities

Voith does not participate in activities involving political parties. We expressly welcome our employees' involvement as citizens in the affairs of society and their participation in social and charitable activities. Employees are expected to engage in such activities as private individuals, not as representatives of the company. However, we expect them to make sure their activities do not create conflicts of interest with the company.

3.4 Protection of assets, use of work resources

Voith requires its employees to protect the tangible and intangible assets of the company. These assets include property, production equipment and inventory stocks; securities and cash; office equipment and supplies; information systems and software. Violations of the law such as fraud, theft, embezzlement and money laundering will be prosecuted.

Machinery and equipment may only be used for work-related purposes unless private use is expressly permitted. Internet users must take care not to retrieve or transmit any information that could incite hatred against social groups or related individuals, glorify violence or other crimes, or have offensive content.

3.5 Patents and intellectual property rights

In order to maintain our competitiveness, we must continue to develop our proprietary technology by innovating, creating inventions and improving our know-how. We protect our technology and know-how against third-party use through intellectual property rights such as patents and trademarks. Company secrets may not be disclosed to third parties without written authorization. Conversely, we respect the property rights of third parties. No employee is allowed to obtain secrets from third parties or make unauthorized use of such secrets.

The details are set out in a Group Directive.



Business decisions are taken exclusively in the company's interest and must not be influenced by private or personal interests.

Each and every employee is responsible for protecting the company's assets and operational information.

The protection of our intellectual property is of paramount importance.

3

3.6 Use of information

We expect employees to take appropriate care when using company information. Details on the responsible use and labeling of know-how and confidential information (e.g. encryption and labeling) are set out in a Group Directive.

3.6.1 Confidentiality

Confidentiality must be maintained concerning in-house matters that have not been disclosed to the public. This also applies to innovations, inventions and other kinds of know-how. These are essential to the long-term success of the Voith Group. Employees must not share information about new discoveries or company secrets in any form to third parties. This also applies after termination of employment. Likewise, no employee may request or induce others, including third parties such as customer employees, to violate an obligation of confidentiality on their part and disclose confidential information to Voith.

3.6.2 Privacy and information security

The ability to exchange information electronically around the world is a necessity in today's business environment. However, electronic communication can pose risks to privacy and data protection. Consequently, it is a corporate objective to ensure the best possible information security and to protect the privacy rights of employees and business partners. The company attaches importance to ensuring a globally appropriate level of data protection in compliance with applicable law. Official documents and data storage media must be protected from access by third parties. All employees, including managers, must take effective protective measures against these risks, which is an important component of IT management.

The details are set out in a Group Directive.

3.6.3 Insider knowledge

It is not permissible to derive personal advantage or advantages for others through the use of in-house knowledge. The same applies to unauthorized disclosure of such insider knowledge.

3.6.4 Correct reporting and accounting

When making oral or written reports for internal or external use, employees are required to state the truth. Manipulation of content is prohibited. All business transactions must be recorded in the accounting system in accordance with the applicable commercial and tax regulations, posted correctly and archived in accordance with the retention rules.



Voith understands data privacy not only as a legal requirement, but also as an expression of honest and fair conduct vis-à-vis employees and business partners.



3.7 Occupational safety, health, environmental protection and sustainability

Voith makes every effort to protect the lives and health of its employees and deal responsibly with resources and hazardous materials. All employees must avoid hazards in the workplace, minimize harm to the environment and use resources economically. While developing and manufacturing our products, we adhere to the principles of sustainability and environmental compatibility. All company employees must be committed to our values of Ambition, Innovation, Reliability, Fairness and Sustainability.

The details are set out in a Group Directive.

3.8 Quality

The market success of our products and services is inextricably linked to their quality: We expect maximum creativity, skill and care on the part of our employees, and thereby demonstrate to our customers and third parties that we maintain high quality standards.

Our aim is to maintain and continually improve quality. These are important factors for our success. We will not tolerate intentional or negligent conduct that results in diminished quality.



Health, safety and environmental protection generate added value for employees, the company and the environment.

The quality of our products and services is the basis of our success. This quality is especially worthy of protection.



4

Respect, tolerance and equal opportunities

Voith respects human rights worldwide.

As a company with global reach, Voith works with employees and business partners of many different nationalities, cultures and customs. We promote diversity and inclusion for innovation and business strength.

Diversity begins in the application process and continues in the composition of work teams and career development. We call on our employees, including managers, to do their part for more diversity and inclusion at Voith.

We expect all interactions with our employees and business partners to be respectful and polite at all times. We respect the personal dignity and personal rights of each and every individual and do not tolerate unlawful and/or unequal treatment (discrimination), harassment or degradation based on ethnic origin, sex, religion or world-view, political opinions, disability, age, gender identity or sexual orientation.

We reject all forms of forced or child labor.



Voith respects human rights worldwide.

We reject all forms of forced or child labor.



Implementation of the Code of Conduct

5

5.1 Compliance organization

Voith has established a Compliance Committee responsible for developing and implementing the Voith Compliance Program. This committee holds final authority in resolving any disputes related to the Code of Conduct.

In Voith's compliance organization, the CFOs also act as compliance officers at the Group Division level. They are the contact person for compliance matters and are entrusted with the implementation of the Code of Conduct. For the individual Voith companies and operating units, compliance officers will be nominated by the CFO of the Group Division concerned.



Anyone who raises compliance concerns in good faith does not have to fear any adverse measures including retaliation.

5.2 Advice

Voith provides its employees with information and aids to help them comply with the law and this Code of Conduct. In particular, this includes training sessions on compliance topics and selected areas of risk. Each employee may also contact the compliance officer of their company, operating unit or Group Division, the responsible legal or HR department, the Integrity Department or the members of the Compliance Committee. In addition, Voith has established a help desk to answer questions of this kind. Contact information and further useful information on the subject of compliance can be found on the Voith Homepage and in the "Compliance" section of the Voith Intranet.



5

5.3 Complaints and reports of misconduct

Voith expects and encourages every employee and business partner to report violations of the Code of Conduct and the Group Directives, including suspicious cases, to Voith. Our managers are required to pass on to the compliance organization any information that comes to their attention from their teams. We want to create an open feedback culture. This includes voicing criticism and openly addressing grievances and misconduct through the internal channels provided for this purpose.

Voith provides various internal reporting channels. Employees may choose to contact their direct supervisor (the managers are those to whom our employees should turn first if they have any questions about these issues), their human resources representative, the compliance officer of their operating unit or division, or any member of the Compliance Committee. Suspicious cases can also be reported to the [helpdesk](#). Information can also be brought to the attention of the company via the whistleblower hotline. The following link or QR code below can be used for this purpose: <https://voith.integrityline.app>



Speak-up!
Your voice matters



An employee who, on a reasonable, good-faith basis, honestly believes the Code of Conduct or a Group Directive has been or might have been violated, and who makes use of the right to report this to Voith, will not suffer any kind of retaliation. Voith does not tolerate any form of bullying, discrimination, exclusion from meetings, termination of participation in projects or discrimination in career advancement. Where necessary, Voith will take appropriate measures to protect the reporting employee against retaliation. To the extent possible and legally permissible, Voith will maintain confidentiality about the identity of the whistleblower. The same applies to the protection of the identity of employees who cooperate in the investigation of such violations or suspected violations.

Responsibility for conducting internal investigations and imposing sanctions in the event of a violation is derived from a Group Directive. Internal investigations at Voith are conducted in accordance with a defined procedure in an unbiased and fair manner, and with a presumption of innocence. Investigations must ensure that evidence is not destroyed, tampered with, altered or withheld from those conducting the investigation. Witnesses are subject to a duty to tell the truth so as not to interfere with the investigation. Any threat, harassment or intimidation of an individual with the intent to prevent them from providing information will be punished by the Company. Investigations by external third parties (e.g. by domestic or foreign law enforcement agencies or regulatory authorities) will be supported by the company to the best of its ability. Employees are expected to fully cooperate with any lawful internal and, together with the Company, governmental investigation of possible misconduct, demonstrating a commitment to transparency and accountability in alignment with the company's values.

5.4 Implementing regulations

Voith will issue additional regulations concerning the implementation of selected items in this Code of Conduct, e.g. in Group Directives. These regulations will also deal with questions about interpretation and approval procedures.

The Voith Group Code of Conduct is available in several languages. In the event of any differences or contradictions between the different versions, the German language version shall take precedence.

The selected masculine formulation also applies to the other genders to full effect. The latest version of this Code of Conduct is available on the Internet at www.voith.com/compliance

When in doubt, ask yourself these five questions:

1

Is my action or decision legal?

2

Is it consistent with our code of conduct, guidelines and values?

3

Is my action or decision free of personal interest?

4

Does it set a good example?

5

Will it maintain our good reputation as a company with high ethical standards?



- If you can answer all questions with **“yes”** you can proceed.
- If you’re unsure about any questions, don’t proceed.
- Please ask your supervisor, the HR Department, the Legal Department (vrj), the Integrity Department (vrji) or your Compliance Officer.

Keep asking until you’re sure!

This Code of Conduct, including the Group Directives it mentions, is binding on all Voith employees.

Compliance principles can be successfully implemented only if all employees abide by the rules of this Code of Conduct.

Managers at Voith have a special duty to act as positive role models of compliance.

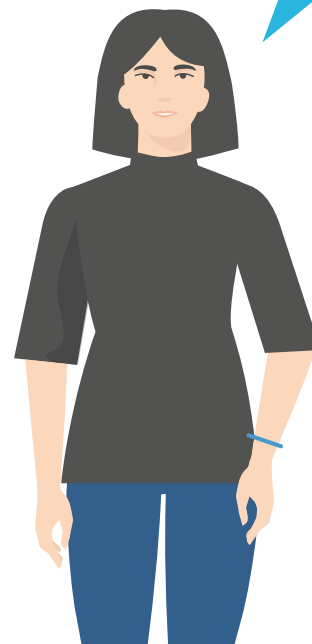
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Voith employees are allowed to accept or grant only low-value, occasional gifts during the course of business dealings. Monetary gifts are always prohibited.

Anyone who raises compliance concerns in good faith does not have to fear any adverse measures, such as retaliation.



Export control reduces the risk of Voith products or Voith technologies falling into the wrong hands.

The quality of our products and services is the basis of our success. This quality is especially worthy of protection.

Voith respects human rights worldwide.

We reject all forms of forced or child labor.

Each and every employee is responsible for protecting the company's assets and operational information.

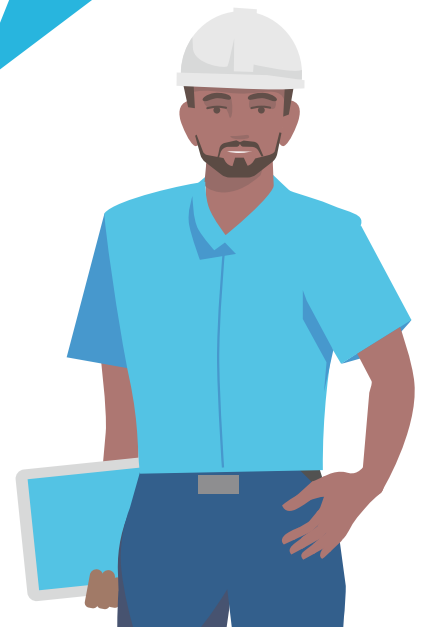
Business decisions are taken **exclusively in the company's interest** and must not be influenced by private or personal interests.

Voith meets its tax obligations.

The protection of our intellectual property is of paramount importance.

All donations at Voith are made in a transparent manner and to organizations and institutions with an impeccable reputation.

Voith takes the measures necessary to **prevent money laundering.**



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