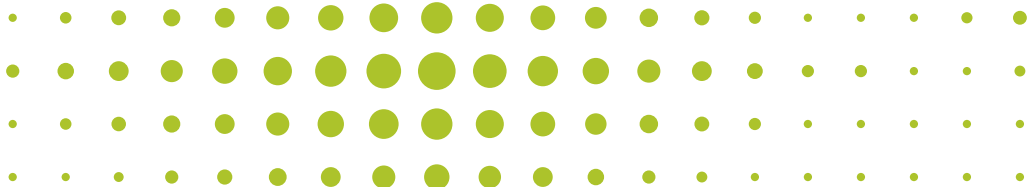




### Code of Conduct



#### Dear Colleagues,

At Autoneum, we are committed to the highest standards, not only in the products we develop for our clients, but also in the way we work. Our values and principles form the basis for our behavior. The Code of Conduct provides further guidance to turn our values into behaviors.

We believe our responsibility as a company goes beyond respecting the laws and regulations of the countries we work in. Our reputation as the market leader in acoustic and thermal management for vehicles can only be maintained if we develop innovative products for our customers, create an attractive place to work for our employees and deliver profitable results for our shareholders while respecting the environment and the communities in which we operate.

Meeting all these ambitions is not always easy. In a demanding and competitive business environment, we sometimes need to make difficult decisions. It is here that the Code of Conduct provides guidance. Obviously the Code of Conduct cannot answer all the questions or dilemmas we might encounter in our daily work. This is why we encourage every employee to seek guidance from their manager, the HR or the Legal & Compliance department if they are in any doubt or have any concerns.

Open communication, also on sensitive topics, will help us to further strengthen our corporate culture, improve our performance and enhance our reputation.

Winterthur, August 2016

**Hans-Peter Schwald**  
Chairman of the Board

**Martin Hirzel**  
Chief Executive Officer

# Our Principles and Values

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## Our Values



## Principles

Delight your customers

Enjoy your work

Fight for profits

## Values

We perform with **PASSION**

We act with **ACCOUNTABILITY**

We profit from **INNOVATION**

We live a **GLOBAL SPIRIT**

We progress through **CONTINUOUS IMPROVEMENT**

We strive for **SIMPLICITY**

# About the Code

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This Code of Conduct (“Code”) applies to all directors and employees of Autoneum Group companies. It also applies to parties acting on our behalf, such as distributors and contractors. For our suppliers we have developed a specific Supplier Code of Conduct.

The Code builds on Autoneum’s values and principles and recognizes our commitment towards:

- **Each other**
- **Our company**
- **Fair play in the market**
- **Our society**

Autoneum’s Code of Conduct is available on our website.

# Our Commitment to the Code

It is our responsibility to turn Autoneum's values into behaviors by living our Code every day. Higher expectations are placed on managers and supervisors. They are required to set the right example, guide behavior and create an environment in which everyone feels comfortable asking questions and reporting potential violations of our Code and policies.

Should you encounter any violations of the Code, you should not look away. Every employee is expected to report concerns so that they can be dealt with in an appropriate way.

Whenever you are in any doubt, make sure you seek guidance. As a first step, please consider the following questions:

- Is it legal and in line with our Code and regulations?
- Is it not jeopardizing Autoneum's reputation?
- Is it the right thing to do?
- Am I authorized to do it?
- Am I leading by example?
- Would I feel comfortable if this were to end up on the front page of a newspaper?

If you hesitate to answer 'yes' to any of these questions, please seek further guidance from your manager, your HR department or the Legal & Compliance department.

# Work Place Ethics

'Enjoy your work' is a key principle for Autoneum. We can only live our value 'perform with passion' if we offer a safe working environment that respects human rights, labor laws and health and safety regulations.

We wish to offer a workplace free from harassment and discrimination, offering equal opportunities for all employees regardless of race, gender, religion, political or sexual orientation.

Autoneum is committed to the principle of good corporate citizenship. In line with the UN Declaration on Human Rights and ILO and OECD guidelines, we do not tolerate forced or child labor and we recognize the employee rights of collective bargaining and freedom of association.

Autoneum respects local laws on working hours and provides its employees with compensation and benefits that comply with applicable laws.

# Protecting Company Assets and Information

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We are all responsible for protecting our company's assets. These not only include the machines, tools and vehicles we use in our operations but also our intellectual property rights and confidential information.

- **Company assets and property:** We look after our assets and ensure that they are protected from misuse, loss, waste, theft and fraud.
- **Books and records:** All business transactions are recorded in an accurate, complete, true, fair, consistent and timely fashion.
- **Insider trading:** Autoneum is a stock-listed company. Abusing or disclosing non-public information when buying or selling Autoneum securities is strictly forbidden.
- **Data protection:** We protect our confidential information and respect the confidential information of others. We only use it for legitimate business purposes and treat it with the utmost care.
- **Communication:** We follow the corporate communication guidelines to protect our corporate reputation, for instance when representing the company externally on social media.

# Fair Play in the Market

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Autoneum is committed to promoting healthy competition and fair play for all market participants. We need to fight for profits, but we do this in an honest way.

- **Anti-competition:** We respect all relevant antitrust laws. We do not tolerate bid rigging, price fixing or the abuse of a dominant market position.
- **Anti-bribery/corruption:** We do not bribe or make facilitation payments. We do not accept bribes or other improper advantages.
- **Gifts and entertainment:** Gifts and entertainment are not forbidden, but should be appropriate and dealt with in a transparent way. Modest gifts of token value are acceptable but they should never be used to buy influence on business decisions.
- **Conflict of interest:** We avoid conflicts of interest. Personal interests must not influence our business judgment and decision-making. When conflicts arise, we disclose them immediately.

## Commitment to Society

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At Autoneum, we are conscious that our operations have an impact on society. We create products and employment, buy raw materials, use natural resources and pay taxes in a responsible way.

- **Safe products:** Our innovative products are used in vehicles to reduce noise and protect against heat. They should be safe so that drivers can rely on them.

- **Sustainability in production:** In our quest for continuous improvement and innovation, we always look for ways to improve our designs and production processes and optimize materials and energy consumption. We strive for the systematic integration of environmental aspects in research and development.

- **Sponsoring, charitable and political contributions:** We are professional and transparent in supporting organizations financially.

## Reporting Misconduct

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Violations of our Code will not be tolerated and can result in disciplinary action up to and including dismissal. In some cases, Autoneum may have to report a violation to the relevant authorities, which could also lead to legal prosecution, fines or imprisonment.

Employees who witness or suspect violations of the Code, laws or other regulations are expected to report their concerns to their supervisor, to HR or the Legal & Compliance department ([compliance@autoneum.com](mailto:compliance@autoneum.com)). Anonymous reports can also be made via the Speak Up Line (<https://speakupline.autoneum.com>).

Employees who report violations of the Code in good faith will be protected from retaliation.

# Further Guidance

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Further guidance is available on the corresponding pages of the Autoneum corporate intranet or from your HR department.

The latest version of the Code and policies can be found on the intranet, where you will also find the Code in different languages. In case of doubt, the English version shall prevail.

**Autoneum. Mastering sound and heat.**

**Autoneum Holding Ltd**

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