

Our principles and values



Foreword by the Chairman of the Board of Directors and the CEO

Dear colleagues

The Georg Fischer Code of Conduct is the foundation on which we base our business activities. It contains the values, principles and policies to which Georg Fischer has committed itself as a global company and which guide our daily work.

In order to guarantee the long-term success of our Corporation, it is our imperative task to achieve and maintain a leading position in all the business areas in which we operate. We invest in research and development and we strive to steadily increase our market share and to raise both our profitability and our return on capital. In this way we create sustainable and long-term value for our shareholders, customers, and employees.

We believe, however, that we can only generate sustainable and long-term value if our conduct is both legally and ethically completely above reproach. We are therefore committed to the sustainable development of our business, defined by respect and responsibility towards all employees, our business partners, the environment, and the community. We are proud of our highly engineered products and our qualified staff.

The Code of Conduct does not attempt to cover all the issues with which we are confronted on a daily basis. Rather, it provides a general overview that serves as a guideline for you. If you have any questions, please contact the Corporate Legal Department.

The behavior of each and every employee affects the way in which others perceive us and our business. We therefore also require that all employees comply with the applicable laws and internal directives. In this way you help us to guarantee and uphold the reputation, credibility and integrity of our company in the future too.

Thank you for your valuable assistance and support in fostering and maintaining the values of Georg Fischer.



Andreas Koopmann
Chairman of the Board of Directors



Yves Serra
CEO



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1. The Georg Fischer Code of Conduct

a) Hierarchy

The Georg Fischer Code of Conduct is at the forefront of all policies and procedures, but it is not the only set of guidelines in the Corporation issued by the Executive Committee and the individual divisions. Regulatory compliance naturally does not release you from the responsibility of being aware of and observing the relevant local laws.



b) To whom does the Code of Conduct apply?

The Georg Fischer Code of Conduct is aimed at the members of the Board of Directors and the Executive Committee, the members of Senior Management and all employees of Georg Fischer companies worldwide. Individuals working part time or on a fixed term employment contract are also considered to be employees. If possible, temporary agencies should be obligated to accept the Georg Fischer Code of Conduct for those persons who work temporarily for a Georg Fischer company.

The Georg Fischer Supplier Code of Conduct applies to our suppliers.

All employees receive a printed copy of the Code of Conduct and are required to sign a declaration of receipt and submit it to the responsible Human Resources department.

2. Our principles and values

Our principles and values embody the philosophy and spirit of Georg Fischer in our daily work for the benefit of the Corporation, our customers, employees, business partners, shareholders, and bondholders.

We put customers first

We are guided by the needs and satisfaction of our customers and act accordingly.

We treat our customers the way we want to be treated. Our goal is to develop innovative and ground-breaking products, thereby creating sustainable value for our customers.

We act fast

As a global organization, we constantly adapt to changing market conditions. We make rapid decisions and implement them immediately.

We do what we say

We do not make promises we cannot keep. Timely delivery is our top priority.

We reward performance

We demand a high level of efficiency and integrity and honor significant achievements.

We set ourselves ambitious goals and measure our performance against the best.

We respect people

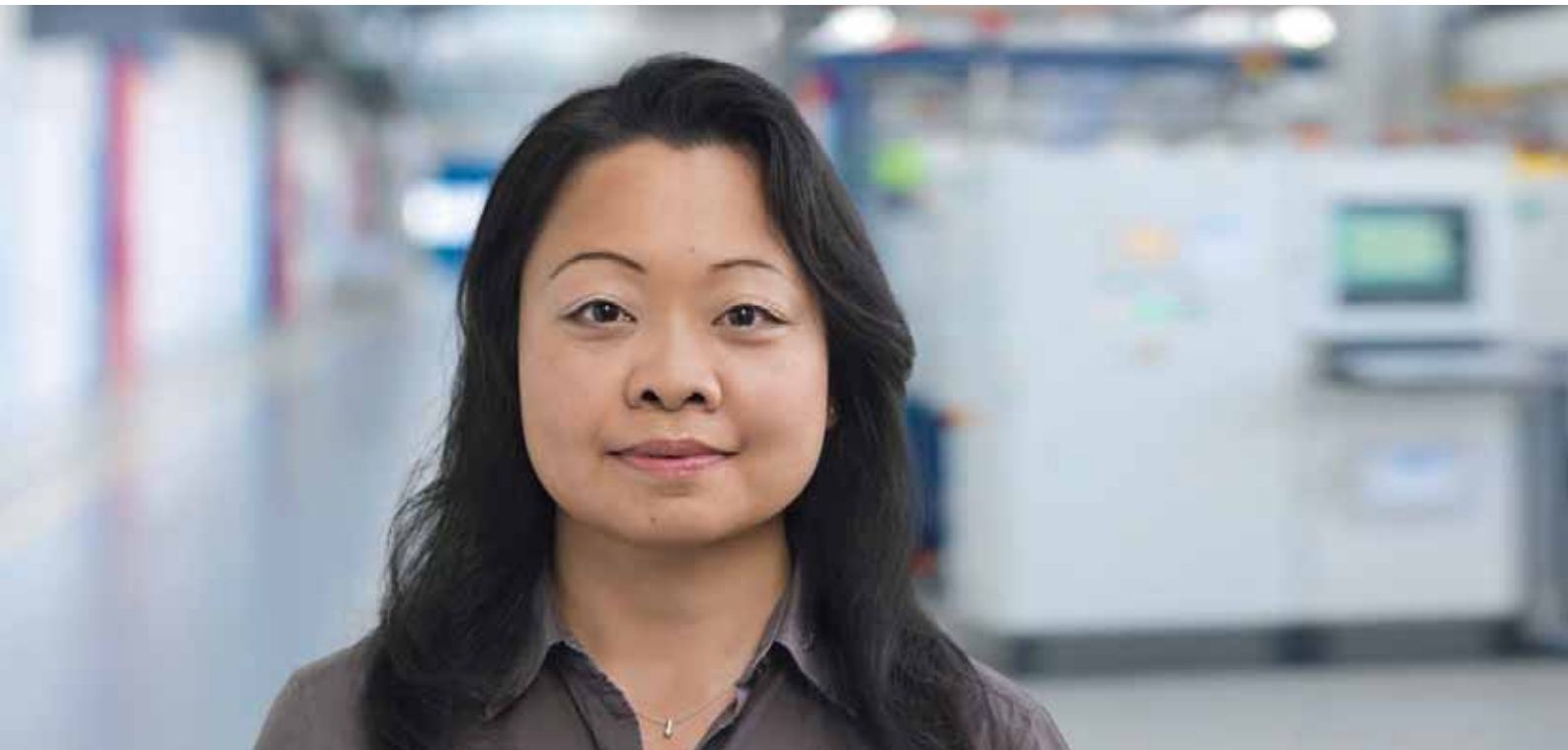
We trust our staff and delegate responsibility to them. We always try to understand before we want to be understood.

3. Rights and responsibilities of employees

a) Principles

Georg Fischer is committed to equal opportunity, respect, trust, and achievement. We offer our employees a challenging and attractive work environment. We encourage our employees to fulfill their potential by setting ambitious targets. We encourage a culture of mutual trust, respect and open dialogue. Every employee at Georg Fischer has a right to an individual performance review.

We foster a culture in which people can develop their talents and ideas and are inspired to aim high. We expect our managers to display leadership, determination, responsibility, the courage to try new things and behaviors to serve as a role model. We support the development of employees, set ambitious goals, and reward good performance.



We encourage every employee to act responsibly and to work in a team. Employees are encouraged, wherever necessary, to assess situations to the best of their knowledge and belief and to act in accordance with generally accepted ethical principles.

We comply with the rules on working hours and occupational health and safety, provide fair wages, and respect the right of our employees to join employee representative bodies. Where local legislation provides for rights of co-determination for employees, these rights are protected.



b) Prohibition of discrimination of any kind

Mutual respect is the foundation of a working environment marked by respect. We are committed to respecting human dignity and human rights and to protecting the personality of every individual in the workplace.

Any type of discrimination based, for instance, on gender, race, skin color, origin, disability, religion, sexual orientation, political affiliation, familial status or any other personal attributes is prohibited.

We do not tolerate forced labor or child labor, either at Georg Fischer or at our suppliers and customers.

We do not tolerate sexual harassment in the workplace. Sexual harassment includes, among other things, unwelcome advances and touching, suggestive jokes and other sexually-motivated use of language, the unwanted showing or public exhibition of pornographic images as well as demanding sexual favors by exerting pressure or making promises.

We accept no other discriminating forms of harassment, threats, intimidation or bullying. Colleagues must not be ridiculed or excluded.

c) Use of drugs and alcohol in the workplace

Drugs and alcohol impair the ability of employees to take decisions and increase the risk of accidents in the workplace. The use in the workplace of drugs or other substances causing intoxication or impairing consciousness is therefore strictly prohibited, even if these drugs or substances can be purchased legally in the country in which the workplace is located. Employees shall begin their working day free from the influence of such drugs or substances.

Alcohol must be avoided during working hours and during the lunch break as a matter of principle if, for business purposes, employees are required to drive vehicles, operate machines, are involved in dangerous activities or are required to make important decisions afterwards. The Georg Fischer companies may arrange for stricter rules.

Out of consideration for the health of employees in the workplace, the Georg Fischer companies may issue rules that restrict smoking in the workplace to designated areas only.

d) Occupational safety and health at work

Safety at work is of paramount importance to Georg Fischer. Our goal is to create an absolutely accident-free workplace, as every accident is one too many. All employees are encouraged to identify any potential accident risks at their personal workstation and either eliminate the risk or report the issue to the relevant manager.

All employees, contractors and suppliers are obliged to comply with the safety regulations at our sites.

The health of every employee is very important to us. We commit ourselves to supporting the health of our employees and encourage them to lead a healthy lifestyle.

Georg Fischer strives to employ persons with disabilities in order to re-integrate them into the work process.

e) Free time and holidays

Georg Fischer supports employees in striving for a balance between work and leisure. We comply with the legal maximum number of working hours.

We provide vacations to enable employees to rest. The line managers must ensure that the employees, as far as possible, actually take the vacations they are entitled to.

4. Principles of our business activities

a) Compliance with legal regulations

We comply with all applicable laws and regulations. The Georg Fischer companies are free to issue more stringent internal regulations within the framework of the applicable legislation. Employees are required to comply with these stricter regulations.

b) Sustainability

We are committed to operating our business in as sustainable a manner as possible. We are constantly working to improve the sustainability of Georg Fischer as a company and our products. This not only helps to conserve precious resources, but also results in lower costs for us and our customers.

c) Acceptance of gifts and invitations

We do not accept gifts or invitations which might result in any obligations. The acceptance of symbolic gifts and invitations during the normal course of business is permitted. The acceptance of larger gifts or invitations is prohibited if their value exceeds a value customary for the location in accordance with applicable legislation. The Georg Fischer companies may prescribe a lower value for their employees than is customary for the location.

If the acceptance of a gift exceeding this value is expected due to the traditions and customs of a country, and if such a gift cannot be refused for cultural reasons, the acceptance of the gift is allowed. However, such a gift must be made available to all employees. The giver of the gift is to be made aware of this rule.

The acceptance of money or other cash benefits from third parties, such as loans, securities and commissions, is prohibited for all employees.

If you are uncertain, the Corporate Legal Department will provide you with more information.

d) Corruption

Georg Fischer prohibits all forms of corruption, such as bribery and the granting or acceptance of other benefits, regardless whether they are provided directly, through intermediaries or to private persons or government officials. The prohibition applies in particular to giving (active bribery, granting of favors) or accepting (passive bribery, receiving bribes) gifts for the purpose of gaining an illegal advantage.

Corruption is a criminal offense. It cannot be excluded that an employee may also be prosecuted at his or her place of work, or in third party countries, even if the corruption took place in a different location.



We must be aware that corruption can also be hidden, for example, excessive commissions paid to agents or intermediaries, donations to charitable institutions or favors granted to third parties associated with the individual receiving the advantage. In case of doubt, the Corporate Legal Department should be contacted.

Georg Fischer prohibits bribes, even if they are legal and commonplace in certain countries, which ensure that a legitimate service is provided or is provided more quickly (for example, faster processing for customs clearance).

Donations by a Georg Fischer company to political parties or for political activities are generally prohibited. Any exceptions must be approved by the Executive Committee. Requests for such exceptions are to be addressed to the Company Secretary.

e) International trade restrictions and export controls

Governments and international bodies may impose temporary trade restrictions and boycotts affecting certain products, which apply to countries or individuals. Georg Fischer recognizes the decisions of the international community. We operate our business activities solely in accordance with international regulations and do not export any goods or technologies affected by trading restrictions.

All products manufactured by Georg Fischer are intended for peaceful use. In exceptional cases, individual products may be used for the production of materials for military purposes (so-called dual-use goods). The relevant export control regulations must be observed for such products. In case of doubt, contact the regulatory agencies in the individual countries or the Corporate Legal Department.

f) Fair competition

In accordance with our ethical principles, we operate our business fairly and in line with national and international rules of competition.

All employees are required to comply with the international and national laws safeguarding fair competition. This includes in particular the provisions on unfair competition and antitrust laws.

Agreements with competitors on prices, terms of sale, quantity restrictions, sharing territory and on offers in public tenders etc. are strictly prohibited.

Any other exchange of information that could limit fair competition must also be avoided. Contacts with our competitors should be kept to a minimum. Furthermore, we do not discuss strategies with our competitors or exchange sensitive business or technical information with them. This is especially true at professional and industry association events.

We only exchange information with joint venture partners insofar as this is necessary to achieve the business purpose of the joint venture.

We also require our suppliers to comply with the rules of competition. If a supplier does not have policies of its own, it must either recognize this Code of Conduct or the specific Georg Fischer Supplier Code of Conduct as binding.

The Corporate Directive on rules of conduct relating to competition law provides additional information. In the case of doubt, the Corporate Legal Department should be contacted.

g) Insider trading

Insider information includes any confidential fact which, if disclosed, could significantly affect the price of the securities of Georg Fischer Ltd in a predictable manner.

Confidential information may arise in circumstances such as the following:

- Important financial information, particularly the unpublished half-year and annual results;
- Larger acquisitions or divestment projects, including the establishment and dissolution of joint ventures;
- The conclusion or termination of significant contracts;
- Litigation with a substantial amount in dispute;
- Significant changes in the capital or management structure.

Employees who are in possession of insider information are not permitted to trade in securities of Georg Fischer Ltd. Moreover, insider information must not be disclosed to third parties, including family members. Insider trading is a criminal offense in most countries.

h) Conflicts of interest

We must ensure that our own activities do not conflict with the interests of Georg Fischer. Even the appearance of a potential conflict of interest should be avoided.

A conflict of interest arises whenever we make a business decision and simultaneously have a personal interest. The personal interest may also be for the benefit of a friend or related person. If a conflict of interest is suspected in any case, the relevant manager is to be informed.

5. Protecting the property of Georg Fischer

a) Operational property

The facilities in the offices and factories of Georg Fischer have been provided to carry out daily work and must be handled carefully by employees.

Employees are not permitted to misuse the property of Georg Fischer for personal purposes or to willfully damage or destroy the property.

Certain operational items, such as laptops and mobile phones, may be used by employees for private purposes in accordance with the provisions of the relevant Georg Fischer company. The private use of mobile phones during working hours should be restricted to essential requirements. Special rules apply to the private use of company cars.

b) Intellectual property

We protect the intellectual property of Georg Fischer such as patents, trademarks, copyrights, designs, trade secrets, samples, models and expertise, and we respect the intellectual property of others.

Since the intellectual property of Georg Fischer is extremely valuable, all employees must take care to protect it. Before handing over intellectual property to third parties or making it available in any other way, appropriate agreements must be signed to safeguard the rights of Georg Fischer. Georg Fischer brands may only be licensed for use by third parties with the approval of the Chief Executive Officer.

All employees are required to report any suspected violations by suppliers, customers, or other third parties to the Patent Department.

6. Handling of information, data and documents

a) Confidential information

All employees are required to keep confidential information about Georg Fischer in a secure place and to ensure that this information is only accessible to work colleagues insofar as this is necessary to achieve the business purpose in question. This applies in equal measure to the confidential information entrusted to us by third parties.

Confidential information includes technical data about products and processes, marketing and sales strategies, internal purchasing price lists, customer data, non-public financial information, information about transactions, civil or criminal cases, and all personal data.



In offices with several workplaces, employees are required to lock away all confidential documents whenever they leave their workplace.

b) Data protection

Georg Fischer takes the protection of its employees' personal data seriously. In accordance with local data protection laws, the personal data of Georg Fischer's employees is processed only to the extent necessary for the employment relationship.

c) Document management

Document management refers to the creation, retention and destruction of documents. We accurately and fully document business transactions. All business-related documents (including electronic files and microfilm) are retained for the statutory period.

After the statutory retention period, documents are destroyed in accordance with the provisions of the Corporate directive. Any historically interesting documents should be submitted to the company archivist beforehand.

Under no circumstances should employees destroy documents that refer to imminent or ongoing litigation or investigative proceedings. In case of doubt, the Corporate Legal Department should be contacted.



7. Communication and media contacts

We communicate with the media in a unified, open and respectful way. We do not provide any information regarding ongoing legal proceedings and do not comment on rumors.

As far as possible, we inform our employees at the same time as the media and other stakeholders.

Communication with the media, analysts, and investors is generally carried out by Corporate Communications and Investor Relations. Inquiries must always be forwarded to one of these two departments.

8. Violations

Disciplinary action may be taken within the framework of applicable legislation, internal regulations of the Georg Fischer companies or the provisions of the employment contract, etc. Employees are required to observe the ethical and moral principles set down in this Code of Conduct.

Violations as per Art. 8, para. 1 above may be reported to the respective line managers or the Human Resources Department. Employees can also contact the Corporate Legal Department in Schaffhausen by telephone (German, English, French or Italian) or in writing to the compliance email address compliance@georgfischer.com. The report may also be submitted anonymously. The Corporate Legal Department will endeavor to protect the identity of the employee who reports violations whenever possible. Intentionally incorrect reports and false accusations will be subject to disciplinary action.

9. Questions about the Code of Conduct

The line managers are the first point of contact for questions regarding the Code of Conduct. The Corporate Legal Department, which can be contacted at code@georgfischer.com, would also be happy to provide additional information.

10. Validity

The Georg Fischer Code of Conduct was approved by the Executive Committee on 12 July 2013 and becomes effective on 1 August 2013. It replaces the Georg Fischer Code of Conduct dated 1 January 2008.



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