



Code of Conduct

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**Jahangir Doongaji,
CEO
March 2023**

Jan, can you share your thoughts about our Code of Conduct?

We want to make construction better. This ambition starts with us and means upholding us and our industry to the highest standards of business ethics. Our approach to business ethics is driven by the value of integrity as part of our caring and performance-driven culture. So, in my view, our commitments in the Code of Conduct directly contribute to our promise to be our customers best partner in improving sustainability.

What does the Code of Conduct mean in our daily work?

The Code of Conduct is close to our daily business as it is the result of input from regions and colleagues across all functions and from diverse backgrounds. We have many different interactions with customers, suppliers, and partners all over the world and every day. These interactions may occasionally come with their own specific compliance challenges. Our Code of Conduct forms the basis for a transparent and trustworthy relationship with them.

How do you see the link of the Code of Conduct to our strategy?

Our strategy is built on our foundation of a caring and performance-oriented culture. Integrity is one of the core values of our culture, and our Code of Conduct defines what is meant by it. You could thus say that the Code of Conduct is part of the foundation on which our strategy is built.

Thank you for the interview.

Application of the Hilti Code of Conduct

This Code of Conduct outlines the legal and ethical framework of the Hilti Group, with further definition and details to be found in our company policies. This Code of Conduct applies worldwide wherever and whenever Hilti engages in business activities. It helps us to act correctly in situations when our values are challenged.

The Executive Board members and senior leaders understand themselves to be role models, acting with integrity every day. Their examples set the tone for the Compliance Team's work in bringing our Code of Conduct to life.

We are all aware of the possible consequences of criminal behavior in our own countries. As a company we face

the same risk, so we take action to resolve any non-compliance with the principles of this Code of Conduct. The measures depend on the severity of the breach and can range from warnings and reminders to immediate termination, civil action for damages and criminal prosecution.

The principles of this Code of Conduct are binding for the Board of Directors, the Executive Board and all employees of the Hilti Group, including temporary workers and interns to the extent allowed under local laws. We expect our team leaders to lead by example.

Our suppliers and business partners are required to adhere to business principles consistent with our own.

REGISTER		Diversity and Inclusion	6	Human Rights	11
Anti-Corruption	2	Data Protection	7	Economic Sanctions and Money Laundering Prevention	12
Conflicts of Interest	3	Protecting our Passion for Products and Resources	8	Product Safety and Compliance with Technical Regulations	13
Fair Competition	4	Health and Safety	9	Political, Ideological and Religious Neutrality	14
Discrimination- and Harassment-Free Workplace	5	Environment	10	Guidance for Cases of Uncertainty	15

Anti-Corruption

OUR COMMITMENT

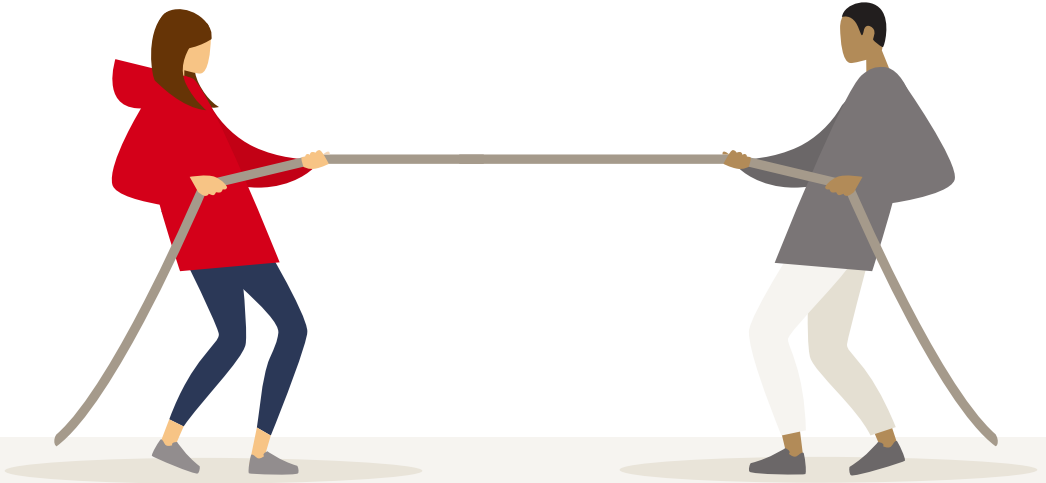
We do not give, offer or receive bribes. Hilti pursues a strategy of zero tolerance towards bribery and corruption. We win the trust of our customers with leading edge solutions – products, services, software and systems.

→ We strictly abstain from offering or giving benefits to – or receiving from, a person or institution (whether directly or indirectly), with the intention to influence the decision process of a business partner, public authority or ourselves.

We may offer, give or receive reasonable gifts, hospitality or other benefits if they are subject to customs and traditions. Such benefits are pre-approved and/or recorded in our benefit approval tool, where additional information can also be found. Particularly restrictive rules apply to offering or giving benefits to public officials.



Conflict of Interest



OUR COMMITMENT

During our daily business we must avoid situations in which private interests (including personal or family relationships) are in conflict or could come into conflict with our job roles or with the interests of Hilti as a company.

→ We disclose actual or potential conflicts of interest to our direct manager, allowing for an independent view of our task portfolio and avoiding the impression of partial business decisions.

The mere existence of private interests in a business situation does not necessarily lead to a conflict of interest. We can solve most cases through clear documentation of the private interests and transparency on the conflict. This type of documentation benefits everyone involved: it demonstrates our personal integrity and Hilti's integrity as a company.

Fair Competition



OUR COMMITMENT

We at Hilti believe in the importance of functioning markets and fair competition as driving forces for innovation, technological progress and continuous quality improvement. We are committed to act according to fair competition practices.

→ We will never participate in agreements or cooperative practices whose purpose or effect is the prevention or restriction of competition.

We limit our communication with competitors to legally approved forums and scope. In our communication we must not share any information that would allow for conclusions

to be drawn about Hilti's current or future market behavior. We will not improperly discriminate among customers or unduly obstruct competitors or manipulate pricing.

When our products are in a dominant position in the market, we follow internal guidelines to prevent the abuse of such position.

Discrimination- and Harassment-Free Workplace

OUR COMMITMENT

We at Hilti do not tolerate any form of discrimination or harassment.

→ We do not tolerate any unjust or prejudicial treatment of a person based on their actual or perceived association with a certain identity or characteristic. This includes genetic heritage, ethnicity, color, age, gender identity, disability, sexual orientation, religion, nationality or any other characteristic.

We condemn all forms of harassment, whether verbal or physical conduct that degrades or shows hostility or aversion.

We do not use derogatory comments, slurs, inappropriate jokes, stereotypes and insults. We do not share pictures, cartoons, or electronic messages that are degrading to a colleague or customer.

We ban sexual harassment and sexual advances from our working environment. If we experience or observe any kind of discrimination or harassment it is reported via our “SpeakUp” hotline.





Diversity and Inclusion

OUR COMMITMENT

We are committed to fostering an open, respectful and collaborative culture. We establish an inclusive and diverse workforce with equal opportunities.

We value, welcome and leverage different strengths, perspectives and experiences – regardless of ethnicity, nationality, genetic heritage, sexual identity or orientation, age, disability, political or religious beliefs.

→ We are open-minded and respectful and acknowledge different perspectives. We seek the contribution of people with different identities, backgrounds, and perspectives in our hiring process and in all subsequent interactions. We encourage colleagues to bring their unique strengths to work and be authentic. To achieve that – we actively listen to

each other and we make others feel welcome to voice their opinions, to try and understand each other better and to create a sense of belonging.

We perform at our best in a caring and inclusive culture that creates enthusiastic customers and building a better future.

Data Protection

OUR COMMITMENT

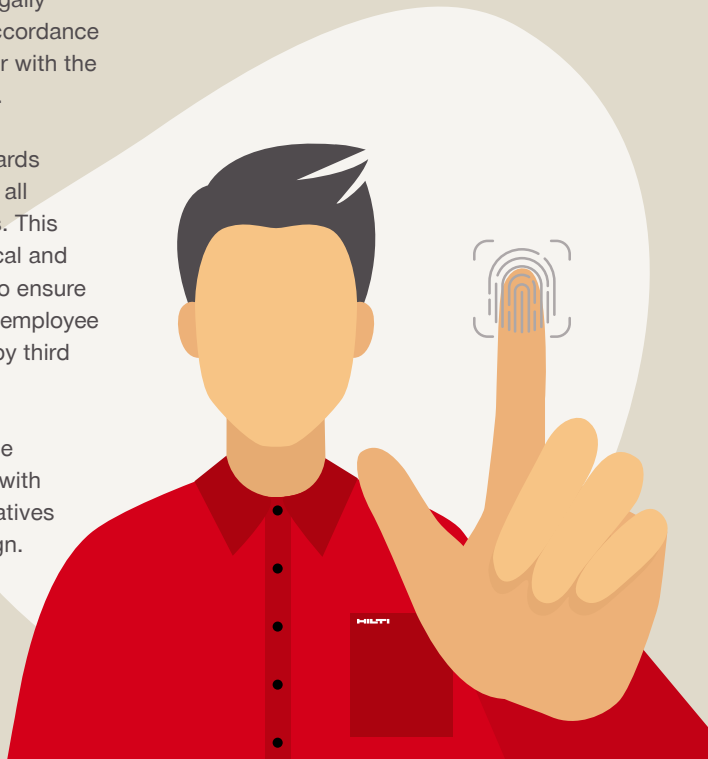
While we engage with our customers and business partners, we never compromise their privacy in our corresponding records. We protect the personal data of our colleagues in all our internal processes.

For our products and services, we strive to deliver on the promise of digitalization. We seek to adhere to all applicable privacy laws of the markets in which we operate, and reflect on data protection, security and privacy in our product and service design phase.

→ We collect, store, process and use personal data solely for legitimate business purposes or if legally required, and always in accordance with the applicable laws or with the consent of those affected.

We implement high standards of information security for all our products and services. This includes adequate technical and organizational measures to ensure the security of our assets, employee details or data entrusted by third parties.

During product and service development, we consult with data protection representatives to enable privacy by design.



Protecting our Passion & Resources

OUR COMMITMENT

We safeguard our technical know-how and confidential business information which provides us competitive advantage and is unknown outside Hilti. We diligently abstain from infringing on the intellectual property rights of others. We treat business assets with care and in line with internal policies.

→ Even if we are very proud of our know-how, a new product or innovation, we do not share it until it has been adequately protected legally or officially released. In case we need to share confidential information, we consult internally with the Intellectual Property or Legal Departments about possible protection mechanisms before we share it.

We take care when we deal with Hilti's business assets and make sure not to damage, misuse or waste such assets. Company resources and data are intended only for company purposes.





Health & Safety

OUR COMMITMENT

We are committed to providing a safe and healthy working environment for our colleagues, contractors and visitors. We provide our customers with solutions for improving health and safety in the workplace and building safety.

→ We all bear responsibility for occupational health and safety within our facilities as well as for our activities at our customers' sites. This means we wear adequate personal protective equipment at work, during product demonstrations, and we respect the safety rules of our customers when on site.

With our innovative products and user training sessions, we actively contribute to the health protection and accident prevention of our customers. At the same time, we offer our customers products and solutions to increase building safety for their own clients.



Environment

OUR COMMITMENT

We strive to reduce the ecological footprint of our operations and products, through our environmental objectives and operational improvements, and we promote environmental awareness and precautionary measures.

➔ During product development we identify opportunities to minimize the potential environmental impact of Hilti products, operations or services. Beyond that we try to prevent and anticipate if our products may have negative environmental effects.

To do that we continuously strive to reduce energy and raw material consumption, waste, water usage, emissions and noise – in the way we may best contribute to it. We share environmental best practices across our operations and integrate circularity principles into product design and supply.

Human Rights

OUR COMMITMENT

We strive to avoid adverse human rights impacts throughout our business operations and in the communities in which we engage. We are vigilant to ensure our business and supply chain are free of modern slavery, complying with the core international labor standards and operating with integrity.

We also pay close attention that our business partners respect human rights.

- ➔ We work against discrimination, forced, trafficked and child labor and are working to establish and maintain safe and healthy working conditions throughout our operations and supply chain. We respect the right to freedom of association and collective bargaining.

As we respect human rights across the company, we expect our suppliers and business partners to adhere to business principles consistent with our own. We let independent partners assess us and our suppliers in this regard.



Economic Sanctions and Money Laundering Prevention

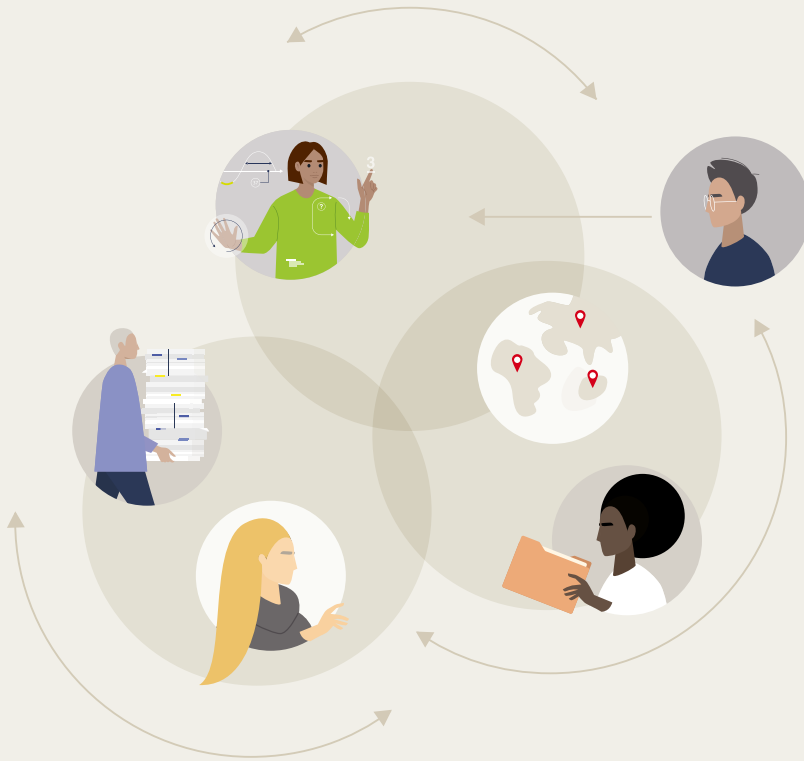
OUR COMMITMENT

We comply with applicable customs regulations, export controls, and trade sanctions laws. We support the fight against money laundering and terrorism financing within our operational reach.

→ We report misconduct and prohibited activities and highlight the potential repercussions of non-compliance with trade sanctions to our colleagues. To stay compliant, we evaluate our business partners, customers, products, services, supply chain, transactions and geographic locations depending on the nature of the operation.

To limit the risks of money laundering, we avoid cash transactions wherever possible. We also collect all relevant information from a customer and business partner at the on-boarding stage. We have a constant dialog with our banking partners to review topics that arise from their risk assessment.





Product Safety and Compliance with Technical Regulations

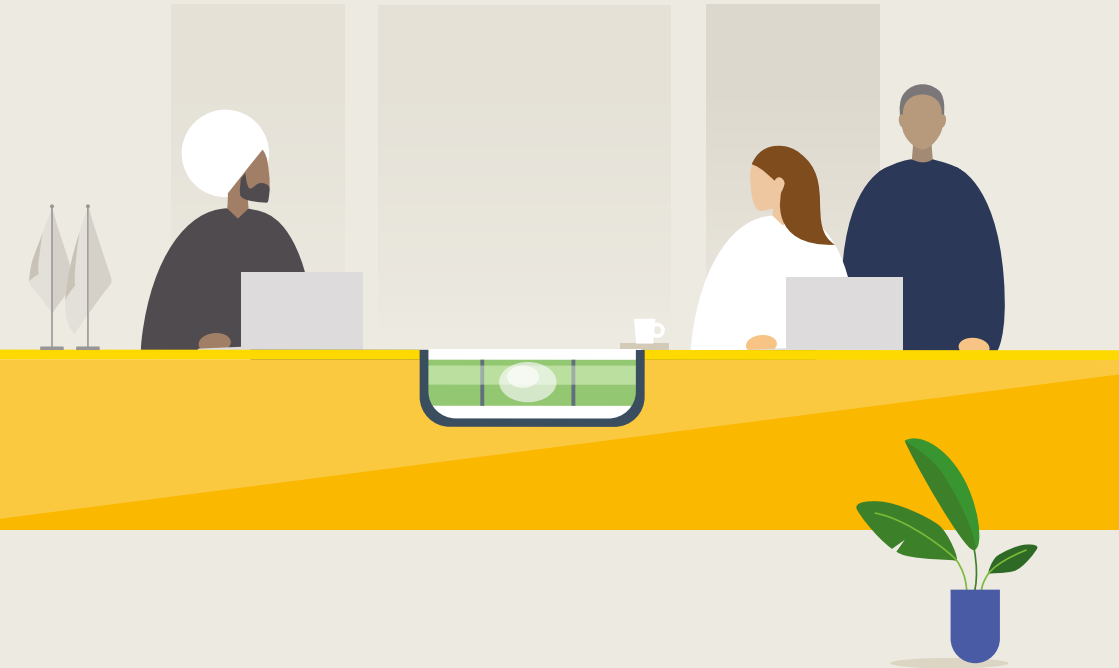
OUR COMMITMENT

We ensure the regulatory conformity of our products. We comply with laws and technical regulations for our products or services in each country where we sell.

- ➔ As experts, we strengthen the confidence in our products through professional product demonstrations and training sessions.

We design and test products according to appropriate worldwide standards for product safety, and other compulsory regulatory requirements, for their intended purpose.

Political, Ideological and Religious Neutrality



OUR COMMITMENT

In the light of our company's cultural heritage, we maintain a political, ideological and religious neutral workplace.

→ We focus on our business when we are at work.

As a company we do not support political, ideological or religious groups of any kind around the world. While discussions regarding work and working conditions are always permitted,

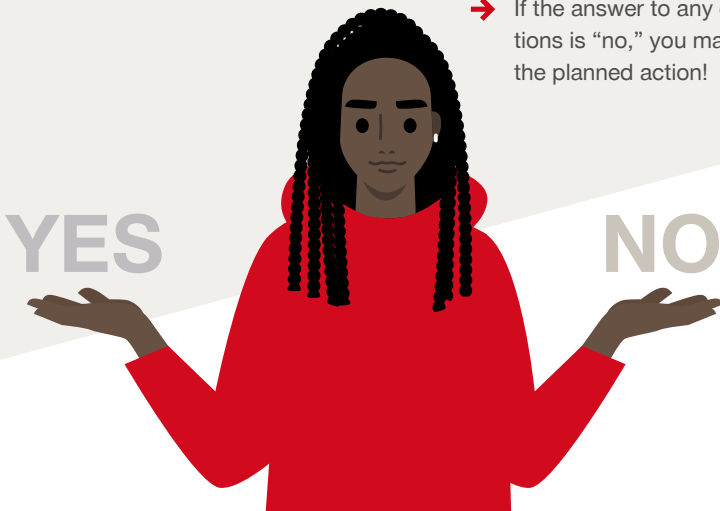
as colleagues we do not promote our political or ideological opinion nor our religious conviction in the workplace, or on social media, as Hilti representatives. We do not bring political symbols or advertisement materials to the office.

Guidance for Cases of Uncertainty

In this Code of Conduct we commit to principles that we all must adhere to. It can happen that we are confronted with a situation where we may not be clear on how to act in accordance with these principles. Here are the key questions we may use in such cases of uncertainty:

1. Would I feel comfortable if information about my actions were investigated by law enforcement authorities, competition authorities or other third parties?
2. Would I feel comfortable if I saw my actions online or on TV, or if I read about them in the newspaper?
3. Would I feel comfortable if I had to explain my actions to my Team Leader?
4. Would my Team Leader or colleague be following the compliance rules if they acted the way I do?
5. Would I feel comfortable if I told one of my family members about my actions?

→ If the answer to any of these questions is “no,” you may not engage in the planned action!



Behavior when Aware or Suspicious of Violations

Employees are encouraged to immediately report violations of this Code of Conduct or any applicable laws and regulations, if in good faith. This means that the employee should have objective reason to believe that the information disclosed, and any related allegations, are substantially true.

Employees who, in good faith, report known or presumed violations will be protected from retaliation. Any kind of reprisal against employees who report violations in accordance with these principles is a clear and severe breach of this Code of Conduct and will be sanctioned accordingly.

Disclosures whose purpose is to falsely accuse colleagues or Team Leaders will not be tolerated. Such behavior also represents a clear and severe breach of this Code of Conduct and will be sanctioned accordingly.

To report known or presumed violations and obtain support and answers on compliance issues, employees can reach out to the following contact persons:

- 1. Team Leaders**
- 2. HR Business Partners**
- 3. Local Compliance Officers**
- 4. Chief Compliance Officer,
cco@hilti.com**
- 5. SpeakUp Whistleblowing Hotline**

In the case of especially severe violations (e.g. sexual harassment, criminal acts or violations of antitrust laws), Hilti employees shall make use of the “SpeakUp” external compliance helpline. The contact data for this can be found using the short link “Compliance” on REDi or scan this QR code:



or as wallpaper on local blackboards in plants, warehouses, repair centers, etc.

The external compliance helpline and the Chief Compliance Officer will treat the identity of employees who disclose the known or presumed violations as strictly confidential, to the extent legally possible. Exceptions may be necessary for legal reasons after the results of internal investigations or regarding the personal rights of other employees.



