

CODE OF CONDUCT

The reflection of PALFINGER values.
Clear and forthright principles for
professional actions on a daily basis.

INDEX

- 4** Regulatory Compliance
- 6** Standards of the Code
- 7** Human rights & working conditions
- 10** Business ethics
- 13** Environmental standards
- 14** Reporting misconduct
- 15** Scope
- 16** Quick guide

FOREWORD BY THE MANAGEMENT BOARD

Dear colleagues,

our work environment is characterized by respect, integrity, and fairness. To uphold these values each day, this Code of Conduct encompasses the essential rules and principles. It defines the ethical standards guiding our daily actions. Our goal is to promote a corporate culture where every individual can realize their full potential, and where diversity and inclusion are embraced.

We understand that the success of our company is not solely measured by financial metrics, but also by our relationships with partners and by our societal responsibilities. Strict adherence to our fundamental rules and principles in our daily work is therefore obligatory.

Together, we ensure that PALFINGER is successful in all aspects and makes a lasting positive impact on society.

The Executive Board



Andreas Klauser
CEO



Maria Koller
CHRO



Felix Strohbichler
CFO



Alexander Susanek
COO



REGULATORY COMPLIANCE

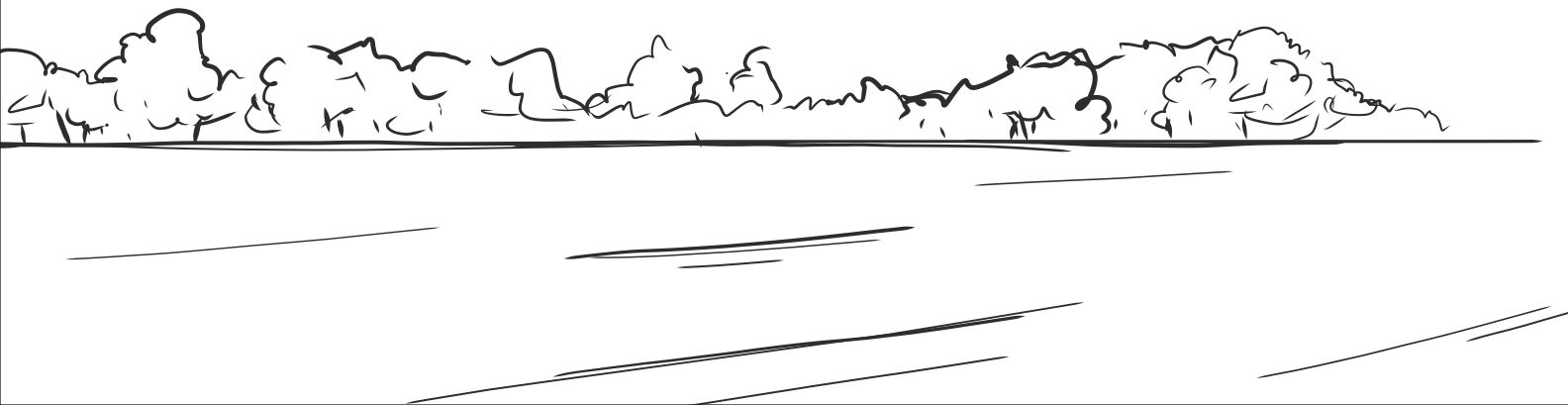
Legal regulations apply to everyone, requiring honest and complete adherence to both legal mandates and ethical standards.

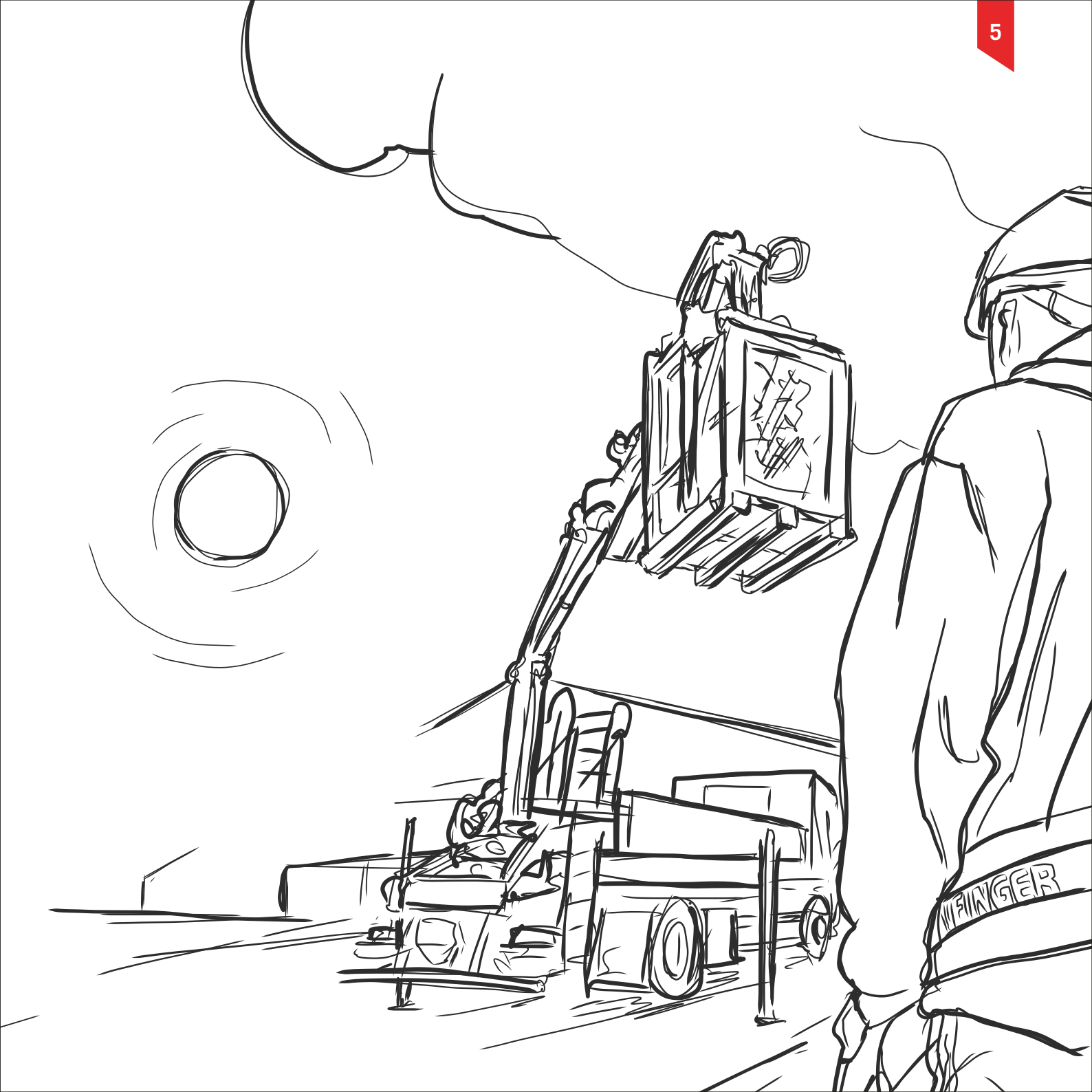
By following the rules and principles outlined in our Code of Conduct, we actively establish the fundamental guidelines of our behavior. This ensures that we fulfill our specific responsibilities as a globally operating company and lay the foundation

for a successful and sustainable future. Any violations of these regulations or the Code of Conduct are subject to sanctions and may lead to criminal consequences.

As employees, we conduct ourselves with integrity and in alignment with all relevant

laws. To achieve this, PALFINGER has implemented measures and processes, e.g. targeted training, to ensure compliance with all applicable legal requirements.





STANDARDS OF THE CODE





HUMAN RIGHTS & WORKING CONDITIONS

Our products and services are based on the commitment of many people. Our success depends on healthy and fairly treated employees. Therefore, we protect their rights and follow the principles of the United Nations Global Compact initiative and the International Labor Organization.

Prohibition of slavery and human trafficking

Human trafficking or slavery are illegal. We will promptly follow up on any notice of such practices and ensure that they are stopped immediately. We make sure that employees and business partners do not directly or indirectly promote or support these crimes.

Prohibition of child labour

Child labour is strictly prohibited. We adhere to the conventions of the International Labour Organization on the minimum age for employment. This age limit guarantees children and adolescents their full physical and mental development.

Free choice of employment

Forced or compulsory labour is illegal. Employees at PALFINGER can terminate their employment relationship at any time with reasonable notice. We do not take identity cards, passports or work permits as a condition for employment.

Health and safety

Ensuring health and safety is one of our foremost concern. We actively foster healthy and safe work environments, and collaborate to consistently improve them. Our employees receive training and are encouraged to report unsafe conditions without fear of disadvantage. We provide all employees with access to occupational health care services. Management is responsible for the health and safety of employees in their area of responsibility.

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Behind all the milestones we've reached, are the people who give their best every day. Their health and safety always has top priority.”

Andreas Klauser
CEO

In cases where national regulations fall short of ensuring sufficiently health and safety standards, PALFINGER implements supplementary occupational health and safety measures, including voluntary health initiatives.

Prohibition of weapons, alcohol and drugs

We handle conflicts through peaceful and non-violent means. Weapons are strictly forbidden in the workplace. Additionally, the use of alcohol and drugs at work is prohibited, except in cases of medical necessity.

Freedom of association

We encourage open communication between employees and management regarding working conditions, free from any fear of reprisal. Every employee has the right to join or establish trade unions or other associations. This includes the freedom to engage in collective bargaining.

Protection against discrimination, harassment and bullying

We view diversity as a source of strength. As such, we do not tolerate any form of discrimination, harassment or bullying related to ethnic or social origin, nationality,

skin colour, gender, sexual orientation, age, religion, political beliefs, affiliation with legal entities or other personal characteristics. We are dedicated to providing equal opportunities and fair treatment to all individuals. Everyone is entitled to a workplace environment that is secure and respectful.

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Diversity at PALFINGER is not only a strength, but also a source of innovation and creativity. Different perspectives and backgrounds enrich our corporate culture and contribute to our success.”

Maria Koller
CHRO

Compliance with working hours and minimum wage

We ensure fair working conditions, comply with working time regulations and safeguard that the statutory minimum wage is not undercut. This includes the fair compensation of overtime as well as adhering to the law regarding breaks and vacation time.



BUSINESS ETHICS

We consider social responsibility and sustainability in our decision-making process. This includes considering not only economic factors but also the social and ethical implications of our choices. We actively contribute to our community and strive to generate long-term value.

Anti-corruption

We do not tolerate any form of corruption. Any kind of hidden commissions or other illicit payments in return for facilitating a transaction is also strictly prohibited at PALFINGER.

PALFINGER employees are only allowed to offer or accept gifts of low value. Any gifts in the form of money, vouchers or gifts that violate laws or moral values are prohibited in any case. We do not accept any form of bribery in which employees offer or accept gifts in order to achieve an improper act.

Economic crime

At PALFINGER, we focus on integrity and transparency. Fraud and deliberate misrepresentation contradict our values and are strictly prohibited. This includes the manipulation of information as well as the misuse of positions and resources.

Conflict of interest

Any potential conflicts of interest must be promptly disclosed. This includes, e.g. personal relationships with applicants or business partners. Prioritizing personal interests over those of the company is

strictly prohibited. We avoid situations that can lead to such conflicts.

Ban on advertising for political parties

We uphold political neutrality and maintain a professional work environment. Advertising for political parties in any form is strictly prohibited within PALFINGER, whether it be through print media, broadcasting, social media, or any other channels.

Sponsorship and donations

Our sponsorship and donation activities are carefully selected. They are transparent, non-political and must not contradict our ethical standards.

Anti-money laundering and terrorist financing

We prevent any form of money laundering or terrorist financing. Any actions that directly or indirectly contribute to such violations are strictly prohibited.

Privacy

We prioritize the protection of personal data. We handle this information confidentially and adhere to relevant data protection laws. Our security measures safeguard against unauthorized access, misuse, or loss of personal data.

Artificial intelligence

We use artificial intelligence responsibly to drive positive social change. Our emphasis lies on a human-centered approach and

equitable management of intellectual property and technological rights. Any misuse of artificial intelligence is strictly prohibited.

Protection of confidential information

We protect our trade secrets and information. Technical development and the corresponding know-how are of our utmost importance. Their unauthorized disclosure or use is prohibited. All specified measures for the protection of trade secrets and other business information must be strictly adhered to.

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Economic success is important - but not at any price. Our commitment to legally and ethically compliant conduct guides and accompanies us on our way into the future.”

Felix Strohbichler
CFO

Protection of intellectual property

Intellectual property holds immense value for us. We respect and protect copyrights, trademarks, patents and prevent their unlawful use or disclosure. This commitment extends to preventing plagiarism or the theft of intellectual property rights.

Antitrust and competition law

We act transparently and fairly in competition. Collusions or agreements that restrict competition and the exchange of information relevant to competition are prohibited.

Product compliance

We are committed to ensuring that our products meet high quality and safety standards, in compliance with both national and international regulations. We attach great importance to comply with all relevant regulations, standards and certifications in development, production and distribution of our products.

Export law & sanctions

As a globally operating company, PALFINGER is subject to different export regulations and must comply with applicable sanction regulations. We consider these regulations in all our business activities and ensure transparency regarding our business partners.

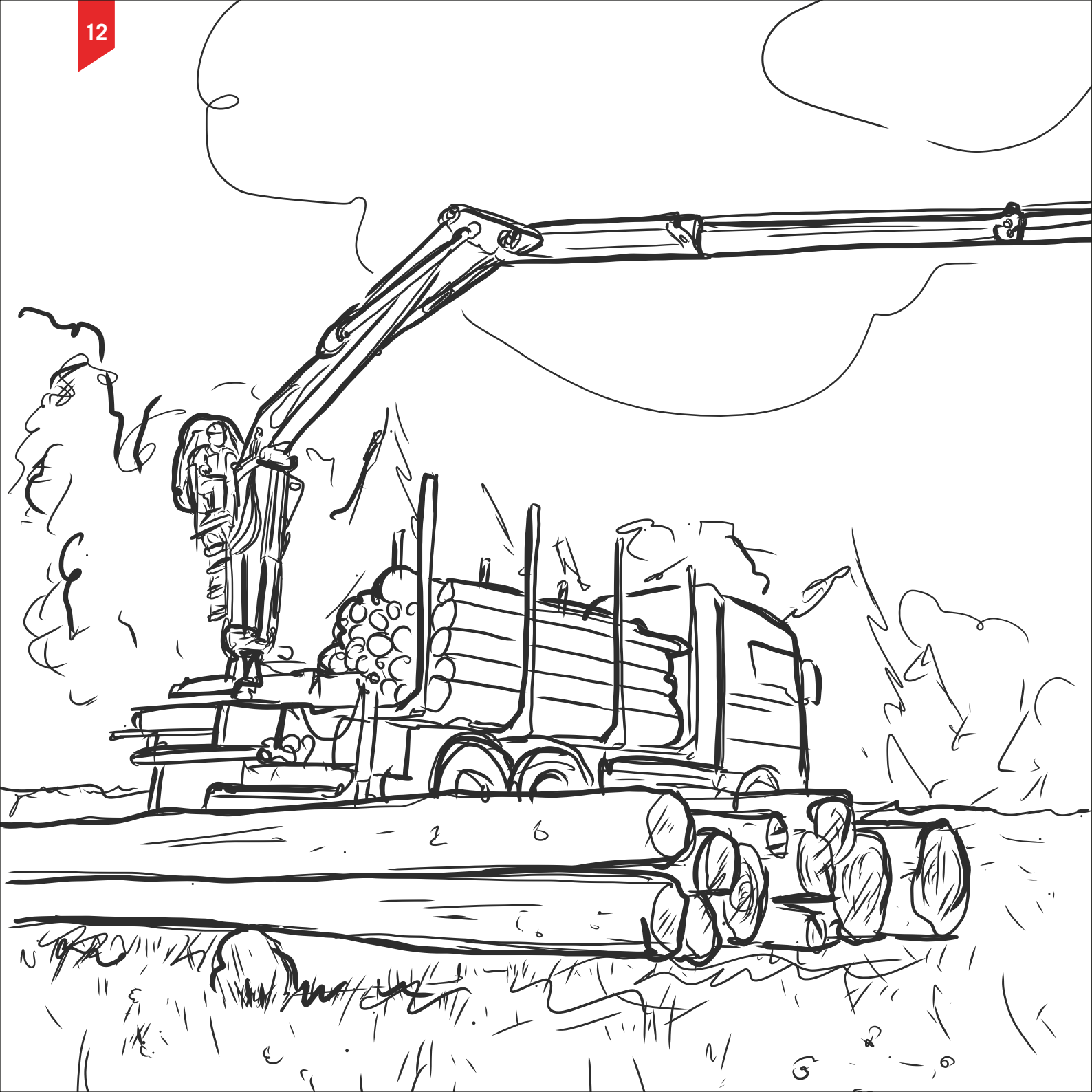
Protection of company property

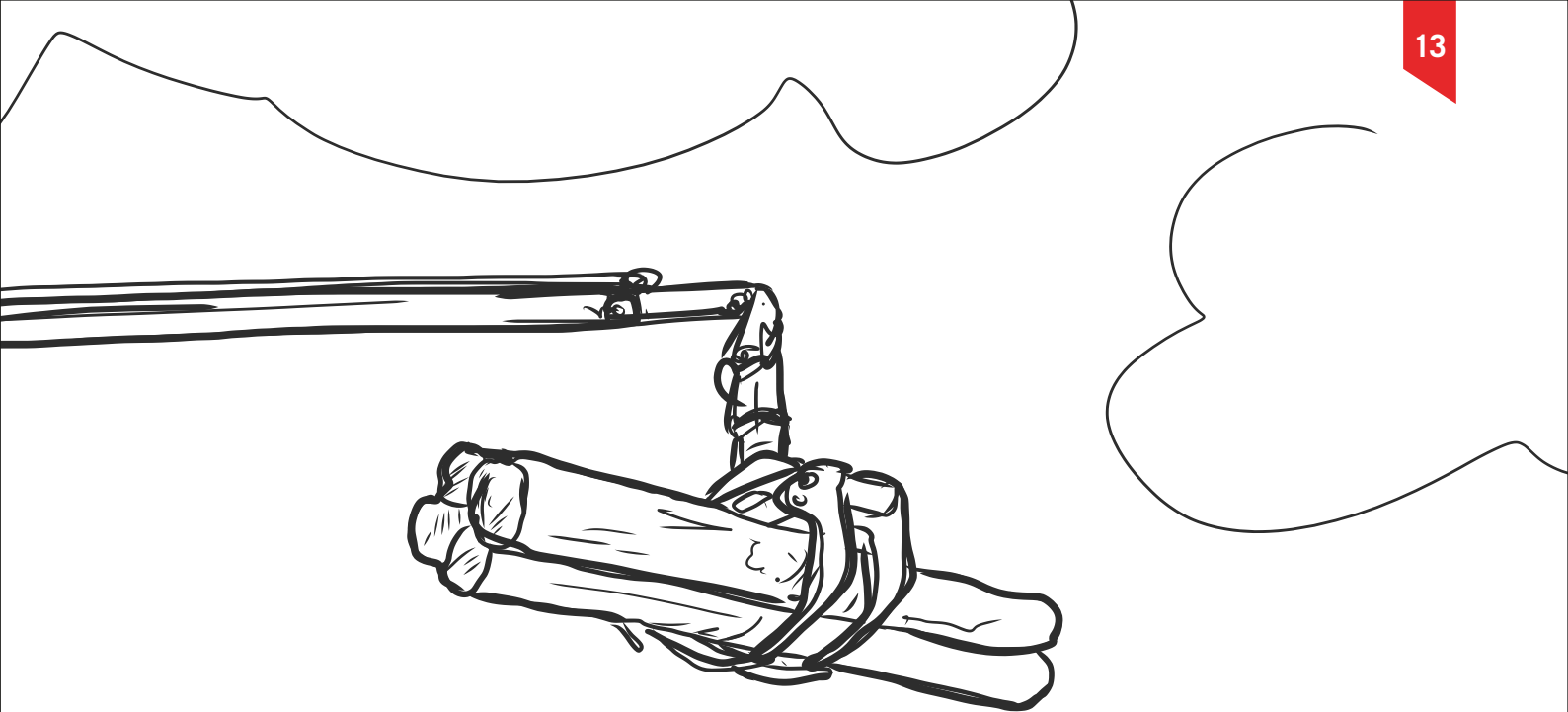
We take care of our company resources and protect them from any form of damage. This includes preventing destruction, misuse, theft, or unauthorized access.

Capital market compliance

As a listed company, we strictly adhere to capital market rules. Any form of market abuse, such as misuse of insider information, insider trading or market manipulation is prohibited.







ENVIRONMENTAL STANDARDS

We are committed to resource-saving production and full compliance with all standards. Beyond meeting legal requirements, we continually seek environmentally friendly alternatives in production, supply chain management, and product development.

Environmental responsibility

We are committed to the environmental principles and goals of the UN Global Compact initiative for the benefit of all people. Therefore, we pursue a preventive approach, promote initiatives to minimise environmental impact and embrace green technologies.

Sustainable production

We focus on material and energy efficiency as well as the reduction of the CO₂ footprint in all production phases. Our approach aims to prevent environmental risks and minimize emergencies.

Sustainable products

Sustainable products are one of our main goals. We are dedicated to making our products more environmentally friendly from start to finish, whether it is in research and development, or in how they are used and recycled. We prioritize sustainable materials and processes every step of the way.

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At PALFINGER, we place great emphasis on sustainability because we believe it's our duty to act responsibly for both current and future generations.”

Alexander Susaneck
COO

REPORTING MISCONDUCT

Reporting violations of our Code of Conduct is crucial for maintaining a positive and respectful workplace environment.

We encourage all employees to bring any misconduct to the attention of their respective manager. Additionally, they can reach out to the HR department. Alternatively, misconduct can also be reported safely, confidentially, and without fear

of retaliation through our whistleblower system, known as the Integrity Line. Reports can be submitted anonymously or non-anonymously via the company website at www.palfinger.ag/en/integrity-line.



SCOPE

This Code of Conduct applies to all divisions, branches and companies that belong to the PALFINGER Group worldwide or in which the Group exercises a dominant influence.

We encourage adherence to our Code of Conduct by all companies in which we hold a minority stake. We are all responsible for following and putting these standards into action.



QUICK GUIDE

A brief summary of the most important rules of the PALFINGER Code of Conduct:



The Code of Conduct and the standards defined therein must always be adhered to.



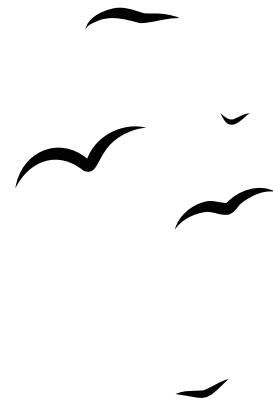
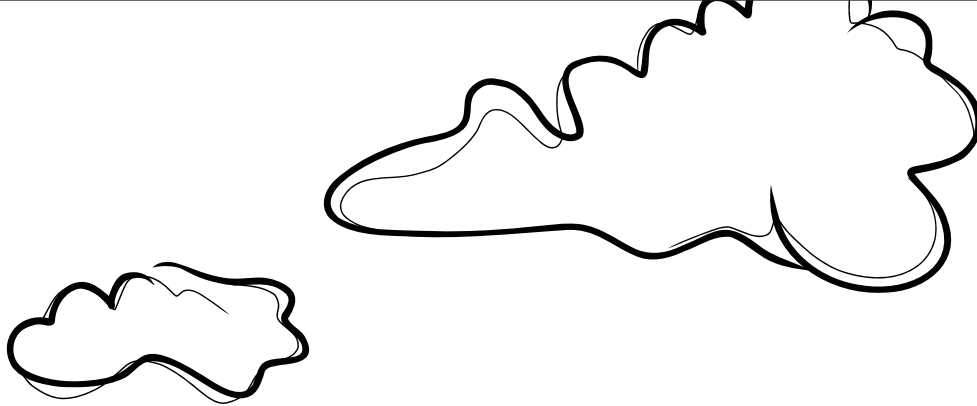
Comply with legal and ethical standards in your area of responsibility and exemplify our values on a daily basis.



Misconduct can be reported to your respective manager, the HR department or the Integrity Line (www.palfinger.ag/en/integrity-line).



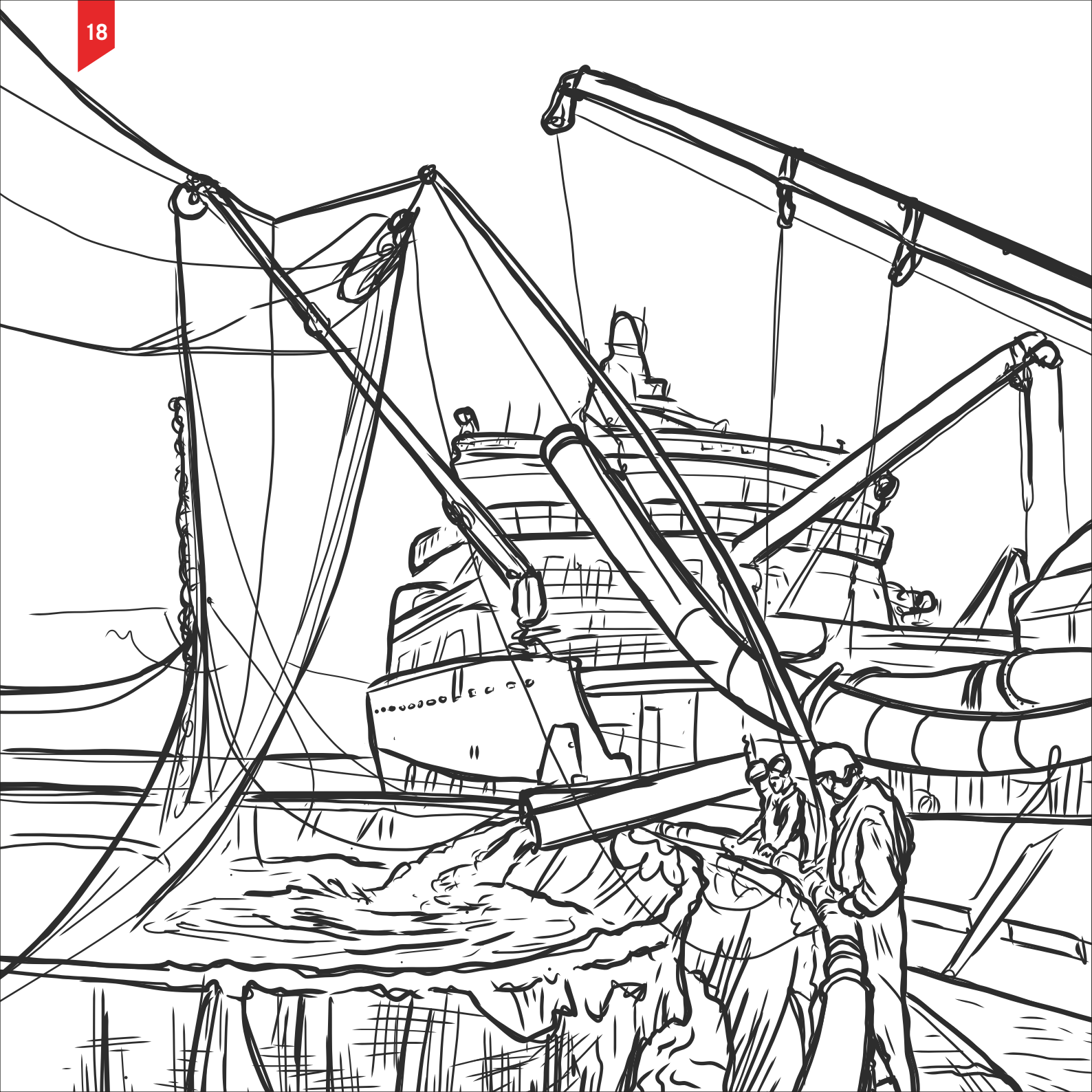
If you have any questions, please contact PALFINGER's Governance, Risk & Compliance (corp.grc@palfinger.com) department.



Remember when you take action:

- Am I violating laws or internal regulations?
- Would I feel comfortable if my actions were on the front page of a newspaper?
- Do I act the way I would like to be treated myself?







Reports can be submitted
anonymously or non-anonymously via
the company website at
www.palfinger.ag/en/integrity-line



Corp. GRC

PALFINGER AG

Lamprechtshausener Bundesstraße 8
5101 Bergheim | Austria

T +43 662 2281 0

F +43 662 2281 81077

corp.GRC@palfinger.com

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