

Quincy Compressor

Business Code of Practice



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Quincy Compressor

Business Code of Practice

Summarized in the Quincy Compressor Business Code of Practice are the following internal policy documents, related to business ethics and social and environmental performance. All companies conducting business with Quincy Compressor are expected to adhere to these policies.

The main international ethical guidelines supported by Quincy Compressor are:

United Nations Universal Declaration of Human Rights www.un.org
International Labour Organization Declaration on Fundamental Principles and Rights at Work www.ilo.org
United Nations Global Compact www.unglobalcompact.org
OECD's Guidelines for Multinational Enterprises www.oecd.org

Quincy's parent company has had a UN Global Compact membership since 2008.

Quincy Compressor's parent company's Sustainability reporting follows the GRI—Global Reporting Initiative—guidelines www.globalreporting.org

Quincy Compressor

Quincy Compressor is a leading provider of industrial compressed air systems. The products and services range from rotary and reciprocating air compressors, air treatment products, vacuum and medical air systems, natural gas and oil-less compressors to the energy efficiency auditing process known as EQ, to related aftermarket products.

Our business activities are conducted through separate operating divisions that work globally. Quincy Compressor is united and aligned through a shared vision, and a common identity, and an adherence to this Quincy Compressor Business Code of Practice.

A handwritten signature in black ink, appearing to read 'Luciano Wolfarth', with a stylized flourish underneath.

Luciano Wolfarth, President
Bay Minette, Alabama, February 2022



Performance You Demand

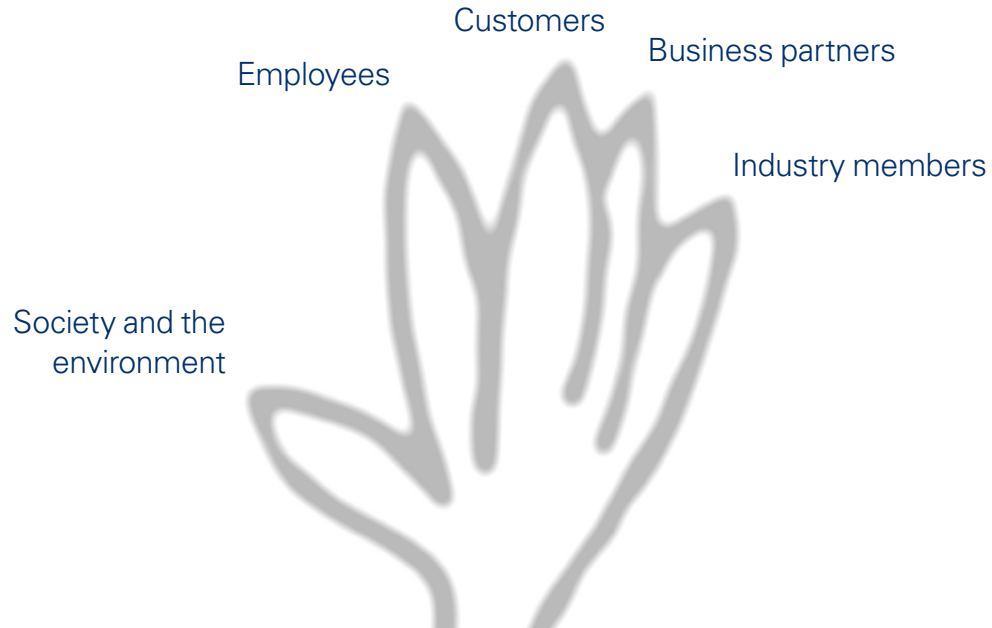
Quincy Compressor provides uncompromising reliability and performance customized for the most demanding applications. To us this means being a leader; we should be seen as an innovator that sets the standard and exceeds high expectations.

Our values

Quincy Compressor is devoted to providing the most dependable solutions, we dare to image and explore ways to be different and we are accountable to develop and deliver regardless of challenges, obstacles and changing conditions. Quincy's global market focus is the industrial, energy, air treatment, low pressure, vacuum, medical and automotive markets. Quincy will continually invest in technology, train employees and drive lean improvements through TCV to exceed shareholder and customer expectations.

In addition, we are all expected to adhere to the policies related to business ethics and social and environmental performance.

Relationships



Society and the environment

We strive to be a good and reliable corporate citizen, observing the spirit as well as the letter of the laws of the countries in which we operate.

- We support fundamental human rights and respect those rights in conducting Quincy Compressor's operations throughout the world.
- We recognize that our commitment to financial success must also take into account the broader economic, environmental and social impact of our operations.
- We believe in conducting business in a manner that preserves the environment for future generations. We aim at having all our major units ISO 14001 certified. Quincy Compressor aims to be an industry leader in environmental protection in the application areas served by our products and services. As a part of this, all products and processes shall be evaluated from an environmental perspective.
- Quincy Compressor encourages learning and development through cooperation with local communities.

Employees

We strive to be the preferred employer of both current and potential employees. Our aim is to attract, develop and keep qualified and motivated people in a professional environment.

- We aim to offer a safe and healthy working environment in all our operations.
- We believe in equal opportunities, fairness, and diversity. We recruit and promote on the basis of qualifications for the work to be performed, regardless of race, religion, gender, age, nationality, disability, sexual orientation, union membership and political opinion.
- We recognize that employees have the right to choose whether or not to be represented by trade unions for purposes of collective bargaining. No discrimination shall be directed against any employee exercising such rights.
- Under no circumstances will forced or compulsory labor be employed in our operations. We are strictly against child labor and other forms of exploitation of children. We do not employ anyone younger than 15 years old and adapt to local standards that specify a higher age.
- Each of us is expected to contribute and our performance is rewarded in a fair way. Appraisals are made on an annual basis.
- Our employees are continuously offered training and development possibilities to safeguard their opportunity to grow. The goal is an average of 40 training hours per year for each employee.
- We encourage a flow of information across divisional, functional and geographical borders to make full use of the available knowledge and experience.

Customers

We strive to be the preferred supplier to current and potential customers and end-users, which means that we should achieve the highest possible customer and market share.

- We aim to deliver consistently high-quality products and services that contribute to our customers' productivity and prosperity.
- Our products and services are developed with the aim of meeting the quality, functionality, safety and environmental needs of our customers.
- We operate worldwide with a long-term commitment to the customers in each country and market served, and we strive to develop close relationships with our customers in order to be able to continuously meet and exceed their expectations.

Business partners

We strive to be the best associate for our business partners, such as suppliers, distributors, subcontractors, joint venture partners and agents, and to be the one that they prioritize.

- We seek business partners whose policies regarding ethical, social, and environmental issues are consistent with our own, and we make them aware of our commitments and expectations.
- Business partners are selected and evaluated impartially on the basis of objective factors including quality, delivery, price and reliability, as well as commitment to environmental and social performance and development.

Shareholders

We strive to be the preferred company for shareholders to invest in, and we aim to create, and continually increase shareholder value.

- We aim to provide a long-term investment return above the industry average, by delivering innovative and competitive solutions to our customers.

Accountability

Transparency

In all our communications, both written and spoken, we are committed to being open, truthful and accurate within the limits of commercial confidentiality. We provide reliable and relevant information on our activities in a timely, regular manner. We consider interaction important and therefore have a positive attitude toward constructive dialogues with all of our stakeholders.

Quincy Compressor has established high reporting standards, where each employee involved in the recording, processing, and reporting of information is expected to safeguard its validity and correctness.

Financial results are published through its parent company's Annual Quarterly Reports.

Published material can be accessed through Quincy Compressor's web site, quincycompressor.com, offering comprehensive additional information about our brand and operations.

Business integrity

Wherever we operate, our reputation is a most valuable asset, and it is determined by how we act. We shall avoid any action that would jeopardize respect for the company.

- We have high standards of business and personal ethics; we adhere to our internal policies, and obviously follow all applicable laws and regulations in the countries where we operate.
- We are committed to honesty in every situation and we refrain from having interests which conflict with the interests of the Company.
- We support and strive for fair competition, and thus refuse to enter into discussions or agreements with competitors concerning pricing, market sharing, or other similar activities.
- We refrain from giving or receiving anything of more than token value to or from any stakeholder, to avoid the risk of creating an unhealthy loyalty.
- We respect company assets and safeguard all tangible and intangible assets of the company from loss, theft and misuse.
- Quincy Compressor does not take political stands. Therefore we do not use the company funds or assets to support political campaigns or candidates, or otherwise provide services to political endeavors.



Governance

The Board of Directors is responsible for approving the overall Group strategy and organization. Except for one person, the President and CEO, the Board has only non-executive directors. The Board presently has two committees: the audit committee and the remuneration committee.

The President and CEO is responsible to the Board for the daily operations of the Group.

Group Executive Management is responsible for developing and following up on Group strategies, objectives, and policies, including financial, social, and environmental performance, under the leadership of the President and CEO.

Implementation

This Business Code of Practice summarizes policies common to all companies working with Quincy Compressor. Our behavior is guided by these internal policies, helping us to increase our value.

These policies, along with other principles, guidelines, and instructions, are gathered in Quincy Compressor's parent company's internal database accessible to all employees.

It is the responsibility of each employee to be familiar with and adhere to the content. Appropriate training is provided, which is mandatory for all new employees. We inform key stakeholders about our Business Code of Practice.

Follow-up procedures are established for each policy. Social and environmental performance indicators are reported and followed up on a worldwide level. Risk assessments in relation to our key stakeholders regarding legal, as well as social and environmental performance, are reported at the parent company's board meetings.

To safeguard the implementation, internal audits are conducted on site in our companies.

Information on Quincy Compressor

For publications in electronic format and information on Quincy Compressor, go to: quincycompressor.com

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