

CODE OF CONDUCT

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Message from the Board

Dear colleagues,

At Vekoma Rides we are fully aware that our dedicated, experienced and skilled staff is the fundament of our success. They make an important contribution to our mission “Pleasure in creating exciting experiences”. Pleasure not only reflects in the quality of our products and services, but also in the day to day operations and interaction we have with our colleagues, customers, shareholders, suppliers, government officials and other third parties.

In order to achieve our mission, we have defined core values that reflect our ethical standards. This Code of Conduct provides a framework that explains our core values and ethical standards and helps with putting them into practice every day. It is important for all of us to become familiar with it and use it as a guideline. It is universal to all Vekoma employees in all locations and cultures and represents the values and standards that we find important to protect our reputation and continue doing business with the highest standards of integrity. We believe that the conduct of our employees reflects the integrity of the company. As such, we expect those in positions of responsibility to lead by example and employees at all levels to act fairly and honestly in all their dealings with Vekoma and other parties.

Thank you for joining us in committing to uphold this Code of Conduct.

On behalf of the Board of Directors of Vekoma

Har Kupers - CEO

Anne-Mart Agerbeek – CFO

Joop van Doorn – COO

Yvonne Paulussen – Director of Change

Our vision for the future:

“Vekoma wants to become the world’s leading designer, manufacturer and maintainer for amusement rides (9+)”

1 About this Code of Conduct

1.1 Introduction

This Code of Conduct sets out the core values and rules of conduct that we all should follow in our everyday choices, decisions and behaviour. It applies to our interaction, transactions and relationships with Employees, Business Partners, governmental authorities and all (other) third parties.

Where in this Code of Conduct any reference is made to Employee, this is defined to include any director, manager and employee of Vekoma (also if self-employed or hired in), as well as agents or other intermediaries engaged by Vekoma, unless the context clearly states otherwise. Where any reference is made to Business Partner, this is defined to include any client, supplier, contractor or other partner of Vekoma unless the context clearly states otherwise.

1.2 Your personal commitment to do the right thing

If you are an Employee of Vekoma, this Code of Conduct should represent your personal commitment in your professional dealings for Vekoma. We expect every Employee to uphold this commitment and ensure that they apply this Code of Conduct.

Please make sure you read, understand and follow this Code of Conduct. Vekoma will not tolerate behaviour or decisions that deviate from the principles set out in this Code of Conduct. We acknowledge that it is sometimes difficult to know right from wrong or that you can find yourself in a situation that is undesirable. Whenever you have a question, would like advice on how to apply this Code of Conduct or doubt how to act in accordance with the Code of Conduct, please ask your manager. You may also reach out to the Vekoma Compliance Manager.

Vekoma operates globally, which means that we are subject to the laws and regulations of different countries and international laws and regulations. Each of us is responsible for knowing and following the laws and regulations that apply to us and our work. Where differences exist as a result of local customs, norms, laws or regulations, you must apply either the Code of Conduct or the local requirements – whichever sets the highest standard of behaviour.

This Code of Conduct is not intended to be a comprehensive rulebook and cannot address every situation that an Employee may face. If confronted with a difficult business decision that is not addressed in this Code of Conduct, ask the following questions and if in doubt, discuss with others:

- Is it legal?
- Is it honest and fair?
- Is it in the best interest of Vekoma?
- How does this make me feel about myself and Vekoma?

If you witness or suspect any violation of this Code of Conduct you should speak up immediately and report the (suspected) misconduct, whether or not the violator is bound by this Code of Conduct.

2 Vekoma Values

The Vekoma Values have already guided us in recent years in bringing our organization to future success. The six values are shared and described in this chapter, together with their behavioral characteristics. Each is equally important. The total set of values defines our behavioral guidelines for everyone working at or doing business with Vekoma.

2.1 Show ownership

- I follow through on all my agreements and hold others to theirs
- I do not walk away from problems and mistakes but discuss them to find a joint solution
- I set clear goals and communicate them
- I make decisions based on facts and solid reasoning
- I plan ahead for effective day-to-day operations as well as sustained growth

2.2 Safety by design and attitude

- I realize that my work has an influence on safety
- I think before I act
- I provide feedback on safety issues
- I am aware of the risks and am well prepared before starting work
- I never expose myself or others to uncontrolled risks

2.3 One team, one company

- I understand how my work contributes to the bigger picture of realizing the Vekoma Rides goals
- I cooperate across disciplines, departments, geographies and company borders
- I respect and trust other people and I am open to feedback
- I reach out to offer help and ask for help myself
- I communicate proactively
- I am respectful to individual and cultural differences
- I care about my colleagues

2.4 Build on innovation

- I am proud of and interested in our innovative products and services
- I identify problems and make suggestions for improvement
- I enjoy challenges and look for creative solutions
- I think out of the box

2.5 Cherish our clients

- I ensure long-term relationships built on trust with all clients
- I show proactive interest in our customers and manage clear expectations
- I carefully listen to our customers and ensure an open and friendly dialogue
- I always treat customers with dignity and respect
- I never let the client down

2.6 Quality always wins

- I feel responsible for the quality I deliver
- I invest in the quality of myself and other people
- I challenge my colleagues to continuously improve our quality
- I work according to procedures and standards

3 Rules of Conduct

Vekoma pursues high standards of integrity in doing business for which this Code of Conduct defines the principles that we must all follow in our daily behaviour and decisions.

3.1 Business Integrity

3.1.1 Anti-Bribery and Corruption

Vekoma will not tolerate any form of bribery or corruption. We comply with all anti-bribery and corruption laws applicable to the jurisdictions in which Vekoma operates, and we expect every Employee to comply with those laws. Our Anti-Bribery and Corruption Policy applies to both public and private sectors.

Vekoma generally prohibits:

- receiving, giving, promising, authorising or offering anything of value;
- to directly or indirectly influence the behaviour;
- of someone in a governmental position or business;
- in order to:
 - 1) obtain or retain an improper commercial advantage;
 - 2) or to motivate or reward the recipient for acting improperly; or
 - 3) or where it would be improper for the recipient to accept the benefit.

Conducting business with government employees or officials, their immediate family members, entities owned or controlled by a government or in which a government employee or official holds an economic interest, can raise serious concerns of bribery and corruption. Employees are aware of this risk when conducting business with such persons.

Although facilitation payments (payments to expedite routine government actions) may be considered common practice in some countries, they are illegal in most jurisdictions and, therefore, prohibited by our Anti-Bribery and Corruption Policy.

3.1.2 Agents and other intermediaries

Vekoma can be held responsible for any violation of this Code of Conduct or our Anti-Bribery and Corruption Policy by one of its agents or other intermediaries. We carefully research our agents and intermediaries and oblige them to comply with the rules as set out in this Code of Conduct and our Anti-Bribery and Corruption Policy.

3.1.3 Conflicts of Interest

Vekoma related decisions must not be influenced by personal and private considerations. Employees must avoid any activity that could conflict with their responsibilities at Vekoma or could be interpreted as a misuse of its position.

3.1.4 Money Laundering and Finance of Terrorism

At Vekoma, we do our utmost to avoid that money or funds that are illegally or criminally obtained become part of the legal economy (money laundering) or that funds from the legal economy are used for criminal practices or terrorism. Employees are expected to know with whom they are doing business and not to deal with any person or entity that is suspected or convicted of any serious criminal intention or activity.

3.1.5 Relationship with Competitors

Vekoma fully supports free enterprise and honest competition. We only engage in fair and ethical dealings and conduct and act in compliance with applicable laws. Illegal pricing arrangements, market allocation, cartels or misuse of the economic power must be avoided. Employees are prohibited from making unlawful agreements with competitors and will make sure our actions cannot be perceived as violations of competition laws.

3.1.6 Export Controls and Sanctions

Export controls are regulations designed to support national and international security measures. We deliver high-quality equipment and services to customers worldwide and are required to respect these export control regulations on certain equipment, services, technology and software. Sanctions are political and economic decisions that will apply to countries, entities or persons whom in any way harms international peace and security. Violating these international sanctions can lead to punishment of company and its employees in the form of fines or even imprisonment. Therefore Vekoma conducts screening and investigation on the parties it is doing business with and employees are made aware of the relevance of this matter.

3.1.7 Conflict Minerals

It is Vekoma policy to comply with laws and regulations regarding conflict minerals and our suppliers are committed to take actions to avoid illegal and unethical mineral sourcing. Upon request, our suppliers can provide details of their due diligence measures regarding the source of minerals in their supply chain.

3.1.8 Fair Dealing

Vekoma strives to maintain a reputation as being a trustworthy and ethical member of our community and industry. We endeavour to deal fairly with all our Business Partners. We will not take unfair advantage of anyone through misrepresentation of material facts, manipulation, concealment, abuse of privileged information, fraud or other unfair business practice. Our Employees are expected to treat our Business Partners in a fair and honest manner and respect their rights.

3.2 Health, Safety and Environment

3.2.1 Health and Safety

We operate in a high risk environment. Vekoma is committed to provide all its Employees with a safe and secure work environment where no one is subject to unnecessary risks. We recognise that safe operations depend not only on sound working locations and equipment, but also on competent people and continuous attention to health and safety. Employees are expected to follow our safety rules and procedures and to help ensure their own safety as well as the safety of others. Vekoma expects its Employees to attend to all the required safety training, mandatory in our industry and on our locations.

3.2.2 Environmental Sustainability

Vekoma respects the environment and acknowledges the need to protect it. We strive towards environmentally friendly solutions and reduce the environmental impact of our operations. Vekoma is committed to reduce energy and finding ways to avoid energy from fossil fuels. Vekoma is aware that all activities have effect on its global footprint and is committed to reduce the waste in design, manufacturing and operational phase.

3.2.3 Human Rights

Vekoma supports the Universal Declaration on Human Rights by the United Nations. We will not engage in any form of child labour, slavery or forced labour, dishonest remuneration, unnecessary environmental pollution or other violations of basic human rights.

3.3 Employee Conduct

3.3.1 Equal Employment Opportunity

Vekoma strives to create a work environment in which every Employee has an equal opportunity to join, grow and succeed. Vekoma will not accept anyone to be treated differently because of its sex, race, skin colour, origin, nationality, age, disability, sexual orientation, beliefs or political conviction. Vekoma actively promotes diversity in its recruitment policy.

3.3.2 Harassment Free Workplace

Harassment, including sexual harassment, and behaviour that may be considered humiliating, intimidating, hostile, degrading, abusive or offensive and violence or threatening with violence is unacceptable under any circumstance and will not be tolerated by Vekoma.

3.3.3 Drug, Alcohol and Gambling Free Workplace

Vekoma will not tolerate Employees being intoxicated by any substance or participating in gambling or other games of chance during work hours and when present at the premises of Vekoma or other worksites. This includes intoxication by alcohol, legal or illegal drugs or unsubscribed medicines. If an Employee has a legitimate, medically acknowledged reason to use medicines that influence its ability to function, the Employee shall inform its manager thereof and make sure no dangerous situations or safety hazards will arise.

3.4 Financial and Asset Protection

3.4.1 Corporate Assets

For the performance of our work we need to deploy our company assets such as our factories, equipment, personnel, time, company funds, intellectual property and business information. Vekoma safeguards its corporate assets and our Employees are expected to protect it and use it in a prudent manner to avoid any loss or waste. Theft is strictly forbidden.

3.4.2 Fraud

Fraud is an intentional deception made for personal gain or to the advantage of others causing financial or reputational damage to Vekoma. Vekoma will not tolerate fraud of any kind as it is unethical and illegal.

3.4.3 Reporting and Accounting Principles

Vekoma stipulates the importance to report accurate and non-misleading financial information. All information that Employees record or report on Vekoma's behalf must be done accurately and honestly. All of our records (including accounts and financial statements) must be maintained in reasonable and appropriate detail, must be kept in a timely fashion, and must appropriately reflect our transactions and financial position. Falsifying records or keeping unrecorded funds and assets are severe offenses and will not be tolerated.

3.5 Safeguarding Information

3.5.1 Intellectual Property

Patents, trademarks and other intellectual property rights are strategic tools for achieving our business objectives and cannot be shared with any third party. Vekoma is an innovative company and our ideas, inventions and high level of technical knowledge are part of our company identity and enables us to conduct business.

3.5.2 Business Information

Business information such as financial, commercial and technical information or data that is not (yet) published will be kept confidential. Employees shall not give, disclose or release to unauthorised parties any such

information concerning Vekoma or its Business Partners, unless proper confidentiality obligations are agreed upon.

Vekoma's parent and some of Vekoma's Business Partners are publicly listed companies. Working at Vekoma may give Employees access to sensitive information that is not generally known to the public. Employees are not allowed to use or share any information that can influence the stock price of our parent or our Business Partners.

3.5.3 Data Privacy and Protection

Data privacy laws safeguard information about individuals. Vekoma respects the privacy rights of its Employees and the people working for our Business Partners. Employees may not use, modify, share or distribute any privacy sensitive information related to Employees or Business Partners without a proper business reason or underlying agreement and with proper authorisation. Digital systems and the information processed and stored on them are used and stored in accordance with the relevant data protection and security rules. More detailed information on our privacy policy can be found on the Vekoma website.

3.5.4 Records Management

All financial and other records to evidence business activity for legal, tax, regulatory or accounting purposes are recorded accurately and safeguarded for a period required by law.

3.6 Business Communications

3.6.1 Appropriate Communication

Vekoma will stimulate Employees to communicate in person, via phone, video call or visit, above using email. Email messages may be interpreted differently than intended and in drafting e-mails it therefore should be considered whether the recipient could interpret the message wrongly. Any business communication, in words or writing, among Employees or towards Business Partners, must be polite, not misleading, without speculative opinions, not exaggerated and not casual in case it concerns sensitive or confidential matters.

3.6.2 Cultural Differences

Vekoma understands the importance of respecting cultural differences. Employees are encouraged, at all times, to respect cultural differences among each other, in communication, when travelling abroad for business or when welcoming visitors. Employees are expected to use international formal business etiquette unless the situation demands differently.

3.6.3 Public Communication

Preserving and improving our reputation is of key importance. Therefore public communications will be done by Vekoma's public relations representative. Employees are not allowed to take up or comment on media requests and are obliged to refer to the public relations representative. In using social media, Employees shall not make any statements or share any content on any Vekoma projects or Business Partners, except if published or authorized by the public relations representative.