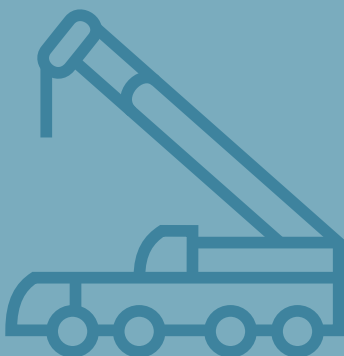
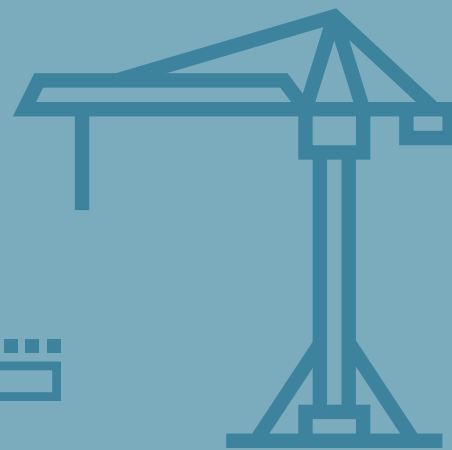
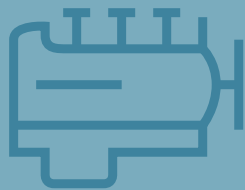

Code of Conduct

Companies and
Employees of the Group

LIEBHERR

The Group





01 Subject matter and scope

This Code of Conduct is a guideline that applies to all business activities of the Liebherr Group and sets clear standards regarding integrity and proper business operations. It is mandatory for all employees of the Liebherr Group (hereinafter referred to as “Employees”). It supplements other existing guidelines and policies of the Group (such as, in particular, the fundamental values of the Liebherr Group, the Group-wide Corporate Responsibility Policy [hereinafter referred to as the “Group CR Policy”], and the guiding principles on the protection of personal data). For reasons of better legibility, without any intention of discrimination, only the male notation is used below.

This represents a gender-neutral designation here. It indicates all gender identities.

Employees are encouraged to use their judgment responsibly and prudently and to be guided by honesty, reliability and integrity. An employee may not misuse his position to gain personal benefit or promote or tolerate conduct that is not in accordance with this Code of Conduct.

However, advisors, representatives, dealers, suppliers or other persons working for the Liebherr Group should also be required to comply with this Code of Conduct.



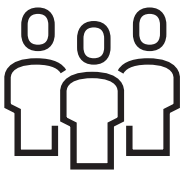
02 Compliance with applicable law

Every employee must observe the statutory provisions of the legal system in which he/she operates.

If there are any doubts, the employee must seek legal advice.

If local laws and regulations are less restrictive, our actions are guided by the principles of this Code of Conduct. Should mandatory local laws and/or local regulations be more extensive, the more extensive laws and regulations must be followed, in which case we always strive to comply with the spirit of this Code of Conduct.

In the following, this Code of Conduct deals with select aspects and areas that the Liebherr Group considers to be particularly important.



03 Employees

Cooperation shall be characterized by decency, mutual respect, fairness and trust. Open communication should always be nurtured.

Personal insults or sexual harassment will not be tolerated. The privacy of each employee must be respected within reason.

Employees should be selected and promoted on the basis of their qualifications for the intended job, regardless of gender, age, skin color, ethnic origin, sexual identity and orientation, disability, religious affiliation, beliefs or other personal characteristics.

The safety of employees in the workplace must be given the utmost attention.



04 Open and fair competition

The Liebherr Group is committed to fair and open competition in the world's markets. Anticompetitive price agreements

with competitors, market splits and the abuse of a dominant market position are not permitted.



05 Money laundering

Money laundering describes the process of smuggling illegally earned money or illegally acquired assets into the legal financial and economic cycle. The Liebherr Group supports worldwide measures to combat money laundering.

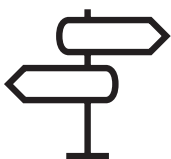
Employees must observe the relevant due diligence obligations, in particular when dealing with larger transactions in cash.



06 Granting and receiving undue advantages

In business dealings or dealings with public authorities in particular, no employee shall promise, offer, grant, demand, accept or provide undue advantages for business partners, their employees or members of public authorities, either di-

rectly or indirectly. Similarly, an employee may not demand or receive any undue advantages from business partners. An advantage is undue if its nature and size are likely to influence the actions and decisions of the recipient.



07 Conflicts of interest

Employees should avoid situations in which personal interests conflict with their duties within the Liebherr Group. If such a conflict of interest arises, the employee must inform his or her supervisor.

In particular, employees are prohibited from holding an interest in or working for competitors, suppliers or customers. This does not apply to investments in listed companies.



08 Protection of information & trade secrets

Every employee is obliged to treat business information about the Liebherr group of companies or business partners that has not been made public as confidential, to take precautions against unintentional disclosure and to use the information only to the extent necessary in the business interest.

Employees are prohibited from illegally obtaining trade secrets of third parties.

With regard to electronic information exchange, effective measures must be taken to ensure the security of data and the protection of personality rights.



09 Data privacy

The Liebherr Group processes, stores and protects personal data in compliance with the applicable legal regulations. Should these be less stringent than the principles derived

from the Group-wide guidelines on the protection of personal data, the provisions of the guidelines must be followed.



10 Asset protection

The Liebherr Group provides its employees with the property, plant and equipment necessary for the performance of their work, such as buildings, facilities, equipment and other assets, such as inventories, liquidity, property rights and know-how.

Employees must treat this property, plant and equipment and other assets with care and protect them against loss, theft or damage.

The property, plant and equipment and other assets of the Liebherr Group may only be used for business purposes. Personal use is permitted only with written agreement.



11 Export and import control

The Liebherr Group undertakes to comply with the relevant legal standards for export and import control – in particular licensing requirements and export, import and support bans

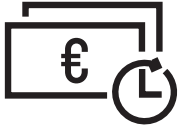
– as part of the transfer, export and import of the goods concerned.



12 Health & safety protection

The Liebherr Group attaches great importance to safety and health at work. For this reason, this point has also been included in the CR Policy. Among other things, it also addresses

the importance of health and safety protection, which is why reference is made here to the corresponding statements in the Group CR Policy.



13 Remuneration and working hours

Remuneration is based on the applicable laws and, if applicable, existing, binding collective agreements and is supplemented by the relevant national minimum wage laws.

The Liebherr Group undertakes to comply with the applicable laws and international labor standards with regard to the maximum permissible working hours.



14 Forced and child labor, human rights and discrimination

The Liebherr Group does not tolerate and practice any child labor in its companies.

Forced labor, modern slave labor or comparable measures that deprive employees of freedom are prohibited. All work must be voluntary, and it must be possible to terminate the employment relationship.

The Liebherr Group promotes equal opportunities and does not tolerate discrimination. All people are treated equally, regardless of gender, age, skin color, ethnic origin, sexual identity and orientation, disability, religion, beliefs or other personal characteristics.



15 Environment

The Liebherr Group is committed to responsible and careful handling of the environment and natural resources. For this reason, this point has also been included in the CR Policy. Among other things, it also addresses the importance of

protecting the environment, which is why reference is made here to the corresponding statements in the Group CR Policy.



16 Dealing with conflict minerals

The Liebherr Group is duly diligent in taking measures to avoid the use of conflict minerals in its products in order to

prevent human rights violations, corruption and financing of armed groups or the like.



17 Implementation

The management of Liebherr Group companies must ensure in an appropriate manner that employees take note of this Code of Conduct and comply with it.

The employee must report a breach of the Code of Conduct to the respective management or the Chief Compliance Officer of Liebherr-International AG via the respective reporting channels of the Liebherr Group's whistleblower system at www.liebherr.com/en/int/about-liebherr/company-profile/compliance/reporting-compliance-breaches.html. The whistleblower system is open to all employees to report potential material violations of the law or regulations.

The confidentiality of such reports shall be ensured to the extent possible. Retaliatory measures against an employee who has reported a breach of the Code of Conduct in good faith will not be tolerated. In its audits, the Group Audit department ensures compliance with this Code of Conduct and incorporates it into its audit criteria.

Breach of this Code of Conduct by an employee may result in measures under labor law, including termination of employment and other legal measures.

¹ The term "conflict minerals" in the present case refers to raw materials or minerals that originate from politically unstable areas of the world and whose mining or trade promote forced labor and other human rights violations, lead to corruption or money laundering or serve to finance armed groups. These typically include the following minerals and raw materials from politically unstable parts of the world: Tin, tantalum, tungsten and gold.

Liebherr-International AG

CH-1630 Bulle / FR

Phone: +41 26 913 31 11 • Fax: +41 26 913 31 31

www.liebherr.com

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