



WEG CODE OF ETHICS

Our Purpose

To develop technologies and solutions contributing to a more efficient and sustainable world.

Mission

Continuous and sustainable growth while maintaining simplicity.

Vision

Be a global reference in motors, generators, transformers and electric controls with a wide integrated offer for electrification, automation and digitalization.

Values

In order to guarantee our continuous and sustainable growth, while keeping the simplicity, we base our management practices on the following values:

People and Environment

We value generation of professional and personal development opportunities, human rights, diversity and the environment. We invest in solutions for reduction of carbon emissions and encourage our people to be engaged in social activities where we have our operations, with focus on health and education.

Team Management

We work as a team within a friendly way allowing sharing of ideas. We get together and share knowledge and skills to continuously improve our decision-making process.

Governance

Through a structured governance system at all levels, we promote transparency, integrity, ethics and safety in everything we do, respecting the rights of all stakeholders.

Efficiency with Simplicity

We encourage simplicity in our relationships and do our best to improve efficiency and competitiveness, turning our products and processes even better. We continually try to do more with less, with excellence while performing our activities.

Innovation and Flexibility

We invest in research, development, innovation and quality, with focus on offering efficient solutions to the market. We are continuously being resilient in order to meet our customers' needs.

Leadership and Culture

We offer developing opportunities to our people allowing them to perform their job with excellence within the company's strategy, as well as cultivating and promoting the WEG background culture.



Considerations

The sustainability of our growth depends on the ethical behavior in the relationship between stakeholders.

Besides following the Code of Ethics, WEG respects the local laws and cultures of each country in which it is present, as well as the Universal Declaration of Human Rights of the United Nations and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO).

To Whom the Code of Ethics Apply

WEG Code of Ethics describes the conduct expected from employees, management and executives in the exercise of their activities in all the units of the WEG Group in the world.

In this document, all units directly or indirectly controlled by the WEG Group will be referred to as WEG.

Additionally, WEG encourages the other stakeholders to apply the WEG Code of Ethics:

- Customers
- Community
- Affiliated companies
- Suppliers
- Government
- Investors
- Independent contractors
- Representatives / distributors
- Dealers and repair shops

Décio da Silva

Chairman of the Board of Directors

Harry Schmelzer Jr.

CEO

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1. COMPLIANCE WITH LEGISLATIONS AND REGULATIONS

We observe the legislation applicable to our activity, including treaties, rules, commercial agreements, regulations and others, in the places where we operate, as well as in the relationships we keep with stakeholders.

Among the expected conducts, we highlight:

Know the legislation applicable to our activities and comply with it so as not to jeopardize WEG's business.

2. INFORMATION

We respect confidentiality and ensure the integrity and availability of the information under our responsibility. Confidential and proprietary information may include, among others: product development, projects, new businesses, price lists, profit margins and personal data.

Among the expected conducts, we highlight:

- a) Keep confidential classified or restrict information to which we may have access, or which may be entrusted to us due to our responsibilities and functions, whether it is owned by WEG or other stakeholders.
- b) Do not copy or share information totally or in part to any communication channel, whether verbal, written or by image, except if authorized by the owner of the information or required by law or adjudication. Once you are authorized, respect a complete, clear, accurate and timely communication.
- c) Only make available or request personal data to employees and other stakeholders if there is a specific purpose and need for each data involved.
- d) Do not use information to obtain personal advantages or third parties advantages.
- e) Do not expose confidential matters in public places.
- f) Do not create, disclose, pass on false information and news regarding WEG and stakeholders.

3. COMMUNICATION

We conduct communication in a transparent and reliable manner, complying with the disclosure procedures specified by WEG.

Among the expected conducts, we highlight:

- a) Respect, in any relationship with the media and other stakeholders, the disclosure procedures established by WEG, submitting the requests from any media vehicle to WEG's press office.
- b) Only manifest yourself in name of WEG when authorized.

4. SOCIAL MEDIA

We respect freedom of expression, provided that with respect, balance, common sense, without negatively exposing the image of WEG, its employees and interested parties.

Among the expected conducts, we highlight:

- a) Do not expose or disclose information, facts, events and images related to WEG that can jeopardize it.
- b) Do not use any WEG identifications, for example clothing, caps, etc., in situations that jeopardize the company's image.
- c) Do not expose images, information or opinions of employees or stakeholders without their authorization in WEG's environments or activities related to WEG.

5. PROPERTY

We use our property in a responsible and efficient manner in order to guarantee its preservation.

Among the expected conducts, we highlight:

- a) Ensure the good use and conservation of the property so that losses, damages or waste will not occur.
- b) Respect intellectual property whether they are protected or not by copyright, patents or trademarks, such as drawings, designs, spreadsheets, production methods, etc.
- c) Do not use WEG's property and name for personal purposes or to benefit third parties.
- d) Report any cases of theft, robbery, fraud or non-authorized taking of WEG's property.

6. CORRUPTION AND MONEY LAUNDERING

We condemn any corruption practice, as well as the offer and receipt of undue advantages of any kind when conducting business.

Among the expected conducts, we highlight:

- a) Do not accept or request any undue advantages, such as gifts, benefits or bribes, for your own benefit or for WEG. It is allowed to give or receive corporate gifts to promote the brand represented by the person offering them, without the connotation of exercising influence on the judgment or decisions of those who received them and provided that they can be publicly revealed without causing embarrassment to WEG or to the person that received it.
- b) Do not promise, offer or give, direct or indirectly, undue advantages to any public or private agents or any third parties related to these agents.
- c) Do not participate or tolerate money laundering and do not fund, pay, sponsor or in any other way help the practice of wrongful acts.
- d) Do not impede or hinder, at any performance level, any inspection or investigation of public agents, offices or legal entities.
- e) Follow the WEG Anticorruption Policy.

7. WORK RELATIONS AND HUMAN RIGHTS

We value the employees by means of participative management, by creating equal opportunities for personal and professional development, appropriate remuneration and hours of work qualification, recognition of good performance and benefits. We permanently invest in safe and healthy environments with respectful relationships as part of our commitment to Human Rights.

7.1. Performance and Qualification

We encourage the employees' self-development and ensure that the investments in qualification are made in a fair and strategically effective manner by evaluating the core and management competences of our employees.

Among the expected conducts, we highlight:

- a) The employees must employ the knowledge and skills necessary for the good performance of their function and their interpersonal relationship.
- b) The employees must take advantage of the opportunities provided by WEG for his/her development.
- c) The executives and managers must evaluate and guide their employees individually and provide information that promotes their personal and professional development.

7.2. Discrimination

We respect the diversity and do not accept discrimination, prejudice or favoritism of any kind, based on ethnic group, religion, culture, age, gender, political conviction, nationality, marital status, sexual orientation or physical/intellectual condition.

Among the expected conducts, we highlight:

- a) Keep relationships within the highest standard of human and professional respect, regardless of the position one holds, the function one performs and one's length of service at the company.
- b) In the processes of recruitment, selection, performance evaluation, promotion, remuneration and dismissal, people must be evaluated impartially, free from favoritism and based on technical criteria, considering the requirements of the position.

7.3. Violence

We do not accept any kind of expression of violence, whether in the work environment, or in any other activities related to WEG.

Among the expected conducts, we highlight:

- a) Neither attack physically or morally, nor cause any situation that may lead to a confrontation with anyone.
- b) Regarding the carrying of weapons:
 - b.1) Do not carry any kind of weapon, especially in the premises of the WEG Group, except if expressly authorized by WEG's Administration.



- b.2) Comply with the conditions defined by the third party when representing WEG, primarily observing the parameters of the WEG Code of Ethics.

7.4. Kinship

Any direct subordination among relatives, such as parents, children, spouses or partners, grandchildren, great-grandchildren, brothers, brothers-in-law, uncles, nephews, in-laws, step-sons, sons-in-law, and daughters-in-law, is not desirable. If any, the subordination must be acknowledged and approved by the General Management of WEG in Brazil (DG).

Among the expected conducts, we highlight:

Report to your supervisor if you are or come to be in a situation of direct subordination. The supervisor must communicate to his director, which in turn must evaluate the cessation or maintenance of direct subordination. If it decides to maintain the subordination, the director must formally submit it to the General Management of WEG in Brazil (DG), for knowledge and approval.

7.5. Moral or Sexual Harassment

We do not accept any form of moral or sexual harassment.

Among the expected conducts, we highlight:

- a) Do not use the job, function, position or influence to harass, obtain personal benefits or any kind of advantage for oneself or other people.
- b) Refrain from any conduct that may expose someone to humiliating or embarrassing situations, or any and all abusive behavior that may harm the personality, dignity, or physical and mental integrity of the employees or others stakeholders.
- c) Refrain from any explicit conduct or unwanted innuendos of a sexual nature.
- d) Executives, managers and supervisors must be attentive to restrain any situation of moral or sexual harassment involving WEG employees or others stakeholders.

7.6. Use of Drugs and Alcoholic Beverages

We do not accept the carrying and use of illegal drugs and the consumption of alcohol , considering the potential harm to the capacity to perform the work and the risk to health and safety in the work environment.

Among the expected conducts, we highlight:

- a) Do not distribute, carry or consume either alcoholic beverages or illegal drugs on WEG's premises or during the working hours, or so that it may compromise one's conduct or professional performance.
- b) Do not access or remain on WEG's premises when under effect of illegal drugs or alcoholic beverage.

7.7. Conflict of Interest

We do not accept that employees, managers and executives take part in any off site activity or perform activities that conflict with WEG's interests or jeopardize their performance.

Among the expected conducts, we highlight:

- a) Do not perform external activities, whether remunerated or not, which may have any conflict with WEG's interests or than can cause physical wear or emotional distress that may jeopardize your conduct or professional performance. For further clarifications, the employee must refer to the immediate manager.
- b) Do not trade products or services on WEG's premises or while in WEG's service, whether during your working hours or not.
- c) Refrain from influencing or interfering in operational, technical or commercial decisions with suppliers, customers or any other stakeholders in which the employee, manager and executive, or anyone in their family or social life can influence the impartiality of the decision-making.
- d) If there is a conflict of interest by part of any employee, manager, executive or shareholder, they must immediately report their professional or private conflict of interest. Nevertheless, anyone else who is aware of the fact can do it instead. As soon as such conflict of interest is characterized, the person involved must stay away, even physically, from discussions and deliberations.

7.8. Exploitation of Adult or Child Labor

We state our commitment to the eradication of all forms of child and forced labor, as well as do not tolerate human trafficking, under any circumstances, and we do not keep relationships with companies and people who disrespect these conducts.

Among the expected conducts, we highlight:

Report any indication or occurrence of practices of child or forced labor and human trafficking.

7.9. Party-Political Activities

We respect the freedom of participation in the political-party process in the exercise of one's citizenship, according to the legislation in force.

Among the expected conducts, we highlight:

Any party-political initiative must take place outside the working hours and without using WEG's resources, premises or name.

7.10. Occupational Safety and Health

We value a safe and healthy work environment.

Among the expected conducts, we highlight:

- a) Provide the employees with a safe and accessible environment to perform their activities.
- b) Perform your activities and processes safely.
- c) Identify and report activities out of the health and safety standards.
- d) Comply with the occupational health and safety policies, standards and procedures.

7.11. Compliance with the Corporate Policies, Standards and Procedures

We define corporate policies, standards and procedures to regulate WEG's activities and processes.

Among the expected conducts, we highlight:

- a) Know and apply the corporate policies, standards and procedures.
- b) Executives and managers are responsible for guiding employees and stakeholders on corporate policies, standards and procedures that involve their area.

8. CHILD AND ADOLESCENT SEXUAL ABUSE AND EXPLOITATION

We repudiate any form of child and adolescent sexual abuse or exploitation, and we do not tolerate the omission of these practices by anyone.

Among the expected conducts, we highlight:

Report any indication or occurrence of child and adolescent sexual abuse or exploitation.

9. CUSTOMERS

We add value to our customers by supplying efficient, sustainable and quality products and services.

Among the expected conducts, we highlight:

Treat all customers equally, with respect, attention, pro-activity and diligence when supporting them to fulfill their needs.

10. SUPPLIERS AND INDEPENDENT CONTRACTORS

We consider our suppliers and independent contractors as our business partners to achieve sustainable development, treating them equally, without any favoritism and observing the principles of free competition.

Among the expected conducts, we highlight:

Select suppliers and independent contractors which optimize the cost effectiveness, based on impartial technical and commercial criteria, on their ethical and social-environmental responsibility posture and on the compliance with the legislation and with the WEG Code of Ethics for Suppliers.

11. COMPETITORS

We defend the free, honest and fair competition as the basis for a competitive environment for the technological and market development.

Among the expected conducts, we highlight:

- a) Not to participate in any business arrangement capable of impacting free competition and/or manipulating the market.
- b) Respect the competition and especially do not defame it by using false, deceitful or illegal information.

- c) Do not obtain, in an illicit way, any information from competitors, by means of ideological falsehood, industrial espionage, blackmail.
- d) Do not thwart, fraud, prevent or try to prevent the competitive nature of tenders, or try to exclude a bidder from a public tender in an illicit way.

12. SHAREHOLDERS AND STOCK MARKET

We constantly improve our corporate governance practices, preserving privileged information, operating in a transparent, reliable and equal manner in the relationship with the stakeholders and observing the legal provisions.

Among the expected conducts, we highlight:

- a) Keep confidentiality, even in the relationship with friends and relatives, of privileged information which you have access to. Some examples: about finances, sales, profits, new products or other subjects which have or may come to have influence on the decision to trade securities issued by WEG.
- b) Do not use privileged information to, through trading in securities issued by WEG or referenced to them, obtain advantages of any kind for their own benefit or that of third parties.
- c) Register all Company information in a complete, transparent and reliable manner, in accordance with current legislation, WEG policies and procedures.
- d) Cooperate with auditors, providing them with the requested and needed information for the performance of the audits.

13. PUBLIC AUTHORITIES

We keep relationship with the public authorities observing the good practices of corporate governance.

Among the expected conducts, we highlight:

Maintain ethical, transparent and cooperative relations with public authorities, in accordance with the applicable legislation.

14. TRADE ASSOCIATIONS

We keep relationship with trade associations with the purpose of debating legitimate issues of collective interest that may direct or indirectly affect WEG operations.

Among the expected conducts, we highlight:

- a) Obtain previous authorization from WEG executives when representing the company in trade associations, such as chambers of commerce, trade unions, professional associations and segment entities.
- b) Restrict the information to be dealt with the trade associations to collective interest issues, such as economic, tax, scientific, labor, norms and structure regulations of the sector.
- c) Do never address confidential and sensitive topics that may influence commercial or strategic decisions by WEG or third parties, whether in meetings, events or informal conversations.



15. COMMUNITY

We take into account in our decisions the potential impacts on the life of the community, strengthening the economic, environmental and social development, as well as we encourage participation in the community life by means of voluntary work.

Among the expected conducts, we highlight:

Be aware of the potential impact resulting from these activities and act in accordance with the procedures established by WEG.

16. ENVIRONMENT

We act to avoid or minimize the environmental impact of our products and production process, exercising a sustainable economic activity.

Among the expected conducts, we highlight:

- a) At minimum, comply with the applicable environmental legislation.
- b) Appropriately employ resources that will not harm the health or the environment.

CODE OF ETHICS MANAGEMENT AND REPORTING CHANNEL

The Board of Directors of WEG S.A. is responsible for the Code of Ethics management.

The board of each WEG company is responsible for the application of this Code of Ethics.

The conducts described in this Code must be practiced by all employees during the performance of their jobs, and WEG undertakes to provide the necessary conditions to enable that, which include, among others, periodic training and campaigns to disseminate the Code of Ethics.

WEG provides reporting channels, managed by an independent and specialized company, guaranteeing the anonymity of the complainant and the secrecy of the information provided, except in situations where WEG has a legal obligation to inform governmental bodies and authorities.

See on our website www.weg.net the available channels to make your complaint or clarify your doubt (www.contatoseguro.com.br/weg, anonymous and toll-free call).

Anyone who is not sure about the meaning, intention or application of the Code of Ethics must clarify the questions immediately.

If you are aware of any violations of the Code, we expect that
you report them immediately.
Do not be conniving!

WEG employees and other stakeholders can also report violations through other channels legally available.

The investigation of complaints is carried out by a collegiate appointed by the Board of Directors of WEG S.A., under the coordination of the Internal Audit, which has independence to carry out the work.

Once the violation is confirmed, those responsible will suffer the appropriate disciplinary and legal measures.

The Board of Directors will receive a semi-annual report containing confirmed violations, sanctions applied and remediation and mitigation measures.

The employee, manager or administrator who fails to comply with the Code, who withholds information during the course of an investigation or who retaliates against the whistleblower, is subject to disciplinary measures (warning, suspension or dismissal), as well as applicable legal measures.

Situations not set out in this Code will be submitted to the Code of Ethics Management Committee.

The provisions of this Code will be reviewed every three years or at any time, in the event of a new fact, by the Code of Ethics Management Committee, upon resolution and approval by the Board of Directors of WEG S.A.

In doubt, what to do?



There will be daily situations not covered by the expected conducts described in this Code which will cause uncertainty about what must be done. In this case, you might have heard or read, or you may even think in the following way:

- Only this time...
- No one will ever know...
- Everyone does that...
- It can be hidden...
- This conversation has never happened...
- This does not seem to be a meeting...

In such situations and, in order to obtain guidance, read again the relevant item of the Code and check if there are any conflicts. If necessary, answer the following questions:

- Is it legal to do what you are thinking about doing?
- Is this action impartial and honest?
- Will this action be questioned after some time?
- How will I feel later?
- How would that look on the front page of a newspaper?
- What would I advise my children to do?
- How would I feel if my family, friends and neighbors found out about it?

We must not remain passive when we face those situations of uncertainty. Answering those questions will help choose the best conduct in those cases or recognize that there is a violation of the Code which must be reported.



TERM OF COMMITMENT – WEG CODE OF ETHICS - 4th VERSION

I declare that I have received WEG Code of Ethics and undertake to comply with it and ensure its compliance.

FULL NAME: _____

REGISTRATION: _____

PLACE AND DATE: _____

SIGNATURE: _____

Fill out, sign and hand this term to your supervisor or send it to the Human Resources Department/ Personnel Administration Section.