

CODE OF CONDUCT

Verhaltenskodex

PREAMBLE

Dear Colleagues,

Responsible and impeccable conduct by each and every employee is essential in order to maintain our company’s reputation with customers, business partners and the general public. Management and executives in particular are expected to serve as role models, with a high degree of social and ethical competence.

Kissel + Wolf’s Code of Conduct sets out the ethical standards of conduct which are fundamental to our activities as a company.

It serves to engender mutual respect, honesty and integrity in dealing with colleagues and business partners.

This Code of Conduct must be observed in all the international business activities of Kissel + Wolf GmbH. It is intended to protect our company, our business partners and our employees from damage that may be caused by violations of legal regulations, ethical and moral rules or transparency requirements.



Tammo Hess
Managing Director

GENERAL PRINCIPLES OF CONDUCT

Every employee of Kissel + Wolf GmbH is obliged to comply with the applicable laws in his area of responsibility and to fulfil our internal policies. Records and reports (internal and external) must be correct and truthful. In all business matters, employees must behave fairly and credibly, as well as preserving and promoting the company’s reputation. If an employee

notices irregularities or other violations of this Code of Conduct, he is obliged to inform his supervisor immediately or, if this is not possible, the external compliance advisor Dr. Philipp Bollacher. Each employee with management responsibility serves as a role model and is furthermore obliged to monitor compliance to this Code of Conduct within his department.

FAIR COMPETITION AND FORBIDDEN AGREEMENTS

Kissel + Wolf has determined that the quality of our products and services should be the decisive criterion for customers. This is to ensure free and fair competition. Infringements of anti-trust and competition laws – such as price agreements, area and customer sharing or other agreements on production quantities, conditions or other anti-competitive behaviour in the supply chain or towards competitors – are totally unacceptable.

In discussion with third parties, confidential information or customer/supplier relationships must not be disclosed.

We only have business dealings with reputable customers, consultants and business partners. Their business must have a legal basis and the source of their finances must be legitimate.

In addition, the principles of proper accounting practices must be observed. Each financial transaction booked may only be made on the basis of genuine supporting documents. False transactions will not be tolerated.



“Kissel + Wolf maintains a fair dealing with business partners and competitors”

CORRUPTION, PERSONAL ADVANTAGE AND CHARITABLE DONATIONS

Performance, quality and price are the hallmarks of our products and services. When placing an order, customers’ employees or other clients may not be offered money or granted any other personal benefits, either directly or indirectly. Likewise, personal advantages for preferential treatment may not be given or accepted when placing or processing an order with suppliers or other third parties.

The customary giving and taking of gifts and extending and accepting invitations, which correspond to local cultural courtesies, are generally permitted. The same applies to hosting customers and business partners within generally acceptable norms.

Charitable donations are made exclusively for social projects and organisations, as long as they are not linked to the expectation of a service in return and are undoubtedly voluntary.

INTERNATIONAL TRADE AND MONEY LAUNDERING

Kissel + Wolf is active in international trade and the relevant rules for the import and export of our products must be strictly observed.



"Kissel + Wolf complies with international trade rules and condemns money laundering"

It goes without saying that Kissel + Wolf is proactive in the international fight against money laundering and takes measures in its own area of influence in order to combat such occurrences.

HUMAN RIGHTS AND DISCRIMINATION

We act in accordance with internationally recognized human rights, working and social standards and adhere strictly to the laws applicable to our business.

We regard cultural diversity as enrichment and any discrimination of individuals or groups of people will not be tolerated.

Equal treatment of the individual, regardless of gender, religion, sexual orientation, ethnic origin, nationality, age, political opinion, trade union activity or disability is both acknowledged and applied.



"Kissel + Wolf acts in accordance with internationally recognized human rights"

RESPONSIBILITY IN THE WORKPLACE

Health and safety at work is given high priority in all areas and processes. Kissel + Wolf GmbH as an employer is fully aware of its responsibility towards employees. It is an integral part of the long-term corporate strategy to ensure both steady employment and working conditions. The foundations for this are embodied in respective state laws as well as national health and safety regulations.

Employees are required to adhere to the safety guidelines and to behave in such a way that there is no

risk to health. Any shortcomings must be reported immediately to the appointed safety expert or supervisor. Each employee is jointly responsible for occupational safety in his area. If a reported shortcoming is not remedied immediately or if no feedback is given about its rectification, management should be informed accordingly.

The health and safety policy at all our sites around the world also includes a ban on illegal drugs and alcohol in the workplace.

CORPORATE COMMUNICATIONS

Platforms such as Facebook, Twitter, LinkedIn etc. offer us the chance to exchange opinions, thoughts and experiences with other users, friends, colleagues or clients - and all on a worldwide basis as well. The correct use of the same is described in the „Social Media Guidelines“ agreement and must be read and signed by each employee.

General Media inquiries should be coordinated with the Marketing Department and/or the Executive Board. Media requests in regards to an emergency

case (fire, rescue mission) must be responded by the General Manager or the Executive Board on behalf only. Employees have to maintain secrecy.

Employees' availability must always be recorded in the company diary and time recording systems. The entries include holidays, business trips, in-house meetings and absence, e.g. due to illness. Invitations for interdepartmental meetings must be made in writing stating the topics to be discussed.

PROTECTION OF COMPANY PROPERTY

All employees are required to handle property carefully and responsibly. The material assets of Kissel + Wolf are to be guarded against loss, damage, theft, incorrect or unauthorized use. These especially include intangible assets such as proprietary knowledge, intellectual property rights and copyrighted works.

Company property is to be used exclusively pursuant to business activities and may under no circumstances be used for unauthorized, non-business purposes. Business secrets and confidential information must be kept confidential. They may also be disclosed to other employees only when they need to know and must be protected against being acquired by third parties.

DATA PROTECTION AND HANDLING OF CONFIDENTIAL DATA

Data protection constitutes a high priority for Kissel + Wolf. Personal data are only processed for specific purposes and in accordance with the applicable data protection laws. Any non-public information about Kissel + Wolf, the disclosure of which could be detrimental to us, is the confidential property of the company. Inventions, patents and expert knowledge are decisive for the long-term success of Kissel + Wolf and must therefore be handled with particular care. Confidential information, even concerning other companies, with which we are economically or organisationally connected, must be kept secret. This bond of secrecy continues beyond the end of the employment relationship.

To ensure data security in the company's IT network and especially on all servers, computers, laptops, etc., only properly licenced software products authorized by the IT manager may be installed and used.

Records in electronic form may only be made after approval.



"Kissel + Wolf guarantees the protection of personal data and confidential information"

SECONDARY EMPLOYMENT AND SOCIAL ENGAGEMENT

Permission to undertake paid or unpaid secondary employment/sideline work, by any employee, must be applied for in writing to his or her supervisor and the Human Resources Department. Permission is only granted after written approval by the company. Employees may not engage in secondary employment/sideline work that competes with Kissel + Wolf.

Charitable and voluntary activities are allowed and supported where appropriate.



“Kissel + Wolf supports charitable and voluntary activities“

QUALITY

Maintaining agreed quality standards and constantly improving our products and services is an integral part of the company's growth and success.

All employees are required to meet the quality requirements of our customers. In addition, they are required to continuously augment quality in all process steps.

ENVIRONMENTAL PROTECTION

Environmental protection and the careful use of natural resources form a high priority for us. Even at the product development stage, raw materials which are harmful to the environment are to be avoided, as well as taking production safety and health protection of our co-workers and business partners into consideration.



“Kissel + Wolf is actively involved in environmental and health protection“

COMPLIANCE WITH THE CODE OF CONDUCT

Following this Code of Conduct is mandatory and each employee is given a copy by a member of senior management. Receipt must be re-confirmed annually in writing. The Human Resources department archives this proof of re-confirmation.

Employees are required to report transgressions of laws or internal guidelines to their immediate supervisor, the Executive Board, the Managing Director, works council or external compliance officer. All violations reported will be treated confidentially.

Kissel + Wolf GmbH does not tolerate any reprisal actions against persons who report actual or suspected violations of the Code of Conduct. We also reserve the right to take disciplinary action against employees who knowingly make false accusations.

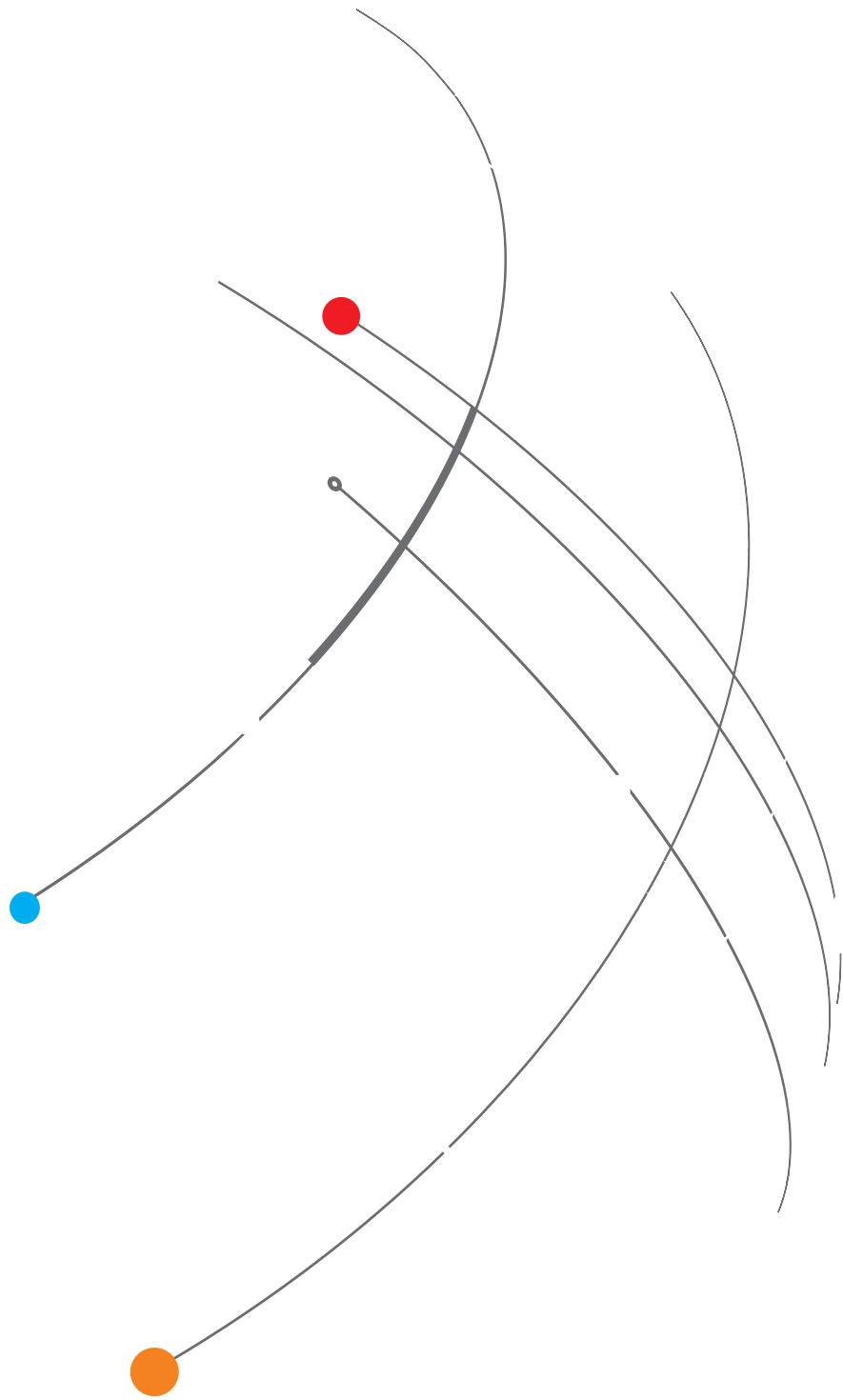
In the interests of our employees and business partners, legal or disciplinary measures will be taken against staff who violate the law or internal guidelines. Furthermore, violations of applicable laws may result in civil or criminal consequences.

CONTACT

If there are any questions regarding the Code of Conduct, employees should consult their supervisor, their head of department, the works council, the Human Resources department, the data protection delegate or the external compliance advisor at any time.

Violations can be reported to:

PBC legal Praetorius Bollacher Christ
Rechtsanwälte PartGmbH
Herr Dr. Philipp Bollacher
Phone: +49 6221 40 577 50
bollacher@pbc-legal.de
www.pbc-legal.de



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