

Code of conduct for Wohlrab companies

Responsibility for man and nature

This Code of Conduct describes the values and dealings of Wohlrab Aufdampftechnik GmbH and its affiliates (Wohlrab companies). As an established family business with international locations, we are convinced of the importance and relevance of an ethical company management. Socially responsible and ethically sound behaviour should be the basis of our entrepreneurial success.

Therefore, fairness, transparency, adherence to laws, protection of human rights, compliance with labour and social standards as well as the preservation of our natural resources for future generations form the basis of our entrepreneurial activity. For our managers, this means being a role model for our employees. Our managers ensure that our employees are familiar with, observe and actively promote the following behavioural guidelines. At the same time, the Code of Conduct is available to all employees in their respective language and can also be accessed online.

1. Fairness

We are committed to a fair, honest, trusting and respectful interaction with each other be that within the company or with our business partners. We foster an atmosphere that allows for open discussions without worry of negative consequences.

2. Compliance with the laws

We always comply with the laws of the applicable legal systems.

3. Respect of human rights

We respect and support human rights. These are the reasons:

- We tolerate no form of discrimination be that race, colour, national or social origin, religious or political opinions, membership of a union or professional organization, sexual orientation, disability, age or gender. Equal opportunities are fostered.
- We respect the personal dignity, privacy and personal rights of each individual.

4. Work and social standards

We ensure compliance with internationally recognized occupational and social standards. For these reasons:

- We protect our employees from any form of inhumane treatment at the workplace, be that either physical or psychological punishment, sexual, verbal or personal harassment or abuse. We do not tolerate even the mere threat of such treatment.
- Any form of forced labour is prohibited. Nobody will be employed against his will or forced to work under threat of punishment or reprisal.
- We ensure adequate remuneration for our employees and ensure statutory national minimum wages and social benefits.
- We comply with the maximum permissible working hours according to applicable national laws and regulations.
- We respect the right of the employees to freedom of association and the right to collective and tariff negotiation in accordance with the respective national laws and regulations. We foster an open and constructive cooperation with our employees' representatives.
- Within the framework of our operational possibilities we support our employees in their management of professional and private interests, especially when it comes to family and work.
- We ensure the health and safety of our employees by preventing accidents, injuries and occupational diseases and minimizing or eliminating risks by means of a suitable work environment, appropriate protective measures and training.

5. Prohibition of child labour

We adhere to the prohibition of child labour and the requirements of employing young workers according to ILO Conventions 138 (1973) and 182 (1999).

6. Environmental protection

- We observe the respective applicable legal environmental and international standards.
- We strive to minimize pollution, conserve resources and promote the use of environmentally friendly technologies.
- Our long-term goal is to continuously improve and expand our environmental policy at all locations.

7. Prohibition of corruption and bribery

We reject corruption and bribery in any form, and under no circumstances, directly or indirectly, participate in gaining unfair advantages.

8. Fair competition, anti-trust and intellectual property rights

We act in accordance with the national and international competition laws and do not participate in price agreements, market and customer splitting, market and supply agreements. Intellectual property rights are respected, and the transfer of technology and know-how are carried out so that intellectual property rights are protected.

9. Data protection

Data protection and data security are our top priorities. We respect the applicable data protection laws and regulations when personal information is collected, stored, processed, transmitted or passed on. All our employees are committed to secrecy (non disclosure agreement).

10. Transparency

Business relations and accounting must be as transparent as possible.

We hereby refer to:

- The principles of the United Nations' Universal Declaration of Human Rights
- The 10 Principles of the United Nations' "Global Compact"
- The core work standards of the ILO

Langenzenn, 20th June 2017

Christian Wohlrab

Owner of Wohlrab companies