

PFANNENSCHMIDT–HAMBURG

Code of Conduct

Preamble

Pfannenschmidt expects its suppliers and all companies it does business with to comply with the following rules and principles of Pfannenschmidt's Conduct Code or with their own ethical and compliance standards similar to Pfannenschmidt's. Furthermore, Pfannenschmidt expects all its business partners to communicate all principles set forth in this Code of Conduct to all suppliers, parent entities and subsidiaries or affiliate entities as well as to all other suppliers with whom they do business including employees, subcontractors and other third parties. All principles contained in this Code of Conduct are of equal value and importance independently of their order of appearance.

Human Rights

Pfannenschmidt respects the protection of internationally proclaimed human rights and ensures that it does not complicit in human rights abuses.

No Child Labour

Pfannenschmidt does not produce or manufacture goods or services using forced or indentured labour. Pfannenschmidt complies with all rights set forth in the Convention on the Rights of the Child, the ILO Minimum Age Convention or the Prohibition and Immediate Elimination of the Worst Forms of Child Labour Convention. Pfannenschmidt will not use any kind of child labour (The term "child" refers to any person employed under the age of 15 or, if local laws of the country permit, the age of 14).

No Forced Labour

Pfannenschmidt prohibits any use of forced, bonded or indentured labour or involuntary prison labour, and embraces employment practices consistent with ILO conventions pertaining to forced labour: All work, including overtime work, will be voluntary and workers should be free to leave upon reasonable notice. Pfannenschmidt does not mandate that workers hand over government-issued identification, passports or work permits as a condition of employment.

PFANNENSCHMIDT–HAMBURG

Non-Discrimination

Pfannenschmidt treats all its employees with dignity and respect. Pfannenschmidt respects the principle of equality and does not tolerate any form of discrimination in its employment practice on the ground of race, colour, religion, gender, sexual orientation, age, physical ability, health condition, political opinion, nationality, social or ethnic origin, union membership or marital status.

Wages and Benefits

Pfannenschmidt complies with all applicable wage and working hour laws and regulations.

Freedom of Association

Pfannenschmidt respects the rights of employees to freely associate, organize and bargain collectively in accordance with the laws of the countries in which they are employed. Furthermore Pfannenschmidt recognizes the importance of open communication and direct engagement between workers and management and respects the rights of workers to associate freely and communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal.

Conflict of Interest

Pfannenschmidt will inform its business partners and expects its business partners to do the same if a conflict of interests arises. A conflict of interest in the meaning of this section is regarded as a situation where personal interests or activities may interfere with or influence the business relationship.

Anti-Corruption and Fair Competition

Pfannenschmidt complies in full with the laws, rules and regulations of the countries in which it operates in particular those against bribery and corruption as well as with all applicable laws and regulations regarding fair competition and antitrust.

No Gifts and Hospitality

Pfannenschmidt has strict policy and does in principle not accept any type of gift or any offer of hospitality, nor will Pfannenschmidt offer any gifts to its business partners. Excluded from the above said are gifts and presents which are customary, valued not more than € 50,00 and given on a rare and infrequent basis.

PFANNENSCHMIDT–HAMBURG

Environment, Health and Safety

Pfannenschmidt complies with all relevant laws, regulations and directions regarding the protection of the environment, health and safety, applying in the country it operates.

Pfannenschmidt will wherever possible support a precautionary approach to environmental matters, undertake initiatives to promote greater environmental responsibility and encourage the diffusion of environmentally friendly technologies implementing sound life-cycle practices.

Pfannenschmidt ensures a safe and healthy workplace in the country it operates or any other countries where production or work is undertaken. The same applies to any dormitory or canteen facilities.