



armacell®

MAKING A DIFFERENCE AROUND THE WORLD

# CODE OF CONDUCT

# OUR CODE OF CONDUCT

Dedicated and professional employees are our most valuable asset. The **Armacell Code of Conduct** addresses the responsibilities of all Armacell employees to the company, to each other, and to all our stakeholders. First and foremost, we comply with applicable laws and regulations in every country where we do business. Plus, our Code of Conduct builds on our values (Customer Commitment, Empowerment, Integrity and Sustainability). It defines the rules for our daily work both internally and externally and shows how they are implemented.

We are accountable for our results and for the way in which the results are achieved. Only then is it possible to create a positive, customer-focused culture, where

customers value the Armacell experience and build a continuous business relationship. Having established this code of conduct, we want to ensure that we all do the right thing and act in the best interest of Armacell and our stakeholders.

## Additional responsibilities of managers

Managers lead by example to drive a culture as set out by our values and the code of conduct. Managers are responsible for promoting open and honest two-way communication and encouraging our commitment to accountability by being clear about expectations and diligent about following up on actions, as well as providing regular constructive feedback.

## COMMITMENT

### Professional commitment

We are committed to developing and motivating our employees, nurturing their talents and developing new skills. We regard change as an opportunity. While helping to mobilise our knowledge and know-how, we call on everyone to take personal responsibility for keeping our individual and professional competence.

### Teams

We believe in strong teams as the basis for a strong company performance.

### Working conditions

The safety and well-being of our employees is the first commitment of Armacell. We comply with applicable standards for occupational safety and health and we pledge to keep a harassment-free workplace.

We encourage the establishment of health and safety committees in all our plants. We have a zero-tolerance policy for modern slavery, forced labour, human trafficking and child labour.

### Human Rights

We are committed to developing a culture of dignity and respect which supports internationally recognized human rights principles and condemn any human rights abuses. We support the principles contained within the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, and the ILO Core Conventions on Labour Standards. Since 2006 we adhere to the UN Global Compact Principles and have incorporated its Ten Principles into our strategies, policies, and procedures.

## EMPOWERMENT

### Responsibility

We provide our employees with operational responsibility and expect them to perform to the best of their talents. Being accountable includes nurturing an attitude of mutual respect, reliability and trust.

### Mutual respect

We respect all people irrespective of their race, colour, religion and beliefs, nationality, ethnic or social origin, age, sex, gender identity, sexual orientation, disability, marital status, pregnancy status, migration status, political views, genetic or medical information. We engage in open dialogue.

### Reliability and trust

As a premium supplier, the whole concept of Armacell builds on quality, reliability and trust among all our stakeholders. We owe it to them to provide the quality standard we promise, and to respect ethical standards in all our dealings. We treat our customers and suppliers in the same manner as we expect to be treated. We focus our efforts towards our business partners' satisfaction.

## EMPOWERMENT

### Corporate social responsibility

We recognise our social responsibility in all our locations and aim to contribute to the quality of life of our employees, our business partners and the surrounding communities. Involvement in “good citizenship” initiatives in the communities where Armacell facilities are located is supported by Armacell.



## INTEGRITY

### Compliance

Appropriate measures are put in place to assist us in complying with applicable laws and regulations in the businesses and countries where we operate including our Anti-Corruption Policy, our Sanctions Policy, our Anti-Money Laundering Policy, our Global Human Rights Policy, and our Global Data Protection Policy.

### Transparent documentation and communication

All business transactions are fully and properly documented. We ensure a swift, smooth exchange of information within Armacell. We behave openly and fairly towards our colleagues, our customers and the communities around us.

### Fair competition

We are encouraged to collect, share and use market information regarding our competitors in a legal and ethical manner. We respect the rules and principles of fair competition.

### Records and accounting

We all ensure the accuracy of all Armacell business and financial records including quality reports, time records, expense reports and so on. We are accurate when preparing information for Armacell.

### Bribery and corruption

We refrain from bribery and corruption in conducting our business. Modest entertainment, ordinary business meals and gifts of symbolic value arising out of appropriate corporate hospitality are permitted to accept, to offer or to extend. Please see Armacell's global Anti-Corruption Policy.

### Use and protection of assets

We refrain from using Armacell's assets including products, equipment, time or information for our personal benefit or the benefit of anyone other than Armacell, unless expressly permitted individually or by Armacell policy.

### Use and protection of information

We safeguard Armacell's non-public information (e.g. contracts and pricing information, marketing plans, technical specifications and employee information) and keep it confidential to anyone outside Armacell, including to family and friends. This obligation continues to exist beyond the termination of an individual's employment.

### Conflict of Interests

We are loyal to Armacell. If we see ourselves in a potential conflict of interests, we shall disclose this conflict and seek advice from line management. It is prohibited to enter into private business relations with competitors, suppliers or clients if this could result in a conflict of interest.

### Families and relatives

Immediate family members and partners of employees may only be hired as employees or consultants in accordance with locally applicable rules and regulations and if the appointment is based on qualifications, talents and achievements and provided there is no direct or indirect reporting relationship between the persons involved.

This also applies if the relationship develops after the respective employees have joined Armacell.



## SUSTAINABILITY

### Environmental compliance

Our business activities worldwide comply with the applicable environmental laws and regulations, and with the requirements of our environmental permits. We expect each of us to take special care of the environment. We are focused on sustainable, profitable growth through the development and manufacturing of our products to ensure a positive impact on our community.

### Innovation

We contribute to sustainable growth by innovating in thermal and acoustic efficiency with energy and resource-conscious product development. As an innovation-oriented company, we protect our own intellectual property and that of other people.

## COMPLIANCE WITH THE CODE OF CONDUCT

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We are responsible to comply with the applicable laws and regulations, company policy including the Anti-Corruption Policy, the Sanctions Policy, the Global Human Rights Policy, the Anti-Money-Laundering Policy and the Global Data Protection Policy, and for upholding the values and ethical standards of Armacell as defined in our Code of Conduct. In situations where there is room for interpretation, we use our conscience and common sense, and, in the first instance, seek advice from the relevant line manager, from the local Human Resources department or from the Corporate Legal & Compliance department.

We operate a zero tolerance policy for breaches of our company policies or of our Code of Conduct. As a first step, we would like to encourage you to address your concerns to people in your immediate working environment, such as your Supervisor, the Human Resources representative, or our Compliance

Department. However, if you have reservations about sharing the information directly, feel free to use the whistleblowing system (<https://www.bkms-system.com/armacell>) and to send your report anonymously or by signing it with your name. We will make sure your report will be treated with maximum attention and in all confidentiality within our set timeframe.

Please only share information that is true to the best of your knowledge. Please understand that false accusations or misleading information do not belong here and will be dealt with accordingly.

The whistleblowing system is operated by an external provider, Business Keeper in Berlin, Germany. This provider cannot access the content of your report. Incoming reports are handled exclusively by the Armacell Group's Integrity Committee and in strictest confidentiality.

