



FRIMO. HIGH TECH AND HIGH PASSION.



CODE OF CONDUCT

Code of Conduct for the FRIMO Group

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**FORWARD THINKERS
AND VISIONARIES
FOR MORE THAN 50
YEARS.**

1. INTRODUCTION

All FRIMO Group employees around the world are bound by the rules of this Code of Conduct, which outlines the values, principles, and behaviors that shape the FRIMO Group's corporate conduct. The management's aim is to ensure compliance with ethical standards and create a working environment which cultivates integrity, respect, and fair behavior. A corporate policy which strictly promotes com-

pliance with laws and principles are in the company's best interest in the long run.

This Code of Conduct has been agreed on by the FRIMO Group management and approved by shareholders.

FRIMO'S GUIDING PRINCIPLES AND COMPLIANCE GUIDELINES

PRACTICING VALUES SHAPING THE FUTURE TOGETHER

WE ASSUME RESPONSIBILITY.

We assume responsibility in the areas of expertise with which we've been entrusted.

Adhering to deadlines, budgets, and technical standards is the foundation for our high quality of work. We're open about mistakes and address problems early on. As a learning organization, we exploit our potential for improvement.

WE PRACTICE COOPERATIVE PARTNERSHIP.

We set ourselves apart through active partnerships with our customers, suppliers, and employees.

Our collaborations are based on courtesy, appreciation, mutual respect, and trust.

WE ARE CREATIVE AND INNOVATIVE.

We're fully dedicated to achieving the best solution. We're open to changes and see them as positive. We use our know-how creatively and proactively promote developments.

We work with a high level of endurance, a focus on goals, and reliability in order to achieve success as a team, all while focusing on the interests of the company as a whole.

WE OBSERVE LAWS AND ETHICAL GUIDELINES.

For us, compliance with legal provisions and ethical standards is a must. We've implemented binding compliance guidelines and monitor adherence to them.

We're fully committed to fair and legally compliant conduct in competition and thus ensure our quality and company success in the long run.

WE ACT SUSTAINABLY.

We take our responsibility towards society and the environment very seriously. We see sustainable operation in terms of the environment, profitability, and social aspects as a company task, for which we want to cultivate qualified staff and promote their loyalty. In this respect, occupational safety and health protection play an important role for us. We maintain an active management culture and greatly value continuous development.



3. THE MANAGEMENT'S COMMITMENT

The FRIMO Group is committed to operating in a way that is responsible, socially aware, and eco-friendly, and thus makes every effort to do business professionally and ethically and, in all markets in which it is active, protect fair competition by complying with applicable laws on cartel bans, competition, and trade restrictions. Unfair advantages over customers, suppliers, and competitors are to be avoided.

Furthermore, the FRIMO Group will also promote compliance with the content of this Code of Conduct among its suppliers and throughout the rest of the value chain as much as possible.



4. LEGAL PROVISIONS

4.1 Compliance With Laws and Other Provisions Both Domestically and Internationally

As in all business decisions and activities, the FRIMO Group makes every effort to observe the applicable laws and any other binding provisions both domestically and internationally in the long run. Integrity and honesty promote fair competition, including in the relationships we have with

our customers and suppliers. The FRIMO Group does everything in its power to ensure compliance with human rights in accordance with the applicable charter of human rights and, more importantly, rejects child and forced labor.





4.2 Conflicts of Interest

The FRIMO Group expects its employees to be loyal to the company.

All employees must avoid situations in which their personal or financial interests conflict with those of the FRIMO Group. It is therefore prohibited to own shares of competitors, suppliers, or customers and to enter into business relationships with them on a personal level if these could lead to a conflict of interest. The interests of the FRIMO Group may not be impaired

by situations of conflict.

These kinds of conflict of interest can occur in many situations: employees may not accept any benefits, regardless of the form, if common sense dictates that they could have an influence on the FRIMO Group's business decisions or transactions. Invitations must remain within the realm of what is considered to be customary business hospitality. Employees should not use their position in the

FRIMO Group to obtain direct and/or indirect personal benefits by providing access to confidential information. All employees are required to promote the legitimate interests of the FRIMO Group as far as possible. Any form of competition with the company is to be avoided.

Any potential or current conflicts of interest must be reported and discussed with the appropriate supervisor.



4.3 Anti-Corruption

The FRIMO Group does not tolerate corruption or bribery. Behavior that leads to dishonest business practices will not be tolerated. FRIMO Group employees may not offer business partners any benefits or receive or accept any benefits from

business partners which could have an influence on objective, fair business decisions or which could be perceived as such.

4.4 Insider Rules

All FRIMO Group employees are required to comply with the insider rules of the Securities Trading Act (WpHG), particularly the prohibition of insider trading. This applies to employees in particular who have access to nonpublic information about the FRIMO Group, its subsidiaries, and/or holding companies, or a company with which the FRIMO Group does business.

If a FRIMO Group employee obtains such information which a sensible investor would consider to be important for making an investment decision, this employee may not share this insider information with other people until the information is made public. The use of important, nonpublic information may represent a breach of law.

This type of insider information includes, for instance, business management plans, the launch of new products or manufacturing methods, company transactions, FRIMO Group sales and profitability, key contracts or business connections, financial information, or important legal disputes.



4.5 Confidentiality and Data Protection

A significant portion of business information in the FRIMO Group is confidential or protected by law, requiring an obligation to maintain confidentiality. This does not apply if disclosure of the information has been approved by the FRIMO Group or is required by law or regulations.

The obligation to maintain confidentiality applies in particular to intellectual property, including trade secrets, patents, brands, and copyrights, business and marketing plans, designs, business documents, salary data, and any other undisclosed financial data and reports.

The FRIMO Group uses all personal information about employees, customers, business partners, suppliers, and any other third parties carefully, treating it with confidentiality in full compliance with data protection laws. This information must be protected with the utmost care.

4.6 Use of Internal Knowledge

All FRIMO Group employees are required to ensure a fast and seamless exchange of information within the company. Information must be passed on to the appropriate departments correctly and in its entirety, as long as there are no exceptions with overriding interests, due in particular to obligations to maintain confidentiality. Relevant knowledge may not be wrongfully withheld, falsified, or selectively passed on.

Dishonest reporting within the company or to third-party organizations or people is strictly prohibited. All the FRIMO Group's financial statements, annual reports, business documents, and account books must correctly reflect business events and transactions and comply with legal requirements, as well as the accounting principles and the internal accounting procedures of the FRIMO Group.



5. SOCIAL AND ENVIRONMENTAL SUSTAINABILITY

5.1 Acquiring and Cultivating Employees and Promoting Loyalty

FRIMO ensures occupational health and safety in the workplace within the framework of the applicable legal provisions. We promote continuous development for further improvement of work quality at all times. Managers have full confidence in their employees, set clear, ambitious, and realistic goals, and provide their employees with as much responsibility and freedom as possible. FRIMO owes its success to the knowledge, experience, and dedication of each and every employee. FRIMO meets

its demand for skilled workers and expands its team of specialists through ongoing employee training, as building a long-term relationship with its employees based on trust is very important to the company. Fair, open interaction with one another based on understanding and tolerance is a standard for FRIMO as a global company.

5.2 Social Commitment

A company needs to be socially accepting to ensure its success over the long term. FRIMO's reputation is influenced and shaped by the conduct, actions, and behavior of each and every employee in the Group. It's therefore essential that all employees take FRIMO's reputation in society into account and focus on this principle as they do their work. With the

'Donations instead of gifts' initiative, FRIMO has been donating money to people in need rather than buying gifts for years. FRIMO is also highly active in its support of local sports clubs.





5.3 Occupational Health and Safety

Occupational health and safety are a top priority at FRIMO. To avoid health risks, occupational health and safety guidelines need to be observed at all times. Everyone is responsible for occupational health, while it's important that managers act as role models. All safety guidelines are always strictly enforced when planning systems to minimize the risk of accidents and ensure seamless system operation. The relevant managers attend to their responsibilities and obligations and ensure

that their employees are carefully selected and trained in line with the latest safety standards. Comprehensive implementation of occupational health and safety is a top priority at FRIMO and any deficiencies are immediately remedied.

5.4 Environmental Sustainability

The FRIMO Group observes sustainability principles and standards at all times and assumes responsibility for the environment, as long-term success wouldn't be possible without sustainable operations. It's therefore extremely important to FRIMO to protect the environment for both present and future generations and comply with all applicable environmental regulations and guidelines at the manufacturing facilities.

FRIMO is aware of the environmental effects of its business activities, the scarcity of resources, and its responsibilities towards future generations. In addition to optimizing social and environmental sustainability, the FRIMO Group has also dedicated itself to developing and implementing environmental sustainability measures, which should improve its environmental balance and help reduce pollution.

The FRIMO Group sees the development of its products and manufacturing processes as well as its use of resources as key starting points. Incorporating environmental innovations into the process of developing new products and manufacturing technologies is important for FRIMO in its efforts to optimize the use of resources and enable recycling. FRIMO takes a sustainable approach to its own manufacturing processes by using eco-friendly supplies and modern manufacturing technologies.



6. IMPLEMENTATION OF THE CODE OF CONDUCT

The rules contained in this Code of Conduct form the core of the FRIMO Group's corporate culture. Uniform compliance with these principles is indispensable, for which each and every employee is responsible.

If an employee has any issues or complaints related to the points laid out in this Code of Conduct or if he or she has information regarding a potential breach of the conduct guidelines contained herein, he or she should immediately consult his

or her supervisor, so that the issue may be resolved. This may also be done anonymously or in confidence. If the employee is not satisfied with the way in which the issue has been resolved, he or she may present their issue or complaint to the legal or HR department in addition to their supervisor. The FRIMO Group will not respond with oppressive measures to complaints made in good faith within the framework of this Code of Conduct.



7. RESPONSIBILITY

All FRIMO Group employees and managers are bound by the rules of this Code of Conduct. Breaches of this Code of Conduct will lead to consequences. In more

serious cases, this may result in termination of employment.





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