



Alfred Kron GmbH Code of Conduct

Preamble

Alfred Kron GmbH is committed to its social responsibility worldwide. In the course of its business activities, it bears responsibility towards its own company, towards customers and suppliers within the value chain, and towards the environment and society.

This Code of Conduct sets out the shared value system with regard to social and societal responsibility and fair competition.

By signing this document, Alfred Kron GmbH commits to complying with the following principles.

I. General Principles

1. Basic Understanding

Alfred Kron GmbH acknowledges its social responsibility and undertakes to live up to this responsibility in all of its business activities.

2. Compliance with the Law

In all business actions and decisions, Alfred Kron GmbH undertakes to observe the applicable laws and other relevant regulations of the countries in which it operates. Business partners are to be treated fairly. Contracts are honored, while taking into account changes in the underlying circumstances.

3. Orientation towards Generally Accepted Values and Principles

Alfred Kron GmbH bases its conduct on generally accepted ethical values and principles, in particular integrity, honesty, respect for human dignity, and non-discrimination.

II. Principles of Social and Societal Responsibility

1. Human Rights

Alfred Kron GmbH respects and supports compliance with internationally recognized human rights. In particular, it complies with human rights in accordance with the UN Charter of Human Rights (Universal Declaration of Human Rights, General Assembly Resolution 217 A (III) of 10 December 1948).

2. Prohibition of Discrimination

Within the framework of the applicable laws and regulations, Alfred Kron GmbH rejects any form of discrimination. This applies in particular to the disadvantaging of employees on the basis of race, ethnic origin, gender, religion or belief, disability, age, or sexual identity.

3. Health Protection

Alfred Kron GmbH ensures occupational safety and health protection in the workplace within the framework of national regulations. Alfred Kron GmbH supports continuous development to improve the working environment.

4. Working Conditions, Prohibition of Forced Labor and Child Labor

Alfred Kron GmbH respects the right of its employees to freedom of association and assembly within the framework of the applicable laws and regulations. Alfred Kron GmbH complies with labor standards regarding maximum permissible working hours and remuneration, in particular with regard to pay levels, in accordance with applicable laws and regulations.

Employees are to be protected from corporal punishment and from physical, sexual, psychological, and verbal harassment. The privacy of employees is respected.

The prohibition of forced labor of any kind is observed. In particular, the Forced Labour Convention of 1930 (ILO Convention No. 29) and the Abolition of Forced Labour Convention of 1957 (ILO Convention No. 105) are complied with.

Alfred Kron GmbH complies with the regulations on the prohibition of child labor, in particular the Minimum Age Convention of 1973 (ILO Convention No. 138) and the Worst Forms of Child Labour Convention of 1999 (ILO Convention No. 182). Where national regulations on child labor provide for stricter standards, these take precedence.

5. Environmental Protection

Alfred Kron GmbH is sustainably committed to the goal of protecting the natural resources of life for present and future generations. Laws and regulations enacted for the protection of the environment are to be observed.

6. Communication

Alfred Kron GmbH communicates openly and in a dialogue-oriented manner about the requirements of this Code of Conduct and its implementation, towards employees, customers, suppliers, and other stakeholders.

III. Principles of Fair Competition

1. Prohibition of Corruption

Alfred Kron GmbH rejects corruption and bribery. In dealings with business partners and government institutions, the interests of the company and the private interests of employees on both sides are strictly separated. Decisions are made free of extraneous considerations and personal interests. The applicable anti-corruption criminal law is to be complied with. Among other things, the following must be observed:

The granting of personal advantages by Alfred Kron GmbH and its employees to domestic or foreign public officials (such as civil servants or public sector employees) with the aim of obtaining advantages for Alfred Kron GmbH or for themselves or third parties is not permitted.

Valuable personal advantages as consideration for improper preferential treatment in business dealings between companies may neither be offered, promised, granted, nor approved. Likewise, in dealings with business partners, personal advantages of value may neither be demanded nor accepted in exchange for improper preferential treatment in business dealings. Management and employees of the company may not offer, promise, demand, grant, or accept any gifts, payments, invitations, or services in business dealings that are intended to improperly influence a business relationship, or where there is a risk of jeopardizing the professional independence of the business partner. This is generally not the case for gifts and invitations that remain within the scope of customary business hospitality, custom, and courtesy.

2. Conduct towards Competitors

Alfred Kron GmbH respects fair competition. It therefore complies with the applicable laws that protect and promote competition, in particular the applicable antitrust laws and other laws governing competition.

In dealing with competitors, these regulations prohibit in particular agreements and other activities that improperly influence prices or conditions, unlawfully allocate sales territories or customers, or improperly restrict free and open competition. Furthermore, these regulations prohibit improper agreements between customers and suppliers intended to restrict customers' freedom to independently determine their prices and other conditions upon resale (price and condition fixing).

In view of the fact that the distinction between prohibited cartels and permissible cooperation can be problematic, Alfred Kron GmbH shall designate a contact person for its employees who can be contacted in cases of doubt.

3. Trade Secrets

Alfred Kron GmbH respects and safeguards the trade and business secrets of others. Confidential information and confidential documents may not be disclosed to third parties without authorization or otherwise made accessible, unless authorization has been granted, the matter concerns publicly available information, or an enforceable decision of an authority or court compels it.

IV. Scope, Implementation, Suppliers

1. Scope

This Code of Conduct applies to all branches and business units of the company.

2. Implementation and Compliance

Alfred Kron GmbH will make the regulated content and the resulting obligations known to its employees. It will work, through suitable measures, to ensure that the Code of Conduct is complied with.

3. Suppliers

Alfred Kron GmbH is called upon to convey the principles of this Code of Conduct to its direct suppliers, to promote compliance with its content among its suppliers to the best extent possible, and to call upon them to likewise comply with the Code of Conduct. Alfred Kron GmbH is further called upon to recommend to its direct suppliers that they, in turn, call upon their own suppliers to comply with the Code of Conduct.

Philipp Kron, Management

Solingen, 11.05.2018

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