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Page 1 of 4

Code of Conduct of the Aumann Group

Dear Sir or Madam,

We thrive on ideas. Each employee is part of our success. Lateral thinking is encouraged. Our success is based on trust, reliability and responsibility: between one another and towards business partners and investors – all around the world. We convey all of this by way of legally compliant business conduct.

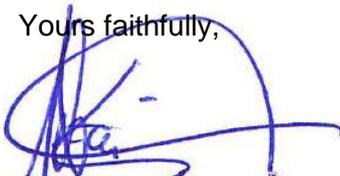
Our good reputation is our capital. It is important to protect and enhance this reputation by making the right decisions. Even just one ill-advised decision can destroy the value built up over decades of work.

Given this shared responsibility, I would ask all employees to familiarise themselves with the content of our Code of Conduct. In addition to your direct managers, who are the first contact partners for understanding rules and regulations, the companies' compliance officers are also there for you. They can also provide assistance in cases of doubt and tip-offs, and are also available to our business partners, from whom we naturally expect legally compliant conduct as well.

As CFO, I represent the area of compliance in addition to financial matters on the Executive Board. Therefore you are welcome to contact me in this regard at any time.

We look forward to continuing our good work together.

Yours faithfully,



Sebastian Roll
Chief Financial Officer (CFO)
Aumann AG



Preamble

This Code of Conduct stipulates the values, principles and conduct that govern the business activities of **Aumann AG and its business units (the Aumann Group)** for its employees, managers, Executive Board and Supervisory Board. Within the **Aumann Group's** compliance management system, it serves as a framework for regulating conduct in the company and with third parties. It is specified with guidelines and instructions.

The aim of the management is to ensure compliance with legal requirements and the company's internal regulations and create a work environment that promotes integrity, respect and fair behaviour. A business policy that complies with laws and principles is in the long-term interests of the company and also protects its employees.

1. Scope of application

- This Code of Conduct applies to all locations and business units of the **Aumann Group**.
- In addition, the **Aumann Group** also requires its business partners to comply with the principles set out in the compliance regulations.
- The **Aumann Group** communicates the requirements associated with the Code internally and externally.

2. Conduct in the business environment

• Laws and regulations

The **Aumann Group** complies with the applicable laws and regulations of the countries in which it operates, and also requires its business partners to do so. We see compliance with regulations and prohibitions as the basic principle of all business activity.

• Integrity and fair competition

- The **Aumann Group** bases its actions on universal ethical values and principles, particularly integrity, legal compliance and respect.
- We promote transparency, integrity and responsible management and monitoring within the company in a suitable manner.
- **The Aumann Group rejects any form of corruption or bribery.** Neither active nor passive means of gaining an unfair advantage come into question. Violations represent a significant risk to both the company and the employees, jeopardise long-term economic success and are sanctioned accordingly. Conflicts of interest and mixing of business and private interests – whether of employees or close relatives – are avoided. In case of doubt, transparency is top priority. Donations



and other forms of social commitment are made in the interests of the company.

- We face up to global competition and comply with all **antitrust regulations**. Anti-trust violations are incompatible with our commitment to technological innovation and fair competition.
- The **Aumann Group** complies with **regulations against money laundering**. We follow up on unusual financial transactions within the scope of the legal provisions and submit them to the relevant authorities for investigation if necessary.

3. Conduct in relation to employees

- **Remuneration**

The remuneration paid is at least equal to or higher than the amounts specified in the applicable laws and regulations.

- **Working hours**

The **Aumann Group** complies with the applicable laws, regulations and provisions on working hours, and also requires its suppliers and service partners to do so.

- **Non-discrimination**

Employment decisions, including those in relation to hiring and promotions, remuneration, training, redundancies and dismissals, are made without discrimination.

- **Occupational health and safety**

Protecting our employees' health and safety is as important a corporate objective as economic success. Operational processes are designed accordingly. To prevent accidents and physical injury, the employers provide safe and healthy working conditions that at the very least comply with the applicable legal provisions. Each employee also promotes the goal of health and safety in his or her environment and complies with the occupational health and safety regulations. The managers instruct and support the employees in fulfilling this responsibility.

4. Sustainability

- Sustainability, environmental protection and conservation of resources – not only the company's resources but also the planet's – are important corporate objectives. The **Aumann Group** and its suppliers and service partners use environmentally responsible practices at all locations where these companies operate in order to minimise the impact on the environment and the climate.
- The **Aumann Group** and its suppliers and service partners meet the requirements and standards for environmental protection and use natural resources responsibly. Each employee is called upon to make a contribution with his or her individual actions.

5. Handling of information and intellectual property

With regard to handling information, the following applies at the **Aumann Group** in relation to the business environment and the employees:

- Both internal and external reporting and communication on business transactions at the company take account of the corporate values of honesty and integrity. This applies in relation to investors, employees, business partners and the public. Reports, records and other documents are created in accordance with the legal regulations, standards and requirements for completeness and accuracy.
- All employees must take suitable measures to protect **confidential information** and business documents from being accessed and misused by uninvolved and unauthorised parties. The **Aumann Group** expects its business partners and third parties to act in the same way when it comes to sensitive data from the **Aumann Group**.
- The **Aumann Group** respects the “**intellectual property**” of business partners and third parties. Similarly, all employees enhance and protect the expertise and intellectual property rights of the **Aumann Group** itself, as these represent a key competitive advantage and must be safeguarded accordingly. This is particularly achieved by means of suitable technical and organisational measures and through process and contract design.
- **Insider regulations under capital market law** must be observed.
- **Protecting personal data** of its employees, customers and suppliers is particularly important to the **Aumann Group**, especially in times of increasing digitalisation. Such data are collected and processed in accordance with the legal provisions, taking account of fundamental principles such as data economy and limitation of use.

Beelen, June 2018
The Executive Board

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