



CODE OF CONDUCT (BEHAVIORAL CORPORATE GUIDELINES) FOR ETHICAL BUSINESS BEHAVIOR AT EKW GMBH

Preface

EKW stands for leading refractory products and services, which is enabled by competent and motivated employees. However, this is not enough on its own.

In order to achieve sustainable growth, we are committed to responsible corporate governance. Our aim is not only to minimize risks by complying with the relevant laws and existing guidelines, but also to adopt ethically sound practices in the interests of the company and all our stakeholders. Integrity, honesty, reliability and respectful treatment of employees and business partners form the basis of our daily business. Both our performance and our values are essential to the trust that our customers, partners, investors and the public place in us, thus helping us to succeed.

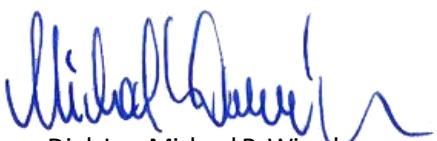
It is EKW's tradition to combine entrepreneurial action and technical excellence with high ethical principles. The reputation of EKW, the technical, economic and social competence as well as the integrity of all employees in our companies is our capital. These values must be of the highest priority for all of us, and they must be protected.

As an increasingly international company, we must observe the respective national rules, but at the same time orient ourselves to globally applicable standards (human rights, anti-corruption rules, etc.). The following corporate guidelines are derived from this and we are all responsible for observing them. Leadership functions in particular are justified to a large extent by fulfilling a function of trust and acting as a role model. In addition to the respective supervisors, the Compliance Officer is available to provide support and advice for understanding and in cases of doubt.

The corporate guidelines are intended to provide information on which actions are permitted or prohibited in day-to-day business transactions.

No business deal is worth shaking confidence in our integrity and jeopardizing our reputation.

EKW GmbH
Eisenberg, January 2021



Dipl. Ing. Michael P. Wiessler
Managing Director

1. Principles

These corporate guidelines are applied in addition to the already valid "Value Principles" and at the same time serve as a basis for further internal guidelines, in particular the "Code of Conduct: Compliance with Laws and EKW Rules" (Compliance Guideline). The aim is to provide further guidance on the application of the corporate guidelines, the relevant national regulations and other EKW rules. Each employee is responsible for observing them. In case of doubt, he or she must involve his or her superior. The responsible compliance officer is also available to provide advice. In addition, recurring training events are held on the relevant topics and the regulations to be observed in this respect. If concrete or imminent violations of ethical, legal or EKW-internal rules and principles become known, the respective superior and/or the Compliance Officer must be informed. The Compliance Officer must treat any information about violations as strictly confidential and ensure that the incidents are clarified objectively. No employee may suffer any disadvantage as a result of compliance with the law or EKW rules.

1.1 Respect for human rights, fundamental rights

EKW respects internationally recognized human rights and is committed to their observance. The same applies to the observance of protective rights under the respective national legal systems.

1.2 Prohibition of discrimination

There is great potential in the diversity of our employees. Therefore, EKW employs employees of different origins and experience out of conviction. All employees are called upon to promote an atmosphere of respectful cooperation and to oppose discrimination on the grounds of race or ethnic origin, gender, ideology or religion, disability, age or sexual identity.

1.3 Prohibition of child and forced labour

Child labour as well as any exploitation of children, young people as well as other employees will not be tolerated. The minimum age for employment at EKW shall not be below the age at which compulsory schooling ends, and in no case below 15 years. EKW rejects all forms of forced labour. No employee may be forced to work, directly or indirectly, by force and/or intimidation.

2. Cooperation, interaction with business partners and third parties

2.1 Fighting corruption, avoiding conflicts of interest.

All employees shall avoid situations in which their personal or financial interests may conflict with those of EKW. In particular, it is prohibited to participate in the businesses of competitors, suppliers or customers or to enter into private business relationships with them if this may lead to a conflict of interest. Such a conflict is always to be assumed if the nature and scope of an interest are likely to influence actions in the performance of activities at EKW.

Conflicts of interest may also arise from business relationships with friends and relatives. In order to exclude a potential conflict of interest or loyalty, the immediate superior or the Compliance Officer must be involved beforehand.

No employee may offer or accept personal gifts or benefits resulting from EKW business relationships that could reasonably be expected to influence business decisions or transactions¹.

The acceptance/giving of money is generally prohibited. This applies to public officials as well as to employees of private companies.

Invitations to e.g. business meals or the like must be kept within the bounds of customary hospitality. In connection with business activities of any kind, no employee may offer, procure or attempt to procure inadmissible advantages for business partners, their employees or other third parties. This is to be assumed in particular if the type and scope of this advantage are suitable for inadmissibly influencing the actions and decisions of the recipient. Particular caution is required in the case of public officials and public employees. In case of doubt, the advice of the Compliance Officer should be sought.

2.2 Fair competition, compliance with antitrust and competition law

EKW is committed to fair and open competition. Our companies, their managements and employees must not engage in illegal or even criminally relevant practices.

This applies in particular to illegal agreements that may exclude, restrict or distort competition. In this respect, both the relevant national regulations and EKW's internal rules, in particular the "Code of Conduct: Compliance with Laws and EKW Rules" (Compliance Guideline), must be observed.

2.3 Donations and sponsoring

EKW does not make any direct or indirect donations to political organizations, parties or individual politicians. Any exception to this rule must be agreed in advance with the management and/or the Compliance Officer. Sponsorship and donations in favour of other, non-political recipients may not be used to circumvent the provisions of these guidelines.

2.4 Compliance by partners

We are always a reliable partner to our customers and suppliers, and our cooperation is based on trust and fairness. We strive for a long-term relationship based on partnership. It is therefore important to us that our business partners, customers and suppliers observe the principles formulated here in equal measure.

3. Health protection and safety

All EKW employees must ensure a healthy and safe working environment.

Strict compliance with safety regulations in particular, as well as regulations of the employers' liability insurance association, is indispensable for this purpose. All employees are obligated to report violations of safety regulations immediately to their supervisor and/or the safety officer. Any grievances must be rectified immediately.

¹ Smaller benefits that are disregarded are defined according to type and scope or value, e.g. in the compliance guideline!

4. Environmental protection

EKW is aware of the ecological impact of its business activities and is committed to protecting the soil, water, air and biodiversity. All employees shall prevent the occurrence of harmful environmental impacts in the performance of their duties by taking preventive, mitigating measures in the spirit of sustainable business and shall handle natural resources with care. All relevant legal and official requirements must be strictly adhered to. Any environmental damage caused must be reported immediately to the supervisor and/or the management.

5. Communication, Public Relations and Training

We inform employees, business partners, shareholders, the media and the public as openly and transparently as possible about developments in our companies. The basis for this is a uniform and coordinated communications policy. This also applies in cases where the company is confronted with allegations of significant violations of the principles described here.

In order to awaken or reinforce among employees a deep understanding and awareness of the necessity of these rules and the risks associated with violations, recurring practical training courses are held. This applies in particular to focal points of the "Code of Conduct: Observance of Laws and EKW Rules" (Compliance Guideline), here above all the fight against corruption and the observance of antitrust and competition law.

6. Protection of company property, handling of information, data protection.

All EKW employees shall handle company property with care and responsibility. This includes in particular company know-how, trade and business secrets, inventions and objects of industrial property rights, such as the handling of office equipment, work equipment and company vehicles.

Every EKW employee is obligated to maintain secrecy with regard to information that is essential for the company and that has become known to him or her in the course of his or her operational activities or in any other way, and to inform his or her supervisor or the Compliance Officer in cases of doubt.

Irrespective of whether and to what extent personal data is protected under the respective national law, the prohibition to use personal data obtained in connection with the activity for EKW for other purposes shall apply. This also applies to data and information relating to partner companies that are subject to a special confidentiality obligation.

7. Consequences of violations

Compliance with these guidelines is mandatory for all employees; violations will - regardless of the legal situation in the respective country - be subject to disciplinary action and may also result in claims for damages and criminal consequences.

Implementation and information

EKW strives to ensure that compliance with our Code of Conduct and the resulting guidelines does not adversely affect our employees. We ensure that the guidelines issued in our company are continuously improved, adapted and documented.

In case of questions regarding the guidelines as well as uncertainties regarding decisions to be made, our employees can confidentially turn to their manager, contact the Human Resources Department or the Compliance Officer (compliance@ekw-refractories.com) directly.