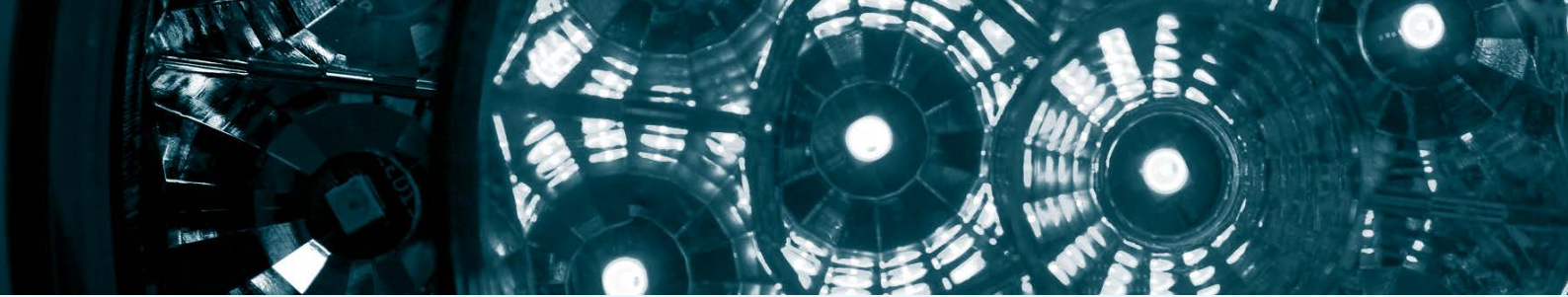




Jaeger Group Global Code of Conduct and Ethics



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Every day we are faced with new challenges, demands and decisions. Precisely in relations between people, we are frequently confronted with complex and continually changing tasks.

The Jaeger Group Code of Conduct and Ethics is a framework of guidelines we follow when we make our decisions as individuals and as members of a globally oriented enterprise.

An essential prerequisite for this is that our employees support this Code and follow its directives in their daily work. This is why we address you personally:

Please take enough time to read our Code carefully. If you don't understand the fundamentals set out here you should talk with a colleague who can answer your questions. As an employee of Jaeger Group, you are under an obligation to observe and implement the statutes and regulations, standards, fundamental principles and processes of the Group applicable for you.

The Jaeger Group of companies enjoys respect and standing in the business world. Help us with your commitment to keep on living up to this good reputation in future.

Kind regards

Jörg Dorbandt
Managing Director

Wolfgang Wiese
Managing Director

Friedberg, October 2013



1. Our relationship and Cooperation with each other

Mutual Respect, Communication, Responsibility

We endeavour to create a working environment in which we value mutual respect, communication, professionalism, honesty, politeness and fairness. We respect the views of those who do not share our opinions and/or call them into question. Our communication is based on facts. We do not spread rumours. Every employee in the Group bears the responsibility for his/her dealings and actions.

Diversity

We promote and encourage multi-cultural cooperation and diversity and regard this as one of the strengths of our global network. We strive for a working environment free from discrimination, intimidation and harassment. We do not tolerate discrimination on the grounds of gender, race or ethnic origin, religious conviction, beliefs, sexual orientation, age and/or disability.

Teamwork

We promote teamwork in a spirit of partnership and an atmosphere of frankness with highly motivated and qualified employees willing to learn and work in multi-national teams.

Lifelong Learning

We promote further professional and personal development and the career advancement of our employees and support individual willingness to perform, as well as lifelong learning.

We encourage and promote our employees regardless of gender, race or ethnic origin, religion, beliefs, sexual orientation, age and/or disability.

Feedback System

We expect and give regular honest and constructive feedback at annual employee interviews/development discussions.

Conflicts of Interests

In order to safeguard the interests of the enterprise and employees alike, we take care to ensure that no conflicts arise between the private interests of the employee and the interests of the enterprise. This concerns all personal involvements the employees or their relatives have with competing enterprises, customers, suppliers and/or service providers. Our employees report their personal conflicting interests (as far as known). In case of doubts they will confer with their superiors. The enterprise will react appropriately and fairly in the event of conflicting interests.



2. Cooperation with Customers, Suppliers and other Business Partners

Selection

Our suppliers, traders and other business partners are selected on the basis of their qualifications, experience and other justified business interests. Personal relations or reasons may not influence this selection. We deal fairly and honestly with our customers, suppliers or other third parties.

Cooperation must be avoided with customers, suppliers and other third parties whose standards are incompatible with our Code of Conduct and Ethics.

We accept the challenge of fair competition in compliance with internationally applicable conventions, national laws and internal regulations, and we assume responsibility for our actions.

Bribery and Illegal Payments

All employees are strictly prohibited from accepting payments, cash, expensive gifts, invitations to lavish entertainment/events or travel and other presents from customers, suppliers and other business partners. Our employees may also not directly or indirectly offer or give bribes.

The employee must refuse any solicitation or grant of bribes and must immediately report such a case to his supervisor.

Business Courtesies

Small courtesies such as, e.g. invitations to meals, are exempt from the preceding paragraphs if they are modest in amount and do not influence business decisions in any way whatsoever.

Other minor courtesies (e.g. advertising gifts before Christmas) are handed in at a central office in the enterprise where a decision will be taken on how they are to be used.

Government Officials and Employees, Political Parties and Candidates

We do not offer any payments or other benefits to this group of persons with the intention of closing or continuing a transaction with somebody or mediating a transaction to third parties. We also do not order, entitle or abet anybody to offend against this fundamental.



Competition and Competitors

We act in fairness with regard to our competitors. Business advantages are achieved exclusively through better performance. Our employees are explicitly prohibited from engaging in illegal or unethical business practises.

We prohibit our employees from undertaking activities, holding discussions and maintaining contacts with our competitors or other externals concerning confidential information and data about the enterprise. The enterprise regards such activities as damaging acts.

3. Professional Integrity

Ethics and Human Rights

Within the scope of our influence we support and respect international human rights and the dignity of every person.

We refuse forced labour in any form. Child labour is prohibited, i.e. we observe the internationally stipulated laws governing the minimum age of our workers. We also consider this aspect in selecting our business partners.

Our employees are paid in accordance with the national market and we align ourselves with the national laws concerning minimum wages.

Quality

We have a reputation for outstanding quality and environment-friendly technologies.

Products and Services

Our ideas and solutions set standards in terms of quality, the environment, safety and reliability.

Our products may not expose people and the environment to hazards before, during and after use.

Continuous Improvement Process

We strive to continually improve our services and products by optimising our processes, methods and the corresponding deployment of materials and products.



Intellectual Property

We observe and safeguard intellectual property rights, such as patents, trademarks and copyrights.

Environment

We are committed to lastingly reduce burdens on the environment and to pursue active environment protection, fire defence, occupational safety and health protection in order to make our contribution to our customers, employees, co-citizens and the following generations.

Financial Integrity

In all our financial reports and documentation we provide complete and accurate information punctually and understandably in accordance with the currently applicable national and international regulations, requirements, laws and standards.

4. Fundamentals and Directives

Internal

We acknowledge that our actions are also subject to further standards going beyond this Global Code of Conduct and Ethics. These standards include the fundamentals and procedures of our business units, departments and regions, including the fundamentals and processes applicable to our employees. All persons are committed to these standards. The provisions of this Global Code take precedence in every case of contradiction between this Global Code and another fundamental or another procedure.

Statutes

We obligate ourselves to comply with all statutes, regulations and directives, national and international, in connection with our activities, and to observe the applicable data protection directives, especially but not exclusively those named in following:

- The General Declaration on Human Rights issued by the UN in 1948 and the European Convention on the Protection of Human Rights and Fundamental Freedoms, 1950
- International Covenant on Economic, Social and Cultural Rights, 1966
- International Covenant on Civil and Political Rights, 1966
- The OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions, 1997



We are a signatory of the German enterprise initiative “Charta der Vielfalt” (Diversity Charter) and are therefore ourselves committed to promoting diversity in our enterprise.

5. Finding Help – Taking Measures

Reporting Offences

Our employees report any obvious offence against this Code to their supervisors, the HR manager or the General Management in order to enable appropriate measures.

We commit ourselves to protect any employee who has reported a violation of this Code of Conduct and Ethics against any acts of revenge and/or discrimination whatsoever.

Our employees fully understand that offences against this Code of Conduct and Ethics or against internal regulations can lead to disciplinary measures that may even go as far as dismissal from the employ of the enterprise.



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