

# CODE OF CONDUCT

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## INTRODUCTION

The Monier Group believes in a world where the potential of roofs is realized to make people's lives and homes better. As a leading provider of building materials for pitched roofs we offer a range of world class solutions including roof, chimney, ventilation and residential energy systems. Continuously we are developing pioneering innovations for sustainable building such as roof-integrated solar systems.

Responsible entrepreneurial conduct is indispensable in living up to our vision. Lawful behaviour, mutual respect, integrity and reliability are the values which guide us in our daily work with each other and with our competitors. These values are an integral part of our corporate culture and the basis for our sustainable success and the excellent world-wide reputation of the Monier Group.

This Code of Conduct shall raise awareness for lawful behaviour and ethical business principles as an integral part of our corporate culture. It applies world-wide for all employees and all directors and officers of the Monier Group and describes the general rules under which we operate.

Compliance with the Code of Conduct is also a personal concern for the Management of the Monier Group and, as such, all of Monier's management personnel are accessible at any time to discuss compliance issues. We personally support these guidelines and advance them effectively with the help of our group-wide Compliance Management System.

All managers are requested to communicate the contents of the Code of Conduct and lead by example with respect to the values codified in the Code of Conduct. Furthermore, we expect from all managers and employees that they will adhere to the Code of Conduct and apply it in everyday life. Any report of non-compliance with the Code of Conduct will be closely examined and every ascertained violation of the Code of Conduct will result in legal and/or disciplinary action.

This revised Code of Conduct replaces the version dated September 2007, which hereby becomes ineffective.



Pepyn Dinandt  
Group CEO



Dr Jürgen Koch  
Group CFO



Dr Gerrit Sames  
Group CTPO

# SUMMARY OF MONIER'S GUIDING PRINCIPLES

## **1. Compliance with laws and ethical standards**

1.1 We always adhere to applicable laws and regulations and act according to our company guidelines.

1.2 We act with integrity and in a respectful and fair way.

## **2. Relationships with business partners and third parties**

2.1 We adhere to applicable antitrust and competition laws and follow the principles of fair and open competition.

2.2 We refrain from bribery and any form of corruption.

2.3 We do not claim or accept any bribes or illegal benefits.

## **3. Avoidance of conflicts of interest**

We always act in the interest of Monier on the basis of applicable laws and regulations and avoid conflicts of interest.

## **4. Health and safety**

We attach great importance to health and safety.

## **5. Information security and company assets**

5.1 We ensure that our financial reporting and accounting is correct.

5.2 We protect the assets of Monier and keep internal information confidential.

## **6. Scope, implementation and violations**

6.1 We adhere to the Code of Conduct and safeguard compliance with its regulations.

6.2 We implement this Code of Conduct world-wide and ensure continued adherence to its principles.

# CODE OF CONDUCT

Lawfulness, honesty and integrity are central pillars of the corporate culture at Monier. This Code of Conduct sets out the guiding principles to which we align our activities. These are binding guidelines for our conduct in dealing with business partners, public authorities and further stakeholders as well as within our company. To always act lawfully and honestly, to protect the reputation of our company and to always put the company interests first are basic principles that guide our daily business.

## 1. COMPLIANCE WITH LAWS AND ETHICAL STANDARDS

### 1.1 COMPLIANCE WITH LAWS

*We always adhere to applicable laws and regulations and act according to our company guidelines.*

Compliance with laws and regulations is a fundamental principle for us, on which our company guidelines are based. Illegal behaviour can cause substantial damage for our company. All employees must observe and comply with the applicable laws and company guidelines.

### 1.2 RESPECT, INTEGRITY AND RELIABILITY

*We act with integrity and in a respectful and fair way.*

The diversity of the employees and cultures belonging to our Group is very valuable to us. We are considerate of different beliefs, values and national or cultural particularities and we respect the dignity and personal rights of every individual. We oppose discrimination and harassment of any kind. We expect from our employees that they act fair, respectful and with integrity towards all colleagues and business partners and further stakeholders.

## 2. RELATIONSHIPS WITH BUSINESS PARTNERS AND THIRD PARTIES

### 2.1 ANTITRUST AND COMPETITION LAW

*We adhere to applicable antitrust and competition laws and follow the principles of fair and open competition.*

We are competing for the expansion of our markets and for new customers on the basis of the performance and achievements of our company. We follow the principles of fair and open competition and do not make agreements with competitors or exchange information regarding commercially sensitive facts such as for example prices, terms and conditions or markets. We further respect the competition laws applicable to conduct with suppliers, customers or service providers. Anti-competitive practices are unsustainable and damage our own competitiveness. Apart from that, they lead to severe sanctions and put the success of our company at risk. Therefore we strictly adhere to the antitrust and competition laws applicable in each country.

## **2.2 BRIBERY AND CORRUPTION**

*We refrain from bribery and any form of corruption.*

Monier deals with business partners, public authorities and other stakeholders on the basis of ethics, efficiency and trust. Impermissible payments or illegal benefits are not a basis for such a relationship. All employees are prohibited from granting civil servants, public officials, business partners or private parties any payments or other benefits of any kind, in order to obtain any decision in favour of Monier. An impermissible benefit can be anything of value to the recipient, including excessive gifts or entertainment expenses and benefits to close relatives. All gifts and benefits must comply with the applicable laws and company guidelines. Furthermore, to guard against any improper payments by Monier business partners, subcontractors or agents, responsible employees must take care to ensure that all commissions and fees are reasonable in relationship to the services provided.

## **2.3 VENALITY, CLAIMING AND ACCEPTING BENEFITS**

*We do not claim or accept any bribes or illegal benefits.*

No employee may use his position in the company to solicit, accept or be promised personal benefits for himself, for relatives or for closely related persons, which he would otherwise not obtain. The acceptance of occasional gifts of nominal value or invitations is allowed in accordance with applicable laws and the generally accepted customs in the individual country if occasion and scope is appropriate. Such gifts or invitations must not result in a relationship of dependence or obligation.

## **3. AVOIDANCE OF CONFLICTS OF INTEREST**

*We always act in the interest of Monier on the basis of applicable laws and regulations and avoid conflicts of interest.*

Monier expects its employees to refrain from any action or conduct which is contrary to the interests of Monier. Ancillary activities for or financial participation in competitors, customers or suppliers – except for minor financial participation in listed companies – are only allowed if compliant with employment contracts and with the explicit written consent of Monier. Preferential treatment of certain business partners out of private interest is prohibited.

## **4. HEALTH AND SAFETY**

*We attach great importance to health and safety.*

The health and safety of our employees is a priority for Monier. It is important to us to provide a safe and healthy working environment to all of our employees. We will all contribute actively to achieving this goal by responsible behaviour and by fulfilling our duties always in accordance with the applicable health and safety regulations.

## **5. INFORMATION SECURITY AND COMPANY ASSETS**

### **5.1 FINANCIAL REPORTING AND ACCOUNTING**

*We ensure that our financial reporting and accounting is correct.*

The quality of our financial reporting and accounting is crucial for the proper management of our Group. All books, records and financial reports must accurately reflect all business transacted and comply with statutory requirements and generally accepted accounting principles. Employees must work honestly and accurately and adhere to all applicable laws and company guidelines.

### **5.2 PROTECTION OF COMPANY ASSETS AND INTERNAL INFORMATION**

*We protect the assets of Monier and keep internal information confidential.*

The assets and resources of Monier must be used properly and must be protected. This includes intellectual property such as, for example, business secrets, patents, trademarks as well as machinery, equipment, assets and funds. These assets and resources may be used only for their intended business purpose and in accordance with applicable rules and regulations. For other than business purposes such assets and resources may be used only to the extent expressly permitted by Monier.

We handle internal matters of the company, documents and information with care and diligence and keep such information confidential from third parties. Internal information includes, without limitation, strategic, financial, technical or business information. Employees may not exploit such information for their personal benefit or for the benefit of relatives or friends.

## **6. SCOPE, IMPLEMENTATION AND VIOLATIONS**

### **6.1 ADHERENCE TO THE CODE OF CONDUCT AND VIOLATIONS**

*We adhere to the Code of Conduct and safeguard compliance with its regulations.*

All employees are required to ensure compliance with applicable laws, this Code of Conduct and the company guidelines within their respective sphere of responsibility. If in doubt, employees should always be guided by the principles of this Code of Conduct, examine the relevant facts and liaise with colleagues and in particular with their supervisor. Preventative advice can also be obtained from the Group's Compliance Organisation.

Any non-compliance with this Code of Conduct will be closely examined and may result in civil legal, penal or disciplinary action.

Employees may report any practices or activities they believe to be non-compliant with applicable laws, this Code of Conduct or the company guidelines. Any issues can be brought to the attention of the employee's supervisor. Issues may also be reported on a confidential and anonymous basis to the Compliance Organisation. All reports will be taken seriously and will be investigated. Knowingly submitting any false allegation will constitute a breach of this Code of Conduct.

### **6.2 SCOPE AND IMPLEMENTATION**

*We implement this Code of Conduct world-wide and ensure continued adherence to its principles.*

This Code of Conduct applies world-wide to all companies in which Monier holds a majority share as well as their organisational units. The Code of Conduct is implemented by the group companies in compliance with the applicable laws in their respective jurisdictions.

