



CODE OF CONDUCT





This Code of Conduct applies to all Employees of GG globally.
The main guideline is: “Ask first, act later”.
If you are unsure of what to do in any situation, always
seek guidance from your superior or other appropriate personnel.

RESPONSIBILITY FOR IMPLEMENTATION

Each and every Employee is responsible for complying with and implementing this Code of Conduct.

Employees shall use common sense when interpreting this Code of Conduct and consider whether a specific act could give rise to criticism on the basis of reasonable ethical and moral standards. Countryspecific rules and customs shall be taken into account. There is no discretion as to compliance with applicable laws and regulations.

Every Employee can seek advice and assistance from his or her direct superior in case of questions or confusion about the Code of Conduct.

COMPLIANCE WITH LAWS AND OTHER EXTERNAL AND INTERNAL RULES

Any and all applicable laws and regulations as well as other external and internal (Group) rules must be strictly observed in all business conduct and decisions.

All Employees are required to inform themselves comprehensively about all laws and regulations and internal guidelines and rules applicable to their area of responsibility and to contact the competent departments if in doubt.





ASSOCIATIONS

Participation in associations (Verbänden) and in particular attendance at association meetings are material for the representation of the interests of industrial and economical groups in the national and international legislation process. However, the principles and guidelines for conduct as set out above and the provisions of antitrust laws are to be observed also in the context of association work. If Employees become aware of anti-competitive conduct of other participants in such committees or in the context of such association events generally, such Employees shall immediately withdraw from the respective committees and associations and notify their superiors.

CORRUPTION/BRIBERY/ACCEPTANCE OF GIFTS

All Employees are strictly prohibited from offering or accepting, directly and indirectly, benefits meant to influence business transactions in a prohibited manner or if even the mere appearance of such purpose could arise. Exceptions to this rule are solely gifts of nominal value and hospitality, both within the limits of ordinary business practice – maximum limits of value might be announced by GG separately e. g. via internal guidelines or corporate instructions. All other presents shall be refused or returned and the Employee's immediate supervisor shall be informed. Always consider the context, nature and intent of the gift or entertainment when determining what is appropriate, reasonable and justified. Local laws and practices are to be observed.

THE KEY PROVISIONS OF THIS DIRECTIVE ARE:

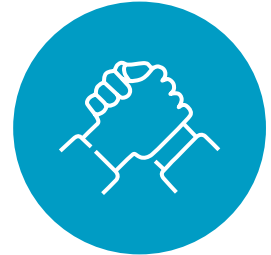
- 1 Cash gifts are prohibited
- 2 The appropriateness of giving or receiving entertainment must be approved in advance by your disciplinary supervisor
- 3 Under no circumstances shall any gift or entertainment given or received violate this Code or applicable laws and regulations
- 4 All Gifts and Entertainment to any government official must be pre-approved by the Board of Management, however we must never:
 - Give or offer a government or union official anything of value, directly or indirectly, that is intended to influence his or her judgment in the performance of official duties
 - Make "facilitation payments," that is, payments made to "speed things along," like payments to a government official for quicker building permits for a new site
 - Ask a third party to make any payment, or do any other act, that would be in-appropriate for our Company to do directly



CONFLICTS OF INTEREST

During the course of business, it is possible that Employees encounter situations in which their personal or economical interests come or may come into conflict with the interests of GG. In such situations, GG expects Employees to act solely in the interest of the Group. Most importantly, GG requires its Employees to deal with such situations in a transparent manner.

Every Employee is required, without being requested to do so, to fully disclose any and all actual or potential problem, even if it only appears that such a conflict of interest could arise and – if necessary – to seek specific approval of a course of action. Prompt and full disclosure is always the appropriate first step towards identifying and resolving any potential conflict of interest problem



EXAMPLES OF POTENTIAL CONFLICTS OF INTEREST INCLUDE:

- 1 An Employee, or immediate family member, which includes your spouse (even if he or she does not live with you); parents and stepparents; children and stepchildren; siblings; mothers and fathers-in-law; sons and daughters-in-law; and brothers and sisters-in-law and any other person (other than tenants or Employees) sharing your household, receives improper personal benefits as a result of such individual's position in or relationship to GG
- 2 Loans to an Employee and/or his or her immediate family members by a supplier or customer of GG
- 3 An Employee works simultaneously as an Employee of a competitor, customer or supplier of GG
- 4 An Employee works for a competitor as a consultant or board member (or in an equivalent position)
- 5 An Employee attempts to influence the selection of a particular vendor or supplier where a family member has a financial interest in such vendor or supplier



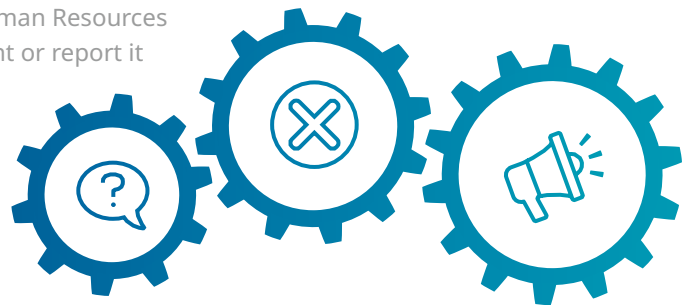
REPORT AND ESCALATION OF MISCONDUCT

Employees of GG that become aware of violations of this Code of Conduct, the Sustainability Policy (RL 20204) other internal guidelines, or of laws or regulations have a duty to report the violations. But how do you know if there's really a problem?

ASK YOURSELF THE FOLLOWING QUESTIONS:

- 1 Does something not feel right?
- 2 Is the action not in compliance with the law?
- 3 Is the action in violation of our Code and policies?
- 4 Would you be uncomfortable if the action were made public?

- Make sure you have all the facts.
- Discuss the problem with your supervisor, Human Resources representative or any member of Management or report it to the e-mail address below
- You may report ethical violations or concerns in confidence and without fear of retaliation.



Employees are free to report any such misconduct identified by them as follows:

✉ compliance@gg-group.com

Compliance violations should primarily be reported openly, i.e. with the name of the whistleblower. All reports received shall be carefully investigated and, upon request, treated confidentially.

To promote open and honest communication, it is expressly noted that Employees reporting violations of laws or regulations, this Code of Conduct or other internal guidelines and rules shall not suffer any adverse consequences whatsoever because of the report. This shall also apply to other persons contributing material information to the investigation of misconduct.

GG expressly reserves the right to take disciplinary action against Employees who intentionally or gross negligently make false accusations.

All actual or potential noncompliances must be reported to the Compliance Committee (compliance@gg-group.com) – regardless of severity or apparent financial impact. Thus, it is anticipated that in some instances, a simple mistake, a human error, or an immaterial non-compliance will be reported. It is the responsibility of the contacted HR-employee or supervisor to escalate the matter immediately to the compliance committee.



POLITICAL CONTRIBUTIONS

No Employee may make any political contribution of any kind in the name of GG or by utilizing GG funds, assets, services or facilities. Furthermore, you cannot require, nor should you request, a supplier or vendor to make a political contribution of any kind as a condition of doing business with GG. As an Employee, you are free to make a personal political contribution or engage in personal political activities so long as such contributions or activities are lawful, do not interfere with your work responsibilities or give the appearance of a conflict of interest.

COMPETITION AND ANTITRUST

You are expected to comply with applicable domestic and international antitrust and competition laws. Engaging in, conspiring to or agreeing to do any of the following actions may be very likely prohibited:

- **Price Fixing** – communicating with competitor(s) regarding prices, terms or conditions of sale, output or production
- **Bid Rigging** – agreeing with competitor(s) regarding bids to be submitted
- **Group Boycott** – agreeing with competitor(s) not to deal with vendors or distributors, other competitors or customers
- **Territory or Customer Allocation** – agreeing with competitor(s) to split territories or customers
- **Bribes or Kickback** – offering to pay bribes or kickbacks in an attempt to do any of the above

WAIVERS OF THE CODE

A waiver of compliance with this Code for anybody may be made only by the Company's Board of Directors.

