

Code of Conduct

Coftech has always recognized that its own long-term interests and those of its various stakeholders depend on compliance with the highest standards of ethical conduct and applicable law.

The Coftech Values are embedded in this Code, and every Coftech employee is expected to conduct himself or herself, and his or her business, in line with this Code without exception.

Our basic precepts are:

- Respect for the Law
- Legal Compliance
- Prohibition of Child and Forced Labour
- Environment
- Suppliers
- Workplace Practices
- Benefits
- Acceptance of Gifts
- Conflicts of Interest
- Confidential Information
- Implementation

Respect for the Law

All business decisions - whether in or outside the country of employment - are to be made in scrupulous compliance with all applicable laws and statutes. Under no circumstances may employees - either directly or indirectly - participate in illegal or corrupt activities.

Legal Compliance

Among those rights that Coftech views as fundamental and universal are: freedom from arbitrary detention, execution or torture; freedom of peaceful assembly and association; freedom of thought, conscience and religion; and freedom of opinion and expression.

No discrimination shall be tolerated on the basis of gender, age, religion, race, caste, social background, disability, ethnic and national origin, nationality, membership in workers' organisations including unions, political affiliation, sexual orientation, or any other personal characteristics.

Coftech welcomes participation of its employees in the political life of their respective communities and countries. Such activities must, however, occur in the employees' nonworking hours and at the employees' own expense. Under no circumstances may the Corporation be involved in political campaigns or issues.

Prohibition of Child and Forced Labour

Child labour is forbidden as defined by ILO and United Nations conventions and/or by national law. Of these various standards, the one that is the most stringent shall be followed. Any forms of exploitation of children are forbidden. Working conditions resembling slavery or harmful to children's health are forbidden. The rights of young workers must be protected. All forms of forced labour are forbidden as is prisoner labour that violates basic human rights.

Environment

Procedures and standards for waste management, handling and disposal of chemicals and other dangerous materials, emissions and effluent treatment must meet or exceed minimum legal requirements.

Suppliers

Suppliers are to be selected on a strictly competitive basis. They are entitled to be treated fairly and correctly. Any attempt on the part of a supplier to influence the decision taken by corporate staff by means of benefits going beyond what is normal in the way of business-related entertaining or of token gifts is to be treated as a serious impropriety, with a suspension of all contractual relations to be considered on a case-by-case basis.

Workplace Practices

Coftech employees must respect and encourage Coftech Values at work, promoting teamwork, individual responsibility, and the strength that comes from diversity. Coftech will strive to pay fair compensation, and provide a safe and healthy workplace for employees. Coftech is committed to equality of opportunity in all its employment practices, policies and procedures. Job requirements fulfilled, no employee or potential employee will, therefore, receive less favourable treatment due to their race, creed, colour, nationality, ethnic origin, age, religion, gender, gender reassignment, sexual orientation, marital status, connections with a national minority, opinion, disability, membership or non-membership of a trade union. Coftech will continue to invest in the personal and professional learning and growth of Coftech's employees.

Benefits

Within the framework of local conditions, all those exercising executive responsibility are to see to it that no employee makes or authorizes payment or donations to a customer or to a third party - either directly or indirectly - for the purpose of promoting the conclusion of a business transaction with a corporate company.

Acceptance of Gifts

Employees, their immediate families and life companions may not accept (monetary) gifts or advantages from persons or companies with whom business relations are maintained. Minor benefits and favours must remain within the scope of what is usual. All employees are requested to inform their superiors of any gifts having more than mere token character.

Conflicts of Interest

Conflicts of interest resulting from the legal relationship between employee and employer are to be avoided. A corporate employee may not conclude business on behalf of the Corporation with companies in which the respective employee, members of the employee's immediate family or the employee's life companion holds an interest. In accordance with this, an employee is not allowed to advance his/her private economic interests to the detriment of Coftech. The employee's superior or the personnel manager concerned is to be informed of all pertinent facts and of any family or personal relationships which may appear to influence decisions made within the Corporation.

Confidential Information

Corporate employees may not disclose information of a confidential nature regarding business transactions if such information was obtained in the course of their service with the Corporation. They may not derive any private benefit from this information, either for themselves or for their friends or relatives.

Implementation

The compliance commitment in this Code extends to all matters, including decisions relating to trade, investment, subcontracting, supplying, business development, and in all other business and employment relationships. Coftech's approach to implementing this Code of Conduct will be active, open and ethically sound. Within their scope of authority, all managerial staff are obliged to provide for a suitable system of internal controls.

Essen, 10. August 2009