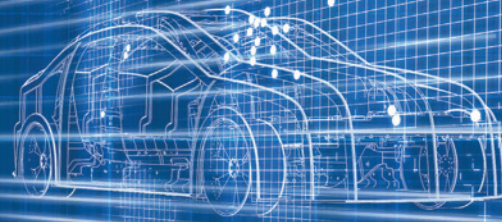


Mubea

BINDING GUIDELINES

Code of Conduct



LAWS AND LEGISLATION, COMPETITION, CORRUPTION

We comply with laws and legislation at all times and act in accordance with the respective national legal provisions in all business matters. We adhere to the principles of fair and free competition and respect the competition and antitrust laws in all countries where the Mubea Group does business. We do not tolerate any corruption in the form of unlawful privileges. We do not accept any form of benefits and reject any sort of bribe.

ETHICAL CONDUCT, FAIRNESS TOWARD BUSINESS PARTNERS

We abide by the internationally recognized principles on the prohibition of discrimination against individuals. Our business partners are treated in a fair manner and are selected according to comprehensible criteria. Suppliers found to be in violation of the Mubea Code of Conduct will not be authorized for supply.

WORKING ENVIRONMENT, SOCIAL STANDARDS

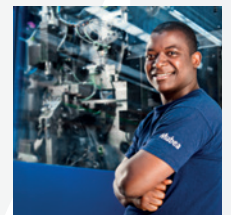
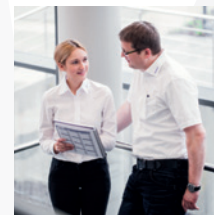
The respective national regulations shall respect the right of association and collective bargaining. At the least, the respective national regulations shall be taken into account with respect to remuneration, working hours and social benefits. We ensure health and safety in the workplace. We are fully committed to Mubea within the context of our employment relationship. Potential conflicts of interest must be communicated to the supervisor and require appropriate resolution. Mubea will not tolerate any type of harassment or violence in the workplace including sexual harassment as well as all kind of physical force against our employees. Specifically forbidden is the harassment based on race, color, religion, gender, national origin, age or disability.

ENVIRONMENT AND SAFETY

Our products meet the environmental standards of our market segment. In the process of production, natural resources will be consumed in an efficient and economical manner. The resources and work equipment made available to us are not to be used for anything besides the intended business purposes, unless special arrangements allow other usage. In order to protect the data of the Mubea Group as well as the data of our business partners, our IT systems should only be used in line with the corresponding IT rules and regulations. We maintain the confidentiality of all information designated as such.

THE ENTIRE CODE OF CONDUCT CAN BE FOUND AT:

<http://wiki.mubea.com/bg>



**WE PUT ALL OUR TRUST
IN THE LAWFUL
AND RESPONSIBLE
ACTIONS OF OUR EMPLOYEES**