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Petrofer AG, Handelsgesellschaft für Stahl, Petroleum und chemische Produkte  
Postfach 511, Hauptstrasse 54, CH-4153 Reinach 1, Schweiz / Switzerland  
Telefon +41 61 715 98 98, Telefax +41 61 715 98 99

## **CODE OF CONDUCT**

### **of the**

### **Petrofer Group**

The Petrofer Group acts with integrity and behaves ethically towards all its stakeholders. This corresponds to our sustainable development philosophy, our mission and attitude. We remain committed to our employees and business partners to assist us in the implementation of our Code of Conduct. Only together, we can achieve these objectives. The Petrofer Group is therefore committed to working only with business partners whose values and behavior are consistent with those of Petrofer Group.

All business partners of Petrofer Group are bound by the rules of conduct set out below, and to implement the appropriate measures. Similarly, our business partners are encouraged to obligatorily communicate these expectations to their business partners. The Petrofer Group appreciates and thanks you for your support and cooperation. If you have questions or concerns please contact your contact person within the Petrofer Group at any time.

#### **Compliance with laws**

All valid and relevant laws and regulations, in particular antitrust and competition laws, money laundering laws, laws relating to business conduct, product quality, environmental standards, safety and health at work as well as the entire labor law must comply with the respective regulations.

#### **Confidential and proprietary information**

Business partners respect the intellectual property, trade secrets and other confidential, copyright or other proprietary or sensitive information of the Petrofer Group and such information may not be used by the same or by any third party.

We protect personal and confidential information of associates, customers, suppliers and other business partners. We strictly comply with confidentiality obligations resulting from confidentiality or non-disclosure agreements. We respect intellectual property rights of competitors and other third parties (trademarks, copyrights, protected trade secrets etc.). We clearly distinguish between private and business related communication. The use of social media is encouraged for marketing but must not negatively impact the interest of Petrofer Group. All business data and / or information must be maintained in strict confidence by the business partners and may not be disclosed to third parties unless with the written consent of Petrofer Group. We respect privacy rights of our customers, associates and other stakeholders.

#### **Fair competition and antitrust**

Fair and vigorous competition is essential to the maintenance of all free enterprise systems. In furtherance of this principle, all activities are to be conducted in strict compliance with antitrust laws. Staff, officers, directors, members, and committee members are required to comply with the spirit and requirements of the antitrust laws and the values of Petrofer Group's Code of Conduct.

The honesty in dealing with business partners is essential for a solid and long-standing relationship. The Petrofer Group selects its business partners under fair conditions. Decisions are based on objective criteria such as price, product quality, quality of service, reliability and integrity of the business partner. The acceptance or the offer of lubricant or bribes is prohibited.

We promote and protect competition. We do not exchange information about prices, margins or costs with competitors. We do not fix prices with competitors. We do not agree on or demand minimum resale prices. We

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do not support boycotts against customers or suppliers. We fully co-operate with the competent authorities in case of administrative investigations.

## **Gifts and anti-corruption**

The Petrofer Group is a global acting company, dealing with business partners and companies all around the world. Our employees should honor local customs, traditions and social values that respect human rights.

We reject all forms of corrupt business behavior. We neither bribe public officials nor private persons and we do not accept bribes. We particularly do not offer, give or receive any improper benefits with the intention of influencing the recipient to provide an unjustified commercial advantage. A benefit is usually improper if it is not moderate, commonly accepted or if it is not offered in a clear business context. There is no substitute for personal integrity and sound judgement.

When in doubt or faced with a difficult situation, all employees should consider these questions:

- Is my action or decision right and without any personal conflicts of interest?
- Could my action or decision withstand public review?
- Will my action or decision protect Petrofer Group's reputation as an ethic-oriented company?

Our dealings with representatives or agents are strictly at arm's length and must not be used to circumvent anti-corruption rules.

## **Fair business partner**

We stick to the facts and are reliable. We behave professionally when dealing with suppliers and business partners. Our dealings are strictly at arm's length. We do not discriminate against suppliers or customers, particularly if they compete among each other. We expect from our suppliers and business partners a responsible behavior in line with the rules of our Code of Conduct. We decide on appropriate actions if we discover relevant compliance issues in the organization of our suppliers and business partners.

## **Accurate reporting and accounting**

We ensure that our data, information or records are true and fair. We comply with applicable laws and accounting standards and ensure that our financial information give a true and fair view of the actual situation. We do not make any false or misleading statement or entry in any report, publication or expense claim. We prevent being involved in money laundering transactions. We refuse payments if they might be related to the financing of terrorism or other criminal activities.

## **General human rights**

The Petrofer Group respects international human rights according to international human rights treaties of the UN and the Council of Europe. In this sense, the Petrofer Group is only interested in the cooperation with business partners, which also comply with the following principles:

- equal treatment between men and women
- equal opportunities for all employees
- wage or salary payments, which allow the employees, at least to meet their basic needs
- working hours and remuneration for overtime under the local law and order
- respect the legal freedom of employees

The Petrofer Group rejects from the use of illegal child labor, the exploitation of children, young people and all other forms of abusive or exploitative labor practices. It will not maintain relationships with business partners, if

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it is known that the same or their respective business partners employees operate under legally inadmissible, abusive or exploitative working conditions.

## **Harassment**

Focus shall be placed on preventive action against harassment. Priority shall also be given to the early detection of harassment and to swift action to stop it. Prevention of harassment is a shared individual and organizational responsibility. We are constantly working on creating a supportive work environment, to give employees the opportunity to reach their fullest potential.

Our employees, at any level but in particular at supervisory level, are expected to do their utmost to create a culture free from intimidation, bias and harassment on the basis of race, color, religion, veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation, or any other characteristics protected by law. Prevention and resolution of harassment is also the responsibility of the Organization, which shall ensure that appropriate mechanisms are in place.

## **Equal opportunities and sustainable workplace**

All employment decisions are solely based on business needs, job requirements and individual merit and qualifications. We strictly prohibit unlawful discrimination or harassment in the process. The Petrofer Group encourages applicants of all ages.

The Petrofer Group is committed to using the fullest potential of its employees. We encourage continuous education of our employees, which leads to a good integration and gathering company know how, according to the latest standards. Whenever possible and technically reasonable, vacancies will be filled with own employees. Supervisors are required to periodically, but at least once a year, evaluate the work performance of each employee in a personal interview and work collaboratively on constructive improvements.

## **Whistleblowing**

The Petrofer Group is committed to maintaining the highest standards of honesty, openness and accountability. Employees will usually be the first to know when someone is doing something illegal, dishonest or improper, but may feel apprehensive about voicing their concerns. We do not believe that it is in anyone's interests for employees with knowledge of wrongdoing to remain silent. The whistleblowing policy statement is intended to act as a deterrent to fraud or other corruption or serious malpractice; it is also intended to protect the Group's business and reputation.

If any employee becomes aware of such activities or other possible malpractices or observe illegal and or unethical behavior, any violations of law, rules, regulations or values of the Petrofer Group, they are encouraged to report the incident promptly to their supervisors, managers or other appropriate personnel.

The Petrofer Group will investigate all reported matters with discretion. The Petrofer Group shall not take any adverse actions, as a result of such reporting, against any employee reporting in good faith what he or she believes to be a violation of this code.

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## **Health and safety at work**

It is our intent to demonstrate an ongoing and determined commitment to improving health and safety at work throughout our organisation. We will ensure the health and safety at work of all our people and any other people who may be affected by our work activities. We will comply with the requirements of health and safety legislation. There will be active open communication and consultation between all our people, the sub-contractors and stakeholders. Health and safety will be integrated into our communications, wherever appropriate.

Business partners of Petrofer Group are encouraged to implement all health and safety measures for its employees and entertain, at least meet the applicable legislation. Employees of business partners who reside in institutions of Petrofer Group must comply with the health and safety standards of Petrofer Group.

## **Security**

Physical and electronic security is essential in providing security, access, and protection to Petrofer Group personnel, equipment, buildings, and resources. Access to Petrofer Group's facilities is a privilege, not a right, and implies user responsibilities and accountability.

Facilities Management is responsible for establishing electronic access and metal key policies and supporting procedures. Facilities Management regulates metal key issuance and electronic access systems and maintains mechanical and electronic locking devices and all related door hardware specification, design, deployment, maintenance, and integration with other security systems.

## **Access to information systems**

Only authorized users are granted access to information systems, and users are limited to specific defined and approved applications and levels of access rights. Computer and communication system access is to be achieved via user IDs that are unique to each individual user to provide individual accountability. This applies to all computer and communication systems owned or operated by and its subsidiaries. Similarly, this policy applies to all platforms (operating systems) and all application systems.

Any User (remote or internal), accessing networks and systems, must be authenticated. The level of authentication must be appropriate to the data classification and transport medium. Users will be granted access to information on a "need-to-know" basis. That is, users will only receive access to the minimum applications and privileges required performing their jobs. Employees are prohibited from gaining unauthorized access to any other information systems or in any way damaging, altering, or disrupting the operations of these systems.

## **Environment**

The Petrofer Group is committed to reducing its impact on the environment. We will strive to improve our environmental performance over time and to initiate additional projects and activities that will further reduce our impacts on the environment. Our commitment to the environment extends to our customers, our staff, and the community in which we operate. We are committed to:

- Comply with all applicable environmental regulations
- Prevent pollution whenever possible
- Train our staff
- Communicate our environmental commitment and efforts to our customers and staff
- Continually improve over time

Procedures and standards for waste management, the handling of chemicals and other hazardous substances and their disposal, as well as for emissions and for sewage treatment must comply with the applicable legal provisions.



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## **Sustainability and environmental protection**

Our mission is to guarantee the availability of the products and services requested by our customers by selecting suppliers who meet our technical and cost requirements, as well our expectations concerning environmental and social issues. Creating long-term and stable partnerships with suppliers is also part of our purchasing mission. In particular, this means building an environment for more shared value, maintaining quality dialogue, providing regular information updates and developing innovation.

The Petrofer Group and its suppliers undertake to fully comply with all applicable laws and regulations in their activities. We aim at a sustainable and environmental friendly development of our business. We protect our environment and comply with environmental laws and regulations.

Wherever reasonable and economically sensible we strive to exceed applicable environmental minimum standards. To continuously improve our environmental performance, we seek to use resources efficiently and to utilize the most environmentally friendly technologies.

## **Sustainable and responsible marketing**

The Petrofer Group's products and services shall be marketed responsibly. Our marketing must reflect our company's high ethical standards, must be truthful, understandable and in compliance with all laws. Any employee involved in marketing should never:

- overstate or misrepresent the qualities of our products or services
- use misleading or untruthful statements in advertising

Every employee of the Petrofer Group is a responsible steward of the company's resources and protects them against waste and abuse.

## **Quality requirements**

Each business partner of the Petrofer Group should maintain a policy of social responsibility. The business partner is responsible for the correct implementation and continuous improvement of the implementation of this Code of Conduct. He takes corrective measures, regularly checks the compliance with the Code and the applicable laws and regulations and is responsible for ensuring that all workers are informed about the requirements of the Code of Conduct.

The Petrofer Group expects, that the with business partners jointly developed quality agreements and quality standards, are met at all times.

## **Petrofer Group of Companies**

Florin Eberenz, CEO



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**STATEMENT**

**Undertaking to comply with the Code of Conduct Group Petrofer**

The undersigned hereby declares

- That he received the Code of Conduct Group and Petrofer has sufficiently taken note
- That he respected the Code of Conduct Group Petrofer in its entirety and without modification or repeal of certain provisions and to comply with, and this also applies to its employees,
- That the directors of the Group Petrofer or a neutral organization, which operates on behalf of Petrofer Group, by appointment at any time carry out a review of compliance with this Code of Conduct for the business partner.

Place and date .....

Company Name .....

Authorized Signature .....

Name .....

Street address .....

This document is validly signed by the business partner and returned to the Petrofer Group