

**CODE OF  
CONDUCT**

The image shows a modern building facade with a large glass entrance. The ALBIS logo, consisting of a blue icon of three squares and the word "ALBIS" in blue capital letters, is mounted on a white horizontal band above the entrance. The number "35" is visible on the glass above the doors. A large blue geometric shape is overlaid on the bottom right of the image, containing the word "PREAMBLE" in white capital letters.

**ALBIS**

**PREAMBLE**

The OTTO KRAHN Group is a Hanseatic business over 100 years old operating successfully in many international markets. It is made up of two companies, ALBIS PLASTIC GmbH and KRAHN Chemie GmbH, along with their respective subsidiaries.

ALBIS PLASTIC is a leading distributor and compounder of technical plastics, and has established itself as a recognized partner to world class global plastics producers and the plastics processing industry. KRAHN Chemie is a distributor for large international chemical manufacturers, and offers a wide range of chemical raw materials and specialty chemicals.

Both businesses are united through the strategy of sustainable long-term growth that represents the basis of our business success – a strategy that OTTO KRAHN Group employees worldwide embody in their business approach. Our employees represent our company to customers, business partners, and the public, so they play a major role in shaping the OTTO KRAHN Group’s reputation and success.

As a growing international company, we adhere to laws, directives, and comparable regulations in the countries where we do business including national and international regulations as well as regional and local laws. We also respect cultural traditions and customs as long as they are in line with local laws.

The behavioral guidelines in this Code of Conduct describe the characteristics that define us as a company, and serve as a model for us to follow in our working lives.

They are based on the following values:



**Honesty & Fairness**



**Entrepreneurship & Initiative**



**Openness & Innovation**



**Long-term Orientation & Sustainability**



**Precision & Consideration**



**Value Orientation & Diligence**

Upholding these guidelines is of great importance to the success of the OTTO KRAHN Group; they are a significant aspect of how we see ourselves. We, OTTO KRAHN Group's management board, will adhere to them and use them as guidance for our behavior and actions. We ask all managers and employees to study these guidelines and align their professional behavior with them.

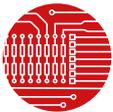
Our Code of Conduct is made up of the fundamental principles above, along with additional modules on compliance-related topics, the complexity of which warrants a more detailed description. The modules should be viewed as part of the Code of Conduct, within the context of the fundamental principles, but they can also be read as stand-alone texts.



**Anti-Corruption**



**Cartel Law**



**Data Protection**



**Environment**



**Taxes**



**People**

Let's work together to bring the Otto KRAHN group culture to life, so that we can continue successfully building our business activities around the world.

Hamburg, November 1, 2019

Philip O. Krahn

Dr. Jan Lösch

For readability purposes, this document does not specifically refer to (for example) "male" or "female" employees or other persons. All personal references are expressly intended to refer equally to persons of any gender.



## HONESTY & FAIRNESS

As a company with Hanseatic roots, here at the OTTO KRAHN Group we identify with the trope of the “honorable merchant”. Honesty and fairness play essential roles in our day-to-day working lives.

The OTTO KRAHN Group is a **fair competitor** within an international, competition-oriented environment. It is a loyal, reliable partner to its customers and suppliers. Our behavior toward external partners and market participants is always professional, transparent, respectful, and fair. We select suppliers and service providers based on objective criteria after comparing offers. When working with authorities, we are cooperative and supportive while also preserving our rights and interests.

We reject all forms of **corruption**, whether they be public or private, active or passive. Our transactions are defined on the basis of objective criteria like quality and price. As such, employees are not permitted to offer or grant direct or indirect benefits, monetary or otherwise, to third parties in order to influence business decisions unfairly. Similarly, employees must not exploit their positions within the business to request, accept, or otherwise procure unfair advantages for themselves or for third parties.



***“The OTTO KRAHN Group takes a long-term view of its business relationships and I believe it is essential for the success and longevity of those relationships that they be built on honesty, trust, respect, and fairness. I expect our teams to demonstrate these attributes in the way we deal with our customers and business partners, and to uphold these values in our market approach. Ensuring these values are understood and lived on a daily basis is a cornerstone for me in the way we work.”***

*Ian Mills  
Managing Director, ALBIS*



***HONESTY  
& FAIRNESS***



Gifts, favors, hospitality, and the like may only be provided or accepted to the extent permitted by law; such contributions must not violate the corruption prevention guidelines in the **Anti-Corruption Module** or any other internal guidelines, and must have no potential for damaging the OTTO KRAHN Group's public reputation. The OTTO KRAHN Group's corruption prevention guidelines are designed to aid employees in their day-to-day work. Should any related questions arise that are not covered by these guidelines, employees are universally obligated to clarify the matters with the competent persons.

Honesty and fairness are also essential aspects of the working relationship between the OTTO KRAHN Group and its employees. Employees must report to their supervisors or to the OTTO KRAHN Group CFO if they identify any possible/potential **conflicts of interest** due to e.g. permitted secondary employment, business relationships to related parties, or investments in other companies. OTTO KRAHN Group employees and their immediate families must disclose any major investments in customers, competitors, or suppliers to the CFO of the OTTO KRAHN Group.

» **For more information, see the *Anti-Corruption Module*.**





***ENTREPRENEURSHIP***  
***& INITIATIVE***



## ENTREPRENEURSHIP & INITIATIVE

Our work is characterized by independent initiative and the will to succeed. The exceptional quality of our products and services is the result of successful international cooperation among numerous people who take personal responsibility for active contribution, both within the framework of their job descriptions and beyond.

Securing our long-term success in an environment of globalization, digitization, rapid technical progress, and international competition means keeping up with the times and finding solutions for our customers' continually evolving needs.

This is why, here at the OTTO KRAHN Group, we both require and foster entrepreneurial thinking – which means using resources efficiently, keeping an eye on the big picture, contributing our own ideas, and maintaining a healthy culture regarding mistakes and learning.

***“It is fun to work with people who get involved, keep an eye on the big picture, and take responsibility for the success of ‘their’ company. At the same time, this is exactly what makes the difference between an average company and one that is internationally successful and a leader. That is why entrepreneurship and initiative are essential values for me.”***

*Philip O. Krahn  
CEO, ALBIS*

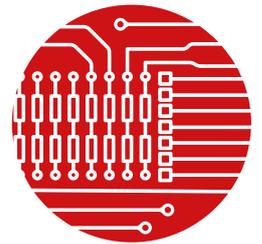
The OTTO KRAHN Group follows the **rules of free and fair competition**. As such, we only publish complete, precise, and truthful information about our products and services. We use only permissible resources to help us obtain information regarding our competitors. We expressly reject all illegal and/or unethical business practices.

In particular, we will never execute or support any anti-competitive behavior, especially cartel agreements.

**»» For more detailed information and example scenarios related to cartel laws and competitions, please see the *Cartel Law Module*.**

## OPENNESS & INNOVATION

We maintain open, clear, objective communication both internally and externally. This applies to communication and behavior between the company and its employees, between and among managers and employees, and between the OTTO KRAHN Group (and its employees) and customers, business partners, or other third parties.

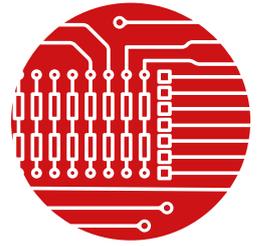


All of our reporting is clear, truthful, and prompt, and is handled in accordance with all applicable statutory regulations. Our financial statements include correctly documented business transactions. Official positioning statements are only given to the public, the media, our investors, or other third parties by those persons expressly authorized to do so. In principle, the OTTO KRAHN Group does not provide information regarding situations that affect individual employees or business partners. If our business partners' or our own knowledge is confidential, we will take reasonable means to protect it.

***“With as many differing opinions and perspectives as we have, I consider open communication essential to the healthy development of the entire team and each individual member. To me, openness also means questioning existing structures and ideas, and having the courage to go in new directions. That’s key to ensuring that we can keep innovating our products, organizations, and networks successfully, and also makes working together enjoyable.”***

*Axel Sebbesse  
Managing Director, KRAHN Chemie*

***OPENNESS  
& INNOVATION***



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In our competition-oriented market environment, we never accept the status quo as a given – we strive to develop and improve our processes, services, products, and activities continuously. To this end, we are open to new methods, approaches, technologies, and market trends, and we assess them to determine whether they are relevant and beneficial.

We discuss conflicts or differences of opinion in an open, factual manner, showing respect to other people and their views while we work toward finding the most objectively suitable solution.

The OTTO KRAHN Group respects employee and third-party rights as regards personal information. We only use and store this information in keeping with the applicable statutory **data protection regulations**.

All OTTO KRAHN Group companies take appropriate measures to ensure that all statutory and internal data protection provisions are followed.

**>> For more information, please see the *Data Protection Module*.**

## LONG-TERM ORIENTATION & SUSTAINABILITY

We at the OTTO KRAHN Group pursue a strategy of sustainable long-term growth. That strategy encompasses several aspects, including commercial growth and success, environmental protection, and promoting the health and well-being of our employees in the workplace.

Environmental protection is a significant part of the OTTO KRAHN Group's company philosophy. As such, our use of natural resources is responsible and prudent. We align our commercial goals with our environmental protection aims to the greatest extent possible.

Protecting the environment for this and future generations is a significant aspect of all of our production processes as well as our sourcing and distribution activities, as is complying with all applicable environmental protection laws and directives. This also includes using energy efficiently and optimizing resource use in terms of waste, recycling, and disposal. Environmental considerations are also important to us in product development, logistics, and administration. Our business model incorporates recycling technology and green materials. We are active in a wide range of environmental initiatives within the chemicals and plastics industries.



***“Certifications, resource-conserving processes and a steadily increasing proportion of green products in the portfolio are one side of the coin. Ultimately, however, we all are responsible for thinking and acting in a resource-conserving and future-oriented manner every day with each and every decision we take.”***

*Frank Kriebisch  
Managing Director, ALBIS*

Employee safety and security are central concerns to the OTTO KRAHN Group. Strict observation of all applicable occupational safety-related laws is fundamental to working together in a responsible way. We supplement these laws with our own preventative safety measures, which are subject to continuous evaluation and improvement.

**>> More detailed information is available in the *Environment Module.***



F.Kriebisch

***LONG-TERM  
ORIENTATION  
& SUSTAINABILITY***



***PRECISION***  
***& CONSIDERATION***



## PRECISION & CONSIDERATION

One significant factor in the success of the OTTO KRAHN Group has been, and will continue to be, our high standards of quality in all areas of our work. We work precisely, we take responsibility, and we check our evaluations rather than draw premature conclusions.

We keep all business matters in strict confidence, whether they affect the OTTO KRAHN Group or third parties. Employees are obliged to keep all business and operational secrets in confidence even after ending their working relationship with the company; they must not reveal this information to unauthorized third parties, including friends or family.

*“From my experience, excessive perfectionism is the death of success. Precision and consideration on the other hand are more than essential for every company striving for a long-term and prosperous future. That’s why we at OTTO KRAHN value these principles in our daily work across all areas.”*

*Dr. Jan Lösch  
CFO, ALBIS*

**Tax compliance** is a significant component of our compliance regulations. As an international group, the OTTO KRAHN Group observes all relevant tax-related regulations. We only use tax breaks and advantages that are a lawful part of the applicable tax code, and only to the extent that they are in alignment with our company strategy. The OTTO KRAHN Group’s business activities are not defined by potential tax advantages.





Tax organizations are employed within the legally intended framework, particularly to avoid risks or double taxation. The OTTO KRAHN Group neither participates in nor tolerates any irregularities on the part of its business partners. Employees working abroad are expected to adhere to the tax regulations that apply to them personally.

The OTTO KRAHN Group complies with all applicable **import and export regulations**, including all **customs regulations**. Employees are also expected to observe all applicable internal regulations and guidelines on export control. The OTTO KRAHN Group never imports or exports materials or products that are subject to statutory inspections and require import or export authorization without obtaining permission from the authorities responsible.

»» **For more information, please consult the Group Tax Policy in the *Taxes Module*.**



## VALUE ORIENTATION & DILIGENCE

All OTTO KRAHN Group employees contribute to a value-oriented company culture characterized by open, professional, and cooperative collaboration. Mutual respect, diligence and fairness should be guiding principles in all relationships between supervisors, employees, and colleagues, regardless of region or department. We are respectful of cultural differences. Employees should behave in ways that contribute to a positive working environment. Workplace issues should be discussed openly, and those affected should look for solutions together.

It is our explicit goal never to disadvantage anyone on the basis of individual characteristics like age, ethnicity, religion, skin color, gender, sexual orientation, disability, nationality, heritage, or marital status. We do not tolerate discrimination, bullying, or repressive behavior in the workplace. This also applies to our contact with persons outside of the OTTO KRAHN Group, such as job applicants.

We count on our employees to show motivation, competence, and personal responsibility. Employee development is a matter of particular importance to us. This includes offering employees educational and training opportunities tailored to their specific job needs, thus continually developing our employees' levels of expertise. This helps us ensure that we can continue to maintain high standards of quality at all times within a constantly changing international market.

***“Do you still believe in old-fashioned attributes such as value orientation and diligence? In these fast-moving times with an abundance of information and the pressure to make quick decisions, these attributes are particularly important. For me, these are the essential foundations of my daily actions.”***

*Rolf Kuroпка  
Managing Director, KRAHN Chemie*



***VALUE ORIENTATION  
& DILIGENCE***



OTTO KRAHN Group employees work under fair conditions. At the same time, the OTTO KRAHN Group expects its managers and employees to be consistently performance-oriented, and strives to build their willingness to show personal responsibility, dedication, efficiency, and creative curiosity. Our managers and employees are judged on the basis of their individual performance and receive fair, honest feedback.

**» The *People Module* describes our principles related to people, which are the focal point all of our activities.**



Should uncertainties arise regarding correct behavior in a particular situation, or should potential Code of Conduct violations occur, our employees can contact their own supervisors, the Management Board, or the Tax & Legal Director of the OTTO KRAHN Group. You can find the contact details below. Discussions will be treated confidentially to the extent the law allows, and provided no significant operational requirements prevent this. You can also use our anonymous whistleblower system, which can be accessed from our respective homepage or via (<https://www.bkms-system.com/ottokrahn>).

## CONTACT DETAILS:

**Philip O. Krahn, CEO**  
Philip.Krahn@albis.com

**Dr. Jan Lösch, CFO**  
Jan.Loesch@albis.com

**Fabian Maerz, Director Tax & Legal**  
Fabian.Maerz@albis.com



ALBIS PLASTIC GmbH  
Mühlenhagen 35, 20539 Hamburg  
Tel. +49 40 78105-0  
info@albis.com  
www.albis.com



KRAHN Chemie GmbH  
Grimm 10, 20457 Hamburg  
Tel. +49 40 32092-0  
info.de@krahn.eu  
www.krahn.eu



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