



armacell®

MAKING A DIFFERENCE AROUND THE WORLD

# ARMACELL CODE OF CONDUCT

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ARMACELL CODE OF CONDUCT ..... 3  
**Additional responsibilities of managers** ..... 3

Commitment ..... 3  
**Professional commitment** ..... 3

**Teams** ..... 3

**Working conditions** ..... 3

Empowerment and Accountability ..... 4  
**Responsibility** ..... 4

**Mutual respect** ..... 4

**Reliability and trust** ..... 4

**Corporate social responsibility** ..... 4

Sustainability ..... 4  
**Environmental compliance** ..... 4

**Innovation** ..... 4

Integrity ..... 5  
**Compliance** ..... 5

**Transparent documentation and communication** ..... 5

**Fair competition** ..... 5

**Records and accounting** ..... 5

**Bribery and corruption** ..... 5

**Use and protection of assets** ..... 5

**Use and protection of information** ..... 5

**Conflict of Interests** ..... 5

**Families and relatives** ..... 5

**Gifts and donations** ..... 6

Compliance with the Code ..... 6

## ARMACELL CODE OF CONDUCT

Dedicated and professional employees are Armacell's greatest asset. The Armacell Code of Conduct addresses the responsibilities of all Armacell employees to the company, to each other, and to all our stakeholders. First and foremost, we comply with applicable laws and regulations in every country where we do business. In addition, the Armacell Code of Conduct builds on Armacell's basic corporate values: **Customer Experience, Commitment, Empowerment and Accountability, Integrity, Sustainability**. It defines the rules for our daily work both internally and externally and shows how they are implemented.

We consider ourselves accountable not only for our results, but also for the way in which the results are achieved. Only then is it possible to create a positive, customer-focused culture, where customers value the Armacell experience and build a continuous business relationship. Having established this code, we want to ensure that we all do the right thing and act in the best interest of Armacell and its stakeholders.

### **Additional responsibilities of managers**

Managers are expected to lead by example, to drive a culture as set out by our Armacell corporate values and Code of Conduct. They are responsible for promoting open and honest two-way communication. Leadership will show and encourage a commitment to accountability by being specific about expectations and diligent about following up action items as well as giving positive or negative feedback on the achievement – or not – of agreed objectives.

## Commitment

### **Professional commitment**

Armacell is committed to develop and motivate its people, nurture their talents and develop new skills. Change is regarded as an opportunity. While helping to mobilise our knowledge and know-how to the best of everybody's ability, Armacell also calls on us to take personal responsibility for keeping our individual and professional competence up to date.

### **Teams**

We believe in strong teams as the basis for a strong company performance.

### **Working conditions**

The safety of our employees is the first commitment of Armacell. We comply with applicable standards for occupational safety and health. We encourage the establishment of health and safety committees in all our plants. When necessary, we will ensure our concerns regarding health and safety are followed through to the highest level.

## **Empowerment and Accountability**

### **Responsibility**

While we give our employees operational responsibility, we expect them to perform to the best of their talents. Being accountable includes nurturing an attitude of mutual respect, reliability and trust.

### **Mutual respect**

We respect other cultures and people of all origins irrespective of their country of origin, nationality, age, gender, sexual orientation or personal belief. We engage in open dialogue.

### **Reliability and trust**

As a premium supplier, the whole concept of Armacell builds on quality, reliability and trust among all our stakeholders. We owe it to them not only to provide the quality standard we promise, but also to respect ethical standards in all our dealings. We treat our customers and suppliers in the same manner as we expect to be treated. We focus our efforts towards our business partners' satisfaction.

### **Corporate social responsibility**

We recognise our social responsibility in all our locations and aim to contribute to the quality of life of our employees, our business partners and the surrounding communities. Involvement in "Good citizenship" initiatives in the communities where Armacell facilities are located is generally supported by Armacell.

## **Sustainability**

### **Environmental compliance**

Our business activities worldwide comply with the applicable environmental laws and regulations, and with the requirements of our environmental permits. It is expected of each of us to take special care of the environment. We are focused on sustainable, profitable growth through the development and manufacturing of our products to ensure a positive impact on our community.

### **Innovation**

We contribute to sustainable growth by innovating in thermal and acoustic efficiency with energy and resource-conscious product development. As an innovation-oriented company, we protect our own intellectual property and that of other people.

## **Integrity**

### **Compliance**

Appropriate measures are put in place to assist us in complying with applicable laws and regulations in the businesses and countries where we operate.

### **Transparent documentation and communication**

All business transactions are fully and properly documented. We ensure a swift, smooth exchange of information within Armacell. We strive to behave openly and fairly towards our colleagues, our customers, and the communities around us.

### **Fair competition**

We are encouraged to collect, share and use market information regarding our competitors, but to do so only in a legal and ethical manner. We respect the rules and principles of fair competition.

### **Records and accounting**

We all ensure the accuracy of all Armacell business and financial records including quality reports, time records, expense reports, and so on. We strive to be accurate when preparing information for Armacell.

### **Bribery and corruption**

We will not use bribery and corruption in conducting our business.

### **Use and protection of assets**

We will not use Armacell's assets including products, equipment, time or information for our personal benefit or the benefit of anyone other than Armacell, unless expressly permitted to do so individually or by Armacell policy.

### **Use and protection of information**

We safeguard Armacell's non-public information (e.g. contracts and pricing information, marketing plans, technical specifications and employee information) and do not disclose it to anyone outside Armacell, including to family and friends. This obligation continues to exist beyond the termination of an individual's employment.

### **Conflict of Interests**

We behave loyally to Armacell. If we see ourselves in a potential conflict of interests, we shall disclose this conflict and seek advice from line management. It is prohibited to enter into private business relations with competitors, suppliers or clients if this could result in a conflict of interest.

### **Families and relatives**

Immediate family members and partners of employees may only be hired as employees or consultants in accordance with locally applicable rules and regulations and if the appointment is based on qualifications,

talents and achievements and provided there is no direct or indirect reporting relationship between the persons involved.

This also applies if the relationship develops after the respective employees have joined Armacell. Provided that they are as suitable as other candidates, priority may be given to children of Armacell employees with respect to internships, apprenticeships and short-term employment e.g. during holidays.

### **Gifts and donations**

We do not offer, solicit or accept gifts or cash-equivalents and donations related to our business or for doing, or promising to do, anything for a customer or supplier. Only modest entertainment, ordinary business meals and gifts of symbolic value arising out of appropriate corporate hospitality are acceptable.

## **Compliance with the Code**

Each of us is responsible for obeying the applicable laws and regulations and upholding the values and ethical standards of Armacell as defined in this Code of Conduct. In situations where there is room for interpretation, we use our conscience and common sense, and, in the first instance, seek advice from the relevant line manager, from the local Human Resources department or from the hotline [CodeofConduct@armacell.com](mailto:CodeofConduct@armacell.com).

Violations of this Code will not be tolerated. If we observe behaviour that may represent violation of the Code, we must raise the issue promptly. Where appropriate, complaints may be made on a confidential basis either to the line manager or via the independent hotline. All complaints shall be properly investigated. Armacell refrains from actions against any employee for making such reports in good faith, while it also protects the rights of the person against whom the allegations are being made.



**Patrick Mathieu**  
Chief Executive Officer

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