

Leifheit Code of Conduct

The Leifheit Code of Conduct formulates basic regulations on social and ethical responsibility and legitimate behaviour within the Leifheit Group.

Table of Contents

1	Introduction	1
2	Laws and Guidelines.....	2
3	Human Rights, Discrimination	2
4	Work Safety and Protection of Health.....	3
5	Sustainable Environmental and Climate Protection.....	3
6	Voluntary Commitment	3
7	Confidential Information	4
8	Safeguarding of Results of Development	4
9	Product Safety	4
10	Records and Reporting	4
11	Capital Market Regulations.....	5
12	Fair Competition and Cartel Law	6
13	Corruption	6
14	Introduction of Whistleblowing System	7
15	Invitations, Hospitality, and Gifts	7
16	Conflicts of Interest	8
17	Data Protection	9
18	Responsibility for the Observance of the Codex.....	9

Guideline

1 Introduction

As a company rich in tradition and operating on an international scale, Leifheit is committed to acting with social and ethical responsibility. In accordance with this principle, the company's business practices are based on integrity, honesty, fairness, and the observance of all applicable laws.

Leifheit AG Deutschland, together with its affiliated companies, observe all applicable legislative acts and other statutory provisions in the countries in which they are active and thus strive for and attain legal conformity. We see the observance of the legislative regulations in all countries as being the minimum requirement.

The Leifheit Code of Conduct (hereinafter the 'Codex') sets out basic regulations which are intended to provide guidance in methods of conduct pursuant to these principles at all times. It is intended to provide support for all Leifheit employees in their daily work and thus serve as an orientation guideline.

The Codex is binding for all Leifheit employees and sets out minimum standards of behaviour in key sectors. It does of course not cover every conceivable situation. Rather, it presents a

yardstick against which behaviour of any kind is to be measured. In addition to this Codex, there are also more detailed internal company guidelines for individual areas (e.g. cartel law). Ultimately, however, it remains the personal responsibility of each individual employee to behave in a proper manner. This obligation cannot be delegated elsewhere.

Misconduct and contraventions against our Codex could seriously damage the image of Leifheit and could also cause the company considerable economic disadvantage.

Such contraventions will therefore not be tolerated and will lead to disciplinary consequences and/or even consequences under employment law and/or criminal law for the employee concerned.

In the event of any doubt with regard to the correct mode of behaviour in specific situations, employees must initially seek the advice of their superiors. In addition to this, depending on the matter and the circumstances, other departments, such as the human resources and legal departments, are also available for consultation.

Inasmuch as reference is made in this Codex to 'employees', this is understood to mean members of personnel, both male and female and at all levels, as well as all company representatives of Leifheit AG Deutschland and its affiliated companies (hereinafter referred to jointly as 'Leifheit').

2 Laws and Guidelines

For Leifheit the observance of laws and regulations is an essential core principle of commercially and economically responsible trade. Leifheit and all persons acting on behalf of Leifheit are bound by the pertinent laws in each individual situation, irrespective of whether on a local, national, or international level. Only in this way can sustained commercial success be guaranteed.

In addition to the statutory provisions and the regulations set out in this Codex, all further regulations set out in additional internal company guidelines and agreements of Leifheit are to be observed. In the event of the Codex being in contradiction to such internal company guidelines or agreements, the more stringent ruling shall apply in each case.

Any contravention of applicable laws or regulations may bring with it severe consequences (e.g. claims for compensatory damages or damage to the reputation of our company, or even the criminal liability of employee concerned). Due to the fact that Leifheit is also represented on several foreign markets, it is the responsibility of each individual employee to inform himself/herself of the applicable legislative provisions.

3 Human Rights, Discrimination

At Leifheit it goes without saying that all employees and colleagues are to treat each other respectfully at all times and that the same levels of respect are to be shown towards customers, suppliers and other business partners. In all cases, the personal dignity, the private sphere and all other personal rights of each individual are to be respected.

Leifheit rejects any form of forced or child labour, observes all laws and regulations concerning the safeguarding of human rights and fair working conditions, statutory minimum wages and other standards prescribed by employment law.

No form of exploitation or abuse of workers' rights will be tolerated. Discrimination or victimization of persons on grounds of their ethnic or other form of origin, nationality, gender, age, health, religious beliefs or sexual orientation will not be tolerated.

In accordance with the principles of Leifheit and the employment legislation in the countries in which we are active, we will not tolerate any form of discrimination whatsoever on the basis of these traits or any form of sexual harassment or other personal infringements against individuals.

These principles apply both for the internal collaboration employees and also for conduct involving external partners.

In the event of circumstances that call into question the observance of these basic principles, employees should contact the head of the human resources department.

4 Work Safety and Protection of Health

In addition to the quality of products and commercial and economic success, one of the key company objectives for Leifheit is the health and safety of its employees. Leifheit strives to attain a healthy and hazard-free working environment for all employees, within which the laws and regulations on health and safety at the workplace are observed.

It is a particular task for the company management to ensure that appropriate procedures and safety measures are not only in place but are also observed within the workplace in order to guarantee health and safety. However, each employee also has a personal obligation to promote safety and the protection of health within his/her working environment and observe the applicable regulations. In the event of any concerns or events that call into question health and safety, the concerned employee should notify his/her superior.

5 Sustainable Environmental and Climate Protection

Sustainable environmental and climate protection and the efficiency of resources are key objectives for Leifheit. Both during the development of new products and during the operation of production facilities, we make sure that all resulting consequences for the environment and the climate are kept as low-impact as possible and that our products make a positive contribution to environmental and climate protection when used by our customers. Each employee shares the responsibility for handling natural resources sparingly and for ensuring that his/her individual behaviour contributes to the protection of the environment and climate.

6 Voluntary Commitment

With a view to the above, Leifheit ensures that its manufacturing methods and production sites meet the standards and conditions set out in the Business Social Compliance Initiative (BSCI), the Conventions of the International Labour Organization, the Universal Declaration of Human Rights of the United Nations, the UN Convention on the Rights of the Child, the UN Convention on the Elimination of All Forms of Discrimination Against Women, the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

7 Confidential Information

All Leifheit employees shall protect secret information and business secrets of the company and shall safeguard confidential information of third parties.

Only strict observance of the confidentiality required for our business secrets, manufacture and production, product development, product designs, intellectual/industrial property rights, know-how and other sensitive information ensures the success of Leifheit as a company.

All Leifheit employees are therefore obliged to protect such confidential information in an appropriate manner both during and subsequent to their employment at Leifheit and to observe and respect confidentiality. In cases of doubt, information is only to be passed on, irrespective of whether internally or externally, if it is absolutely imperative for the recipient to know and/or to utilise this information.

The confidential business information of Leifheit, including information concerning the business partners of Leifheit, may not under any circumstances be used in order to gain personal advantage or otherwise abused/misused for impermissible purposes.

In addition to this, employees must do everything within their power to avoid accidental disclosure of such information. This also applies in particular to the use of social media and to conversations in social situations.

Employees should only communicate with authorities or with the media if they have been authorised to do so. Corresponding enquiries are to be forwarded to the legal department and the company management.

8 Safeguarding of Results of Development

The results of our product research and development constitute valuable assets for Leifheit. The legal safeguarding of these developments, i.e. patents, and the right to sole utilization of our inventions is an important result of our investments in research and development. Consequently, the greatest of care is to be exercised in ensuring the appropriate legal safeguarding of these matters. During product development the legal situation is to be considered in view of any third-party intellectual/industrial property rights.

9 Product Safety

Leifheit sees itself as a partner to its customers. It is our aim to offer our customers safe and defect-free products of high quality. The observance of safety-relevant considerations is thereby of great importance. Care is to be taken to ensure that products do not exhibit any defects that could endanger the health or safety of our customers or any other persons.

10 Records and Reporting

Open and effective collaboration necessarily includes correct and truthful reporting. This applies in equal measure for our relationship with shareholders, employees, customers, business partners and the general public, as well as all governmental offices. Employees that perform managerial tasks or that are active within the accounting departments have a particular responsibility in this respect.

Due to the fact that the trust of the general public in Leifheit is dependent to a very high degree on the correctness and regularity of our reporting, all records, data collection, reports and financial statements that are drawn up internally or disclosed to the authorities or the general public must be complete, correct, precise, prompt and transparent, as well as in compliance with the applicable regulations. All payment transactions must be clearly documented.

Business documents, including e-mails, are to be archived in compliance with the applicable statutory archiving periods and the internal archiving guidelines of Leifheit. The business documentation of Leifheit may not be amended or destroyed without the corresponding approval of the management.

11 Capital Market Regulations

a) Insider Trading

As a stock corporation quoted on the stock exchange, Leifheit is subject to special regulations concerning insider trading. Any purchase or sale of Leifheit shares or securities (insider securities), or even any recommendation of purchase or sale, is prohibited if this is based upon insider information. The unauthorised forwarding or disclosure of insider information is also prohibited.

Insider information is any precise information that has not been disclosed to the public concerning circumstances that already exist or that, with a reasonable degree of expectation, will come into being in the future, or an event that has already occurred or that, with a reasonable degree of expectation, will occur in the future. This information must (directly or indirectly) pertain to the issuer, i.e. to Leifheit AG, or to a financial instrument, i.e. Leifheit shares. Furthermore, the information must have the potential to significantly influence the share price of Leifheit shares if made known to the general public.

This potential to influence the share price would exist if a prudent investor would, with all probability, use this information to form a part of the basis for his investment decision. In the case of temporally extended transactions or processes, interim steps can also be considered as constituting precise information and therefore be insider information.

Insider information could be, for example: entry into new areas of business or the withdrawal from existing areas of business, significant restructuring activities such as e.g. merger agreements, purchase or sale of participating interests, takeover offers, capital measures, significant changes to dividend rates, quarterly/half-yearly/annual results, deviations from forecasts, the conclusion of particularly significant contracts, the granting of significant patents, major instances of product liability or legal disputes of particular significance.

Leifheit keeps an insider list of Leifheit employees and other service providers and persons that act on the instruction of or for the account of Leifheit and that are active on our behalf and that possess insider information within the meaning of this provision. We would like to point out that contraventions of the prohibition on the use of insider information constitute criminal acts or administrative offences, which may be punishable by imprisonment of up to five years or a monetary fine. Any mere attempt to use such information is also punishable.

In respect of this, reference is also made to Guideline AV VW 004 ('Insider Guideline').

b) Market Manipulation

Furthermore, Leifheit is also subject to the prohibition on market manipulation. This prohibits *inter alia* the making of an incorrect or misleading statement concerning circumstances, e.g. the revenue of Leifheit AG, that could be significant for company valuation or the failure to issue such a statement in breach of existing notification and disclosure obligations. The making of such disclosures or the failure to make such disclosures must be of a nature that impacts upon the stock exchange or market price of a financial instrument. It is not necessary that the incorrect or misleading statement is disclosed to the general public or to a large group of people. It is sufficient if such a statement is released externally and that at least one further person gains knowledge of it. In addition, transactions that give out an incorrect or misleading signal with regard to the offering of, demand for or price of a financial instrument are also prohibited. Market manipulation shall also exist if other fraudulent acts take place, insofar as such acts are capable of having an impact upon the price of a financial instrument.

Leifheit complies with the law in respect of such matters. If there are any indications of possible market manipulation, all employees shall be obliged to notify their superiors. We would like to point out that, if it can be evidenced that this has impacted upon the stock exchange or market price, such manipulation constitutes a criminal act, which may be punishable by imprisonment of up to five years or a monetary fine. Any mere attempt to manipulate the market is also punishable.

12 Fair Competition and Cartel Law

Leifheit is committed to fair competition in respect of its competitors and conducts all business transactions using means that are legally and ethically beyond reproach. The legislative provisions against unfair competition are in particular to be observed.

Leifheit conducts all its activities within the boundaries and restrictions of cartel law. The basic principles of behaviour to be followed in this respect are set out in the Guideline 'AV RT 001 Cartel Law Compliance'. Each employee and each commercial representative shall themselves be responsible within the framework of their specialist competence for the observance of the principles set out therein.

In principle all arrangements, conversations or agreements with competitors that bring about an obstruction or restriction of competition are prohibited. Due to the fact that a legal appraisal is difficult in individual cases, in the event of doubt the legal department is to be consulted.

13 Corruption

Leifheit vigorously opposes any attempts at corruption in all areas of business. We are committed to the maintenance of the highest standards during the course of all our global activities.

No employee shall be permitted, either directly or indirectly, to accept, offer or make promise of any personal or financial, or any other, advantage with a view to establishing or maintaining a business relationship with a third party or gaining any other advantage vis-à-vis a third party. Moreover, such advantages may not be accepted in return for the preferential treatment of third parties. Employees shall refrain from any activities which could invoke even the semblance of such behaviour or attempted behaviour.

'Advantages' in this sense can in principle be anything which is of value to the recipient (hospitality, invitations to events, payment of travel expenses). Excepted from this are the types of conduct that are expressly specified in this Code of Conduct as being permissible.

It is absolutely prohibited to award the following types of benefits to third parties/customers (i.e. also the possible exceptions do not apply in these cases):

- benefits of all kinds awarded to public officials or other holders of office both domestically and abroad
- benefits aimed at encouraging the conclusion of contractual agreements
- cash gifts or advantages of monetary equivalence (e.g. money vouchers, credits)
- gifts that require a counter-performance

In the event that an employee identifies any indications whatsoever of the participation by any other employee (irrespective of whether active or passive) in bribery or any other form of corrupt behaviour, or that any employee is even considering participation in such conduct, this is to be reported to the head of the legal department or to the Ombudsman. In the event of an employee identifying any indications whatsoever of third parties who are working together with Leifheit not behaving in a manner which accords with the principles set out herein, this is also to be reported. Furthermore, all decision-makers, including the employee and commissioned third parties, are obliged to accurately and transparently document all business transactions and payments.

14 Introduction of Whistleblowing System

For the purposes of the implementation of the Corporate Government Codex, Leifheit has appointed an Ombudsman. This function is currently being performed by Mr Dieter Metz. With guaranteed anonymity, all employees are encouraged to report and/or provide information on matters that constitute or may constitute legislative infringements (possible infringements, suspicions). This can occur through a confidential conversation with the Ombudsman, through the sending of an e-mail or by post addressed to the Ombudsman.

Leifheit is obliged to acknowledge all such communications and, if necessary, take the appropriate corrective action. Furthermore, Leifheit is obliged to ensure that an employee that reports a possible infringement is in no way disadvantaged. The whistleblowing system is also available to third parties outside of the company for the purpose of the reporting of legislative infringements perpetrated by Leifheit employees.

15 Invitations, Hospitality, and Gifts

Employees must not be influenced by favours (gifts) of any kind. It is also impermissible to influence others by the granting of such favours.

As an exception to the above, invitations, hospitality and occasional gratuities that are regarded as generally customary are permissible if these are not sufficient in nature to render the recipient in a state of dependence or otherwise influence him/her. The acceptance of gifts is fundamentally prohibited in temporal connection with the conclusion of contracts/the awarding of contracts.

As a self-control when assessing whether a gratuity is permissible or not, the following should be observed:

- The objectivity of the recipient should not be influenced, for example *inter alia* by the value or frequency of, for example, hospitality or invitations that could lead to a feeling of obligation.
- If it is unpleasant for an employee to talk about an invitation or hospitality with colleagues or superiors, there are doubts as to its appropriateness and therefore its permissibility. The decisive factor is whether a third, uninvolved party would see the invitation as an attempt to exert influence.

After the appropriate – as described above – self-controls, invitations/hospitality/gifts shall be permissible within the framework outlined in the following:

- occasional and customary hospitality toward a business partner or from a business partner in the event of a business opportunity or event, insofar as the employee could also finance the hospitality regularly from his/her salary. The absolute limit for hospitality is €100 (total value, per business partner, within one year). If the hospitality exceeds this amount, the employee must settle the difference from his/her own money and document this accordingly.
- occasional invitations to low-value sports, theatre or other cultural events to a generally customary extent, if prior approval has been obtained from the management board.
- low-value gifts (e.g. pens, calendars or low value giveaway items) that do not exceed €35 in value (total value, per business partner, within one year). The acceptance or the giving of gifts over and above the aforementioned value limit shall require the prior written approval of the management board. Furthermore, gifts that have a compulsory functional connection as working materials (handbooks, work samples) are permissible; the requirement is that these are transferred to the ownership of the company.

In cases in which employees receive gifts that exceed the value limit of €35 (total value, per business partner, within one year) and no approval has been granted by the management board concerning the acceptance of such gifts, these gifts are to be rejected or immediately returned. In exceptional cases the employee's superior may decide that such gifts that exceed the value limit can be donated to charity. Such an exceptional case may exist if e.g. the rejection or return of the gift would be conceived by the giver as a personal insult.

Any course of action that is intended to circumvent a necessary requirement for approval or consent is impermissible.

Insofar as gifts with a value that exceeds €35 are given to third parties (non-employees), the head of the finance department is to be informed in all cases because these will not fall under fiscal tax-deductibility regulations.

Leifheit employees shall observe transparency with regard to the acceptance and giving of gifts and the observance of internal guidelines and the provisions of the law.

16 Conflicts of Interest

During the course of everyday business activities, the personal interests of employees have the potential to come into conflict with the business decisions of Leifheit. Such conflicts of interest on the part of employees may lead to prejudice and not acting in the best interests of Leifheit. All employees should avoid such conflicts.

If an employee suspects an actual or possible conflict of interests, he/she shall notify his/her superiors of this so that a transparent, fair and rapid solution can be found.

In principle, the following applies:

- an employee shall not represent the company in a transaction or in a business relationship in which the employee or members of the employee's family have a personal financial interest;
- employees should not enter into any private transactions with customers or suppliers of Leifheit if there is a risk that this could lead to an impermissible influence, or even the risk of the mere semblance of this;
- employees should not exploit their position at Leifheit, nor the property of Leifheit, for their own personal advantage.

Without the approval of their superiors or the human resources department, employees may not undertake any ancillary/secondary employment outside of the Leifheit concern, if this affects the fulfilment of their of their duties for Leifheit or impacts upon the interests of Leifheit.

17 Data Protection

Leifheit takes the greatest care to observe the applicable legislative provisions, *inter alia* concerning the collection, archiving, processing and transmission of the personal data (names, addresses, etc.) of its employees, customers, suppliers and third parties. The employees are obliged to support and implement the measures adopted by Leifheit.

The proper contact partner for any questions relating to data protection is the company data protection officer. In the event of employees detecting or suspecting infringements of data protection, this is to be notified to the data protection officer without delay.

18 Responsibility for the Observance of the Codex

The employees shall themselves be responsible for the observance of the Codex and the applicable provisions of the law at all times. The employees shall be responsible for notifying their direct superiors, the Ombudsman or the head of the human resources or legal departments of any behaviour considered unlawful, illegal or contrary to the Codex. If the nature of the matter appears to warrant this, notifications should be made directly to the management board.

The managerial employees of Leifheit are obliged, as part of their function of leadership, to inform their employees of the content of this Codex and to set an example by following it. The managerial employees are responsible for ensuring that their employees follow the Codex. They shall therefore also monitor and check its observance.