

Kronospan Code of Conduct

Kronospan is the world's largest manufacturer of wood-based panel products.

Good governance means being clear about roles and responsibilities, and also following correct procedures.

All Kronospan companies adhere to a set of corporate governance rules which include this Code of Conduct.

This Code of Conduct has been communicated to all employees and is available on www.kronospan-worldwide.com/codeofconduct.

Awareness, knowledge and the need for appropriate conduct in all business dealings are communicated through organised events for our employees. Compliance with this Code of Conduct is supervised by our internal audit function.

Employees are required to report suspected violations of this Code of Conduct. This can be via their manager, the legal department or internal audit. Reporting can be done anonymously and under no circumstances will disciplinary action be taken against an employee making such a referral, even if after investigation no violation is discovered.

1. We act both in compliance with the law and with integrity

We are committed to compliance with the legal, regulatory and permit conditions of the countries where we operate. All employees must be aware of and comply with the conditions that apply to their respective area of responsibility. We require all employees to act in compliance with the law and with professionalism, fairness and respect when dealing with colleagues, customers, suppliers and the authorities.

2. We are committed to a free market and compete fairly

We are committed to a free market environment that relies on healthy competition. We do not allow anti-competitive conduct, such as cartel agreements with competitors, suppliers or customers. All employees must comply with competition rules and in particular, any cartel legal requirements applicable to their country. We regularly arrange training sessions on this subject to ensure staff awareness.

3. We are opposed to any kind of active and passive bribery

We refuse to be involved in any kind of bribery or corruption. We obtain orders fairly, based on the quality and price of our products and services. Unacceptable business practices, such as active and passive bribery, extortion or corruption are not tolerated in any form. No employee may offer, promise or grant other persons, in the context of a business activity, unjustified advantages, or approve any such advantages. This also applies to accepting such inappropriate advantages. Our systems aim to minimise the chances of fraud and this includes proper segregation of duties. Wherever possible, we operate the "4 eyes" principle whereby every document is reviewed by a more senior individual than the preparer.

4. We control the giving or receiving of gifts

Donations (gifts, payments, etc.) may only be initiated by employees if they are for a generally accepted purpose and if they correspond to normal practices and internal guidelines. Such donations must be proportionate, reasonable and adequately recorded. Donations that could

be perceived as being a bribe are strictly prohibited. This also applies to accepting such gifts. However, it is also necessary to ensure that no laws are violated and that a business decision will not be influenced through the acceptance or giving of such gifts. Our corporate social responsibility activities are generally carried out via the Kronospan Foundation (www.kronospan-foundation.org).

5. We support our local communities

Our core values include respect for the culture and tradition of countries in which we operate. We encourage the involvement of employees in the local community. By supporting social, cultural, scientific, educational and sporting events, everyone in our community benefits.

6. We foster fair employment conditions and take care of our employees' health and safety at work

We are involved in protecting our employees and taking care of their health and safety at work. We aim to minimise the risks to which our employees are exposed at work, eliminate unnecessary hazards and continuously improve our excellent health and safety record. To this end all installations are maintained to a high standard and are continuously improved from the point of view of fire protection, safety and environmental technology. This is monitored with the help of external and internal audits and where necessary, improvements are made. We strive to comply with the laws, regulations and other requirements concerning health and safety at work and are also constantly striving to set new, higher standards. Every employee is expected to provide support for our efforts to ensure safe working conditions. All our employees must know and follow the safety guidelines and regulations relevant to them. We are committed to providing fair employment conditions. All appropriate regulations in the respective country of employment are followed by us. In particular, we do not tolerate any type of child labor or forced labor and this includes our supply chain. We expect our employees to treat each other with respect. We do not tolerate any harassment or discrimination in the workplace, whether based on age, disability, ethnic origin, gender, religion or sexual orientation. The key criteria for the development of employees are performance and potential. We promote the internal and external training of our employees and maintain an open company culture, which allows all employees to contribute their opinions and ideas for improvement. We are also committed to honest and fair dialogue with our employee representatives and guarantee our employees' freedom of association. We inform our employees on a regular basis of our strategic and operational goals and provide the resources needed for implementation.

7. We act to protect the environment

We have been at the forefront of technical developments which help protect the environment for many years. One of our key priorities is to conserve natural resources. We contribute proactively to the implementation of European and national climate goals. We support sustainable forestry, utilise recycled material, optimise the use of energy and reduce unit consumption of raw materials and chemicals. Our management systems for quality, the environment, energy and safety are based on international standards. We comply not only with the laws, regulations and other requirements to which we are committed, but also aim to set new and higher standards. Improving efficiency, reducing waste and the amount of materials used in the manufacturing process is a duty we owe both to the planet and future generations.

8. We keep proper written records

We keep complete and proper reports and records concerning business processes. They are prepared on a timely basis and properly archived.

9. We handle sensitive data with the greatest care

We comply with relevant regulations concerning data protection and handle personal data as well as all documents and information regarding business processes with strict confidentiality. In addition to personal data, we consider Kronospan know-how, business and company reports, cost overviews, formulations, strategy papers, market evaluations, as well as all information regarding customers, suppliers and employees as being highly confidential. Information of this type may only be communicated to third parties in compliance with legal requirements. In order to protect sensitive data, Kronospan uses the latest information technology and has one standardized IT system.

10. Your contact partners in case of doubts, difficulties or problems

If you have doubts about how to conduct yourself properly, we expect you to seek advice in a timely manner. Your manager, the legal department and internal audit are available as points of contact.

Kronospan Head of Internal audit:

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