



CODE OF CONDUCT

of Österreichische Salinen Aktiengesellschaft
and its group companies („ÖSAG Group”)



Our mission

The focus of our company

LIVING SALT

Our vision

The long-term goal of our company

We are the leader in speciality salts.
Our high-value salt products from Austria and the
fascinating Salzwelten salt mines enjoy an excellent reputation.

Our values

The principles that guide us day to day

Trust: In ourselves and others

Responsibility: For ourselves and others

Team spirit: Always with one another, for one another

Respect: Confident, on equal terms with others

Tradition: Defined by 7,000 years of history – and still open to new ideas

Together we are shaping the course of our company.
We invest in the future, and in our employees.

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Introduction

We are extremely proud of the 7000-year long tradition of salt production in Austria. At the same time, this of course also means that our company policy for the future is guided by a concern for economic, social and above all environmental sustainability. Located in the heart of Austria, we offer our clients innovations, an attractive brand policy, and stand out from our competitors thanks to our comprehensive offer of services. Our employees are the basis for the success and quality of our company. The image of Salinen Austria AG in society is to no small extent influenced by our conduct. Each and every individual contributes to this through his or her personality, work and conduct.

What is the Code of Conduct?

Our Code of Conduct is based on our corporate mission statement. The Code of Conduct is binding for all employees and all corporate and business units of the Salinen Group. This Code includes the rules governing ethically and legally appropriate actions and decisions for all employees of the Group. The present Code provides a general framework; it does not include any detailed guidelines for behavior. It forms the basis for an open, affirmative and legally compliant corporate culture, which we feel committed to, and which we must breathe new life into every day.

Validity of the Code of Conduct

This Code of Conduct applies to all employees of the Salinen Group – to its Board of Directors, management, and to all employees in all departments of the company and of its subsidiaries. It also applies to individuals who are deployed in a manner that is functionally equivalent to that of the company's internal employees, such as for example any contingent workers. We also expect our business partners to act with integrity and in compliance with the law.

Implementation and enforcement

We are committed to make the necessary efforts to live up to the principles and values described in this Code of Conduct and to comply with the requirements.

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Reference to international principles and conventions

The ethical principles set out in this Code of Conduct are based in particular on the principles of the UN Global Compact (Annex), the ILO Conventions, the United Nations Universal Declaration of Human Rights, the UN Conventions on the Rights of the Child and on the Elimination of All Forms of Discrimination against Women, and the OECD Guidelines for International Business.

Standards of cooperation

True to our motto "Living salt", we expect all our employees to act according to the highest professional standards as well as guiding principles of our company. If employees violate existing guidelines, rules or regulations in the course of their work or through their behavior, they will face disciplinary measures.

Open communication with employees

We do not cover up misconduct. When employees report actual or suspected misconduct in good faith, we do not tolerate intimidation or retaliation against them. We understand "in good faith" to mean that the employee is convinced that his or her account is true. This applies whether or not a subsequent investigation confirms the employee's version.¹

Dialogue with cooperation partners

All business information of our partners and their trade secrets are treated sensitively and confidentially as a matter of principle. Documents are properly created, stored or, if necessary, destroyed after the end of the cooperation.

Customer focus

We behave fairly towards our customers and business partners. We record the wishes, needs and expectations of our customers and business partners in order to ensure a targeted implementation in products, services or other processes. Our primary goal is to build a long-term and stable relationship with our customers and business partners on the basis of trust.

Acceptance of gifts, donations

a) Gifts to our employees

Our employees shall not demand or accept personal benefits from customers or suppliers that could influence or affect their own behavior with regard to their own work for the company.

If gifts are offered by third parties, they may be accepted if they are common practice and can be considered as a courtesy (promotional gifts with the logo of the donating company, such as calendars or ballpoint pens).

In the case of gifts whose value exceeds € 50.00, the Compliance Officer or the Management must be informed. If this is not possible, the gifts must be refused.

Hospitality is permitted if the invitation is made in the context of a business contact and is socially adequate.

Invitations to events of a purely or predominantly business nature are permissible after consultation with the superior, but travel and accommodation costs must in any case be borne by the invitee.

¹ All employees are required to comply with this Code of Conduct at all times. If they discover or consider possible violations of the Code of Conduct, other applicable guidelines or regulations or legal provisions, they are requested to report the facts via the [Salinen Austria Integrity Line](#). This report can also be made anonymously. In any case, all reports will be treated confidentially and carefully investigated.

CODE OF CONDUCT

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b) Gifts from our employees

Gifts on our part may also only be offered within a framework that is customary for the business relationship and to a materially appropriate extent. It should be avoided that the recipient could associate any obligation with such gift in a way that would influence his or her business decisions.

c) Donations

As a matter of principle, we do not donate to political parties, to individuals or to organizations whose goals contradict our corporate philosophy or damage our reputation. The allocation of donations is always transparent.

Bribery and corruption

We do not tolerate any form of corruption and bribery, regardless of whether this damages our company assets or the assets of third parties. We ensure through control mechanisms that bribery, theft, embezzlement, fraud, tax evasion or money laundering are prevented.

In accordance with the relevant statutory law, our employees are prohibited from accepting, soliciting, offering or providing any pecuniary advantage that is in any way likely to influence business decisions. Exceptions regarding promotional gifts, gifts of nominal value or other customary business courtesies are always subject to internal review and approval.

Our business partners are also required to avoid conflicts of interest that pose a risk of corruption.

Data protection

We treat all personal data of our customers, business partners and employees with due care and diligence. This includes names, addresses, telephone numbers as well as date of birth or other personal data. Our employees are obliged to take all technical and organizational measures to secure the data, which are suitable to protect our IT system against internal as well as external data theft.

Protection of the environment

Protecting the environment and the climate is an important concern for us. We are ISO 14001 certified and have set up a corresponding environmental management system that is audited regularly. Our employees are required to treat all natural resources used in our company with care. Responsible handling in the production and distribution of our products is expected from our employees.

Working conditions

We provide our employees with a safe and healthy working environment in order to prevent all accidents and illnesses that may be caused by and in connection with the occupational activity or the operation of facilities at the workplace. It is imperative that everybody fully complies with all relevant legal provisions on workplace and occupational safety as well as environmental protection. Our employees are required to strictly comply with all safety regulations and to report and remedy any deficiencies immediately. Our employees receive regular instructions in this regard, of which the supervisors are in charge. Furthermore, the safety regulations are subject to continuous monitoring for compliance and effectiveness.

CODE OF CONDUCT

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Compliance with applicable law

Our managers are obliged to bring and keep themselves up to date with the laws, regulations and rules relevant to their area of responsibility and to comply with them without exception. Our managers bear a high level of responsibility in complying with the Code of Conduct.

The business practices of our business partners and their suppliers must also comply with applicable laws and regulations.

Avoidance of conflicts of interest

A conflict of interest may arise when the activities of our employees or their personal interests interfere with their work in the company or they are unable to represent the company's interests objectively and effectively.

Additional business of our employees therefore requires the approval of their supervisor without any exception. Activities that compete with the business activities of are prohibited without exception.

Fair competition

We are committed to fair competition and comply with the respective laws and regulations. We refrain from agreements on prices, conditions and strategies with competitors, suppliers, other companies and traders that hinder fair competition.

Appreciation and non-discrimination

People always come first; therefore, we are fully committed to internationally recognized human rights and do not accept any kind of disregard for them. Fair and respectful treatment of each other is part of our corporate culture. We therefore do not tolerate any form of bullying, abuse or harassment. This includes, but is not limited to, actions that are unwanted, offensive, intimidating or discriminatory, as well as any form of sexual harassment.

Any form of discrimination is prohibited as a matter of principle. This applies regardless of nationality, ethnicity, age and gender, sexual orientation, marital status, pregnancy or disability, or religion or belief. Promotions and recruitments of new employees are always made free of discrimination.

Dealing with internal company information

We attach great importance to the careful and responsible handling of the products manufactured, the work equipment used and the company's intellectual property. We set great value on the protection of business and trade secrets as well as any kind of confidential information. Given the fundamental importance of such information, we are committed to handling it responsibly and confidentially - regardless of whether it is our own or our business partners' confidential information and/or trade secret.

We need clear, consistent and truthful disclosure of internal company information to the public and the media. For this reason, it is important that only officially designated employees speak to the press on behalf of the company.

Prohibition of child or forced labor

We strictly reject child or forced labor without exception and also expect this from our business partners. Children of compulsory school age (younger than 15 years) may not be employed even if the legal requirements of our supplier's respective country would allow this.

CODE OF CONDUCT

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Annex 1 - United Nations Global Compact

The ten principles

The principles of the Global Compact are based on a worldwide consensus derived from

- the Universal Declaration of Human Rights
- the International Labor Organization Declaration on Fundamental Principles and Rights at Work
- the Rio Declaration on Environment and Development and
- the United Nations Convention against Corruption

The Global Compact requires companies to recognize, support and put into practice within their sphere of influence a set of core values in the areas of human rights, labor standards, environmental protection and anti-corruption:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labor;

Principle 5: the effective abolition of child labor; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.