

Dear Employees,

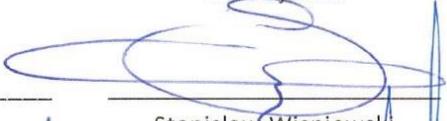
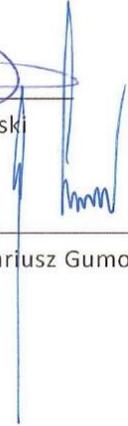
The Homanit Group is one of the leading manufacturers of wood fibre boards in the European wood based panels industry. Our entrepreneurial roots date back to 1876. We are a family-owned company, now in the fourth generation and currently managed by Fritz Homann. Based on our values, we work to safeguard the continued existence and growth of our company.

Our values of **quality, reliability, responsibility, trust and efficiency** are crucial for our culture and thus for our success. We behave transparently, reliably and fairly in our day-to-day business and in our dealings with each other. This includes complying with laws, internal regulations and binding voluntary commitments. This is what we call "compliance".

Homanit does not aim to win at all costs!

Why is compliance so important to us? Adherence to compliance requirements strengthens the trust of business partners and the public in Homanit. However, trust does not just develop by itself: we have to keep working at this continuously. Violations by individuals can severely impair Homanit's excellent reputation. This is why you are all obliged to adhere to the compliance requirements.

We expect you to become familiar with the content of the Code of Conduct and to act accordingly and responsibly. Every employee is obliged to observe the Code of Conduct. If you have any questions or doubts about correct conduct, please contact your HR department.

 Fritz Homann	 Helmut Scheel	 Ernst Keider
 Michael Barz	 Jędrzej Janc	 Agnieszka Zielinska
 Andrius Ostrauskas	 Stanislaw Wisniewski	 Artur Widzinski
 Adam Karłowski	 Mariusz Gumowski	

OUR VALUES

Quality

The Homanit Group stands for the highest quality standards regarding products and customer service. We guarantee our customers a high standard of quality and also expect this from our suppliers and service providers.

Reliability

We stand by our commitments – regardless of the effort this may cost us.

We have been an extremely reliable partner for decades, with all of our information and our actions.

Accountability

We take the initiative and assume responsibility for our actions and deeds. We are willing to admit our mistakes and learn from them.

Trust

We maintain a partnership-like, open and fair style in our dealings with our employees¹, customers, suppliers and service providers worldwide.

We treat each other with mutual respect and trust.

Efficiency

The quality of our products and of our customer service, offered at competitive prices, as well as positive results from our actions are indispensable prerequisites for the future of our company. Our daily goal is to remain innovative and to constantly improve on all fronts.

In this sense, the Homanit Group always wants to be number one and the very best partner.

¹ In the following document, the pronouns “they and their” are used for the sake of comprehensibility and legibility. These pronouns are intended to include everyone, whether singular or plural, i.e. men, women and people who do not feel that they belong to any gender.

SCOPE OF APPLICATION

This Code of Conduct applies throughout the Homanit Group, i.e. to the following companies:

Homanit Holding GmbH, Munich

Homanit GmbH & Co. KG, Losheim

Homanit Krosno Odrzańskie sp.z.o.o., Krosno

Homanit Polska sp.z.o.o.i.sp., Karlino

Homanit S.A.R.L., Schiltigheim

Homatrans sp.z.o.o., Karlino

Homatech Polska sp.z.o.o., Karlino

UAB Homanit Lietuva

Future direct or indirect subsidiaries of Homanit Holding GmbH are included in this Code of Conduct.

GENERAL PRINCIPLES AND OBLIGATIONS

Homanit describes adherence to applicable laws, internal regulations and binding voluntary commitments as "compliance". Essential compliance requirements are summarised in this Code of Conduct.

All employees must comply with the provisions of the Code of Conduct. They are obliged to make themselves familiar with the content of the Code of Conduct and to participate in corresponding training courses.

All managers must set an example, as role models. This means that they have a special responsibility and must also ensure that employees comply with the provisions of the Code of Conduct.

The Code of Conduct can be specified in more detail by internal regulations. These regulations must be in line with the Code of Conduct and must be published in an appropriate manner within the companies.

The Code of Conduct sets a minimum standard that takes precedence over less stringent national laws. Mandatory national laws take precedence in the event of conflict.

Questions about the Code of Conduct must be clarified in good time with the HR department of the respective branch.

In the event of complaints or conflicts, it is possible to report these to the employee representatives at the respective branch as well as to the HR department or, if necessary, to place an anonymised report in the mailbox of the respective HR department.

INTERNATIONALLY RECOGNISED HUMAN RIGHTS, LABOUR STANDARDS AND SOCIAL STANDARDS

Homanit respects internationally recognised human rights.

As a globally active group of companies, Homanit pays particular attention to the principles of the International Charter of Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organisation's (ILO) labour standards and social standards. Irrespective of the equivalence of all human rights, we attach particular importance to

- The right to equal opportunities and the right to non-discrimination
- The avoidance of all forms of child labour and forced labour
- Punctual, regular payment of at least the statutory minimum wage, with comprehensible payroll accounting and a reliable time recording system
- The right to freedom of association, the right to collective bargaining, and compliance with the applicable regulations on working hours.

Homanit is an employer that places great importance on equality, diversity and fair and respectful dealings with each other and therefore expects its employees to act accordingly in the course of their business activities. In particular, all employees must respect the rights of others, as well as country-specific and cultural differences, in all business interactions.

No employees, other persons working for Homanit, job applicants or business partners may be treated unfairly, favoured, disadvantaged or excluded for reasons relating to race, ethnicity, skin colour, sex, religion or belief, physical constitution, appearance, age, sexual identity or other legally protected characteristics. All forms of harassment are prohibited. Homanit does not tolerate actions that contribute to or support human rights violations.

At the same time, every employee should be aware of their own responsibility and, through their actions, help to support their working environment and to promote the goals of the company. Homanit categorically rejects violence in any form. Every employee should feel safe at their workplace and when carrying out their work. Homanit does not tolerate threats, physical violence or verbal abuse.

Homanit thinks of future generations.

Homanit promotes internal and external education and training, because its employees make a significant contribution to the company's success. It also takes into account future generations and offers suitable young people internship programmes, training opportunities and cooperation for final theses.

ENVIRONMENT, SAFETY, HEALTH AND QUALITY

Protecting people from any impairment of their safety or health, and taking a responsible attitude towards the environment are considered to be fundamental components of Homanit's business dealings.

The safety and environmental compatibility of our own products are a top priority. As part of quality management, we are constantly improving our own products and our manufacturing processes in order to avoid errors, further improve safety, and reduce the consumption of energy and raw materials. Against this backdrop, all employees involved are obliged to use the resources of air, water and soil sparingly and within the framework of the existing legal requirements. Waste must be disposed of in accordance with statutory regulations. All production facilities must be set up and operated within the scope of the approval requirements.

We have set high standards for a uniform safety culture. We are continuously developing measures to protect health and improve occupational, plant and transport safety. Materials and production-related risks are reduced in a planned and systematic manner. All employees must follow the relevant safety regulations at all times in order to avoid endangering themselves and/or others. All employees must observe the currently applicable safety regulations and occupational safety instructions in their respective work area. The consumption of alcohol or drugs in the workplace is strictly prohibited. Alcohol consumption can be approved only in individual cases and only by the management of the Homanit company concerned, for specific internal or external events. However, consumption must be in moderation.

PROHIBITION OF CORRUPTION

Homanit prohibits all forms of corruption.

Corruption generally means that someone requests, accepts, offers or grants personal benefits in connection with a business activity or a public office. Such benefits may consist of a gift, invitation or other favour and may be of benefit to the person in question or to a third party, for example a family member.

Since corruption usually distorts competition and, if a public official is involved, also places the integrity of government dealings at risk, it is prohibited by law in almost all countries.

WHAT IS PROHIBITED?

We are committed to fair competition, for the benefit of our own customers and other business partners. We also respect the independence of public officials. Homanit therefore prohibits all forms of corruption, including so-called facilitation payments. Facilitation payments are payments made to a public official for the purpose of initiating or expediting a routine official act to which the applicant is entitled.

Homanit prohibits gratuities in the form of cash or cash equivalents.

WHAT IS ALLOWED?

In practice, gifts and invitations to employees or business partners are the most common form of gratuity. Granting or accepting such gratuities is only permitted if the gratuities are socially reasonable and appropriate. In particular, the acceptance of a reasonable gratuity must not influence the decision-making of the employee, nor may the appropriate gratuity give the impression that it influences the decision-making process. The appropriateness of the gratuity is primarily determined according to its financial value, the function and position of the recipient, the temporal correlation with negotiations and decision-making processes, and the business practices of the respective country. Where necessary, special country-specific regulations are defined in separate instructions. Invitations or other gratuities – regardless of their value – may be issued, granted or accepted only if even the suggestion of intentional or actual influencing of decision-making processes is excluded.

Gratuities to related third parties, such as family members, are permitted only in very limited, exceptional cases and only with the consent of the HR department.

Particularly strict legal restrictions apply to gratuities to public officials. Gratuities to public officials are therefore generally unlawful and prohibited.

RELATIONS WITH BUSINESS PARTNERS

Relationships with business partners must be based solely on objective criteria. This applies in particular to the selection of business partners. Homanit strictly rejects any participation in cartels or other illegal types of cooperation with competitors, customers or suppliers that lead to restrictions or distortions of competition.

ACCOUNTING AND DOCUMENTATION

Homanit complies with the principles of proper accounting.

The successful operation of the company and the integrity of the information at Homanit also depend on the business documents being complete and correct. Accordingly, all relevant paper and electronic records must be kept correctly and in accordance with the applicable laws and guidelines for data retention (including the applicable retention periods).

No false or misleading entries may be made in Homanit's books, records or accounts. Company funds may only be used for the purposes listed in the underlying documents.

DATA PROTECTION

Homanit ensures a uniform and appropriate level of data protection.

Homanit uses the possibilities of electronic data exchange for its own business purposes and for future innovative applications. However, we are also aware of the associated risks. When handling the personal data of employees and business partners, Homanit therefore protects and respects the personal rights and privacy of the data subjects.

Access to personal data is strictly limited to specifically authorised persons. Those who have access to personal data may use it only within the legal framework. A Data Protection Officer has been appointed to ensure effective data protection. All employees are requested to report any data breaches to the Data Protection Officer.

In addition, we consider all types of knowledge, expertise, annual and company reports, cost overviews, formulas, strategy papers, market assessments, and all information about customers, suppliers and employees to be particularly worthy of protection. Such information may be passed on to third parties only in accordance with the statutory provisions and in compliance with any existing agreements.

EXTERNAL COMMUNICATION

Homanit is committed to ensuring open, timely, consistent and reliable communication with all interested parties.

In making public statements about Homanit – including on social media – employees shape the Group’s image – particularly in interest groups such as the media, business partners, applicants and capital markets. When employees express private opinions in public, therefore, it must always be absolutely clear that these are not the opinions of Homanit. This is especially important when it comes to social media. At Homanit, official statements are made only by persons with the relevant authorisation.

EMBARGO LAWS, TRADE SANCTIONS, EXPORT CONTROL

Homanit supports the global effort to prevent the production of nuclear, biological and chemical weapons and the further development of associated carrier technologies, and complies with all the applicable foreign trade and customs regulations.

Homanit’s international business activities may present challenges under the applicable trade sanctions and embargo laws. Commercial embargo laws and regulations generally prohibit companies located in a particular country from conducting business in another specific country. We must always act in compliance with all the applicable laws, rules and regulations relating to embargo laws and trade sanctions. Homanit monitors compliance with these embargoes and sanctions.

TAXES AND MONEY LAUNDERING PREVENTION

Homanit complies with all the provisions of tax law and money laundering prevention in Germany and abroad.

In fulfilling our tax obligations, we are aware of our own social responsibility. Within the framework of our global activities, all employees must therefore comply with the rules of the respective national tax law at all times.

In addition, Homanit complies with the applicable laws that prevent money laundering and the financing of terrorism. Money laundering means that revenues generated illegally are disguised and introduced into the legal economic and financial cycle.

Payments from and to Homanit in cash are prohibited, except for minor transactions. The applicable provisions of tax law and corruption prevention must be observed for all payments.

SOCIAL AND POLITICAL COMMITMENT

Homanit believes that civic, social and political commitment is essential for good cooperation between business and society.

For example, we make donations in the form of monetary and non-cash contributions to promote cultural, social, religious, scientific, political and charitable causes. Donations are only permitted within the framework of the legal requirements.