

Whistleblowing Guidelines

Introduction

Our values are defined in our Code of Conduct for employees. This Code helps us to comply with the standards that we have set for ourselves as a company. Our procedures serve to protect us and to create an environment in which fairness, integrity and respect are the norm.

It is incumbent on all of us to ensure that it remains this way. We must all ensure that our values and procedures are maintained and that they remain relevant for our day-to-day activities.

Sometimes this means that we encounter difficult situations, in which we must stand up and question behaviours or practices which we believe to be incorrect.

When this happens, it is imperative that you remember that the company will support us all. Speaking out against unethical behaviour demands courage. Everyone who finds this courage within themselves should know that we support them. A clear and confidential internal process is available for employees who have something to report.

- Try to report incidents as soon as possible, ideally with your line manager.
- If you feel that you cannot do this, you can also contact your plant manager or the managing director, Udo Storck.

As a company, Masterfoam pledges to protect and safeguard everyone who stands up for our principles, so that no retaliatory measures are taken against them. We therefore simply ask for the problems that you report to be genuine. We take all problems reported very seriously, we conduct investigations and take appropriate measures. Any involvement in illegal activities or the undermining of our principles can result in disciplinary or corrective action up to and including the termination of employment.

Aims of the Guidelines

If you are an employee or you work on the premises of Masterfoam, you could be a witness to misconduct, or suspect misconduct.

From these guidelines, you will learn what you must do if you identify misconduct in the workplace. It would help you to report a problem to a colleague, who can investigate this and take care of it independently and promptly. Any type of offence, violation, or intentional infringement of the employee's Code of Conduct is seen as misconduct at work.

These guidelines are not intended for general operational matters, for which you should contact your line manager in the usual way.

Reporting issues encountered at work

If your concern is serious and you would like to report it, please do so as quickly as possible. Ideally, speak with your line manager. If you do not feel comfortable doing this or if you would like to speak to someone else, you can also contact your plant manager or the managing director, Udo Storck.

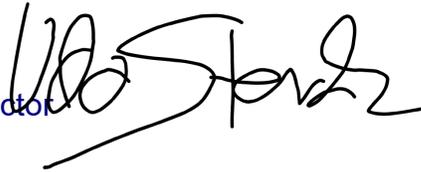
Regardless of how you report a problem, it will be promptly investigated and the person in charge of the investigation will do their best to ensure a confidential procedure. Your concerns will be taken seriously and, if appropriate, you will be informed of the measures taken.

You must not fear any dismissal or discrimination for having raised a genuine and clear concern in connection with misconduct at work. Should you be treated unfairly by someone because you reported such a problem, disciplinary actions will be taken against this person.

Obligations

These guidelines apply to all individuals who are employed by any company of the Masterfoam Group or who carry out work at the request of the Group, including subcontractors, and any temporary employees.

Udo Storck
Managing Director

A handwritten signature in blue ink, appearing to read 'Udo Storck', written over the printed name and title.

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