

## **Extract from the Code of Conduct**

Lipoid places great value on two things in particular:

- We must expand the application range of phospholipids for the benefit of all mankind and assert our expectations regarding their quality.
- We are working towards a social society based on solidarity and striving for further development and not merely the accumulation of private advantages.

12 points should be mentioned in advance to achieve these goals:

- 1. We develop and produce quality products.**
- 2. Our orientation is not towards the optimization of net profits on the balance sheets but rather the continuous development of the Group companies and their expansion.**
- 3. In our field we undoubtedly have a sense of mission. We want to be the best. We want to be of use to the global community.**
- 4. We set ourselves demanding goals.**
- 5. We want to deliver the best products and sell them under calculated and morally justifiable conditions.**
- 6. We do not solicit advantages (bribery).**
- 7. We do not derive any direct or indirect personal benefits from our business activities (bribery, taking advantage, gifts, cash payment).**
- 8. Advantages that have been granted to us personally but for which the company has paid we pass back to the company (discounts on travel, services, telecommunication).**
- 9. We represent the interests of our company and its goals without restriction. Each employee carries out his or her tasks and duties in accordance with corporate policies. We will not water down these policies but rather improve them.**
- 10. We submit to strict economic rules and will under no circumstances window dress the operating results of the company to give the impression of a more acceptable performance (higher valuation of inventories, itemization of unrealizable invoices).**
- 11. Each employee should have a secure and good income in accordance with his or her significance for the company and in comparison with the other employees. Different positions do not necessarily constitute a difference in income.**
- 12. We wish, without being pretentious, to represent substance rather than outward appearances and sustain this in the long term.**