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CUSTOMER ORIENTATION
OPEN MINDEDNESS
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CODE OF CONDUCT

nora[®]

Hello nora Team,

Developing and maintaining an effective and efficient Corporate Compliance Management System has become increasingly important for businesses globally. As a multinational company, nora's business activities stretch across the world. Conduct, regional customs, manners and laws may be as diverse from country to country as the languages of our colleagues. Therefore, it is essential that we establish guidelines and orientation aids that observe the statutory and lawful regulations and the responsible conduct of the company, its employees, partners and vendors.

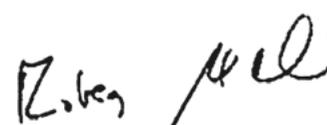
For this reason, we tasked an international and multidisciplinary team of nora employees with establishing a structure for a Corporate Compliance Management System for nora. An important part of this structure is this

Code of Conduct (CoC), in which the "nora values" of customer orientation, cooperation, integrity, open-mindedness and responsibility have been incorporated.

The "nora values" and the CoC can be viewed as building blocks for our common corporate culture, as well as an instrument to introduce new and future employees to nora's firm beliefs in fairness, equality and best practices. One of the main objectives of the CoC is to provide guidance to all of us on how we are expected to behave on behalf of the company in ambiguous situations.

The successful continuation and further development of our company strongly depend on our reputation as a trusted business partner and our commitment to social responsibility. We thank all of you for your contributions.

If you have any questions, please do not hesitate to ask us or our Compliance Manager, Peter Diehm.



Andreas Müller



Christa Hoffmann



Dr. Peter Schwarzenberger

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■ COMPLIANCE WITH LAWS

Obeying the law is one of the foundations under which our ethical policies are built. Therefore, we all must respect and comply with all applicable government laws, rules and regulations. Although not all

employees are expected to know all the details of these laws, rules and regulations, it is important to know enough to determine when to seek guidance from managers or other appropriate personnel.

■ SEEKING GUIDANCE

We are all responsible for reading, understanding and using common sense when complying with the CoC. However, the CoC cannot address every situation.

When the CoC does not provide an answer, we should seek guidance from our manager or contact the Compliance Manager.

■ RAISING CONCERNS

nora offers multiple options to report concerns regarding possible CoC violations. We have the choice regarding who to contact. Depending on our geographic location, we can contact our Manager, the Human Resources Department, the Works Council, the BEM Commissioner or the Compliance Manager.

All reports of potential violations will be treated confidentially. However, it may possibly be necessary, for information to be shared with appropriate individuals, but only after consultation with the person who raised the concern.

■ NO RETALIATION

nora does not tolerate retaliation against someone who reports a concern in good faith. However, intentional defamation may result in disciplinary action, up to and including termination of employment.

■ ROLE MODEL

We are all aware of our role model function and are setting an example for our co-workers.

■ nora VALUES

The five nora values are the basis of this Code of Conduct.

■ CUSTOMER ORIENTATION

nora resolutely stands for premium quality. We aim to always create a sustainable and unique value for our customers; only when they are absolutely satisfied, can we be as well. We achieve this not only with our products, but also by steadfastly

supporting our customers and partners through the planning and realization of their projects. In doing so, we adapt our services to accommodate our customers' individual needs.

■ COOPERATION

As a team, we know that commitment and a sense of responsibility and reliability are essential if we are to work together successfully.

Our day-to-day dealings with one another are defined by mutual respect, both within the company and with our external partners and customers.

■ INTEGRITY

We not only produce and sell our products, we embody them. Quality, innovativeness, sustainability and a high utility value for our customers are just a few of the sound reasons for why we do so. This is made possible because we cultivate an

honest and constructive working atmosphere. Our absolute priority vis-à-vis our business partners is loyalty and that is why we have been enjoying the trust of our customers for over seven decades.

■ OPEN-MINDEDNESS

Ongoing development is a prerequisite for our continued existence as a company. Our innovative spirit is not just restricted to developing new products.

We believe that being innovative means continuously learning in all areas, from the markets, from our customers and from one another.

■ RESPONSIBILITY

Our roots may lie in Germany, but we think and act internationally. Responsibility is not just a word for us, it is our guiding principle and

encompasses the reliability of our employees, our sense of duty towards them, the environment and our society as a whole.

■ QUALITY

We are proud of the more than 70 years of exceptional quality our products and our processes have exhibited. Our focus on quality has helped us to become the leader in the worldwide rubber floor covering market and the leading producer of quality EVA for orthopedics and more. To ensure this high quality now, and for the future, employees in every department are responsible for the quality of our work and for abiding by all internal and external procedures.

We understand that when there are variances from the expected quality, we are all responsible for reporting the variances immediately.

Compromising on quality doesn't just affect us as an individual, it affects our entire company and brand.

■ DISCRIMINATION, HARASSMENT AND VIOLENCE

We conduct business all over the world and with many different cultures. Since diversity is a part of our working environment, we have to avoid misunderstandings and conflicts in advance. One of our

core values is cooperation. We treat people fairly and equally.

We do not tolerate any form of violence or threatening behavior.

We do not tolerate any form of discrimination or harassment on the grounds of gender, age, ethnicity, religion, worldview, disability or sexual orientation.

■ EQUAL OPPORTUNITY

We understand the value of diversity, and we base hiring, development, promotion, compensation, discipline and termination decisions on qualification, performance, economic and social criteria only.

■ STAKEHOLDER COMMUNICATION

We encourage constructive and close dialogue with all employees and external stakeholders.

We believe open communication improves and advances our strategy of building relationships with respect, reliability, a sense of responsibility

and fairness, and will positively affect our development.

We respond to public inquiries with prompt, courteous and honest answers through employees who are authorized to act on behalf of nora.

■ ELECTRONIC COMMUNICATION TECHNOLOGY

Access to the internet and use of our intranet, noraCentral, e-mail, telephones, fax machines and mobile devices, are important for all of us. We treat all nora electronic communication and equipment with respect and use it primarily for nora's business purposes.

We communicate with courtesy and respect, and appreciate the importance of verbal, rather than electronic, communication when appropriate.

We do not share user access credentials, we pay attention to data protection and we follow all internal guidelines of our IT department.

■ CONFLICTS OF INTEREST

We understand that it is the duty of all employees to make business decisions that are in the best interest of nora and not for our personal benefit or that of a third party.

We are aware that, as nora employees, we may not engage in outside employment that competes with nora and, depending on local policies, we may need to notify nora before engaging in any outside employment.

We must inform our manager of the existence of any personal interest that might conflict with our professional duties.

■ GIFTS, MEALS AND ENTERTAINMENT

We understand that our business partners may occasionally, and unsolicited, offer monetarily reasonable and legally declared gifts, meals, entertainment or other advantages, and we consider these occasional, appropriate gestures permissible and acceptable. However, we are aware that inappropriate gifts may motivate us to make future decisions based on personal interests rather than in the best interest of nora.

Because of this, we will also not offer, demand or accept cash or cash equivalents. If there is a situation where the offering exceeds the regular scope, we will consult with our manager.

■ BRIBERY AND IMPROPER ADVANTAGES

As employees and representatives of nora, we are prohibited from offering or giving improper advantages in business dealings. Improper advantages include illegal rebates, kickbacks, bribes, under-the-table payments or any other improper material benefit.

We follow the guideline that customer visits to our factory must have a clear business purpose that needs to be documented. When we are unsure of the correct course of action, we seek guidance from our manager.

We are committed to comply with all anti-bribery laws.

■ RULES OF FAIR COMPETITION AND ANTITRUST LAWS

We market our products honestly and treat our customers and competitors with respect. We are encouraged by nora to join working groups of industry organizations and to participate in industry events. However, we know that there will be competitors at such

events and that we are not allowed to share confidential internal information or discuss matters that affect competition. We will make it clear that we will not participate in these kinds of conversations.

We observe the rules of fair competition and antitrust laws and avoid engaging in any behavior that may violate those rules.

■ INTERNATIONAL TRADE COMPLIANCE

We observe all trade compliance laws and regulations relevant for the company.

■ WORKING STANDARDS

We have committed to comply with the standards of the International Labor Organization (ILO).

This means that we disapprove of child labor and all forms of forced labor.

■ DATA PRIVACY

Protecting privacy rights is important for us. Processing of personal data (e.g., data about employees,

customers and suppliers) must be in compliance with the local data privacy laws.

■ ACCURATE REPORTING

We are committed to maintaining accurate, complete, true and consistent records. This commitment applies to all financial reports and relevant records, such as working time, production planning, etc. This reporting is used not only to meet legal and regulatory requirements and to demonstrate our credibility to our stakeholders, but also to enable us to make appropriate planning decisions and to control our business.

We cooperate fully with all internal and external audits.

Ensuring accurate and complete business and financial records is everyone's responsibility, not just a role for finance personnel.

■ TOLERANCE

We respect everyone we deal with and behave fairly towards them.

■ INTERNATIONALITY

We benefit from working in international teams within nora and with our business partners. Respectfully interacting with each other and our partners from around the world fosters an environment of cooperation that is crucial to

nora's sustainable growth. Different opinions are carefully considered and fairly evaluated. We understand that projects can cross sales district lines, countries and even continents, and when this occurs, we support each other.

Developing international relationships within our company makes us more competitive in the global marketplace and is one of the things that makes our company special.

■ INNOVATION

Creative thinking is essential to us, and nora encourages us to express our innovative ideas. New, feasible ideas are recognized. Our drive for innovation is not just limited

to developing new products, but encompasses all of our business activities.

We believe that being innovative includes continuously learning from the markets, from our customers and from each other.

■ SOCIAL RESPONSIBILITY

We have a strong sense of responsibility to the community and the environment, which is not just limited to the workplace. We support

projects and organizations in many of the locations in which we operate, including environmental, educational and charitable initiatives.

■ ENVIRONMENTAL CARE

Protection of the environment is vital, and we work to limit the ecological impact of our global operations. The efficient use of energy and natural resources in our production and value chain ensures that we do what we can to contribute to the well-being of the environment.

We proactively seek out and implement solutions to enhance the sustainable performance of our products and operations.

The goal for our products is not only to meet specifications of international sustainability programs, but to develop standards for the industry.

■ HEALTH AND SAFETY

We work to protect the health and safety of all employees and partners.

ability to perform our responsibilities or jeopardize our safety or the safety of others.

We maintain a safe and healthy workplace by following safety, health and environmental rules, as well as reporting processes and procedures. Our established health and safety management system contains hazard assessments, internal audits and periodic safety audits.

On the nora premises, the consumption, distribution and/or sale of alcohol or other drugs is prohibited. Exceptions for alcohol consumption are only permitted for guest hospitality and events with an official business purpose (special corporate events, anniversaries, goodbyes in retirement, etc.) and can be authorized only by the department manager.

We must report to work in a condition free from the influence of any substance that could impair the

We know that it is everybody's duty to report health and safety issues or violations.

■ SECURE SUPPLY CHAIN

We are certified members of the Authorized Economic Operator (AEO) and Custom Trade Partnership against Terrorism (C-TPAT) programs; therefore, we constantly secure our

global supply chain from our suppliers to our customers within the Framework of Standards to Secure and Facilitate Global Trade (SAFE) by the World Customs Organization.

■ INTELLECTUAL PROPERTY RIGHTS

We must protect our intellectual property including patents, trademarks and know-how, which are the keys to the success of our business. Without our proprietary knowledge, we would not be the market leader in our industry.

We also respect the intellectual property of others because we believe that we can only expect this level of respect when we set the example. If there is an unclear situation, we look for a solution with respect and tolerance.

■ CONFIDENTIAL COMPANY INFORMATION

We must protect the products, programs, systems and information that support our company and make it unique, and we must avoid improper disclosure of confidential information. We possess data that, if disclosed, could undermine or even destroy the company's profitability;

therefore, we request signed confidentiality agreements when appropriate. In addition, all employees understand that disclosure of information held under license from others could subject us to liability for damages.

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