



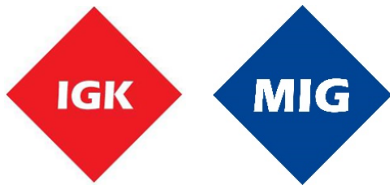
INNOVATION INSIDE



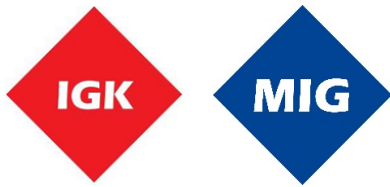
CODE OF CONDUCT



IGK Group



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Preamble

This Code of Conduct applies to all companies of the IGK Group (hereinafter referred to as "IGK"), namely IGK Isoliertglassysteme GmbH, IGK Europe GmbH, MIG Systems GmbH and IGK North America Inc.

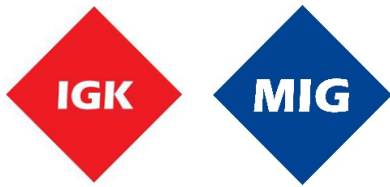
As a company in the chemical industry, we develop, produce and distribute adhesives and sealants for the insulating glass industry worldwide. We are actively committed to sustainability and responsible action and are aware of our responsibility towards customers, suppliers, employees and other stakeholders as well as towards the climate and society. In particular, we are guided by the values of integrity and fairness, regardless of whether our activities take place in Germany or abroad.

This Code of Conduct serves as a guideline for our business activities and reminds us of what we stand for. We are committed to complying with legal regulations and ethical principles. Our Code of Conduct defines the framework that IGK employees must adhere to in order to comply with legal and internal regulations. Our Code of Conduct thus contributes to the protection of the company and each individual employee. It serves as a guideline for living our values and obligations throughout the company and anchoring them in all our actions. It helps us to make responsible and ethical decisions in critical situations. Only if we fully comply with our Code of Conduct and all applicable laws and regulations can we live up to our high standards and gain the respect and trust of our customers, suppliers, employees and other stakeholders.

Our Code of Conduct contributes to our reputation as a business partner and employer in the markets and society in which we operate. People with different cultural and personal backgrounds work together at our company. We value and protect this diversity. Our Code of Conduct is of crucial importance for successful cooperation.

Our Code of Conduct is binding for all managing directors, managers and employees of IGK worldwide. All employees, regardless of hierarchy and area of responsibility, are obliged to comply with the requirements listed. Managers at all levels should set an example of honest and upright behavior and support others appropriately.

The Code of Conduct is necessarily general and cannot cover all situations that employees may be confronted with. It is therefore important to ensure that everyone understands the basic principles and values in order to comply with the necessary ethical standards in their daily work, even in situations that are not specifically listed in our Code of Conduct. We expect our employees to deal with such situations with integrity and common sense. In case of doubt, concerns can be addressed openly and advice and support can be sought.



1. We bear responsibility

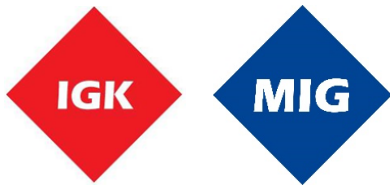
The trust of our business partners and society in the lawful and responsible behavior of our employees is of great importance for the reputation and success of our company. We therefore expect a high level of social and ethical competence from all employees. Our Code of Conduct illustrates the requirements for our conduct in the performance of our operational tasks. It is intended to support all employees in complying with legal and operational requirements. All employees are obliged to act in accordance with this Code of Conduct. In the event of violations, the company can issue a warning or terminate the employee(s) concerned and even claim damages if necessary.

Compliance with the applicable laws and regulations of all countries in which we operate is our top priority. This also includes respect for local traditions and cultures when dealing with business partners abroad.

Anchoring the values of this Code of Conduct in our corporate culture is primarily the task of our managers. They take responsibility for compliance with our ethical principles, create trust and act as role models through their own behavior and actions. They ensure that behavior and decisions are always in line with our values, even under difficult circumstances. Only what our managers exemplify can they also expect from their employees.

We deal with specific compliance risks and discuss them with our employees or train them in how to deal with these risks. We address problems openly and also encourage our employees to raise questions and concerns openly. Every employee should be aware of the most important risks in their area of responsibility and know how to deal with them. Possible ethical gray areas should be discussed and clarified immediately with the line manager. All employees can also contact the management at any time regarding compliance issues.

Every employee is obliged to report any breaches of this Code of Conduct of which they become aware to their line manager, the management or the works council. No one has to fear any disadvantages as a result.



2. We act in accordance with the law

2.1 Combating corruption

For us as a company of integrity, reputation is of crucial importance. We therefore firmly reject any form of corruption, bribery or other granting of advantages. We abide by the rules of business and treat all business partners fairly. Our focus in competition is solely on the quality of our products and services, not on dubious business practices. Naturally, we expect the same from our business partners.

No employee may demand, accept, offer or grant a personal advantage in connection with their business activities. If an employee is confronted with such an offer or request, they must report this to the management immediately.

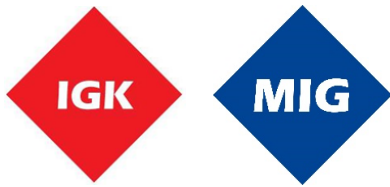
We do not offer or accept bribes and are committed to ensuring that all our employees and representatives acting on behalf of IGK actively prevent bribery. To this end, we check all third parties with whom we have a business relationship or from whom we procure services.

Corruption comes in many forms. We must therefore always be vigilant and watch out for suspicious behavior, e.g. if a business partner asks for cash payments or rejects our Supplier Code of Conduct. If corruption could be involved, we would rather forego a business opportunity than get involved. Bribes, whether from official public officials or business partners, are never approved of and have no chance in our company.

Gifts and invitations may only be given or accepted if they are generally customary and appropriate and if they cannot be used to influence business decisions. Cases of doubt must be clarified with the line manager or the management. Gifts and invitations always involve a certain risk. While many consider them to be polite business courtesy, others view them as an attempt at bribery or disproportionate. They must therefore be assessed with particular care and reason.

Bribery and corruption lead to decisions and actions that are not based on objective criteria and therefore run counter to our fundamental goal of fairness. Only by actively combating corruption can we ensure that employees, business partners or third parties are treated fairly at all times, for example in recruitment procedures or when concluding contracts.

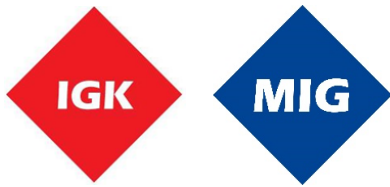
We do not engage in lobbying activities outside of our involvement in official industry-specific committees. We do not provide financial support to political parties or organizations associated with them.



2.2 Compliance with trade controls

We conduct our business across national borders, but always within legal boundaries. Our business activities are subject to various national and international trade control laws that restrict or even prohibit the import and export of our products and services. These restrictions apply not only to products, but also in some cases to the country of origin or destination, and in some cases to the customer itself.

Trade controls are an important instrument for preventing the misuse of chemical products. We are therefore committed to ensuring that our products and technologies do not fall into the wrong hands and are not misused. Only in this way can we as a company appear to our customers, suppliers and the public as a reliable business partner. For this reason, we comply with all legal regulations, including trade control regulations such as embargoes and anti-terrorism laws, which are designed to prevent misuse.



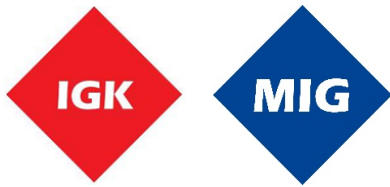
2.3 Combating money laundering

Money laundering is the deliberate attempt to introduce cash or assets from criminal activities into the regular financial and economic cycle. We do everything in our power to prevent our company from being misused as a means of money laundering. In practice, we must therefore constantly take care to effectively protect our company from criminals who want to “launder” illegally generated funds and assets. Any complicity, even unknowingly, in money laundering and terrorist financing is illegal and is punishable as a criminal offense.

We therefore only conduct business activities with reputable business partners who comply with applicable law and obtain their resources from legitimate sources. We thoroughly check the identity of potential customers, suppliers and other business partners. In addition, we take measures to ensure the transparency of our business relationships.

To protect our reputation and avoid any criminal liability, we must always monitor the activities of potential business partners. We therefore check who we are dealing with before concluding contracts or entering into transactions. Other important warning signals are irregular payment transactions or suspicious behavior by customers, suppliers or other parties.

Money laundering is a serious criminal offense. Any involvement in money laundering activities has significant consequences not only for the company, but also for individual employees. This is because the applicable anti-money laundering laws provide for liability even if the person involved is not at all aware that he or she has committed a criminal offense. We are obliged to report all suspicious transactions that come to the attention of our employees to the relevant authorities.



3. We act fairly

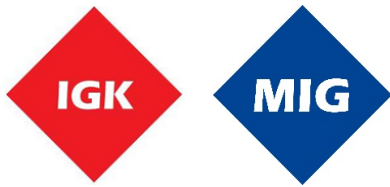
3.1 No collusion or market abuse

We are committed to fair competition. Agreements or concerted practices between competitors that prevent, restrict or distort competition (e.g. price fixing) are prohibited. Informal discussions or agreements that have the effect of restricting competition are also prohibited. We conduct ourselves openly, fairly and honestly in our daily dealings with our business partners and the public. Every employee bears personal responsibility for professional and ethically correct conduct.

Agreements between competitors carry the risk of putting customers at a disadvantage. We therefore always comply with the law and do not enter into any direct or indirect agreements with competitors on pricing, trading conditions, production volumes, market shares or sources of supply. This does not only apply to formal and contractual agreements. We also do not enter into secret agreements and do not participate in joint coordination. We do not exchange confidential business information with our competitors. This includes, for example, information on customers, prices, costs, salaries, market shares and R&D activities or similar. If there is a legitimate reason for communicating with a competitor, we do not pass on any information that would allow conclusions to be drawn about our current or future market behavior. Likewise, no information about customer and supplier relationships, prices and their possible changes, costs, calculations, capacities or planning may be provided. The same applies to the acceptance of information from our competitors.

Transparency is essential for fair competition. We therefore do not enter into agreements or arrangements that unduly restrict the market behavior of our customers, suppliers or other business partners. When granting or demanding exclusive rights from customers or suppliers, we always proceed with caution and consult legal experts if necessary. The same applies to agreements that restrict the use, resale or pricing of goods or services. When our customers or dealers resell our products, we have no influence whatsoever on pricing, nor do we set a minimum price.

We never use market strength to gain an unfair competitive advantage, either by illegally driving competitors out of the market or keeping them out, or by engaging in price manipulation. We therefore attach great importance to having an objective justification for the unequal treatment of customers. We do not attempt to impose unreasonable purchase or sales prices and conditions.



3.2 Avoiding conflicts of interest

In our work, we always act and make decisions in the interests of our company. Conflicts of interest, i.e. situations in which personal relationships and interests can influence our judgment, are sometimes unavoidable. It is therefore all the more important that we recognize and resolve such potential conflicts of interest before the trustworthiness of our company and thus the basis of our success is damaged. For this reason, we focus on the highest level of integrity in everything we do and always bear in mind that an apparent conflict of interest can be just as damaging to our reputation as an actual conflict of interest.

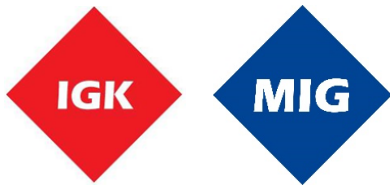
Every employee must therefore separate private interests from those of the company. Business decisions must not be guided by private interests or relationships. Financial or personal relationships with business partners or competitors can trigger conflicts of interest and influence professional decisions. We therefore take care to avoid situations in which private and professional interests could collide or even give the impression that this could be the case. This means not taking any actions that cast doubt on our fairness, integrity or objectivity.

A conflict of interest in itself does not constitute misconduct, but mishandling such a situation can lead to misconduct. Transparency is crucial here: potential conflicts of interest must be reported immediately to the line manager or management.

We always make personnel decisions on the basis of objective criteria such as (but not limited to) competence, performance and work behavior. Similarly, our business activities with third parties are based on objective criteria such as (but not limited to) price, quality, reliability and compliance with technical standards.

If an IGK employee wishes to take up a further employment relationship or a paid secondary activity, he or she must inform the management in advance and obtain its approval. This also applies to lectures and publications by the employee. We welcome private involvement in associations, parties or other social, political or social institutions, provided that these institutions do not contravene the free democratic basic order and general human rights. However, private commitment must not interfere with contractual obligations. Political endorsement within our company is not permitted.

In order to avoid conflicts of interest with affiliated companies, partner companies or family members, all contracts and agreements between IGK and affiliated companies or partner companies and family members are structured as if they had been agreed with an independent third party.



4. We protect ourselves and others

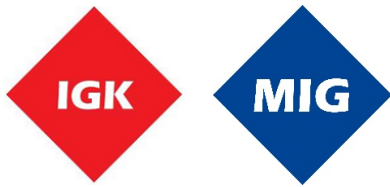
4.1 Human rights and occupational health and safety

We are committed to complying with internationally recognized labour and social standards. This commitment includes labor standards as set out in the United Nations Universal Declaration of Human Rights, the Universal Declaration of Human Rights, the Declaration on Fundamental Principles and Rights at Work of the International Labor Organization (ILO), the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Responsible Business Conduct.

We ensure that human rights and fundamental labor and social standards are not violated through our business activities. This applies both within our company and when working with our business partners. We also ensure working conditions that comply with the applicable laws, regulations and guidelines. The applicable labor law and the resulting agreements must always be complied with.

The remuneration of our employees is paid regularly and punctually and is commensurate with the work performed. The basic remuneration for normal working hours corresponds at least to the statutory requirements (minimum wage). We also motivate our employees with performance-related additional benefits as well as bonuses, premiums, allowances and supplements. Every employee is informed about the level and composition of their remuneration before starting work. Deductions from the basic salary as a disciplinary measure are not permitted.

Our working hours and the granting of vacation are in line with legal standards and are customary in the industry. Employees are not required to work more than 48 hours per week on a regular basis. At least one day off is granted per week (7 days). Overtime is generally on a voluntary basis and is sometimes paid at a higher rate.

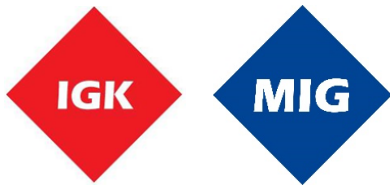


4.2 Prohibition of discrimination

We always treat all employees with fairness, appreciation and respect. Therefore, we do not tolerate condescending, demeaning, insulting or otherwise disrespectful words and actions. We promote an inclusive working environment that leaves room for diversity and in which people with different backgrounds, views and perspectives as well as different origins come together on an equal footing.

We do not tolerate disadvantage or discrimination based on (but not limited to) age, ethnic background, skin color, gender, sexual orientation, identity or expression, national origin, beliefs or religion, political affiliation, disability, appearance, genetic information or personal characteristics and preferences. Bullying and sexual harassment are strictly prohibited. These principles guide all decisions regarding our employees from recruitment and hiring to promotions, benefits, disciplinary action and termination.

Every employee has a right to be protected against discrimination and harassment. In the event of reported conflicts or even violations, the line manager, the works council and the management must always be involved. No employee may suffer any disadvantage as a result of such a report.



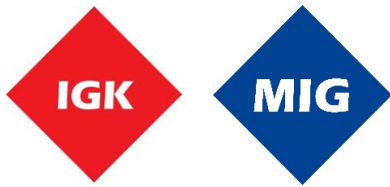
4.3 Occupational health and safety

We adhere to high health and safety standards in all our business activities, thereby maintaining the trust of our employees, business partners and other stakeholders. We work continuously to minimize risks, prevent accidents and injuries and protect the health of our employees. In doing so, we not only ensure compliance with applicable rules and regulations, but also create a culture in which each individual feels responsible for minimizing risks and promoting safe working practices.

Every employee shares responsibility for order, safety and health protection in their working environment. All safety regulations must be strictly adhered to at all times and existing protective equipment must always be used. All employees are obliged to report every accident and near-accident to a supervisor and the HR department. Everyone must ensure that the necessary care is not lost with increasing routine.

Our systems are carefully planned and only operated in accordance with their authorization. We check and maintain our systems regularly. It is the responsibility of supervisors to monitor all tasks and activities of subordinate employees to ensure proper operation and to prevent accidents and incidents. If an employee detects a defect or malfunction in a system, they must report this to their line manager immediately. In the event of malfunctions that could have major consequences, the alarm and hazard prevention plans or company instructions must be followed.

If an employee recognizes or considers possible dangers when handling a raw material or product, he must immediately report this to the production management and the department responsible for quality assurance. Every raw material and every product must be provided with the necessary safety data and warnings.



4.4 Environmental protection

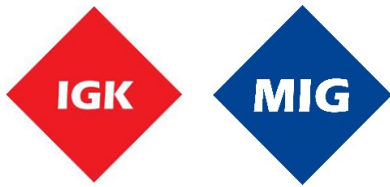
Our core business - the development, production and processing of chemicals - requires a particularly responsible approach. The avoidance or safe control of environmental hazards is an essential part of our responsible actions. Compliance with all environmentally relevant laws and regulations is essential for this.

The operation of all production facilities must be approved by the authorities. Approved limit values, requirements and conditions must be complied with. Environmentally hazardous substances may not be released into the air, water or soil without authorization.

We expect our employees to be aware of the risks involved in handling our products, substances and systems and to handle them responsibly. All employees must ensure that environmental pollution is avoided or kept to a minimum. Raw materials or products that are harmful to the environment must be processed with particular care in order to ensure the necessary safety. Every employee is required to ensure cleanliness and order in the company and on the factory premises at all times.

We are committed to energy efficiency and climate protection and work continuously to develop sustainable solutions for our business and facilities and for our customers.

We take appropriate measures to ensure that our products pose no risk to people or the environment when used as intended and responsibly. A commitment that we share with our business partners.



4.5 Protection of information

Handling and exchanging information is part of everyday business life, which is why we also consider information protection to be part of our daily work. When exchanging information within the company and with our business partners, we take great care to protect confidential information and data from unauthorized disclosure and misuse.

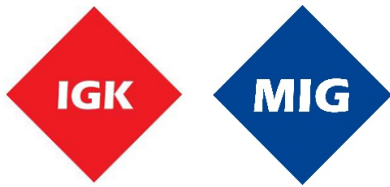
We only share information in order to create added value (need-to-share principle), but at the same time restrict access to sensitive information to authorized recipients (need-to-know principle). Confidential information may not be shared on social media or public platforms.

We transport and store information carriers securely and dispose of them properly. We also protect information on business trips and outside the company premises (e.g. in the home office). We use all information technologies in a secure manner.

We respect the personal rights of all people and comply with legal standards when processing personal data. The protection and security of our business partners' and employees' personal data and compliance with statutory data protection regulations are a matter of course for us, regardless of whether this data is in electronic or text form. We process personal data carefully and in a manner that is comprehensible to the person concerned in compliance with the applicable legal requirements. Every employee must comply with the applicable regulations and requirements (e.g. our data protection policy) and ensure that the data entrusted to us is not misused. Personal data is subject to data secrecy; we therefore treat it confidentially in personal dealings and take appropriate organizational and technical measures to protect it against unauthorized access, unlawful processing or disclosure and accidental loss, alteration or destruction.

If an employee notices irregularities, errors or deficiencies in the processing, handling or storage of personal data or has doubts that all legal requirements are being complied with, they must report this immediately to their line manager or the management.

As an innovative and forward-looking company, we use the opportunities offered by digitalization to ensure our long-term success. We integrate digital technologies conscientiously and efficiently into our business activities. Digitalization secures our competitiveness, which is why we promote digital skills in our company. We are aware of the impact of digitalization on our employees, business partners and society. We are therefore committed to managing this change responsibly and ethically for the benefit of all those involved, for example by ensuring that all technologies developed and their use are in line with our values.



4.6 Protection of company property and trade secrets

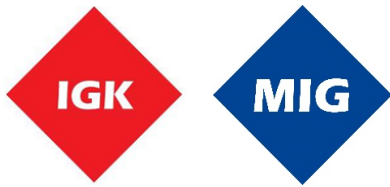
The protection of our company values is important to us, which is why we handle company property with care. This also includes the responsible handling of intangible assets such as intellectual property, copyrighted materials, recipes, financial documents, etc.

Our production facilities, processes, recipes, electronic devices, raw materials, materials and goods are valuable assets. All employees are therefore responsible for treating company property with care and protecting it from loss, damage, improper use and misuse. Company-owned computers and other equipment are intended for the performance of daily work. The use of cell phones and company vehicles for private purposes is only permitted with the express consent of the company. No employee may use company property or company employees for private purposes without permission.

Company and business secrets as well as all documents that an employee receives in the course of his or her work must be treated confidentially and protected from disclosure to unauthorized persons. Employees who have access to business secrets or confidential information may not pass these on to third parties (including family members, friends, etc.) or other employees, unless they are involved with the confidential information due to their duties. This obligation also applies after termination of the employment relationship.

The results of our research and development and their further operational development are extremely valuable assets for us. Our employees are obliged to compile, document and internally communicate the results of their work in accordance with scientific standards. Procedures, substances and techniques must be kept strictly confidential. Particular care must be taken during discussions and visits with customers, suppliers or competitors. There is a general ban on photography in the company; exceptions can only be made for specific operational purposes. Third-party property rights must be respected and their unauthorized use must be refrained from.

All employees are obliged to comprehensively secure their work and work results and to document them in a traceable manner. This also includes keeping rooms, desks and cupboards locked as far as possible, securing IT systems with suitable passwords and changing them regularly, reproducing, sending or handing over records, documents and data only for the necessary purposes and keeping records and files complete, clear and traceable.



4.7 Bookkeeping and records

Our integrity requirements also apply with regard to correct bookkeeping and recording of business transactions. All parties are responsible for ensuring that we achieve a true, transparent and complete representation of our business activities through accurate bookkeeping and accounting.

We therefore expect all relevant records, from customer invoices to expense reports, to be prepared with due care. We comply with all legal requirements, tax laws and regulations to ensure proper accounting and financial reporting. In addition, we attach great importance to ensuring that our records adequately reflect the nature of the transactions and processes documented therein. The correct and reliable documentation of our business activities, results, assets and liabilities is not only a legal obligation, but also crucial for sound decision-making processes and for the trust of our business partners and other stakeholders.