



Success through Integrity
Our Principles for Conducting Business

Turning Ideas into Reality.


Ferrostaal

Commitment



Dear Ferrostaalers,

With its individual business areas, Ferrostaal is a globally operating corporation with a long tradition. The social responsibility towards its employees, its clients and business partners, its investors and towards the general public was and is of great importance to us.

Everywhere and at all times, we as Ferrostaalers abide by the law and legislation, respect ethical principles and act sustainably. Every one of us who acts for or on behalf of our company assumes responsibility in this regard, be it as an employee, as a consultant or as a sales agent.

The present Principles for Conducting Business of Ferrostaal form the basis of our corporate culture. Observance of these principles is crucial for the success of our company. In essence, they are based upon the following fundamental values:

Fairness

in dealing with employees and business partners.

Reliability

Ferrostaal's employees and business partners can put their trust in the statements of the company.

Authenticity

Ferrostaalers act in accordance with these Principles for Conducting Business.

Professionalism

Ferrostaalers enhance their knowledge, skills and abilities in their assignments for staff and business partners of Ferrostaal.

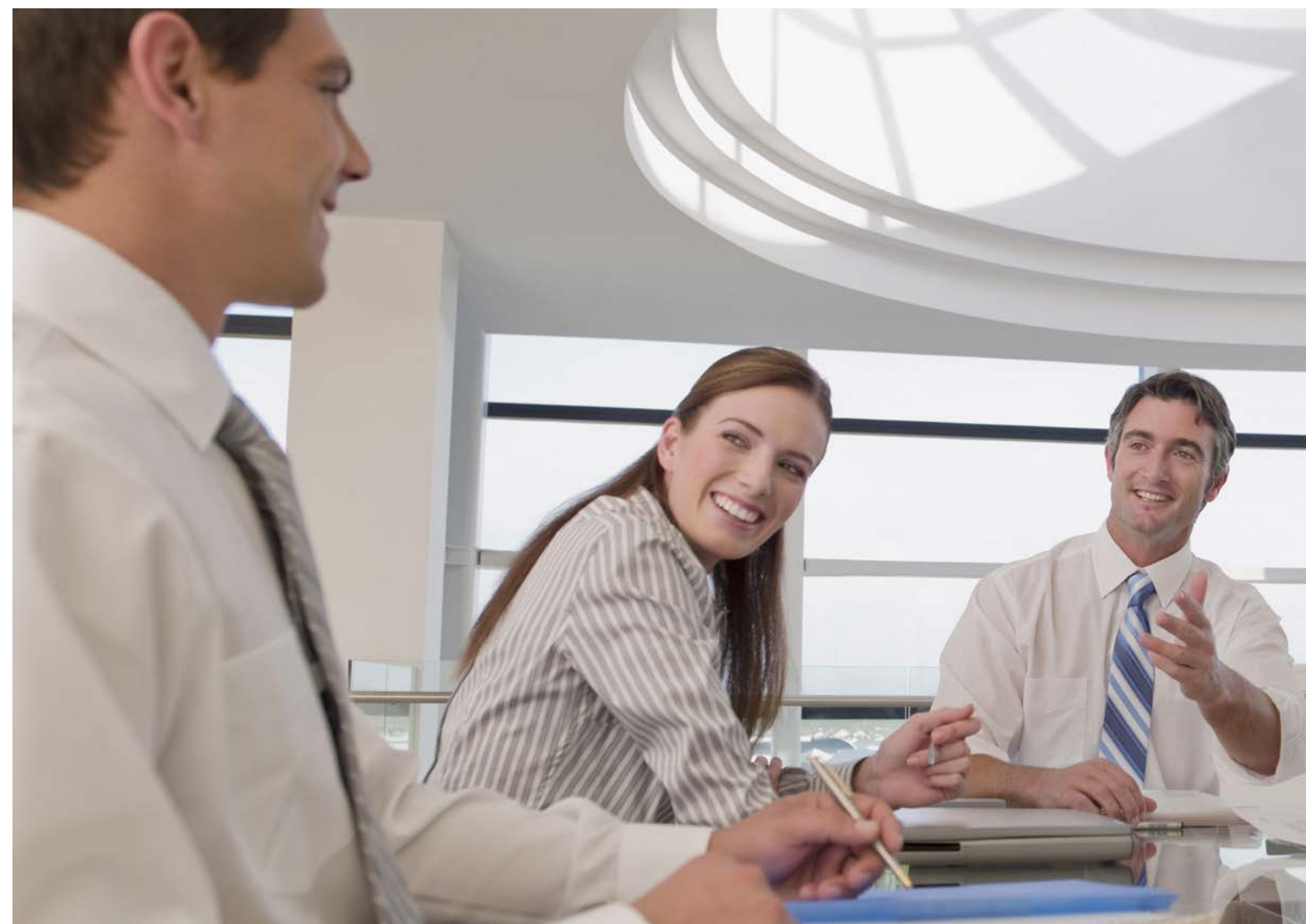
Entrepreneurship

Ferrostaalers identify business opportunities and develop them responsibly.

We live these values – in our day-to-day dealing with each other as well as in cooperating with business partners and third parties.

Therefore, please get acquainted with the contents of these Principles for Conducting Business. They are binding corporate guidelines especially in cases where you act on your own responsibility.

Dr. John Benjamin Schroeder
Managing Director, Ferrostaal GmbH



Objective

“Success through Integrity – Our Principles for Conducting Business” forms the common framework for Ferrostaal GmbH and its subsidiaries (subsequently also called “Ferrostaal”) under which Ferrostaal aims to reach its business targets. A business strategy geared towards ethical standards and the personal integrity of all its employees is a precondition for the credibility and reputation of Ferrostaal.

Every member of staff is obliged to know and to observe the relevant laws and statutory regulations, including these Principles for Conducting Business. Any breach-

es can have consequences under the labour law including termination of employment.

Principle of Good Corporate Governance

Good corporate governance protects the legitimate interests of the company and its shareholders. With the chosen management structure of managing directors, supervised and controlled by an advisory board, business operations are supported in the best possible manner.

Social Responsibility

Ferrostaal is aware of its responsibility towards its staff, its clients and business partners as well as towards society and its underlying principles.

Ferrostaal and its staff observe the personal dignity of every individual. They do not tolerate discrimination of any kind, neither because of race, gender, disabilities or age, nor because of sexual orientation, religion or belief.

Accordingly, Ferrostaal is committed to human rights and to international standards for protection of workers. Ferrostaal



is aware of the scarceness of resources, and its actions are guided by the principles of sustainability. This includes a responsible treatment of the environment as well as measures for labour safety and personal security that ensure the physical and mental integrity of Ferrostaal's staff.

Observance of Laws and Regulations and of Internal Regulations

Strict observance of laws and regulations and of the internal regulations issued for all members of staff forms the basis of Ferrostaal's economic success. Only then is it possible to act in a fair, correct and legally impeccable manner in the business dealings with clients, suppliers and other third parties.

Precise regulations are set forth in detail in the Ferrostaal Business Conduct guideline and other guidelines that are binding for all members of staff. Every member of staff is obligated to keep abreast of the current versions of the guidelines in the Intranet.

Ban on Corruption and Benefits for Third Parties

It is prohibited to use corruptive means of any kind for business purposes. Corruption occurs primarily in the form of bribery of public officials or the unlawful act of accepting or granting benefits from or to others.

Corruption leads to wrong decisions of enterprises and national economies that hamper progress and innovation and distort competition. The various forms of corruption are forbidden by law in Germany and most countries of the world.

Good relations to customers and suppliers as well as competitors are a precondition for business success. At no time may undue influence be used in maintaining these business relations: No member of staff may offer or procure improper benefits to or from business partners, their employees or third parties, or demand or accept improper benefits. Gratuities in the form of presents, invitations to business entertainment or events, donations or sponsoring which may be capable of influencing business decisions of part-

ners, may be interpreted as corruption. Even the impression of potential exertion of influence should be avoided.

Cooperation with Business Partners

For cooperation with certain kinds of business partners and the risks in this connection, Ferrostaal has implemented an internationally accepted process adapted to the company's needs for checking, approving and documenting third parties, which is binding for Ferrostaal and all of its subsidiaries around the world. At Ferrostaal, every member of staff is obliged to perform this Business Partner Compliance Screening before placing an order with such third parties and/or prior to entering into a contractual relationship with them.

Fair Competition and Purchase

Freedom of competition is a tremendous economic asset which is protected in Germany and most other countries worldwide through strict laws governing





competition and cartels. Prohibited in particular are agreements and concerted practices between competitors causing or aiming at a prevention or limitation of competition. Furthermore, it is not allowed to take advantage of a dominating position in the markets. Any coordination of competitive behaviour between Ferrostaal and its competitors that may be of relevance for the competition between them is prohibited.

Giving preference to a supplier or service provider without demonstrable and objective justification is forbidden. The placement of orders depends on the

business model of the respective operational entity which enacts clear regulations on this matter within the applicable legal framework.

Export Control and Ban on Money Laundering

Ferrostaal ensures compliance with all regulations for the export of goods, services or information in accordance with the prevailing legislation on export control.

Ferrostaal also ensures compliance with the ban on money laundering enforced

in most countries.

Conflict of Interests

Through their employment contract, Ferrostaal's members of staff are obligated to safeguard Ferrostaal's interests, to maintain confidentiality on company matters, and not to compete with Ferrostaal.

In their business activities, members of staff are not permitted to get into a conflict of interest between Ferrostaal's interests and their own. In case there is a possibility of such a conflict occurring,



members of staff should inform their respective superior thereof.

Protection of Company Property and of Certain Information

Within their business activities, Ferrostaal's members of staff are entrusted with the property and assets of Ferrostaal. Every member of staff is responsible for the diligent handling and protection of the company's property.

In the same way, members of staff protect the company's confidential information within the prevailing legislation taking into account obligatory disclosure in connection with statutory provisions and public authority regulations. In particular, members of staff observe the applicable legal provisions and company regulations for the protection of personal data and of data and information security.

Queries and Options for Whistleblowing

If members of staff are concerned that certain behaviour may be in conflict with these Principles for Conducting Business, or if they suspect the existence of irregularities, they are required to notify this matter accordingly. They can blow the whistle either internally to their Compliance Officer or externally to an Ombudsman. Contact information is to be found in Ferrostaal's Intranet and Internet website.

All members of staff are expressly required to make use of one of these options to report irregularities. No whistleblower will have to fear discrimination or disadvantages.

To keep our documents better readable and intelligible, we avoid phrases with two genders (the employee – he/she) without meaning to discriminate in any form.

Contact

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Doc. no.: R090-000E
Version 1.0.3
As of: 27 June 2014
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