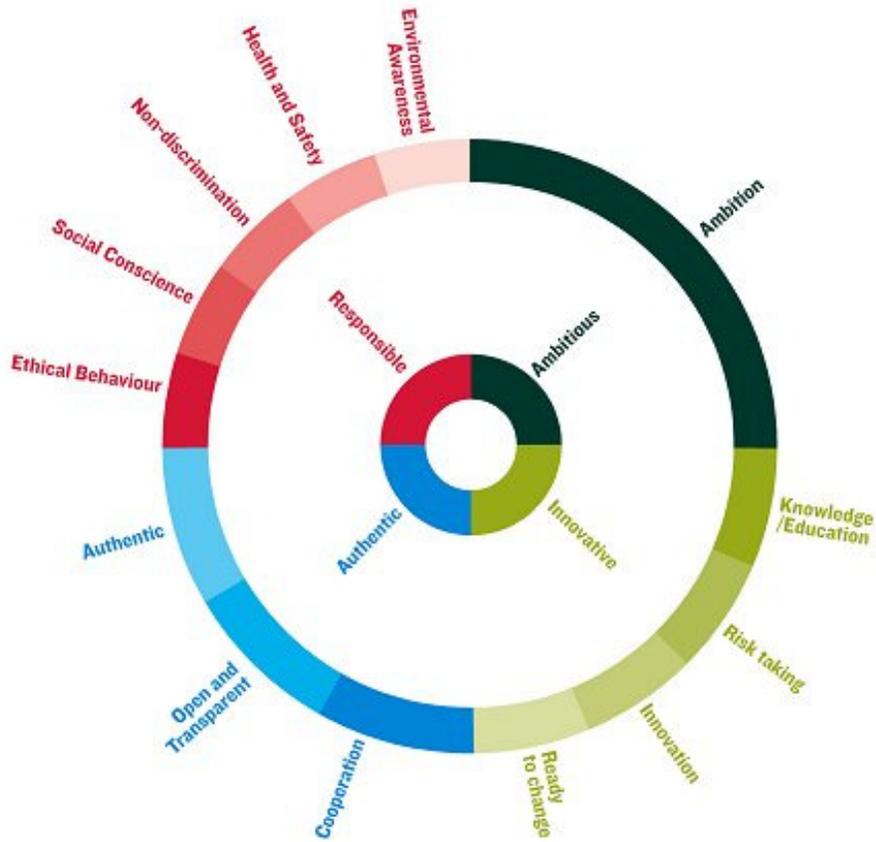


Values and Principles

Our values are the foundation on which we build our business and they guide our behaviour.



Value

Principle

Ambitious

Ambition

We set challenging but attainable goals. We continuously challenge ourselves to go beyond previously established limits, focusing on becoming and remaining market leader and creating sustainable value for our shareholders.

Innovative

<i>Knowledge/Education</i>	We believe that knowledge is one of the greatest sources of personal fulfilment and career development. We strive to attract motivated people and expect everyone to contribute ideas and be fully committed to the success of the company. We offer professional training and encourage active participation in academic programs.
<i>Risk taking</i>	We do not accept the status quo. We search for alternatives, new ideas, new approaches and solutions to overcome barriers. We take calculated risks.
<i>Innovation</i>	We believe that our long-term competitive advantage depends on our ability and determination to innovate, to achieve continuous improvements and to increase our efficiency. We encourage our people to generate new ideas, we evaluate their ability to do so and we expect our managers to set an example. We encourage a risk-taking culture, within adequately managed degrees of risk exposure.
<i>Ready to change</i>	We seek customer oriented solutions. Our employees and our companies have to be sufficiently flexible to accept new ideas, new ways of doing business and be ready to embrace changes, improve products, processes and respond to new organisational challenges.

Authentic

<i>Authentic</i>	We remain true to ourselves and are humble, consistent and coherent.
<i>Open and Transparent</i>	We hold ourselves accountable and expect others to do likewise. We foster a culture of openness, transparency and accountability and welcome the opinion of employees and outside observers as a means of obtaining an independent evaluation of our performance, our degree of compliance with best practices and our own values and principles. We strive to be responsive to stakeholder concerns.
<i>Cooperation</i>	We empower our people and expect them to take responsibility. We believe in cooperation and teamwork as a means of sharing know how, experience and responsibilities amongst our people, both in the execution of day-to-day tasks and when solving complex problems.

Responsible

<i>Ethical behaviour</i>	Relationships with our stakeholders are founded upon respect, transparency, honesty and integrity and we do not tolerate bribery or corruption in any shape
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or form. We strive to preserve our independence from political pressures in order to speak and act freely, first and foremost in the interests of the company.

Social Conscience

We are aware that our business activity impacts on our social environment and that we have a responsibility to support local communities. We may become involved with social institutions or charities, or support cultural, sporting or other activities as part of our corporate responsibility and encourage the active participation of our people at all levels of our organisation.

Non-discrimination

We are an equal opportunities employer. We do not accept any form of discrimination in the workplace be it related to age, gender, race, social background, religion, sexual orientation, or physical ability. Our career development and reward systems are based on merit.

Health and Safety

The physical and mental welfare of our people is of paramount importance to us and we strive to provide a safe and healthy work environment for all. We expect all employees to comply with safety guidelines and practices.

Environmental Awareness

We are conscious of the environmental footprints we leave behind and consider that the responsible management of environmental issues is critical to our business success. We are committed to the concept of eco-efficiency and to sustainable sourcing of raw materials and actively respect these principles in all our business practices.