

FUCHS PETROLUB GROUP

CODE OF CONDUCT

LUBRICANTS.
TECHNOLOGY.
PEOPLE.



LIST OF CONTENTS

Preamble	4
1. Social responsibility	6
1.1 Responsibility for the reputation of the Group	6
1.2 Responsibility for basic social rights	6
a. Equal opportunities and non-discrimination	6
b. Mutual respect	6
1.3 Leadership and management responsibility	7
1.4 Sustainability	7
1.5 Party political activities	7
2. Occupational health & safety and environmental protection	8
3. Cooperation with business partners and third parties	9
3.1 Fair competition	9
3.2 Anti-corruption	9
a. Benefits for officials	9
b. Offering and granting benefits	9
c. Demanding and accepting benefits	10
3.3 Expectations vis-à-vis business partners	10
3.4 Distributors, consultants and agents	10
3.5 Trade control regulations	10
4. Avoidance of conflicts of interest	11
4.1 Conflicts of interest	11
4.2 Non-competition	11
4.3 Involvement in other companies	11
5. How to responsibly deal with company property	12
6. How to responsibly deal with information	13
6.1 Reporting	13
6.2 Confidentiality	13
6.3 Data protection and safety of information	14
6.4 Insider rules	14
7. How to deal with the Code of Conduct	15

PREAMBLE

FUCHS PETROLUB is an internationally operating corporation that meets the challenges of global competition head-on and assumes entrepreneurial responsibility. The legal and ethical aspects of this responsibility determine the framework within which we, as a company, want to be successful. For individual employees who are faced with constant changes, a diversity of tasks and the growing complexity of the market, it is increasingly important to see their work fit into a larger overall context. Company guidelines are therefore of particular importance to our entrepreneurial activities and cooperation.

This Code of Conduct applies without exception to all companies of the FUCHS PETROLUB Group as well as to all its employees in Germany and abroad. All other guidelines of FUCHS PETROLUB are governed by it. Hence, the Code of Conduct sets out the top fundamental rules for the entire FUCHS PETROLUB Group.

As early as May 2004 the Executive Board and the Group Executive Committee of FUCHS PETROLUB established a Code of Conduct, which contains a comprehensive description of the type of conduct required from all FUCHS employees. This reissue of the Code of Conduct provides an update and a more detailed explanation of the principles of behaviour and of some conduct requirements.

This Code of Conduct underpins our conviction that we, as a corporation, can only be successful if we base our actions on the following five core values:

TRUST

- Trust is the basis of our self-understanding.

CREATING VALUE

- We deliver leading technology and first class service to our customers.
- We identify and create FUCHS Value Added.
- We provide space for innovations to explore new paths.
- We act with an entrepreneurial spirit.
- We empower our employees with responsibility and accountability.

RESPECT

- We acknowledge our responsibility towards our stakeholders, society and environment.
- We show appreciation and recognition.
- We act with fairness towards our partners and employees.
- We foster an open minded discussion culture.

RELIABILITY

- We walk the talk.
- We are committed to technical leadership.
- We maintain a consistent track record of performance.
- We act in a responsive and transparent way.

INTEGRITY

- We believe in a high level of ethics and adhere to our Code of Conduct.

The trust of our business partners, customers, shareholders, the authorities and the public in particular is a precious commodity that requires lawful and responsible conduct. This trust is important for the reputation and success of our corporation.

We need to understand that we are not measured by what we say but by how we act.

THE GROUP MANAGEMENT COMMITTEE


Stefan R. Fuchs



Dr. Alexander Selent



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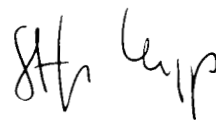
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Alf Untersteller

1. SOCIAL RESPONSIBILITY

1.1 RESPONSIBILITY FOR THE REPUTATION OF THE GROUP

Compliance with valid laws and legal regulations is part of our identity. FUCHS PETROLUB complies with the respective applicable laws at local, national as well as international level.

FUCHS PETROLUB is aware of and considers its responsibility towards society without exception, in all its business activities and social commitments. This means, first of all, respect for the law as well as the generally acknowledged customs and traditions of the countries where FUCHS PETROLUB is commercially active.

In addition, FUCHS PETROLUB has drawn up internal guidelines and rules that give a detailed description of the benchmarks that define how our company is to cooperate with business partners and authorities. FUCHS PETROLUB endeavours to ensure that these rules and principles are also complied with by service providers, distributors, consultants, agents and suppliers.

In order to avoid breaches of statutory obligations and internal corporate rules, FUCHS PETROLUB has set up a group-wide compliance organisation that serves as a port of call for all employees and executives.

1.2 RESPONSIBILITY FOR BASIC SOCIAL RIGHTS

FUCHS PETROLUB respects the internationally recognised human rights and supports their compliance.

a. Equal opportunities and non-discrimination

FUCHS PETROLUB supports the goals of the Manifesto of the International Labour Organisation / ILO. This includes the right to form associations, the right to collective negotiations, the abolition of forced labour and child labour and a ban on discrimination in employment and careers. FUCHS PETROLUB undertakes, within the framework of the statutory provisions, to respect the principles of equal opportunities in the recruitment and promotion of employees. In addition, FUCHS PETROLUB respects the rights of employees to equal treatment irrespective of nationality, gender, ideology, religion, disability and other personal characteristics. Discrimination shall not be tolerated within the FUCHS PETROLUB Group.

b. Mutual respect

Every FUCHS employee must be treated fairly and respectfully. Executives encourage employees through open and intensive communication, transparency and team work. Every FUCHS employee shall be respectful and open towards colleagues, undertake to avoid any type of discrimination and foster relationships that are based on mutual respect. Violence in the work place, threatening behaviour, intimidation, physical attacks and any form of sexual harassment will not be tolerated.

1.3 LEADERSHIP AND MANAGEMENT RESPONSIBILITY

It goes without saying that every FUCHS employee is bound by statutory rules and internal corporate guidelines. Within this framework, executives are expected to set an example.

It is the task of executives to prevent, within their respective field of responsibility, any breaches of laws, internal guidelines or this Code of Conduct that can be avoided or made much more difficult through appropriate supervision.

Executives must fulfil their organisational and supervisory duties by, in particular,

- clearly explaining to their employees the concept of compliance with the statutory provisions, this Code of Conduct and internal guidelines and by emphasising that non-adherence will not be tolerated;
- ensuring compliance with statutory rules and internal guidelines.

1.4 SUSTAINABILITY

FUCHS PETROLUB believes in the principles of sustainability and sees them as core elements of good corporate governance, which considers and reconciles economic, ecological and social aspects. The scarcity of resources and the responsibility towards future generations are a particular focus of corporate action. Particularly through special technologies FUCHS PETROLUB endeavours to ensure that its products and production processes along the entire value creation chain are geared towards these requirements. Every FUCHS employee will act accordingly in his workplace.

1.5 PARTY POLITICAL ACTIVITIES

On principle FUCHS PETROLUB does not get involved in party political activities. This also applies to the financial support/sponsorship of parties, political organisations and their representatives as well as activities or events performed in the name of FUCHS PETROLUB.

This, however, does not mean that employees cannot take part in political processes in their private lives and as citizens of their country.

2. OCCUPATIONAL HEALTH & SAFETY AND ENVIRONMENTAL PROTECTION

In matters of health & safety and environmental protection, FUCHS PETROLUB must comply with various national and international rules that vary according to where the respective sites are based.

Every FUCHS employee should be aware of and comply with the applicable laws, regulations and internal corporate guidelines on occupational health and safety. All employees are called upon, in their own as well as their colleagues' interest, to be constantly vigilant and aware of the potential risks associated with their work and work environment.

Safety at work is of the greatest priority for FUCHS PETROLUB. The corporation ensures safe working conditions that are in line with applicable valid regulations governing occupational health and safety. FUCHS PETROLUB respects these rules and regularly monitors safety standards to make working conditions safe and avoid health risks. Employees are informed of the relevant rules and receive instructions on how to comply with them.

To be able to conduct business transactions and make decisions for the benefit and in the interest of the FUCHS PETROLUB Group, all FUCHS employees must, at all times, have clear judgment that is unaffected by any drugs. It is therefore not permitted to buy, possess, take as well as distribute or sell drugs during working hours and on the premises of the FUCHS PETROLUB Group.

Compliance with the laws and regulations that apply to environmental protection is a task and obligation that FUCHS PETROLUB takes very seriously. Therefore, the corporation takes particular care to ensure a responsible use of energy, water as well as basic and raw materials.

Sustainable growth that guarantees the protection of the environment, a sparing use of its natural resources and respect for the living conditions of future generations has great priority for FUCHS PETROLUB.

3. COOPERATION WITH BUSINESS PARTNERS AND THIRD PARTIES

3.1 FAIR COMPETITION

Competition and anti-trust laws ensure fair and genuine competition. In its business transactions FUCHS PETROLUB constantly observes and complies with these laws. Every employee is obliged to adhere to the rules of fair competition. In addition, the anti-trust rules set out in the corporate guidelines must be observed.

This means, for example, that no FUCHS employee is allowed to enter into an arrangement with competitors that leads to the fixing or coordination of prices, conditions, capacities, the allocation of customers or markets and production programmes. This also includes informal talks or jointly agreed ways of conduct that are aimed at or lead to one of the said restrictions of competition. Even agreements with suppliers and distributors may, under certain circumstances, be considered illegal.

In cases where employees are not sure whether a matter falls under the anti-trust guidelines, it is recommended that they contact the compliance officer or the competent legal department as early as possible.

3.2 ANTI-CORRUPTION

In a competitive environment FUCHS PETROLUB relies on the quality and value of its products and services and, in addition, chooses its business partners exclusively based on competitive criteria (such as price, quality or performance). Through clear guidelines, business processes and internal controls FUCHS PETROLUB supports national and international efforts aimed at ensuring that competition is not undermined by corruption. To this end, the corporation has, among other things, issued a guideline against corruption.

a. Benefits for officials

It is not permitted to offer any kind of benefit or invitation to officials, civil servants, politicians and other employees and representatives of public institutions if such actions could put at risk the independence or integrity of these persons.

As an example, the independence and integrity of these public representatives is called into question if payments or other benefits are promised or granted in order to influence a decision or action that would be advantageous for FUCHS PETROLUB.

b. Offering and granting benefits

It is not permitted, in connection with business transactions, to grant benefits of any kind to business partners and employees of other companies with the aim of obtaining orders or unfair advantages for FUCHS PETROLUB. Handing out advertising gifts of little value or inviting people, within reason, to meals or events is generally permitted as long as the applicable laws and internal corporate guidelines are adhered to and the possibility of influencing a business decision is excluded from the start. Any benefits that go beyond this nominal level must be agreed in advance with the superior or competent compliance officer.

c. Demanding and accepting benefits

No FUCHS employee is allowed to use his position or function at work to demand, accept, procure or make others promise personal benefits for himself or any other third party. Accepting customary gifts of little value that are handed out on certain occasions or, within reason, invitations to meals or events is generally permitted as long as the applicable laws and internal corporate guidelines are adhered to and the possibility of influencing a business decision is excluded from the start. Any gifts and other benefits that exceed that limit must, on principle, not be accepted. Taking part in (cultural, sports etc.) events that have exclusively or predominantly a social purpose, shall only be permitted after prior approval by the superior.

3.3 EXPECTATIONS VIS-À-VIS BUSINESS PARTNERS

FUCHS PETROLUB expects its business partners to comply with the principles set out in this Code of Conduct. Hence, in order to do business with us, our business partners must – as we do – comply with the following principles:

- Adhering to all applicable laws
- Abstaining from corruption
- Observing the human rights of their employees
- Abstaining from forced labour and child labour
- Assuming responsibility for the health and safety of their employees
- Guaranteeing these values in their own supply chain

3.4 DISTRIBUTORS, CONSULTANTS AND AGENTS

FUCHS PETROLUB also uses independent distributors in order to sell its products and services. Consultants and agents may also make an important contribution to the sale of products. If, however, they use illegal selling practices, it is not just the reputation of the firm involved that may be damaged. Under certain circumstances, illegal practices used by third parties may be attributed to FUCHS PETROLUB, and as a result, create a liability for the company. Hence, FUCHS PETROLUB will do whatever is necessary to ensure that its distribution partners comply with the statutory rules. This entails in particular a careful selection of the distribution partner and thorough checks to establish reliability.

3.5 TRADE CONTROL REGULATIONS

National and international laws restrict or ban the importation, exportation of or the domestic trade in certain goods, technologies or services, the handling of certain goods as well as capital and payment transactions (embargo). The restrictions and bans may be due to the quality of the goods, the country of origin or use or the business partner himself.

All FUCHS employees who are involved in the importation and exportation of goods, technologies and services are obliged to comply with all applicable rules relating to economic sanctions, export and import laws and regulations as well as all control regulations that apply to their business transactions.

4. AVOIDANCE OF CONFLICTS OF INTEREST

4.1 CONFLICTS OF INTEREST

Every FUCHS employee is obliged to make business decisions in the best interest of the company, to separate private interests from corporate interests and to always remain loyal to FUCHS PETROLUB. Any type of conflict of interest is to be avoided and, in cases of doubt, the superior must be immediately notified.

Conflicts of interest may, for example, arise in the following situations:

- The private interests of a FUCHS employee differ from those of FUCHS PETROLUB.
- A FUCHS employee acting on behalf of FUCHS PETROLUB concludes contracts with close relatives.
- A FUCHS employee works in any capacity for suppliers, customers or a competitor of the company.

4.2 NON-COMPETITION

No FUCHS employee is allowed to run a company or work for a company as an employee, consultant or in other capacity which, in part or in its entirety, is a direct or indirect competitor of FUCHS PETROLUB. In addition and in general, employees may not engage in any other activities that may be viewed as competing with FUCHS PETROLUB.

4.3 INVOLVEMENT IN OTHER COMPANIES

FUCHS employees involve themselves neither directly nor indirectly (e.g. via family members) in companies that have a business relationship with FUCHS PETROLUB if such an involvement gives or could give rise to a potential conflict of interests or loyalties.

5. HOW TO RESPONSIBLY DEAL WITH COMPANY PROPERTY

Every FUCHS employee is duty-bound to responsibly handle company property. Company property also includes communication equipment as well as intangible values such as know-how and industrial property rights. Any abuse and waste of company resources damages the operational and financial capacity of the company. Only the efficient use of all resources at all levels can secure the long-term success of the company.

The company property of FUCHS PETROLUB must be protected against loss, damage and theft. This protection also includes the careful handling of the means of work that FUCHS PETROLUB makes available to its employees to enable them to perform their tasks and achieve the corporate goals (e.g. communication equipment, office material, IT, machinery, vehicles).

All FUCHS employees are expected to handle these assets responsibly, avoid unnecessary costs, damage and other disadvantages, and refrain from abusing company property.

6. HOW TO RESPONSIBLY DEAL WITH INFORMATION

6.1 REPORTING

Any external presentation of FUCHS PETROLUB – whether it is in writing, verbally and electronically, by way of presentations, business documents, audit certificates, or advertising material and speeches – must be undertaken with the greatest possible care. In addition, it is essential that any reporting is carried out promptly, truthfully, completely and in compliance with the applicable rules and standards. This covers in particular, all written documents that are required for financial reporting and for compliance with disclosure obligations.

Employees must follow the FUCHS PETROLUB corporate communication principles, and may not make any unlawful defamatory or other damaging comments about the company, business partners, competitors or colleagues, that do not comply with these principles.

The media is particularly important for the presentation of the company to the outside world. There are specific departments within FUCHS PETROLUB that are in charge of dealing with the media. Any enquiries made by the media or other persons from outside the company must be passed on to these units or the management of the company.

6.2 CONFIDENTIALITY

Every FUCHS employee is obliged to treat confidentially all business and operational secrets that he has become privy to, or that have otherwise been made known to him while working for the company. All documents and information about internal matters of the FUCHS PETROLUB Group, which are not meant to become public knowledge, must be treated with the strictest confidentiality. They must not be passed on or made available to third parties and must be protected from any type of unauthorised use.

Confidential information covers in particular, all of the company's strategic, financial, technical, operational and commercial information, none of which may be disclosed. This includes but is not limited to details regarding the organisation of the company, prices, markets, customers, suppliers, marketing strategies, business and financial plans, figures compiled by the internal reporting unit, formulations and technology, and other like proprietary information.

6.3 DATA PROTECTION AND SAFETY OF INFORMATION

FUCHS PETROLUB observes the rights of its employees and the rights of third parties concerning their personal data. The company undertakes the necessary measures to ensure that personal data is only collected, processed or used for specific, clear and lawful purposes, and always in compliance with applicable privacy laws.

FUCHS PETROLUB ensures that any use of personal data complies with all applicable legal obligations to inform the individual that the information will be used, that they have the right to correct any errors in the information, and where appropriate, that they may object to or require that the data be deleted.

FUCHS PETROLUB undertakes to ensure that appropriate standards are applied to the secure processing of information in order to guarantee the confidentiality, integrity and verifiability of any information that is worthy of protection, and to prevent unauthorised use.

6.4 INSIDER RULES

FUCHS employees who, due to their work for the company, receive insider information concerning FUCHS PETROLUB or business partners whose shares are quoted on the stock exchange, must not trade with shares of such companies or make investment recommendations based on such insider information.

Insider knowledge is specific information about matters concerning shares that are not known to the public, which, if it were to become public knowledge, could influence the stock exchange or market value of the respective shares to a considerable extent.

In addition, FUCHS employees are not allowed to pass such insider information on or make it accessible to unauthorised persons.

7. HOW TO DEAL WITH THE CODE OF CONDUCT

The Code of Conduct is binding for all companies within the FUCHS PETROLUB Group and for every FUCHS employee. Every FUCHS employee has the right to insist that the rules set out in the Code of Conduct be applied to him. Management is obliged to inform all employees of the Code of Conduct and monitor compliance with its rules.

Every FUCHS employee is called upon to immediately notify his superior and/or the competent compliance officer whenever receiving information concerning potential or actual breaches of applicable law, this Code of Conduct or the internal guidelines.

The information received will be treated confidentially and with the required care, and all notifications will be processed. In the event the company is presented with a well founded suspicion that a breach has been committed, the appropriate compliance officer will involve the departments involved, and take necessary measures to investigate the matter.

Reporting an actual or potential breach to the company will not adversely affect an individual's employment with the company, unless they knew or could easily have known that the information was incorrect.

The executives of FUCHS PETROLUB actively encourage the implementation of this Code of Conduct in their area of responsibility and must carry out regular controls to ensure compliance. FUCHS employees are called upon to ensure that their own behaviour is in line with this Code of Conduct.



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