

Kingspan Group plc  
Worldwide

# Code of Conduct Integrity, Honesty, Compliance



Kingspan is a global leader in advanced insulation and building envelope solutions. Our mission is to accelerate a net zero emissions future built environment with the wellbeing of people and planet at its heart.

We are united in our vision to deliver Better Buildings for a Better World through innovative products and services that deliver sustainable, high-performance buildings that create more value for the people who design, build, own and occupy them.

We strive to create a safe and fulfilling workplace where customers are valued and local communities are supported.

We aim to embed our core values of honesty, integrity and compliance with the law in everything we do.

## A message from Gene M. Murtagh, Our CEO



I am very pleased to introduce this new Code of Conduct which sets out expectations for the high standards of integrity, honesty and compliance with the law that we must all hold ourselves accountable to.

This new code is effective from the date below and replaces all previous versions. It is applicable to all businesses across Kingspan Group.

Our business success is inextricably linked to our behaviours, and our aspiration is to maintain a culture where our everyday actions are built on five core principles:

- Clear, ethical and honest business communications;
- Compliance with the law;
- Respect for the safety and wellbeing of colleagues;
- Protection of our Group assets;
- Upholding our commitment to a more sustainable future.

**Gene M. Murtagh**  
October 2020

If you encounter situations where you are concerned about what to do, or believe that there has been a violation of this Code of Conduct, please Speak Out using the processes and supports outlined in this document.

I ask you all to take the time to read our Code of Conduct carefully, to appreciate the standards expected of us and to make a personal commitment to live our values and ensure that our business activities are conducted in accordance with our core principles. Thank you for your continued support.

# Introduction

Kingspan Group plc is committed to acting responsibly and in compliance with the law while maintaining high standards of ethics, honesty and integrity in all its dealings with its stakeholders, be they investors, customers, suppliers, its employees or the communities it operates in.

We actively encourage our employees to speak out if they experience instances that are not in keeping with the principles outlined in this Code of Conduct. Please refer to the “Speak Out” section of this Code of Conduct for guidance on how to raise concerns with full anonymity if preferred.

This Code of Conduct sets out the fundamental principles which it requires all its directors, officers and employees to adhere to in order to meet those standards. These principles apply to all Kingspan Group businesses, and while they may be supplemented locally both by the provisions of other policies and the Employee Handbook, this Code of Conduct must **always** be complied with.

The Code of Conduct is intended to give as much guidance as possible but will not be able to address every specific situation you may encounter. There are people within our businesses and policies to help our employees make the right decision. We encourage everyone to consult with their manager, local HR representative, local or divisional executives or a relevant member of the team at Group Headquarters anytime they are unsure of the appropriate way to act or if they believe there is a conflict between local law and our Code of Conduct.

Leadership at every level is a critical element of our Code of Conduct and we expect our Managing Directors and all Managers to lead by example and to give guidance to their employees to act with honesty, integrity and in compliance with the law. We also expect our Managing Directors to ensure that all staff have access to this Code of Conduct and that people who raise concerns in good faith are fully supported.

We actively encourage our employees to speak out if they experience instances that are not in keeping with principles outlined in this Code of Conduct. Please refer to the “Speak Out” section of this Code of Conduct for guidance on how to raise concerns with full anonymity if preferred.

This policy is directly applicable to all employees of the Group.

# Guidance and Support

## What is expected of you?

At Kingspan Group, everyone is expected to:

- ✓ Use common sense and good judgement in business decisions and daily behaviours
- ✓ Comply with this Code of Conduct and all relevant, applicable laws
- ✓ If in doubt, ask how best to proceed
- ✓ Speak out if you experience something that is not in line with this Code of Conduct

We also expect all our employees to be fully aware of and learn what the risks are facing the business and furthermore to be a leader and show leadership in their own area of expertise and role.

## Making the Right Decision

When you're facing a difficult business decision, ask yourself the following questions:

1. Is it legal and ethical?
2. Is it consistent with the core principles as set out in this Code of Conduct?
3. Would I be happy if this decision was made public?

If you are not sure that the answer to each of these questions is 'yes', do not hesitate to ask your manager or a relevant member of the team at Kingspan Group.

## Speak Out

Behaving in a way that is unethical, illegal or unsafe can be deeply damaging. You should report in good faith all such acts or anything that goes against the core principles set out in our Code of Conduct.

Please refer to the list of contacts in the Speak Out section of this Code of Conduct where you will also find a confidential hotline number which is available to you 24 hours a day, 7 days a week to speak out when you have genuine concerns. You may always make a good faith report of any suspected violation of our Code or the law. Retaliation or reprisals will **not be tolerated**. When a report is made, the information is forwarded to the Head of Internal Audit and Head of Legal. Every concern or allegation will be handled discreetly and professionally and in a confidential manner, as much as is reasonably possible and allowed by local laws.

# Core Values and Principles of our Code of Conduct

Acting with integrity, honesty and compliance with the law is everyone's responsibility.

Kingspan Group plc is committed to the highest standards of ethical behaviour, to being a responsible member of the communities we serve and to the creation of long term value for all stakeholders.

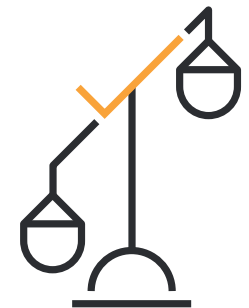
Above all, we expect all our employees to act in accordance with our Core Values:

## Honesty and Integrity

This is the fundamental value we must all adhere to, underlying all other values. Employees are expected to act with honesty and integrity in all their business dealings with third parties and in internal matters. Never compromise the truth. No one can justify an unethical act by saying that it was directed by someone in a superior position, and no manager is authorised to direct anyone to act other than in compliance with this policy. Any breach of this principle which tends to bring the Group into disrepute will be treated as a serious disciplinary matter.

## Compliance with the law

We obey the letter and the spirit of all applicable laws, regulations and policies and must always be aware of the risks facing the business at all times.



Our Code of Conduct is founded on the following core principles and we ask all employees to speak out if they experience any instances where these principles are not upheld:

1

Clear, Ethical  
and Honest  
Business  
Communications



2

Compliance  
with  
the Law



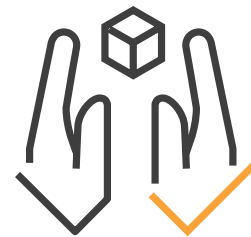
3

Respect the  
Safety and  
Wellbeing of  
Colleagues



4

Protection  
of our  
Group Assets



5

Upholding our  
Commitment  
to a more  
Sustainable  
Future



# Core Principle 1: Clear, Ethical and Honest Business Communications



Integrity, Honesty, Compliance

Our business success is founded on customer and industry relationships built through honesty, integrity and trust. Our customers and industry colleagues rely on accurate information from us about our products and our business, and it is our responsibility to be honest and truthful at all times.

## Product and Service Information Communication

We are committed to supplying all of our products and services in accordance with all applicable laws relating to health, safety and performance requirements. Product information and promotion, whether written, verbal or online, should always be accurate, factual and presented in a way that is fair and honest. Technical claims or advice must only be given by people with the appropriate competence levels. Marketing claims should always be substantiated. It is the responsibility of technical teams to ensure that product information is accurate, and it is the responsibility of marketing teams to ensure that this product information is communicated in a clear, honest way in promotional material. All approvals must be represented in accordance with the requirements of any relevant third party body. We should never engage in untrue statements, or set out to mislead, about our products and services or those offered by our competitors.

## Commercial Transactions

In commercial transactions or where communicating about our business, it is incumbent upon everyone to communicate in a clear and truthful way and also to be honest in any claims that are made whether verbal, written or online.



## Core Principle 2: Compliance with the law



All business decisions and actions must comply with the law and all applicable statutory or other governmental regulations.

### Conflicts of Interest

In the course of business our employees may be faced with situations in which a decision that is best for Kingspan conflicts with their personal, professional or financial interests. Everyone must be conscious of any actual or potential conflict of interest situations and discuss them with their manager before proceeding.

### Fraud

Employees who prepare accounting records must act honestly, and every transaction must be recorded and documented. Kingspan does not tolerate fraud, and any infringement will be treated as a matter of gross misconduct. Please refer to the Kingspan Group Fraud Policy for more information which all employees are required to adhere to.

### Competition

Kingspan firmly believes in the benefits of free and fair competition. Practices which distort competition or abuse market position are prohibited in many countries, and Kingspan is committed to complying with local regulations and has adopted a strategy which includes a training programme and continuous review of its activities to ensure compliance by local entities. Adherence to the Group's Competition Policy is mandatory.

### Sanctions

Restrictive Sanctions are measures imposed on specific persons, entities, governments and countries. A breach of a sanction may be a criminal offence, punishable by imprisonment and/or heavy fines. Employee are expected to fully adhere to the Group Sanctions Policy.

### Anti-Bribery and Corruption

It is prohibited for any person to offer or pay any person (public or private) a bribe with the intention of obtaining favourable treatment, or influence the outcome of any business negotiations in which the Group is engaged. All employees of the Group are required to adhere to the Group's Anti-Bribery and Corruption Policy.

Integrity, Honesty, Compliance

# Core Principle 3: Respect the Safety and Wellbeing of Colleagues



Integrity, Honesty, Compliance

Kingspan Group is committed to creating a safe and fulfilling work environment where people feel valued and supported. We do not tolerate bullying, harassment or prejudice in any form and instead strive to create a workplace based on respect and equal opportunities for all.

## Health and Safety

Safety of our employees is absolutely paramount and Kingspan is committed to doing all that is reasonably practicable to prevent personal injury, and to protect against work hazards and environmental risk to employees, contractors and the general public who could be affected by its activities.

The Group takes a proactive approach to health, safety and welfare matters applicable to the Group's activities, in particular, by monitoring the workplace environment, by consulting and involving employees, and by providing training and instruction to enable employees to perform their work safely.

Employees have a duty to co-operate in the implementation of the Health & Safety Policy applicable to his/her workplace, to comply with all relevant safety procedures and not do anything which might cause a danger to or harm their fellow employees.

Safety also depends on keeping our workplaces free from the influence of any substance that could impair our safety or job performance. The misuse of medication, controlled substances or alcohol and the use of illegal drugs in the workplace is

prohibited. This includes the purchase, sale or distribution of such products or being under their influence. Managers must be informed in instances where prescribed medications or over-the-counter drugs may impact a person's ability to perform their job safely.

## Preventing bullying and harassment

We expect all our employees to treat each other with respect and dignity. Bullying and harassment has no place in the workplace and will never be tolerated.

## Supporting Equal Opportunities

We are proud of the wide variety of skills, abilities, genders, backgrounds, experiences and perspectives represented by employees across our Group. Recruitment, selection and promotion decisions must be made on individual merit and in line with the principles of equal opportunity and non-discrimination. Discrimination and other unfair practices in the conduct of our day-to-day business are absolutely prohibited.



## Core Principle 4: Protect our Assets



Integrity, Honesty, Compliance

At Kingspan Group we expect all our employees to conduct business to the highest standards of integrity, to respect confidentiality of information, and to behave in a way that enhances the reputation of the Group.

### Internal Controls

The integrity of the Group's financial reporting is of paramount importance. Whilst the Board of Directors have overall responsibility for the Group's financial statements, this responsibility is delegated to appropriate levels of local management. All employees must co-operate fully with any persons performing internal controls or audit procedures.

All records, books of accounts and financial statements must reflect the transactions carried out, and conform to applicable legal requirements and generally acceptable accounting principles, and reflect a full and accurate disclosure of the financial situation of the relevant entity. The rules and procedures applicable to accounting records are set out in the Group Accounting Manual.

### Confidentiality

Employees who have access to and are entrusted with information related to the business, finance, processes, plans, clients, customers or affairs of the Group, are under a duty of confidentiality to the Group, and must not disclose such confidential information or use it for their own purposes other than in the proper performance of their duties, either during their employment or at any time after its termination. Employees are under an express duty of confidentiality under the terms of their Employment Contracts.



## Social Media

We expect all employees to use good judgment in their use of social media. Sensitive business information should never be shared on social media. When posting online in a personal capacity, make it clear that you are speaking on your own behalf and that your views are your own and not the Group's. Any posts published in a professional capacity (for example on a business social networking platform) or on behalf of the Group should be in line with the values and principles outlined in this Code of Conduct. Employees should fully adhere to the Acceptable use of IT Policy.

### IT

Kingspan encourages the use of information technology to improve the working environment, provided it is used in a safe and lawful manner. Employees are required to comply with the Acceptable use of IT Policy in particular insofar as it concerns acceptable use of the internet and e-mail.

## External Communications

Communications with the outside world play a very important role in the Group's reputation. Accordingly, all communications to the media relating to our financial performance, acquisitions, strategic plans or any matter which could have a reputational impact on the Group will be handled exclusively by the Group Investor Relations team. If you encounter anything in the media or on the internet that could potentially have a negative impact on the Group's reputation, please raise the issue with your manager immediately so they can ensure appropriate Group personnel are informed. Individual companies in our Group can deal with local trade and media as appropriate in relation to normal business matters. Employees should use the correct etiquette in communication exchanges and always be aware that disclosure of communications may be required at any time in the future.

## Physical and Intellectual Property

We must use Kingspan assets in a manner that is legal, responsible and appropriate to the business and only for the intended business purpose and authorised purposes. Business assets are not for improper personal, illegal or other unauthorised purposes. Assets include premises, equipment, trade secrets, patents, trademarks, computer hardware and software. Employees must be mindful of the prevention of loss of assets and resources by way of theft and employees are urged to Speak Out if theft is ever suspected or uncovered. Employees should use the Confidential Independent Service mentioned at the back of this document to bring this to the business's attention.

The Group owns valuable brands and other forms of intellectual property such as patents and trademarks. Businesses should protect our intellectual property and should register these where required to ensure protection.

## Data Protection

These are legal requirements under data protection laws in most countries where we do business, including the General Data Protection Regulation (GDPR) in the EU. Businesses across the Group will have detailed policies and procedures on how personal information should be collected and used.

Follow the Kingspan Group GDPR Policy and the more detailed policies and procedures on protecting personal information that apply in your business. Report any loss of personal information to your line manager and to Group Legal & Compliance as soon as you become aware of it. Follow all the policies and procedures in your business on data protection and data retention.

# Core Principle 5: Upholding Our Commitment to a More Sustainable Future



Integrity, Honesty, Compliance

It is Kingspan's objective to conduct its business activities in an environmentally and socially responsible manner.

Kingspan is committed to compliance with applicable environmental legislation, optimisation of energy-efficiency, mitigation of greenhouse gas emissions and continuous improvement of environmental performance. Kingspan has set its own Planet Passionate targets which it aims to achieve by 2030 and it is expected that all employees will play their part in supporting and achieving these targets. This will be delivered in line with our key policies including: Climate Change Policy, Environmental Policy and Corporate Citizenship Policy.

## Living our Mission

Kingspan's mission is to accelerate a net zero emissions future built environment with the wellbeing of people and planet at its heart. We do this through enabling high-performance buildings that can save more energy, carbon and water. We recognise the vital importance of achieving this while: enhancing the safety and wellbeing of people in buildings; enabling the circular economy; and always delivering more performance and value. We believe the answers lie in challenging building industry traditions with innovation in advanced materials and digital technologies. What defines us is our relentless pursuit for better building performance whilst being Planet Passionate in everything we do.

Our commitment to sustainability is instilled at every level of Kingspan and at every step in the manufacturing process. In developing our approach to sustainability we have built on materiality assessments conducted at a divisional level as well as incorporating guidelines from recognised associations such as the Sustainable Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD), of which Kingspan is a signatory. Kingspan recognises that it has a responsibility as a business leader to contribute towards the achievement of the United Nation's Sustainable Development Goals (SDGs).



## Product Passionate

Today, the construction and operation of buildings together account for 36% of global energy use and 39% of energy related CO<sub>2</sub> emissions when upstream power generation is included. The energy efficiency of buildings is therefore fundamental to combating climate change.



## Planet Passionate

Through Planet Passionate we are playing our part to tackle climate change by increasing our use of renewable energy, reducing carbon in our business operations and value chain, increasing our recycling of rainwater and waste and by accelerating our participation in the circular economy.

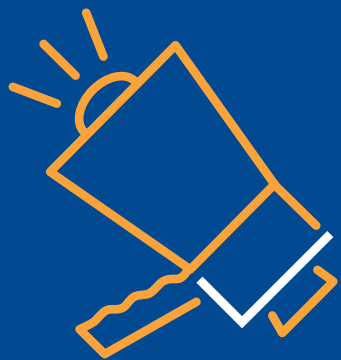


## People Passionate

Across Kingspan Group we place very high value on people, relationships and the communities which are at the very heart of how we do business.

# Speak Out

Kingspan Group is absolutely committed to ensuring that every employee has the opportunity to report wrongdoing or potential wrongdoing and when doing so that they feel supported and have no fears of retaliation or reprisal.



Integrity, Honesty, Compliance

If you have a concern, the following will guide you on the various channels that you can use, and how your concern will be handled:

## Where to Start if You Have a Concern

It is recommended that employees firstly share their questions, concerns, suggestions or complaints with someone internal who can address them properly.

In most cases, an employee's supervisor is in the best position to address an area of concern. However, if you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with someone in Human Resources or anyone in management whom you are comfortable in approaching. If you are not comfortable with these possibilities, or if you are not satisfied with the response you have had, please use our confidential hotline. You will find the website URL containing all our global numbers below.

Anyone reporting an issue must be acting in good faith and have reasonable grounds for believing the information disclosed is of genuine concern. Any allegations that prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offence.

Concerns may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reported concerns will be kept confidential, consistent with the need to conduct an adequate investigation.

Local management should report concerns to the Group's Head of Internal Audit, who has specific responsibility to investigate such issues. For suspected fraud, or when you are not satisfied or uncomfortable with approaching local management, individuals should contact the Head of Internal Audit directly. The Group's Head of Internal Audit and Head of Legal are responsible for investigating and resolving all reported complaints and allegations and, at their discretion, shall advise the Chairman, CEO, CFO, and/or the audit committee. The Group's Head of Internal Audit has direct access to the audit committee of the Board of Directors and is required to report to the committee three times annually on compliance activity.



## Confidential Independent Service for Raising Concerns

If you prefer to raise your concern in strict confidence, we have set up a global service which enables you to do so.

This is an independent professional service and you don't have to give your name if you prefer not to do so.

To find your local number, please visit:

[www.kingspan.com/group/commitments/people-and-community/our-code-of-conduct/confidential-independent-service-for-raising-conce](http://www.kingspan.com/group/commitments/people-and-community/our-code-of-conduct/confidential-independent-service-for-raising-conce)



Thank you for reading our Code of Conduct. Let's work together to uphold the highest standards of integrity, honesty and compliance with the law.