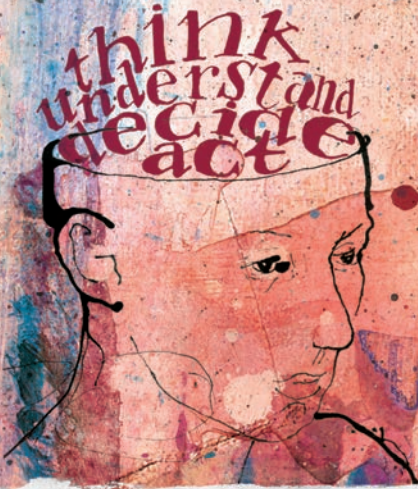




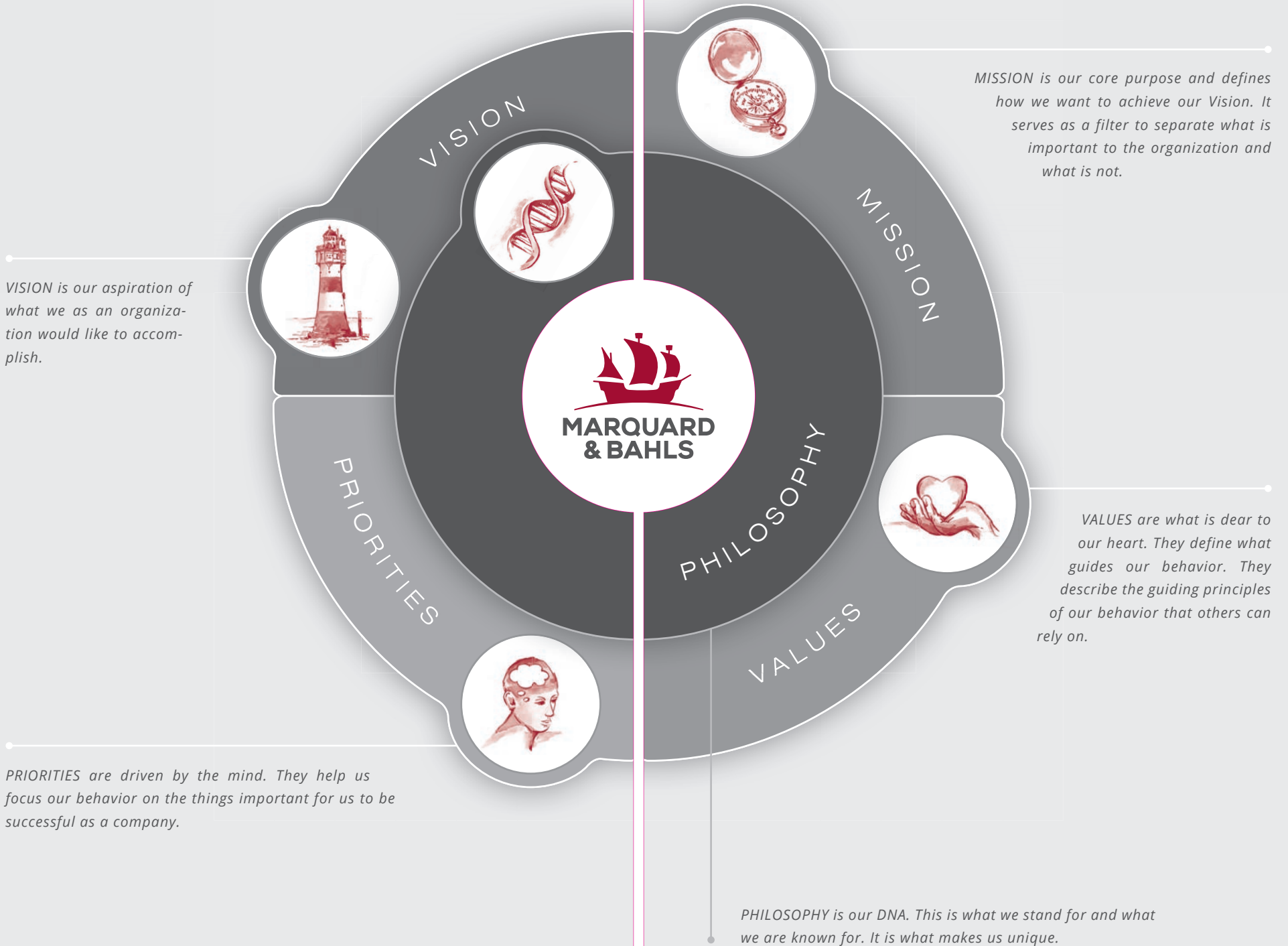
**MARQUARD
& BAHLS**



Marquard & Bahls

Strategic Approach

Definition



Understanding Our Culture

PRIORITIES

Entrepreneurship

- ▶ We foster entrepreneurship throughout Marquard & Bahls.
- ▶ We constantly seek new opportunities and adapt to changing market environments.
- ▶ We pursue a hands-on approach and act pragmatically when it comes to taking decisions.

Empowerment

- ▶ We encourage our employees to take ownership and we believe in the empowerment of our people.
- ▶ We promote equal opportunity and diversity and encourage the individual development of careers.
- ▶ We have short decision paths.

Quality

- ▶ We aspire highest product quality and services by concentrating on our core competencies.
- ▶ We constantly seek to improve our performance by challenging the status quo.

Customer Focus

- ▶ We strive to solve our customers' needs with tailor-made solutions.
- ▶ We build long-term partnerships with our business partners and maintain close communication ties.

Internal Synergies

- ▶ We endorse collaboration, firmly believing that we are stronger together than apart.
- ▶ We operate as independent units, but we are strategically linked.
- ▶ We aim for a common Marquard & Bahls feeling while maintaining the individual culture of our business units.

VISION

To be the preferred partner in energy supply, trading and logistics.

PHILOSOPHY

Independent

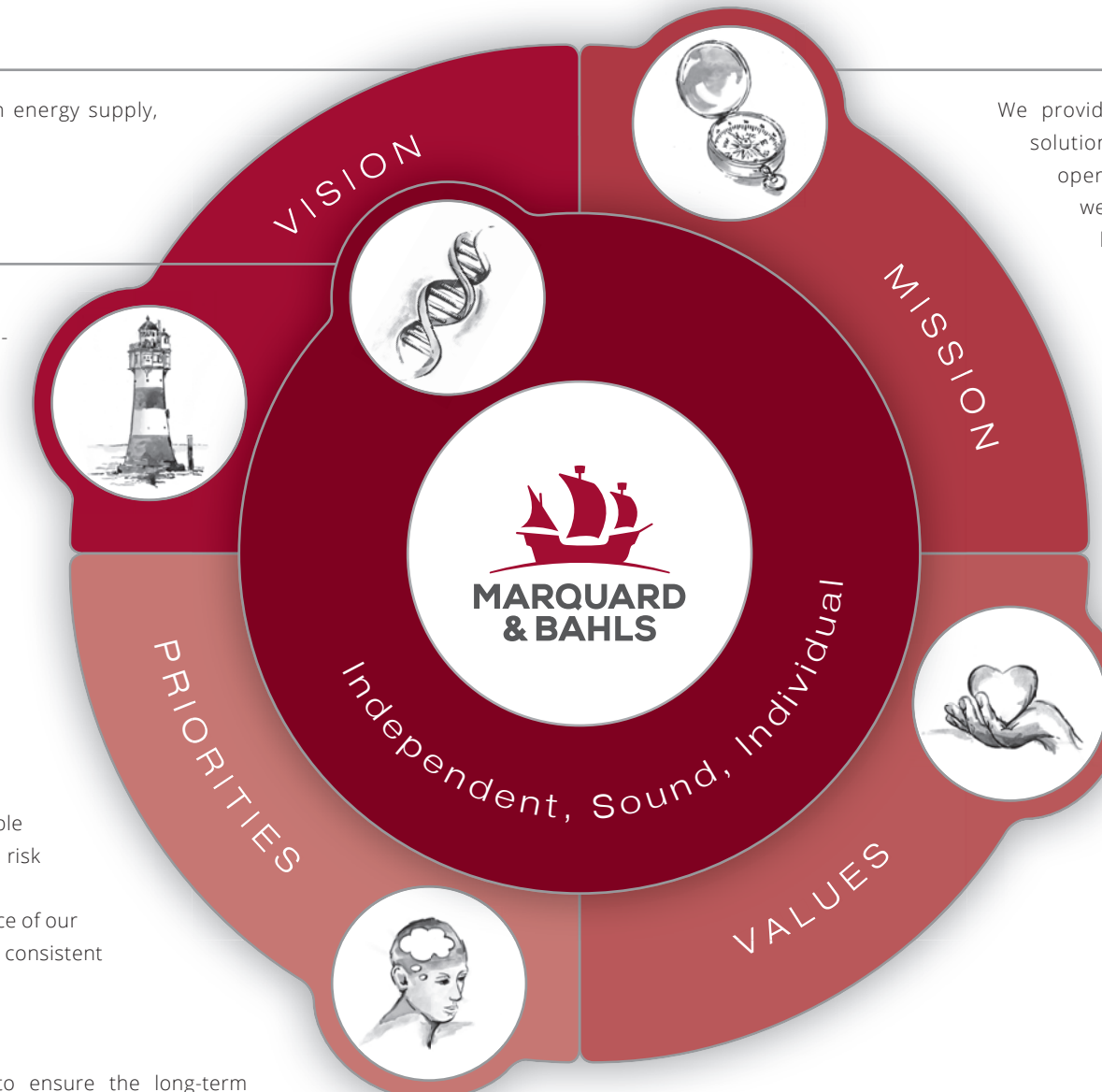
- ▶ We are a family-owned company with strongly committed shareholders.
- ▶ We operate free from short-term market trends and management fashions.
- ▶ We act on our own initiative and are free to choose our business partners.

Sound

- ▶ We follow our own conservative financing rules to maintain a strong financial basis.
- ▶ We take risks in a responsible manner by applying strict risk management.
- ▶ We have gained the confidence of our business partners through consistent and reliable performance.

Individual

- ▶ We follow our own path to ensure the long-term success of Marquard & Bahls.
- ▶ We have a can do attitude and are able to quickly identify and capitalize on opportunities.
- ▶ We are open to embrace unexpected opportunities.



MISSION

We provide our customers with tailor-made solutions ensuring high quality and safe operations. As a family-owned company we care about our people, and strive for long-term profitability and controlled growth while maintaining our independence as well as our culture.

VALUES

Respect and Care

- ▶ We have high respect for the individual.
- ▶ We care about our employees, business partners and the communities we operate in.
- ▶ We embrace different styles and opinions and thereby operate successfully in diverse cultures.

Integrity

- ▶ We deal with all stakeholders honestly and fairly.
- ▶ We act ethically and comply with all legal and regulatory requirements.

Reliability

- ▶ We take responsibility for what we do.
- ▶ We stand by the commitments we undertake.

Health & Safety

- ▶ We give priority to health, safety, security and the environment.
- ▶ We identify potential hazards and implement measures to avoid, prevent, control and restrict the associated risks.

Sustainability

- ▶ We focus on long-term success with a sound risk mix between our business units.
- ▶ We strive to minimize our environmental footprint.
- ▶ We support the communities we operate in.



The Strategic Approach in your local language:
www.marquard-bahls.com/en/codeofconduct

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