

Code of Conduct



We Can Handle It.

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1. Our Values

„We Can Handle It“

With this commitment, “We Can Handle It”, we wish to show customers, associates and the capital market that we, as a company, are capable of meeting customers’ requirements and needs, however demanding they may be, and providing professional solutions of a high standard while also meeting our own goals. To uphold this commitment, our Company practises the following basic values:

Innovative Strength

We always seek to improve ourselves and excel through quality, motivation and innovative strength.

Motivation

Our employees are our most precious capital. We invest in their professional and personal development and motivate them to use their skill and creativity to achieve success together.

Sustainability

Our conduct is ethically responsible and conforms to the principles of sustainable corporate governance.

Responsibility

We handle the resources made available to us carefully, sparingly and responsibly.

Openness

We show respect toward the diversity of cultures and beliefs and are open for ideas, opinions and desires of others. These basic values are essential factors for the success of the Demag Cranes Group and its member companies (DCAG) on the product and services markets, on the capital market, in recruiting qualified employees¹⁾ and for the social acceptance of our corporate activities. The reputation of our Company formed by these values depends upon the conduct of our employees. Each and every employee can and should contribute to achieving the goals we have set ourselves.

1. Our Values

This Code of Conduct helps us to put our basic values into practice by setting minimum standards that are binding for all employees of DCAG worldwide within the framework of their employment activities. Should similar or special regulations – whether relevant laws or guidelines laid down by DCAG – overlap, the stricter regulation shall apply.

We expect more than simple compliance with the Code of Conduct. Our employees are to exemplify the sense and purpose of the Code of Conduct, implementing it in daily practice. This applies accordingly to all the governing bodies of DCAG. All management and senior staff should serve as role models.

Employees may contact their superior, the Legal Department or the compliance officer responsible for their section, should they have any questions about this Code of Conduct.

2. Our Claim

2.1 Compliance with the Law

The observance and compliance with the law are a matter of course for our Company due to the international character of DCAG and form an indispensable basis for our conduct.

2.2 Compliance with Corporate Regulations

This principle also applies to all corporate guidelines laid down by DCAG. All employees are obliged to inform themselves about the legal regulations and corporate guidelines applicable to their scope of responsibility and to comply with them within the framework of their employment activities.

If in doubt, employees can ask their superiors about which regulations are to be observed.

3. Our Employees

3.1 Leadership Culture

We see responsible leadership as the foundation of our mutual success.

All management and senior staff contribute to the achievement of our goals. They are responsible for their employees and must earn their respect through exemplary personal conduct, openness, leadership qualities and social competence. This includes the trust that management and senior staff place in their employees. This relationship of trust serves as a foundation for management and senior staff to agree upon clear, ambitious and realistic goals with their employees. To the extent possible, management and senior staff should leave their employees as much individual responsibility and leeway as possible to enable them to grow and achieve their individual performance targets. This requires management and senior staff to provide individual support to their employees according to their abilities and their employment activities.

3.2 Fairness, Tolerance, Equal Opportunities

We value all our employees equally. We did not differentiate with regard to race, ethnic background, sex, religion or ideology, disability, age or sexual identity. We do not tolerate any discrimination of our employees with respect to any of the above reasons and expect goal-orientated, courteous and fair interaction among colleagues, employees and business associates.

3.3 Confidentiality Obligations

All knowledge and information acquired in our Company are essential components of our business success. These are commodities worth protecting. All employees are obliged to prevent company and trade secrets, especially know-how, sales channels, organisational and personnel structure, customer data and information about co-operation partners, price calculations and the like from being disclosed to unauthorised third parties.

3. Our Employees

3.4 Use of IT Resources and Data Protection

The growing expansion of internal communication and information systems and the increase in the use of the external network systems (e.g. internet and e-mail) mean that sensitive personal and company-related data need to be processed. The protection of this data and compliance with relevant legal regulations relating to data protection are essential for the trust that our customers place in our Company. Thus, all employees are required to ensure that only personal data is collected, processed and used to the extent permissible for prescribed, clear and lawful purposes.

Details are regulated in the DCAG Information and IT Security Compliance Guideline.

3.5 Avoidance of Conflicts of Interest

We consider it important to prevent our employees from succumbing to conflicts of interest or of loyalty in their employment activities.

Such conflicts can arise, in particular, if an employee works for another company or has a shareholding in the company and this company has business relations with DCAG. For this reason, employees are not permitted to operate a company or have a direct or indirect shareholding in a company that has business relations with DCAG. Exempted from this rule, are sideline activities and shareholdings for which conflicts of interests can be ruled out. When in doubt, employees must contact their superiors.

To prevent any conflict of interests, it is imperative that all employees avoid any apparent preference due to close ties with business partners in business transactions with customers, suppliers, consultants, competitors and other business associates of DCAG.

4. Our Business Associates

4.1 Transparent Reporting

We set a high value on complete, candid, precise, prompt and comprehensive reporting and communication within the corporate Group and vis-à-vis the public.

Our business transactions must be documented by our employees in compliance with legal regulations and corporate regulations.

This procedure is of utmost importance for the creditability of DCAG vis-à-vis its business associates. All employees are obliged to report any relevant matters within the corporate Group to meet the aforementioned requirements. The same obligation applies to employees who are required to report to third parties (e.g. capital market participants, public authorities, auditors or the press).

4.2 Integrity for Fair Competition

Open competition is not only a primary principle of our social order, but also of our corporate culture. This is why the principle of integrity applies to our corporate Group. Our business policy is to promote and ensure fair trade. In a competitive environment, we place emphasis on our performance, customer-driven focus and the quality of our products and services. We expect our employees to be aware of and follow the rules for fair competition. It is forbidden to fix prices and terms & conditions, to enter into an agreement not to compete with a competitor and to submit bogus offers for bidding or divide up customers, territories or production programmes or capacities.

4. Our Business Associates

In their work environment, employees must not be implicated in any illegal processes nor tolerate any illegal actions that involve DCAG. All management and senior staff are obliged to choose employees for competition-related activities with care, to inform them regularly about the ban on anti-competitive practices and to monitor compliance with this ban using suitable means.

Details are regulated in the DCAG Anti-Trust Law Compliance Guideline.

4.3 Anti-Corruption

We do not tolerate any form of corruption.

No employee may use his position or function in the Company to demand, obtain promises for or accept assurances of personal advantages. It is also not permissible to offer, promise or grant benefits to public officers or employees or governing bodies of other companies even if this only appears to be corruptive conduct.

Our employees shall not accept any gifts (except the usual promotional gifts) or invitations that are not considered appropriate or usual, nor any other direct or indirect preferential treatment and shall not exercise any preferential treatment of officers, governing bodies or employees of other companies.

Details are regulated in the DCAG Anti-Corruption Compliance Guideline.

5. Share Purchase and Insider Transaction/Information Policy

5.1 Share Purchase and Insider Transaction

Our company is a listed joint-stock company and is, therefore, subject to the strict regulations of the German Stock Corporation Act. These regulations prohibit, among other things, insider trading by governing bodies or employees. It is prohibited by law to make personal use and/or to furnish any knowledge of confidential circumstances, which, if made public, would have a significant influence on the share price of securities, in particular of the DCAG share (i.e. insider information), to third parties (e.g. also family members).

It is also prohibited to recommend the purchasing or selling of securities to others or to induce others to do so based on such insider information.

More details can be found in the DCAG Insider Compliance Guideline.

5.2 Information Policy

We inform all capital market participants promptly and in the same manner about the current financial position, results of operations and business performance of our Company.

In addition, insider information is published without delay in the form of ad-hoc releases in accordance with legal regulations.

6. Our Responsibilities

6.1 Product Safety and Environmental Protection

We aim to sell safe products worldwide.

When designing, developing, manufacturing and supplying our products, we attach great importance to safety and environmental protection.

6.2 Occupational Safety and Health Protection

We are responsible for the well-being of our employees.

Management and senior staff are responsible for ensuring that the work environment is safe and healthy. Compliance with safety regulations must be checked regularly; any non-compliance must be remedied immediately.

Details are regulated by DCAG Industrial and Corporate Safety Compliance Guideline.

6.3 International Trade

DCAG is aware of its responsibility in international trade. Legal regulations in the international trade that apply to the products and services of DCAG are binding. In particular, DCAG observes all export and import regulations.

7. Compliance with and Implementation of the Code of Conduct

We inform our employees about the applicability of the Code of Conduct.

We expect from our management and senior staff that they inform all employees of DCAG worldwide about this Code of Conduct, including all the relevant guidelines in a suitable form.

A web portal containing the Code of Conduct, all compliance guidelines and a list of contact data of all the compliance officers is available to our employees. For employees that have no access to the web portal, the Human Resources Departments of the member companies and other subsidiaries ensure that employees have access to the above documents in suitable locations.

8. Contacts

Management and senior staff and the Human Resources Departments are available as contacts for employees to clarify any questions, in cases of doubt and to report any breaches of the Code of Conduct and/or guidelines. In addition, the Chief Compliance Officer and the Compliance Officer of the member companies of the Demag Cranes Group are also available.

Düsseldorf, September 19, 2008

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