



MANAGEMENT GUIDELINES

” What are our specific VULKAN-Values? “

The Companies of the Vulkan-Group are committed to a common Value system which is deep-rooted in the tradition of a medium-sized business.

One of the indication that VULKAN holds a always changing World-Market-Position is the fact that it retains both good and proven methods on one hand yet maintains a design for the future based on intelligence, integrity and determination.

How can employees and managers work together to continuously achieve success for the future?

With this purpose in mind we have formulated values and principles, that we, at VULKAN, feel committed to and think will make possible a more common business culture.

Employees who share this value system will be more successful team players and achieve better results.



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Since **1889** the company **VULKAN** has been in the sole ownership of the Hackforth Family.

For generations it was always important for all family members to be **honest and serious** in matters concerning employees and business partners.

It is still the desire of all members of the family to remain an **independent family business**.

How we can accomplish this together can be seen in the following Value Concepts and Management Guidelines.

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Bernd Hackforth

customer worth

Customer orientation for VULKAN is defined by implementation of specific customer demands in the products and service segment of our company. The application lies in the balance between traditional values such as dependability and technical strength and increasingly cost-oriented solutions, it may be custom-made or standard design. The abilities and potentials of our company to undertake changes on existing products and processes are constantly the basis for the development of benefits for our customers. Keeping in mind the product-life-cycles and the market environment,

there is an ever increasing demand for new ideas in the realm of products and customer services such as; timely deliveries, product quality and safety and environmental soundness along with simultaneous reduction in costs. These issues continue to be driving force of our activities.

It is our goal throughout the process, from the development and production all the way to the marketing and servicing of the products to offer the client the highest benefits.

earning power

The success of the VULKAN companies is founded on competence and financial strength.

All measures have been made to contribute to strengthening the financial power of the VULKAN-group in the end. We have to gain equal earning power so that we may secure the future

for our connected companies and employees.

With this in mind, we must be able to count especially on the continuous improvement of products and services as well as the responsible use of investments, resources and profits.

employee value

We count on honest and respectful contact with each other, free from all forms of discrimination.

Those assignments set before us are communicated objectively as we look towards customer-oriented solutions which agree with the technical and commercial demands for our customers worldwide. The diverse knowledge of our employees from the Head office at Herne and extending to the subsidiaries and industry representatives are available worldwide.

It is the goal and duty for the diverse companies of the VULKAN group to encourage and challenge the employees and to assign them accordingly to their talents and potentials. We deal with mistakes in an

open-minded and constructive manner and strive to implement improvements through positive feedback keeping in mind the individual behavior and achievements of each person.

This includes the continued evaluation of the Leadership team from the employee's point of view. Diverse teams with multiple experience and knowledge background have greater accomplishments and grow together.

VULKAN pays close attention to the safe and secure conditions of our employees, keeping in mind health conscious settings no matter where the site or workplace may be.

From these three basic principles deduced the leaders from VULKAN have developed their leadership guidelines for a consistent and binding conduct, which still guarantees individualism of everyone.

The leaders and employees will orient on these guidelines and they will define leadership and how we can measure leadership. The expressed guideline will aid management to implement the area goals and business goals with consequences. Following their leadership style they can make an important contribution to add business value and increase customer satisfaction and contribute to preserving many jobs.

How VULKAN understands Leading

Lead with goals.

The managers agree together with the employees on the outlines and rules for independent actions based on area goals. These goals are clearly formulated in the business goals which agree on responsibility and are based on partnership, create orientation, set priorities and define obligation. While doing so we keep to our agreements.

Look for solutions, not mistakes.

In case of mistakes we are looking for solutions not blame. Mistakes serve as starting points for improvements, which will be implemented as soon as the need arises.

Lead with example.

Managers are credible and examples of what is expected from their employees while, at the same time, encouraging and participating in positive teamwork at the business. They delegate responsibility, qualify employees and demonstrate new perspectives.

Give feedback.

With confidentiality employees will receive regularly feedback concerning their achievements and behaviors. As early as possible, adjustments and corrections will be implemented to encourage the best possible work habits and to avoid undesirable trends. In case of unsatisfactory performance management will communicate criticism in a constructive manner and look for ways of improvement, likewise good performances will be recognized with positive affirmation. Employees are encouraged to contribute feedback and criticism in the same manner as this communication will be the basis for mutual respect.

Recognizing conflict.

The Managers take their sense of duty serious and support their employees. Recognizing that conflicts can arise they will attempt to address them quickly and fairly while to maintain a balance between business decisions and personal interest of their employees. Together they will attempt to acquire acceptable and mutual decisions.

Communicate openly.

Managers are encouraged to communicate openly, directly and in a straightforward manner while treating employees and each other with respect. To encourage and allow employees to completely meet their assignments and the business goals, they are to communicate all information needed and at the same time being conscious of conflicts that may arise which will require fast feedback. Successful transactions are based on the exchange of open and honest information on both sides.

Design understandable information.

Information will be made available for everyone while being prepared and presented in an understandable and clear manner. A better understanding of internal connections and of relevant characteristics supports target activities.

Measure leadership behavior.

The greater the leadership responsibility the greater the importance of leadership competence thus they desire to be measured by the management guidelines and evaluated by supervisors, colleges and employees on a regular basis. Therefore, the success of our actions and the leadership can be improved.

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