



JOURNEY TO EXCELLENCE

Dear Colleagues,
Stiefel has defined six PEAK Performance Behaviors that are uniquely important to our success. We developed them with the help of our leaders around the world. They considered our history, the qualities of our top performers, and the values we want to preserve going forward.

PEAK Performance Behaviors represent the way we want to behave as a company, as colleagues in a global enterprise, and as individuals. These behaviors capture the spirit of Stiefel and are a measure of our own performance and the path to growth and advancement.

Whether your journey with Stiefel began recently or many years ago, you are essential to our success. We now share a common language of peak performance. This new vocabulary emphasizes the importance of how we act while we are achieving our goals.

I invite you to join me in a commitment to peak performance as we continue our journey to excellence.

Charlie Stiefel

Chairman of the Board and Chief Executive Officer



ACTS AS A COMPANY STEWARD

Judiciously uses and guards resources and assets so that ultimately all employees can enjoy the benefits and privileges of working for Stiefel Laboratories.

- Serves the Business by respecting and considering the resource needs of the greater organization first, ahead of personal, departmental or local considerations
- Takes responsible ownership; can be counted on to do the right thing with all resources
- Protects and gives priority to the long-term interests of the company over short-term gains
- Practices good fiscal habits; does not engage in frivolous spending or waste resources
- Makes decisions in line with the values of the company

ACTS AS A LEADER

Motivates others by demonstrating commitment to Stiefel Laboratories' vision and mission, and acts in accordance with the core values of honesty, fairness and integrity.

- Leads by example; demonstrates positive, enthusiastic approach
- Exhibits attention to strategic direction in day-to-day work practices
- Executes job assignments and strives for right results; never settles for second best in own performance
- Applies own expertise and respects others' expertise
- Seeks input and encourages contributions from others; gives credit
- Easily accessible and approachable; acts with humility
- Delegates appropriately; supports the development of others
- Creates, conserves, and directs energy in the organization

FOCUSES ON CUSTOMERS

Gives top priority to exceeding internal and external customer expectations and generating maximum customer loyalty.

- Proactively builds key customer relationships
- Anticipates customer needs
- Probes for unidentified ways to better serve customers
- Knows our business and industry; stays current and informed
- Anticipates the impact of decisions on the customer
- Provides complete solutions that fully satisfy the customer

FOSTERS INNOVATION

Recommends and supports more effective ways of doing things; offers creative solutions to problems so that Stiefel Laboratories continuously improves and outperforms competitors.

- Thinks creatively; contributes and applauds ideas even if they seem like a long shot
- Supports new ideas and builds on the ideas of others
- Shares constructive ways to improve the status quo
- Strives to do things better than external competitors
- Demonstrates courage to suggest new and different solutions

PRACTICES ACCOUNTABILITY

Takes initiative; is reliable, responsible and trustworthy in all circumstances so that business objectives are met or exceeded.

- Keeps productivity, value creation, and efficiency as top priorities
- Works hard on the right things; maintains a sense of urgency to get the job done
- Takes responsibility for the quality of communication with colleagues; doesn't overload or expect others to deal with poor or incomplete information
- Keeps commitments; follows through and provides explanations if a change in plans is required
- Respects other people's time
- Admits mistakes and learns; does not engage in assigning blame for other's mistakes
- Solves problems and offers solutions

PROMOTES TEAMWORK AND ALIGNMENT

Works and communicates cross-functionally in support of the global strategic direction so that the organization performs optimally for the collective good of Stiefel Laboratories.

- Acts foremost in the interest of the global organization
- Thinks outside geographic boundaries; is sensitive to and respects cultural and language differences
- Makes and/or supports tough decisions; willing to make sacrifices for good of the whole
- Engages in open and clear communication up, down, and across the organization at all times
- Listens carefully before formulating or offering own ideas or opinions
- Is open minded to the ideas of others; engages in consensus building when appropriate

PEAK PERFORMANCE BEHAVIORS

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Success is not a place



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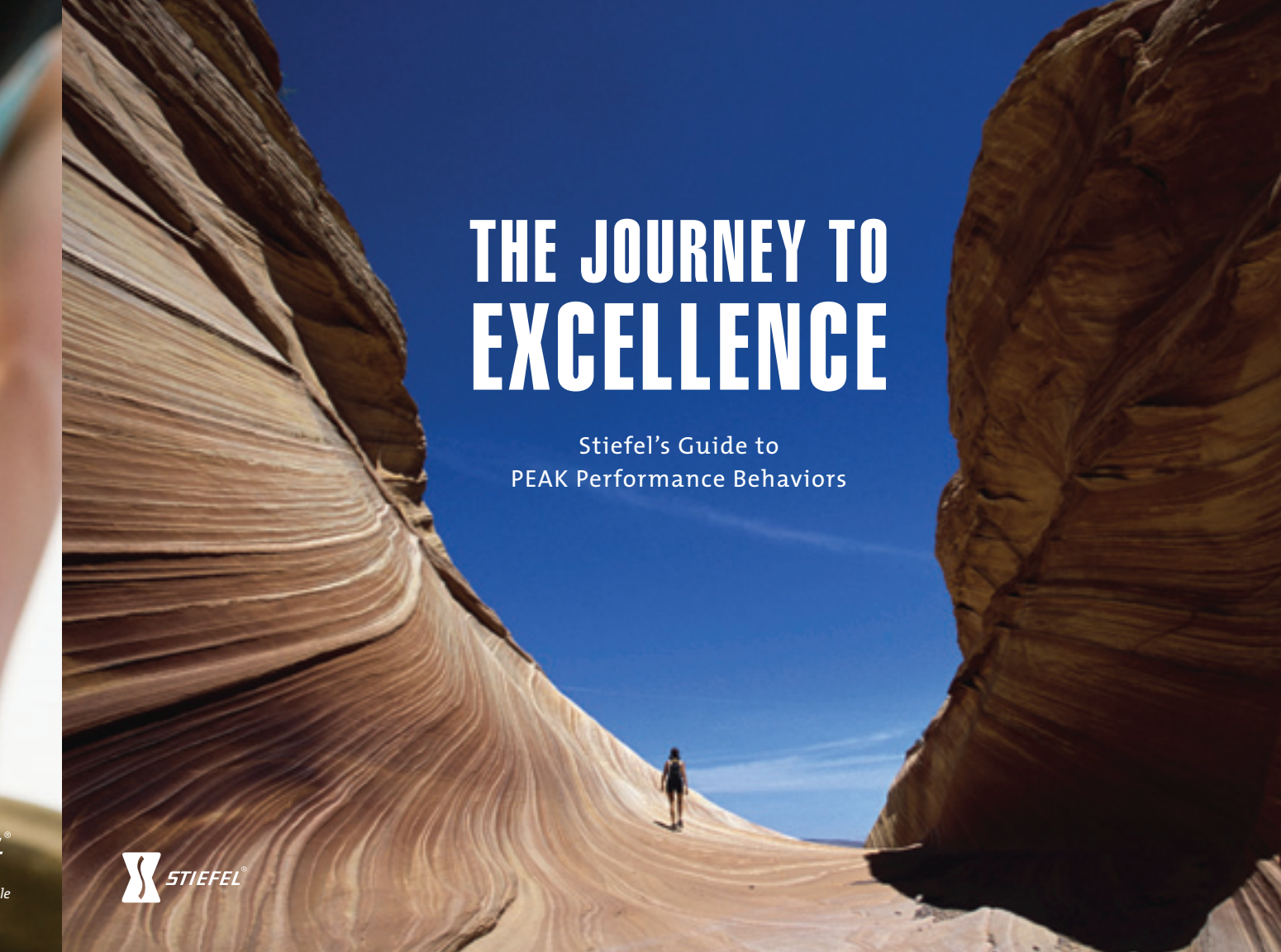
but rather



the spirit with which

one undertakes

and continues the journey.*



THE JOURNEY TO EXCELLENCE

Stiefel's Guide to
PEAK Performance Behaviors

