



# Code of Conduct

## BESSEY Code of Conduct

Dear colleagues,

Since 1889, the BESSEY Group has striven to the highest quality with its slogan "BESSEY. Simply better". We can only achieve this if we work as a team. Therefore, the values of personal responsibility and honesty as well as decency and ethical principles are of central importance for us. The basic principles that govern our actions and decisions are outlined in our Code of Conduct and are binding for all staff. Each of us, both management and employees, are responsible for behaving in accordance with the principles established by the Code of Conduct. It is seen as an orientation guide in our day-to-day operation. Together we are responsible for maintaining and strengthening the good reputation of our company.

The Management Board

# 1.

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## Compliance with laws, regulations and cultural values

We are committed to comply fully with all applicable laws and regulations. This commitment extends not only to the applicable laws and regulations but, also to the acknowledged cultural values of the countries where the BESSEY Group operates.

# 2.

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## Respect, Tolerance and Honesty

Respect and tolerance are the distinctive features of the BESSEY working culture. We do not accept any form of discrimination or disadvantage due to skin colour, gender, race, age, religion, disability, marital status, sexual orientation or nationality. We will not tolerate sexual harassment or any other personal offense on an individual.

We are open and honest and we stand by our duties. We are a trustworthy partner in all respects. We expect our employees to behave in a trustworthy manner.

# 3.

## Integrity

We stand by the laws of fair play for the benefit of all market participants.

Anti-competitive agreements with our business partners in violation of anti-trust legislation are strictly prohibited. For example:

- ▶ Efforts to coordinate or sign agreements with competitors on prices, conditions, division of markets, customers or areas, capacity or product restrictions.
- ▶ Exchange of sensitive information with competitors in such areas as prices, price changes, margins, discounts and sales.
- ▶ Exerting undue pressure on the distributor to determine retail prices.
- ▶ Abuse of dominant position.

The BESSEY Group rejects any form of corruption or bribery. Valuable gifts\* or cash gifts and financial benefits to employees or representatives of other companies or public officials are absolutely forbidden. In exceptional cases, nominal gifts can be made under the condition that they are reasonable in value and no service is expected in return.

Under no circumstances will an employee of the BESSEY Group request personal benefits from business partners or third parties or accept a promise to receive something in return. This also applies to personal benefits for third parties, such as spouses or partners, relatives, friends or other persons related to employees or the company.

All employees of the BESSEY Group must avoid any conflict of interest. In case of a potential or actual conflict of interest, it should be declared as soon as possible in order for it to be resolved promptly.

\*Smaller gifts of under 50 EUR in value shall not be taken into account; however, all respective national tax regulations should be adhered to

# 4.

## Use of information and corporate resources

All employees of the BESSEY Group are responsible for ensuring fast and unimpaired information sharing within the company. The knowledge relevant for the operation of the company should not be unduly withheld, distorted or selectively relayed.

BESSEY deals responsibly with confidential business information. Such information must remain secret and may never be passed on to third parties without authorisation or shared in any other way unless permitted otherwise or this information is already in the public domain. This confidentiality clause also applies after employment has been terminated.

Personal data is subject to collection, processing and transmission only insofar as it is permitted by law. The data is subject to strict safety regulations.

All business transactions must be documented properly and completely in accordance with statutory and other applicable BESSEY regulations.

All employees of the BESSEY Group are required to be efficient and responsible when dealing with corporate resources, such as the company's products, tools, software, data, logos, intellectual property and labour as well as other company assets. These should be used exclusively for business purposes.

# 5.

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## Product safety and quality

We are aware that the outstanding quality, safety and reliability of our products are the basis of BESSEY success and our core corporate principle. We aim to meet high quality requirements of our customers at all times through the process of product compliance with recognised quality management systems. Therefore, we see quality as a dynamic process of continuous improvement on all quality related services. This is where we require the full commitment of each member of staff.

# 6.

## Social responsibility, safety and environment

We respect internationally recognised human rights and compliance thereof. BESSEY is opposed to any form of forced or child labour. We recognize the right of all employees to join trade unions and to form representative bodies on a democratic basis within the framework of national regulations. The right to equitable remuneration is recognized for all employees. The remuneration and other benefits correspond to at least the relevant national and local statutory standards or, to the level of national economic sectors, industries and regions.

The BESSEY Group places great importance on the health and safety of its workforce. Occupational health and safety are an integral part of all operations and are included in the technical, economic and social considerations already in the planning phase. BESSEY strives to eliminate accidents completely. All applicable national laws and regulations concerning occupational health and other binding requirements will be adhered to without exception.

The BESSEY Group aims to improve its environmental performance continuously through considerate and responsible use of raw materials and the environment. It is therefore natural that all national and international legal requirements and standards concerning the environment are either met or exceeded. Thus, each employee has a responsibility to use natural resources in a considerate manner and makes their own contribution to protect the climate and the environment.

# 7.

## Implementation of the Code

The ethical principles and rules of this Code of Conduct form a core component of our corporate culture. Every employee at BESSEY is therefore obliged to comply with the code of conduct. The management has a particular responsibility to lead by example and to implement the code. Any violations of the code will not be tolerated, irrespective of the position within the company hierarchy.

Each employee could face moral, ethical or legal problems while performing their work duties. In order to find a solution to such problems, the following questions should be considered:

- ▶ Is the solution legal and is it consistent with the company rules?
- ▶ Is the solution in the best interests of the company and free from any personal interest?
- ▶ Could the solution be disclosed to the public without causing any problems and would the solution be perceived positively by the public?
- ▶ Will the positive reputation of the company be not affected by the solution?

Should you have any doubts, please contact your line manager. You can also contact your HR manager, business manager or your area manager.

Each employee will receive a copy of this Code of Conduct. The Code of Conduct can also be found at [www.bessey.de](http://www.bessey.de).



Simply better.



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