

CODE OF CONDUCT FOR ETHICAL BUSINESS BEHAVIOR

of b+m Group

Preamble

All employees and members of the executive board of b+m Group (hereafter referred to as “b+m”) are bound by the provisions of this Code of Conduct. The Code of Conduct applies to all locations and business entities of b+m. At the same time, b+m also requires its suppliers to comply with the principles established in this Code of Conduct.

The Code of Conduct sets out the values, principles, and procedures that determine the business activities of b+m. The aim of the company management is to observe ethical standards and to create a working environment that demands integrity, respect, and fairness. A rigorously lawful and principled business policy serves the long-term corporate interests.

This Code of Conduct is decided and approved by the executive board of b+m.

1. Compliance with All Local and Foreign Laws and Regulations

In all business decisions and actions, b+m endeavors to comply with the applicable laws and other relevant regulations at home and abroad. Integrity and honesty encourage fair competition, even in relation to our customers and suppliers. b+m complies with all national and international laws and regulations that serve to prevent money laundering and the financing of terrorism.

2. Obligation of the Company Management

b+m believes it has an obligation to act economically, socially, and environmentally responsible. b+m seeks to conduct its business competently and ethically, and to protect fair competition in all markets in which it operates, by complying with applicable antitrust, competition, and competitive restriction laws. Unfair advantages over customers, suppliers, or competitors should be avoided.

3. Conflicts of Interest

b+m expects its employees to be loyal to the company.

All employees must avoid situations in which their personal or financial interests conflict with those of b+m. Therefore, it is particularly prohibited to engage with competitors, suppliers, or customers or to enter into business relationships with them in the private sphere, if this could lead to a conflict of interest. The interests of b+m must not be affected by conflict situations.

Conflicts of interest may arise in many situations: no employee may accept any benefits – in any form – that may reasonably be expected to influence b+m business decisions or transactions. Invitations must be within the bounds of normal business hospitality. Employees should not gain personal benefits directly and/or indirectly through access to confidential information due to their position within b+m. All employees have the duty to promote the legitimate interests of b+m as much as possible. Any competition with the company should be avoided.

Any actual or potential conflict of interest must be reported and discussed with the relevant supervisor.

4. Prohibition of Corruption

b+m is against corruption, extortion and bribery. Actions in which transactions are conducted by unfair means will not be tolerated. b+m employees may not offer any benefits to business partners or receive or accept from them those which could lead to or impair the appearance of an objective and fair business decision.

5. Fair Working Conditions

All employees of b+m must ensure a safe and healthy environment. Therefore, safety regulations and practices must be strictly observed.

As a socially responsible employer, b+m regards its employees as highly valuable. b+m requires great dedication from its employees and in return shares its business success with them. b+m's personnel policy helps to offer each employee the opportunity of professional and personal development. Open exchanges of views, criticism, and ideas are encouraged.

b+m condemns unlawful discrimination or harassment of any kind. Employees will not be subjected to any corporal punishment or other physical, sexual, mental, or verbal harassment or abuse.

6. Human Rights

b+m supports and respects the current rules for protecting human and children's rights as fundamental and universal standards. We reject any use of child, forced, and compulsory labor, as well as any form of modern slavery and trafficking. This does not only apply to cooperation within our company, but also to the behavior of and towards business partners.

7. Forced Labor

Any form of forced labor, including forced labor in prisons, servitude and compulsory labor, must never be used.

8. Child Labor

Child labor is not used. Unless the local laws set a higher age limit, no persons who are still of school age or younger than 15 may be employed (subject to the exceptions of ILO Convention 138). Young employees under the age of 18 may not be used for dangerous jobs and may be exempted from night work, taking into account their training needs.

9. Remuneration

Remuneration, including wages, overtime, and additional and social benefits, is at least equal to or higher than the minimum wage specified in applicable law. The remuneration paid for full employment must be sufficient to meet the basic needs of the employees.

10. Working Time

Unless the national laws set a lower maximum working time and apart from cases of exceptional business circumstances, employees are not required to regularly complete a standard work week of over 48 hours per week or a total weekly working time of more than 60 hours (including overtime). Employees are granted the equivalent of at least one day off each 7 day period.

11. Non-Discrimination

In all employment decisions, including – but not limited to – recruitment, promotions, compensation, benefits, training, layoffs, and terminations, all employees are treated strictly according to their skills and qualifications.

12. Health and Work Safety

In order to avoid accidents and personal injury, b+m will provide safe and healthy working conditions and, if necessary, safe and adequate housing for health safety concerns that meet the minimum legal requirements.

13. Freedom of Assembly and Collective Bargaining

b+m values and respects the legal right of employees to freedom of assembly and collective bargaining.

14. Environment

b+m uses at all locations environmentally friendly practices, which are continually being improved. b+m complies with the environmental regulations and standards that apply to the applicable operations and treats all natural resources responsibly.

15. Handling Internal Knowledge

All employees of b+m are required to ensure a fast and smooth exchange of information within the company. Information must be shared accurately and completely to the affected areas, unless in exceptional circumstances there are overriding interests, in particular due to confidentiality obligations. Relevant knowledge must not be unlawfully withheld, falsified, or selectively shared.

Dishonest reporting within the company or to outside organizations or persons is strictly prohibited. All financial statements, annual reports, business papers, and account books of b+m must accurately represent business operations and transactions and comply with legal requirements as well as the accounting principles and internal accounting procedures of b+m.

16. Handling Assets

All employees of b+m are responsible for properly and carefully handling the property of the company. Each employee is responsible for protecting the property of b+m from loss, damage, misuse, theft, misappropriation, or destruction. Each employee is obligated to immediately inform their supervisor of any use of assets contrary to the above.

17. Confidentiality and Data Protection

Much of b+m's business information is confidential or privileged, so there is an obligation to confidentiality. This does not apply if the publication of the information has been approved by b+m or if it is mandatory due to laws or regulations.

The obligation to confidentiality refers to intellectual property in particular. These include trade secrets, patents, trademarks, and copyrights, but also business and marketing plans, designs, business papers, salary data, and any other unpublished financial information and reports.

All personal information employees, customers, business partners, and suppliers, as well as other third parties are used carefully and treated confidentially within b+m in full compliance with data protection laws as well as taking into account information security. This information must be protected with the utmost care.

18. Implementation and Monitoring

The rules contained in this Code of Conduct form a core element of b+m's corporate culture. Consistent adherence to these principles is essential. Each employee is responsible for this.

If an employee has concerns or complaints about the issues listed in this Code of Conduct or has knowledge of any breaches of the behavior guidelines contained herein, they should promptly submit this to their supervisor for settlement. This can also be done anonymously or confidentially. If an employee is not satisfied with the settlement, they can submit the request or the complaint not only to their supervisor but also to the legal department or the human resources department. b+m does not allow retaliation for complaints made in good faith under this Code of Conduct.


19. Responsibility

All employees and members of the b+m executive board are bound by the rules of this Code of Conduct. Violations of this Code of Conduct will result in consequences. In serious cases, this may lead to a termination of the employment relationship.

Eiterfeld, 11.08.2021



Sebastian Merz
Managing Partner



Samir Moalem
Head of HR & Legal