



Code of Conduct

BEKO TECHNOLOGIES



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Better through responsibility – Preface



The Management Board from BEKO TECHNOLOGIES GMBH, Yannick Koch, Norbert Strack, Sascha Niedenhagen.

Dear colleagues,

BEKO TECHNOLOGIES represents innovative products, highest possible quality levels, technological competence, customer orientation and motivated, committed, responsibly acting male and female employees (hereinafter referred to as "staff"). Our aim is always to be a strong and reliable partner for all the stake holders and business partners associated with the company.

Since the start-up time back in 1982, **BEKO TECHNOLOGIES** has always been an independent, family managed company. This strongly influences our company actions and our company culture. Even though our main

objective is to achieve our business targets – integrated behaviour always has precedence for us compared to business interests.

Our desired values are reflected again in the present code of conduct, which we hereby identify with and acknowledge as a company. The code of conduct specifies the demands on our actions and, at the same time, it is a statement to the world. It formulates our worldwide, valid fundamental values and rules. It should therefore assist us to correctly, adequately and reasonably answer the occurring ethical and legal questions for all strategic considerations as well as the decision making processes in normal day to day business. This code of conduct is binding

and is valid for all the staff at **BEKO TECHNOLOGIES** – CEO, executives as well as staff correspondingly. The code of conduct is also valid and applies for external consultants and any people who are employed on a functional, equivalent basis, such as temporary workers.

We expect all our staff and employees to also comply with all legal regulations as well as internal provisions, to prevent conflicts of interest, to protect the financial assets, the reputation and brand name of **BEKO TECHNOLOGIES** and always consider and observe the customs, traditions and social values of the respective countries and cultural circles where we are active in business.

We live responsibility. In development and production, towards our customers and partners and with regards to society and the environment. That has made us what we are today:

BEKO TECHNOLOGIES.
Better through on responsibility.

Should you have any questions regarding understanding or implementing this code of conduct, then please contact your superior or send a mail to the central e-mail address:

verhaltenskodex@beko-technologies.com

Adhere to the code of conduct and utilise it as an orientation framework for your daily behaviour. Always try to help others to adhere to it too.

The Management Board of
BEKO TECHNOLOGIES GMBH

Underlying values of cooperation:

Compliance with laws and statutes

Compliance with all valid laws, statutes and provisions is self explanatory for us – not only for local ones but also for those at national and international levels. We note them and take them into account at all times, even when they are associated with short-term economic disadvantages or difficulties for the company or individual people. Stricter regulations than those described in this Code of Conduct may apply in individual countries, business areas or markets and/or with regard to business partners. The stricter regulations or provisions will always be utilised in principle in such cases.

BEKO-Executives at all levels have a special role model function. They are the initial point of contact, knowledge mediator and are therefore responsible for introducing the Code of Conduct to the workforce and then supporting its implementation. They are therefore particularly obligated to know the basic laws, regulations, provisions and internal company rules which are hereby relevant for their area of responsibility. ■

- » Safety for people, the environment and production,
- » Highest possible functionality whilst adhering to economic and ecological parameters and coefficients,
- » Innovative and sustainable solutions, which also comply with the highest possible requirements.
- » Friendliness, reliability and competence during contact and service as well as
- » Strict adherence to delivery confirmations.

Quality in this sense cannot be created by individuals alone, rather more so by a joint effort from all the staff worldwide. ■

Sustainable protection for the environment and climate, as well as resource efficiency, are both important corporate objectives and should also motivate us at the same time to support our customers to make a positive contribution to environmental and climate protection. Utilising our products enables our customers to use compressed air as safely and efficiently as possible and to minimise its impact on the environment to the lowest possible levels.

Every member of staff therefore has a responsibility to treat natural resources sparingly and to contribute to the protection of the environment and climate through their own, individual behaviour. ■

Quality

Our products, services provided and processes always fulfil the expectations of our customers in all cases and circumstances:

Environmental protection and climate protection

Sustainability is an important integral element within our company culture and how we act. We always ensure the highest possible protection for natural resources and the best possible environmental protection against unnatural, disturbing influences, damage or impairments when manufacturing our products, their storage, distribution, transport, use and disposal. This is also our benchmark when selecting suppliers and partners.

Social commitment

Fundamental social ideas have always been firmly anchored in our company since its foundation. We support social and community projects at all our locations as a globally active company. If our staff are involved in social areas themselves, then we promote them with our commitment. We live this as a company for our employees and help them in emergency situations. ■

Achieving business objectives

Fair competition

BEKO TECHNOLOGIES supports fair competition. Any relationships, agreements or promises which impair fair competition are forbidden.

These particularly include:

- » Coordinating with and agreements with competitors with regard to prices and conditions.
- » Dividing up markets, sharing customers or territories.
- » Setting limits on capacities or production.
- » Exchanging information with competitors about sensitive and business-critical matters such as, for example, price calculations, margins, price amendments, discounts and turnover.
- » Inadmissible influences from traders when determining the retail prices.
- » Misuse and exploitation of a dominating market position.

We always act exclusively in compliance with the rules and regulations from the monopoly's commission and in the sense of fair competition.

Dealings with business partners

We always treat our business partners (e.g. customers, suppliers, external consultants) with the utmost respect. At the same time we expect our business partners to comply with the laws and statutes in their entrepreneurial activities and that they conduct themselves in accordance with our Code of Conduct.

Corruption

We recognise and acknowledge the laws for combating corruption that exist worldwide. All our staff are therefore required to note these rules and adhere to them. Our members of staff may neither demand, accept, offer nor grant personal gratuities (e.g. gifts, invitations) in connection with business activities. Anyone who violates these laws may be liable to prosecution and cause considerable damage not only for themselves but also for the company.

Such gratuities may only be accepted or granted,

- » when they are considered to be lower-value presents such as advertising or handout articles (so-called freebies) as well as reasonably appropriate presents with representative character.
- » when they satisfy a justified business-related purpose and are not accepted or granted as a consideration for an illegally gained advantage,
- » as long as they are innocuous from a legal point of view and appropriate and are suitable for, and comply with, the cultural as well as with the customs and practices of all concerned.

It will be forbidden in all cases to grant or accept gratuities when

- » these are submitted to the private address,
- » these are considered to be monetary-related presents or personal financial benefits.

In individual cases, the acceptance of a gratuity may be legally permissible, but nevertheless the impression of a preference and/or the willingness to provide a preference may arise. We therefore instruct all our staff to ensure that this is prevented. The appearance alone can not only harm the reputation of the member of staff who accepts such gratuities but also that of **BEKO TECHNOLOGIES**. The acceptance or granting of benefits and gratuities should therefore always be discussed with the relevant superior in all cases of doubt. Gratuities to public or government officials are forbidden at all times. ■

Preventing money laundering

BEKO TECHNOLOGIES complies with its legal obligations to prevent money laundering and will implement all necessary measures to prevent money laundering within its sphere of influence. Insofar that there are no compelling reasons or national trade

practice to the contrary, then all remittances shall be made exclusively without using cash; the business accounts of the parties directly involved in the business transaction shall therefore always be used.

All members of staff are hereby required to report unusual financial transactions (including cash in particular) and other suspicious instances that could give rise to suspicions relating to money laundering immediately to the management board. ■

Protection for humanity and staff

We respect the internationally recognised laws relating to human rights and support their observance. We respect all people irrespective of their ethnic origin, religion, belief or ideology, disability, sexual identity, their gender and age. We respect the dignity and personal rights of our members of staff and other third parties with whom we are in business contact.

Forced labour and child labour

We refuse to tolerate forced labour and all forms of exploitation. This hereby includes every kind of work or service provided that is demanded from a person who is under threat of punishment or penalty and for which they have not volunteered for.

We will not tolerate child labour. We consider this to be work which is to be executed by a person under the age of 15. If local legislation has a provision for a higher minimum age for workers and/or a longer period of compulsory education, then this will take precedence.

Employee's rights

The right to appropriate and reasonable remuneration is recognised for all employees. Remuneration and all other services provided must comply at least with the respective national and local legal standards and/or the level of national economic sectors/branches and regions.

Our members of staff are entitled to have their working conditions specified in writing by their employer with regard to the start of work, working hours, remuneration for work and holiday entitlement. The paid out remuneration for work must be broken down into an exact, comprehensible summary.

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Occupational health and safety at work

We will always ensure a healthy and safe working environment for our staff and comply with the laws and regulations regarding occupational health and safety at the workplace. We will implement all necessary measures to prevent accidents or damage to health from occurring for our staff insofar that these result from, or are in connection with, the work they execute.

All our staff are hereby required to promote safety and health protection in their working environment and to comply with all occupational health and safety regulations. Every executive or manager is hereby obliged to sensitise their employees with regard to this responsibility and to support them in doing so. ■

Data, information and communication

Confidential company information

Protecting confidential information in individual cases is of essential importance not just for BEKO TECHNOLOGIES but also for their business partners. We will therefore implement the necessary measures to protect sensitive and business-critical information from unauthorised access/or view. These will also include technical measures as well as the following rules, to which every member of staff must adhere to when handling information worthy of protection:

- » All information expressly marked as confidential information will be exclusively transmitted on to stated or otherwise authorised recipient circle, will not be internally distributed or published externally or communicated.
- » In the case of information which is not expressly marked as confidential, then this information will be evaluated on the basis of the information requirement within BEKO TECHNOLOGIES and the protection requirement for the information. In the case of possibly sensitive information, then transmission will be executed exclusively to the specialised or technically involved colleagues as well as, when applicable, their superiors.
- » In case of doubt, all possibly sensitive information must be submitted to the superior for legal advice or recommendations before the information is transmitted further.
- » Everyone bears responsibility individually, also when utilising social media, to observe and consider the confidentiality of the information. Members of staff who have to communicate relevant subjects and contents relating to BEKO TECHNOLOGIES in social media must comply with the BEKO-Social-Media-Guidelines in the respective, latest version.

All of the aforementioned behavioural practices also apply accordingly for the protection of confidential or sensitive information from or about business partners.

Data security and data protection

Data security and data protection are of imperative importance for BEKO TECHNOLOGIES. Data considerably influences the company's success. We protect company data as well as personally-related customer and employee data against unauthorised access, unauthorised or abusive use, theft, loss and premature destruction with all appropriate and reasonably available technical and organisational resources at our disposal.

We will only collect or process personally-related data (e.g. name, contact data, date of birth, marital status, information relating to the state of health) insofar that this is absolutely necessary for the fulfilment of the respective work task and/or is prescribed by law. If the collection, storage, processing or transfer of personally-related data from staff, customers or other third parties is deemed to be necessary, then we ensure the greatest care and strict confidentiality as well as compliance with applicable laws, provisions and regulations. No personally-related data may be collected, stored or processed without the consent of the person concerned with the data or without legal admissibility. We will always respect the comprehensive rights of the people whose data we collect, store, process and use. ■

Image, appearance and communication in public

BEKO TECHNOLOGIES sets high standards for strong values: Fairness and responsibility, reliability and honesty. We attach great importance to open and truthful reporting and communication with employees, customers, business partners, the public in general and government institutions with regard to the company's business processes. Every member of staff must always ensure that both internal and external reports, records and other documents comply with the applicable legal regulations and standards and are always complete and correct.

We respect the right to freedom of expression as well as the protection of personal rights and privacy. Staff are always representatives and ambassadors for a company. They are also perceived as such in their

private lives. All staff are requested and required to consider and respect the image, appearance and reputation of **BEKO TECHNOLOGIES** in public and with public statements. ■

Our objective is to create an attractive working environment for talented and motivated employees in which they can develop further and which opens up career prospects - irrespective of their individual requirements or prerequisites.

Working environment

Respect & honesty

We always respect the personal dignity, privacy and personal rights of the individual. This applies for all our staff, our customers and business partners. We promote a working environment that recognises the value and dignity of every individual, and all staff will treat each other with courtesy, honesty and mutual respect.

The open discussion of concerns hereby plays a decisive role in ensuring that misconduct occurs less frequently and/or is recognised and corrected promptly. We attach great importance to an open atmosphere in which the staff can approach their superiors or the management without hesitation and with confidence, even in critical situations.

Executives will always encourage open debate, support their staff and pursue expressed concerns fairly and without prejudice.

Attempts to intimidate and/or reprisals against other members of staff, who notify actual or suspected misconduct in good faith, will not be tolerated. "In good faith" hereby means that the member of staff is convinced that their statement represents the truth, irrespective of whether or not a subsequent investigation confirms that statement.

Promoting talent, skills and ability

The success of **BEKO TECHNOLOGIES** is significantly dependent on the development and promotion of the various talents, skills and abilities from its staff. Good staff are our primary success factor.

Promoting motivation, willingness to perform, awareness of responsibility

We consider our staff to have the highest value and provide them with a working environment in which they can feel comfortable. We expect commitment as well as responsible attitudes, objective-oriented and motivated action from our and we support them in this. We consider our staff to be the source, driving force and guarantor of our success. ■



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