

Code of Conduct for Business Partners



Code of Conduct for Business Partners
of FASSMER Group



Fr. Fassmer GmbH & Co. KG

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1. Preamble

Fassmer has been a family business since it founded in 1850. Our ancestors built up the company with diligence, inventiveness and reliability and they continuously improved it. Today, we follow their lead. With our long tradition of high quality and innovative products, we are proud to preserve and strengthen our company values. We aim to not only satisfy our customers' requirements on time and within the agreed budget, but to also adhere to our strong values regarding premium quality, sustainability, social responsibility and compliance with laws and standards. With this Code of Conduct, Fassmer Group commits to its social responsibility in all of its business activities.

Fassmer Group expects that those same values and commitment are taken into account and adhered to its Business Partners. **Business Partners** as defined in this Code of Conduct, whom we expect to adhere to the standards listed therein, are any third parties who act on behalf of or in cooperation with Fassmer Group. This includes but is not limited to suppliers, sales partners, consultants, sub-contractors and sales representatives.

2. Employees

2.1. Respect and Equal Treatment

Fassmer Group is committed to fostering a culture of equal opportunities and mutual respect. We treat all human beings with respect and expect all of our business partners to treat all individuals with the same objectivity and fairness, regardless of their ethnic origin, appearance, nationality, social background, gender, religious affiliation or worldview, disability, age or sexual identity. We do not tolerate any form of discrimination or harassment in our company and expect the same from our business partners.

To maintain Fassmer Group's good reputation, it is essential that all business partners of Fassmer Group commit to the principles of equal opportunity and respect. We reject child labour, forced labour and any form of exploitation, in particular any work aided by human trafficking. We uphold the values and standards of the European Human Rights Convention and expect the same of our business partners.

2.2. Responsibility for Health and Safety

The readiness and passion of our business partners' employees are part of the reason for Fassmer Group's success; thus, the health and safety of our partners' employees is our top priority. Our business partners adhere to legal regulations governing fair working conditions and allow their employees to address health and safety issues openly and without fear of negative consequences.

2.3. Rights of Employees of Business Partners

All employees of business partners have the right to form trade unions and employee representations within applicable legal frameworks. Business partners also guarantee compliance with legal working hours and fair, appropriate remuneration, which must always amount to at least the current national minimum wage.

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3. Protection of the Environment

Protection of the environment means taking responsibility for one's own actions. We believe that every individual is obligated to take measures to preserve the natural basis of life of all living creatures and plants, and to prevent and remedy any damage caused by human beings. Hence, sustainable protection of the environment and climate and preservation of resources are guiding principles for our company. We therefore expect our business partners to use resources responsibly and comply with all applicable environmental protection regulations.

4. Compliance with Laws and Standards

All business partners must comply with the national laws, regulations and guidelines of the countries in which they operate. Laws, regulations and guidelines must be observed in order to guarantee long-term and trusting cooperation with Fassmer Group. Individual countries, business sectors or markets may be subject to far more stringent regulations than those set forth in this Code of Conduct. In such cases, the more stringent regulations must be applied.

4.1. Free Competition and Antitrust Law

Fassmer Group is committed to the principles of free competition and does not tolerate any behaviour prohibited by German and/or European competition or antitrust laws. We expect the same of our business partners.

The three pillars of antitrust law are the prohibition of anti-competitive agreements (cartel prohibition), the prohibition of abuse of market power (abuse prohibition), and the regulation of mergers and take-overs (merger control). Antitrust law thus covers actions by individuals as well as actions by several partners. Any coordinated behaviours, whether explicit, silent, verbal or written, can fall into the applicability of antitrust law. Fassmer Group does not tolerate any form of acts contrary to antitrust law. Cartel agreements or similar actions are not an option for us for winning contracts. Rather, we explicitly distance ourselves from any business transactions that violate current European and/or German law. The integrity and functionality of the market and fair competition are extremely important factors for Fassmer Group. All business partners are urged to actively advocate and contribute to compliance with applicable regulations of competition and antitrust.

4.2. Foreign Trade and Customs Regulations

Fassmer Group does business internationally. Apart from national laws, business partners must therefore also adhere to regulations for global trade and trade within the European market. Prior to distributing goods or transferring technologies, business partners must consider and comply with existing prohibitions, limitations or regulations. In import and export transactions, all applicable customs regulations must be observed.

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5. Fight against Corruption

Conflicts of interest can occur any time the interests of Fassmer Group or its business partners collide with the interests of third parties or also of employees. We do not tolerate corruption and stand by a business concept that based on integrity, trust and transparency. Corrupt behaviour distorts competition and damages the company. Business partners must disclose to Fassmer Group any form of collision of interests immediately.

5.1. Prohibition on Bribery

The term bribery describes the offering, promising or granting of gifts or other advantages to a public official or employee of a commercial business with the intent of receiving certain advantages in return. Fassmer Group and all its employees strictly adhere to current law and actively counteract corruption of any kind. Our business partners condemn any form of corruption. Kickbacks or other impermissible forms of bribery are neither offered nor demanded or accepted, regardless of any objective reasons given. This prohibition applies to all business transactions, both within Germany and worldwide. Business transactions include all business relationships of any kind, be they with other companies, private individuals or public officials.

5.2. Dealing with Public Officers

Public contracts are contracts for remuneration, which established between public clients and companies for the procurement of work performance, delivery of goods, performance of construction work or provision of services. Since we are regularly involved in public contracts, we oblige all of our business partners to be aware of this special legal situation and remain informed about currently applicable law.

5.3. Gifts, Hospitality and Invitations

Granting benefits in the form of gifts, hospitality and invitations are a common and widely accepted part of business relationships. Within appropriate limits, they are permissible for maintaining positive customer contact. Special caution must applied, however, when such benefits exceed the usual scope. Often the line between permissible gifts for building a constructive business relationship on the one hand and actions constituting bribery and corruption on the other hand is a very fine one. Abroad, gifts may accepted as customary and polite. Here again, it is important that such gifts do not result in any obligating dependency on the part of the giver or the recipient, and that any national and international legal regulations must be observed.

Contributions that limit a person's freedom to make decisions or might influence such decisions are problematic. Such benefits are often made or offered indirectly or in secret. Before accepting or giving a benefit, everybody must always carefully check whether it is within appropriate limits, does not violate current law, and that its type and scope correspond with common business practice in the respective industry. Only such contributions are not suitable for influencing business decisions and therefore permissible. Our business partners give contributions, e.g. as part of invitations or connected with advertising measures or donations/sponsoring only within the legally permissible limits.

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6. Fight against Money Laundering and Business Crime

6.1. Compliance with Laws against Money Laundering

An act of money laundering is committed when a person hides an object which is a proceed of an unlawful act (as defined by Article 261 German Penal Code = StGB), conceals its origin or obstructs or endangers the investigation of its origin, its being found, its confiscation, its deprivation or its being officially secured. This is done mainly by entering money from criminal activities into legal circulation to create the appearance of legitimacy.

Money laundering is forbidden in Germany, as in most countries of the world, and is subject to criminal prosecution (Article 261 StGB) and punishable by high monetary penalties or imprisonment. The German Money Laundering Act (money laundering law = GwG) results in a wide range of action and reporting obligations for documenting legal transactions and preventing the concealment of illegal transactions; violations are punishable by high fines. In addition, civil damage claims can result. In light of possible criminal and civil sanctions, applicable money laundering regulations must strictly observed. Business relationships with companies or individuals who obtain their funds by unlawful means must avoided under all circumstances. For this reason, Fassmer Group must be sure of the legality of business transactions with partners with whom contracts are to be negotiated and/or established. We therefore expect all of our business partners to refrain from any form of unlawful conduct in their dealings with Fassmer Group and third parties, regardless of whether this results in material loss for Fassmer Group or the third party.

6.2. Transparency Register

Since 2017, information about the beneficial owners of companies must compiled in the German Transparency Register in order to prevent money laundering and terrorist funding. Beneficial owner as defined by the GwG is any natural person who directly or indirectly holds more than 25 % of capital funds, controls more than 25 % of the voting rights and/or exercises control in a comparable manner. We are therefore obliged to always “look behind the scenes” of our business partners and to check what natural person is their beneficial owner. Thus, we expect appropriate transparency from our business partners.

Fassmer Group is also obliged to satisfy the requirements of the transparency register. We expect the same of our business partners.

7. Conflict of Interest

Our business partners shall immediately disclose to Fassmer Group and resolve any possible or actual conflict of interest arising from their activities in relation to Fassmer Group.

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8. Protection of Information and Company Property

8.1. Protection of Company Property

Business partners shall handle the property and facilities of Fassmer Group with all due diligence and care. All business partners shall handle, if applicable, working materials provided to them according to regulation and to prevent unlawful utilization. Private use of provided work materials and equipment is not permitted.

8.2. Confidential Information and Intellectual Property

Confidential information, business secrets and intellectual property are essential for the success of Fassmer Group; they are subject to appropriate confidentiality measures. Business partners shall keep all matters concerning Fassmer Group, which are significant to the company and not generally known in strictest confidence, from both external entities as well as from their own employees who are not directly involved with the respective subject matter. Such information may be passed on to third parties only as permitted by legal or contractual confidentiality regulations and after consulting with Fassmer Group.

8.3. IT Security

Any company's success closely depends on how essential resources and information are handled. Sensitive and confidential handling of these resources is particularly significant with regard to our market position and profitability and is considered a matter of course by all of our business partners.

8.4. Data Protection

When collecting, saving, processing or transferring personal data (e.g. names, addresses, birth dates, etc.) of employees, customers or other third parties, our business partners strictly adhere to German and European data protection regulations.

8.5. Archiving of Business Documentation

All companies and business people, including the business partners of Fassmer Group, shall archive business documents for a certain period of time and in compliance with applicable law. In order to guarantee transparent and proper business management, all transactions relevant to archiving must therefore be documented truthfully and with due diligence.

9. Where can I turn if I have questions about compliance?

First contact for all compliance issues is the Legal Department of Fassmer Group. In addition, an e-mail address has been set up for such cases, which you can contact in the event of a possible violation and which will be treated confidentially by the Legal Department. Simply write an e-mail to awareness@fassmer.de.