

Code of Conduct of the BAUER Group

Preface

Laws differ from country to country. Compliance with these laws is essential, but not always sufficient. Therefore, as a responsible and trustworthy company, we have defined rules of conduct that are binding on every employee, including the Managing Directors and the Management Board.

Declaration of core values

With our products and services we are present in many markets in the world. Hence, it is important for us that our clients, partners, subcontractors, suppliers, employees, investors and creditors, shareholders and the public see us as a company with a positive and uniform image based on shared values.

The following values are of particular importance for the employees of the BAUER Group:

- Self-responsibility
- Reliability
- Correct behaviour

We do not believe that you have to “play dirty” to win, but are convinced that, in the long run, correct and fair play is the best recipe for sustainable success.

We comply with national and international laws, regulations and standards, and always conduct our business with integrity.

We do not tolerate corruption, manipulation, anti-competitive behaviour, import and export of illegal goods and other unlawful conduct in any of our companies in the world. Violations of our internal regulations can harm the entire BAUER Group and its employees, including the Managing Directors and the Management Board.

We know that fair and correct behaviour cannot be codified solely in national and international laws and regulations. It is also based on convention, tradition, ethical conviction and religious beliefs.

With our Ethics Management System, we assure our customers and business partners that we will be an honest and trustworthy partner now and in future.

Principles of conduct

Our activities are guided by ethical and moral principles that are defined in our Ethics Management System.

The Group-wide compliance with these principles of conduct is essential - these provide orientation and are mandatory for all employees.

Law abidance

Every employee is obliged to comply with the laws, rules and regulations applicable to him nationally and internationally. We expect correct conduct from our employees in all of their business activities.

Anti-corruption

Actively offering or granting unlawful advantages (bribes, granting undue benefits) and requesting or accepting any such advantage (corruption, accepting undue benefits) is not tolerated. For facilitation payments, we comply with the applicable statutory provisions.

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Competition and anti-trust law

We are committed to free and fair competition in the global markets, and we respect our competitors. We comply with all relevant competition laws and, in particular, do not enter into any arrangements or agreements that restrict, narrow down or eliminate competition in an unlawful manner. Our service and ability to innovate sets us apart!

Ensuring compliance with legal regulations and business ethics in dealing with business partners and clients

We work together with qualified partners (joint venture partners, subcontractors, suppliers, public authorities, etc.) to provide the services to our clients. High technical and organizational standards, quality consciousness, as well as fairness and reliability are our benchmarks. We know our partners, and are committed to maintaining constant contact and exchange of information with them. Our clients can suppose that our partners are just as deserving their trust as we ourselves are. Mutual trust between our partners and us is absolutely essential to successfully carry out joint tasks.

We consider the following points equally important in our relationship with our business partners and clients:

- No order acquisition to the detriment of the client
- fair contract terms and cooperation based on mutual trust
- Expectation that the partner companies impose equally high demands on themselves

Dealing with gifts and benefits

Our employees may only accept or provide invitations, gifts or other benefits of any kind if they are reasonable, are not given in expectation of any unlawful consideration or other preferential treatment in return, and do not violate applicable laws.

We respect country and organisation-specific regulations. For example, state institutions and authorities often issue guidelines for dealing with benefits such as gifts and hospitality for their employees.

Data protection and confidential information

All our employees are required to protect data against unauthorized access by third parties, and to treat confidential business documents and information with due care. Employees who require access to sensitive data in performance of special duties are prepared for the particular responsibility such access entails, and are committed to secrecy. The unsecured disclosure of confidential business information to third parties can lead to a significant competitive disadvantage and is therefore not permitted.

Personal data is collected, processed, stored or used within the bounds of applicable laws, to the extent necessary in order to maintain business relations or for specific operational purposes. IT security, data security and data protection are of high importance to us.

Conflicts of interest

Conflicts of interest arise whenever the personal interests of the individual employee are not consistent with the business interests of the BAUER Group. Conflicts of interest should be avoided at all times as they can adversely affect or even harm business relationships. All employees always have to act and conduct business activities in the interest of the BAUER Group. If there is a conflict of interest, the direct supervisor must be immediately informed.



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Dealing with donations, charitable commitments and sponsorship

Our company is aware that, in addition to its economic responsibilities, it also has to fulfil social commitments in society. We would like to fulfil part of these commitments by supporting non-profit associations and charitable institutions.

Health, Safety & Environment (HSE)

Our aim is to avoid safety risks and to prevent harmful environmental impact. Strict adherence to our HSE standards is an essential prerequisite for our daily work, since the safety of our employees, clients and other parties affected by what we do is our top priority. We seek to make efficient use of all resources, and to enhance environmental protection through new technologies, methods and materials.

We regard compliance with environmental laws and official regulations as a minimum standard.

Export restrictions

We strictly comply with national and international customs laws as well as foreign trade, anti-terror and embargo regulations. All our employees are obliged to observe the restrictions and prohibitions of foreign and domestic trade with respect to certain goods, technologies or services; furthermore, they have to observe the applicable sanction lists as well.

Anti-discrimination

Our Group's culture is characterized by all our employees. All progress is thanks to them – they do the work, they meet our clients and business partners. Motivation, initiative and creativity are the basis of our common success.

All our employees are required to treat each other with respect, and there should be no discrimination on grounds of origin, gender, sexual identity, religion or position within the company.

Schrobenhausen, February 2015

BAUER Aktiengesellschaft

The Management Board