



CODE OF CONDUCT

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1 | DEFINITION CODE OF CONDUCT

Baumann has issued the Code of Conduct to ensure sustainable conduct, integrity and compliance with legal provisions and ethical standards.

The Code of Conduct is firmly embedded in our corporate values and employees around the world are obliged to implement it on a daily basis. Our company management acts in compliance with the Code of Conduct which is based on internationally applicable standards. We expect our partners to also comply with the Code.

The globally standardized Code of Conduct is at the heart of our corporate culture. We are aware that legal and cultural requirements may vary around the world. The Code of Conduct specifies important, universally applicable standards. They provide guidance in every country in which we operate.

The Code of Conduct is primarily based on the principles of the United Nations Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the Guidelines for Multinational Enterprises of the Organization for Economic Cooperation and Development (OECD).

Two further important references for the Code of Conduct are the United Nations Global Compact, which deals with the areas of human rights, labor standards, environmental protection and anti-corruption, and the conventions of the International Labor Organization (ILO).



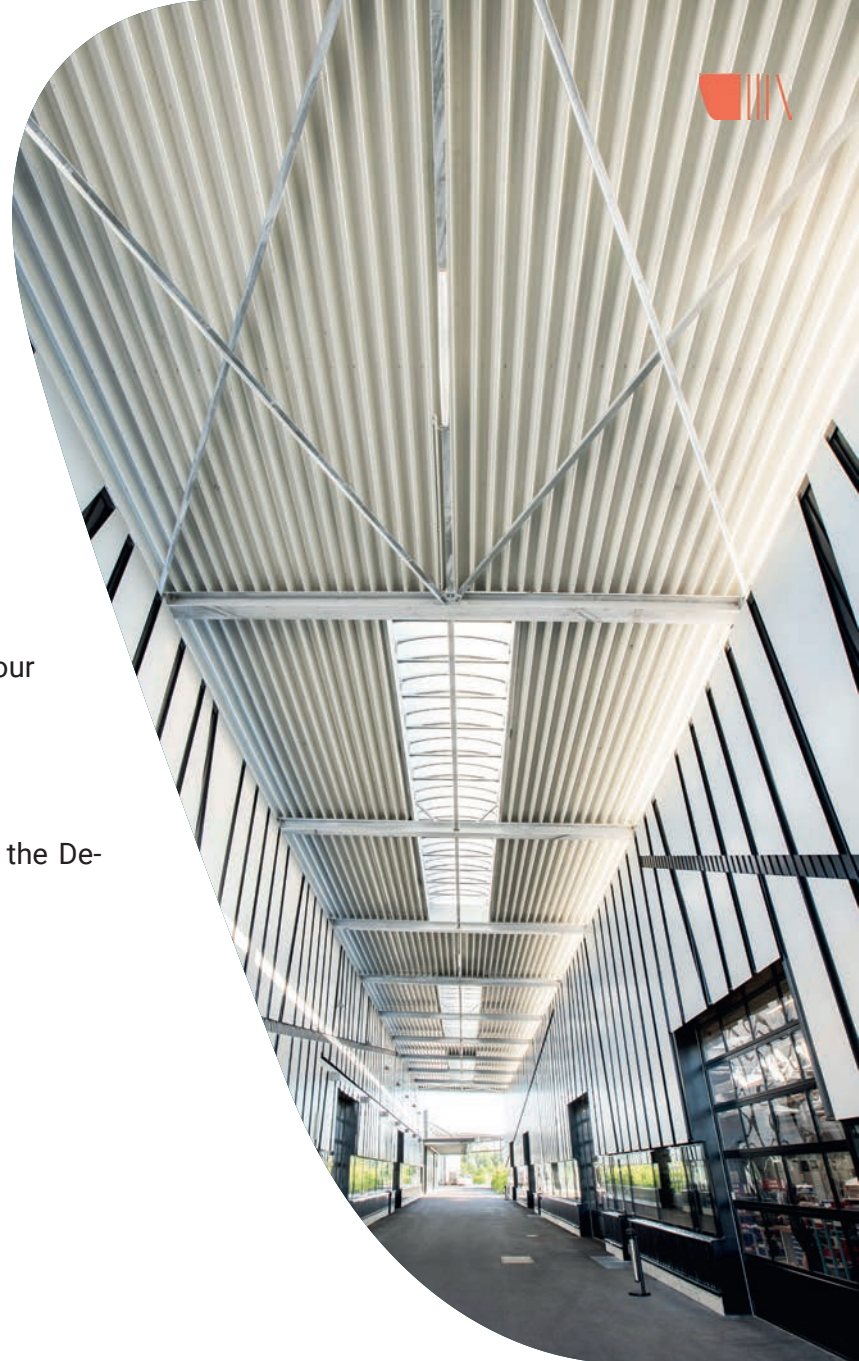
Baumann is an entrepreneurial and performance-oriented company. The know-how and commitment of our employees form the basis of our success.

We place great importance on development as well as occupational health and safety. Mutual respect, frankness, and values such as reliability, honesty, credibility and integrity are fundamental principles in our daily interactions with one another.

We endeavor to create the best possible labor conditions worldwide and are guided by the requirements of the International Labor Organization (ILO). We expect our partners to also comply with these labor standards.

We place our **suppliers** under the same obligations to comply with our Code of Conduct. These include:

- Non-violation of human rights
- Sourcing raw resources or materials in an ethically sound manner
- Prohibiting the purchase of „conflict minerals“, e.g. minerals from the Democratic Republic of Congo
- Obliging subcontractors



2 | OUR STANDARDS

- **Legal compliance**

We comply with all applicable laws and other regulations of the countries in which it operates. For countries with a weak institutional framework, we carefully examine which good corporate practices from our home country should be applied to support responsible corporate management.

We respect the rights of local communities, minorities, indigenous peoples and other vulnerable groups and strive to avoid avoid negative impacts on them.

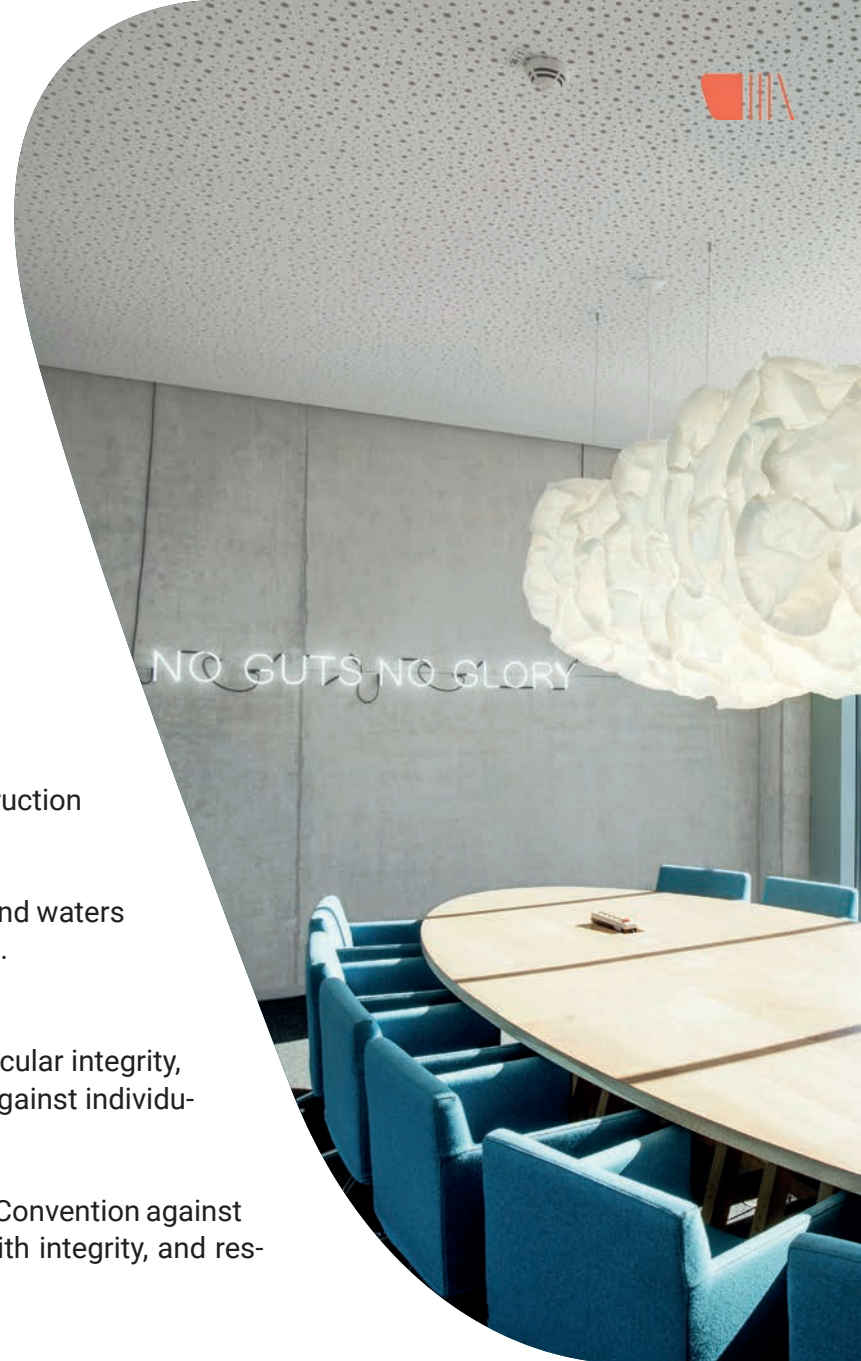
We do not commission or employ any private or public security forces to protect the business project if the use of the security forces may lead to human rights violations due to lack of instruction or control by the company.

We do not carry out forced evictions or the withdrawal of land, forests and waters in the acquisition, development or other use of land, forests and waters.

- **Integrity and organizational governance**

Our conduct is based on universal ethical values and principles, in particular integrity, honesty, respect for human dignity, frankness and non-discrimination against individuals based on their religion, opinions, gender or ethnicity.

We do not tolerate corruption or bribery as defined in the United Nations Convention against Corruption. We use suitable means to promote transparency, acting with integrity, and responsible leadership and oversight within the Company.



We believe in clean and recognized business practices as well as fair competition. In regard to competition, we are committed to professional behavior and high-quality work. We establish good relationships with supervisory authorities that are based on co-operation and trust.

- **Whistleblowing**

All Baumann employees are encouraged to report information about known or suspected violations of laws and regulations as well as unlawful conduct to their supervisor or the responsible department without delay. Employees do not have to fear any retaliation as a result of their information disclosure/whistleblowing. Information can be sent anonymously to the management through the communication channel „Der Direkte Draht“. This is installed on the Baumann intranet site and can be accessed from any computer.

- **Consumer interests**

Where consumer interests are concerned, we abide by consumer protection regulations and appropriate sales, marketing and information practices. Particular attention is paid to vulnerable groups (e.g. minors).

- **Communication**

We communicate in an open and dialogue-driven manner as regards the requirements of this Code of Conduct and its implementation to its employees, customers, suppliers and other stakeholders. All documents and records are duly produced. They are not unfairly changed or destroyed, and are stored in an appropriate manner. Partners' business information and company secrets (such as know-how, patents, and trade and business secrets) are handled sensitively and confidentially.





- **Human rights**

We are committed to promoting human rights as defined in the Universal Declaration of Human Rights (UDHR) of the United Nations. We respect human rights and pay particular attention to the following:

- 1. Health and safety**

We are committed to ensuring health and occupational safety, in particular guaranteeing a safe and healthy working environment to avoid any accidents and injuries.

- 2. Harassment**

Employees are protected against physical punishment and against physical, sexual, psychological or verbal harassment or abuse.

- 3. Freedom of opinion**

Protection and guarantee of the right to freedom of opinion and freedom of expression.

- **Labor conditions**

We offer equal opportunities in the workplace. We promote diversity, equality and inclusion. We also recruit ethically. Job applicants are assessed without discrimination or bias and treated with respect and honesty.

Baumann complies with the following core labor standards of the ILO:

1. Ban on child labor, i.e. the employment of persons younger than 15 years of age, provided that local legal requirements do not stipulate a higher age limit and provided that no exceptions are permitted.
2. Ban on all forms of forced labor.
3. Labor standards concerning remuneration, particularly in regard of the level of remuneration as stipulated in the applicable laws and regulations.
4. Respect of employees' right to freedom of association and collective bargaining, insofar as is legally permitted and possible in the respective country.
5. Non-discriminatory treatment of all employees.
6. Baumann respects the labor standards regarding maximum permitted working hours.





- **Social commitment**

We contribute to the social and economic development of the countries and regions in which we operate and promote appropriate local voluntary activities among our employees.

- **Ban on the use of „conflict minerals“**

We welcome and expressly support all legal steps taken to prevent the illegal trade of „conflict minerals“ (tin, tantalum, tungsten, gold and their derivatives in accordance with the Dodd-Frank Act) from the Democratic Republic of Congo and neighboring conflict areas.

We work only with suppliers that procure their raw materials or materials in an ethically sound manner. Due to restrictions on the use of such conflict minerals, we also expect our suppliers to henceforth disclose and appropriately communicate the origin and procurement of the above-mentioned materials.

- **Compliance with the REACH Regulation**

We require compliance with the REACH Regulation and the associated registration and authorization requirements for SVHC substances.

As part of the REACH Regulation, we require all suppliers to provide a list in writing identifying all products that contain SVHC substances in a concentration greater than 0.1% w/w. This list must contain the name of the relevant substance and information on how to use the product safely. We require non-EU manufacturers and non-EU suppliers to provide a written declaration stating whether the products contain no substances on the Candidate List or whether, and which, products contain substances from the Candidate List in a concentration >0.1% (specifying these substances).





- **Environmental management:
responsibility for the environment and safety**

Baumann develops sustainable, innovative products and production technologies and is committed to improving living standards and the environment. Our production processes are environmentally friendly and resource-efficient during all stages of production (including reduced energy and water consumption and application of low-emission and low-waste technologies). We actively engage in environmental protection and optimize this process continuously so as to further reduce the impact on the environment. We fulfil the conditions and standards for environmental protection and act in an environmentally conscious manner at all locations. Furthermore, we handle natural resources in a responsible manner in accordance with the fundamental principles of the Rio Declaration.

- We expect our partners to comply with the following basic principles:
- Compliance with legal provisions
- Environmentally friendly production
- Environmentally friendly products
- More efficient consumption of energy and resources
- Development and application of environmental management systems
- Assurance of product safety and quality





3 | BUSINESS RELATIONSHIP

Baumann aims to lead in a global environment but under fair competitive conditions at all times. Our responsible and sustainable company management is based on compliance with the provisions of the Code. Compliance with these provisions secures long-term success. Illegal and irresponsible conduct damages us and our partners. Compliance with the provisions prevents violations in the first place and therefore any related disadvantages (such as compensation claims, fines, criminal proceedings, loss of trust and lasting damage to the corporate image). We therefore regard the Code of Conduct as a preventive measure.

A fair business relationship is based on the following aspects:

- Honest business conduct
- Avoidance of conflicts of interest
- Anti-corruption policy
- Diligence when engaging partners
- Assurance of data protection and IT security
- Compliance with anti-trust and competition laws
- Compliance with all applicable export and import laws
- Compliance with tax law
- Diligent and responsible use of company property





Compliance with the principles

The above principles form the basis for all business relationships. The Code of Conduct contains internal regulations and external voluntary commitments which stipulate the conduct when dealing with partners, employees and the company. Signing the Baumann Code of Conduct is mandatory for all of our partners. We thereby oblige our partners to comply with these principles and to pass the Code of Conduct on to their employees and integrate it into their processes, so as to facilitate a fair and trusting cooperation.

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