

Code of Conduct

SEVEN PRINCIPLES Group (7P)

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Preamble

The SEVEN PRINCIPLES AG and its subsidiaries (hereinafter 7P) are committed to their social responsibility within the scope of their entrepreneurial activities worldwide (internationally usually referred to as Corporate Social Responsibility "CSR"). This "7P Code of Conduct for Social Responsibility" (hereinafter referred to as "CoC") defines as industry guideline what this means in particular with regard to working conditions, social and environmental compatibility as well as transparency, trusting cooperation and dialogue. The contents of this CoC are an expression of the shared values of 7P, as defined in the vision and principles of 7P and in particular in the commitment to the social market economy.

1 Basic Understanding of Social Responsibility in Corporate Management

A mutual, basic understanding of social responsibility in corporate management forms the basis of this CoC. This means 7P assumes responsibility by bearing in mind the consequences of its business decisions and actions on economic, technological, social and environmental levels and by achieving an appropriate balance of interests.

The undersigned company voluntarily contributes to the well being and longterm development of a global society at every point it can at the locations where it is in business. It is geared towards universally held ethical values and principles, especially integrity, honesty and respect of human dignity.

The following points should be particularly emphasized:

- In order to meet our social responsibility, it is particularly important that we all know the laws and regulations relevant to our work and take personal responsibility for compliance with them in our own working environment.
- Our managers have a special role model function. Their task is to exemplify our corporate culture and embody our values. It is the responsibility of the managers to take action against any conduct that is not in accordance with laws and guidelines as well as the specifications and basic values of 7P.
- All employees have the opportunity to raise issues without fear and concern of reprisals. Both their managers and the Compliance Manager are available to them as trusted contacts.

2 Where the CoC applies

This CoC is in effect for all of 7P's branches and business units worldwide.

7P commits to promoting adherence to the content of this CoC at every point it can for its suppliers and in other parts of the value chain.

3 Core Values for Social Responsibility in Corporate Management

7P will proactively work to ensure that the values mentioned below are put into practice and adhered to both now and in the future.

3.1 Adherence to Laws

7P will abide by the laws in effect and other legal requirements of the countries where it is in business. For countries that have a weak institutional framework, the company will carefully examine what good company practices from their home country should be applied to enable supportive, responsible company management. In each case, the stricter standards are to be applied to their own actions. If there are doubts as to the legal appropriateness of a decision, the 7P Legal Department should be consulted.

3.2 Integrity and Organizational Governance

- 1 7P gears its activities towards universally held ethical values and principles, especially integrity, honesty, respect of human dignity, openness and non-discrimination based on religion, ideology, gender and ethnicity. Every individual has the right to be treated fairly, with dignity and respect. Harassment, bullying and intimidation are prohibited
- 2 7P rejects corruption and bribery as stated in the relevant UN Convention (UN Convention against corruption in 2003, in force since 2005). It uses suitable means to promote transparency, trading with integrity, responsible leadership and company accountability.
- 3 7P pursues clean and recognized business practices and fair competition. In competition, it focuses on professional behaviour and high standards of quality work. It fosters partnership and trusting interaction with the supervisory authorities.

3.3 Consumer Interests

As far as consumer interests are concerned, 7P complies with consumer protection regulations, as well as with appropriate sales, marketing and information practices. Groups that are in special need of protection (e.g. protection of minors) will receive special attention.

3.4 Communication

7P will communicate in an open way and is oriented towards dialogue about the requirements of this CoC and about its implementation among employees, clients, suppliers and other stakeholders. Every document and all information will be duly produced. They will not be unfairly changed or destroyed. They will be properly stored. Company secrets and partner's business information will be handled sensitively and will be kept in confidence.

3.5 Human Rights

7P is committed to promote human rights. It respects human rights stated in the Charter of the United Nations (General explanation of human rights, UN Resolution 217 A (III) from 1948), especially those named in the following:

3.5.1 Privacy

Protection of privacy. 7P protects the private lives of its employees and business partners.

3.5.2 Health and Safety

Ensuring health and work safety, especially the guarantee of a safe and health-promoting work environment, avoiding accidents and injuries.

3.5.3 Harassment

Employee protection against bodily punishment and against physical, sexual, psychological or verbal harassment or abuse.

3.5.4 Freedom of Conscience

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

3.6 Working Conditions

7P abides by the following core work standards from International Labour Organization (ILO):

3.6.1 Child Labor

The prohibition of child labor, i.e. the employment of persons younger than 15 years old, as long as the local legal requirements do not specify a higher age limit and as long as no exceptions are permitted (ILO Convention No. 138 from 1973 and ILO Convention No. 182 from 1999).

3.6.2 Forced Labor

The prohibition of forced labor of any kind (ILO Convention No. 29 from 1930 and ILO Convention No. 105 from 1957).

3.6.3 Wage Compensation

Work standards concerning compensation, especially in regards to the level of compensation as stated in the laws and requirements that are in force (ILO Convention No. 100 from 1951).

3.6.4 Employee Rights

Respecting the rights of the employee to freedom of association, freedom of assembly and collective bargaining, as long as this is legally permitted and possible in the respective country (ILO Convention No. 87 from 1948 and ILO Convention No. 98 from 1949).

3.6.5 Prohibition of Discrimination

7P treats all employees in a non-discriminatory fashion (ILO Convention No. 111 from 1958). We strive after and foster equality and diversity.

3.7 Hours of Work

7P abides by work standards concerning the longest permitted time of work.

3.8 Environmental Protection

7P fulfills the requirements and the standards for environmental protection that affect their operations and acts in an environmentally conscious way at all locations where it is in operation. For additional responsibility with natural resources, it holds to the principles from the Rio Declaration (The 27 principles from the “Rio Declaration on Environment and Development“ from 1992 as the result from the UN Conference on Environment and Development in Rio de Janeiro).

3.9 Civic Commitment

7P contributes to the social and economic development of the countries and regions where it is in business and promotes appropriate, voluntary activities by its employees.

4 Implementation and Application

7P will make every appropriate and reasonable effort to implement and to apply the principles and values described in this CoC both now and in the future.