

garmo

VALUE GUIDELINE

# CODE OF CONDUCT

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RIGHT  
THING

#2024



## OUR AIM?

# A COMMITMENT TO STRONG VALUES

The rules and principles in our Code of Conduct outline our expectations for behaviour that is lawful, ethical and socially responsible. Our Code of Conduct helps us to prevent corruption and discrimination, while encouraging everyone to treat other people and the planet with respect.

/// # WE ARE GARMO



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## STRONG VALUES

# INTRODUCTION

garmo AG is a medium-sized, family-owned business. We take our responsibility towards our employees and the environment very seriously here at garmo AG.

/// AS A BUSINESS, WE ARE COMMITTED TO HAVING A POSITIVE IMPACT ON OUR PLANET AND THE PEOPLE LIVING ON IT. WE WANT TO DO OUR BIT TO IMPROVE SOCIAL JUSTICE TOO.

And we involve our employees, customers and suppliers in these endeavours.

This Code of Conduct outlines the binding rules and principles defining ethical and lawful behaviour, creating a working environment built on trust, respect and sustainability, and ensuring that we have a positive impact on the environment and society.

We expect our employees, customers and suppliers to share these values and show a proactive commitment to applying them. This Code of Conduct is the key to successful and sustainable business relationships – we expect all our partners to respect its rules and principles.

POSITIVE IMPACT

# SCOPE

/// **THE RULES IN THIS CODE OF CONDUCT APPLY TO OUR OWNERS AND EMPLOYEES WITHOUT EXCEPTION. OUR KEY CUSTOMERS AND MAJOR SUPPLIERS HAVE CONFIRMED IN WRITING THAT THEY ACCEPT OUR CODE OF CONDUCT.**

This means they have agreed to follow the applicable domestic laws and the rules in this Code of Conduct – or they are at least bound by other requirements to the same effect. Everyone who has agreed to our Code of Conduct also commits to taking appropriate action to check the rules are being followed and to allow garmo AG to conduct its own checks. This could involve providing relevant information when it is requested, which extends to the entire supply chain.



ACTUAL APPLICATION

# EXCLUSIONS

In the event that specific sections of this Code of Conduct are found to conflict with legal provisions or cannot feasibly be followed, the remaining rules and principles must still be respected. garmo AG must be informed in any such situations.



DATA PROCESSING

# CONFIDENTIALITY

garmo AG, its employees and third parties acting on behalf of the business are committed to treating all information and data they come across in their work as confidential.

THIS DOES NOT APPLY IN THE EVENT THAT INFORMATION MUST BE PROVIDED AS PART OF CRIMINAL PROCEEDINGS.

NECESSARY CHANGES

# UPDATES

The rules and principles in this Code of Conduct are regularly updated to comply with legal provisions and other standards. The business informs its employees and business partners about any such changes. If any party feels that they cannot accept those changes, they must inform garmo AG.

## EXPECTED BEHAVIOUR

# PRINCIPLES

## LAWFUL CONDUCT

garmo AG and its employees, customers and suppliers uphold all the applicable laws and relevant international conventions – wherever they are based and wherever they are doing business. They are committed to respecting all trade restrictions, foreign trade law provisions, international tax law regulations and any other international trade rules that apply to garmo AG.

## CORRUPTION AND MONEY LAUNDERING

garmo AG and its employees, customers and suppliers reject all and any form of corruption and bribery by adopting a zero tolerance approach. The business follows all anti-corruption laws and related international agreements without exception.

Employees and representatives of the business must not be offered any form of personal gain in an attempt to receive favourable treatment or win a contract. Legitimate gifts and invitations to events or meals are acceptable if they are offered genuinely in a normal business context.

All business decisions must be made objectively and professionally.

Money laundering is the process of disguising illegally obtained money and/or financial assets by processing them through the financial system. garmo AG is opposed to all forms of money laundering and takes precautionary measures to avoid getting involved in any such matters.

## SPONSORSHIP AND POLITICAL AFFILIATION

garmo AG and the business owners are passionate about supporting sporting activities, athletes and sports associations. It is important to us that we support and promote this important aspect of our society in this way.

We assume that our sponsorship partners share and support the values outlined in this Code of Conduct.

We strictly follow the letter of the law when making any contributions to political parties, organisations or representatives.

## FAIR COMPETITION

Free and fair competition is key to a functioning market economy. The business respects and upholds all rules and regulations enforcing fair competition. garmo AG and its employees, customers and suppliers do not get involved in activities or discussions that have the potential to restrict competition or result in any form of unfair advantage or disadvantage.

## DATA PROTECTION AND SECURITY

We only collect and process personal data relating to our employees for the purpose or purposes originally specified and in line with the legal data protection regulations, maintaining full transparency about our processes at all times. We require our customers and suppliers to follow the same approach whenever they are provided with personal data relating to employees of garmo AG as part of their business activities.

All our suppliers and business partners are expected to follow our policy on processing data and ensuring data protection and security.

### HEALTH AND SAFETY IN THE WORKPLACE

Our employees are the backbone of our business, so their health and safety is a top priority for us. Our working conditions are designed with the health and safety of our employees in mind. We monitor health and safety risks, adopt a proactive approach to managing safety in the workplace, provide personal protective equipment and deliver relevant health and safety training.

Our suppliers and customers are equally concerned about health and safety in the workplace. All work spaces, facilities and equipment must comply with the legal regulations.

### REMUNERATION AND WORKING CONDITIONS

We are committed to treating our employees fairly. garmo AG remunerates its employees in line with the industry standards. We take the same approach to the employee benefits we offer. When we recruit employees, arrange work schedules and allocate any kind of benefits, we follow the legal provisions and adopt a fair approach.

Our suppliers and customers are committed to following the industry standards and other relevant regulations when concluding contracts of employment for their own employees.

garmo AG treats its employees respectfully as partners. We expect the same from our customers and suppliers.

### REJECTION OF FORCED LABOUR AND CHILD LABOUR

garmo AG adopts a zero tolerance approach to forced labour. All employees working for our suppliers and customers have a legal work permit. They are not required to make any payments to their employer, or a service provider or third party acting on their behalf, in exchange for their recruitment or placement and no such payments are deducted from their wages or salary. They are free to leave their employment at any point in accordance with the terms of their employment contract.

Where minors are employed, the legal provisions are upheld and special measures are taken to safeguard those minors.

garmo AG adopts a zero tolerance approach to child labour.

### ANTI-DISCRIMINATION

garmo AG has a zero tolerance approach to discrimination against its employees on grounds of religion, marital status, age, political affiliation, race or ethnic origin, disability or health, gender assignment or sexual orientation or any other grounds relating to an individual and their lifestyle. We expect our business partners to share and support our position.

### ENVIRONMENTAL PROTECTION AND ANIMAL WELFARE

The environment, nature and animals are key to the garmo AG supply chain. As a business, we are committed to supporting environmental protection, nature conservation and animal welfare, with a focus on livestock. We act accordingly in line with guidance to improve sustainability and are careful to follow the EU Corporate Social Responsibility Directive (CSRD) as a priority.

As part of these efforts, we endeavour to gradually consider our internal consumption of resources and generation of waste and pollutants in line with the technical capabilities and reasonable financial considerations.

Our suppliers and business partners also commit to meeting the requirements of the CSRD if their business is big enough. If their business is not legally required to follow the CSRD due to its size, our suppliers and business partners agree to do their best to meet the requirements anyway. They also commit to transporting, storing and disposing of waste and leftover materials properly, following the corresponding requirements set out by the authorities, and obtaining the necessary permits and showing them when requested.





## BINDING RULES

# BREACHES

GARMO AG AND ITS SHAREHOLDERS, MANAGERS, EMPLOYEES, SUPPLIERS AND CUSTOMERS COMMIT TO UPHOLDING THE RULES AND PRINCIPLES LAID OUT IN THIS CODE OF CONDUCT AND TO ENSURING THAT THESE RULES AND PRINCIPLES ARE UPHELD BY OTHERS.

Employees, suppliers and customers who become aware of a breach of the Code of Conduct are obliged to report that breach. Breaches of the Code of Conduct can be reported to the Board or submitted using the anonymous whistleblower system (website: [www.garmo.de](http://www.garmo.de)).

We ensure that all reports of a breach of the Code of Conduct are handled in the strictest confidence, with no negative implications for the person reporting the breach. If an official investigation is required in response to a report, it may be impossible for the person reporting the breach to remain anonymous because they might be called as a witness.

If you breach the Code of Conduct or do not report a breach that you have become aware of, you may be found to be in gross violation of your obligations. This could result in the immediate termination of your business relationship with garmo AG without notice.





THE  
CENTRE  
OF TASTE

garmo

[www.garmo.de](http://www.garmo.de)