

CODE OF CONDUCT

1. PREAMBLE

PETERMANN-TECHNIK GmbH is committed to fulfilling its social responsibility, irrespective of whether it carries out its business in Germany, in Europe or in other parts of the world. Driven by its responsible awareness for the social, environmental and economic structuring of the entire value added chain, the company rises to the challenges of an increasingly networked and global economy.

To meet these aspirations, a Code of Conduct was created as a guideline for corporate action, which applies in the entire company.

The Code of Conduct follows the internationally recognised principles for the protection of human and labour rights as reflected in the Universal Declaration of Human Rights of the United Nations, the ILO Core Labour Standards, the UN Guiding Principles on Business and Human Rights as well as the OECD Guidelines for Multinational Enterprises.

Furthermore, the Code of Conduct is based on relevant international agreements on environmental protection.

These international agreements are generally binding for states, not for companies; their enforcement is a matter attributed to the individual national governments. PETERMANN-TECHNIK GmbH supports the goal of enforcing human rights, labour, social and ecological standards in the economic value creation processes by acting according to the principles set out in these international agreements.

2. BASIC UNDERSTANDING OF SOCIALLY RESPONSIBLE COMPANY MANAGEMENT

Compliance with the law and legislation

PETERMANN-TECHNIK GmbH complies with the law and legislation of the relevant countries where it conducts business. It ensures – particularly in countries with a weak government structure – to act in accordance with the principles of this Code of Conduct, and encourages its business partner to do so as well.

If existing national regulations are in conflict with the contents of the Code or if the country-specific context makes it impossible to fulfil the responsibility to respect human rights without limitation, PETERMANN-TECHNIK GmbH will find ways to still uphold the principles of internationally recognised human rights and the contents of this Code of Conduct.

3. CONTRIBUTION TO SOCIETY

PETERMANN-TECHNIK GmbH considers itself part of the societies where it conducts its business. Through its business activities, it contributes to their welfare, stability and sustainable development. PETERMANN-TECHNIK GmbH takes indirect and direct effects of its business activities on society and environment into account and strives to establish a reasonable balancing of interests from an economic, ecological and social perspective.

It respects and accepts the various legal, social and cultural contexts of the countries its value added chain extends to, and acknowledges their structures, customs and traditions. If these are in conflict with the principles of this Code, PETERMANN-TECHNIK GmbH shall enter

PETERMANN | **TECHNIK**
your clocking experts

Lechwiesenstr. 13
86899 Landsberg am Lech
Deutschland - Germany
Tel +49 (0) 8191 – 30 53 95
Fax +49 (0) 8191 – 30 53 97

info@petermann-technik.com
www.petermann-technik.com

into dialogue with its business partners and work towards understanding and acceptance.

4. ETHICAL MANAGEMENT AND INTEGRITY

PETERMANN-TECHNIK GmbH pursues legal business practices in compliance with fair competition, industrial property rights of third parties as well as antitrust and competition legislation. It rejects all forms of corruption and bribery and appropriately promotes the principles of responsible corporate leadership such as transparency, accountability, responsibility, openness and integrity. Business partners are treated fairly. Contracts are complied with, unless the framework conditions fundamentally change. Generally accepted ethical values and principles are respected; this particularly applies to human dignity and the internationally recognised human rights.

5. RESPECT FOR HUMAN RIGHTS

The protection of human rights is the responsibility of the states in which companies carry out their business. To support the state's obligation to enforce human rights in its territory, PETERMANN-TECHNIK GmbH undertakes to respect human rights. It shall prevent its activities from impairing the human rights of others. It is not involved in any human rights violations.

6. EMPLOYMENT RIGHTS AND CONDITIONS

PETERMANN-TECHNIK GmbH observes the core labour standards of the International Labour Organization and establishes a safe and decent work environment. Freedom of association and right to collective bargaining. It respects the right of the employees and employers to form organisations which aim to promote and protect the interests of the employees or of the employers without prior approval and at their own discretion, to join such organisations and to freely elect their representatives. It respects the right of the employees and of the employers to engage in collective bargaining about pay and work conditions. Employees must not be disadvantaged with regard to their employment due to their membership in employee organisations.

PETERMANN-TECHNIK GmbH respects the right of its employees to lodge complaints without incurring any disadvantages of any kind.

6.1 PROHIBITION OF FORCED LABOUR

Any business activity based on forced or compulsory labour, bonded labour or servitude is not accepted by PETERMANN-TECHNIK GmbH. This includes any kind of labour or service that is demanded from a person under threat of punishment and that he or she is not willing to perform voluntarily.



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6.2 PROHIBITION OF CHILD LABOUR AND PROTECTION OF YOUNG EMPLOYEES

PETERMANN-TECHNIK GmbH is committed to the effective elimination of child labour. It observes the respective statutory minimum age for admission to employment or labour, which, according to the requirements of the International Labour Organization, must not be below the age at which compulsory education ends and must not be below the age of 15. PETERMANN-TECHNIK GmbH itself does not have any employees who are under 20 years of age and does not cooperate with partners who do not comply with the relevant labour laws and regulations that apply in their country.

If PETERMANN-TECHNIK GmbH identifies any child labour, necessary measures for remedy and for social reintegration shall be taken that focus on the welfare and protection of the child.

6.3 PROHIBITION OF DISCRIMINATION IN EMPLOYMENT AND PROFESSION

Any form of discrimination, exclusion or preferential treatment based on ethnic origin, colour of skin, gender, religion, political views, national origin and social background that leads to the elimination or impairment of equal opportunities or equal treatment in employment or profession shall not be permitted. Furthermore, the principle of equal pay shall apply to male and female employees who carry out work of equal value.

6.4 WORKING TIMES

Unless applicable national laws or applicable collective bargaining agreements stipulate a lower amount of maximum working hours, the regular working time shall not exceed 40 hours per week plus a maximum of 12 overtime hours a week. Overtime shall be remunerated according to the respective statutory regulations or collective bargaining agreements, and shall only be ordered in exceptional cases.

The companies shall grant their employees the right to breaks and adhere to the relevant public holidays. One day off shall be granted after six consecutive working days.

6.5 WAGES

Minimum wages to be applied according to the law or collective bargaining agreements must not be undercut. PETERMANN-TECHNIK GmbH undertakes to ensure that, in countries without any wage requirements stipulated by law or collective bargaining agreements, the wages for regular full-time employment shall be sufficient to meet the basic needs of the employees. At the same time, it is aware of the fact that companies are not able to ensure a dignified life on their own, and that state benefits and other social protective measures may be required.



Landsberg am Lech, 13.05.2019
Roland Petermann / CEO

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