

BABM

Brands inspiring your life!

CODE OF CONDUCT

Effective Date: 31 March 2021

1 Introduction

- 1.1 BABM is committed to operating its business as an ethical association, with integrity and with respect for all those with whom it interacts. To fulfil this commitment, the Code of Conduct (the “**Code**”) outlines a set of principles and values that all BABM Representatives (as defined in section 2) must abide by and adopt in conducting their day-to-day business activities.

2 Scope

- 2.1 The Code applies to all employees, directors and officers of BABM, as well as to consultants, contractors, temporary employees and agents performing services for or on behalf of BABM (“**Representatives**”).
- 2.2 Any third parties acting for or on behalf of BABM on a more incidental basis should be made aware of their obligation to comply with the Code.

3 Compliance with Laws, Regulations and Internal Policies

- 3.1 All Representatives must comply with all applicable laws and regulations as well as internal BABM policies.
- 3.2 If there is a difference between a legal requirement and the Code or an internal policy, we should always apply the highest standard.
- 3.3 BABM will take appropriate action against any infringements of laws, regulations or internal policies, regardless of the motivation of the infringer (e.g. “in the interests of the BABM members”).

4 Professionalism and Integrity

- 4.1 Representatives must show professionalism in every aspect of conduct and fulfil their work with integrity and respect for each other, BABM member and any other stakeholders.

5 Equal Opportunities

- 5.1 We are committed to providing equal employment opportunities with regard to hiring, compensation, promotion, training, and other terms of employment for all persons without regard to:

- Race, color or ethnicity
- Religion
- Sex or gender
- Pregnancy
- Gender identity or expression
- Sexual orientation
- Age
- Marital status
- National origin
- Citizenship status
- Disability
- Any other classification protected by applicable laws or regulations

6 Respectful Workplace

- 6.1 BABM will not tolerate discrimination, harassment, including sexual harassment, or bullying of any kind in the workplace.
- Examples of harassment include: slurs, disparaging remarks, off-color jokes, insults, vulgar language, epithets and persistent teasing.
 - Examples of sexual harassment include: unwelcome propositions, demands or advances of asexual nature; unwelcome physical contact such as hugging, grabbing, patting or brushing up against someone; and unwelcome and inappropriate remarks about someone's body or appearance.
 - Examples of bullying include: humiliation, threats or abuse, aggressive behaviour, persistent teasing or practical jokes, and pressuring someone to do something against his or her will.
- 6.2 Representatives must treat others as they want to be treated whether they (others) are an employee, manager, business partner, BABM member, consultant, supplier, or visitor.
- 6.3 If an Employee witnesses inappropriate conduct in the workplace, he or she is strongly encouraged to speak up and not to look the other way.

7 Diversity and Inclusion

- 7.1 BABM is committed to creating a culture that is inclusive for all our Representatives.
- 7.2 BABM will embed key principles of inclusion at every level and in everything that it does.

8 Safe and Secure Workplace

- 8.1 BABM will comply with all applicable environmental health and safety laws and all required security procedures.

8.2 To help BABM fulfil this obligation, Representatives must abide by safety regulations and identify potential safety or security violations and report them to ensure BABM can promptly take appropriate action to remedy them.

9 Drugs and Alcohol

9.1 Drugs and alcohol can be a danger to everyone in the workplace. For this reason, Representatives must not report for tasks while impaired by drugs or alcohol.

9.2 Representatives must also use good judgment when consuming alcohol at an event sponsored by BABM, a BABM member or any other organization.

10 Conflicts of Interest

10.1 A conflict of interest may arise whenever our personal interests appear to interfere with the best interests of BABM or appear to make it difficult for us to do our jobs objectively and effectively. Undisclosed or unrecognized conflicts of interest can do financial and reputational harm to BABM. BABM therefore must avoid real and perceived conflicts of interest at all times.

10.2 To help BABM fulfil this obligation, Representatives must:

- put BABM's interest ahead of any personal interest or gain in conducting business activities.
- identify and avoid situations that could appear to compromise BABM's judgment, such as:
 - close personal personal or business relationships with persons or entities not aligned with BABM's interests
 - personal financial interests in third parties
 - competition with BABM
 - use of BABM or member resources for personal gain
 - gifts and benefits given to or received from third parties
- disclose any potential conflict in writing to the CEO, who will work to resolve the conflict, or pre-clear the conflict in writing.

11 Competition Law

11.1 BABM must abide by all competition and antitrust laws that apply to it and must avoid situations that could put it at risk of even appearing to violate these laws.

11.2 Even though competition laws are complex and dynamic, Representatives must familiarize themselves with them and with BABM compliance policy, as attached to this Code of Conduct.

11.3 If Representatives are uncertain whether a certain action in the course of BABM's activities might be considered anticompetitive, they must consult a competition lawyer before implementing it.

12 Bribery and Corruption

12.1 It is common to offer gifts, entertainment or other forms of hospitality to build business relationships. However, misuse of gifts or entertainment can lead to actual or apparent conflicts of interest, or result

in bribery and corruption. To avoid it, BABM never offers, gives, authorizes, solicits or accepts a bribe, whether the other party is in the public sector or in the private sector.

- 12.2 Representatives must not offer, give, authorize, solicit, or accept any gift or personal benefit to or from a third party, unless it concerns a gift expressing gratitude not exceeding a value of EUR 100 or that is otherwise insignificant, incidental and without particular market value, such as logoed promotional items (e.g., pens, notepads, product samples). Gifts and personal benefits include: meals, invitation to events, donations to charities linked to business partners, job opportunities, loans, discounts, and accommodations.
- 12.3 Representatives must never offer, give, authorize, solicit or accept cash or cash equivalents (such as vouchers) to or from any third party.
- 12.4 Where a government or public official is involved, Representatives must never offer, give, authorize, solicit or accept any unofficial payment, or any gift or personal benefit *of any value* unless it is in line with the guidelines of the public authority employing the official and in any event not exceeding what is specified in Section 12.2, above.

13 Anti-Money Laundering

- 13.1 Money laundering is the process by which funds generated through criminal activity (such as terrorism, drug dealing or fraud) are processed through commercial transactions in order to hide the source of the proceeds, avoid reporting requirements or evade taxes. BABM will comply with all anti-money laundering and antiterrorist financing laws that are applicable to it and does not condone or facilitate money laundering.
- 13.2 Representatives must remain alert for possible instances of money laundering and immediately notify the CEO of any suspicious activity (without informing the third party in question).

14 Proper Use of BABM's Assets

- 14.1 All Representatives are responsible for the proper use of BABM assets. BABM has three types of assets:
- physical assets, such as office supplies, phones, computers, printers, software, coffee machines, internet access;
 - information assets, such as confidential and proprietary business information and intellectual property; and
 - resource assets, such as capital and company time during the work day.
- 14.2 Representatives must take all reasonable steps to protect BABM assets from theft, destruction, or other loss and to ensure that BABM assets are not wasted or misused.
- 14.3 Representatives must immediately report any loss, theft, misuse, damage or waste to the CEO.

15 Proper Use of Information and Communications Systems

- 15.1 To protect the integrity of the data BABM stores and transmits and to ensure that BABM has prompt access to the systems it needs, Representatives must use company information and communications systems properly.
- 15.2 Representatives must limit personal use of email, the Internet and phones.

- 15.3 Representatives may access BABM information and communication systems and information stored in them only when they are authorized to do so.
- 15.4 Representatives must not access, download or send material that is offensive, harassing, or otherwise inappropriate for work.
- 15.5 Representatives must never share user IDs, passwords, access details, or authentication devices (e.g., Secure ID tokens) that are intended for individual use to gain access to a BABM system.
- 15.6 Representatives must remain cautious when opening email attachments and think before clicking any link.
- 15.7 Representatives must report any suspected breaches or incidents to the CEO without delay.

16 Use of Social Media

- 16.1 If Representatives write about BABM or its work on social media, they must always disclose that they are employees, whether writing on behalf of BABM or in a personal capacity.
- 16.2 When writing about any BABM member on social media, Representatives must be careful not to make any negative or inappropriate comments.
- 16.3 Representatives must be mindful of what they post on social media, even when it is not related to their work or BABM.

17 Protection of Confidential Information

- 17.1 In the course of their business, Representatives may learn or have access to non-public or inside information relating to BABM businesses, operations, business partners or BABM members.
- 17.2 Such information should always be treated as confidential. Confidential information includes:
- trade secrets;
 - business or strategic operating plans and outlooks (including merger, acquisition or divestiture plans);
 - non-public financial information about BABM or our employees, BABM members or business partners;
 - new product, brand or marketing studies, developments, plans or forecasts; and
 - BABM member data, including contact details.
- 17.3 Representatives must not share confidential information with anyone, including individuals within BABM, unless there is a legitimate need to know and they are authorized to do so.

18 Protection of Personal Data

- 18.1 BABM respects the confidentiality and protection required by law of current (and former) Employee personal data as well as personal data of our contractors and members.

- 18.2 Representatives must handle personal data in accordance with applicable data protection laws. In particular, Representatives may collect, use and process personal data only for legitimate business purposes.
- 18.3 In the event that personal data is handled on behalf of BABM by any third party, BABM shall request that the third party concerned shall apply the provisions of this Clause 18 accordingly. Data Privacy guarantees will form part of any relevant contractual relationship.

19 Insider Trading

- 19.1 Some Representatives may have access to material non-public information about BABM members, suppliers or other companies. BABM will treat such inside information carefully, lawfully and ethically.
- 19.2 Representatives must not trade in or encourage another person to trade in securities of public companies, while in possession of material non-public information.
- 19.3 Representatives must not disclose material non-public information about public companies to other people (e.g. family members, friends), who may trade on the basis of the information or disclose it to others.

20 Accurate Financial Records

- 20.1 BABM is committed to maintaining BABM's financial books and business records with the highest degree of accuracy, completeness and integrity.
- 20.2 Representatives must record all financial information and business transactions completely, accurately and in a timely manner.

21 Social and Environmental Responsibility

- 21.1 BABM is dedicated to enhancing the quality of people's lives through our commitment to sustainability and social responsibility through its work as a trade association.
- 21.2 BABM strives to find new ways to make its workplaces more sustainable.
- 21.3 Representatives must follow rules concerning conservation and recycling in the workplace.

22 Lobbying

- 22.1 As a trade association, BABM participates in discussions on the possible impact of proposed laws, rules or regulations on BABM members' business with governmental, legislative and regulatory bodies. In doing so, BABM complies with all applicable lobbying laws, restrictions and regulations.
- 22.2 BABM does not support any political party, candidate or group or any religious group.
- 22.3 Representatives must not pressure or influence their colleagues, BABM members or BABM business partners in ways related to their own personal political activity or interest.

23 Seek Guidance

- 23.1 Representatives are encouraged to ask questions and seek help whenever they have a concern even if they are not sure something problematic has occurred.

24 Duty to Report and No Retaliation

- 24.1 Representatives are entitled to and are required to promptly report violations of the law, the Code, or other internal policies if they become aware of suspected violations.
- 24.2 Reports can be made to the CEO.
- 24.3 Confidentiality of reports will be maintained to the fullest extent possible, and information will be shared only on a need-to know basis.
- 24.4 No retaliation of any kind should be taken against an Employee who reports suspected violations in good faith. Examples of retaliation include: demotion, firing, a reduced salary, job reassignment, threats, harassment or any other action taken against the reporting Employee because he or she made a report.
- 24.5 BABM does not tolerate knowingly false reports. Knowingly making a false report may be considered as a violation of the Code.

25 Violations of the Code

- 25.1 Violations of the Code will be taken very seriously.
- 25.2 An Employee violating the Code may be subject to disciplinary action, including dismissal, in accordance with applicable laws and regulations.

26 Waivers

- 26.1 While Representatives are expected to comply with the Code at all times, BABM understands that, in rare circumstances, a waiver of the Code might be necessary.
- 26.2 Waivers are granted on a case-by-case basis by the CEO only where strict adherence to the Code could cause significant hardship.

27 Revision of the Code

- 27.1 The Code may be revised from time to time to reflect social, business or other relevant conditions. Representatives will be informed of any revision.

* *
*