

Code of Ethics & Code of Conduct



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1 POLICY STATEMENT

STATEMENT OF THE GROUP EXECUTIVE BOARD

“To behave with integrity is, together with our core values, an ultimate condition for sustainable success.”

This policy is essential to uphold the core values, ethical standards and professional business conduct of GFT (*henceforth referred to as the company*).

2 SCOPE

2.1 This policy applies to all employees (*and subcontractors*) of the company and shall be communicated to them at the outset of their employment (*or business relationship*) and as appropriate thereafter. It is expected that our third parties, as well as their third parties in the procurement chain, comply with the company’s legal and ethical standard of this policy throughout their work.

2.2 This policy applies in all countries, territories or jurisdictions where the company operates. Where local customs, standards, laws or other local policies apply that are stricter than the provision of this policy, the stricter rules prevail. However, if this policy stipulates stricter rules than local customs, standards, laws or other local policies, the stricter provisions of this policy shall apply.

2.3 This policy is the **basis for the company’s other compliance policies.**

2.4 An **overview of compliance relevant terminology and definitions** can be found in the [Compliance Definitions](#).

2.5 This policy is **translated into every national language** of the countries, the company has legal entities in. Employees find the translations in the **intranet**. Third parties may request them by contacting the [Compliance Office \(compliance@gft.com\)](mailto:compliance@gft.com).

3 CODE OF ETHICS

3.1 GUIDANCE

All **employees** (and subcontractors) **must**:

- (a) **Act with integrity, dignity, respect, competence, diligence and in an ethical manner** with the clients, potential clients, third parties, colleagues and the public;
- (b) **Practice and encourage others** to behave in a professional and ethical manner;
- (c) Use **reasonable care** and exercise **professional judgement** when engaging in professional activities for the company.

3.2 HUMAN RIGHTS

The company is **committed to uphold, support and respect internationally proclaimed human rights** and adheres to the “*Universal Declaration of Human Rights*”, the “*OECD Guidelines for Multinational Enterprises*”, the “*United Nations Guiding Principles on Business and Human Rights*” as well as the “*10 Principles of the Global Compact*”. We **condemn all forms of human, labour and environmental exploitation** and implemented all necessary procedures to ensure that these forms of ruthless misconduct do not happen in our own operations and our supply chain.

Therefore, the company **does not tolerate any form of physical or psychological violence and threats**, corporal punishment, mental coercion, verbal abuse or disrespectful behaviour of any kind.

3.3 MODERN SLAVERY AND HUMAN TRAFFICKING

The company does **not tolerate any form of human trafficking, modern slavery and forced/child labour** whether internally or within our supply chain. The management and procurement teams are aware of the risks of modern slavery. Neither employees nor suppliers are working for the company without written contracts. This policy is part of the supplier contracts’ terms and conditions. Risk-based Third Party Due Diligences are performed at the beginning of a new third party relationship.

3.4 NO DISCRIMINATION OR HARASSMENT

The company **does not tolerate any form of discrimination, bullying or harassment**. Our employees are the foundation for GFT’s success. Therefore, we strive to create a work environment that emphasises integrity. An individual’s work shall be judged only in an objective manner based on their performance and conduct, regardless of any individual factors like age, disability, gender identity and expression, sexual orientation, racial or ethnical origin, political or religious views. For that reason, we don’t tolerate any defamation, intimidation or shifting blame to others. In such cases, please contact your [line manager](#), [Human Resources](#), [the Compliance Office](#) or other available reporting mechanisms.

4 CODE OF CONDUCT

4.1 NO VIOLATION OF APPLICABLE LAW

All employees (*and subcontractors*) **must understand and comply with all applicable laws**, regulations and rules **regarding their area of profession**. In the event of conflict between different legal requirements, the stricter provision has to be applied. It is forbidden to knowingly participate or assist in any violation of such laws, rules or regulations. Especially:

- (a) The company takes a **zero-tolerance** approach **regarding bribery and corruption** and is committed to acting professionally, fairly, with integrity in all our business dealings and relationships wherever we operate as well as implementing and enforcing effective systems to counter bribery and corruption. For further information please read the [Anti-Bribery & Corruption Policy](#).
- (b) The company will only engage in competition activities in compliance with global anti-trust and trade laws, and laws on competition, pricing and consumer protection. We will not attempt to collaborate with competitors to distort trade or abuse a large market-share position by engaging in below-cost pricing in order to harm competitors. **We do not tolerate illegal agreements with competitors or other breaches of competition law**. Even the appearance of improper agreements with other market participants must be avoided.
- (c) The company is committed to uphold the highest possible standards regarding transparency and accountability in all legal affairs. Therefore, we promote a culture of honesty and **do not tolerate any form of fraudulent behaviour**.

4.2 PUBLIC OFFICIALS

Business relations between the public/governmental and private sector carry a certain risk regarding stricter sanctions and higher penalties in case of violation of laws. **Therefore, any business relation to public officials has to be transparent and handled with utmost care**. Every business connection to public authorities has to be visible to the [Compliance Office](#).

4.3 CONFLICT OF INTEREST

Our employees and others acting on behalf of GFT **must avoid any conflict between their personal interests and those of the company**. Our decisions are not guided by personal relationships or private concerns. Every employee is obliged to disclose any matter that could reasonably be expected to impair their independence, objectivity or interfere with their respective duties. In case of an actual or potential conflict of interests, immediately inform your [line manager](#) to find an appropriate solution.

4.4 INTELLECTUAL PROPERTY

As a fair competitor, the company **respects the intellectual property rights of** our competitors, clients, business partners, suppliers and **others**. No employee (or *subcontractor*) should steal or misuse the intellectual property rights of others.

4.5 IMPLICATIONS

It is forbidden to **threaten or retaliate against another employee** who has refused to commit an offence or who has raised concerns under the company's policies.

5 PROTECTION

5.1 **Employees** (or *third parties*) **are encouraged to raise concerns about any instance** or suspicion of malpractice at the earliest possible stage through their **line manager**, **Human Resources**, the **Compliance Office** or other available reporting mechanisms.

5.2 If a third party, the line manager, a colleague or any member of the company **invites, threatens or forces an employee of the company to** support and/or participate in any violation of applicable law or this policy, **employees have to refuse such a request. The company will protect every employee** from detrimental treatment or **retaliation in case of compliant behaviour** (*refusing such requests, for instance*); **or reporting** such incidents in good faith.