



Contents

Foreword.....	3
Philosophy.....	4
Conflicts of interest	5
Bribery, corruption and money laundering	5
Competition law / antitrust law	5
Responsible handling of gifts	6
Donations and sponsoring.....	6
International business	6
Intellectual property.....	6
Internal knowledge.....	7
Confidentiality	7
Data privacy protection	7
Company property and assets.....	7
Diversity	8
Safety / health.....	8
Product quality and product safety	8
Protection of the environment	8
Responsibilities.....	9
Sanctions	9
Legal notice	10

Foreword

Dear business partners,

For more than ten years our employees have been working meticulously on the further development of the L-BOXX system and always try to meet the highest quality standards. In April 2012 BS Systems GmbH & Co. KG was founded in April 2012 as a joint venture between Robert Bosch GmbH and Sortimo International, with headquarters near Augsburg.

Since then, our focus has been on individual sales and the expansion of the L-BOXX system. The L-BOXX was developed as a professional case system and is the intelligent solution when it comes to transporting and storing tools, accessories and consumables in trade and industry.

Right from the start, the objective was to optimize the work processes of professional users and thus enable faster and more efficient work. The pursuit of our customer-oriented philosophy has made a decisive contribution in this regard to be able to offer first-class services & products. And this is the only way that the L-BOXX system could develop into an international success story. Short reaction times and sophisticated logistics are the cornerstones of our business philosophy. In order to guarantee this worldwide, we now manufacture at seven locations in four different countries.

As a global player, we need to comply with a wide range of legal and cultural requirements on a daily basis. To address all of these requirements, we created this Code of Conduct which consolidates and reinforces **BS Systems GmbH & Co KG** previously applicable regulations while making them more transparent.

Every single staff member of **BS Systems GmbH & Co. KG** takes personal responsibility for upholding the principles laid down in the Code of Conduct and for implementing our corporate philosophy. Without exceptions. We strongly feel that no short-term economic or personal advantage would justify losing sight of our success, our reputation, and our goals. We will not tolerate any violations of the rules set out in this Code of Conduct and will impose strict penalties for every violation to ensure our mutually beneficial cooperation for the future.



Your

Fatih Yilmaz
Managing Director

Philosophy

Innovative strength is our strength and our driving force with which we have earned ourselves a firm place in the industry as a market and technology leader. Our experts in research, development and quality assurance ensure that BS Systems products are always one step ahead of market requirements.

All product lines have been manufactured according to strict quality guidelines, extensively tested in practice and stand for high-quality workmanship, safety, order and efficiency.

We don't just want to generate customers - we want to win fans. And for that we give everything!

We not only produce transport cases and BOXXes, we also create solutions for intelligent mobility. Our customers should not only use our products, but feel the added value every day and become a "fan". For this reason, we always strive to perfect and expand our product range.

1. Ethics

We believe in compliance with all relevant laws and internal and external regulations and are upholding these standards and requirements in all our actions. We make sure of and trust in our employees' due compliance with all legal requirements and all other regulations in their day-to-day work and in any situation - without exception. Supervisors at all levels of hierarchy are committed to serve as role models and living examples of compliant behavior.

We promise to act impeccably in all our dealings with employees, customers, business partners, government authorities and other third parties (the "**stakeholders**").

We always treat them fairly and accept full responsibility for our actions. Our communication with every single stakeholder is characterized by respect, professionalism and constructiveness.

2. Services provided

Dedicated to continuous research and development, we never lose sight of our goal of attaining market leadership in our field of business. Every single staff member is making a valuable contribution to optimizing and further enhancing our know-how. We very much believe in encouraging and promoting teamwork. Our way to achieving our common goals is by combining the personal strengths of each individual and by recognizing individual performance.

3. Partners

Every single employee is part of **BS Systems GmbH & Co. KG** and therefore required to act in accordance with the legal requirements and guidelines prescribed by us. By the same token, we are expecting our business partners to act with integrity and in compliance with all laws and relevant regulations. In all our business relations, we are aiming for compliance with all legal requirements as well as the standards and requirements prescribed by **BS Systems GmbH & Co. KG**. We explicitly reserve the right to terminate cooperation with business partners if their compliance with our standards and guidelines is not guaranteed.

4. Employee behavior

Every single employee is making his/her personal contribution to upholding to our values by reporting violations of our standards and helping to investigate them. A report is mandatory whenever an employee has reason to believe that a criminal offense was committed. In such cases, the first point of contact for our employees is their immediate supervisor

5. Scope of application

This Code of Conduct applies to all levels of the company; it applies uniformly to the management, the executives, and all employees of **BS Systems GmbH & Co. KG**. Incorrect behavior cannot be tolerated and entails appropriate sanctions as the company's economic success and the acceptance of **BS Systems GmbH & Co. KG** by the public and its business partners might be adversely affected.

Conflicts of interest

BS Systems GmbH & Co. KG expects uncompromising loyalty from all employees of the company. Possible conflicts of interest will not be tolerated.

Employee actions must never be motivated by personal or special interests and shall be carried out in the best interest of and for the benefit of the company. If a conflict of interest cannot be ruled out due to personal interests or third-party affiliations, the transaction in question shall be aborted immediately and reported to the company's compliance organization.

All employees, the management and the executives are strictly prohibited from engaging in economic commitments which in any way compete **BS Systems GmbH & Co. KG** business activities or are likely to influence **BS Systems GmbH & Co. KG** business activities in any way. The same applies to sideline activities.

It is likewise prohibited to accept any benefits which, from an objective point of view, are likely to influence business decisions of any kind.

Bribery, corruption and money laundering

One of our values is to combat all forms of corruption. Uncompromising transparency allows us to rule out any likelihood of corruption. We also combat money laundering and are particularly careful not to become involved in any money laundering activities. We therefore reject cash transactions as a matter of principle.

In any business activities, it is strictly forbidden for all employees and representatives of **BS Systems GmbH & Co. KG** to procure, accept, demand or accept promises of illegal benefits for or from business partners or their employees or other third parties with the aim of illegally influencing the actions and decisions of the recipient of such an illegal benefit.

Circumventing the illegal acceptance of benefits by involving third parties (such as consultants, banks, brokers, lobbyists, sponsors, representatives and other intermediaries) is likewise prohibited. These principles also apply to any dealings with public officials and public employees. In case of doubt, the advice of the compliance organization must be obtained as a precautionary measure.

Every violation of the above principles is likely to lead to a termination of the respective employment relationship or termination of other existing contractual relationships.

Competition law / antitrust law

We are committed to fair and open competition in all world markets.

BS Systems therefore undertakes never to use unfair commercial practices in business transactions to the detriment of competitors or other market participants.

Neither **BS Systems** itself nor its employees or other agents are allowed to resort to such illegal and/or criminally relevant business practices.

Such prohibited commercial practices include notably agreements between market participants or concerted practices aimed at preventing, restricting or distorting fair competition.

Responsible handling of gifts

All employees have a duty to avoid situations likely to expose them to social / economic pressures or conflicts with the interests of **BS Systems GmbH & Co. KG**.

That is why no gifts shall be given or accepted as a general rule.

After all, making gifts is basically aimed at influencing the recipient's decision-making freedom for the benefit of the giver. The interests and reputation of **BS Systems GmbH & Co. KG** may be affected and damaged by both the giving and the acceptance of gifts. This applies to gifts of any kind, in particular monetary gifts, gifts in kind and promotional gifts.

Gifts of money are amounts in any form and currency. The acceptance and giving of gifts of money is generally prohibited.

Gifts in kind are any benefits/objects of value. In particular, trips, free tickets to sports and cultural events, invitations to restaurants, services, prizes from sweepstakes, advertising bonuses and discounts shall be basically qualified as gifts in that sense.

The giving and acceptance of gifts of any kind is also governed by **BS Systems GmbH & Co. KG**

Donations and sponsoring

We do not make any direct or indirect donations to political organizations, political parties, individual politicians or office holders. All other donations are subject to the management's decision - without exceptions. All donations shall be made in accordance with the applicable legal system.

These principles also apply to sponsorships as part of community and social commitment.

It is strictly forbidden to circumvent the rules and principles of this Code of Conduct by making any donations or by sponsoring activities.

International business

BS Systems maintains business relations with many countries of the world and delivers its products to these countries. We are aware of the special legal requirements applying to international business worldwide.

We undertake to observe all customs and tax laws to prevent any unauthorized reductions in taxes, dues or customs duties.

BS Systems ensures that all of its employees working in these areas are duly familiarized with the legal regulations and are regularly and appropriately advised of any reforms or amendments.

Intellectual property

Intellectual property rights are of particular importance to **BS Systems**. Patents, trademarks, official approvals, copyrights, trade secrets and all associated rights as well as legally protected property rights are elementary. In addition to protecting our own rights, which we resolutely defend, we are also committed to respecting the intellectual property rights of third parties and ensure that these are observed by our employees.

Internal knowledge

We are committed to open and responsible interaction with each another.

All employees of **BS Systems GmbH & Co. KG** have a duty to ensure fast and smooth exchange of information within the company.

Information is being passed on correctly and fully, with the highest possible degree of transparency, except in cases of conflicting confidentiality interests. All knowledge relevant to our business activities must in no way be withheld, falsified, or passed on selectively.

Confidentiality

All trade and business secrets of **BS Systems GmbH & Co. KG** are strictly confidential.

This applies without exception to all information which **BS Systems GmbH & Co. KG**, its contractual partners or its customers wish to keep confidential. All employees are prohibited from disclosing such information to unauthorized parties unless expressly authorized to do so by the party responsible for lifting the confidentiality restrictions.

These obligations remain in force beyond the termination of an employment relationship or other contractual relationship.

Data privacy protection

We are committed to protecting the personal data of our customers, employees and investors and to respecting national and international data protection regulations. Our security standards and actions are designed to protect personal data from access and unlawful use by unauthorized persons.¹ Our business partners are likewise committed to handle such data in accordance with these standards.

Any nonconformity which may have occurred and any identifiable loopholes in data protection shall be reported immediately to the relevant superior and/or the data protection officer, using the following contact details:

Maximilian Hartung
SECUWING GmbH & Co. KG | Datenschutz Agentur (Data Protection Agency)
Frauentorstrasse 9
86152 Augsburg
Phone: +49-821-90786458
Fax: +49-821-90786459
Email: datenschutz@sortimo.de

Company property and assets

All employees of **BS Systems GmbH & Co. KG** are prohibited from using company property and assets for their own or for non-company related purposes.

The company's property and assets are part of the company's capital and therefore crucial to **BS Systems GmbH & Co. KG** success. That is why all employees have a duty to handle the property and assets of **BS Systems GmbH & Co. KG** appropriately, economically, responsibly and carefully in every respect.

¹ Further details are specified in our data protection information

Diversity

We combat all forms of illegal employment and exploitation.

BS Systems GmbH & Co. KG respects human dignity. We are committed to the observance and protection of human rights. All employees of **BS Systems GmbH & Co. KG** have a duty to ensure that human rights are respected and protected in every respect, in particular that an atmosphere of respectful cooperation is created and maintained, and that nobody is discriminated against on the basis of race, origin, religion, gender, disability, age, or other personal characteristics.

Safety / health

All employees of **BS Systems GmbH & Co. KG** have a duty to create and maintain a safe and healthy working environment.

Compliance with all safety regulations applicable in the company has top priority.

Violations of applicable security regulations must be reported immediately to the relevant supervisor, security officer and / or the compliance organization. Violations must be stopped immediately and possible grievances must be remedied.

Product quality and product safety

With our range of products we offer our customers innovative, high-quality and industry-specific mobility and storage solutions with system concepts and modularity.

The quality and safety of our products is of paramount importance to us and we regularly test and ensure them according to applicable standards. We are committed to implementing any necessary product improvements immediately and to the fullest extent, also with a view to protecting the interest of our customers. Should any of our products nevertheless exhibit a defect or fault, we will act promptly and without undue delay to remedy such defect or fault in accordance with the statutory provisions and the contractually obligations.

Protection of the environment

BS Systems GmbH & Co. KG and its employees are committed to protecting the environment in all its aspects; this concerns in particular the soil, water, air, and biodiversity.

We promise to take due account of any environmental, social, resource management and infrastructural considerations in all our business decisions. All employees of **BS Systems GmbH & Co. KG** have been instructed to prevent the development of harmful effects on the environment caused by their business activities by taking appropriate preventative and protective measures. To ensure their sustainable management, natural resources must be treated with care.

That is why all relevant legal and official requirements and specifications must be strictly observed. Violations must be reported immediately to the respective supervisor and / or the compliance organization. Violations must be stopped immediately and possible grievances must be remedied.

Responsibilities

The Code of Conduct and the principles and rules contained therein are an integral element of our corporate culture. We conduct our business in accordance with the principles and rules set out in this Code of Conduct.

Both the enforcement and the monitoring of compliance with the requirements of this Code of Conduct fall within the scope of the company's internal compliance organization.

The management and all other executives are committed to serving as role models practicing our corporate culture and philosophy and to conveying the significance and contents of this Code of Conduct to the employees of **BS Systems GmbH & Co. KG** while helping them to abide by with these principles and rules.

The Compliance Organization of **BS Systems GmbH & Co. KG** is committed to supporting every single employee in his/her implementation of the requirements of this Code of Conduct, providing consulting and training every step of the way.

Sanctions

BS Systems GmbH & Co. KG, through its compliance organization, is permanently monitoring the company's compliance with this Code of Conduct and its associated guidelines, even using external support as needed.

BS Systems will take appropriate steps to penalize any violations of this Code of Conduct while ensuring that any grievances are remedied immediately and any guidelines adapted as needed.

Legal notice

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