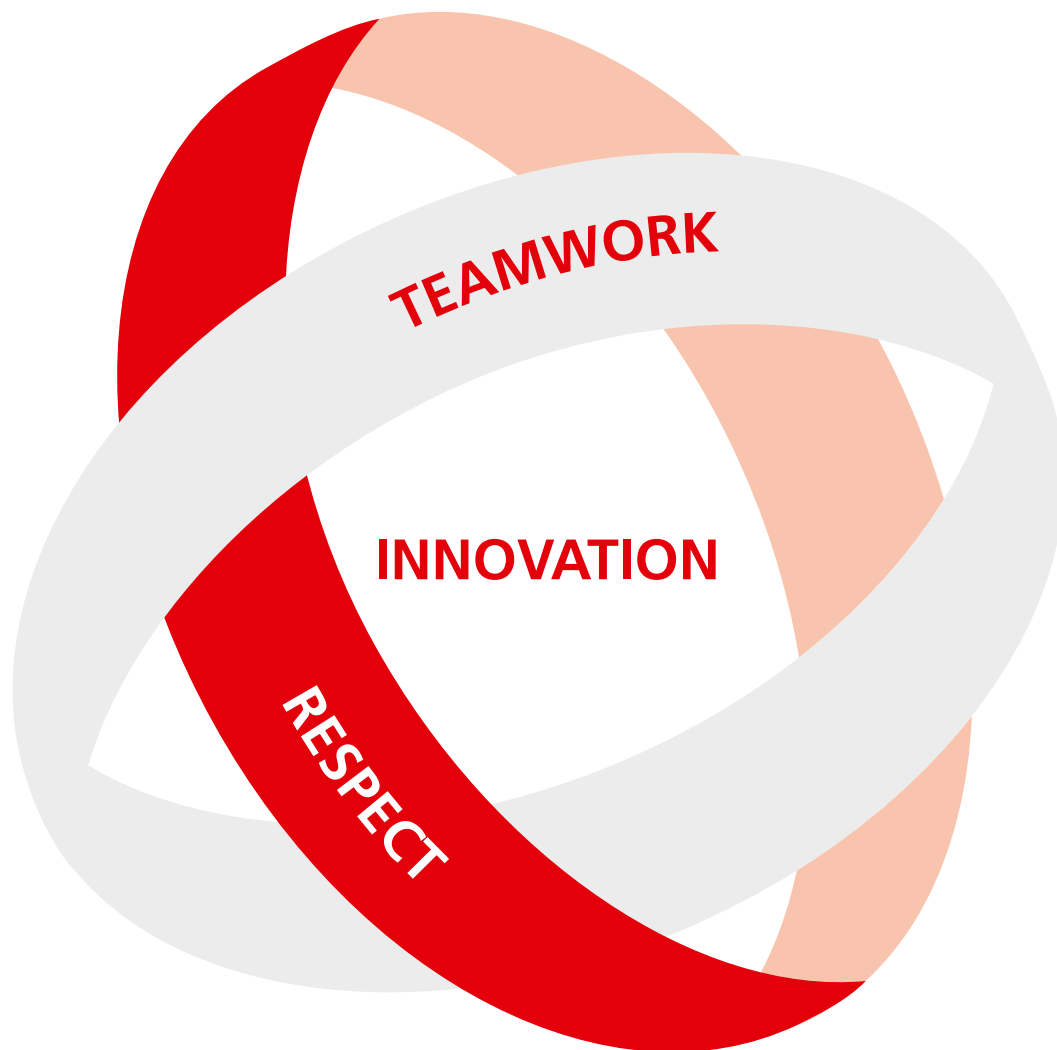


# Ethic Management



# Ethic Management

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## Ethic Management Objective

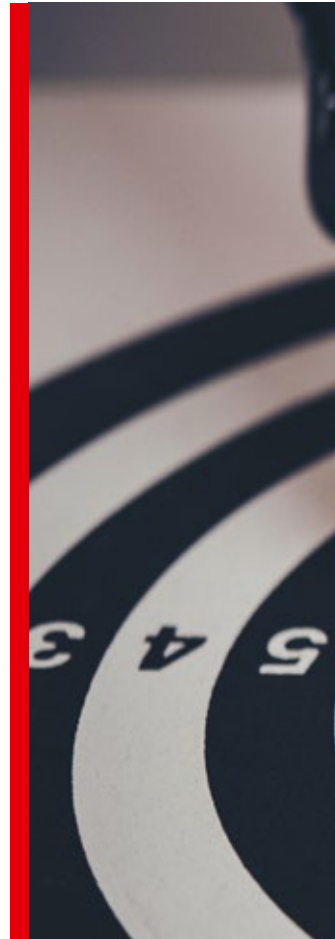
With the introduction of a Ethic Management system we pursue the goal of giving both our employees and our business partners the opportunity to act with integrity, fairness and openness without experiencing disadvantages as a result.

The Ethic Management system is in line with the corporate philosophy to develop from a pure construction company to a global service and technology company. The sensible addition and further development of the diverse range of construction engineering services, the development of efficient process and management structures and the creation of an appropriate corporate and management culture are equally necessary to this effect.

We want to act as a law-abiding, fair and transparent provider, competitor and business partner and expect our partners to share these principles with us.

As a general principle, the Ethic Management system applies equally to all employees and all management levels.

*Johann Bögl, Shareholder*





# Declaration of Basic Values

The following principles and values constitute the basis of our conduct in all aspects of business. They are an expression of our corporate culture, provide orientation and are binding for employees at all levels.

We want to achieve our business objectives due to our strong focus on performance, our variety of services and due to an ethically justifiable way of acting and thus bring the greatest possible benefit to all parties involved in the project.

***"Only values that are lived and breathed increase the value of the company."***

## Tradition and Loyalty

As a family business, values such as tradition and loyalty are highly regarded. In both successful and less successful times, it is important for the company to hold on to its employees. It is the employees who execute the strategic decisions and successfully contribute to the implementation of the high value added to the company through their daily commitment.



We work sustainably and want to preserve our values for future generations. This applies to values as well as to assets and to the protection of our environment. In return, however, the company expects its employees to be loyal towards the company interests. It is exactly this very identification with the company that distinguishes a family business and leads to successful and powerful action through jointly “pulling in the same direction”. Because only together we are strong.

## Service Diversity and Service Orientation

We are a group of companies that is developing from a pure construction company to a service and technology company. We know that the basis of our past and future success is the willingness and ability to reveal excellence in the services for our customers. Service diversity and service orientation are therefore essential basic values of our company.

## Cooperation and Openness

This is the reason why we strive for honest and fair treatment of all parties involved – our employees, the public, our clients and investors, partners, consultants, subcontractors and suppliers – the ones we summarize under the keyword “partnering”. This long-term strategy creates a successful construction environment by setting clear goals and

promoting synergies. “Cooperation instead of competition” opens up completely new possibilities for all parties involved. It is our declared target to build long-term partnerships and create a relationship based on trust. Conversely, we expect all parties involved to reveal the same behaviour. Our leadership model is based on trust, communication, organization and the vision for future tasks.

## Integrity and Honesty

Integral, open and fair conduct is the basic requirement for successful cooperation within the group of companies and with all parties involved in the respective project. This is what we expect both internally from our employees and externally from our business partners and clients.

Acting with integrity does not mean that a company must not be successful. On the contrary, the preservation and success of the company can only be achieved with integrity as our primary goal. Law-abiding, open and fair conduct is an indispensable prerequisite for successful and result-oriented corporate leadership. It is our basic philosophy to obtain orders through service diversity and service orientation at a market price. We reject and take action against all forms of corruption and illegal employment.

Where questions arise about dubious processes, all employees can contact their supervisors at any time as first contacts for seeking advice. To us, integrity means righteousness, compliance with the legal principles and honesty in our behaviour.



Max Bögl

# Employee Mission Statement



**PITCH IN!**



**DO YOUR  
JOB WELL!**



**DEVELOP  
YOURSELF!**



**THE TEAM  
NEEDS YOU!**



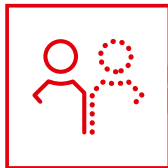
**BE PROUD  
OF IT!**

Max Bögl

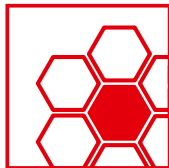
# Leadership Model



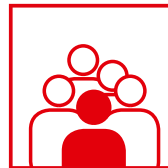
**AIM, BUT  
DO IT RIGHT!**



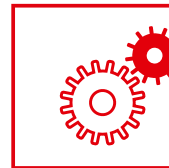
**TAKE CARE,  
MAN!**



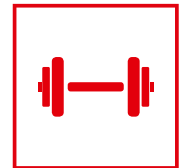
**CREATE  
STRUCTURES!**



**BE A ROLE  
MODEL!**



**BUILD  
PROGRESS!**



**STRENGTHEN  
EMPLOYEES!**













# Code of Conduct

## Guiding Principle

The aim is to protect our company and our employees at all levels against unethical behaviour and to act as a fair contractual partner towards our business partners and clients. In this way we protect ourselves, our assets, our values and those of our customers, business partners and employees.

Our Ethic Management system includes principles of conduct with regard to legal compliance, loyalty to company interests, but also with regard to the handling of gifts and benefits. The Ethic Management system is closely aligned with our corporate values.

The following principles of conduct are binding for all employees, managers and the members of the company management and set out basic procedures. The principle of appropriateness and compliance applies to all principles of conduct. No behaviour will be tolerated that violates our integrity and our reputation.

Violations of law and regulations and of this code of conduct must be reported to the respective management level. A discreet communication option is available for employees and executives who want to see their identity protected and therefore wish confidential communication.<sup>1</sup>

<sup>1</sup> see *contact persons* page 24

# Principles of Conduct

The following principles of conduct include regulations regarding compliance with the law, loyalty to company interests and the handling of gifts and benefits.

These are binding principles of conduct to be observed by employees and managers at all levels.

In doing so, we are guided by the applicable international and national social standards and legal framework conditions. The following principles of conduct can be supplemented by guidelines for individual countries.

## 1. Law-Abidance

To observe all valid laws and regulations relating to the project business is a must for all employees. Furthermore, all relevant, generally applicable legal framework conditions related to this must be observed. Compliance with laws and regulations in day-to-day business is binding – violations will not be tolerated.

In addition to the consequences under criminal and liability law, additional disciplinary measures – up to and including dismissal – may be expected in the event of non-compliance. In particular, violations of the Act against Restraints of Competition, Antitrust Law and Criminal Law regarding corruption or excessive commission payments are strictly rejected.



## 2. Loyalty towards Company Interests

All employees are expected to use our company assets sparingly and carefully. This also applies to the use of objects or vehicles provided for use. Improper handling is harmful to the company.

It is generally forbidden to use the company property for private purposes. In particular, the use of company property for commercial purposes is not permitted, and there is no exception to this rule. The unauthorized private consumption of company-owned material is not accepted either. The exceptional use of vehicles, machines, equipment or tools for private purposes needs to be approved and documented by the respective head of department.

In addition to the consequences under criminal and liability law, additional disciplinary measures – up to and including dismissal – may be expected in the event of non-compliance.

## 3. Protection of Trade Secrets

We also expect our employees to protect both our own trade secrets as our intellectual property and those of our business partners. A separate declaration of commitment regarding compliance with data protection is attached to the employment contracts.

In addition to the consequences under criminal and liability law, additional disciplinary measures – up to and including dismissal – may be expected in the event of non-compliance.











## 4. Conflicting Interests

We aim at a professional business relationship with all parties involved in the business process, such as clients, partners, consultants, subcontractors and suppliers, in order to safeguard an objective business relationship. Mixing private and business matters could damage our reputation and is generally rejected by us.

We therefore generally refuse to award contracts to companies with which we have family ties or maintain amicable relationships. We also reject the execution of any secondary activity for parties involved in the business process in principle. This also applies to potential business partners.

In addition, we generally do not accept any execution of your own business, secondary activities in committees or giving lectures if this could in any way lead to conflicting interests with our company. Significant investments in the companies of parties involved in the business process may lead to a financial conflict of interest for our employees and are therefore generally rejected.

Where any conflicting interests arise, the head of department shall be informed. Exceptions shall be approved in advance by the supervisor or the senior head of department; such approval shall be documented in writing. In addition to the consequences under criminal and liability law, additional disciplinary measures – up to and including dismissal – may be expected in the event of non-compliance.

## 5. How to handle Gifts and Benefits

The principle of appropriateness applies above all to the handling of gifts and benefits. In principle, only gifts and benefits that could not be regarded as influencing or binding are granted or accepted. Transparency and documentation are fundamental when dealing with gifts.

Gifts and benefits mean anything that is granted without any consideration.

Granting and accepting gifts and benefits is appropriate if it does not entail and influence or obligation and serves customer retention.



In principle, granting or accepting the following gifts and benefits is not permitted:

### 1. Money

e.g. in the form of cash, direct or indirect transfers, interest-free or low-interest loans or non-standard remuneration for private secondary employment or non-existing activities.

### 2. Benefits in kind

e.g. gratuitous/cheaper provision of objects, machines or vehicles for use; gratuitous/cheaper service provision, travel; offer of cheaper purchases, unless this is generally aimed at everyone.

### 3. Tangible assets and other assets

e.g. spirits, jewellery, building materials, construction equipment and machines, vouchers and other tangible assets, provided the value exceeds 35 € and a maximum annual sum of 100 € per recipient.

An offence will entail disciplinary measures – in the worst case: dismissal. The employee may be liable to pay compensation for any damage that may have occurred.

This shall not affect the statutory provisions on competition law and corruption offences in Germany and abroad.

We limit ourselves primarily to granting and accepting gifts and benefits that: Do not exceed the current tax ceiling of 35 € and a maximum annual amount of 100 € per recipient.

Invitations and the acceptance of invitations to business lunches and entertainments are permitted on business occasions, provided that they do not exceed a reasonable amount.

Invitations to trade fairs, exhibitions or other business events may be accepted for business reasons only if this has been approved and documented by the head of department in charge. In cases of doubt, the supervisor or senior head of department shall be consulted.

Donations, charitable commitment and sponsoring are an expression of our living responsibility in our society. It is not permitted to misuse this voluntary public commitment for unjustifiably granting benefits to employees, officials or political representatives.

In cases of doubt, the supervisor or senior head of department shall be consulted. Exceptions to the above rules shall be approved and documented independently of the respective hierarchy level.

## 6. Responsibility of Executives and Employees

Compliance with ethical values and integrity begins with corporate leadership. Each and every executive is responsible for the employees entrusted to him or her and has to fulfil his or her organisational and supervisory duties. The executive shall earn recognition by being a role model with regards to personal conduct, performance, openness and social competence. To achieve this, it is necessary to set clear, ambitious and realistic goals and to adhere to them in an exemplary manner. This also means that every executive shall emphasize the appreciation of ethical behaviour and compliance by specifying guidelines for the daily business, communicate these guidelines again and again and promote them through his or her individual leadership style.

An executive should give his or her employees as much freedom of action and personal responsibility as possible, motivate them again and again to achieve their goals and at the same time convey the need that the compliance with laws and internal guidelines is a must. One of the core tasks of executives is to help shape the company's internal guidelines in the area of responsibility. In addition, the executive is the first point of contact for his or her employees where professional and personal problems or legal questions arise. Together with the employees, he or she solves discernible conflicts of interest.

The executive is responsible for ensuring that no violations of the law occur in his or her respective area of responsibility that could have been prevented by an appropriate organization and its appropriate supervision and control. Even when delegating individual tasks, the executive shall retain responsibility for this.

However, executive's obligation never releases the employees from their own responsibility. Everyone shall work at their workplace to comply with the laws and Max Bögl guidelines.

The following list of specific leadership tasks is intended to give employees an idea of the managerial and supportive actions they can expect from an executive in particular:

- a) The executive shall carefully select the employees according to their personal and professional qualifications and suitability, and deploy them according to their qualifications. The duty of care increases with the importance of the task that the employee has to perform (duty to carefully select reliable employees).
- b) The executive shall clearly communicate the importance of the Ethic Management and the compliance with legal regulations in daily business to his or her employees and point out that violations of the law cannot be accepted (duty of instruction and regular communication).
- c) The executive shall set the work tasks precisely, completely and bindingly, in particular also with regard to the observance of the legal regulations (obligation to clear organization).
- d) The executive shall ensure that compliance with internal guidelines and statutory provisions is also adequately monitored (duty of on-going supervision and control).







## 7. Practised Culture of General Equal Treatment and Equality

We appreciate, respect and promote the diversity of our employees. We treat employees of different races or ethnic origins, gender, religion or belief, age, sexual identity or disability equally. We regard equal treatment and equal treatment of all employees without regard for the individual as a matter of course in day-to-day interaction within the company.

Direct or indirect disadvantages of individual or entire groups of employees due to these personal characteristics are not accepted. Executives are encouraged to create a positive working atmosphere through appreciation of diversity, which motivates them to top performance. Physical, psychological, sexual or verbal abuse will not be tolerated.

Everyone has the right to demand equal treatment from supervisors and colleagues.

The goal of rewarding different levels of performance and willingness to perform and promoting outstanding achievements remains unaffected by the principle of equal treatment described above. Employees are assessed strictly according to their skills and qualifications in all personnel decisions.

As a traditional family business, we appreciate the value of the family as a central institution of a functioning society and economy. For this reason, we do promote the reconciliation of work and family life and take steps to achieve gender equality – to enable women and men to be equally involved in family matters.





# Outlook

For us, the Ethic Management system is an important prerequisite for maintaining the company's reputation. In addition, it should give employees the opportunity to orientate themselves towards fixed standards of conduct in order to be able to act fairly, respectfully and with integrity towards clients, business partners and competitors. The Ethic Management system is seen as a necessary supplement to our control systems in order to be able to act preventively.

The Ethic Management system provides orientation for our actions and shows basic values that form the basis for successful cooperation both within our company and with our business partners and clients.

We expect our employees at all levels to live and breathe our Ethic Management system, to act in accordance with our core values and to comply with the standards of conduct defined by us. We place the responsibility of bringing the Ethic Management system to life into the hands of our employees, in a spirit of trust.

## Contacts

# Ethic Management

The central contact for Ethic Management at Max Bögl is **Dirk Haselbach**.

For confidential information, queries or questions, a neutral ombudsman is available to you. You can reach him via the contact details below.

Any business partner, employee or external third party who wishes to contact the company regarding possible infringements, notifications or suspected cases of violations of the law or violations of Max Bögl's Ethic Management will find a trustworthy contact person in the ombudsman (Swedish word for intermediaries). Any and all information will be treated confidentially, the whistleblower will always remain strictly anonymous. It goes without saying that there is no reason to fear that the company will impose any sanctions on the person providing the information. This external, neutral option is available in addition to the responsible managers and the central person responsible for Ethic Management.

The appointment of the ombudsman is intended in particular to address business partners, employees and managers who are uncertain before and during the submission of information or who see a need for a personal and confidential discussion.

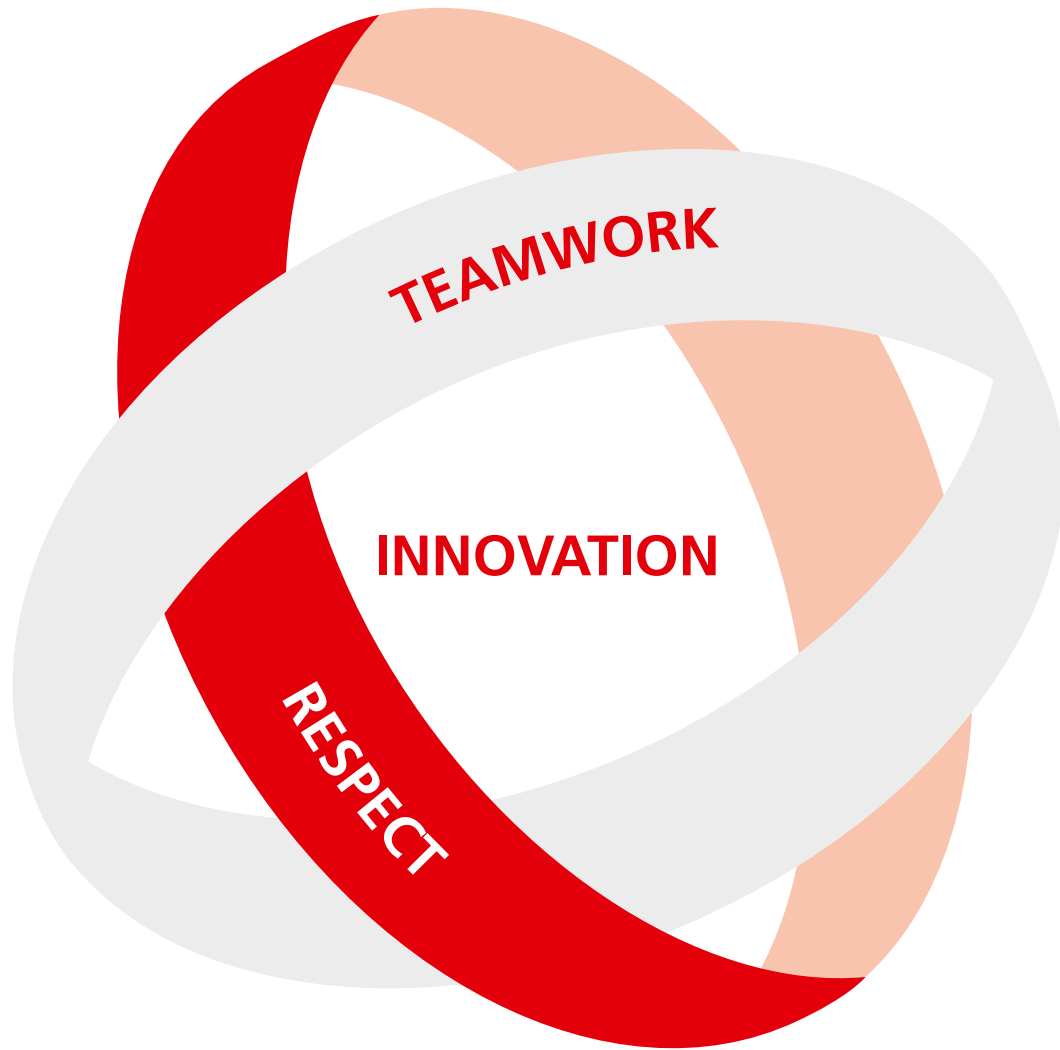
## Ombudsman

**Johann Bogner**

## Contact

The ombudsman can be contacted by telephone on **+49 151 75047730**.

Information may also be submitted by e-mail to: **[ombudsmann-bogner@t-online.de](mailto:ombudsmann-bogner@t-online.de)**





## Max Bögl Group

With over 6,500 highly qualified employees at 40 locations worldwide and an annual turnover of over 2 billion euros, Max Bögl is one of the largest construction companies in the German construction industry. Since its foundation in 1929, the company's history has been characterised by innovative strength in research and technology - from tailor-made individual solutions to constructionally and ecologically sustainable overall solutions.

With forward-looking in-house developments on topics of our time, such as renewable energies, urbanisation, mobility and infrastructure, the Max Bögl Group is already realising solutions for the megatrends of our globalised world. Based on many years of experience and competence in high-prec-

sion precast concrete construction, Max Bögl is also positioning itself as an important driving force in the development of innovative products, technologies and construction processes.

The wide range of services and the high level of vertical integration with our own steel construction, our own precast plants, the most modern fleet of vehicles and equipment as well as our own raw materials and building materials guarantee the highest quality. The use of BIM, lean management/ production and standardised project management ensures adherence to schedules and cost-effectiveness from the initial concept idea to the finished building product.

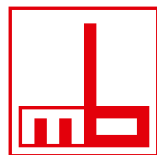


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**MAX BÖGL**

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Progress is built on ideas.