From its beginnings as the “Workshop for Precision Mechanics and Electrical Engineering” established by Robert Bosch in 1886, the Bosch Group has developed into a leading global supplier of technology and services. Throughout its history, the company has been guided by the values and ethics of its founder. These include the principle of legality, which obliges each of us to observe compliance with the laws of the countries in which we do business. Robert Bosch himself wrote in 1921: “In the long term, an honest and fair approach to doing business will always be the most profitable. And the business world holds such an approach in much higher esteem than is generally imagined.” These words express a conviction to which we are equally committed today: the conviction that reliability, credibility, and in particular legality are indispensable elements of our business success.

This firm commitment unites all Bosch associates worldwide, irrespective of national boundaries or cultural diversity. Legality is one of the fundamental values of our company, and of paramount importance for us as members of the board of management. We expect all our associates to follow the principle of strict compliance with all legal requirements. Violations of the law are not tolerated in our company. This applies without exception.

To demonstrate the significance of this principle, we have summed up our position with regard to legal requirements and ethical issues. We are making this guide available as a Code of Business Conduct for all our associates. It is designed to outline the basic standards we seek to adhere to in our work, and is intended to be a guide to doing business “the Bosch way”. If you are ever in doubt about what the right decision should be, or whether the right decision has been made, we urge you to consult your supervisor, the compliance officer appointed for your country, or your legal department.

Together we shoulder the responsibility for the reputation of our company. This Code of Business Conduct and the Bosch values provide a strong foundation to build the trust that is so important for our business success.

Volkmar Denner
Chairman of the Board of Management
Robert Bosch GmbH

Christoph Kübel
Member of the Board of Management
Robert Bosch GmbH
Preamble

Unconditional compliance with all legal requirements has always been imperative for our company, and is an integral part of the Bosch values. Numerous guidelines and directives govern how the associated obligations are to be observed. To facilitate associates’ compliance with these obligations, their essence has been summarized in this Code of Business Conduct.

This Code of Business Conduct governs the relationship between the units of the Bosch Group and its associates. It is not intended to create contractual rights for third parties.

1. Principles

Lawful conduct
We respect the principle of strict legality in all acts, measures, contracts, and other transactions of the Bosch Group; this also applies to the payment of taxes due, obtaining necessary official permits (typically pertaining to customs and export control law), and observing third-party rights. We support this principle not only in view of the considerable business damage that can arise from violations – through prosecution, fines, or compensation claims – but above all because we endorse the principle of unconditional compliance with the law, irrespective of any potential cost or benefits to the Bosch Group.

All associates are personally responsible for compliance with the law in their field of work. It is strictly forbidden to induce third parties to commit, knowingly to collaborate in, or to cover up unlawful acts. Irrespective of any sanctions provided by law, actions contrary to this rule shall lead to disciplinary action.

Supervisors are responsible for ensuring that no violations of the law and this Code of Business Conduct occur in their area of responsibility.
“Legality is one of the fundamental values of our company, and of paramount importance for us as members of the board of management.” Volkmar Denner

which could have been prevented or impeded by appropriate supervision. Supervisors must make it clear that violations of the law are prohibited and will lead to disciplinary action, irrespective of an associate’s position in the company. In this connection, supervisors shall expressly draw associates’ attention to the provisions contained in this Code of Business Conduct.

**Responsibility for the reputation of the Bosch Group**
All associates must pay due regard to the reputation of the Bosch Group when performing their duties.

**Conduct toward associates**
We respect the personal dignity of every individual and therefore do not tolerate unlawful discrimination or harassment of our associates. We do not use child labor, and do not approve of the use of child labor by our business partners.

2. **Avoiding conflicts of interest**

**Shareholdings and secondary employment**
Secondary employment is allowed only upon prior consent by the employer. Furthermore, associates must not engage in sideline activities for or invest in companies that are competitors, suppliers, or customers of Bosch unless they obtain the prior written consent of the executive management responsible. This rule does not apply if the associate’s shareholding is less than 10 percent. If an associate, his spouse or partner, or a close family member holds an interest or serves in a senior position in another company and is in a position to influence the business relationship between Bosch and that company, there is a potential conflict of interest. In such cases, transactions with that company must not be conducted without the prior written consent of the executive management responsible.
3. **Dealing with information**

**Written documents**
All records and reports, whether internal or external, must be accurate and truthful. The accounting principles applicable to the respective units of the Bosch Group shall be observed; these require that data and other records be entirely correct, timely, and compatible with the relevant systems at all times. Confidential information of the company may only be used as the basis for the creation of records, files, and the like if their creation immediately serves the interests of Bosch.

**Confidentiality**
Confidential information of the company must not be disclosed to third parties. The obligation to maintain secrecy shall remain effective even after termination of the associate’s employment.
Data protection and information security
In all business processes and in compliance with the applicable statutory requirements, privacy must be maintained when personal data are used, and the security of all business data must be ensured. Technical security measures to prevent unauthorized access must comply with an appropriate standard corresponding to the state of the art.

Insider information
Insider information is any non-public information which an investor would consider important in making investment decisions. It is forbidden to acquire securities, to sell them, or to recommend their purchase or sale on the basis of insider information.

Insider information shall be treated in strict confidence. It must never be disclosed to third parties; this also applies to the disclosure of passwords allowing access to insider information held electronically. Insider information may only be disclosed to associates or external consultants if the recipients require the information in order to perform their work, and have undertaken to treat the information in strict confidence.

4. Conduct toward business partners and third parties

Competition and anti-trust law
All associates have a duty to observe the rules of fair competition as defined by applicable law. In particular, competitors are not permitted to exchange information or reach agreements on allocation of territories or customers, prices or components of prices such as terms and conditions of sale and warranty, supply relationships or the conditions governing them, production capacities, or the terms and conditions of offers. This also applies to the exchange of information concerning market strategies and investment strategies. Written or oral agreements to this effect are prohibited. In addition, an illegal agreement can be inferred from similar conduct.
or patterns of behavior. Cooperation in or the exchange of information regarding research and development projects is only allowed in specific exceptional cases. The company’s market position must not be exploited in violation of the relevant laws to engage in price discrimination, the supply of unsolicited products, or the refusal to do business.

Relationships with suppliers and customers
Agreements with customers and suppliers shall be complete, unambiguous, and documented, including any subsequent changes and additions. This shall also apply to arrangements such as bonus payments or cost subsidies for advertising and sales promotion. All associates must comply strictly with the internal regulations governing the application of the principle of dual control and the segregation of executive and monitoring functions.

Suppliers shall be selected solely on competitive merit, based on a comparison of the price, quality, performance, and suitability of the products or services offered.

Bribery, corruption, inducements
Agreements or supplements to agreements referring to the acceptance of bribes or preferential treatment in connection with the brokering, award, delivery, settlement, or payment of orders are prohibited.

Associates who allow customers or suppliers to influence them unfairly, or themselves seek unfairly to influence customers or suppliers will – irrespective of any consequences under criminal law – be subject to disciplinary action. The executive management responsible must be notified of any attempts by suppliers or customers to unfairly influence the decisions of Bosch associates. Depending on the individual case, appropriate action shall be taken, such as an order embargo or termination of the contract.

Commission and remuneration paid to authorized dealers, agents, or advisers must be reasonable and proportionate to those persons’ work. It is forbidden to agree to any benefits if it can be assumed that provision of such benefits
“Together we shoulder the responsibility for the reputation of our company.” Volkmart Denner

is, in whole or in part, intended as payment of a bribe. Agents or other intermediaries engaged by Bosch in order to acquire orders or permits must enter into a contractual obligation not to offer or receive bribes. Respective contracts shall include a clause providing for the right of termination without notice in cases of bribery or corruption.

Extreme caution shall be exercised when accepting and offering gifts and other benefits (such as attending events without any direct business relevance), including invitations (from and to suppliers or customers). Their financial scope must be such that it does not require the recipient to conceal acceptance, or make the recipient feel indebted. In case of doubt, the prior written consent of the executive management responsible shall be obtained.

**Personnel rotation in sensitive areas**

As a general rule, in specific critical areas such as purchasing and sales, provision shall be made for regular job rotation. In many cases, taking such action also fosters associates’ career development and therefore has both preventive and development effects.

**Donations**

Robert Bosch Stiftung engages in the fields of international relations, healthcare, education, science, and culture. It is both an operating foundation that pursues its goals within its own programs and a grant provider that enables third parties to develop and implement their projects. Operating units of the Bosch Group, on the other hand, express their commitment to civic society by making cash and non-cash donations to educational, scientific, cultural, and social causes. The rules governing the award of such donations are established exclusively by the board of management of Robert Bosch GmbH or the executive management of the operating units. The award of such donations must not be motivated by self-interest and shall be clearly distinguished from sponsorship.
5. **Product quality and safety**

The statement by Robert Bosch, “Quality is our most valued asset,” remains at the core of our business policy. We seek to satisfy our customers’ high quality and safety standards, despite the ever-increasing complexity of products and systems. Any improvements we make are intended to be thorough and designed to last. Should defects arise, despite making efforts to avoid them, we take action to eliminate them in compliance with statutory provisions and contractual obligations.

6. **Occupational health and safety, fire and environmental protection**

All associates shall endeavor to keep our products and workplace safe, to minimize the adverse environmental impact of our operations, and to conserve resources. Processes, facilities, and operating resources must comply with the applicable statutory and internal provisions governing occupational health and safety, as well as fire and environmental protection.
7. Information and training

Current issues relating to this Code of Business Conduct shall be brought to the attention of associates at regular intervals. Special training courses for associates shall be regularly offered on certain subjects (such as product liability, anti-trust, labor and employment, and environmental law) and in selected critical areas (such as sales and purchasing).

8. Reporting irregularities

All associates have the right to draw their supervisor’s attention to circumstances that appear to indicate a violation of the Code of Business Conduct. This notification may also be made anonymously. In every region, additional persons shall be nominated who may be contacted with such information (compliance officers), and other options (such as a compliance hotline) may be made available for associates to report potential violations of the Code of Business Conduct. Reports shall be investigated and, where appropriate, remedial and enforcement action shall be taken.

9. Monitoring

Each operating unit is responsible for compliance with the provisions of this Code of Business Conduct, as well as with other internal regulations within its area of responsibility. Corporate Internal Auditing and its subunits have an unrestricted right to receive information and to conduct audits, unless legal stipulations or works agreements require otherwise.
“In the long term, an honest and fair approach to doing business will always be the most profitable. And the business world holds such an approach in much higher esteem than is generally imagined.”

Robert Bosch, 1921

Information and Contacts

For further information please see

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