CODE OF CONDUCT
We are a family-owned company and have set our own business and leadership principles. Our corporate culture consists of values which guide us and determine our behaviour in daily business.

At the same time, there are internal rules and agreements which we are obliged to comply with to the same extent as with all applicable national and international laws and regulations.

All employees* agree to abide by this Code of Conduct, which is a part of our compliance system and specifies compliance with statutory regulations and our own internal provisions and agreements.

It provides a guide for proper conduct in day-to-day business and is intended to contribute to the avoidance of business risk.

All employees have a duty to be familiar with the content of the Code of Conduct and the fundamental laws, regulations and internal company rules relevant to their own area of responsibility, and to act accordingly.

The Code of Conduct applies across the entire Ravensburger Group; it may be extended within foreign subsidiaries in order to comply with country-specific regulations. Other existing regulations, such as the work rules and works agreements, continue to apply.

We are aware that each individual will be perceived as a representative of the company and can contribute to the positive perception of the Ravensburger Group by their behaviour and actions, thus supporting the success of the company.

* By “Employees” we mean all contributing persons, managers and staff members.

PREAMBLE
Equality and non-discrimination

Each and every individual has the right to be treated with fairness, dignity and respect. We are an equal opportunities employer. Human resources related decisions are reached without discrimination of any manner. We will not tolerate any type of discriminatory behaviour towards employees or applicants for reason of ethnic origin, nationality, gender, family status, age, disability, religion or ideology, sexual orientation, or for any other reason which may fall under anti-discrimination laws.

Diversity and tolerance

As an international company, Ravensburger stands for diversity and tolerance.

We promote a working environment which values the dignity of each and every individual, and is characterised by respect and appreciation, courtesy and honesty. Harassment, bullying and intimidation will not be tolerated. Our working relationships are based on trust and confidence, promoting professional, friendly and fair interactions with one another.

Diversity is a valuable asset to us. The varying backgrounds of our employees promote creativity and provide us with a better understanding of our customers around the world. Each and every individual employee is able to contribute to the success of the Ravensburger Group by respecting the diversity of the company.

Relationship with business partners

When working together with its business partners, Ravensburger places great value on trust and respect as a basis for this collaboration.

Our business partners expect to be able to rely on Ravensburger as a business partner acting within the law. This assumes that we are familiar with our contractual obligations regarding our business partners.

We expect our business partners to comply with regulations and the law in their business practices. National and international laws regulate the import, export and domestic trade of goods, technologies and services, the use of certain products, and investment and payment transactions. In their business activities around the world, our business partners observe all foreign trade regulations and ensure that they not only comply with the applicable laws governing the import and export of goods and services, but also that they respect trade embargoes in place.

We also make sure that our business partners comply with the law and respect this Code of Conduct when dealing with third parties. Even in cases where we are unable to test this for legal or economic reasons, our expectations and demands remain the same.
Conflicts of interest, gifts and invitations

In everyday working life, situations may arise in which we are forced to make decisions and the interests of the company are in opposition to individual interests or personal relationships. Conflicts of interest can lead to people being unable to make decisions in the best interests of the company.

We therefore disclose all possible or actual conflicts of interest and find solutions.

Transparency, in connection with gifts and invitations, is the only way to protect the company and employees affected from any possible damage. Inappropriate gifts and invitations can give the impression that the giver or host expects advantage from the gift or invitation. Even the appearance of influence incompatible with legality, integrity and transparency, must be avoided, in order to protect the reputation of our employees and Ravensburger. The only exceptions are gifts of low value, such as advertising give-aways and appropriate gifts of a representative value. For example, invitations and gifts intended to achieve an inappropriate decision or/and may be the sole or principle reason for the decision, may cause the best interests of the company to speed up a service to which one is entitled) – both by our own employees and by our business partners.

Ravensburger will not tolerate any form of corruption or business conduct which could give the impression of improper influence. This applies to employees and to business partners.

All of our employees are forbidden, directly or indirectly, to request, accept, offer or guarantee advantages in their business dealings if these might improperly influence business procedures or if the mere impression of such influence might arise.

In our business dealings with officials and authorities in Germany and abroad, we also make sure that our employees and business partners behave with integrity.

Moreover, our business partners commit themselves during their relationship with Ravensburger neither to offer any kind of direct or indirect advantage to third parties, nor give themselves or others a direct or indirect advantage. Nor will they accept any promise of advantage representing unlawful behaviour according to applicable anticorruption laws.

Equally, we reject facilitation payments (i.e. payments not anticipated in law to an official for the purposes of inciting the official to speed up a service to which one is entitled) – both by our own employees and by our business partners.

Our business partners commit themselves during their relationship with Ravensburger neither to offer any kind of direct or indirect advantage to third parties, nor give themselves or others a direct or indirect advantage. Nor will they accept any promise of advantage representing unlawful behaviour according to applicable anticorruption laws.

Anti-corruption

International conventions and national laws forbid active (bribery) and passive (the acceptance of bribery) corruption. Failure to comply with these laws could result in a serious crime and entail considerable harm for the individual, as well as for the company.

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All of our employees are forbidden, directly or indirectly, to request, accept, offer or guarantee advantages in their business dealings if these might improperly influence business procedures or if the mere impression of such influence might arise.

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Fair competition and cartel legislation

In most countries, it is prohibited by law to enter into relationships and agreements with competitors, suppliers, distributors and retailers, which could hinder fair competition. These include, for example, price agreements, the division of customers or sales areas between competitors, anti-competitive boycotts and other unfair methods of competition.

We have a duty to ensure fair competition and comply with the relevant laws and regulations to the benefit of all market stakeholders. In our business dealings with officials and authorities in Germany and abroad, we also make sure that our employees and business partners behave with integrity.

Moreover, our business partners commit themselves during their relationship with Ravensburger neither to offer any kind of direct or indirect advantage to third parties, nor give themselves or others a direct or indirect advantage. Nor will they accept any promise of advantage representing unlawful behaviour according to applicable anticorruption laws.

Equally, we reject facilitation payments (i.e. payments not anticipated in law to an official for the purposes of inciting the official to speed up a service to which one is entitled) – both by our own employees and by our business partners.

Dealing with institutions and authorities

Business relationships with state bodies are often subject to particularly strict requirements. When dealing with governments and authorities we always behave in a proper and transparent manner, and in agreement with the law. This applies, for example, to contact with authorities in our day-to-day business (for necessary licenses, approvals, or the conclusion of contracts), when representing our interests to policymakers or when authorities make enquiries of us (requests for information, official investigations, court proceedings).

Confidentiality and data protection

Confidential information (be it in electronic, printed or in any other form) is intended exclusively for the named recipient, and not for internal distribution or external publication.

Dealing with confidential information in public or the unauthorised forwarding of information about the company or its customers to third parties, such as the media or competitors, represents a breach of confidentiality and could, amongst other things, be considered a breach of cartel legislation.
When collecting, storing, processing or transmitting personal data (e.g. name, address, phone number, date of birth, health information) concerning employees, customers or third parties, we – and our business partners – act with the greatest care and ensure the strictest confidentiality as well as compliance with applicable laws and regulations.

We observe existing reporting obligations with regard to national oversight authorities and inspection bodies.

**Use and security of IT systems**

When using IT systems, suitable safety precautions (passwords, authorised technologies and licensed software) are essential, as they guarantee the protection of intellectual property and personal data. Failure to observe the necessary security measures can have serious consequences such as data loss, theft of personal data or breach of copyright.

Since digital information can be quickly distributed and reproduced and is practically impossible to destroy, great care must be taken with the content of emails, attachments, downloaded files and saved voice messages.

Our business partners commit themselves to use IT systems made available by Ravensburger for the fulfilment of business tasks and not for personal, inappropriate and unauthorised purposes, nor for immoral or illegal activities (e.g. misuse of passwords provided or downloading of inappropriate content from the Internet).

**Protection of company assets and combating fraud**

Company assets (e.g. office equipment, technical equipment, financial resources) may only be used for their intended business purposes. Use of company assets for other, in particular inappropriate, personal, illegal or other unauthorised purposes, is prohibited.

All forms of fraud are prohibited, irrespective of whether it is company assets or the assets of third parties which are damaged. The use of appropriate control measures is intended to prevent offences of any kind, which may damage company assets (e.g. breach of trust, theft, embezzlement, tax fraud or money laundering).

**Product safety and product quality**

In manufacturing – both in in-house production and by partner companies – we pay conscientious attention to safety and carry out systematic inspections: during production, before shipping and upon receipt of goods.

The development, manufacture and processing of products is carried out with great care and with a sense of responsibility for the safety of children. Our elaborate quality assurance procedures, particularly certified by the TÜV to ensure the highest possible levels of safety, health and environmental standards. Our partner companies are obliged to comply with these standards. Inspections are performed by independent bodies.

The facilities of the Ravensburger Spieleland theme park are regularly certified by the TUV to ensure the highest possible levels of safety and quality.

**Responsible production, fair conditions**

Our high proportion of in-house production guarantees good working conditions.

We have a duty to all our employees to provide safe and healthy working conditions and to continuously improve these. We regularly check that high health and safety standards are being maintained. We also carry out regular health and safety trainings.

Our business partners also support the health and safety of their employees through appropriate measures such as consistent and proactive health and safety policies and a safe and healthy working environment.

For goods produced with partner companies, we ensure fair working conditions. Ravensburger has signed up to the "Fair spielt" campaign and demands that its suppliers are certified in accordance with the ICTI Code of Business Practices issued by the International Council of Toy Industries or the amfori BSCI Standard. These standards cover – among other issues – the prohibition of child labour, compliance with legal working time regulations, and safety, health and environmental standards. Our partner companies are obliged to comply with these standards. Inspections are performed by independent bodies.

Responsible production for us includes conserving resources and protecting the environment.

Our business partners commit themselves to a sustainable, responsible and careful relationship with resources and raw materials. For products and processes they take care to ensure the efficient use of energy and resources and to apply the latest environmental standards. They require that their employees minimise risk to the environment and use resources responsibly.

Consequences of non-compliance

This Code of Conduct brings together current statutory and company regulations and is to be considered as the global standard. National regulations may provide more concrete guidance concerning individual areas of regulation, the principle here is to ensure compliance with national legislation.

Where business partners fail to comply with our principles and this Code of Conduct, we reserve the right to examine our connection with those partners. We are guided here by the principle of appropriateness and in each individual case we check carefully which consequences are required. This may go so far as to result in the immediate termination of the business relationship and a claim for compensation for damages.

Breaches of the law, company regulations, company rules or guidelines by our employees will be pursued under employment law.
Closing word from the Managing Board

The connection between entrepreneurial action and ethical principles has a long tradition at Ravensburger – it is one of the pillars of our success. It is very important to us to protect and maintain this reputation. The behaviour of each of us, along with responsible management, in line with the Code of Conduct, helps to ensure that Ravensburger is a well-respected and successful company.

By behaving in accordance with the corporate culture, which is an integral part of our day-to-day working lives, you, the employees of all the Ravensburger companies and our business partners, are making a valuable contribution to this future.

We would like to thank you all for that contribution.

Clemens Maier    Hanspeter Mürle

Contact person

Our compliance officer will be happy to answer your questions concerning compliance at any time.

Chief Compliance Officer
Christoph Sperlich
eMail: christoph.sperlich@ravensburger.de