

Corporate Responsibility Policy

Sustainability is one of MAGNETEC's core principles. This means operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labor, environment and anti-corruption. For us, environmental protection and social responsibility are inextricably linked with long-term business success...

The following COP provides an overview of the commitments, standards and management systems which help us incorporate the 10 principles of the UN Global Compact into our business processes:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights;

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Managing Directors are responsible for communicating the COP, Corporate Responsibility Policy to all persons working for or on behalf of the organization and making it available to the public.



signed by

Marc Nicolaudius
MANAGING DIRECTOR



signed by

Tobias Trupp
HEAD OF QUALITY