



Code of Conduct and Ethics

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Code of Conduct and Ethics

AOE embodies a values-based culture, so the existing rules of conduct are inherent to the culture. They are well-known and manifested through cultural transmission and remembered through stories.

The incompatibility of, for example, any kind of discrimination or corruption is internalized. There are always documentation, quotes, or video recordings that manifest this framework. An impressive example of this is the "Compass Speech Summer 2018".

Our ethics program is therefore a living construct endowed by culture, delineated by narratives and evidenced statements, and also codified in specific parts (e.g. anti-corruption).

This works very well for AOE. For the environment and external stakeholders of this topic, this document is an intermediate result of the process of making the embodied patterns compatible for sharing. The goal is not to codify the culture, but to document and make explicit what is lived in the community.

This document has been commissioned by the founders of AOE, prepared by the CSR team and was discussed and agreed upon with the entire AOE community in the AOE's Company Weekly Meeting on November 7th, 2022 (Version 1.6).

It applies to AOE and its majority-owned subsidiaries.



Values and Purpose

Our values and purpose were jointly identified through various initiatives and processes.¹

Values

Based on numerous stories experienced by employees, the following 6 values have been identified as essential.²



Impact-oriented learning culture

By looking at results and what we have achieved together - solutions grow and we learn to change in meaningful ways.



We help each other (mutual support)

Mutual assistance is an expression of our community. It strengthens us in our shared responsibility for AOE.



Meeting at eye level

We can ask anyone for help without compromising the perceived competence. Job titles are avoided, even if they may be necessary for sales reasons. In professional discussions, there is no categorization by age or "seniority".



Community

Working in the spirit of community means that we are willing to put aside our own interests in favor of collective development. This is not always easy. For example, where does one draw the line between individual needs and the needs of the group? Therefore, we always try to consider all perspectives and strive to resolve differences through discussion. In the end, we then stand behind the decisions made.



Trust

An environment of trust has been instilled and is exemplified on a daily basis. The organization acts in a way that maintains the climate of trust. We avoid structures that create mistrust. The basic assumption is that all AOE employees give their best at all times. It is important to us to maintain this assumption and trust for a long time, even in challenging situations.



Responsibility

Responsibility begins with seeing a need or understanding a question. A question can be addressed publicly and known to everyone, or it can arise within the person. Everything starts with seeing a need. Responsibility means being accountable for the actions you do and also for the things you don't do. Taking responsibility also means sticking with it until the purpose is fulfilled. When I take the initiative, my intention is to contribute to the quality of the process/outcome. Not to make my own mark.



Purpose

The way we work and with whom we work at AOE has always been influenced by one question:

“How can we redefine work for a better future?”

We cannot save the world alone but whatever we decide and do influences...³

- The work we do (environment, doing good)
- Conditions of work
- How we work (interact)
- Ownership
- With whom we work (customers)

Purpose can be seen from three different perspectives:

- **Transactional**
The work we do
- **Relational**
The kind of relationships that we want to have
- **Systemic**
What can AOE as a whole contribute to society?

We think and create to have an impact. By creating an environment where people can maximize their potential. So that we can find new ways to help to solve the problems of the world.

³ <https://extranet.aoe.com/confluence/x/WYBWDg>



Democratic principles and agile methods

The right to freedom of expression, the protection of personal rights and privacy are important assets of our democratic society. At the same time, freedom of expression has its limits when others are offended. We value a fair culture of discussion; honor individuality and accept personal responsibility.

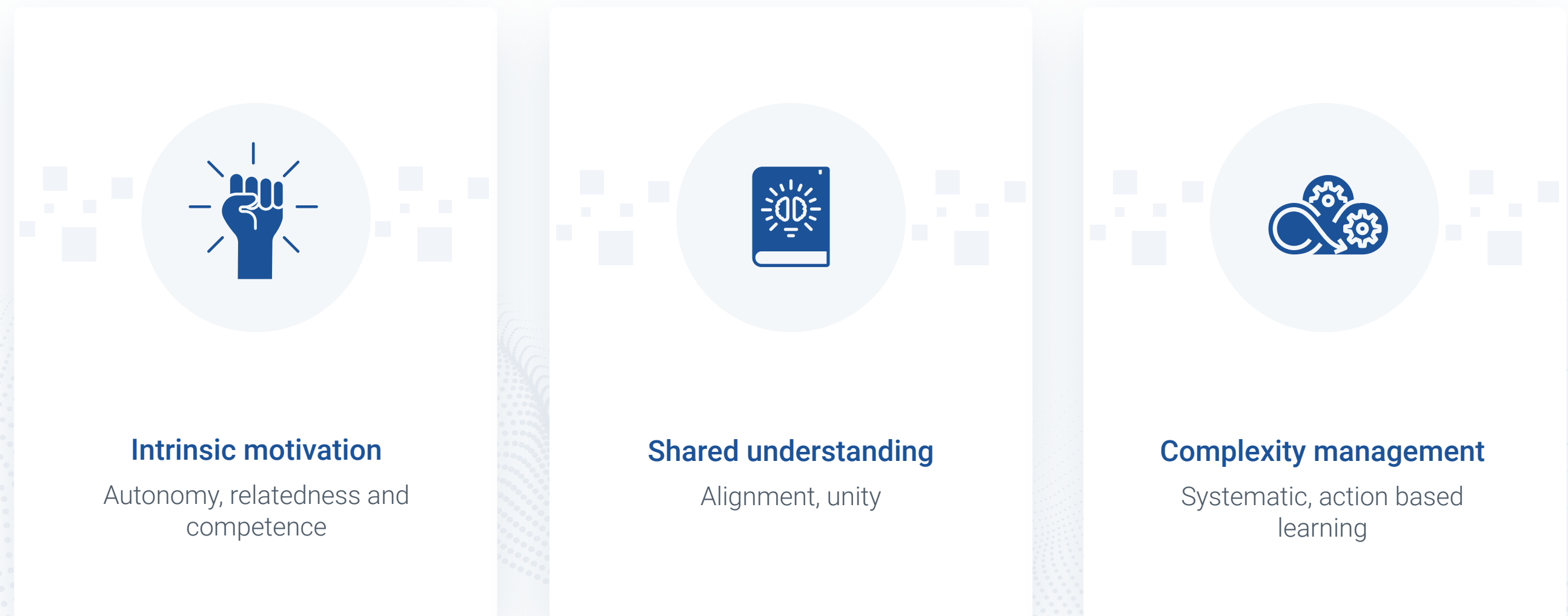
Democratic principles form the basis for all communication within the company, in business dealings and in statements made in the corporate context. Employees undertake to recognize the liberal democratic basic order and to embody the values it represents in society and company life.

As an agile organization, we see regular communication and transparency as central elements of our daily work.

Teams are characterized by a high degree of responsibility, self-management and freedom of choice. An agile culture is an important prerequisite for the successful introduction of agile methods. Agile organization is especially useful in complex projects and environments, as unexpected changes can regularly occur in such environments – requiring a change in planning.

Work culture and organization development

AOE wants to be a force for good in the world and is therefore learning how we can have more sustainable impact. To become better and better in fulfilling our purpose we use three core principles in our constant organization development process:



Practices at AOE such as work on teams, overall governance, communication, documentation, and contracts are influenced by the learning and insights from practicing these principles.



Awareness

With an awareness of this, we can shape our task and role in society in such a way that we contribute to a sustainable society.

It is derived from these values and the culture that employees act ethically, honestly and with the greatest possible integrity and that they perform their assigned tasks. Honest conduct is conduct that is free from fraud or deceit. Ethical conduct is conduct that meets and exceeds accepted professional standards of conduct. Ethical conduct also includes dealing ethically with actual or apparent conflicts of interest between personal and professional relationships, as explained below. Sustainable behavior means to take sustainability (environment, economy, social) into account in all decisions.

From these values and the cultural artifacts documented below, commitment to social, ethical and environmental standards is evident.

Culture Principles



Ethical principles

Based on our ethical principles we critically examine our partnerships with companies and, if necessary, ask an ethics committee to evaluate a possible cooperation. We do not work with the following types of company:

- Manufacturers of addictive (spirits, tobacco), illegal or harmful substances
- Pornography sites and portals
- Producers of controversial and conventional weapons
- Companies known for cases of corruption, child labor, slavery, prostitution or other unethical practices

Reference

<https://www.aoe.com/en/company/csr-ethics.html>



Social responsibility

We support initiatives that reflect our ethical principles – financially as well as with services and our expertise. We sponsor several charitable organizations and a variety of social projects with cash donations, and we also offer them special rates or free resources for building, implementing and maintaining their websites.

We support projects based on our sustainability and social responsibility strategy (work in progress) and if they can prove that they support the Sustainable Development Goals (SDGs).

Reference

<https://www.aoe.com/en/company/csr-ethics.html>



Sustainability

As a company with a relatively high energy-consumption business, we take our responsibility towards climate change very seriously.

Reference

<https://www.aoe.com/en/company/csr-ethics.html>

With the view that all of us and AOE are part of complex interrelationships and interactions in our society, it also becomes clear that the critical and major challenges such as the climate crisis and social injustice require all of our creativity if we want to solve them. Seeing interdependencies obliges responsibility.

Reference

Program documentation (internal): "Finding the Soul - The process for finding a shared language for AOE's Identity": Purpose

Sustainability is part of the corporate strategy, specifically the goal of being carbon neutral was defined in 2018 and should be considered and valued by all employees. It is understood as part of the sense of responsibility. Employees are encouraged to look for opportunities to improve sustainability in all areas (especially portfolio, supply chain, procurement). The company's measures to achieve this goal (e.g. offsetting primary carbon emissions, using renewable energy, planting trees) should remind and motivate all employees to work toward it in the daily business.

Employees should contact the sustainability team if they have any ideas for improvement.

Culture References

This chapter highlights references of ethics-related statements and artifacts of any form from within the AOE community. As we are a learning and changing organization, the statements build on each other and expand or change individual aspects over time.

Compass Speech Summer 2018 (Collaboration, Mutual Support)

“The only thing necessary for the triumph of evil is for good people to do nothing”
(Quote of unknown origin routinely, but incorrectly, attributed to Edmund Burke)

Why we want AOE to be different?

“Supporting the good is not a job or a hobby, it is an attitude and should be part of everything we do.”

Living up to this statement made by AOE's founder in the Compass Speech at AOE's summer party 2018, we value:

- Development toward a culture of collaboration & mutual support is not an option but inevitable
- Collaboration, not competitive thinking
- Mutual support, not selfishness
- Solidarity, not separation

References

<https://youtu.be/mOBg344cHCw> (public)

<https://vimeo.com/291484345> (internal)

Christmas speeches

2016

Diversity, Discrimination

Topics

- Respect
- Diversity
- Non-discrimination and harassment
- Participation, hierarchy and knowledge sharing

Zero tolerance for offensive speech at AOE! In the Christmas Speech 2016 it was made clear that we do not tolerate comments referring to a person's sexual orientation, sex or gender in any, especially any insulting or offensive way. AOE is supposed to be a safe space for everyone, including LGBTQI people, and it is important to us that offensive speech or behavior is called out and reflected on and not tolerated in any way. We want to create an organization where everyone participates in value creation (for our customers and ourselves) and there is almost no fat (aka management).

Reference

<https://vimeo.com/196268813> (internal, at 45:50)



Management is a wrapper that is supposed to hold things together and support rather than being top-down



We don't want to grow and start having more hierarchies or creating processes for the sake of processes



Our approach

- Personal responsibility
 - Everyone is encouraged to promote the AOE culture when they see it is not being adhered to
- Knowledge work
 - Sharing knowledge is one of the most important things we do
 - Knowledge should never become a hierarchy like universities (ranking by amount of knowledge)
 - People who know the most should be the ones to share the most
- Flexibility and scalability
 - We cannot be ignorant and think there is no one out there smart enough or fast enough who can do a better job than we can
- Flat hierarchies



Ethics

- There is zero-tolerance for homophobic or misogynistic language at AOE
- Everyone is responsible for ensuring that these comments and lack of respect do not happen and to call them out
- No legitimization through silence
- There will be zero tolerance if such behavior becomes a trend with certain individuals or groups



2017 Trust

- Need to feel the right balance of being supported but also being encouraged and pushed to achieve more and feel that they can really make a difference
- Culture is constantly evolving, need to take care of and foster it and take care of it continuously
- Fundamental for an agile culture: Constantly adapting, but based on similar kind of core principles of how we like to work together; these never change
- Most important: **Trust**
- Always assuming the best intention
- Trust people from the beginning until they prove otherwise
- The concept of the bucket of trust
- Even though it is not possible to only work with customers who work in an agile manner. If we run into a situation where a team says “This customer is unbearable. We have tried everything and it is just not possible to make it work with them”, we will do what we have always done and part ways with them
- We still have to work on the culture when people have a different perspective. How can we improve things without being scared to mention them?

Reference:

<https://vimeo.com/247872169> (internal)



2018 Culture of mutual support and collaboration

Priority: AOE has always been people first

- People
 - Customers
 - Solutions
 - Society
- AOE's motivation: prove to the world that you can be successful in business while doing things better and in a more human manner than is the norm in the business world
 - Culture and business are not two sides of a coin. Culture is the core of our success
 - Picture: Culture is the tree. Fruits are the business. If you stop cultivating the tree, the fruits will vanish
 - AOE should be about **empowerment, collaboration, trust**

Reference

<https://vimeo.com/307074155> (internal)



2019 Unity, Sustainability, Tree-Planting

Unity (not uniformity)

- Striving toward the same group with different experiences
- Sustainability and tree-planting
 - AOE has planted almost half a million trees

Reference

internal file share

Whisper channel answers

The Whisper channel ist AOE's system for anonymous bidirectional communication for whistleblowers with direct response from the management team (see chapter "[Whistleblower](#)" p.17).

April 2017 Contract termination

"I heard that one employee was terminated because there were conflicts with the PO. But the team was against the termination."

Response:

"(...) there has never been a single termination just because of a conflict with one person, PO or otherwise. The normal process would always be to get several opinions and always try a relocation to a different team first. Termination is ALWAYS the last option. And before a termination there are always many escalations, mediations and feedback talks."

Reference

Internal documentation

Sep 2019 Political engagement

Do people participating in political engagement (e.g. political demonstrations, campaign events) have to request vacation or is AOE sponsoring that?

Response

"I believe as a company we have to stay politically neutral, although we definitely take a stand on issues like climate change. And as we cannot distinguish if someone wants to go to a demo that is not aligned at with AOE interests I think its obvious AOE can't support something it doesn't stand for."

Reference

Internal documentation



Integrity

Compliance with the laws and regulations of the relevant countries is important for our operations, which we perform responsibly with professionalism, competence, diligence and integrity.

Information in public communication must be full, fair, accurate, timely, and understandable. This also applies to all reports and documents we file or submit with regulators. Employees must not knowingly misrepresent or omit (or cause others to do the same) material facts about AOE to others, particularly auditors, government regulators and self-regulatory organizations.

Competition and fair dealing

Every AOE employee should actively prevent violations of unfair competition laws and promote fair competition. A dominant market position must not be unlawfully abused, or price agreements made with other companies.

Sponsoring and donations

AOE is an active part of society. We therefore get involved in various ways, including donations and other forms of social commitment.

Every sponsorship and donation, whether in the form of money or otherwise, must be in line with the company's values and have a positive impact on at least one factor of the UN Sustainable Development Goals.

Support for political parties and organizations, as well as for elected officials and candidates for political office must be avoided and would have to be carefully reviewed and approved in each individual case, with reasons given.

Anti-corruption and bribery

We do not tolerate bribery or corruption.

Even the suspicion that an attempt has been made to influence others, public officials, or private customers, or that an attempt has been made to influence us must be avoided.



Transparency and predominantly business-related

Gifts and invitations must be clearly and legitimately related to a business purpose. Invitations may only be sent to the recipient's business address.



Frequency of gifts and invitations

The frequency of gifts should be considered. Particular care should be taken when invitations or gifts accumulate as the decision to award projects/contracts approaches. Ideally, no more than twice per year.



Value and appropriateness (social)

The adequacy of a benefit must be considered and in addition to the value, consideration must also be given to whether the gratuity is socially appropriate in the context of the specific situation, especially considering local circumstances and position.



"Kickbacks" and rebates

Company activities must not result in employees or their family members receiving personal kickbacks or discounts. Employees or their family members must not accept "under the table" payments.

Gifts

All over the world, business gifts and invitations are common in business relations and also serve to express respect and appreciation. Offering and acceptance is tolerated within reasonable limits. This depends on the individual case but must follow certain rules.

Employees may offer gifts of small value. Gifts with a value of more than EUR 50 require prior approval.

Gifts must be clearly identifiable as such (e.g. by a greeting card in the company's name or a branding) and the gift must be sent to a company address, not the recipient's home address.

Conversely, an employee who has received a gift from a business partner that is not a branded gift or exceeds a value of EUR 50 must report this. The company will then decide whether the gift can be kept or, for example, raffled among employees or donated to charity.

As a general rule, gifts to public officials or persons performing public functions are not allowed, except for conference materials, related materials, and gifts of nominal value (such as pens or mugs).

Invitations

Business meals must be of reasonable value and any appearance of dishonesty must be avoided. Invitations with a value of more than EUR 100 per person require prior approval and must not be frequent.

Invitations to entertainment events should be reviewed with special care and should be avoided; exceptions may need to be approved.

Only business partners may be invited, not their spouses, life partners or other family members. With approval, exceptions may be made if such an event is usually attended in the company of a partner.

In the case of public officials, invitations to dinners or entertainment events should be avoided. In some cases, an invitation to a public official may be acceptable if the value of the meal does not exceed EUR 20 and the invitation is not for entertainment.



Money laundering

We comply with the applicable legal provisions against money laundering. Nevertheless, we pay attention to unusual financial transactions that arouse suspicion of money laundering.

We do not pay our business partners in cash, and we do not accept cash payments.

Conflicts of Interest

As we are all human, sometimes there can be conflicts of loyalty between personal or professional benefits, friends or family, and AOE.

A conflict of interest is when private interests compete or appear to compete with AOE interests.

This can make it difficult to make objective business decisions. Such situations can arise at any time, and may not even be apparent initially. Or circumstances may change and an ordinary situation may become a conflict of interest.

We do not exploit our or AOE's position for our own personal interests or the interests of persons close to or associated with us.

We also do not participate, directly or indirectly, with any competition with AOE if such participation would adversely affect AOE's viable interests. Exceptions only with express consent. We do not grant or accept benefits that could lead to conflicts of interest and in this way cause harm to AOE or our customers.



Data protection & information security

AOE has gone through different certification processes such as ISO 27001 (in progress) and Payment Card Industry Data Security Standard to ensure data and security standards.

AOE also relies on every employee to contribute to IT security and be vigilant at all times.

- Being mindful when using credentials, devices, and software. Employees have access to a lot of sensitive data.
- Employees may only access customer data to the extent necessary to perform their job duties.

Employees are also instructed to comply with the additional specific policies managed on the internal policy portal.¹



Working conditions & supply chain

We treat everyone in our company and in our supply chain with dignity and respect. Therefore, we reject all forms of human trafficking, slavery, servitude, forced or compulsory labor.

AOE itself acts in recognition of the ILO Declaration on Fundamental Principles and expects and urges potential subcontractors to do likewise.



Violation

Contacts

In addition to management's open-door policy, AOE has developed a program with two kinds of persons of trust and a conflict management guideline. This is outlined in the internal employee documentation (intranet).

Whistleblower

Employees are explicitly encouraged to speak up about any potential violation on the team or otherwise, to the management following the open-door policy or to the defined contacts and confidants.

Also, AOE has set up a system for anonymous bidirectional communication for whistleblowers with direct response from the management team.