

# CODE OF CONDUCT





Dear Colleagues,

## ***ECHE LIEBE – BOTH A COMMITMENT AND A RESPONSIBILITY NOT TO BE TAKEN LIGHTLY.***

Borussia Dortmund stands for intensity, authenticity, community and ambition. Everything we do has a powerful impact. Our stadium is the epicentre: This is where the intense energy within BVB is released. We hold a firm place in the hearts of our fans, and their unconditional loyalty has carried us through the good times and the bad for over 100 years. We are absolutely committed to giving them something in return, by delivering on the pitch and promising to stay the same as ever: frank, welcoming, tenacious and woven into the very fabric of Dortmund.

One of the foundations of our success is our responsible and ethical conduct. This is something that can be counted on, and not just by our fans. We regard respect, integrity and openness as crucial values in business. We see it as our mission to honour the trust placed in us by conducting ourselves responsibly and with integrity and honesty.

Compliance with applicable laws and internal policies is the most basic prerequisite and an integral part of the way we conduct ourselves both within the BVB organisation as well as in our interactions with third parties. Illegal, unethical or irresponsible behaviour is not tolerated at BVB. On the contrary, our aim is to ensure that all our employees know and comply with the law and internal policies.

It is also our policy to use resources sustainably, and we are committed to doing our part to protect the climate and the environment.

We practice a culture of failure and feedback to ensure that errors never go uncorrected. That's why we encourage you to speak up about any abuses or irregularities. It's the only way for us to be even more successful going forward.

This Code of Conduct cannot provide instructions for action in every situation, but it can serve as a framework for further rules and to provide guidance. It aims to help employees to avoid violating the law or breaching contractual obligations, to avoid conflicts between private and business interests and to protect BVB from financial loss and reputational damage. As such, this Code of Conduct provides a critical foundation for corporate governance and collaboration at BVB. Together with our mission statement – „Borussia Dortmund stands for an intense football experience“ – and the principles for corporate governance and collaboration, it forms part of our corporate culture.

This Code of Conduct does not contain any new rules, it simply illustrates the applicable standards that we have always held ourselves to. These ground rules are intended to serve as a framework for the decisions we make, and they are flanked by policies that will give you more specific guidance in certain situations.



# TABLE OF CONTENTS



<b>INTRODUCTORY REMARKS</b>	<b>3</b>
<b>A. TO WHOM DOES THE CODE OF CONDUCT APPLY?</b>	<b>6</b>
<b>B. HOW DO WE DEAL WITH ONE ANOTHER?</b>	<b>8</b>
I. Respectful, non-discriminatory treatment	9
II. We uphold human rights	10
III. We guarantee a safe and secure workplace	10
<b>C. HOW DO WE CONDUCT OURSELVES IN BUSINESS DEALINGS?</b>	<b>11</b>
I. We do not give or accept bribes	12
II. We avoid impermissible gifts and invitations	13
III. We comply with the law, particularly when dealing with (elected) officials	13
IV. We avoid conflicts of interest	14
V. We protect insider information and avoid insider trading	14
VI. We do not engage in collusive practices with our competitors	15
VII. We combat money laundering and terrorist financing	16
VIII. We comply with export rules and customs regulations	16
IX. We uphold human rights and protect the environment	17
X. We keep proper accounts and meet our financial reporting obligations	17
XI. We comply with tax regulations	18
<b>D. HOW DO WE HANDLE DATA AND NATURAL RESOURCES?</b>	<b>19</b>
I. We protect personal data	20
II. We protect the environment and act sustainably	21
III. We protect sensitive information	22
IV. We protect our intellectual property	22
V. We protect the property of BVB	23
VI. We protect our IT landscape	23
<b>E. HOW DO WE DEAL WITH MISTAKES?</b>	<b>24</b>
I. We report misconduct	25
II. Violations will be assessed and sanctioned with appropriate action	26
III. We contact the compliance officer when we have questions or something is unclear	26



A

# ***TO WHOM DOES THE CODE OF CONDUCT APPLY?***



This Code of Conduct applies to all BVB employees. We must be guided by and all make our decisions based on the principles set forth herein. Exceptions cannot and will not be permitted.

Our managers lead by example in all decisions and are available as the first point of contact for guidance and assistance on questions relating to this Code of Conduct.

This Code of Conduct summarises our key compliance requirements, and may be further specified by internal provisions. These provisions must be published in an appropriate form within the Group. At BVB, „compliance“ means complying with applicable laws as well as internal policies and the Company’s own binding undertakings.

Irrespective of the principles defined herein, BVB expects all of its employees to be discerning and examine critically whether it might not be appropriate to seek the advice of other employees before making a decision. Some decisions can be of substantial legal, economic or factual import. Particularly in such cases, it is important to avoid making the wrong decision and rule out any possibility of abuse. That’s why many internal policies call for decisions to be made by at least two responsible employees („principle of dual control“). But more than this, each employee must critically examine in each individual case whether they can make the decision alone – within the scope of their responsibility – or whether they could or should involve another employee. If you have any doubts or questions, contact your manager or the compliance officer.



B

# HOW WE DEAL WITH ONE ANOTHER?



Our success depends on treating one another with respect. It is important that we don't marginalise others in our day-to-day work and that each individual feels safe and at ease in the workplace.

## I. Respectful, non-discriminatory treatment

### BASIC PRINCIPLE



A pleasant, fair, inclusive and productive work environment is our top priority. We value diversity and equal opportunity, celebrate our differences and want to cultivate an environment in which everyone has the opportunity to develop to their fullest potential.

We treat our colleagues, suppliers, business partners, external employees and customers with respect and tolerance. No one may be disadvantaged or discriminated against because of their ethnic background or nationality, gender, religion or ideology, disability, age, sexual orientation, skin colour, apprenticeship or other characteristics. Sexual harassment has no place in our organisation, and unwanted sexual advances are abhorred in every form. No person may be disparaged by verbal or physical abuse, be it by violence, malicious pranks, or insults.

### OUR GROUND RULES



- We treat everyone fairly and with respect.
- We reject discrimination and (sexual) harassment.
- Our hiring decisions are made based on the individual's abilities and qualifications.
- We are open to new ideas and promote a cordial and courteous tone.
- We critically examine our own thought processes.

### EXAMPLE



A fellow co-worker regularly sends around cartoons and videos denigrating foreigners and often tells derogatory stories about foreigners.

Speak to your manager about the situation, or report the conduct to the compliance officer. Such behaviour will not be tolerated.



## II. We uphold human rights

### BASIC PRINCIPLE

BVB is committed to the international conventions on human rights and advocates compliance with them.

### OUR GROUND RULES

- We are actively engaged with the international conventions on human rights and advocate their observance.
- We examine early in the decision-making process whether our decisions could adversely affect human rights.

### EXAMPLE

While ordering merchandising products you discover that your business partner has violated a convention on the prevention of forced labour.

Act as directed and take action to review the business relationship. It may be necessary to end the contractual relationship with the supplier. Notify your manager and the compliance officer.

## III. We guarantee a safe and secure workplace

### BASIC PRINCIPLE

Our success is based on the performance of each individual and the team as a whole. Therefore, creating a safe and secure workplace is a top priority.

All specifications and standards relating to occupational health and safety must be complied with. We create a safe and secure environment where we can not only work, but also find the right work-life balance. We only work within the permitted scope and observe the requirements of the law on working hours.

### OUR GROUND RULES

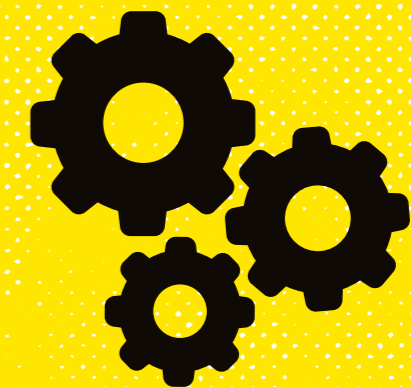
- We observe occupational health and safety regulations.
- We report safety violations and remedy unsafe working conditions immediately.
- We observe the law on working hours.

### EXAMPLE

You notice that boxes are blocking the emergency exits. If you can, push the boxes to the side and notify HR and the occupational health and safety officer.

C

# HOW DO WE CONDUCT OURSELVES IN BUSINESS DEALINGS?





Fair play is not just something we embody on the pitch – it is the foundation for all of our business decisions. Here too, we follow the ground rules, i.e., applicable laws and Group-internal policies.

**I. We do not give or accept bribes**

**BASIC PRINCIPLE** 

BVB rejects the practice of giving or taking bribes in any form and ensures that applicable laws to prevent bribery and corruption are always complied with and in all cases.

We never grant favours to third parties to have a business decision go our way. By the same token, we never accept any favours from third parties in exchange for performing acts on their behalf. Favours may only be accepted or granted to the extent that they are socially customary and are reasonable in scope. Whether or not they qualify as socially customary will also depend on the employee's position as well as that of the recipient and customary business practices.

**OUR GROUND RULES** 

- In making our business decisions, we comply with anti-bribery and anti-corruption laws.
- We read the existing internal policies on the subject before we grant or accept any favours.
- We do not grant (elected) officials any inadmissible favours.
- In the event of doubt about the permissibility of granting or accepting a favour, and even in the event of questions about what is considered socially customary, we contact our manager or the compliance officer.
- If we see a situation where bribery or corruption cannot be ruled out, we report this to our manager or our compliance officer.

**II. We avoid impermissible gifts and invitations**

**BASIC PRINCIPLE** 

It is quite common for inducements to be granted to employees and agents of customers and business partners in the form of gifts or invitations or to be accepted by employees.

However, gifts and invitations may only be granted/ accepted within the customary scope (key word: socially customary) and they may not be granted with the aim of influencing a business decision or official act or in the expectation of any consideration or promise. In addition, gifts and invitations must be transparent; any outlays must be documented internally.

**OUR GROUND RULES** 

- We read the existing internal policies on the subject before we grant or accept any gifts or invitations.
- We do not give or accept and inadmissible gifts.
- In the event of doubt about the permissibility of the gift or invitation, and even in the event of questions about what is considered socially customary, we contact our manager or the compliance officer.
- If we see a situation where a gift or invitation is given in expectation of consideration, we report this to our manager or our compliance officer.

**III. We comply with the law, particularly when dealing with (elected) officials**

**BASIC PRINCIPLE** 

We communicate with governments, (elected) officials, authorities and other public institutions transparently and never grant any favours to expedite a pending decision or to obtain any special treatment, for example.

**OUR GROUND RULES** 

- We deal fairly and transparently with governments and (elected) officials.
- We do not grant (elected) officials any inadmissible favours.
- If we are unsure as to whether the business partner is an (elected) official in a foreign country, we notify our managers or the compliance officer.



**IV. We avoid conflicts of interest**

**BASIC PRINCIPLE**



Decisions must be made impartially and in BVB's interest. Employees should not be guided by personal interests that run counter to the best interest of BVB. Even the impression of a conflict of interest should be avoided or otherwise disclosed. Private interests must be strictly separated from the interests of BVB. Business decisions may not be influenced by private interests under any circumstances. Even the appearance of any such influence must be avoided. Contracts will only be awarded on the basis of objective selection criteria. Should conflicts of interest arise in connection with the award of a contract, the manager or compliance officer must be notified. Transparency must be maintained at all costs. Therefore, decision-making processes must be documented and traceable.

Conflicts of interest could arise, for example, in personal or family relationships with customers, colleagues, competitors or applicants, or by virtue of secondary employment.

**OUR GROUND RULES**



- We select our suppliers and applicants solely based on quality/qualifications and never allow ourselves to be guided by our private interests.
- We avoid even the impression of a potential conflict of interest by disclosing personal or familial relationships in connection with any business decision to our managers or the compliance officer.

**EXAMPLE**



Your cousin is looking for employment and you recommend him for a job.

Notify your manager and the compliance officer and remove yourself from any involvement in the hiring process. Your cousin might nevertheless meet the requisite qualifications for the position and be hired. However, the appearance of any conflict of interest would be avoided.

**V. We protect insider information and avoid insider trading**

**BASIC PRINCIPLE**



Insider information is any specific piece of information which is not publicly known and which, were it to become known, would be likely to have a significant effect on the stock market price of shares or other financial instruments. During our activities, we may receive such information about the BVB share or shares of suppliers.

BVB has undertaken to comply with applicable laws with regard to the capital market and to disclose information to the capital market without undue delay insofar as this information could affect the share price (ad hoc disclosure).

To the extent that no publication is made, we handle insider information with due care and confidentially and do not disclose it to third parties. Even with internal communications, we examine to what extent our colleagues really have a **„need to know“** the information for their day-to-day work.

If we have knowledge of insider information, we do not sell or purchase any shares or financial instruments based on that knowledge. Nor do we direct any third parties to take any action with regard to the share or financial instrument.

**OUR GROUND RULES**



- We handle insider information with due care and confidentially and do not disclose it to third parties.
- When it comes to insider information, we operate on a **need to know** basis, meaning that information is disclosed only if and to the extent it is required for our day-to-day work.
- We do not buy or sell stock nor make recommendations to third parties based on insider information.
- We publish insider information without undue delay and in the form and manner required by law. →

**EXAMPLE**



A family member of yours holds BVB shares. In the context of your job with BVB, you learn about a planned corporate action, e.g., a planned capital increase.

Treat this information confidentially and do not disclose it. If in doubt, contact your manager or the compliance officer.

**VI. We do not engage in collusive practices with our competitors**

**BASIC PRINCIPLE**



In the best interests of all market participants, not to mention our fans, BVB rejects all unfair collusive practices with competitors that could disrupt or restrict free competition.

BVB is committed to compliance with all anti-competitive and antitrust laws. As such, discussions, agreements and arrangements between actual or potential competitors, suppliers or customers regarding prices, market restrictions or even the boycott of certain vendors or suppliers are prohibited.

**OUR GROUND RULES**



- We comply with all anti-competitive and antitrust laws.
- We do not disclose our prices, pricing structures, business planning, development status or delivery deadlines with third parties.
- Prior to board/committee meetings with competitors, we inform ourselves about what we may and may not discuss with third parties.
- If we are unsure about certain behaviour or arrangements, we contact the compliance officer.

**EXAMPLE**



You have a conversation with the employee of a competitor. You quickly notice that he's interested in knowing about BVB's purchasing prices. He tells you that he would reveal the competitor's prices in exchange.

Make it clear to the competitor's employee that you are not going to talk about prices. Notify your manager and the compliance officer.



**VII. We combat money laundering and terrorist financing**

**BASIC PRINCIPLE**



Money laundering is the process of introducing funds derived from criminal activities into the regulated economic cycle. Even unintentional participation in money laundering activities by a third party is sufficient to incur severe penalties. Terrorist financing is when funds or other resources are provided to terrorist organisations or for the purpose of committing terrorist offences.

BVB only maintains business relations with upstanding business partners, and therefore we act in compliance with anti-money laundering and terrorist financing laws.

**OUR GROUND RULES**



- We ensure that AML and KYC audits are conducted in accordance with internal policies.
- We accept no payments originating from accounts other than the official accounts of our business partners.
- We allocate payments received to the corresponding services and ensure transparent payment flows.
- In the event of suspected money laundering or terrorist financing, or even just questions, we contact the compliance officer and the responsible finance department.

**EXAMPLE**



In the context of a supply contract, you receive payments from a third party who is not your business partner. The payment also originates from a country other than where your business partner's registered office is located.

Ask your business partner about the transaction and request an explanation for the payment flow. Decline the payment if the transaction is not verifiable. Notify your manager and the compliance officer or the responsible finance department.

**VIII. We comply with export rules and customs regulations**

**BASIC PRINCIPLE**



Participating in the global market means that we are increasingly sourcing products from outside Germany and selling our own products beyond its borders. We comply with all import and export rules and customs regulations and observe economic and other sanctions lists.

**OUR GROUND RULES**



- We inform ourselves in good time about the applicable import and export rules.
- Prior to entering into any contract, the business partner is checked against sanctions lists

**IX. We uphold human rights and protect the environment**

**BASIC PRINCIPLE**



BVB is committed to upholding international conventions on human rights, labour standards and treaties on protecting the environment and health and complying with prohibitions on handling certain substances. BVB expects no less of its business partners, BVB voluntarily complies with the core requirements of the German Supply Chain Due Diligence Act (LkSG).

**OUR GROUND RULES**



- We continually assess whether our business activities pose risks to human rights and the environment or contribute to their creation.
- If we detect such risks or identify violations of those rights, we take action to prevent the risks and put a stop to the violation.
- Human rights and environmental concerns are factored into our decision-making processes and we encourage our employees to follow suit.
- We expect our business partners to follow these ground rules.

**EXAMPLE**



As part of a TV news report, you see a critical piece about labour standards in certain countries. A supplier of BVB merchandising products is also mentioned.

Notify your manager and the responsible department, where applicable the human rights officer, and discuss how to proceed. The business relationship with the supplier must be checked.

**X. We keep proper accounts and meet our financial reporting obligations**

**BASIC PRINCIPLE**



BVB keeps proper accounts and observes reporting obligations. We publish financial statements prepared in accordance with accepted accounting standards on a timely basis.

We are obligated to provide true and correct information when preparing all records and to document the relevant information in a timely manner.

**OUR GROUND RULES**



- We keep proper accounts.
- We document the details of financial transactions promptly and accurately. If we identify inaccurate or suspicious financial transactions, we report these to our manager or the responsible finance department, where applicable.
- We retain documents in accordance with our internal requirements and thereby comply with statutory retention periods.

**EXAMPLE**



You still have budget for a project, but you're out of time. The service provider offers to bill you in the current year, but to render the services in the following year.

Disclose this approach internally and consider together with the accounting department whether and to what extent this is in line with statutory requirements. When in doubt, reject this approach, because revenue must always be recognised when it arises.



## XI. We comply with tax regulations

### BASIC PRINCIPLE



BVB is aware of its tax obligations and complies with national and international regulations.

### OUR GROUND RULES



- We keep informed about changes in tax laws and how they are construed.
- We structure our processes to ensure that the taxes payable in each case can be documented and paid to the tax authorities in full, correctly and on time.
- If we identify taxation errors in years past, we report this to the accounting department.

### EXAMPLE



You are responsible for recognising business transactions in the HGB financial statements. Early on, a project exceeds certain controlling KPIs. The project team instructs you to post the costs as maintenance expenses, although it is an investment and must therefore be recognised at cost.

Post all items in accordance with statutory requirements. Notify your manager and the accounting department and discuss how to proceed.

# D

# HOW DO WE HANDLE DATA AND NATURAL RESOURCES?





**On the pitch, we want to leave a lasting impression. Off the pitch, our goal is to be as environmentally friendly and sustainable as possible.**

**I. We protect personal data**

**BASIC PRINCIPLE**



Personal data is any information relating to an identified or identifiable natural person, such as name, address, employee number, bank data, or data concerning health.

The protection of personal data is important to BVB and it handles such data with care.

Confidential information and business documents are protected from unauthorised access by third parties or colleagues who do not have a need to know. BVB takes all necessary precautions to protect the personal data entrusted to us against unauthorised access and intentional or inadvertent alteration and to ensure its availability and integrity. We comply with all applicable laws and other requirements as well as company-internal rules. Information about company-internal rules and transactions may only be used by employees for company purposes and may not be disclosed to third parties. Third parties for purposes of the foregoing also include family members or employees who do not have a need to know the information for business purposes.

Therefore, we comply with the statutory requirements when collecting, processing or otherwise using personal data.

Whenever information is processed, we ensure the necessity, confidentiality, integrity, availability, verifiability and resilience of that information and prevent any unauthorised access of data.

**OUR GROUND RULES**



- We collect and process personal data confidentially and transparently, solely for lawfully permissible and previously defined purposes.
- We process personal data only provided it is protected against loss, alteration or unauthorised use by adequate technical and organisational measures.
- Whenever we have questions, or even with new projects, we involve the data protection officer at an early stage and follow their recommendations.
- If personal data is disclosed to third parties, even inadvertently, we report this to the data protection officer immediately.



**EXAMPLE**



You're planning to hold a prize draw and wondering if you should write to people who have booked stadium tours in the past.

Contact your manager and the data protection officer, and discuss the feasibility of the prize draw as early on in the process as possible.

**II. We protect the environment and act sustainably**

**BASIC PRINCIPLE**



Ecological sustainability, environmental and climate protection are an integral part of BVB's corporate culture. We are committed to doing our part to avoid harming the environment and actively promote climate protection.

**OUR GROUND RULES**



- We design our events, products and services to be environmentally friendly, climate neutral and to save resources.
- We will do our part to protect the climate and the environment.

**EXAMPLE**



You are responsible for ordering new fan merchandise. Make your selection based on our sustainability principles.



### III. We protect sensitive information

#### BASIC PRINCIPLE

In the course of our day-to-day work, we come into contact with a great deal of information which, while exciting, is also extremely sensitive. It may involve forecasts, extrapolations, consumer data or even information about trainers and players.

#### OUR GROUND RULES

- We handle proprietary information of BVB and that of our business partners with care and do not disclose such information without authorisation.
- Within the BVB organisation, we pursue a strict „need-to-know“ policy and disclose information only to those colleagues who require that information for their day-to-day work.
- We also protect our proprietary information by means of our IT landscape.
- We follow the three golden rules of our social media guidelines at all times:
  1. Internal stays internal!
  2. The Internet never forgets!
  3. As employees, you are the face of BVB. Therefore, remember to always be cordial, cheerful and authentic!

#### EXAMPLE

As part of your job, you are involved in a project that will change BVB's market profile. The project is very exciting and is on your mind even when you're off work.

Handle the information with care and discretion at all times. When you talk about your job, be sure not to disclose any confidential information, even to family members. Always ask yourself: „Do I want to read this information on social media or in the headlines right now?“ If not, then you shouldn't be mentioning the matter. And be sure to follow the three golden rules of our social media guidelines at all times.

### IV. We protect our intellectual property

#### BASIC PRINCIPLE

Our intellectual property includes IP rights such as trademarks, patents and copyrights.

BVB is not just known for its athletic achievements – the BVB brand also has recognition value, and that is an asset that is to be protected. We also protect the intellectual property of our business partners, competitors and other third parties. We only use third party intellectual property if we have permission to do so and then only in accordance with the licence terms and conditions.

#### OUR GROUND RULES

- We protect our own brand.
- We comply with the licence terms and conditions and never use third party intellectual property without permission.
- We report suspected infringements of our rights to the Legal department.

#### EXAMPLE

You're planning a new marketing campaign. The video produced in connection with it shows the logos of numerous sponsors.

Before publication, check to ensure that the campaign is in line with the licence terms and conditions and that all permissions have been obtained.

### V. We protect the property of BVB

#### BASIC PRINCIPLE

The property and operating equipment, business documents and work materials, as well as other tangible and intellectual property of the KGaA and subsidiaries are used responsibly and solely for company purposes. We also observe the relevant statutory and other provisions as well as internal policies and work instructions when using company property. To protect company assets, the internal control system (ICS) is being further expanded to ensure compliance with statutory provisions and other regulations and internal rules, to identify errors/ manipulation and to initiate corrective measures. Establishing, updating and monitoring the ICS are the responsibility of management.

#### OUR GROUND RULES

- In our day-to-day work, we handle operating equipment and the property of BVB with care.
- We use the operating equipment solely in accordance with internal rules.

#### EXAMPLE

BVB provides you with work clothes. You're considering selling them online.

Better pass on that idea. BVB provided you with the work clothes specifically for your job at BVB.

### VI. We protect our IT landscape

#### BASIC PRINCIPLE

Most of our day-to-day work requires use of information technology. The IT landscape is thus integral to protecting our data and systems. Therefore, it is critical to ensure that our IT is not impaired, for example by malware (such as viruses or trojans), program errors or malicious interference by third parties (e.g., by hackers). The confidentiality, integrity and availability of our data must be ensured at all times

#### OUR GROUND RULES

- We comply with internal requirements when using our IT.
- If we have questions or if any incidents occur, we contact the responsible department or the IT department, where applicable.

#### EXAMPLE

You receive an e-mail with an attachment. You know the sender, but were not expecting the e-mail and the content of the message isn't really in keeping with the sender's usual style.

Don't open the attachment. Check more closely to see if the e-mail address really matches the usual address. As the sender if the e-mail is indeed from them. Contact the responsible department or the IT department, where applicable.



E

# HOW DO WE DEAL WITH MISTAKES?



**We all make mistakes. However, we only learn from them if we admit our mistakes and report them to our manager and then try to figure out together how it happened.**

## **I. We report misconduct**

We regard compliance with the law and our Code of Conduct as the cornerstone of our actions. Nevertheless, we can never fully eliminate the possibility that individuals will violate them, be it intentionally or unintentionally. We therefore urge all of you to report breaches, even if they reveal your own or a third party's misconduct. Please also report incidents even if you only harbour a suspicion of misconduct. Please also speak up if you feel discriminated against by co-workers, customers, business partners or by the BVB organisation. Only if you report such incidents can we respond and protect you and us all.

Violations can be reported at any time to the respective manager or the following office:

**Kerstin Gentile, [Kerstin.Gentile@bvb.de](mailto:Kerstin.Gentile@bvb.de)**

You may also use our whistleblower system at any time:

<https://bvb.integrityline.com/>



It goes without saying that BVB will treat each and every report confidentially and will not take any action against the person reporting an incident based on reasonable suspicion. Whether or not that suspicion subsequently proves to be true is irrelevant. By the same token, the person accused is also presumed innocent until such time as the facts have been clarified.

BVB eschews putting any pressure on a potential whistleblower and every form of discrimination against the whistleblower.



**II. Violations will be assessed and sanctioned with appropriate action**

We must all observe and comply with this Code of Conduct and the law. The purpose of this Code of Conduct is not just to bind us but to protect us all from misconduct and violations. All of us need to be cognisant of the fact that the decisions we make don't just affect ourselves, but also impact BVB as a whole.

Even the most minor violation of the Code of Conduct or the law can have serious consequences for BVB and all its staff. We want to avoid this. Therefore, violations of the Code of Conduct will be reviewed and sanctioned with appropriate disciplinary action, including termination. BVB may also report misconduct to the authorities.

**III. We contact the compliance officer when we have questions or something is unclear**

Responsible and ethical conduct is a cornerstone of our success. You may contact our managers directly at any time if something is unclear. You can also contact the compliance officer at any time. Take advantage of this offer if you reach an impasse in your day-to-day work or you are unsure whether your actions are in line with our Code of Conduct.





**Borussia Dortmund GmbH & Co. KGaA**

Rheinlanddamm 207-209

D-44137 Dortmund

info@bvb.de, www.bvb.de