

BEARING Express Bearing Service Ltd.

Code of Business Ethics and CSR

The objective of BEARING LTD is to be a synonym for reliability and quality through the services and technical solutions provided to our national and international partners. We will always conduct ourselves in a fair, ethical and equitable manner towards our partners.

These objectives could hardly be achieved without the conscientious, precise work and humane attitude of our staff. BEARING LTD. started as a family business in 1993 and will continue to uphold its original values of fairness, caring for each other and family spirit.

Our Corporate Social Responsibility (CSR) is to operate in accordance with legal, moral and ethical standards at all times and to encourage our employees and business partners to uphold the core values adopted by BEARING KFT.

Code of Business Ethics

BEARING LTD. requires all its employees to ensure that their business activities are at all times in the best interests of the Company's reputation.

Our general business principles are as follows:

- We will conduct all business in full compliance with the laws of the jurisdiction in which we conduct our business (whether domestic or foreign).
- In all circumstances, we will act fairly in the marketplace towards our competitors and partners and respect the intellectual property of third parties.
- We condemn corruption, bribery and fraud in all its forms and will take appropriate action against any attempts to do so.
- We cooperate with the competent authorities.
- We will not be associated with any company or community that is subject to sanctions or restrictive measures by international organisations.
- We exclude the possibility that the activities or personal interests of our employees may be incompatible with the interests of BEARING LTD.
- We comply with data protection and information security regulations, and any trade secrets that we learn in the course of our operations will be kept confidential.
- Employees who report possible irregularities must not become victims, and we will investigate the reports with due weight and take the necessary measures.
- BEARING LTD. is independent of party politics and does not make political contributions or support any organisation.
- BEARING LTD. does not manufacture devices capable of taking human life.

Corruption

BEARING LTD. does not tolerate any form of corruption or bribery. It does not give or accept "bribes" and will take action against all forms of corruption and bribery. This includes payments to facilitate the progress of cases. We do not give or accept any undue advantage in administrative or official matters or in business dealings with our partners, nor do we make any promises to do so, nor do we make any payments or benefits for undue advantage, neither by the Company nor by our employees.

Environment and sustainability

BEARING LTD. recognises its responsibility for the sustainability of the natural and built environment and is committed to the adoption of prudent environmental practices in its daily operations. We comply with the applicable environmental regulations and encourage our suppliers and business partners to do the same.

We aim to progressively improve the efficiency of raw materials and energy use, and to reduce our emissions and operational waste as much as possible.

In the future, BEARING LTD. will seek to identify suppliers who also strive to minimise the environmental impact of their operations and are committed to sustainability.

Employees

The work and leisure time of our employees is a priority and BEARING KFT. pays competitive wages in accordance with the prevailing wage regulations, thus contributing to the financial security of our employees.

BEARING KFT. pays special attention to the protection of its employees, organises regular training in occupational safety and health in order to ensure that work is carried out in accordance with industry standards, safety and health regulations, and provides working conditions that protect health and physical integrity.

We condemn all forms of discrimination based on race, sex, age, colour, nationality, ethnic or national origins, property, religion, political opinions, physical disability, marital status, sexual orientation or any other protected characteristic. As an employer, we are committed to equal opportunities.

We support and encourage the training, development and self-expression of our employees. We believe that the key to the success and further development of the Company lies in the growth of our employees' experience. We are always open to feedback from our employees.

Due to the small number of employees at BEARING LTD, there is no trade union or works council, but our Employees have been able to address their problems, whether work-related or personal, directly to the management of BEARING LTD from the very beginning. Any disputes or problems will be investigated in a fair and impartial manner and matters will be treated confidentially.

Valid: from 01.01.2019

We respect the freedom of association of our employees and support their advocacy or socially useful civic activities. In the future, BEARING LTD. will support the community participation, voluntary activities and community projects of its employees within reasonable limits.

Human rights

BEARING KFT. supports and enforces in its daily business and operations the principles set out in the UN Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the UN Guiding Principles on Business and Human Rights.

In this context, we exclude child labour, any form of slave or forced labour, and trafficking in human beings.

We also require our suppliers to respect these core values.

Suppliers

BEARING LTD. is committed to acting as a responsible and trustworthy partner in the supply chain, building sustainable, long-term business processes that serve our customers, our owners and our communities.

The expertise and skills of our suppliers serve to strengthen our service to our customers. We work with suppliers who themselves respect the laws that govern their operations, labour and employment, environmental and health standards, and fundamental human rights.

Sustainability and environmental awareness play a key role in BEARING LTD's supply chains.