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1. Code of Conduct

In a world, regularly shocked by news of undignified work conditions and unfair competition, it is especially for a company in today's society of existential importance to abide certain values and norms that should be common in international business relations.

Thus the long list of criteria for choosing a supplier is no longer limited to price/benefit, reliability and innovation, but furthermore extended to fulfilling the expectation that these minimum standards concerning ecologically and socially issues, such as work conditions, corruption prevention and environment conservation are conform to ours.

This Supplier Code of Conduct defines the values and aims which Greif-Velox feels compelled to and that correlate with our self-concept.

2. Treating of employees

Forced labour

Greif-Velox expects of every supplier that forced labour does not only find no use in their production or management but is also banned in the company. Furthermore by looking for a new supplier or business partner the use of forced labour shall be criteria for elimination.

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Child workers

Greif-Velox expects from their suppliers that they do not exploit children. All suppliers shall furthermore ensure that none of their own suppliers take part in the exploitation of children. Employing underaged workers does not have to be banned, but the work conditions have to meet national laws and standards.

Discrimination

Greif-Velox expects from their suppliers that no one will be discriminated against or disadvantaged in their company regardless of skin colour, sex, ethnical origin, religion, sexuality, or visual appearance.

This principle shall also apply to all hire and promotion processes.

Freedom of association

Greif-Velox expects that each suppliers' employees have the opportunity to defend their own interests and are allowed to establish an employee representation conform to the national laws.

Payment and labour time

Greif-Velox expects from their suppliers that labour times and payments are conform to national laws and follow the moral idea of fair pay for fair work.

3. Safety and occupational health

Greif-Velox expects from their suppliers that the safety of each employee is ensured during their labour time conform to the national law. Greif-Velox is aware of the dangers that might occur during the work on heavy or light machinery and understands that accidents may not always be preventable. However Greif-Velox also expects that suppliers treat those accidents professional and take them as a reason to improve their safety and occupational health management system. Thus Greif-Velox expects that every supplier introduces a safety and occupational health management system which contains job safety risks and arranges courses of instruction concerning safety and occupational health.

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4. Environment protection

Greif-Velox as a future orientated company expects that every supplier is aware of his responsibility for the protection of the environment. Therefore every supplier is expected to abide the national law concerning environment protection. In order to guarantee the abidance of that law every supplier is expected to maintain an environment management system that aims to minimize pollution and thus promotes environment protection.

5. Business behaviour

Corruption

The United Nations (UN) and the Organisation for Economic Co-operation and Development (OECD) fight the spread and exercise of corruption on the world market. Greif-Velox expects that their suppliers will neither engage in corruption affairs nor support theses by inaction. Every company working with Greif-Velox shall abide to national and international anti-corruption law. Greif-Velox expects from their suppliers that they ensure that no Greif-Velox-employee or any related person will be granted an advantage aiming to receive a contract or benefit.

Invitations and gifts

Invitations and gifts shall never exceed the borders of common business practice. Greif-Velox is aware that most gifts are an expression of politeness towards a business partner, however expects that gifts given will have such a minor value that they are no reason to be considered an act of bribery or corruption. Furthermore all Greif-Velox-employees will always pay attention not to offer gifts which can be misinterpreted.

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Conflict of interest

Greif-Velox expects that decisions on collaborations or contracts are always based on a matter of fact. To ensure that no private interests interfere in business decisions, no employees of both companies shall make agreements, if there may also be personal interests in succeeding the deal or collaboration. Furthermore no third party interests shall be considered in making business agreements.

Free competition

Greif-Velox expects that their suppliers will not participate in antitrust agreements. Furthermore it is expected that possible market dominating positions will not be exploited to disadvantage other market participants in their competitive position in an inadequate manner. Prevailing law shall always be abided by Greif-Velox suppliers.

Money laundering

Since money laundering promotes crime Greif-Velox expects that all suppliers pay attention to not to be abused unintentionally for money laundering by their suppliers. Furthermore no supplier shall ever participate knowingly in money laundering activities or benefit from them. To avoid this in advance Greif-Velox expects that every supplier abides the national law concerning money laundering.

6. Supplier correlation

Greif-Velox expects from their suppliers that they not only internalise the content of this Supplier Code of Conduct but also act like they are expected to and consider it by choosing their own suppliers. Additionally Greif-Velox reserves their rights to request information and check these about possible violations of the Supplier Code of Conduct if there are any signals those accrued. The supplier agrees to the conditions of the Supplier Code of Conduct and commits himself to abide its moral principles by accepting a contract with Greif-Velox.

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