

# The Migros Group Code of Conduct



## Dear Colleagues

### Dear members of management and the governing bodies

The reputation of any company is only as good as the conduct of its employees, members of management and members of its governing bodies. We must consider how we work together, what values are important to us, and whether we are observing the regulations and the law. All of these shape the public image of Migros.

In this Code of Conduct, you will find the twelve most important rules of behaviour that apply to all of us as employees, members of management and members of the governing bodies of an enterprise of the Migros Group. The rules can be summed up in one sentence: We do not strive for profit at any price, but aim to achieve our goals by acting responsibly and in compliance with the law.

Most of the topics covered will be second nature to you because they are simply common sense. Nevertheless, it is important for us to reaffirm constantly our culture of social accountability, trustworthiness and obedience to the law. We are called on to observe these rules every day and in every situation. By reminding ourselves of our common values, we make ourselves aware of what we expect from each other, what kind of behaviour we are encouraging, and what sort of behaviour we will not tolerate under any circumstances.

Senior staff have a particularly important role to play here. It is they who embody the values and principles of this Code of Conduct and ensure that they are maintained.

So if you are faced with difficult decisions in your work, these twelve rules should show you which direction to take. It might still be the case that you are unable to find a formulated response to specific questions in this Code of Conduct. If that happens, please do not hesitate to ask your managers or enquire at the offices which are mentioned in this Code of Conduct for advice.

Time and again Migros has been voted the most trustworthy company in Switzerland, because we put these common values into practice every day. It is therefore important to have the central principles for our conduct constantly at hand. In that way together we can ensure sustainable success for the Migros Group.



Ursula Nold  
Chair of the Board of Directors  
Federation of Migros Cooperatives



Fabrice Zumbrunnen  
Chief Executive Officer  
Federation of Migros Cooperatives

**Migros serves people, and is aware that it is accountable for its actions to cooperative members, customers, employees, suppliers, social partners, authorities and the general public.**

Migros is founded on the beliefs of Gottlieb Duttweiler. He proved that commercial success and accountability to cooperative members, society and the environment are compatible – indeed that they are inextricably linked.

Migros has changed a great deal since the first five lorries left the depot on the Limmatplatz in Zurich in 1925. We have grown, we have opened up new business fields and we have established or integrated a number of companies. However, the basic values espoused by our founder remain, completely unshakeable.

Still at the heart of it all is our trustworthiness, because we take a responsible approach to everything we do, and comply with the laws and regulations in every situation.

With these values as a basis, this Code of Conduct sets out the twelve most important rules of behaviour which we abide by as employees of the Migros Group. It therefore serves as a guide and as a tangible set of instructions for our activities.



**In all of our dealings we are responsible, honest and reliable.**

As employees of the Migros Group we are conscious of our responsibility to the environment and to society. We do what we do with an eye to the future, and we take full responsibility for our actions.

We are honest. We mean exactly what we say. We are reliable because we keep our word. We constantly check, and have others check, whether we are actually doing what we say we will do.

We are aware that we may also be associated with our enterprises or the Migros Group in a private capacity. We take that into consideration in the statements we make and in the actions we take.

**We respect the law and internal guidelines.**

The foundations and framework of all that we do are formed by regulations and the law in those lands in which we operate. In addition, we follow the internal guidelines and standards which we have freely committed ourselves to. We are familiar with the regulations which apply to us and consistently abide by them.



**We don't give bribes,  
and we don't take bribes.**

We run our business on the basis of honesty and the quality of our services. We therefore refuse to involve ourselves in bribery or any other sort of corruption.

In particular we do not offer favours to business partners to secure an order, or to public officials to influence their actions or obtain their abstention on an item of official business, or simply to nurture a relationship. Nor are we likely to accept such favouritism for ourselves. We do not use third parties to engage in corrupt practices.

As an exception we can accept small individual courtesy gifts or invitations which are part of normal business practice. However, in doing so, we always adhere to our internal guidelines.



**We are committed to free and fair competition.**

As a group that is oriented to success and performance we are committed to a free market economy, and we support fair and effective competition. As a matter of course we always comply with applicable competition law.

Our business decisions are made on the basis of facts, and are free from any sort of discrimination. We strictly refrain from anti-competitive agreements of any kind in respect of price, quantity, markets, territories or clients. In doing so, we always adhere to our internal guidelines.



**We avoid conflicts of interest or disclose them at the appropriate time.**

Our work is based on objectivity, not on personal interest. Therefore, we always make every effort to avoid conflict between our personal interests and the interests of the Migros Group.

We internally disclose situations which might give rise to actual or potential conflicts of interest. If in individual cases it is impossible to avoid a conflict of interest, we take suitable measures to prevent the conflict working to the detriment of the Migros Group.

In particular, we internally disclose personal or financial interests in suppliers, competitors or other third parties which might influence the objectivity of our work. We always make sure that mandates which we hold outside the Migros Group are in line with our internal guidelines and do not conflict with the interests of the Migros Group.





## **We handle confidential information diligently.**

In our work we come into contact with information and commercial secrets. Information which we acquire within the scope of our business activity is always used appropriately and only to the extent permitted and commercially justified.

In particular, we do not allow access to confidential information and commercial secrets to unauthorised internal or external persons. We do not misuse such information for personal gain or for unauthorised third-party advantage.



## **We protect privacy and handle personal data carefully.**

We respect the privacy of our customers, employees and business partners. We only work with personal data if this is necessary for the purposes we pursue. We handle such data with care and protect it using appropriate security measures.

The trust of our customers, employees and business partners is the top priority for us. We explain to the data subjects clearly and transparently why we process their data. We only use personal data for legitimate purposes that are disclosed.

When developing new products and working on projects, we take account of data protection from the outset. When using new or innovative technologies, we are guided by the benefits for customers and take account of the impact on individuals and society.



## **We look after the assets of the Migros Group.**

The assets of our company form the basis of the business. We therefore handle them carefully and responsibly. We protect them against loss and damage and use them solely for the legitimate purposes of the Migros Group. We do not tolerate fraudulent or other illegal actions against our assets.



We are also responsible for safeguarding the intellectual property of the Migros Group in an appropriate way and protecting it against loss. Such property includes our trademarks and patents, but also our know-how. At the same time, we respect the intellectual property of others.

We manage our company accounts in accordance with recognised professional accounting standards. We are responsible for ensuring that all corporate transactions are recorded properly, completely and on time.

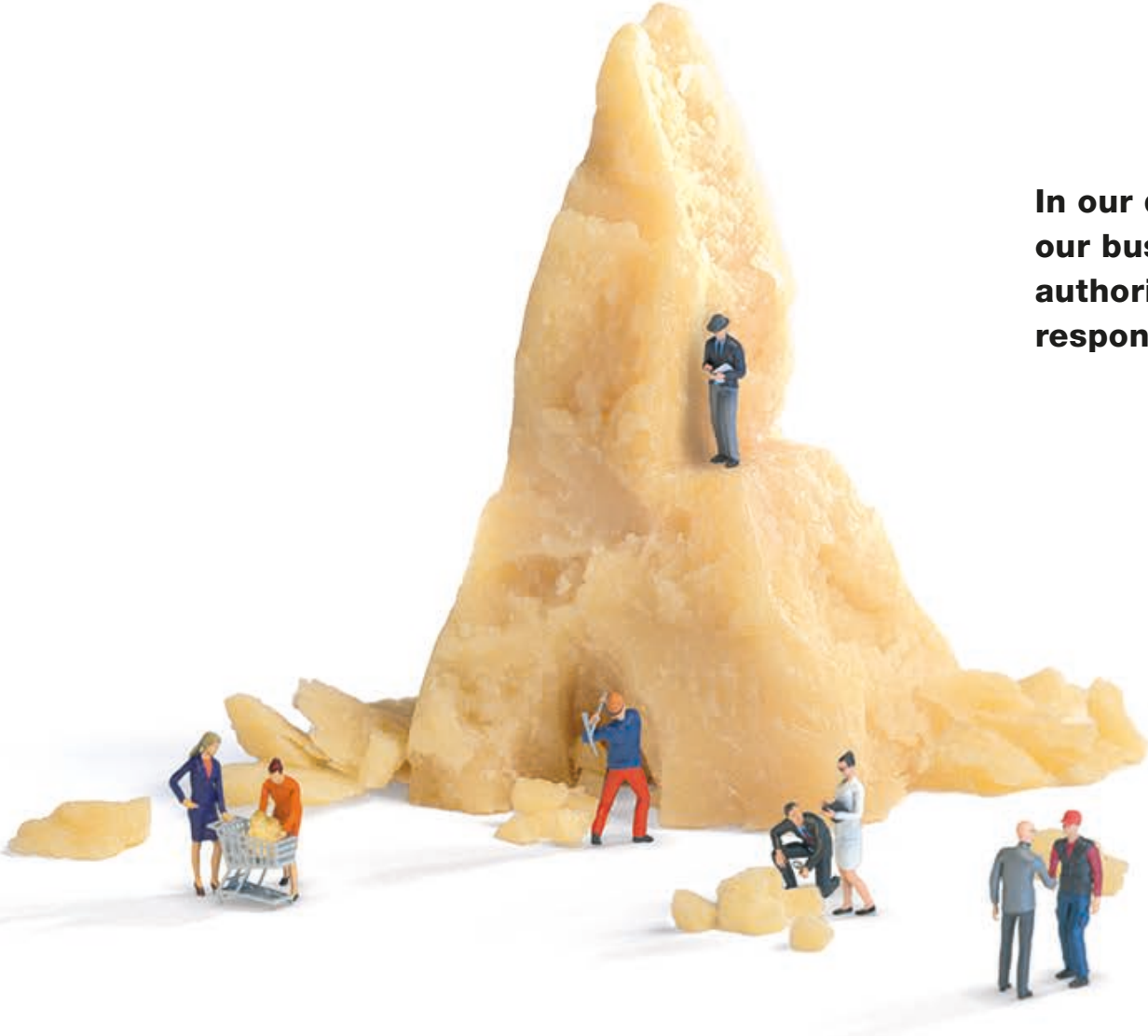


**Within the Migros Group we treat each other with appreciation and respect.**

As employees at all levels we work together in partnership. We treat each other with respect, fairness and humanity. We make every effort to create a working environment that is shaped by personal responsibility, and is motivating and performance oriented.

Our health and safety are always paramount. In complying with the provisions of labour and health and safety legislation we all share responsibility for creating a working environment that is safe and healthy.

We are committed to gender equality and equal treatment for people of different ethnic origins or from different backgrounds. Harassment or discrimination of any kind will not be tolerated. We have mutual respect for one another's privacy and personal integrity.



**In our dealings with our customers,  
our business partners and the public  
authorities, we act reliably, fairly and  
responsibly.**

We gain the trust of our customers with the quality and safety of our products and services. Therefore, we do not make any compromises. We react immediately and appropriately when anything goes wrong.

Our conduct towards our business partners is fair and dependable. We place orders on the basis of objective and transparent criteria. In doing so, we always adhere to our internal guidelines.

We always act correctly in cooperating with the public authorities. We avoid any attempt to exert undue influence on official decision-making processes.



**In our communications we are open,  
honest and clear.**

In the Migros Group we encourage open, honest and clear communication with our customers, our employees, our external partners and the general public. When we are faced with awkward questions, we do not avoid them.

Our high demands in respect of communication also apply to marketing. With regard to our products and services we communicate in a transparent, non-misleading way.



**In our activities and decisions  
we follow the principle of sustainability.**

For us, being sustainable means that we create a balance between the economic, ecological and social dimensions of our activities and decisions. In doing so we are careful to maintain an economical approach to handling natural resources.

Whenever possible, we use sustainable sources to procure critical resources. In working together with our business partners we are committed to complying with ecological and social working and production conditions.

## **Applicability of the Code of Conduct**

This Code of Conduct applies to all full-time and part-time employees, as well as to all members of management and members of the governing bodies of Cooperatives and enterprises of the Migros Group, without geographical limitation.

The Migros Group also expects agents or other representatives who are in partnership with one of its Cooperatives or one of its enterprises to act in accordance with the material contents of this Code of Conduct.

## **Contact people**

Migros values an open and transparent corporate culture. Therefore, the following people are available for any questions you may have regarding the observance or interpretation of this Code of Conduct:

1. Your direct supervisor
2. Your other designated contact person(s) at your enterprise
3. FMC Legal & Compliance Department

## **Reaction to breaches**

Breaches of this Code of Conduct must be reported to the direct supervisor so that the appropriate measures can be taken.

If there are grounds for believing that the direct supervisor is personally involved in the breach, or is aware of it, employees may refer to the next level of management, the senior management or to other designated contact points at the Migros Group enterprise concerned.

The FMC Legal & Compliance Department is also available as an alternative for reporting breaches. Reports to this office are dealt with on a confidential basis.

The Migros Group has also set up the specialised internal reporting office “M-Concern” for employees.

Discrimination or acts of revenge of any kind against employees who report a breach of this Code of Conduct or who refuse to participate in such a breach will not be tolerated.

This Code of Conduct is available in a number of languages. In the event of inconsistencies between the different languages, the German version is the authoritative one.





Find out more about the Code of Conduct:  
<http://qr.migros.ch/code-of-conduct/clip>