



## CODE OF ETHICS

The present Code defines the ethical principles and norms, which the members of the **Bulgarian Association of Electrical Engineering and Electronics (BASEL)** observe in their relations to one another and with their business partners. The Code also stipulates the ethical rules to be adhered to by the management and the employees of the Association in their operation.

The present Code is not intended to cover all possible negative situations that may happen within BASEL' scope of activity and performance. It establishes for BASEL members, management and employees a certain frame limit, the exceeding of which is not recommendable or may turn out unacceptable.

1. BASEL adheres to the principles of transparency, honesty, loyalty and integrity when conducting its operations.
2. BASEL deems that this is the only way to guarantee sustainable development of the Association and to maintain highest level of reputation at the service of its members.
3. BASEL does not tolerate any behavior that is contrary to these principles in relation to its management, members, partners or any third party that BASEL has relationship with as the case may be.
4. BASEL' members, management and employees do their best to avoid conflict of interests, unfair competition and cartelization. In case that such situation occurs, the involved person presents the case to BASEL' management for an open and fair discussion, and finding a solution.
5. BASEL' management and employees keep confidential information undisclosed until it is made public.
6. BASEL' management and employees do not get engaged in any fraudulent actions with regard to BASEL' reporting and activity.
7. BASEL' management and employees act with respect to any third party without any discrimination whatsoever in relation to nationality, origin, religion, gender or age.

The non-observance of the principles and rules stated in the present Code shall lead to the exclusion of the legal or natural person who has failed to observe them.

Code of Ethics of BASEL was adopted at meetings of the Management Board of BASEL, held on May 15, 2020, and of the General Assembly, held on September 4, 2020, and enters into force on the day of its adoption.