WE ACT
BUCHERER
At Bucherer, the pursuit of excellence lies at the heart of everything we do. Our company has existed for over 130 years, and since our inception our reputation has been built on a strong base of qualities and values: we believe the way each and every one of us behaves has an impact on the success and reputation of all the firms within the Bucherer Group. The Bucherer Group Code of Conduct defines how we act at Bucherer worldwide. Every manager, employee and Bucherer representative is bound to live up to the letter and the spirit of the Code of Conduct to ensure the integrity and success of the Bucherer Group: the Bucherer employees and representatives are to the Bucherer Group what a movement is to a watch. We are all interconnected elements that together enable the Bucherer Group to operate in an inspiring, accountable and excellent way.

I expect everyone to take the time to read through our Code of Conduct and do their best to live by the Bucherer principles. If you are in doubt about how to behave in any situation, please ask your manager, your compliance or human resources representative.

GUIDO ZUMBUHL
CEO Bucherer Group

Lucerne, March 2021
OUR FIVE COMPANY VALUES

HOW WE BEHAVE IN OUR DAILY WORK

INSPIRATION

Our aim is to stir emotions. We achieve this with our creative energy and enthusiasm for fresh ideas. Our motivation is to continually surprise and delight.

EXCELLENCE

The pursuit of excellence lies at the heart of everything we do. We are leaders, defining as well as recognising trends. We have the courage to be different and will ensure that Bucherer always remains unique.

SPEED

Time matters. We stay ahead of the curve and we are driven by a sense of urgency – by delivering tangible results faster we increase customer satisfaction. We believe in the power of innovation to deliver better services and products.

ACCOUNTABILITY

We respect every agreement and are loyal to our commitments – towards each other, our customers and partners. We take responsibility for our actions and for our team’s results. We provide constructive feedback at all levels of our organisation, as this enables us to challenge routines and constantly improve our ways of working.

INCLUSION

We believe that with a diverse and inclusive environment, where people have the confidence to express their identities and embrace their individuality, we can increase our potential. Open and respectful communication is the basis of all our relationships, so we constantly improve and achieve more together.
WHEN IN DOUBT ASK YOURSELF

- Will my conduct allow us to maintain the trust of our customers, suppliers and partners?
- Would I be comfortable if my conduct appeared in the media?
- Would I be comfortable if someone treated me the same way?
- What would my family and friends think about my conduct?
- Is my conduct compliant with Bucherer’s principles and policies?

DETERMINATION – PRINCIPLES AND REQUIRED CONDUCT

Bucherer strives to be considered as a responsible and reliable company by employees, customers, suppliers and all other stakeholders. They all look to Bucherer for inspiration, excellence and respect. Upholding our reputation requires accountability as well as high standards of integrity and behaviour to mitigate the risk of misconduct.

We respect the law and collaborate with authorities. Employees are expected to be familiar with the guidelines that apply to their function and management is expected to provide the requisite instruction as well as advice.
FOSTERING AN INSPIRING AND RESPECTFUL WORK ENVIRONMENT

We are entrepreneurial and foster a working environment in which we strive to be inspiring, ahead of the curve and accountable while adhering to national labour laws. Bucherer treats everyone with respect and protects all employees from unfair, unsafe or unethical working conditions. Employees are expected to cooperate with colleagues and ensure mutual respect.

INCLUSIVE CULTURE

Bucherer is committed to ensuring a diverse and inclusive environment, where people have the confidence to express their identities and embrace their individuality. Our employees enjoy their rights irrespective of gender identity, age, religion, race, national origin, sexual orientation, physical ability or any other aspect of diversity. We believe a diverse team that reflects the rich diversity of our customers can increase our potential. We therefore hire, develop and retain talented people with diverse backgrounds and inclusive mindsets.

“WE RESPECT DIVERSITY IN EACH OTHER AND ALL OTHERS WITH WHOM WE INTERACT.”

ENVIRONMENT FREE OF HARASSMENT

Bucherer does not tolerate any form of physical, sexual, verbal or psychological violence and harassment. We ask our employees to have the courage to be responsible for each other.

FOSTER EMPLOYEE DEVELOPMENT

We believe that knowledge sharing and open communication defines our way of working. The constructive dialogue between employees and their managers on goals, priorities and development needs is key to our success. Bucherer strives to be a leader in a rapidly changing world, hence we recognise achievements and offer opportunities to develop, grow and continuously improve individual skills and competencies to strengthen the innovative power of the Bucherer Group.

FREEDOM OF OPINION AND SPEECH

Bucherer recognises that every employee is entitled to freedom of opinion, expression and speech, provided these do not interfere with the employee’s ability to fulfil their job responsibility or conflict with the Code of Conduct.
ENSURING A CONFIDENT AND RESPECTFUL RELATIONSHIP WITH OUR CUSTOMERS

Respect and appreciation towards our customers is key to our success. We greet and treat all customers equally, openly and in a friendly manner irrespective of gender identity, age, religion, race, national origin, sexual orientation, physical ability or any other aspect of diversity.

COMMITMENT TO EXCELLENCE

The pursuit of excellence is at the heart of everything we do. We set ourselves high standards for quality and precision in our products that we curate and create. Innovation and passion are the basis for our aspiration to constantly improve our services, to deliver a unique customer experience.

DATA PROTECTION AND SECURITY

We respect the data privacy rights of our customers, employees, suppliers and all other data subjects. Personal data may only be collected, processed or used for legitimate business reasons to the extent that it is legally permissible. Bucherer secures such data against unauthorised access.

We inform customers about their rights with respect to personal data and take measures to protect the confidentiality of this data. We ask for the customer’s prior consent before we share personal data with partners.

COMMITMENT TO ACT WITH INTEGRITY IN THE CONDUCT OF BUSINESS

Our standards of behaviour in client and partner relationships are designed to ensure a respectful and accountable relationship and avoid actions that would harm our reputation or business relations.

ANTI-MONEY LAUNDERING

Money laundering occurs when funds from illegitimate sources are brought into legitimate financial channels to conceal the illegal origin of these funds. We protect the integrity and reputation of Bucherer by dissociating us from such behaviour. We comply with the applicable laws, follow internal guidelines and learn to recognise warning signs.

“WE ARE COMMITTED TO UPHOLD OUR REPUTATION, TAKE RESPONSIBILITY FOR OUR ACTIONS AND ARE ACCOUNTABLE FOR THE RESULTS.”

IMPROPER PAYMENTS, GIFTS AND BENEFITS

We do not put Bucherer’s reputation at risk by offering or accepting any form of improper benefit to obtain, retain or award business. Accepting or offering bribe payments, gifts and entertainment, that are not within the bounds of customary business hospitality, makes Bucherer vulnerable to accusations that business decisions are influenced by other factors than merit.
Under no circumstances may officials be offered unjustified advantages. Any payment to a third party is in exchange for a service or product and corresponds to a legitimate price agreed with this third party. A benefit is impermissible when it is suitable for influencing a business decision or when it is linked to a personal advantage. Internal guidelines communicated to employees illustrate the types of behaviour that may be characterised as corruption and are therefore strictly prohibited.

DONATIONS AND SPONSORING

We are aware of our obligation towards the society and the environment. Therefore, we make both monetary donations and donations in kind. Bucherer does not support organisations where this could lead to a conflict of interests. No political contribution may be made by the Bucherer Group, unless the contribution is approved by the Board of the Bucherer Group and is in line with the spirit of our Code of Conduct.

CONFLICTS OF INTEREST

Conflicts of interest can arise where personal interests conflict with the interests of Bucherer. Personal interest must not influence our decision making or business judgment.

Conflicts of interest may arise in situations where an employee is able to award business contracts or to hire staff or has access to information that may be of interest to the market.

If we find ourselves in situations where our loyalties are potentially divided, we must inform our line manager or human resources representative, so that Bucherer can determine whether a conflict of interest exists and take respective measures.

FAIR COMPETITION

For Bucherer, fair and free competition is an essential part of its business activities. We do not want to lose the trust of our customers, because we treat them differently from one another for no reason or conspire with competitors and producers in a manner that is not permitted under anti-trust law. We are mindful of the anti-trust risks, comply with the laws and follow internal guidelines. In case of uncertainties we consult Group Governance.

PROTECTING CONFIDENTIALITY

Bucherer considers information as an asset and shares selected information in the media through the communication department. Any other information that employees obtain in connection with their work, such as information on strategy, product launches or customers, must be kept confidential and secret to prevent others from poaching customers and copying our work. This may include information that suppliers, customers or partners may have entrusted to Bucherer.

The access to confidential information within the Bucherer Group is limited to those who require it to carry out their work. Avoid discussing information in areas where you may be overheard, such as airports, restaurants and the cafeteria. Confidential information shall also not be sent to employees’ private email addresses.

It is in the interest of the company that employees share their knowledge and experience at various events, seminars, or in the context of initiatives or intercompany projects. Nonetheless, you must ensure that the information disclosed is treated in a responsible manner and that the form and content of statements are not unfavourable to the interests of Bucherer. External parties that have access to confidential information may be requested to sign a confidentiality agreement approved by Group Legal.
On social media we act in a respectful manner towards Bucherer and its stakeholders. We make clear that our contributions reflect only our own personal opinions and not those of Bucherer. Any conduct which is impermissible under the law if expressed in any other form or forum is impermissible if expressed through social media.

COMPANY EQUIPMENT AND ASSETS

Bucherer’s physical assets (watches, jewellery, infrastructure, computers, etc.) and intellectual property rights must be treated with care to avoid loss, theft, misuse or damage. Company assets are intended to be used for business purposes. Limited personal use is only permissible if it is compliant with Bucherer’s interest, this Code of Conduct, internal and external guidelines.

Employees are required to follow the rules with respect to employee discounts and not to purchase products for resale.

BUSINESS PARTNERS

We strive to collaborate with business partners who will act in a manner consistent with this Code of Conduct.

IMPLEMENTATION AND LIVING OUR CODE OF CONDUCT

Bucherer companies are expected to make their own independent decisions on various business issues. However, the principles addressed in this Code of Conduct represent the core of Bucherer’s Group commitment and culture. Group-wide compliance is essential, every manager, employee and Bucherer representative is responsible for upholding these principles. Failure to comply with regulations can expose the Group – as well as the individual – to legal proceedings and criminal sanctions. Hence, in case of non-compliance with the Code of Conduct, Bucherer reserves the right to take disciplinary action up to and including termination of employment.

OUR EXPECTATIONS

Bucherer supports all employees in doing the right thing and conducting business with integrity. All representatives play a critical role in ensuring that Bucherer offers a pleasant work environment and in protecting our culture, our reputation and our brand. If you are in doubt as to what to do in a situation, please ask your line-manager or Group Governance.

When employees believe something is not within the letter and the spirit of this Code of Conduct, they can speak up and share their concerns with the Bucherer Integrity Hotline, knowing that Bucherer wants to hear them, maintains confidentiality to the fullest extent possible and does not tolerate retaliation against any employee. However, intentional abuse of the reporting process is not tolerated. In case of investigations we expect employees to cooperate with us.

APPLICABILITY

This Bucherer Code of Conduct will be implemented by all Bucherer affiliates.

“SPEAK UP, WE WANT TO HEAR YOU.”
“The way each and every one of us behaves has an impact on the success and reputation of the entire Bucherer Group.”

Guido Zumbühl