



BRILL

Core Values and Business Principles

January 2018

MESSAGE FROM THE MANAGEMENT TEAM

Dear colleague,

In our continuous effort to improve Brill's management process, we wish to document the ethical principles that most of us deem self – evident. Our business ethics are worth re-emphasizing from time to time. Especially today, now that we have an updated corporate governance code, it becomes more important to be explicit about the standards to which we hold ourselves and the partners we work with. Also, the recent expansion of our Group call for the reiteration of our principles.

The principles articulated in these pages represent a compass for you, assisting decision making whenever the right course of action is not so obvious. Feel free to reach out to your supervisor or the company confidential counsellor in case of doubt. Please note that although these principles are seemingly self – evident, they should not be read as optional. A company culture that promotes ethical standards is only effective when we act whenever our principles are violated and hold those responsible accountable.

Reflecting on the principles contained in these pages, we trust you to be proud to be associated with a company that keeps itself to such clear and high standards. We are confident that they will be useful to you in your daily work and that you will uphold our principles with the same pride.

Cordially,

The BRILL management team:

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BRILL CORE VALUES and GENERAL BUSINESS PRINCIPLES

INTRODUCTION

Brill's Core Values and General Business Principles apply to all Brill companies and their subsidiaries that together make up the Brill Group. These govern how Brill and all its entities operate and conduct business. Hereafter 'Brill' refers to the entire Brill Group. Although primarily directed at (temporary) Brill employees, these pages bear relevance to all involved with Brill and Brill staff will strive to uphold these principles in all their dealings with stakeholders and business partners.

MISSION STATEMENT

Brill's mission is to be a leading international academic publisher in the humanities and social sciences, international law, biology and natural history. Brill meets a need for multimedia information amongst specialist academic target groups and markets. To achieve its mission, the company must add value and grow consistently, mainly by increasing its market share in the fields in which it is active as well as in adjacent niches. The overriding objective is to maximize Brill's value creation benefitting all stakeholders, including the global community that provides Brill its license to operate.

LIVING BY OUR PRINCIPLES

Our core values underpin all the work we do and are the foundation of our General Business Principles. The General Business Principles apply to all transactions, large or small, and drive the behavior expected of every employee in every Brill company in the conduct of its business. We are judged by our actions; therefore, our reputation will be upheld if we act in accordance with our Core Values, these Business Principles and the law. We encourage our business partners to live by them or by similar principles. It is the responsibility of management to lead by example, to ensure that all employees are aware of these principles, and behave in accordance with the spirit as well as with the letter of this statement. Employees know that acting in line with the Principles is not optional and non-compliance can have disciplinary consequences.

The application of these principles is underpinned by communication, which is designed to ensure that our employees understand the principles. As part of the compliance system, it is also the responsibility of management to provide employees with safe and confidential channels to raise concerns and report instances of non-compliance. In turn, it is the responsibility of Brill employees to report suspected breaches of the Business Principles to Brill.

RESPONSIBILITIES and SUSTAINABLE VALUE CREATION

As part of the General Business Principles, we commit to sustainable development of our company. We are aware of Brill's legacy and are committed to an equally illustrious future. This requires balancing short- and long-term interests, integrating business, environmental and social considerations into our decision-making.

At Brill, we believe that creating sustainable value for all stakeholders is essential to ensure the long-term viability of the company. The company's ability to create value hinges on achieving a balance between serving the scholarly community and business considerations. To achieve this balance, we define value in terms of value created for our stakeholders. This value creation, and Brill's standing with each of these stakeholder groups is the condition for our company to remain relevant within a changing media landscape. We recognize the following stakeholders and areas of value creation:

- Authors – Publishing Service Value
- Librarians and funders– Account Service Value

- Readers – Content and Usability Value
- Investors - Economic Value
- Staff – Development Value
- Global Community – Community Value

Core Values

Brill employees share a set of core values – quality service to the scholarly community, integrity and respect for people. We also firmly believe in the fundamental importance of trust, diversity, inclusivity, teamwork, and professionalism, and we take pride in what we do.

Business Principles

Principle 1 ECONOMIC PERFORMANCE

Long-term profitability is essential to achieving our business goals and to our continued growth. It is a measure both of efficiency and of the value that customers place on Brill products and services. It supplies the necessary corporate resources for the continuing investment that is required to develop and produce future publications to meet customer needs. Without profits and a strong financial foundation, it would not be possible to meet our responsibilities. Criteria for investment and divestment decisions include sustainable development considerations (economic, social and environmental) and an appraisal of the risks of the investment. Risk management is an integral part of our management process of sustainable value creation.

Principle 2 QUALITY SCHOLARLY SERVICE

Brill companies aim to provide the scholarly community with the highest level of quality and service. To this end, Brill invests not only in developing its network of scholarly authors and editors but also in offering them sound processes of peer review, continuous availability of their publication, editorial tools and standards that meet up to date requirements for digital dissemination, competitive production quality and a reliable distribution channel that ensures availability for each author's target audience. We are committed to standards of editorial integrity and independence, and our academic quality assessment only considers scholarly quality as a criterion for publishing, not adherence to any political, religious or other non-academic viewpoints.

Principle 3 BUSINESS INTEGRITY

Brill companies insist on integrity and fairness in all aspects of business and expect the same in our relationships with all parties we do business with. The direct or indirect offer, payment, soliciting or acceptance of bribes in any form is unacceptable. We do not engage in the practice of facilitation payments to speed up or secure the performance of standard government action. Employees must avoid conflicts of interest between their private activities and their part in conducting company business. Employees must also declare potential conflicts of interest. All business transactions on behalf of a Brill company must be reflected accurately and fairly in the accounts of the company in accordance with established procedures and are subject to audit and disclosure. As a publicly listed company, Brill is committed to following all rules around insider trading.

Principle 4 POLITICAL ACTIVITIES

Of companies

Brill companies act in a socially responsible manner within the laws of the countries in which we operate. Brill companies do not make payments to political parties, organizations or their representatives. Brill companies do not take part in party politics. However, when dealing with governments, Brill companies have the right and the responsibility to make our position known on any matters, which affect us and our stakeholders, always in accordance with our values and the Business Principles.

Of employees

Where individuals wish to engage in community activity, including standing for election to public office, they will be given the opportunity to do so; however, we do not use Brill's assets, including time at work, to further personal political activities or interests.

Principle 5 CORPORATE SUSTAINABILITY

We create value for the global community and specifically the scholarly community by being a reputable publisher who facilitates the scholarly process in selected scholarly disciplines. Specifically, we believe that editorial integrity and freedom of press is in the interest of the free flow of scholarly information. Acting efficiently, in the meaning of creating output using the minimal required amount of resources in the broadest sense, is of direct benefit to the scholarly process as well as to society at large, and therefore supportive to Brill's long-term reputation and continuity. This applies especially to Brill's use of natural resources and its environmental footprint.

Our corporate sustainability policy can only be successful if it ties in with our core capabilities and the long-term interests of our stakeholders. Consequently, we focus on just those initiatives where we feel we can make a difference. At the same time, we strive for high standards and permanent improvement in all general facets of responsible corporate citizenship – and we expect the same from our vendors and contractors.

Principle 6 COMMUNICATION AND ENGAGEMENT

Brill companies recognize that regular dialogue and engagement with our stakeholders is essential. We are committed to reporting of our performance by providing full relevant information to legitimately interested parties, subject to any overriding considerations of business confidentiality. In our interactions with employees, business partners and local communities, we seek to listen and respond to them honestly and responsibly. Brill staff is committed to responsible use of digital communications and social media in line with Group policies.

Principle 7 COMPLIANCE

We are determined to comply with all applicable laws and regulations of the countries in which we operate. Brill's tax policy is aimed at achieving a legitimate and efficient tax structure while paying fair amounts due in the places where we do business.

Implementation

To create a coherent framework for conduct of business within the Brill Group, these General Business Principles have been detailed further into the following documents:

1. Corporate Governance Policy
2. Code of Conduct
3. Vendor Policy
4. Remuneration Policy
5. Corporate Sustainability
6. Risk Management Policy
7. Whistleblower Policy
8. Code of conduct on Insider Trading

For details of these policies, please refer to www.brill.com