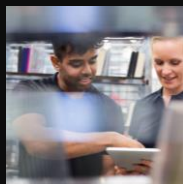


# Our code

Our venture building principles



## FOREWORD.

Dear associates,

**We build what others hesitate to start.**  
This is at the heart of Bosch Business Innovations.

We exist to build new companies where the path is uncertain, the challenges are complex, and the ambition goes beyond incremental innovation. We do not build ventures for gradual gain. We build them to address systemic challenges that require new models, not optimizations.

We are part of Bosch – and we deliberately step out of its comfort zone. Not to reject its strength, but to translate it into entrepreneurial impact.

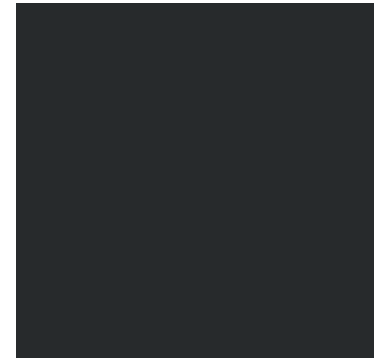
Venture building is not about permission, perfect plans, or consensus. It is about decisions, ownership, and the courage to move forward without guarantees. Our code defines how we do this – together. It is our shared commitment to eye-level collaboration, decisive action, and world-class ambition.

**From me to we – building what's beyond with Bosch Business Innovations.**

**Axel Deniz**  
CEO

**Georg Stellmann**  
CCO

**Xiaojie Ma**  
CFO



## HOW THIS CODE RELATES TO BOSCH:

This Venture Building Code builds on the Bosch Group Code of Conduct. Bosch values, legal standards, and compliance principles guide our venture activities.

Venture building operates under uncertainty, time pressure, and entrepreneurial risk. This Code translates Bosch's principles into this context – enabling speed and ownership without compromising integrity or compliance.

**Beyond that, the Bosch Group Code of Conduct applies without limitation.**

## OUR COMMITMENT.

We build ventures  
**on eye level.**

collaborative



We push the limits  
of corporate speed.

straightforward



**World-class**  
is our benchmark.

ambitious



This is **what we expect** from ourselves – and from everyone who builds with us.

Bosch Business Innovations  
**Our Code.**

We build ventures  
**on eye level.**

## We build ventures **on eye level.**

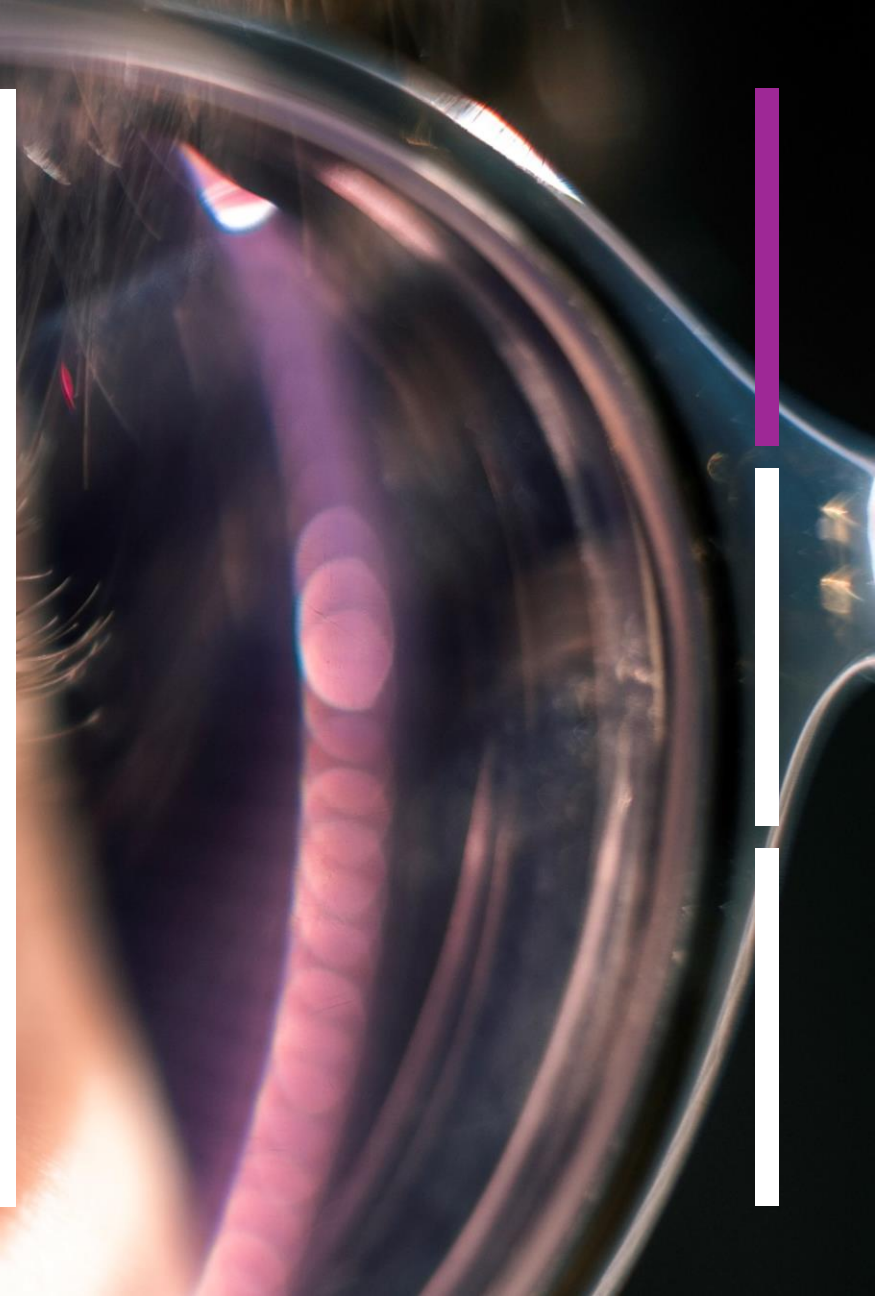
We can't build ventures alone.

Today's world – and our ambition – make collaboration essential. We build ventures *with* founders, partners, and teams who share responsibility, risk, and ambition.

### **THIS MEANS:**

- We define value together – we don't ask others to prove theirs.
- Decisions are driven by substance, not by corporate position.
- We share responsibility for both upside and downside and learn together.
- We ensure clear ownership and decision rights.
- We foster transparent collaboration across all partners.

**Collaboration relies on mutual partnership, not contractual dependencies.**



Bosch Business Innovations  
**Our Code.**

A glowing blue path winds through a rocky coastline at dusk. The path starts in the foreground, curves around a large rock formation, and continues into the distance, eventually disappearing into the sea. The rocks are dark and jagged, and the water is a deep blue with white foam from the waves. The sky is a mix of dark blue and purple, suggesting twilight.

# We push the limits

of corporate speed.

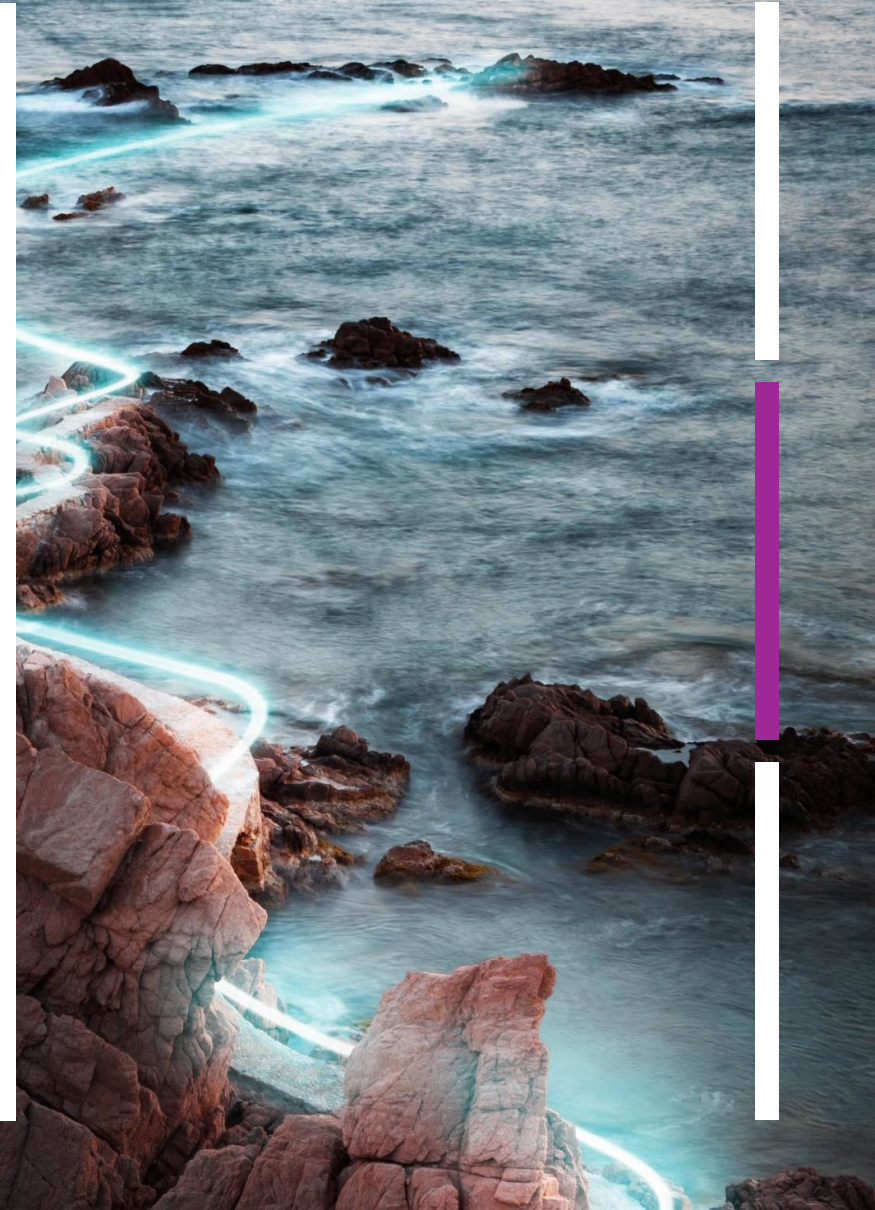
## We push the limits of corporate speed.

In venture building, speed is a competitive advantage. We act quickly, decide pragmatically, and move forward without waiting for perfect information.

We do so **fully aware that we act in the name of Bosch** – and take responsibility for the trust that comes with it.

### THIS MEANS:

- We turn NDAs into signed partnerships in six weeks.
- We respond within 24 hours – even if only to acknowledge and set a clear timeline for follow-up.
- We accelerate progress by sharing information early, addressing tension directly, and taking accountability.
- We involve the right stakeholders from the start to avoid delays and rework.



Bosch Business Innovations  
**Our Code.**

A green comet streaking across a starry night sky. The comet is bright green and has a long, glowing tail that fades into the dark background. The sky is filled with numerous small, white stars.

**World-class**  
is our benchmark.

## World-class is our benchmark.

World-class is not a claim.  
It is how we work – every day, in every role.

### THIS MEANS:

- We benchmark against the best externally – globally.
- If the standard in our field is higher than what is common inside Bosch, we raise the bar.
- We act with a growth mindset – actively seek feedback, challenge our assumptions, and continuously improve, individually and as a team.
- We design everything to be entrepreneurial-friendly. Every process and decision must pass one filter: would founders choose us?
- We build where we have the right to play – and the right to win. If we cannot create real advantage for founders, we do not enter.

**World-class means leading where our combination is unmatched.**



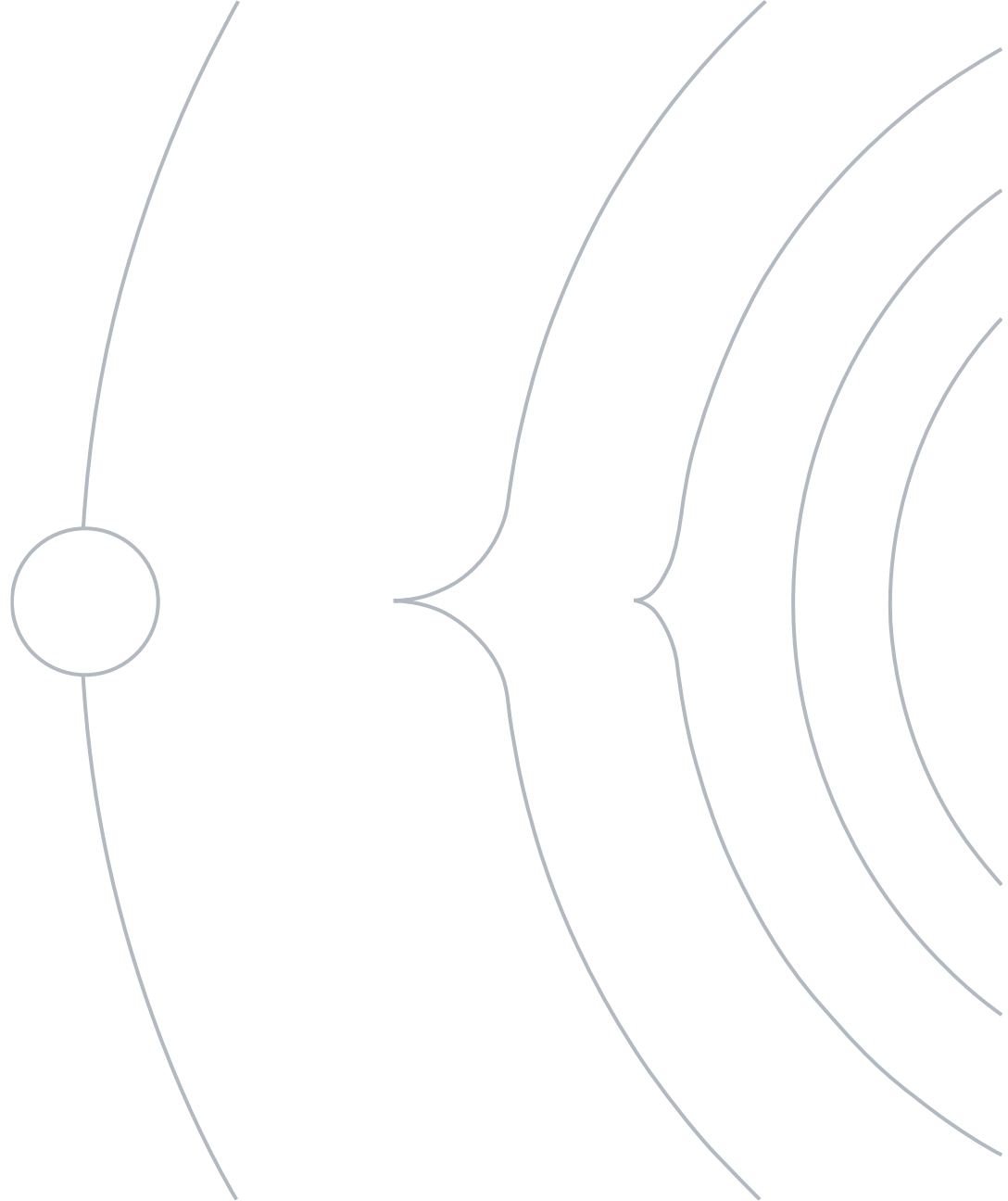
## ADDITIONAL INFORMATION.

### **Bosch Group Code of Conduct**

<https://code.bosch.com/>

### **Bosch Statement on Human Rights**

<https://www.bosch.com/sustainability/responsibility/>



## **Bosch Business Innovations**

Uncorporate Venture Builder

### **Our Code**

# **The uncorporate venture builder.**

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