

This Code of Conduct defines the principles and requirements of GEMÜ Group incl. all subsidiaries around the world regarding their responsibility for people and the environment.

Our success is based on satisfied customers

Integrity for fair competition

National and international rules regulate how the GEMÜ Group conducts selling of their products or the exchange of information with competitors. The relevant regulations are binding for the GEMÜ Group. A fair, competitive environment allows participants to develop freely; therefore integrity is very important to us. All employees are required to respect and comply with the rules of fair competition. In particular, employees may not conduct any conversation with competitors in which prices or capacities are discussed. Arrangements with competitors regarding non-competition agreements, fake bids in tenders or division of clients, areas or product programs are not allowed. Intellectual Property shall not be provided to competitors.

Correct Reporting

All records and reports that are produced internally or made available externally must be accurate and truthful. Data and other records must always be complete, correct and timely and in an appropriate system.

Offering and granting of benefits

In the competition for orders we base our success on the quality and value of our products, reasonable prices and excellent service to our customers. We support national and international efforts to not affect competition by means of bribery or extortion. Gemu employees are not allowed to provide gifts of any kind to public officials or to individuals of other organizations or companies with the intent to obtain contracts or other advantages.

Courtesy gifts to a certain extent, as acceptable by general business practices, are to be handled in accordance with the law and our internal guidelines. In any case, these must be handled in a way that the recipient does not have to conceal their receipt and that it does not lead to a dependency. Business and project-related travel expenses of officials and non-officials may only be reimbursed to an objectively reasonable extent. The applicable rules must be observed.

Requesting and accepting benefits

Gifts from business partners to a certain extent shall correspond to generally accepted business practices. Acceptance may however lead to conflicts of interest and may jeopardize the reputation of our company. No employee may use his position or function in the company for personal benefits by demanding or promoting the receipt of gifts. Acceptance of occasional gifts of nominal value is permitted. Beyond this, any gifts and other benefits offered to employees and related parties should be rejected on principle. In case of

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unacceptable gifts, employees are obliged to inform their manager about such offers of gifts or amenities made to them.



Our success is based on highly qualified and motivated employees

Management culture

Each manager is responsible for his employees. The manager must gain their respect by exemplary personal behaviour, performance, openness and social competence. Managers place trust in their employees and define clear, ambitious and realistic goals, while allowing personal responsibility and freedom as much as possible. To support this, the GEMÜ Management Guidelines have been introduced to the staff (respect, support, responsibility, recognition, promotion, acting in accordance with the company's goals, communication, conflict management, consistency and cooperation).

Promotion of employees

The success of the GEMÜ group is based on the knowledge, experience and commitment of each employee. The GEMÜ group invests in the qualifications and competence of its staff. Engagement and performance are particularly encouraged. Thus we ensure the future viability of the GEMÜ group.

Fairness, tolerance and equal opportunities

Our appreciation is the same for all employees – regardless of nationality, race, culture, religion, ethnic origin, gender, sexual orientation, political belief and age. As a globally active company we treat our employees fairly and openly as well as with understanding and tolerance. The company expects its employees to extend factually oriented, friendly and fair dealing with colleagues, employees and third parties.

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Public appearances

GEMÜ generally advocates employee engagement in public functions at local or regional level. If the engagement is in connection with the activities of GEMÜ, the approval by their supervisor is required in advance. The principle for comments by employees of the GEMÜ group in public applies in general to the right to freedom of speech. Employees shall ensure that their public appearance does not harm the reputation of GEMÜ. When expressing personal opinions, relation to their role or activity in the company should be avoided.

Avoiding conflicts of interest

It is very important to GEMÜ that their employees do not become subjected to interest or loyalty conflicts with their duties. Such conflicts can occur when an employee becomes active with or is shareholder in another company. Therefore, operating a business or being a substantial direct or indirect shareholder of a company which is either fully or partially engaged in competitive business to any of the GEMÜ group companies is not tolerated.

This does not include investments that may have no effect on their activity at GEMÜ. Existing requirements of informing management of secondary activities / side jobs remain.

Privacy, confidentiality and protection of the rights of third parties

Personal data may only be collected, processed or used by the GEMÜ group if this is necessary for specified, explicit and legitimate purposes. Regarding data quality and technical protection against unauthorized access a high standard has to be ensured. The use of data must be transparent to affected individuals. The individual's rights to obtain access and rectification as well as eventually objection, blocking and deletion must be respected.

Patents, inventions and other know-how are of a particular importance for the success and the future of the GEMÜ group. No employee shall therefore pass on new findings or trade secrets in any form; official documents and data carriers must be protected against unauthorized access. Every employee must respect valid intellectual property rights of third parties; their unauthorized use is not allowed. No employee may gain unauthorized use or secrets from a third party.

Health and safety of employees

GEMÜ is concerned about the health and safety of their employees. Work related risks are being contained in the best way possible and optimal measures are taken to prevent accidents and occupational health issues. We offer training to ensure that all employees have knowledge concerning occupational safety. A safety management system is applied.

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We have responsibility towards society and pursue them actively

Compliance with laws

Compliance with applicable laws is practiced by our company. Each employee has the obligation to act within the requirements of applicable laws. In addition, we focus our business and social behaviour in particular as listed in the Annex.

Social acceptance

Social acceptance of our diverse activities is a prerequisite for our long-term and sustainable business success. We are aware that our reputation is characterized by the appearance, actions and their behaviour of each individual in our group. Each employee shall respect the reputation of the GEMÜ Group in society and in the fulfillment of its duties to this principle.

Human dignity

We are part of society and promote its development as best we can. We respect personal dignity, privacy and the personal rights of every individual. In our global activities, we will not tolerate unacceptable treatment of employees, such as mental cruelty, sexual harassment or discrimination. This applies to both internal cooperation and conduct towards external partners. The culture of our company is committed to this principle. We employ no one against their will or force anyone to work. We ensure a fair wage and guarantee the statutory national minimum wage. We adhere to the applicable laws of maximum working time.

Prohibition of Child labour

We do not hire workers who are younger than 15 years of age. In countries covered in the ILO Convention 138 (the exception for developing countries) the age of 14 may be reduced.

Sustainability

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We are guided by the principles of sustainability. We are aware of the scarcity of resources and our responsibility to future generations and therefore we ensure that our products and manufacturing processes meet the conditions for sustainable development in terms of the three elements; of ecology, economy and social issues. Every employee acts at his workplace in this sense.

Donations

As a corporate citizen the GEMÜ group makes monetary donations for education and science, art and culture, social affairs and sports. The allocation of donations must always be transparent. The recipient of the donation and the actual use must be known and traceable. We must be able at any time to be publicly accountable for such.

Supply Chain

We encourage compliance with the content of our Code of Conduct by our suppliers as much as possible. When selecting suppliers and in dealing with suppliers we pay close attention to ensure compliance with the principles of non-discrimination.



Each person is responsible for their behaviour.

Information and questions

Every employee is informed of this Code of Conduct and can access it at any time. It is the responsibility of all managers in the GEMÜ group to ensure that the assigned employees are aware of this Code of Conduct. Questions about this Code of Conduct will keep coming up. If you are unsure about proper behaviour, employees can discuss the matter with the Compliance Officer or the respective person from Human Resources.

Breaches and sanctions

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Manual

Code of Conduct

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Violations of this Code of Conduct may lead to consequences for the working relationship and its constituents, as well as to claims for compensation. In addition, each employee is personally liable for other civil and criminal penalties under applicable law.

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ANNEX

Notes to the Code of Conduct of the GEMÜ group

In addition to the laws and regulations of each country, there are various agreements and recommendations of international organizations. They are primarily addressed to the Member States of the European Union, but also the behaviour of an international company and its employees is an important guideline. Therefore, the GEMÜ group places great emphasis on compliance with these guidelines in entrepreneurial activities worldwide. The most important agreements of this type are listed:

- Universal Declaration of Human Rights of 1948 (UN) and the European Convention for the Protection of Human Rights and Fundamental Freedoms, 1950
- Tripartite Declaration of Principles of the ILO (International Labor Organization) concerning Multinational Enterprises and Social Policy, 1977, and the ILO Declaration on Fundamental Principles and Rights at Work, 1998 (in particular the following issues: prohibition of child labor, abolition of forced labor, discrimination, freedom of association and right to collective bargaining).
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, 1997
- OECD Guidelines for Multinational Enterprises, 2000

We also refer to the opinion of the Management Environmental Policy at GEMÜ.

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