



Code of Conduct

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Foreword

Inventive talent and entrepreneurial vision

The GEMÜ Group is one of the world's leading manufacturers of valve, measurement and control systems for liquids, vapors and gases. We have succeeded in maintaining a pioneering role in the market for more than 60 years. But focusing on innovative products and individual customer solutions is not everything. As a family business, we also focus on entrepreneurial vision as well as stability and reliability for our customers, business partners and employees. Healthy growth, proximity to our customers

and the emotion, inspiration and innovative talent of our employees are behind the long-standing success of our company.

Our daily actions have always been guided by mutual appreciation and a special sense of responsibility with regard to the ecological, economic and social areas where we can have an impact.

Dear employees,

Our long-standing success is based on satisfied customers and committed employees. GEMÜ develops high-quality products for demanding customers in highly sensitive economic sectors. With our passion for technology, we always strive for new innovative solutions and aim to provide our customers with excellent service. We are convinced that your commitment and skills have made GEMÜ what it is today.

We operate in many countries on all continents. The legal framework, in an increasingly interconnected world, is becoming more and more intricate and complex. Misconduct not only damages the reputation of GEMÜ but can also cause serious economic damage. You as an employee may also suffer both professional and personal repercussions.

That is why there are no compromises at GEMÜ when it comes to conducting our business in accordance with the law and regulations. Responsible and honest behavior is the overarching standard for each of us – everywhere and at all times. This Code of Conduct provides us with a framework within which we are able to make decisions and act according to uniform standards worldwide. It applies to everyone at GEMÜ, in all countries and regardless of our respective position in the company.

We expect you to familiarize yourself with the contents of this Code of Conduct, incorporate the principles and rules contained here into your own behavior and take them into account when making decisions.

Many thanks for your valued cooperation and support.



Gert Müller
Managing Partner
GEMÜ Group



Stephan Müller
Managing Director
GEMÜ Group

1 Main principles of conduct of the GEMÜ Group

Acting with integrity means acting correctly at all times, even when nobody is watching. We not only want to meet the expectations placed on us but exceed them.

Maintaining Integrity

This Code of Conduct and our policies cannot cover everything required to help us know what the right course of action is in our daily work. If you are unable to find concrete guidance about such situations in the rules and regulations, you can contact your Line Manager, the responsible specialist departments or Legal & Compliance at any time.

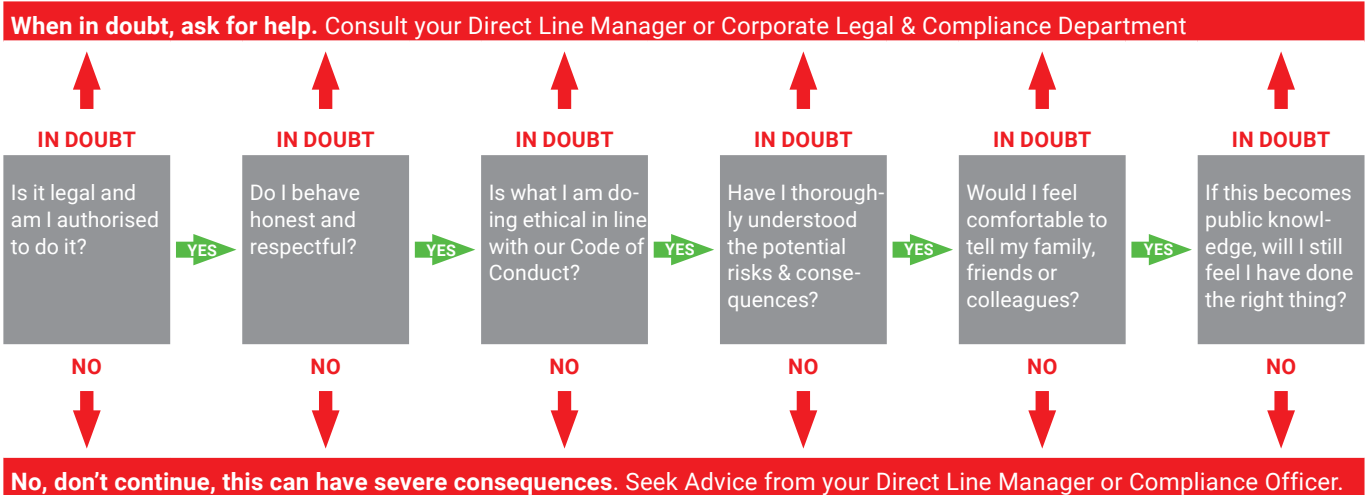
Those who violate the Code of Conduct will be met with appropriate consequences, which can range from measures under labor law and claims for damages under civil law to criminal sanctions depending on the severity of the violation.

To ensure such actions are not necessary, we each have the responsibility to familiarize ourselves with the content and principles of this Code of Conduct, to incorporate these into our own behavior and to take them into account when making decisions.

1.1 Our responsibility

- We comply with local and international laws, regulations and standards.
- We follow the principles of the United Nations Global Compact (UNGC) on respecting human rights and working conditions. Like the UNGC, we base labour-related issues on the conventions of the International Labour Organization (ILO).
- It is important that we make decisions about which we can be proud.
- We cultivate open and honest business relationships, characterized by respect and responsibility. This is true both in our internal work and in dealing with external partners
- Every interaction with our business partners must meet our high ethical standards. To guarantee this, we require our suppliers and partners to know and accept our principles of conduct.

How do we decide what is appropriate in certain situations?



¹ <https://unglobalcompact.org/what-is-gc/mission/principles>

² <http://www.ilo.org>

1 Main principles of conduct of the GEMÜ Group

1.2 RESPECTFUL BEHAVIOR

Diversity as well as an appreciative attitude and respectful way of interacting with people are important for trusting cooperation – in our internal as well as external work.

- We create a working environment with equal opportunities, where everyone is valued for who they are and what they contribute – regardless of their ethnic origin, skin color, gender, religion, nationality, sexual orientation, physical or mental disability, social background or any other legally protected status.
- As an international company, we operate in different cultures and countries, with legal requirements of varying degrees of strictness. We follow internationally recognized principles and conventions on fundamental human rights and core labor standards. All business activities must comply with the applicable minimum standards throughout the company. We do not tolerate forced labor or child labor.
- We owe our success to the knowledge, experience and commitment of every single employee. And we offer our employees opportunities for further training, through which they can develop and direct their ambitions in ways that are of lasting value for them as an individual, the team and GEMÜ.
- We do not tolerate any form of intimidation or disrespectful behavior, bullying, harassment, unwanted sexual advances, racial or other unlawful discrimination.
- We maintain objective, friendly and fair relationships with colleagues, employees and third parties

1.3 MANAGEMENT CULTURE AND WORKING CLIMATE

Our success is based on highly qualified and motivated employees.

- Our managers do not primarily define themselves through their professional skills alone. Leadership and management skills are equally as important.
- We lead our employees respectfully by treating them with appreciation and acceptance regarding their intentions and opinions.
- We listen to each other. And if mutual help is needed, we arrange for it in a specific and reliable way.
- We encourage and demand independent responsibility, team spirit and commitment at all levels.
- We recognize strong performance and commitment appropriately.

Find out more:

In order to anchor this approach in our company, GEMÜ has introduced management guidelines which provide employees with an understanding of GEMÜ's approach and management culture.



1.4 HEALTHY AND SAFE WORKPLACES

It is important that we take care of ourselves and the others involved in our business, such as business partners and visitors. Our workplaces should always support healthy, safe and productive work.

What we do

- We are committed to a safe and healthy working environment, use the safety equipment provided to us and treat it with the same care as our own property.
- We know and follow all health and safety instructions in our area of work and are responsible for proactively ensuring the safety of our workplace.
- We address safety concerns openly and immediately inform colleagues, line managers and the safety experts on site of these concerns.
- We immediately report suspected or observed safety issues (e.g. accidents, near accidents and critical incidents).

2 Information Security and Data Protection

We are aware of the importance of information security and data protection and strive to achieve an optimum level of security. The responsible handling of the information, personal data and information systems entrusted to us is of crucial importance.

2.1 PROTECTION OF PERSONAL & CONFIDENTIAL INFORMATION

We always process personal data and confidential information in accordance with the legal and/or agreed provisions.

Personal data and confidential information of GEMÜ, customers, suppliers and others may only be used for the purpose for which it was provided and may only be shared with those who need to know it.

2.2 INFORMATION MANAGEMENT

We work with personal data and confidential information of various forms every day (digital, handwritten and oral) and we take the necessary measures to ensure the protection of all such data and information.

What we do

- We collect and use personal data only for lawful purposes; where necessary, we obtain prior written consent for the collection and use of such information.
- We keep personal data accurate and up to date.
- We regularly check all documents and securely destroy those which no longer need to be kept or which must be destroyed in accordance with the law.
- We always treat information provided by our business partners, such as financial data, pricing, contractual terms and conditions, technical data, proprietary processes and software or other details, with absolute confidentiality.
- We observe existing confidentiality agreements.
- We regularly internalise the most important cyber security practices and follow the internal security concepts and policies.
- We immediately report irregularities and suspicious activities to the responsible departments.

Our responsibility:

We inform ourselves at our own responsibility about the further regulations of our internal policies when we process personal data and confidential information.



3 Principles of Cooperation

Becoming a role model for responsible behavior, we strive for relationships that are fair and meet our high ethical standards. This means ensuring openness and honesty in our partnerships.

3.1 COMPETING FAIRLY

We are committed to winning with passion and integrity.

Agreements with competitors regarding prices, sales conditions, quantity restrictions, territorial allocations and bids in public tenders are strictly prohibited. Disregarding the principles of fair competition can have serious consequences, such as damage to our reputation, heavy fines or even prison sentences.

What we do

- Business policies and prices are set independently and are never formally or informally discussed with competitors or other parties, either directly or indirectly.
- Customers, territories and product markets are always the result of fair competition and never of collusion.
- In particular, if we operate in the areas of sales, marketing and purchasing, it is essential to comply with the applicable laws and regulations to ensure fair competition. Please take note of and observe our internal antitrust and competition policy.
- We protect our intellectual property and respect the intellectual property rights (e.g. patents, trademarks, copyrighted documents such as texts, images etc.) of others

Our responsibility:

We take independent responsibility for informing ourselves about the further regulations in our antitrust and competition policy in our work with competitors, customers or suppliers.



3.2 PROHIBITION OF BRIBERY AND CORRUPTION

Quality and know-how are the key to our success. We want to convince customers with high-quality products and solutions. However, the better product never requires unfair competitive advantages.

Corrupt behavior can lead to heavy fines and prison sentences as a result of current internationalization, the tightened legal situation and a changed attitude on the part of the public.

What we do

- We do not tolerate bribery or corruption.
- We define the requirements for suppliers and service providers precisely and select those that best meet our business needs. Such decisions must be based on objective criteria such as quality, price, service, reliability, availability, technical performance and fulfillment of the contract.
- We are particularly careful in markets where the risk of corruption is higher.
- We can protect and enhance our reputation by conducting our business in the proper way and by refusing to use or condone corrupt behavior.
- Payments or the guarantee of advantages for the initiation or maintenance of a business relationship may not be offered or accepted.

3 Principles of Cooperation

3.3 RECOGNIZING AND AVOIDING CONFLICTS OF INTEREST

In fulfilling our tasks, we never put our own interests above those of the GEMÜ Group.

Conflicts of interest can arise when a person's self-interests, family relations and other personal relationships conflict with the business interests of GEMÜ. Business activities on behalf of the company must not be influenced by personal considerations or relationships.

What we do

- We must ensure that we always act in the best interest of our company. We avoid all situations where our own social, financial, political, or other personal interests conflict, or could conflict, with the business interests of GEMÜ.
- We report any suspected, actual, or potential conflicts of interest promptly to our Line Manager or Group Legal & Compliance.
- We comply with all internal procurement policies when assessing or selecting suppliers or other business partners, e.g. by always selecting business partners on objective criteria such as quality, price, reliability, and suitability for identified needs.
- We are transparent about our personal relationships or outside activities (e.g. secondary employment) that may lead to an actual or potential conflict of interest and inform our Line Manager or Group Legal & Compliance accordingly.

3.4 GIFTS AND INVITATIONS

Benefits in the form of gifts, entertainment and invitations are often considered a courtesy and are a commonplace part of business life in many countries. We decline any inappropriate gifts that could be considered illegal.

What we do

- We ensure that gifts and entertainment are not inappropriate and have a justifiable business purpose.
- We do not provide unauthorized gifts, favors or entertainment to any government officials or government employees.
- When we accept gifts or invitations, we always do this with full disclosure. That means anyone is permitted to know about the gifts or invitations we have accepted. If we have any doubts, we decline the gift or invitation.

Our responsibility:

We take independent responsibility for informing ourselves about the further regulations in our anti-corruption policy before we give or accept gifts, invitations or entertainment. We politely decline offers that violate our internal regulations.



3.5 OUR SUPPLIER PARTNERSHIPS

Our business requires raw materials, components, and services, among other things. Our success depends on establishing and upholding open, honest and fair partnerships with trustworthy suppliers.

What we do

- We check carefully when we select suppliers or contractors.
- We demand that our suppliers observe the principles of our Code of Conduct.
- We regularly check our suppliers according to objective criteria regarding the suitability of their products and services, price, quality, performance, trustworthiness, and reliability.

4 Our Social Responsibility

We think in terms of future generations and are aware of the ecological and social challenges the world faces. Sustainability has been a fundamental part of the GEMÜ strategy from the very beginning.

4.1 PRODUCT SAFETY AND QUALITY

As manufacturers of critical components for highly sensitive applications, our products are required to fulfill stringent standards. Safety and quality are our utmost priorities in everything we do.

What we do

- We make every effort to ensure the highest quality in order to provide our customers with products that meet or exceed their expectations.
- We want to discover potential opportunities, recognize risks, disclose uncertainties and discuss contradictions. That is how we ultimately succeed in finding the best solution for our customers.

4.2 INTERNATIONAL TRADE PRACTICES

Our goal is to embody responsible behavior and contribute to the development of appropriate trading practices within the international trade community.

What we do

- GEMÜ supplies technology and components for sensitive economic sectors. In the worst-case scenario, this technology could fall into the wrong hands in the development, production or use of critical goods and be directed against the well-being of other human beings. That is why we conscientiously observe applicable regulations regarding embargoes, trade and financial restrictions.
- We ensure through our control systems that we supply only trustworthy business partners.
- We ensure that the products we manufacture do not contain raw materials that directly or indirectly contribute to the financing or support of armed conflicts or serious human rights violations, including child labor and forced labor and slavery.
- We avoid the use of raw materials from smelters and refineries that do not meet the requirements of the OECD Due Diligence Guidelines for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas³.

4.3 ENVIRONMENTAL AWARENESS

Our guiding principle is to minimize the use of materials and energy throughout the development, manufacturing, processing, and transportation of our products, and to recycle or reuse waste materials in a sensible manner.

What we do

We use resources sparingly by

- reducing waste and, where possible, recycling and reusing.
- saving water and energy.
- giving preference to the use of renewable materials and the development of environmentally friendly packaging, products and working methods, without ignoring customer expectations and consumer preferences.

Find out more:

We have summarized our policies under the GREEN ENGINEERING initiative.



4.4 SOCIAL COMMITMENT

We have always been moved by the desire to be involved in the areas where we do business.

Taking responsibility is part of our self-image. Our economic success gives us the opportunity to support non-profit health, cultural and educational projects through donations.

What we do

- We donate voluntarily, without the expectation of anything in return and in accordance with local laws and regulations.
- We document our donations and sponsoring services and ensure transparency.

³ <https://www.oecd.org/corporate/mne/mining.htm>

5 Adherence with our Principles of Conduct

It is our collective responsibility to stand up for and uphold our ethical standards.

- GEMÜ has customers on all continents and has a presence in more than 50 countries. Local conditions and special features may require additional rules, instructions or regulations, the further specification or supplementation of which is the responsibility of our subsidiaries. GEMÜ reserves the right to adapt the Code of Conduct at any time.
- It is important for each and every one of us to understand these principles of conduct, take responsibility for them and act in accordance with them in our daily work so we can guide GEMÜ into a successful future.
- Our Code of Conduct and policies refer to general principles of conduct. Their implementation in everyday situations is supported by training and discussions. The respective manager should be the first contact person for the employees in this regard.

6 Support

- The Compliance Team is on hand to address any legal inquiries regarding this Code of Conduct. For such matters, please contact them at the following email address: compliance@gemue.de.
- If you have any indications of a non-compliance with this Code of Conduct, please contact the Compliance team immediately. You are also welcome to use the whistleblower system accessible via our website (www.gemu-group.com). This can also be used to submit anonymous information.
- The applicable version is the one currently accessible on the intranet. For comprehensive details on business ethics and compliance, additional policies, contacts, and helpful links, please refer to the "Corporate Legal & Compliance" section on the intranet.

