



Ethics & Compliance

Code of Conduct

GMM Pfaudler global ethics and compliance policies

The success of GMM Pfaudler depends largely on the integrity and actions of our employees. Integrity is essential to the reputation and economic success of a company acting on a global basis. Correct and appropriate behavior in day-to-day business is an essential part of integrity, and GMM Pfaudler has a Code of Conduct in place which outlines its expectations of employees, contractors and any other individual or entity who are conducting business on behalf of GMM Pfaudler.

As a company acting on an international basis, GMM Pfaudler must comply with numerous legal provisions in a number of different jurisdictions and countries. The expectation is that employees avoid any and all violations of such legal provisions when acting on behalf of GMM Pfaudler. For this reason it is expected that all GMM Pfaudler employees act ethically in all dealings and adhere to the Code of Conduct in their day-to-day business on behalf of GMM Pfaudler.

The following information is provided to explain GMM Pfaudler's position with respect to how it conducts business, and what is expected of employees in how they should conduct themselves in the course of performing their roles and responsibilities.

Compliance with the Applicable Law and any Other Provisions

All employees must comply with the law and any and all other relevant provisions applicable in the locations where we operate. If regulations applicable in a country where GMM Pfaudler operates deviate from the provisions set forth in our Code of Conduct, the more stringent provisions apply.

Conflicts of Interests

Employees must avoid situations in which their personal or financial interests could conflict with the interests of GMM Pfaudler. Employees are prohibited from investing in any companies owned by competitors, suppliers, or customers and from entering into any kind of business relationship with personal contacts, if such activity could lead to any kind of conflict between the business interests of GMM Pfaudler and the employee's personal interests.

Dealing with Internal Knowledge, Confidentiality

It is our expectation that GMM Pfaudler's operational trade secrets must be treated with absolute confidentiality and must not be disclosed outside of GMM Pfaudler. This rule applies to non-public confidential business information (such as technical information, Group finance information, operational data and customer information) that relates to GMM Pfaudler, its contractual partners, and its customers.

Documentation of Business Transactions

The documentation of any and all business transactions must be complete, precise, and in compliance with all applicable statutory provisions and with any processes required by GMM Pfaudler.

Respect for Human Dignity

GMM Pfaudler respects the dignity of every human being and is committed to the compliance with and the protection of human rights. GMM Pfaudler employees are obligated to help ensure compliance with these generally accepted rights. This applies as a matter of course in our approach to business partners, as well.

Respectful Cooperation and Prohibition of Discrimination

GMM Pfaudler does not tolerate any form of unlawful harassment from either our own employees or non-employees. All employees are required to create a working atmosphere free from any form of discrimination on the basis of color, race, creed, national or ethnic origin, sex, sexual orientation, religion, marital status, veteran status, citizenship status, physical or mental disability, age or any other status protected by applicable law. Although harassment laws may vary from country to country, GMM Pfaudler does not tolerate any form of unlawful harassment, regardless of location.

Health and Safety

GMM Pfaudler is committed to ensuring a safe and healthy working environment for all employees. The strict compliance with safety standards and practices is an indispensable prerequisite to our commercial activities.

Environmental Protection

GMM Pfaudler is committed to taking the necessary actions to avoid any of its products or services from causing a negative environmental impact, which includes consideration to protecting the soil, water, and air, in order to safeguard biological diversity and cultural assets. All employees are required to be aware of and implement measures to ensure compliance to environmental laws in the performance of their duties to prevent a detrimental impact on the environment.

Keeping Transparent Financial Books and Records

All employees have a duty to ensure that all entries in our financial records give an honest picture of the results of our operations and our financial position. We do this by complying not only with our policies, but also with the laws, rules and regulations that govern our financial accounting and reporting.

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Other Critical Ethics and Compliance Policies

In addition to the above-referenced topics outlined in the Code of Conduct, GMM Pfaudler has individual policies in place as part of the Code of Conduct to educate employees and provide guidelines for specific areas of legal compliance.

Behavior in Competition

GMM Pfaudler is committed to complying on a worldwide basis with all laws that govern our business, including the antitrust laws (also known as competition laws).

The purpose of the Antitrust Guideline is to provide employees with a brief summary of the antitrust laws and to help them identify antitrust issues that can arise in the course of our business. It is critical that employees understand these laws and the type of business arrangements or activities that may raise antitrust issues.

Corruption

The purpose of the Anti-Corruption Guideline is to set out GMM Pfaudler's policy in prohibiting corrupt, illegal or unethical conduct ("Corrupt Behavior"). The guideline includes information regarding the possible consequences of corrupt behavior and guidelines for the prevention of corrupt behavior.

International Trade, Export Control

It is the policy of GMM Pfaudler to comply fully with the laws and regulations governing the export of its products, services, software and technical data. Compliance is especially important for those who are involved in any facet of

the export process, commencing with the initial request through to the final payment for and shipment of the same. The Export Control Guideline is designed to provide employees with a summary of the key elements of the export and trade compliance and GMM Pfaudler's procedures to assist them to ensure continued compliance with the laws in all countries in which we operate.

Data Privacy and Information Security

The Information Security Guideline states the requirements for protecting information resources at GMM Pfaudler. This document and other related policies, procedures and practices have been developed to provide a control structure for business risks. This Guideline outlines those who are responsible for the identification, classification, and protection of information resources within the scope of their authority, and the expectations GMM Pfaudler has of those responsible to maintain these controls. This Guideline affirms that all personal data of employees, customers, etc. must be obtained, processed, and protected in accordance with the standards outlined in Company policy, and that employees must comply with any current or future privacy laws found in their resident countries. All information, regardless of the media on which it is stored, as well as automated systems used to store, process and transmit information, are included under this Guideline. The internal Compliance Organization of GMM Pfaudler has appointed a Chief Compliance Manager as well as Facility Compliance Administrators within its

individual affiliates who will collectively supervise compliance with the principles set forth in its Code of Conduct and Legal Compliance Policy Guidelines. The Management of GMM Pfaudler and/or the Chief Compliance Manager will monitor compliance with all Compliance Policies by means of general inspections, as well as special audits, as necessary.

Reporting of Ethics/ Compliance Concerns

GMM Pfaudler encourages employees to seek guidance and/or to report concerns. By asking questions and speaking up about concerns, our employees are helping to preserve our culture of ethical behavior and our status as an industry leader. To provide a mode of communication for employees to anonymously report concerns without worry of reprisal, GMM Pfaudler has established an Ethics Hotline phone number available to all employees, which is communicated in the Code of Conduct Policy and also posted on our Ethics and Compliance intranet website.

Executive Board – Pfaudler International Business

Thomas Kehl
Chief Executive Officer
International Business

Alexander Pömpner
Chief Financial Officer
International Business

Mark Goldsmith
Chief Operating Officer
International Business



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