

This Code of Conduct is binding for all employees of WITTE PUMPS & TECHNOLOGY GmbH worldwide. It defines basic, globally applicable standards of conduct and describes what behaviour is expected of you. It does not describe every single law and internal policy that could be valid for the individual. Please ensure that you understand the standards of the Code of Conduct and the relevant local laws and company policies, always act accordingly and participate in all mandatory and necessary training. It is the task of superiors to support their employees in this respect.

Even the violation of a single employee's rights can seriously damage the reputation of our company and cause WITTE PUMPS & TECHNOLOGY GmbH considerable damage, including financial damage even. Our company does not tolerate any violations of the law and will not protect any responsible person from sanctions by the authorities. Violations of laws, international standards and internal regulations may result in disciplinary action (including termination of employment) and civil or criminal prosecution.

It is almost always possible to avoid infringements by seeking advice at an early stage. If you are not sure what the requirements are or if your conduct is legally and ethically sound, we expect you to contact management or your supervisor. In addition, any suspected or actual violation of any law or company policy must be reported. All reported cases will be thoroughly investigated and treated as confidential as possible. Persons who report an infringement must not be disadvantaged under any circumstances.

1. Human rights, labour and social standards

WITTE PUMPS & TECHNOLOGY GmbH would like to ensure that all employees act in accordance with internationally recognized human rights as well as essential labour and social standards. These standards include the „Universal Declaration of Human Rights“, the „OECD Guidelines for Multinational Enterprises“ and the „Declaration of Principles on Multinational Enterprises and Social Policy“ of the International Labour Organization (ILO).

WITTE PUMPS & TECHNOLOGY GmbH is particularly committed to the abolition of all forms of child and forced labour, the principle of non-discrimination, the recognition of freedom of association, collective bargaining and social partnerships, fair pay and benefits in accordance with local market conditions, reasonable working hours and paid holidays, and proportionality in disciplinary and safety measures. WITTE PUMPS & TECHNOLOGY GmbH is committed to equal opportunities on the labour market and complies with all relevant laws that prohibit discrimination on the grounds of age, race, skin colour, gender, sexual orientation, origin, religion or disability. This principle applies to all personnel decisions such as recruitment, hiring, training, job changes, promotions, compensation, benefits, disciplinary action and dismissals. In addition, sexual harassment and other harassment at the workplace are strictly prohibited. We promote a diverse and integrative working environment.

2. Environmental protection, health and safety

As a medium-sized mechanical engineering company, we promote sustainable solutions and assume economic, ecological and social responsibility. We always give priority to safety. Economic considerations never lead us to compromise on safety, health and environmental protection.

Compliance with all laws for the protection of people and the environment is one of our fundamental principles. This applies both to our products and to our procedures and work processes. Health and safety are of fundamental importance to us. We act responsibly in accordance with the principles of Responsible Care® to protect and maintain the health of our employees, neighbors and business partners. You have a duty to use natural resources responsibly and to protect the environment in your work area. Every employee is responsible for working safely at all times and for complying with all applicable laws and regulations as well as internal company guidelines for the protection of the environment, health and safety. All supervisors have the duty to guide and support their team in the exercise of this personal responsibility. Unless there are express statutory or internal regulations for environmental protection, health and safety, you must make your own reasonable decision and, if necessary, ask your supervisor for advice.

Air, water and soil may only be used for commercial purposes within the framework of the permits issued by the responsible authorities. The same applies when production facilities are constructed, operated, modified or extended. Any unauthorised leakage of substances must be avoided. Waste must be disposed of in accordance with legal regulations. If third-party services are used, it must be ensured that they also comply with environmental regulations and our internal company standards.

The requirements of WITTE PUMPS & TECHNOLOGY GmbH often go beyond the minimum requirements of existing laws. We always try to optimise our procedures and processes in order to reduce environmental impacts and avoid health risks. If, nevertheless, damage events or system malfunctions occur, the responsible operational authorities must be informed immediately and comprehensively. The aim is to initiate the necessary emergency and repair measures as quickly and purposefully as possible. In addition, the responsible units must immediately contact the authorities and inform them in accordance with the legal requirements. If necessary, the responsible units must also warn and inform the people living in the neighbourhood.

Employees who report such incidents with good intentions do not have to fear any disadvantages. On the contrary: Omitted, late or incomplete reporting is not in the interest of the company.

3. Antitrust law

It is in line with our business policy to promote fair competition. We therefore expect all employees to adhere strictly to the applicable antitrust law. Infringements are subject to severe penalties or fines and may lead to the nullity of the agreement concerned.

3.1. Agreements between competitors

Agreements and concerted practices between competitors („horizontal agreements“) are prohibited if they have as their object or effect the prevention or restriction of competition. This includes, for example, agreements on prices, offers, customer allocations, conditions of sale or purchase, production or sales quotas or the allocation of geographical markets. Not only express contractual agreements, but also concerted actions resulting from unilateral declarations (e.g. announcements of price increases aimed at triggering similar reactions from competitors) are prohibited. Any direct or indirect exchange of information between competitors (which may include non-exclusive dealers) is prohibited, for example, the exchange of information about customers, pricing, costs, salaries, terms of sale, distribution methods, market shares, production volumes, bidding or strategies (e.g. business and research strategies). When contacting competitors, you must always ensure that you do not receive or disclose any information that could in any way infer any current or future market behavior of the information provider. Horizontal agreements must comply with the strict rules of European antitrust law throughout the world, irrespective of whether local laws are missing or less stringent.

3.2. Vertical agreements

Many types of vertical agreements, i.e. agreements between suppliers and customers or between patent holders and licensees, are prohibited in the EU, the US and other countries. They may result in fines or the invalidity of the relevant agreement. These include restrictions on the customer's freedom to set prices or supply conditions for its business partners (geographical restrictions, restrictions on customers or product applications), certain most-favoured-nation (MFN) clauses, exclusivity obligations such as total demand or exclusive supply and non-compete obligations. In many cases, the admissibility and thus also the effectiveness of the commitment depends on its duration and intensity as well as on the market position of the parties involved. In addition, different legal systems assess the admissibility of vertical agreements differently. In contrast to horizontal restrictions of competition, it is the local laws that are important here and that need to be examined.

3.3. Abuse of a market-dominating position

WITTE PUMPS & TECHNOLOGY GmbH is often subject to the following special rules due to its market position in many product areas. In principle, the abuse of a market-dominating position in the EU, the US, China and other countries - albeit with minor differences - is prohibited and leads to the imposition of fines or ineffectiveness of the underlying agreements. Such abuse may take the form, for example, of discrimination between customers without any objective reason (non-discrimination principle), refusal to supply, selective distribution, enforcement of unfair purchase or selling prices and conditions, or tie-in sales without any objective justification for the additional service required. The determination of a market-dominating position is as dependent on the individual case as the limits of a still permissible conduct. Moreover, there are different rules in different legal systems. These are the most important and must be observed. If you have any doubts about the admissibility of a certain conduct under antitrust law, you must contact the management or your superior at an early stage.

4. Corruption

Our business partners, in particular our suppliers, customers, joint venture partners, contractors and dealers, shall be treated fairly. WITTE PUMPS & TECHNOLOGY GmbH expects the same from its business partners. Our relationships with all business partners shall be based solely on objective criteria, in particular on quality, reliability, competitive prices and compliance with ecological and social standards and the principles of good corporate governance. Anti-bribery laws in most countries of the world prohibit bribery of domestic and foreign public officials and employees of domestic and foreign private sector companies.

WITTE PUMPS & TECHNOLOGY GmbH is intensively involved in the fight against corruption of all kinds. WITTE PUMPS & TECHNOLOGY GmbH therefore prohibits any form of bribery from its employees, commercial agents and others acting on behalf of WITTE PUMPS & TECHNOLOGY GmbH. You may never solicit or accept material benefits (e.g. cash, gifts, entertainment or other personal benefits) in your dealings with business partners or public officials that may give the impression of (attempted) influencing business decisions. Similarly, employees of other companies or public officials must never be promised or granted personal advantages with the intention of obtaining an order, securing a business or providing WITTE PUMPS & TECHNOLOGY GmbH with an unjustified advantage. All employees are required to inform their supervisor if a business partner or officer offers or requests a personal benefit. In addition, so-called „bribes“, i.e. smaller sums of money or payments in kind to public officials to simplify or accelerate administrative procedures or official acts, such as customs clearance, are not permitted. However, if a refusal to pay bribes threatens your personal safety, you may make such a payment, but you must then inform your supervisor of this fact.

5. Gifts and invitations

Gifts and invitations in business life today are handled much more restrictively than a few years ago. We welcome and support this development. For this reason, gifts and invitations may only be granted or accepted if, as a gesture of courtesy, they correspond to general business practices and the improper influencing of a busi-

ness decision or official act can be excluded from the outset. This also applies to gifts and invitations on the occasion of or in the context of official company events or business conferences.

If it is not possible to tactfully reject inappropriate gifts, they may be accepted. In such cases, the superior must then be informed, who must decide on the next steps (e.g. donation to a charitable organisation). Offering, granting, demanding or accepting cash or benefits of a cash nature is never permitted. In most countries, gifts and invitations above a certain value are regarded as taxable non-cash benefits. You must ensure that the applicable tax rules are strictly observed.

If in doubt, contact the management or your supervisor. In certain countries or units of WITTE PUMPS & TECHNOLOGY GmbH - subject to the principles described above - special guidelines may apply to gifts and invitations (e.g. in purchasing). In case of doubt, please ask the management or your supervisor.

6. Conflict of interests

You are expected to act in the best interest of our company and to protect its reputation. To this end, conflicts of interest must be avoided. Personal relationships or interests must not influence your business activities. This means that your personal interests do not conflict with the interests of WITTE PUMPS & TECHNOLOGY GmbH or influence your decision-making and that such an impression must not be created. For example, you should not make investments, protect interests, or join organizations that could raise doubts about your fairness, integrity, or objectivity with third parties.

You must inform your supervisor of any existing or potential conflict of interest and work with him or her to find a solution to avoid or at least minimize the conflict of interest.

7. Information protection and insider trading

Any non-public information about WITTE PUMPS & TECHNOLOGY GmbH, the disclosure of which could be detrimental to the company, or which would give any person an unjustified business or personal advantage, is the confidential property of the company. Inventions, patents and expert knowledge are particularly important for the long-term success of WITTE PUMPS & TECHNOLOGY GmbH. You must keep confidential information secret at all times and protect it from unauthorized access by third parties. In addition, you may not use the knowledge of such information for your personal benefit or for the benefit of third parties. This also applies to confidential information that you have received from third parties.

The applicable regulations and internal company guidelines must be strictly observed, for example the information protection directive and the directive on the use of the WITTE PUMPS & TECHNOLOGY GmbH Intranet. If you are unsure about what information is owned by the company, you should consult your supervisor, the information protection officer responsible, or the management.

As a WITTE PUMPS & TECHNOLOGY GmbH employee, you may have access to important non-public information about WITTE PUMPS & TECHNOLOGY GmbH or the business activities of third parties, the disclosure of which could affect the value of listed securities. Insider trading laws prohibit the use of such information for personal gain or disclosure to third parties, including friends and family. Examples include information about the planned sale of significant parts of the company, the acquisition or merger of businesses, unpublished profit data or particularly promising research results. Anyone who violates insider trading laws may be held personally liable under criminal or civil law.

8. Data protection

WITTE PUMPS & TECHNOLOGY GmbH is committed to respecting the privacy and integrity of its employees and business partners. We adhere to strict standards when processing personal information about our employees or business partners. All personal data that WITTE PUMPS & TECHNOLOGY GmbH collects and stores is processed exclusively for the intended purpose, in a comprehensible manner, carefully and in accordance with the applicable data protection laws. Access to personnel records restricted to WITTE PUMPS & TECHNOLOGY GmbH employees and persons who have a valid authorization and a legitimate business interest in such inspection. Confidential employee data may not be passed on to anyone outside the company without the appropriate authorization or legal basis. In cases of doubt, the data protection officer or the management must be consulted for advice. We attach great importance to data protection.

9. Import and export

Various national and international trade control laws restrict or prohibit the import and export of goods or services. These restrictions relate not only to the nature of the product but also to the country of origin or destination and in some cases to the person of the customer (embargo). Similar restrictions may also apply to the export of technology or software. Country-specific embargos exist for certain countries.

Once a country imposes an embargo on another country, both individuals and companies from that country are prohibited from exporting or importing goods and services to or from that country (or to its citizens or residents) or from participating in such export or import.

No product or technology may be exported or sold that is subject to legal control or voluntary self-monitoring by WITTE PUMPS & TECHNOLOGY GmbH without the express permission of the competent authorities and the voluntary declaration of final destination (end-use declaration) that WITTE PUMPS & TECHNOLOGY GmbH requires for certain products. If required by law, products must be kept under lock and key.

10. Protection of company property and the property of business partners

Every employee must handle company property responsibly and protect WITTE PUMPS & TECHNOLOGY GmbH assets against loss, damage, theft, misuse and unauthorized use. Intangible assets, such as company knowledge, intellectual property rights and works protected by copyright, belong to company property as well.

Company computers and other equipment are used for business purposes and are not intended for personal use. Therefore, only software that is properly licensed may be installed on it. Company property may not be used for private purposes or removed from the company premises without the express consent of the responsible department. All employees must comply with applicable corporate property protection policies.

11. Money laundering

Money laundering is the smuggling of assets (not just cash) resulting from criminal activities into the regular financial and economic cycle. Money laundering is a criminal offence in the member states of the EU, the USA, China and various other countries.

No employee may, alone or in cooperation with third parties, take any action that violates applicable anti-money laundering laws. If doubtful financial transactions involving the transfer of cash or other items of property are required, they must be audited and approved by the management.

12. Changes to the Code of Conduct

The management of WITTE PUMPS & TECHNOLOGY GmbH is responsible for the approval and publication of the Code of Conduct. The Code of Conduct is regularly reviewed by the management of WITTE PUMPS & TECHNOLOGY GmbH in order to determine whether revisions are necessary in view of changes in law and to ensure that our employees meet the high ethical and legal standards we expect. The management of WITTE PUMPS & TECHNOLOGY GmbH is responsible for approving any changes to the Code of Conduct.

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