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PROMECON[®]

we focus on your process



PROMECON

Code of Conduct Compliance

TO MEASURE IS TO KNOW

www.promecon.com

COMPANY

Statement of the Management

PROMECON is a global operating company in process and measurements technology which excels through innovation, expertise, and reliability.

Economic success and good corporate citizenship are two inseparable objectives of our corporation. And as business becomes more global, international companies are expected to base their business conduct globally on consistent ethical standards. The image of the company and the confidence which customers, suppliers, business partners and the general public have in PROMECON are primarily dependent on the personal integrity and responsible attitude displayed by all employees.

Observing the laws and regulations of the countries in which we operate is our utmost priority. We will not engage in actions that might lead to a violation of laws, nor will we, through inaction, allow such laws to be broken.

Any exception is totally unacceptable, even if based upon conduct or customs customary in the trade or region. Infringements, on the other hand, are not compatible with our values. Not only do they damage the reputation of our company, but they can also result in serious legal consequences.

The continuity and constant further development of our company depend significantly on our commitment to social responsibility and on our reputation as a reliable business partner.

I thank you for contributing to this through the integrity of your personal conduct.

Hans Georg Conrads
CEO

Please inform us

If you want to give us information about infringements against our Code of Conduct, you can do this at any time. This offer is directed at all employees of PROMECON as well as at customers, suppliers and other business partners.

We will treat your information with all the necessary sensitivity and seriousness. The contents will be forwarded to our central Compliance Point in Barleben. It will be handled there.

compliance@promecon.com

Preamble

The Code of Conduct is to serve as a guide to help to avoid misconduct. Responsible and lawful conduct should be a matter of course. The present Code of Conduct therefore does not contain any new rules but rather illustrates the requirements placed upon our behavior in both the external and internal discharge of our responsibilities. In this regard, PROMECON employees are only responsible to the Company, not any individual, e.g. their line manager.

Members of management and all senior management serve as role models and bear a special responsibility for the active implementation of these guidelines.

We want all PROMECON personnel around the world to be committed to ethical business practices, fair conduct and to abide by all laws. This is and will be vital for our future international success. Therefore, every single person working for PROMECON is called upon, within his or her area of accountability, to abide by prevailing legislative requirements, other mandatory regulations, and this Code of Conduct. Employees are furthermore expected to behave honestly at all times.

It is impossible to foresee every individual case or situation. This code is therefore kept general and universally applicable. It is not supposed to replace detailed regulations or procedural instructions. It is rather to impart a clear understanding of the principles and values applied at and by PROMECON by mentioning the core elements of all employees' individual and corporate responsibility.

We request our employees and business partners to inform us of knowledge of events that are capable of damaging our company economically or impairing our good reputation. We will not tolerate infringements against this code.

Please report all infringements that you hear about in connection with PROMECON, to compliance@promecon.com

Employees who give information are especially protected and can also provide their information anonymously. However, we point out that it is essentially more difficult to follow up anonymous information and it can, therefore, be the case that information given anonymously cannot be followed up successfully.

Basic rules of conduct

Laws and Guidelines

PROMECON operates in line with the principle of strict legality in respect of all dealings, actions, contracts and other operations, regardless of whether or not this is to the benefit of PROMECON. This includes paying taxes and duties owed, obtaining the necessary official approvals in a timely manner and observing the rights of third parties.

PROMECON expects its employees to know and abide by the legislative requirements and company rules which relate to their work. Employees are strictly prohibited from asking or encouraging a third party to act outside of the law or knowingly participating in such unlawful behavior themselves. All employees are expected to seek guidance and help whenever they encounter legitimate doubts with regard to their own behavior or on receipt of information about legally dubious operations within their respective working environment. To this end, the employee shall turn to their superior.

Management and Responsibility

All employees must consider the reputation of PROMECON as they carry out their duties. PROMECON expects all its employees to demonstrate loyalty to the company. Executive managers in particular must conduct themselves in an exemplary fashion and must demonstrate a high level of social and ethical awareness. They are responsible for ensuring that this Code of Conduct is followed and implemented in their respective areas of accountability. This responsibility includes following up on actual or suspected violations in their operating units and instituting the appropriate disciplinary action.

All employees have the right to be treated by their line managers and colleagues in a fair, polite and respectful manner. At PROMECON, we do not discriminate against employees due to the color of their skin, gender, age, nationality, social background, disability, or sexual orientation. The same approach applies to the hiring of employees, existing employment relationships and promotion opportunities at PROMECON. To this end, the only decisive factors are performance, personality, skills, and aptitude. All employees must respect the personal dignity and beliefs of other employees. Any harassment and any form of unwanted physical contact are prohibited.

Child labor is forbidden as defined by ILO and United Nations conventions and/or by national law. Of these various standards, the one that is the most stringent shall be followed. Any forms of exploitation of children are forbidden. Working conditions resembling slavery or harmful to health are forbidden. The rights of young workers must be protected.

Conflicts of Interests

Business decisions are to be made to the best of one's knowledge and in the context of the vital interests of the company. Personal considerations and private interests must not influence business decisions. Potential clashes of interests are to be avoided by all means. If a conflict of interests cannot be avoided, the situation must be disclosed to the appropriate Leadership Team Member immediately.

Secondary employment and shares

Secondary employment at companies which are in competition with PROMECON, or with clients or suppliers is prohibited in principle. Exempt from this are secondary jobs which have no bearing whatsoever on the activities of PROMECON. Such cases are only permitted in isolated cases and with the prior written consent of the board of management. Prior consent from the HR department is required for all other secondary employment.

Shareholdings in competing companies, suppliers, or clients must be disclosed to the HR department. This does not apply to holdings of less than ten percent.

Indirect influence

Dealings with companies in which an associate, spouse / partner or close family member, holds a stake or is employed in a senior level position, are only permitted with the prior written consent of the applicable board of management. This is required because the associate would be in a position to influence the business relationship, therefore making it possible for a conflict of interests to arise.

Commissioning business partners for non-business purposes

Private appointment of PROMECON business partners who are directly involved in the area of work of an employee is only permitted with the prior consent of the superior.

Confidential information and data protection

Information security and confidentiality

Information must be protected in a manner appropriate to its value to the company. This includes ensuring that confidential information, of all types, is not disclosed. This obligation remains in force even when the contract of employment has ended. Knowledge of confidential transactions, data, and intentions of PROMECON and its business partners may only be used within a purely business-related context and are subject to confidentiality agreements. Business secrets and other confidential information have to be treated in the strictest of confidence and protected from disclosure to unauthorized persons. Employees who have access to business secrets and confidential information must not disclose these to third parties (including relatives and friends) or use them for non-business purposes. Our business partners are also subject to corresponding obligations to handle confidential data carefully.

Dealing with internal knowledge

All employees are required to ensure a swift, smooth exchange of information within the company. Knowledge that is relevant for our activities must not be wrongfully withheld, falsified or selectively communicated. Apart from cases in which other interests take priority (e.g. confidentiality), information must be forwarded to other business areas correctly and in full.

Data protection

PROMECON arranges security standards and gauge its conduct in order to protect personal data from being accessed or unlawfully used by unauthorized persons. An appropriate state of the art standard must be observed in respect of the technical safeguarding of data against unauthorized access.

Conduct toward business partners and third parties

Competition and antitrust legislation

Each employee is required to adhere to statutory regulations regarding fair competition. Agreements with competitors made in breach of antitrust law are prohibited.

Supplier and customer relationship

Agreements with customers and suppliers must be full and without ambiguity; agreements and any subsequent changes and addendums must be documented. This also applies to regulations regarding the payment of bonuses or promotional allowances, for example. All associates must fully comply with internal regulations regarding dual control and the separation of operating and supervisory functions. Suppliers are to be chosen solely on the basis of objective criteria. Collaboration with these must be based on trust and honesty. When awarding orders, fair and impartial examination of quotations is expected of PROMECON employees. Preferential treatment and/or impediment of suppliers for private or non-factual reasons are prohibited.

We expect from our partners that they bear a particular responsibility towards their own company, towards customers and suppliers, towards the environment and towards society, too. This Code of Conduct constitutes minimum standards which PROMECON expect its customers, suppliers and further contractual parties ("Partners") to comply with.

This includes but is not limited to:

- Complying with the respective applicable law
- Avoiding conflicts of interests
- To actively and effectively fight against every kind of corruption and bribery
- Prohibition of forced and child labor
- Respecting human dignity
- Fair working conditions
- Taking responsibility for health and security of the employees
- Environmental protection
- Confidentiality

PROMECON Business partners commit to respecting the laws in effect and any other applicable provisions in the countries where they are active and to fulfilling their obligations reliably. The Partners must demonstrate honesty and fairness in all aspects of their business activities and they commit to fulfill its social responsibility with respect to all of its business activities.

Corruption, gifts and other gratuities

Corrupt or any other illegal attitudes are not accepted within the PROMECON Company. In the conduct of business, business partners and authorities are not to be offered or granted any advantages or inducements which may serve as a basis for dishonest or unlawful actions.

PROMECON does not tolerate any corruption and granting of undue advantages – regardless of what form it might take. In the context of our business activities, no personal advantages may be demanded, accepted, offered or granted. If employees are faced with such an offer or demand, they have to inform their line manager forthwith.

As a business partner's guest, a PROMECON employee is only permitted to accept inducements if the invitation is voluntarily provided and takes place within the context of ordinary business transactions. Employees must always pay careful attention to the perceived appropriateness of any such actions.

Gifts are only permitted within the context of commonly applied business practices in conformance with specific national customs. Officials may neither receive gifts nor inducements. If in doubt, any kind of gift or token is to be discussed with one's superior. These gifts must always be of a nature which totally precludes any suggestion of impropriety or dishonesty, and where acceptance of same by the recipient does not impose any form of obligation on their part. PROMECON employees must not demand any inducements such as sums of money, invitations to meals or events, or request any other form of personal benefit or favors from business partners. No payment may be arranged if there is a clear inference that it is intended wholly or partly as a bribe. The right to terminate a contract without notice in the event of bribery or corruption must be contractually agreed.

Any gifts which are more than symbolic in character are considered inducements and must be refused. Superiors must be notified of any such offers made.

Donations

PROMECON ensures that financial donations are used properly and in a transparent manner. Donations are only permitted subject to prior consent from the Leadership Team. The recipient of the donation and the specific use to which that donation is put by the recipient must be known and verifiable.

The awarding of such donations must take into account the principle of goodhearted action and must be clearly distinguishable from sponsorship. Donations made with the aim of creating business advantages are prohibited.

Health and safety at work and environmental protection

The avoidance and safe control of dangers for humans and nature is an essential part of responsible action. PROMECON ensures the safety of its employees in the workplace and offers a health-oriented working environment. In carrying out their work, all employees have the task of minimizing hazards to the environment and health and promoting the careful use of resources. Compliance with all safety regulations is indispensable, regardless of whether they are prescribed by law, issued by the responsible authorities or regulated in company guidelines. In your own interest, but also in the interest of your colleagues and the entire company, the safety regulations must always be applied consistently.

The efficient use of energy and resources must be ensured for products and processes and the greatest possible environmental compatibility must be strived for.

Treatment of company property and assets

All employees are under an obligation to treat company property and assets appropriately, economically and in every way responsibly. No employee may make inadmissible private use of the company's assets, goods or services.

Applicability, implementation and monitoring

The rules contained herein apply to all PROMECON employees worldwide. PROMECON employees are asked not only to apply their literal meaning but use their professional and ethical judgment to act in accordance with what is at the heart of these principles in terms of corporate and individual responsibility. If there are separate guidelines in existence for individual departments or remits, these shall apply in addition to this Code of Conduct. When in doubt, stick to the stricter rule.

A violation of this code may lead to actions under employment law for all employees, i.e. also executives. Intentional misconduct and violations of prevailing legislative requirements and/or company rules are not tolerated. Any violations of such rules will be investigated. The Company Management team ensures that the principles and ethical values contained herein are conveyed to all employees in an appropriate and on-going way.

All line managers with disciplinary subordinated employees have to act as role models, implement the Code of Conduct throughout the business and monitor that it is adhered to by all employees. Within their leadership responsibility all executives are responsible for the full appreciation and observance of this code by their employees.

All employees are entitled and asked to report violations of this code or PROMECON guidelines. The Company is fully committed to this policy. Without any disadvantages for the reporting employee breaches of the regulations may be reported at any time to the Executive Board or any member of the Company Management team.

Executive managers are obliged, within their respective areas of accountability and in an appropriate manner, to ensure that:

- Business transactions comply with the relevant applicable legislation and internal guidelines,
- Violations of the Code of Conduct and regulations based on it are detected, investigated, and remedied.



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