

# Code of Conduct

September 2022

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## 1. Letter to our Employees

### 1. Letter to our Employees

Dear GERSTEL employees,

#### **Many Factors contribute to our success.**

Among these are the quality of our products, customer focused consulting in the sales process, excellent service support, as well as our claim to being a role model company.

Another factor, which is significantly more difficult to measure, is our good reputation. It rests on the fact that we do not allow ourselves to compromise when it comes to our ethically impeccable conduct.

This code of conduct was generated to support you and to provide further guidelines for operating in our business environment, which has become ever more complex over the past years. It summarizes the rules that you must adhere to in order to comply with legislation and regulations. And it also reflects our values and principles, as well as safety, integrity, sustainability and respect.

Rigorous adherence to these values in our daily operations contributes to a continued appropriate conduct.


With your help, we will maintain our excellent reputation.



Holger Gerstel



Ralf Bremer



Peter Wiersdörfer

Mülheim an der Ruhr, September 2022

## 2. Ethics and Compliance

### 2. Our Profile

GERSTEL GmbH & Co. KG, as parent company, is a medium sized, family owned technology enterprise with international operations.

Our 240 employees world-wide develop, produce, sell, and support advanced, high-value automated chemical analysis systems for laboratory use.

The strategy of GERSTEL GmbH & Co. KG is to focus on gainful and sustainable growth and on expanding our world-wide business through trend-setting and pioneering products and technologies. It is our goal to achieve market leadership in this segment through our own products, product innovations, and customized solutions, as well as through our efficient structures and processes.

### The significance of the Code of Conduct

Every employee must know and comply with legislation and regulatory standards and requirements that apply to his or her activities. The code of conduct is intended as a guide. It applies equally to all employees including managers and company directors.

It serves to develop a comprehensive understanding of what is expected of us, to ensure that we always act responsibly and with integrity.



## 2. Ethics and Compliance

### 2. Ethical decision making

Even when relying on the code of conduct as a guide, in certain situations, it can still happen that you feel unsure about which decisions to make. In such a situation, consult your direct manager.

As soon as an ethical question arises, please use the following decision tree:

- a) *First of all, be aware that you are confronted with an ethical question. Are you being asked to do something that you might consider wrong or illegal? Or something you think may be wrong? Do you have knowledge of potentially illegal or unethical behavior of a colleague, customer or supplier?*
- b) *Think before you act: Summarize the problem that you believe you are faced with. Is the situation unequivocally clear and obvious? Ask yourself why it is a problem. Consider the different decision options. Review all essential facts and considerations. Could someone else be affected? Ask your manager for advice.*
- c) *Decide which course of action should be taken: Consult the Code of Conduct again. Are there any legal or financial considerations? Assess the risks and consider how these could be mitigated.*
- d) *Would you be able to, in good conscience, and without feeling shame or embarrassment, explain your action to your manager, co-workers, family or friends? Would it be acceptable to GERSTEL for your decision to appear in a newspaper?*



### 3. Competition

### 4. International Business Relations

### 3. Competition

Competition laws, known as antitrust laws in the US, are designed to protect and enforce free and fair competition in order to serve the legitimate interests of consumers.

GERSTEL supports tough, lawful, and ethical competition and will comply with all competition laws and antitrust laws, respectively.

Violations of competition laws or antitrust laws are not tolerated by GERSTEL in any way.

If you have any doubts at all about antitrust- or competition related matters, consult your manager. If in doubt, we will solicit external legal support.

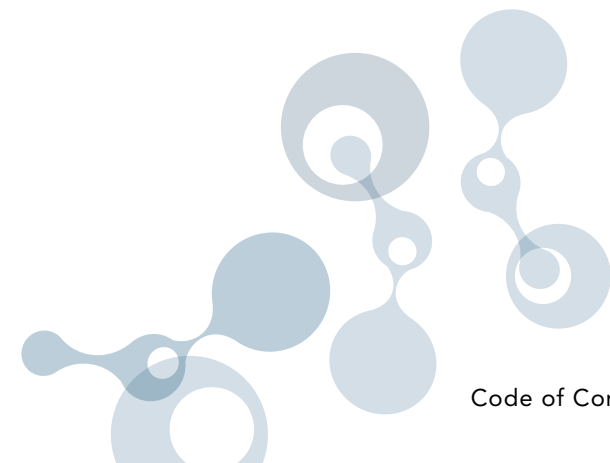
### 4. International Business Relations

Every country regulates the way goods are exported and imported. Export Control regulations apply to cross-border business deals with third parties as well as with our subsidiaries and daughter companies.

Some products, software, and information cannot be exported to certain countries, neither directly nor indirectly.

GERSTEL will comply with and support all laws and regulations worldwide that govern how companies may export and import products, services, and information.

Doing business with embargoed countries, persons, or organizations is subject to restrictions or may be illegal altogether.



## 5. Ethical Purchasing

## 6. Human Rights

## 7. Harassment and Forced Labor

## 8. Discrimination

## 9. Work Conditions and Fair Compensation

## 10. Freedom of Association and Collective Bargaining

### 5. Ethical Purchasing

Suppliers and service providers enable GERSTEL to supply our customers with products and services.

The ethical behavior of our suppliers can affect how we ourselves are perceived.

GERSTEL will carefully select suppliers based on their performance.

GERSTEL requests that suppliers comply with legal requirements and that they act in a way that is consistent with our code of conduct.

### 6. Human Rights

We are fully committed to promoting, as well as fully adhering to, human rights.

### 7. Harassment and Forced Labor

We condemn all forms of physical, psychological, verbal and sexual threats, harassment or abuse. We also condemn the use of corporal punishment and forced labor.

### 8. Discrimination

Discrimination against our employees on the basis of gender, age, nationality, religion, social background, disability or sexual orientation will not be tolerated.

### 9. Work Conditions

We are committed to fair and just working conditions. We adhere to the maximum allowed working hours. Wages and benefits meet legal standards and comply with applicable laws and regulations.

### 10. Freedom of Association and Collective Bargaining

Open communication between employees and supervisors regarding working conditions plays a major role for us. We respect our employees' right to freedom of association and collective bargaining without fear of reprisal, intimidation or punishment.



## 11. Child Labor

## 12. Environmental Protection and Sustainability

## 13. Advertising

## 14. Financial Reporting

### 11. Child Labor

We condemn all forms of child labor and comply with local legislation regarding the specified age limit.

### 12. Environmental Protection and Sustainability

Our company attaches great importance to, and actively promotes, environmental and climate protection and the conservation of natural resources. Furthermore, we are pursuing economic growth in a sustainable manner.

### 13. Advertising

The reputation of our company is of immense value.

To earn and maintain the trust of our customers, marketing, advertising, and sales activities must be legal and based on fairly and honestly described facts.

Our company's brand and Trademarks must be used consistently and appropriately to prevent loss of our rights. If a customer, partner, or supplier wants to use our name or logo in their advertising, it requires management approval.

### 14. Financial Reporting

Creditors, lenders, and other members of the public rely on GERSTEL to provide them with accurate information about our business.

In particular, our credibility is measured by the integrity of our accounting, our records and our financial reporting. Inaccurate or incomplete records may be considered a financial irregularity or fraud. GERSTEL operates efficient control systems to ensure that our financial reporting rests on a solid foundation.

All affected GERSTEL employees are required to cooperate in working to ensure accurate, honest, and timely reporting of business data whether it be in electronic, paper or other form.







## 15. Protecting trade secrets

## 16. Protecting Company Property

### 15. Protecting trade secrets

Our company's intellectual property gives us a competitive advantage. This proprietary and confidential information is critical to our success, innovative products and solutions are important for the steady growth of our company

GERSTEL develops valuable ideas, strategies and products that are not publicly available i.e., intellectual property that belongs to GERSTEL and must be protected.

The misuse of confidential third-party information can put GERSTEL and its employees at risk.

Employees must take adequate steps to protect proprietary and confidential company information in their possession.

GERSTEL will not use proprietary and confidential information from other companies.

All inventions made by GERSTEL employees, or by third parties for use by GERSTEL must be given appropriate legal protection.

Licenses for patents or Intellectual Property, or access to know-how of our company, may only be negotiated for in consultation with company management.

All employees must respect confidential information belonging to others.

### 16. Protecting Company Property

Company property, whether tangible or intangible, is intended to help employees achieve business goals.

Damaged, stolen, misused, or wasted Company property harms all of us and affects our Company's business and financial performance.

Company property may only be used for lawful business purposes.

Employees may occasionally use Company resources, such as a photocopier or telephone, for personal use. This assumes that no significant costs are incurred as a result.

In addition, all guidelines and regulations already in place must be observed.



## 17. Conflicts of Interest

## 18. Corruption

## 19. Gifts and Hospitality

### 17. Conflicts of Interest

Our aim is to avoid or manage situations in which other interests of employees could reduce their ability to make unbiased decisions for the company.

Conflicts of interest, or even the appearance of a conflict of interest, must be avoided at all times.

Each employee must actively disclose to his or her manager any apparent or actual conflict of interest and work with the manager to discuss, document, and manage the conflicts in question.

### 18. Corruption

Bribery is the giving or receiving of anything of value in order to obtain an advantage or influence that is contrary to the principles of honesty and integrity.

GERSTEL will not tolerate bribery in any form. Employees must never, neither directly nor indirectly, give or accept any form of bribe.

### 19. Gifts and Hospitality

In day-to-day business, giving or receiving gifts or hospitality can create understanding and goodwill.

However, such an action can also undermine confidence and trust, if it is not properly associated and aligned with the process and object of the business transaction and of the objectives of the GERSTEL Group.

For our employees, the pecuniary value upper limit is € 100.00 per customer/employee per year. The price of a gift is to be researched on the Internet or requested from the customer/supplier.

Gifts or hospitality in a value exceeding this level require the written consent of GERSTEL upper management.



## 20. Data Protection

## 21. Inter-Personal Behavior

### 20. Data Protection

The ways in which companies may collect, store, use, and transmit data about employees, as well as customers, suppliers, and other third parties are regulated by law. Acting in violation of those laws, especially within the European Union, may lead to prosecution.

GERSTEL will only collect, process, use, and store personal data to the extent it is required for our regular business operations and is legally permissible, or if required by law.

### 21. Inter-Personal Behavior

GERSTEL GmbH & Co.KG expects all employees, including all employees of our daughter companies and subsidiaries, to behave in accordance with this Code of Conduct. This applies whether you are at the company or our subsidiaries or representing the company outside our premises at a customer site, at events, or visiting suppliers or other partners.





MAKING LABS WORK

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