

Code of Conduct

(English, Status 05-2020)

1. About STEMMER IMAGING

This Code of Conduct should serve as a general framework for conduct that we expect from our employees towards STEMMER IMAGING, and third parties (particularly Customers and Suppliers).

This Code of Conduct reflects the objective of the Administrative Board, to strengthen ethical standards throughout STEMMER IMAGING and to create a working environment which is based on integrity, respect and fair behaviour. The Administrative Board is convinced that a socially responsible business policy which respects the law and conventions best serves the long-term interests of STEMMER IMAGING.

The following Code of Conduct of STEMMER IMAGING elucidates these principles. The objective is to prevent situations arising whereby the uprightness of our behaviour and the trust in our performance can be called into question. We can only continue to achieve this aim when all those affected become involved. Therefore, the Code of Conduct formulates recommended behaviour patterns for employees of STEMMER IMAGING, insofar as nothing is prescribed by law.

2. Building up trust through honest and law-abiding management of the business; a personal challenge and the result of combined efforts

Employees must observe all relevant laws and official regulations in their working environment as well as internal instructions, if these are obligatory. Employees are required to conduct themselves honestly and fairly and to avoid any conflict between private interests and the business interests of STEMMER IMAGING or the interests of our Customers.

All employees are expressly encouraged to contact the Compliance Contact Person or their superior when they have determined that somebody's behaviour is not compliant. No employee who reports with honest intentions should fear any penalties; even if the report should turn out to be without consequence. Reports may also be submitted anonymously. Management has a role model function. They bear responsibility for their conduct and the conduct of the employees in their area of responsibility as well as the proper observance of all prescribed processes to avoid reputational and legal risk.

3. Respectful treatment of one another – Non-discrimination principle

Our success is mainly based on treating each other with respect. We are prepared to learn from our mistakes and appreciate frankness.

STEMMER IMAGING tolerates no discrimination or harassment in the working environment, whether it be based on age, handicap, race, ethnic background, gender, sexual orientation, religion or ideology.

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4. Protection of personal data and confidential requests for information from public authorities

We strictly observe the regulations for the protection of personal data.

Confidential information and documents concerning Customers, STEMMER IMAGING or employees must be protected from access through third parties as well as non-involved colleagues, in an appropriate fashion.

Personal data may only be collected, processed or used when it is required for the relevant purpose and an appropriate legal basis or the permission of those affected are on hand. Their rights to information and rectification as well as contradiction, blocking and erasure are to be protected.

The technical protection against unauthorised access to data and information must meet appropriate standards which represent the technological state-of-the-art.

STEMMER IMAGING cooperates with all responsible Public Bodies and Supervisory Authorities. All communications in this regard may only be enacted by the employee appointed to this purpose.

5. IT

Information technology (IT) and electronic data processing (EDP) are an integral part of STEMMER IMAGING's everyday work, but they also harbour a number of risks. These include, in particular, impairment of data processing by malicious programs (viruses), the loss of data due to program errors or the misuse of data (e.g. by hackers). Only the IT systems and equipment provided by the company are used for business purposes.

Only the data storage devices or systems provided by STEMMER IMAGING may be used for data exchange. The security of the IT systems must be observed by all employees and actively protected against internal and external abuse or threats (such as misuse of passwords, downloading inappropriate or illegal content from the Internet).

6. Communication with customers, business partners and the public

All announcements and reports from STEMMER IMAGING must be complete, honest, exact, punctual and comprehensible, whether they are for Business Partners, Customers or the Public. This applies particularly to information and advertising material about our products and services. Information to Business Partners, Customers or the Public about STEMMER IMAGING, our products and services, our Customers or Business Partners may only be effected by the relevant authorised employees.

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7. Social networks

Whomsoever expresses opinions in public discussion or on social networks on topics which affect either STEMMER IMAGING or our Business Partners, should make clear that they are acting as a private person with the interests of STEMMER IMAGING and their Business Partners in mind.

Please keep in mind that statements in emails or on social networks may originate as a formless off-the-cuff statement, nevertheless, they may be retained and visible for long periods to the recipient or the public Internet.

8. No conflict of interests with customers and business partners

STEMMER IMAGING endeavours to establish sustainable business relationships with its' Customers and Business Partners to the mutual benefit of both parties.

Each employee is obliged to ensure that the interests of our Customers is taken into account in a fair manner. Interests of Customers or Business Partners may not be given precedence to the disadvantage of other Customers.

9. Customer complaints

Customer complaints supply valuable information for improvement possibilities in our business and also deliver an opportunity to solidify or resp. repair Customer relations, when they are dealt with appropriately. STEMMER IMAGING takes care that all Customer complaints are promptly dealt with in a fair and transparent manner.

10. Personal conflicts of interests

When employees come into conflict between their interests and their work-related tasks resp. the interests of STEMMER IMAGING or those of our Customers, then the reputation of this employee and STEMMER IMAGING as a whole may be damaged. Therefore, employees should avoid such situations in the interest of STEMMER IMAGING and in their own interests. In detail these are:

- No ancillary activities, which would influence the timely scope of the contractual obligations or the competitive interests of STEMMER IMAGING. Ancillary activities should be registered with the Human Resources department and the immediate Superior, in advance. Voluntary offices with a limited time frame and without affecting STEMMER IMAGING must not be registered.
- No financial interests in any Company which could be affected by work-related decisions of the employee or STEMMER IMAGING (exceptions are stock market listed PLCs).

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- Awards of contracts to relatives, civil partners or other related persons to employees are to be reported to Management and Compliance, if known. This applies also to business with Companies in which relatives are directly or indirectly involved.
- Where possible, no direct reporting lines between children, parents, spouses or civil partners.
- No overtaking of business responsible positions (e.g. Managing Director, Board Member, Executive Board Member, Advisory Board Member) at Customers, Business Partners or Competitors without the advance agreement of the Management and after registration with Compliance.

In case of doubt, involve Compliance. The perception of third parties is decisive. Even the appearance of personal conflict of interests is damaging.

11. Gifts, business meals and events

Gifts, Business Meals and Events for information, representation or entertainment purposes can be a legitimate means of building up and supporting Business relationships. They must, however, never serve the purpose of obtaining unethical business advantages and may not be of a type or scope which could be seen as bringing into question the professional independence and powers of judgment of those involved.

Observing the following rules protects employees against misunderstandings:

- No concerns regarding directly business-related hospitality and invitations for meals within a reasonable scale.
- No concerns regarding promotional articles (giveaways).
- No concerns regarding socially acceptable gifts and invitations according to the currently valid guidelines for the acceptance of gifts and invitations, unless,
 - they occur immediately prior to the conclusion of contracts or negotiations, or
 - they are sent to your private address or presented in some other non-transparent manner.
- No acceptance of cash or compensation e.g. checks, vouchers etc.
- No acceptance of invitations for representation purposes or with mainly or partly entertainment components unless,
 - after special examination of appropriateness and as to whether the invitations are usual business practice, in particular when it comes to invitations also including Civil Partners/Spouses, and subsequent allowance from the Management
 - when representatives of the host are present,
 - the participation is not repeated and
 - the travel expenses are not taken over by the inviting Business Partner.

In cases of doubt, Compliance should be consulted.

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12. Donations and sponsoring

The Management decide exclusively about donations and sponsoring. They may not directly serve the purpose of obtaining unfair advantages with Business Partners.

13. Zero tolerance of corruption, particular caution regarding public officeholders

Our success on the market is based on the strength of performance, flexibility and service availability and may not be obtained by unethical contributions. Our Business Partners trust in the professional judgment competences of our employees.

STEMMER IMAGING, therefore, tolerates no form of bribery or corruptibility and neither acceptance nor granting of advantages. Whoever infringes against the regulations on gifts and invitations in Paragraph 10, runs the risk of liability to prosecution for corruption crimes. Even the promise or demand for unfair advantages can be liable for prosecution.

In the case of invitations and donations to Public Officeholders, the internal regulations for gifts and invitations are to be observed. The granting of benefits to Public Officeholders can be liable for prosecution for acceptance of benefits or corruptibility alone, because they were granted with regard to the office. It is not even necessary that an officer be influenced unfairly. Everyone who is appointed for the purposes of official tasks can be a Public Officer. There will be no differentiation made between salaried or voluntary activities, even editors of public broadcasters are Public Officers according to the German Federal Court of Justice (BGH).

14. Prevention of money laundering and financing of terrorism

Money laundering describes the process of introducing illegally gotten money resp. illicitly obtained assets into legal financial and economic circulation. In numerous countries this is considered a crime. STEMMER IMAGING tolerates no infringement of laws designed to combat money laundering and has set itself the target of exclusively entering into business partnerships with serious partners, whose business activities are in accordance with the statutory regulations.

15. Protection of competition

STEMMER IMAGING does not become involved in illegal anticompetitive agreements and conduct, in particular agreements on prices, conditions and distribution of markets with competitors. Before employees deviate from the standard contracts or the procedures laid down in the cooperation contracts, they shall consult the legal department in order to ensure that this does not raise any illegal competition concerns.

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When taking up contact with competitors and business partners, employees of STEMMER IMAGING shall not talk about internal affairs, e.g. prices and sales or financing conditions, costs, market surveys, organisational procedures or other confidential information which could be used to give competitors or business partners competitive advantages without prior clearance with Compliance.

16. Protection of the company assets and protection of natural resources

The assets and company facilities, the business documents and work equipment of STEMMER IMAGING shall neither be abused for private purposes nor surrendered to third parties if this could adversely affect the interests of STEMMER IMAGING or is prohibited by regulation.

During their work, employees shall endeavour to protect natural resources and ensure that the business activities of STEMMER IMAGING has the smallest possible impact on the environment by means of material saving, energy-efficient planning, as well as reducing and recycling waste. Besides economic aspects, every employee shall also take into consideration ecological and social criteria when selecting suppliers, advertising material or other external services.

17. Work safety

Processes, production sites and materials must comply with the applicable legal and internal guidelines on workplace safety as well as health, fire and environmental protection regulations.

18. Consequences of infringement

Infringement of these regulations, insofar as they are not explicitly stated as a recommendation, bring with them a significant loss of reputation and legal disadvantages for the affected employee, their colleagues and STEMMER IMAGING, up to and including fines, prosecution or limitation of official authorisations. Furthermore, infringements which represent a violation of contractual obligations may lead to disciplinary action by STEMMER IMAGING.

Contact details

Email address: compliance@stemmer-imaging.com

The Compliance organisation will take receipt of information and will work carefully through it. All information received will be treated in confidentiality unless for legal reasons, a different procedure is called for.