

CODE OF CONDUCT

CODE OF CONDUCT OF
METRAWATT INTERNATIONAL GMBH





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CODE OF CONDUCT – AT A GLANCE

1 Scope

- Our Code of Conduct applies to the entire METRAWATT International Group.

2 Central principles

- Each employee is obliged to comply with all applicable laws and regulations. Managing directors and executives behave in an exemplary fashion. We attach importance to independent, autonomous and sustainable actions. Conflicts of interest are avoided or made transparent. Adequate controls of our processes and regulations ensure success and avoid risks. We cooperate with the employee representation in a trustful, constructive and fair manner.

3 Behaviour towards business partners and third parties

- Our business relations are based on mutual trust. We comply with contracts and fulfil our obligations. We expect the same from our partners. We refrain from any form of unfair competition and oppose this actively. Any form of corruption or fraud is strictly forbidden and actively pursued in our. Receipt and granting of advantages are strictly prohibited. We provide the highest possible degree of product safety and appropriate product quality.

4 Handling of information

- We inform openly and regularly, appropriately, completely and truthfully. Data protection and data security have high priority. We place great value on the privacy of confidential information. We operate IT systems in compliance with high safety standards.

5 Human rights, occupational and social standards

- We comply with the internationally recognized human rights. We support equal opportunities and oppose any form of discrimination. We comply with the ILO (International Labour Organization) International Labour Standards of the United Nations. We guarantee performance-enhancing working conditions for our employees. We promote occupational safety and health protection through a variety of systematic. Work, family and private life balance is important to us.

6 Freedom of assembly

- We respect the rights of freedom of association and collective bargaining in accordance with applicable laws and regulations.

7 Environmental protection

- We use natural resources and energy as sparingly and economically as possible. We also implement this in terms of our products and services.
- Waste prevention as well as proper disposal are a matter of course for us and we support the recycling of our products. Our environmental management system ensures sustainability.

8 Occupational safety and health protection

- We as employers attach importance to safe and healthy working conditions. The health of our employees is in the foreground.

9 Company property

- Each employee must treat company property appropriately and carefully, and protect it.

10 Implementation of and compliance with the Code of Conduct

- The Code of Conduct forms the basis for our daily work and the employees orient their actions towards it.

1 Scope

- This Code of Conduct is a commitment to act ethically impeccable, and applies to the entire METRAWATT International Group including all its subsidiaries. It describes basic principles which form the basis for any action of our executives and employees.
- The Code of Conduct is applied as a general code of conduct worldwide throughout the group of companies. Foreign subsidiaries can add country-specific policies – the respective employee representations may need to be involved in this.

2 Central principles

2.1 Compliance with applicable law

- We undertake to comply with all applicable laws and regulations – both at local, and national and international level.
- Each employee bears the responsibility for their position in the company – in order to do justice to this, workplace-relevant laws, rules and regulations must be understood and followed. Should questions occur, they are to be directed to the line manager.
- All executives are particularly obliged to know and comply with the laws, provisions and internal company rules relevant to their area of responsibility. Superiors bearing a special responsibility for the implementation of compliance need to have comprehensive legal knowledge and are obliged to acquire and keep this knowledge up to date.
- If country or market-specific requirements are more stringent than the principles set out in this Code of Conduct, the former are to be applied.
- In case of doubts as to the legal adequacy of a decision, a legal expert of the company, of MWI or a lawyer must be consulted.

2.2 Role model function of executives

- Managing directors and executives are special representatives of the corporate culture. They act as role models in the implementation of the Code of Conduct. They must represent and exemplify the values set out. Any behaviour that is not consistent with the Code of Conduct is to be omitted as well as to be prohibited and, if necessary, punished in the business environment.

2.3 Conflicts of interest

- We expect that private interests of our employees do not oppose the interests of the company. Situations from which conflicts of interest may arise must be avoided and disclosed. If employees are faced with a potential or actual conflict of interest, they are obliged to inform their superiors or the business management in order to allow for a quick clarification.

2.4 Employee representation

- We cultivate a bilaterally open, constructive and trusting cooperation with the employee representation. We maintain a cooperative dialogue to balance interests. Employee representatives are neither favoured nor treated less favourably due to their function.

2.5 Management culture and cooperation

- All of our actions are focused on longterm business success. The central key to our success are the people who work for our group. We live a corporate culture in which our employees work very independently and assume responsibility.
- Our executives are responsible for their employees. They implement our corporate culture by having a cooperative management style giving all employees as much personal responsibility and freedom as possible.
- Our superiors challenge and encourage the employees under their supervision. They achieve this by means of regular information on the facts, tasks and obligations relevant for their field of activity, as well as clear, ambitious and realistic target agreements.
- Within the scope of their management task, they continuously check the results of the work processes and possible risks, and ensure compliance with the Code of Conduct. It is their responsibility to prevent infringements.
- The cooperation between superiors and employees, but also between colleagues at the same hierarchical level, is on a trusting basis. This is reflected in mutually open information and support.

3 Behaviour towards business partners and third parties

3.1 Relationships with business partners

- Our business relationships are based on mutual trust and the expectation that we can rely on each other. We offer our business partners (e.g., customers, suppliers, consultants) this security by acting in conformity with the law and meeting contractual obligations at any time.
- In return, we expect the same diligence in terms of compliance with agreements and adherence to applicable laws and legislation from our business partners. We strictly reject business partners and customers who, for example, violate human rights, employment rights, rights for the protection of the environment or the prohibition of corruption.
- Transactions with third parties – e.g., import, export and domestic trade of goods, technologies or services, as well as capital and payment transactions – are subject to national and international laws. It must always be ensured that all provisions are adhered to and applicable law is not violated.

3.2 Fair competition and cartel law

- For the benefit of all market participants, we advocate fair competition. Each of our employees is obliged to comply with the rules of competition and cartel law. In dealing with competitors, this means that, for example, agreements and other activities that affect prices or conditions are prohibited. Also the allocation of markets, customers or territories, as well as agreements on capacity or production restrictions are prohibited.
- Also prohibited is the exchange of information with competitors about sensitive issues such as prices, price changes, margins, discounts or sales.
- If a subsidiary of METRAWATT International Group has a monopolistic position, it must not abuse it.

3.3 Corruption

- We do not tolerate corruption – any form of bribery and corruption is strictly prohibited in our group. METRAWATT International Group does not tolerate corrupt actions of its employees or business partners and takes action against this. We strive for fair competition in which we succeed based on our performance and not as a result of fraud.
- Our employees are strictly prohibited from accepting, offering or granting bribes or other monetary values or advantages in the course of their business actions.
- In contact with political parties, domestic and foreign authorities and officials as well as politically exposed persons (PEP), we pay particular attention to integer business transactions. Under no circumstances do we grant or accept payments, grants or other monetary values from or to officials, public employees or employees of a company in the public sector to obtain orders or advantages for METRAWATT International Group.
- In addition, we refrain from influencing business transactions with private companies by means of improper payments or other advantages.

3.4 Dealing with gifts and invitations

- Grants, for instance, in the context of invitations or in connection with advertising measures designed to promote business relations or to present products and services shall be allowed as long as they are moderate and socially acceptable. Such non-cash gifts, invitations and personal favours may, however, be accepted or granted only if they are within the framework of generally normal business practices and appropriate in relation to the occasion and value.
- They must not be accepted or granted as a reward for any undue advantage. Grants that are allowed must therefore be appropriate business practice, must not have an inappropriately high value as well as not exceed the personal standard of living of the people involved and must not be capable of influencing the business decision.
- A guideline is that allowed gifts and grants may have the approximate amount of the respective tax-free amounts if they meet the above requirements. Granting or acceptance of monetary benefits shall be prohibited in any case. Grants to officials are also prohibited.
- What generally applies for employees is that the acceptance or granting of advantages shall be avoided if they suggest any (attempted) undue influence.
- In case of doubts as to the legality or illegality of accepting or offering a grant, employees must consult their supervisors.

3.5 Product safety and product quality

- Stable, long-term customer relationships are a key factor for the success of our business. We can only achieve this through impeccable products, quality, safety and reliability. Our aim is to meet the high quality expectations of our customers and eliminate defects as well as hazardous properties which can affect health or damage property.
- Each employee adds to this maxim by contributing their comprehensive expertise to the product cycle diligently.
- We understand quality as a dynamic process which is continuously improved taking into account customer requests and suggestions.

3.6 Transparency

- Truthful representation to the outside is a central concern for us, because it is only through comprehensive and authentic information and communication that a relationship of trust can be established with our business partners.
- Specifically with regard to our products and services, we place great value on transparent and comprehensive information. We are aware of the fact that incorrect and misleading information in this respect can damage our customers and, as a result, also our reputation. This contradicts our values.
- Especially employees in the areas of marketing and sales have a great responsibility in this context.

4 Handling of information

4.1 Data protection and data security

- The protection of confidential, classified and personal data is very important to us. We collect, process or use data only as far as this is required for specified, explicit and legitimate purposes – the compliance with applicable laws and provisions is a matter of course for us.
- We make sure that the handling of personally identifiable information is fair and transparent for those affected and that the rights of those affected are respected according to applicable international and national data protection provisions.
- Our employees are obliged to know and observe legal data protection provisions as well as legal and operational information security provisions. The key maxim of MWI Group is the secrecy of entrusted confidential and personal data in order to prevent any abuse of this.

4.2 Privacy

- We place great value on the privacy of confidential information. Each employee must ensure that they do not pass on business and trade secrets which have been entrusted to them or which they have learned in other ways. Confidential information must be protected against unauthorized access by third parties. Within the company, it must be ensured that confidential information is only entrusted to those employees who also need this information to fulfil their tasks.
- The obligation to maintain secrecy remains valid even after termination of employment.

4.3 Use and security of IT systems

- We regularly use IT systems and process data in our day-to-day business. Appropriate security measures – such as passwords and licensed software – are therefore indispensable in order to ensure the protection of intellectual property and personal data.
- Our employees are encouraged to always observe the safety precautions to prevent serious damage to the company. Special attention must be paid to the contents of emails, attachments and downloaded files as these may pose a potential risk with regard to computer viruses.
- IT systems provided by the company may only be used in the context of business activities and not for personal purposes. Each employee must be aware that the IT resources provided at the workplace are company property.

5 Human rights, occupational and social standards

5.1 Human rights

- As an international group of companies, we live a culture of diversity characterised by openness, tolerance, respect and trust. We always honour the dignity and personal rights of our employees and business partners. We respect and support the observance of internationally recognized human rights. We honour and respect the respective moral ideas of the participants in our markets.

5.2 Discrimination

- We do not tolerate discrimination. Discrimination on the basis of gender, race, disability, ethnic or cultural origin, religion or belief, age or sexual orientation must not take place. Our company undertakes to prevent any form of discrimination within the framework of the applicable laws.

5.3 Equal opportunities

- No employee shall be disadvantaged – equal opportunity is our top priority. Under no circumstances do we tolerate discrimination and exclusion. The interaction between the employees of all hierarchical levels is characterised by mutual trust and respect.

5.4 Forced and child labour

- We oppose any form of forced and child labour. We respect the regulations of the United Nations on human rights and children's rights. The minimum age of employees is determined by the respective national laws or collective agreement regulations insofar as this is not younger than specified in Convention 138 of the International Labour Organization (minimum employment age).

5.5 Remuneration

- We adhere to the statutory regulations on remuneration. We consider appropriate remuneration for all employees essential. Remuneration and other benefits (social benefits, holidays, etc.) comply with the statutory standards and are based on the market.

5.6 Working conditions

- Our principle is to realise working conditions which motivate our staff to deliver their best performance. We want our employees to consider themselves an important component of our company and identify with it: our employees are our future. Their skills are our key to success to survive on the market. We place great value on being a good employer keeping up with the time. Our working environment allows the work, family and private life balance. Our working hours and holiday arrangements comply with the respective national laws or even go beyond that.

6 Freedom of assembly

- We respect the rights of freedom of association and collective bargaining in accordance with applicable laws and regulations. We honour our employees' right of free organisation in trade unions or joining a trade union and accept the establishment of operational or trade union special interest groups provided these are not in conflict with statutory provisions. We accept results of collective bargaining concerning our group of companies if they have been realised on the basis of national laws.

7 Environmental protection

- As a company operating in the energy sector, environmental protection is a particular concern for us. With regard to the welfare of future generations, it is in our interest to treat natural resources (water, air, energy, materials and surfaces) responsibly. This begins with the procurement of materials, includes any measures, development of products, processes of production and extends to the end of each product life cycle. We continuously try to decrease energy consumption and emissions, and minimize environmental impacts. We also avoid unnecessary waste by a conscious and efficient use of natural resources. Differentiated waste management is a matter of course for us.
- Each of our employees bears the responsibility to use natural resources purposefully and sparingly and thus contribute significantly to our environmental policy. Information and trainings are intended to increase the environmental awareness of our workforce.

8 Occupational safety and health protection

- We guarantee occupational safety and health protection at all our existing workplaces in the context of the national provisions. Safe and healthy working conditions have the highest priority for us and are continuously being further developed. It must always be ensured that our employees and service providers can work accident-free. This is done by correct workplace design, selection and training of service providers and the continuous reflection of our work processes as well as through regular work safety trainings which each employee must participate in. Within the framework of the legal provisions, we employ safety officers at our sites who are responsible for the compliance with and guarantee of safety-related provisions.

9 Company property

- Each of our employees is obliged to handle company property responsibly. Facilities or objects may only be used for business purposes unless special regulations or individual approvals by superiors allow private use.
- Each of our employees must treat company property appropriately and carefully, and protect it against loss, damage, theft or misuse.

10 Implementation of and compliance with the Code of Conduct

- METRAWATT International GmbH expects managing directors, executives and employees in all subsidiaries to observe this Code of Conduct. All employees are obliged to familiarize themselves with the contents of this Code, to know it and to align their actions accordingly. The Code of Conduct forms the basis for our daily work.
- Every superior must ensure that all employees of their department are aware of and comply with the Code of Conduct. They are the first point of contact if employees have any questions or uncertainties concerning the Code of Conduct.
- We are aware that this Code of Conduct does not cover all standards, processes and regulations in detail. If subsidiaries of METRAWATT International GmbH have adopted more specific policies or specifications for individual circumstances, or more stringent regulations apply in the respective country, these are legally binding.
- Each of our employees violating the Code of Conduct or other business-specific regulations must expect consequences – while respecting the principle of proportionality in the context of operational and legal provisions – even including the termination of employment and compensation claims.

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