

CODE OF CONDUCT

1. PREAMBLE

OSNA-Pumpen GmbH is aware of its role as a responsible member of society and its responsibility toward customers, business partners and employees. Consequently, the company is committed to clear principles. These form the general context for the entrepreneurial and social actions of OSNA.

The actions of OSNA and its employees are governed by self-responsibility, sincerity, loyalty, and respect for fellow human beings and the environment. Our executives bear a particular responsibility.

OSNA strives for entrepreneurial success. An appropriate rate of return for OSNA can only be achieved sustainably if the company strives to improve performance constantly of the relevant quality and service demands. OSNA relies on the skills, strength and commitment of its employees, reliable general social and political conditions and the possibilities of scientific and technological progress.

The Code of Conduct fulfills two essential tasks in this context. On the one hand, it is to encourage each individual employee to act on her/his own responsibility and to give her/him orientation to this end. On the other hand, it names the objectives and principles for the entrepreneurial activities of OSNA.

2. GELTUNGSBEREICH UND PRINZIPIEN

Through their actions, OSNA aims to promote further dissemination of the principles set out in the Code of Conduct. Companies, with which OSNA is in a business relationship, are encouraged to comply voluntarily with the rules of the OSNA Code of Conduct. The Code of Conduct is the basis for additional company rules that can take into account typical industry and country specificities as long as they comply with the principles laid down herein. It covers business interests in the company and all areas where employees are perceived as their representatives.

The Code of Conduct applies to all employees of OSNA. The management of OSNA and all other executives have a role model function with regard to compliance with the Code of

Conduct. They are obliged to work toward its compliance in their area of responsibility. Violations of the Code of Conduct are not accepted. Particularly strict standards apply in assessing the conduct of management and other executives.

Basic Social Principles

According to the self-concept of OSNA, human dignity is inviolable. In addition, international human rights are respected and protected. For this reason, OSNA rejects forced labor, slavery as well as comparable forms of deprivation of liberty and coercion categorically. The same applies to child labor and the exploitation of young people. Business partners of OSNA are always to be assessed according to this standard.

Within OSNA, the principle of equal treatment and equal opportunities (in accordance with the General Equal Treatment Act [AGG]) are especially of key importance. All employees of OSNA, especially those in management positions, are strictly obliged to comply with these principles and are to place optimum importance on their compliance.

3. LAWFUL BEHAVIOR

General Principles

Integrity determines our actions. Compliance with law is a top priority for OSNA. Each employee must observe the statutory regulations that are important for her/his activities. This applies to every legal system, in which she/he works. Consequently, each employee has the responsibility to inform her/himself of the legal provisions to be taken observed for her/his activity.

OSNA will do all necessary to inform the employees about the legal provisions in question and to instruct them concerning their compliance. The general conditions for the entrepreneurial action of OSNA are stipulated not only by international or national law, but also by a variety of rules (social, cultural, and social). OSNA also refers to these frequently unwritten rules in its decision-making and deliberation processes and seeks to act in accordance with them.

OSNA is committed to correct and truthful reporting to employees, business partners and the public.

4. EXTERNAL RELATIONS

General Principles

OSNA performs its business with legally and ethically sound means and expects the same of its employees. OSNA requires its business partners, suppliers and customers to comply with this principle.

The private interests of OSNA employees and the interests of the company are to be strictly separated. A conflict of interest occurs when private interests in any way conflict with OSNA interests or if only an impression of such is given. Employees may neither request nor accept monetary gifts from third parties, nor may they offer or give such gifts to third parties. This applies without exception and in particular to officials, including those of foreign countries or international organizations.

Other types of gifts from suppliers, customers or other business partners may not be requested. Gifts such as occasional gifts, entertainment or other gifts may be accepted only within the context of generally common business practices and insofar as these do not influence entrepreneurial decisions. Such gifts may only be given in the context of regular business partner ties insofar as no inappropriate influence can be seen therein.

Behavior toward Customers

OSNA provides its customers with a wide range of products and services. In this context, the aim is to fulfill customers needs with suitable and efficient solutions. This includes the continual review of our service portfolio and its predictive adaptation to new market requirements. OSNA strives to ensure fair treatment of all customers.

We provide our customers with outstanding products and services at competitive prices. Consequently, we consider it our task constantly to check and improve the quality of products, services and processes to meet the wishes and needs of our customers sustainably. We recognize the needs of our customers at an early stage. We practice a reliable, trustworthy and fair relationship with our customers, which we support as a reliable partner. We use our experience and knowledge to create maximum benefits and economic added value for our customers. These measures strengthen the trust that our customers place in OSNA.

Behavior toward Suppliers

In their relations with suppliers, OSNA pays attention to compliance with the rules of the Code of Conduct. Consequently, OSNA does not maintain any business relationships with suppliers, of which it is publicly known that they violate fundamental principles that are considered essential in the OSNA Code of Conduct.

Involvement of Intermediaries

The involvement of intermediaries, agents and consultants (hereinafter referred to as “intermediaries”) is an essential and indispensable means for a successful market presence in many countries. On the other hand, the involvement of such third parties can be used as a means for concealing illegal payments and for bypassing the corruption ban. When contracts are concluded with intermediaries, the mere impression of abuse is a reason not to contract such intermediaries. When selecting and commissioning intermediaries, observe the following principles.

Intermediary contracts are only concluded with persons or companies that can contribute to the development of specific projects due to their qualifications. Intermediary contracts must be in writing and must describe the agreed services in detail. The amount of remuneration must be proportionate to the value of the service. Payments to intermediaries are made cashless and in principle only after the provision of the agreed (partial) services.

Behavior toward the Public

All notifications from OSNA are complete, factual, accurate, correct as regards content, comprehensible and timely. OSNA respects the professional independence of journalists and media. Therefore, OSNA does not pay for editorial content. Only authorized persons may disclose information concerning OSNA to the public, media or other third parties.

Behavior toward the Political Sphere

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OSNA is politically neutral and does not give donations to political parties nor to organizations or foundations that are in close relationship with political parties. OSNA does not employ employees who hold full-time public offices or have full-time public mandates. With representatives of this group of persons, no consultant contracts or similar payment agreements are concluded. OSNA recognizes the responsibility of the company and its employees for development of the common good. Consequently, OSNA welcomes the civic, politically democratic and societal—especially charitable and social—commitment of its employees. Employees who are involved in this context do so as private persons. OSNA does not pursue any business interests as far as their employees are involved in such activities.

Commitment to Social Responsibility

The perception of responsibility toward society and the environment is an essential factor for sustainable business success. OSNA fulfills a structural and macroeconomic task with its products and services, investments and role as employer. OSNA acts responsibly at international, national, regional and local levels and as a living member of the respective communities. OSNA considers itself as a family

business to have particular responsibility to promote social developments primarily at regional and local level, regardless of whether through initiatives, especially in social, environmental and cultural areas, the voluntary commitment of OSNA employees or other appropriate measures. Having this background in mind, OSNA welcomes the social commitment of its employees insofar as this appears appropriate under the respective national, regional or local circumstances and a collision with the operational concerns of OSNA is excluded.

Sponsoring and Initiatives for the Promotion of the Common Good

Sponsorship and initiatives to develop regions and local communities are essential tools for fulfilling our social responsibility. It is essentially a question of content-related and financial support of public welfare issues, which are fundamentally of public nature. Sponsorship must not be associated with the expectation of a quid pro quo.

5. INTERNAL RELATIONS

Occupational and Facility Safety, Health Protection

OSNA is working on continuous improvement of the occupational and facility safety as well as protection of health. Each employee is responsible for protecting people and the environment in her/his field of work. Compliance with all relevant laws and regulations is mandatory. Each executive is obliged to instruct and support her/his employees in exercising this responsibility. In the event of violations or accidents, the responsible authorities must be notified immediately.

Equal Opportunities and Mutual Respect, German General Equal Treatment Act (AGG)

OSNA respects the dignity and the personality of each employee. Dealings with one another are based on mutual respect, fairness, team spirit, professionalism and openness. Managers act as role models and competent contact persons, especially in conflict situations. OSNA promotes equal opportunities and diversity. Both are regarded as indispensable prerequisites for a good reputation. No employee or candidate shall suffer disadvantages due to her/his gender, race, nationality, ethnic origin, age, religion, world view/ideology, disability or sexual orientation. Decisions concerning selection, training and promotion of employees are based exclusively according to activity-related criteria. Outstanding achievements are prerequisites for business success. Therefore, OSNA promotes such talented people that contribute both through their expertise and their social skills to sustainable business success. OSNA provides appropriate opportunities for professional and personal development and encourages employees to take advantage of such offers. OSNA is committed to ensuring that employees can reconcile entrepreneurial concerns with their private lives. Consequently, particular attention is paid to the compatibility of family and occupation.

Parallel Activities for Competitors and Secondary Activities

Any direct or indirect activity for a company that is directly or indirectly in competition with OSNA is not permitted. In exceptional cases, OSNA management may approve such activity before its acceptance. No employee may exploit business opportunities that arise for OSNA to her/his own benefit or that of third parties. Secondary activity is the pursuit of another activity, especially as managing director, member of a supervisory, administrative or advisory board, employee or in other position (for example, as a consultant) in another company. Exercising a secondary activity of an employee with a customer or supplier of OSNA or any other company with whom the employee is in contact as part of her/his activities with OSNA is only permitted after prior approval by management unless otherwise permitted. Exercising such a secondary activity, which could adversely affect the work performance of an employee, is only permitted after prior coordination with management. In all other cases, the employer is to be notified of the commencing of any secondary employment.

Discretion/Confidentiality

Sensitive business information and trade secrets of OSNA must always be treated confidentially. For example, sensitive business and trade secrets are financial data, technical data, business strategies, information about products and product developments, inventions and research results. However, other information, on whose confidentiality OSNA or its business partners may have a legitimate interest, is also subject to confidentiality. A disclosure of sensitive business information requires the prior conclusion of a confidentiality agreement, provided that the obligation to secrecy is not already ensured by locally applicable law.

Employees are prohibited from the direct or indirect use of confidential business information or trade secrets for own purposes or that of a third party or to the disadvantage of OSNA.

Data Protection

OSNA is aware of the importance and sensitivity of data protection. The collecting, processing, using or disclosing of personal data is permitted only if and insofar as this is necessary to achieve pre-defined, lawful and clearly formulated purposes. Transparency must be ensured with respect to those affected. In addition, it must be ensured that unauthorized persons cannot access the data. All applicable statutory provisions regarding data protection must be strictly observed.

6. COMPLIANCE WITH THE CODE OF CONDUCT

Implementation/Control

Each OSNA employee receives a copy of the Code of Conduct. It must become lived business reality and consequently part of the working day of all OSNA employees. In particular, executives are called upon to promote its implementation actively. This includes ensuring that all employees assigned to them are familiar with the Code of Conduct and can comply with it in practice. In all questions relating to this Code and its compliance, each employee should first seek clarification from her/his supervisor or the GFS office (Ms. Groth).

Insofar as employees notice violations of this Code of Conduct or have reasonable suspicion of non-compliance, they are to report them to their supervisor or management.

Unjustified infringement of the principles of partnership and collaboration set out here can lead to consequences relating to labor law up to and including employment termination.

This Code of Conduct takes effect as of October 1, 2015.