

# CODE OF CONDUCT

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## Contents

1.	FOREWORD	3
2.	SCOPE & PURPOSE	4
3.	GENERAL PRINCIPLES FOR OUR CONDUCT	4
3.1.	Observance of laws and internal regulations	4
3.2.	Honest conduct	4
4.	GENERAL PRINCIPLES FOR OUR CONDUCT	4
4.1.	Fighting corruption	4
4.2.	Fair competition	5
4.3.	Compliance and sustainability in the supply chain	5
4.4.	Avoidance of conflicts of interest	5
4.5.	Combating money laundering and the terrorism financing	5
4.6.	Data protection and data security	6
4.7.	Responsible handling of company assets and confidential information	6
4.8.	Transparent reporting	6
4.9.	Insider information and ad hoc publicity	6
4.10.	International trade, trade restrictions	6
4.11.	Human and labour rights	7
4.12.	Diversity and inclusion	7
4.13.	Discrimination and harassment	7
4.14.	Occupational health and safety	7
4.15.	Working hours	7
4.16.	Career development and training	7
4.17.	Employee representation and trade union rights	7
4.18.	Marketing and contract practices	8
4.19.	Health protection and product security for customers and end users	8
4.20.	Treatment of the environment	8
4.21.	Social responsibility	8
5.	IMPLEMENTATION, ADVICE AND REPORTING	9
5.1.	Responsibility of line managers	9
5.2.	Cases of doubt	9
5.3.	Notification of violations/GEA whistleblower system	9
6.	FURTHER INFORMATION & CONTACT	10

# 1. FOREWORD

Dear colleagues,

GEA is an internationally acting company that has to pay attention to diverse commercial, political and legal frameworks at home and abroad. Even supposedly minor infringements of the law by employees can ruin the company's image considerably and cause great harm, including severe financial and other damages. In addition, legal violations can have serious personal consequences for the employees involved. Therefore, at GEA compliance with all applicable laws and internal regulations issued by GEA has the highest priority.

This code of conduct comprehensively describes the values, principles, policies and guidelines that guide the corporate conduct of GEA. It offers a binding reference framework and applies to each of us equally – to the Board, to management and to each individual employee. Together, we are responsible for the reputation of our company. The code of conduct and the related internal regulations and policies reflect GEA's goal, of ensuring compliance with all applicable legal provisions throughout the company and thereby protecting the interests of GEA and its employees. They also serve to create a working environment that is characterized by integrity, respect, and fair and responsible conduct.

GEA follows the guidelines on corporate social responsibility (ISO 26000) and, as a member of the United Nations Global Compact, fully recognizes the ten principles on fair working conditions, environmental protection, human rights, and the fight against corruption and financial crime. Furthermore, GEA observes the core labour standards of the United Nations International Labour Organization (ILO), applies the OECD Guidelines for Multinational Enterprises, and thus respects the Accountability Principle as well as transparency, stakeholder interests, the rule of law, compliance with international standards, and ethical behaviour. If these principles and standards, as well as the relevant case law, are more stringent than the local legal requirements, they take precedence. GEA expects its managers to organize their areas of responsibility at all times in such a way that the rules are complied with. Thereby it is especially expected from managers to act as role models ("tone at the top") and set a good example. GEA expects all employees to abide by the rules and equally set a good example.

This code of conduct applies globally to all employees of GEA.

Düsseldorf

The Executive Board of GEA Group Aktiengesellschaft

## 2. SCOPE & PURPOSE

This code of conduct applies globally to all companies and employees<sup>1</sup> of the GEA Group. These include GEA Group Aktiengesellschaft and all companies that are affiliated with GEA Group Aktiengesellschaft in accordance with corporate law (hereafter "**GEA**").

The code of conduct offers a frame of reference for all GEA employees and defines fundamental, globally valid standards of conduct. Further substantiating rules are formulated in the corresponding internal company policies and guidelines. These policies and guidelines are valid and binding on all GEA companies and employees without limitation.

## 3. GENERAL PRINCIPLES FOR OUR CONDUCT

### 3.1. Observance of laws and internal regulations

The observance of all applicable legal requirements as well as the internal regulations of GEA is the essential foundation of all conduct by GEA and its employees. All employees of the company are required to inform themselves of the legal requirements and internal regulations applicable to their area of responsibility within GEA, and in cases of doubt, to obtain advice from their line managers and other competent departments of GEA.

Violations of laws and other binding rules, as well as internal regulations, may result in criminal, occupational and civil law consequences for involved GEA employees. For GEA, such violations can lead to high fines, exclusion from calls to tender, official sanctions, claims for damages from customers or competitors, as well as significant reputational damages. Such risks and damages can have a permanent effect on the competitiveness and survivability of the affected group companies as well as GEA as a whole. Inappropriate conduct therefore ultimately endangers the jobs of all employees at GEA. In addition, official investigations, internal investigations or negative press coverage due to violations of an applicable law or other set of rules interfere with the operation of the business for a long time.

If, in individual cases, the rules under applicable laws are stricter than the rules in this code of conduct or other internal regulations, then the legal rules prevail. Accordingly, if the applicable law is less strict, then the stricter rules in this code of conduct or other internal GEA regulations prevail.

### 3.2. Honest conduct

GEA's claim goes beyond mere compliance with laws and other binding rules: GEA expects from its employees honest, genuine and loyal conduct in their professional activity and in all situations arising in connection with this activity.

Whenever someone is acting on behalf of GEA, he carries the responsibility as a representative of the Group. Proper conduct also includes being aligned with the apparent sense of our policies and guidelines and not trying to circumvent them with formalistic reasons. Furthermore, supervisors and managers must live up to their function as role models.

## 4. GENERAL PRINCIPLES FOR OUR CONDUCT

### 4.1. Fighting corruption

Corruption hinders progress and innovation, distorts competition and can seriously damage GEA and its employees. Therefore, GEA objects to any form of corruption and even avoids the mere appearance thereof ("Zero Tolerance").

It is strictly prohibited to gain influence over decisions through the granting of personal advantage of any kind. This applies equally to public officials and to employees of other companies and other institutions at home and abroad.

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<sup>1</sup> Where the term "employees" is used, this refers to all managers and employees regardless of gender.

Employees of GEA are not open to bribery and obtain no benefits from their activity from third parties apart from the remuneration (salary and other remuneration components) paid to them by GEA (so-called kick-backs).

For further information, please consult the **Integrity Policy**.

## 4.2. Fair competition

Free and fair competition is subject to protection by national and international competition and anti-trust laws. Violations of competition and anti-trust law are prosecuted globally by anti-trust and law enforcement authorities. They can lead to existence-threatening sanctions in the range of millions of euros as well as exclusion from invitations to tender for companies involved and to considerable personal sanctions for employees.

GEA wants to impress customers and the market with the quality of its services and applications and competitive prices. We are committed to fair competition and reject any improper anti-competitive agreements or practices.

For further information, please consult the **Competition Policy**.

## 4.3. Compliance and sustainability in the supply chain

GEA maintains diverse business relationships with suppliers and subcontractors. These relationships put GEA in a position to offer its own services at a competitive price. GEA therefore carefully selects its suppliers and subcontractors exclusively according to their ability to perform and their reliability and requests cooperation with regard to sustainability-related criteria.

GEA supports the principles and practices of sustainable action along the entire value chain and considers procurement ethics to play an important role. GEA also expects integrity and law-abiding conduct from its business partners. In its business relationships with business partners, in particular suppliers, service providers, subcontractors and sales agents, GEA works to ensure compliance with the applicable standards for each scenario. For that reason, GEA has published the **Code of Conduct for Suppliers and Subcontractors**, which aims to support a sustainable supply chain. We expect our suppliers explicitly to follow the conduct of GEA in the sense of a sustainable social, environmental and company policy.

In addition, GEA monitors the supply and procurement of conflict materials such as tin, tantalum, tungsten or gold. For further information, please consult the **Conflict Materials Policy**.

## 4.4. Avoidance of conflicts of interest

At GEA, commercial decisions are made exclusively in the best interests of the company. Conflicts of interest with private matters or other activities, even from relatives or other close persons or organisations must be avoided right from the start. The avoidance of conflicts of interest also requires employees of GEA, in business contacts with competitors, advisors, customers, suppliers, service providers and other business partners of GEA, to avoid even the impression of favoritism due to personal proximity.

Possible conflicts of interest must be declared to their line managers by those affected and checked by their line managers.

For further information, please consult the **Integrity Policy under Paragraph 7**.

## 4.5. Combating money laundering and the terrorism financing

Money laundering is understood to be the channelling of illegally generated funds or illegally obtained assets into legal financial and economic circulation. Terrorism financing occurs if monies or other funds are made available for terrorist crimes or to support terrorist organisations. GEA fights every form of money laundering and terrorist financing and takes precautions against becoming involved in money laundering or terrorism financing.

For further information, please consult the **Integrity Policy under Paragraph 8**.

## 4.6. Data protection and data security

Particular legal rules exist to protect personal data. GEA is fully committed to complying with these rules. Personal data of all kinds must therefore be carefully protected against unauthorized access and misuse.

Information technology (IT) and electronic data processing (EDP) have become an integral part of everyday working life at GEA. However, they involve a multitude of risks. GEA takes these risks very seriously, in its own interest as well as in the interest of its business partners and tackles potential weaknesses preventatively and as soon as they become known. GEA employees are obliged to familiarize themselves with applicable IT/EDP guidelines and observe the regulations contained therein.

For further information, please consult the **Data Protection Handbook**.

## 4.7. Responsible handling of company assets and confidential information

The material and intellectual property of GEA serves the wellbeing of the company. It must be protected against misuse for private and external purposes. GEA expects its employees to handle the company's assets in a responsible manner.

Care and responsibility are also required in handling confidential information that employees encounter in the context of their activity. It must not be misused for personal purposes or passed on to third parties without permission.

## 4.8. Transparent reporting

For GEA, honest, transparent and reliable reporting and communication of the company's relevant business transactions with respect to all stakeholders (e.g. investors, employees, customers, business partners, the general public and state institutions) is essential. This includes appropriate documentation of our dealings within the company and with respect to third parties. All GEA employees are therefore obliged, as a result of their contractual work duties and tasks, to fully, diligently, accurately and punctually record and report relevant business transactions within GEA. This is the basis for the credibility of GEA in the business world and in the capital market. Line managers must ensure that the documentation in their area of responsibility is carried out properly.

## 4.9. Insider information and ad hoc publicity

GEA takes all legally and actually necessary precautions to prevent the unlawful use or publication of insider information. GEA expects all employees to comply with relevant legal and internal regulations and neither undertake insider trading nor unlawfully disclose insider information.

Due to its stock exchange listing, GEA must publish insider information without delay (so-called ad hoc publicity). GEA takes all legally and actually necessary precautions to comply with this duty. In particular, employees of GEA are obliged to disclose potential insider information to the Board of GEA without delay in strict confidence.

For further information, please consult the **Insider Policy**.

## 4.10. International trade, trade restrictions

GEA and its employees comply with all applicable regulations regarding national and international trade and all relevant trade restrictions under national and international law. These include, in particular, relevant embargoes in the form of supply and import bans.

## **4.11. Human and labour rights**

GEA respects general human rights and ensures their observance within the scope of its regional influence and vis-à-vis its business partners. GEA rejects any kind of forced labour and child labour. GEA combats all forms of violence and discrimination. This includes gender-based violence and workplace harassment.

GEA recognizes the right to a fair living wage/remuneration for all employees. Remuneration and any other benefits (social benefits, holidays, etc.) take the principle of fairness into account and correspond to the national and legal norms and standard wages.

## **4.12. Diversity and inclusion**

GEA creates a work environment that promotes diversity, equality and inclusion. This means that equal opportunities are guaranteed for employees regardless of demographic and other personal characteristics, in particular but not limited to age, disability, gender, sexual orientation, gender identity, race, skin colour, nationality, ethnic or national origin, religion or belief, as well as characteristics related to the socio-economic context. In addition, GEA provides a corporate culture where everyone feels valued and included in working successfully within GEA and has equal access to opportunities and resources.

## **4.13. Discrimination and harassment**

GEA prohibits any form of discrimination and any kind of sexual as well as non-sexual harassment. GEA has a zero-tolerance policy and takes active and consistent action against such behaviour. GEA promotes a culture of respect and tolerance and encourages reporting concerns upon noticing discrimination or harassment of any kind. Even the indication of ethical violations or harassment will not be tolerated.

## **4.14. Occupational health and safety**

Occupational health and safety are GEA's highest priority. GEA and all participants jointly create a working environment in which workplace-related illnesses and accidents are eliminated as far as possible. In this sense, GEA works to ensure, expand and finetune safe working conditions.

GEA strongly encourages all stakeholders to exercise their special right of proposal on occupational health and safety.

## **4.15. Working hours**

Working hours, including overtime, must not exceed the statutory and collectively agreed requirements in the respective countries or any other international standards.

GEA fundamentally rejects overtime as a substitute for insufficient basic wages. If overtime is paid, remuneration follows the respective statutory, contractual or collectively agreed regulations.

## **4.16. Career development and training**

Training and education play a particularly important role in individual personnel development at GEA. GEA is convinced that well-founded training and education, and the option to continue to learn in all stages of life, lead to a fulfilled work life.

## **4.17. Employee representation and trade union rights**

Within the applicable local statutory framework, GEA recognizes the employees' right to assemble freely, to form and join an employee organization of their choice, to be represented and to bargain collectively. GEA strives for a fair relationship between the economic interests of the company and the interests of its employees. GEA supports social dialogue, for example in the form of negotiations, consultations or exchange of information between employers, employee representatives (trade unions) and employees on economic and social matters that are in the common interest.

All GEA employees and managers, as well as all employee or union representatives, must adhere to basic democratic principles to ensure that employees can freely and fairly decide for themselves whether they wish to form or join a representative body, and that in such a case they can freely choose a representative.

GEA and its managers must remain neutral and may not influence the free choice of employees by exerting pressure or intervening in any other improper manner.

## **4.18. Marketing and contract practices**

GEA is committed to ensuring that contractual practices are fair and that information is accurate and provided in an understandable manner. Methods or messages that are false, misleading or deceptive are prohibited.

## **4.19. Health protection and product security for customers and end users**

GEA is committed to providing safe products and services. Therefore, GEA provides clear instructions for safe use, including assembly, maintenance, decommissioning and disposal.

Using efficient process technology, GEA strives to eliminate negative health impacts of production processes, products or services and to respond to the macroeconomic trends of a growing global population, urbanization and resource scarcity.

## **4.20. Treatment of the environment**

GEA aims to shape value creation processes responsibly and to contribute to sustainable management and the protection of natural resources with increasingly efficient products and process solutions for customers and in its own production. Efficiency refers in particular to the lowest possible use of energy, careful handling of water and other raw materials, and high recyclability with optimized benefit in each case.

## **4.21. Social responsibility**

GEA is a major taxpayer and employer in the regions where it operates. In compliance with local, regional and international laws and regulations, GEA contributes to the creation and development of wealth and income.

As a globally active company, GEA participates in a large number of international, regional and local initiatives and projects and exchanges views on technical and market-related topics in relevant trade and industry associations.

GEA's social commitment – for example in the form of donations or sponsoring activities – focuses on charitable projects in the direct sphere of activity of GEA sites as well as on other activities related to mechanical engineering and in the area of sustainable action.

# **5. IMPLEMENTATION, ADVICE AND REPORTING**

## **5.1. Responsibility of line managers**

The management of GEA is expected to lead by example ("tone at the top"). Our managers are the first contacts for questions on understanding the rules and ensure that the employees in their area of responsibility know and follow the code of conduct and the associated Group policies and guidelines. This means that personal talks are just as necessary as organizational measures.

## **5.2. Cases of doubt**

If there are any questions about the code of conduct and internal policies, employees can turn to senior managers, the respective specialist departments and, in particular, the GEA Legal Department.

### **5.3. Notification of violations/GEA whistleblower system**

Due to the far-reaching importance of compliant behaviour by all employees, adherence to the code of conduct and the associated policies and guidelines is a collective task. If indications of a violation are present, GEA expects all employees to notify line managers or the competent specialist department accordingly (e.g. legal, HR, accounting, tax or sustainability department). GEA managers shall ensure that serious misconduct, particularly in the areas of corruption, competition law and data protection, is reported to GEA's legal department (to the Compliance & Principle Legal Matters team).

In addition, the "GEA whistleblower system" is available for reporting (anonymously, if desired) violations of this Code of Conduct, such as compliance incidents, discrimination, harassment or environmental violations. The GEA whistleblower system offers employees of GEA and external people the opportunity to report selected, particularly relevant topics via an internet-based system, as long as this is allowed in the respective country. The GEA whistleblower system is available on the internet under the following address:

<https://www.bkms-system.net/IntegritySystem>

Furthermore, GEA employees and external parties can submit reports by telephone (anonymously, if desired). An independent law firm was commissioned for this purpose. The dedicated hotline can be reached between 9am–6pm Central European Time at the following number:

+49 30 235987050

No employee who, with sincere intent, reports (presumable) violations of laws, the code of conduct or the associated policies, and has done nothing wrong himself, has any need to fear any repercussions due to the report. If an employee was party to the violation of laws, the code of conduct or the associated policies and guidelines, and averts damage to GEA through voluntarily reporting, then this will be taken into account in his favour. Whoever recklessly or knowingly raises false suspicions or allegations must expect consequences.

## 6. FURTHER INFORMATION & CONTACT

You can find more information about the GEA compliance program here:

<https://www.gea.com/de/company/investor-relations/corporate-governance/compliance/index.jsp>

For further information on sustainability at GEA, please consult:

[Sustainability at GEA | Engineering for a better World](#)

On the **GEA Intranet**, GEA employees can find the GEA Code of Conduct and GEA Group Policies, such as the Integrity Policy, the Competition Policy and the Third Party Policy, as well as other regulations that are important for the employment relationship.

For questions regarding all compliance matters, please contact

**GEA Group Aktiengesellschaft**  
**Legal & Compliance (G-LC)**  
**Compliance & Principle Legal Matters**  
**Peter-Müller-Str. 12**  
**40468 Düsseldorf**  
[compliance@gea.com](mailto:compliance@gea.com)

For questions regarding all sustainability matters, please contact

**GEA Group Aktiengesellschaft**  
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**Peter-Müller-Str. 12**  
**40468 Düsseldorf**  
[sustainability@gea.com](mailto:sustainability@gea.com)

### Revision History

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1 June 2020	Review without changes.
1 June 2021	Review without changes.
6 April 2022	Introduction of references to further policies and updates to the whistleblower system as well as integration of the regulations from the Code of Corporate Responsibility.

# INTEGRITY POLICY

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## Contents

1. SCOPE .....	3
2. CORRUPTION .....	3
3. PERMISSIBILITY OF BENEFITS.....	3
3.1. Appropriateness and Transparency .....	3
3.2. Cash and benefits similar to cash .....	4
3.3. Presents, invitations and other benefits .....	4
3.3.1. General.....	4
3.3.2. Special issues for public officials .....	5
3.3.3. Reporting obligations if value limits are exceeded.....	5
3.3.4. Tax obligations .....	5
4. FACILITATION PAYMENTS .....	6
5. CONDUCT IN CASES OF DEMAND AND EXTORTION .....	6
6. DONATIONS AND SPONSORSHIPS .....	6
7. CONFLICTS OF INTEREST .....	7
8. Preventing money laundering and terrorism financing.....	8
8.1. Cash limit EUR 10,000 .....	8
8.2. Procedure in the event of suspicious circumstances with regard to money laundering or terrorism financing .....	8
8.2.1. Suspicious Circumstances .....	8
8.2.2. Approval via the Compliance Approval Tool/Reporting suspicions .....	9
9. ACCOUNTING AND DOCUMENTATION.....	10
10. ENGAGEMENT OF THIRD PARTIES .....	10
11. FURTHER INFORMATION & CONTACT .....	10

## 1. SCOPE

This policy applies worldwide to all companies and employees<sup>1</sup> of the GEA Group. These include GEA Group Aktiengesellschaft and all companies that are affiliated with GEA Group Aktiengesellschaft in accordance with corporate law (hereafter "GEA").

## 2. CORRUPTION

Corruption is not tolerated at GEA. Corruption is understood to be demanding, accepting a promise or accepting (passive corruption), as well as promising or granting (active corruption) a benefit for oneself or a third party to gain unlawful influence over a decision.

Corruption is a criminal offense worldwide and can have severe consequences for employees and companies. Corruption can lead to large fines, profit confiscation, exclusion from calls to tender, and other official sanctions as well as claims for damages against the company. Disastrous consequences in terms of financial damages and loss of reputation can severely endanger the success of the company for a long time. Involved employees may also face sanctions such as imprisonment, fines or penalties. Involved employees may also be held liable for damages to GEA or third parties. Many countries, including Germany, the United Kingdom and the USA, also prosecute corrupt dealings abroad.

GEA therefore takes consistent action in suspicious cases, comprehensively investigates and clarifies these cases and ultimately, if necessary, initiates appropriate measures.

## 3. PERMISSIBILITY OF BENEFITS

In business, good contact with business partners is sometimes also associated with presents, invitations and other benefits. Unfortunately, presents, invitations and other benefits, insofar as they exceed a certain limit, can quickly give the appearance of corruption. To avoid this appearance, the giving and acceptance of presents, invitations and other benefits to or from third parties by GEA are only permitted under the following conditions:

### 3.1. Appropriateness and Transparency

The giving and acceptance of personal benefits must be transparent and appropriate to avoid any suspicion of gaining unlawful influence. Personal benefits are all benefits of tangible or intangible nature to which the recipient has no claim. This includes presents and invitations, but also preferential treatment of other kinds.

Diligently evaluate the benefit:

- Taking the whole situation into account (in particular the value of the benefit as well as the position and financial standing of the recipient, but also the occasion of the benefit and legally acceptable local customs), could the impression be given to an uninvolved third party that the benefit is designed or intended to unlawfully influence the recipient? Could the benefit be seen as consideration ("reward") for an earlier or future decision?
- Do you have a good feeling about speaking with your line managers or your colleagues about the benefit? Is the benefit permissible with your counterpart? If in doubt, talk to your counterpart about it.
- How would the public and the recipient's line managers react if they knew about the benefit?

GEA employees may not accept personal discounts, special prices and similar concessions from third parties, which they receive due to their Group affiliation, if these concessions, in the view of a third party, could influence their business decisions.

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<sup>1</sup> Where the term "employees" is used, this refers to all managers and employees regardless of gender.

## 3.2. Cash and benefits similar to cash

The giving and acceptance of cash or benefits similar to cash (e.g. checks, stocks, vouchers, precious metals, bonds and taking on private costs) of any value is forbidden. Permission for corresponding benefits is not possible.

## 3.3. Presents, invitations and other benefits

For the giving and acceptance of presents, invitations (in particular events, restaurant visits) and other benefits, the following apply:

### 3.3.1. General

Every GEA employee is responsible for ensuring that, in his area of responsibility, presents, invitations and other benefits are only given or accepted within the limits of applicable laws and the requirements in this policy.

Presents, invitations and other benefits are then only permitted if the actual circumstances cannot give the impression of improperly influencing the recipient in their decisions. If an employee is not sure whether an intended benefit is still permissible, then he must discuss this with the GEA legal department **in advance**.

**In any event, benefits with a net value of EUR 100 or more per benefit recipient must be approved by the GEA legal department in advance via the Compliance Approval Tool. If an advance approval by the GEA legal department is not possible due to the circumstances (e.g. spontaneous invitation), the approval must be obtained via the Compliance Approval Tool as soon as possible after the respective benefit has been granted.**

It should be noted that **benefits below EUR 100 net may also be unlawful**. This is particularly the case, if these benefits are provided repeatedly to a recipient or violate local legal obligations, including local internal regulations by GEA. For situations involving foreign currencies, the relevant value according to that day's exchange rate in the applicable foreign currency applies.

For invitations to an event, the employee offering the invitation on behalf of GEA should also be taking part in the event himself. At the events, to which employees of GEA invite others or to which they are invited, the business occasion must always prevail. This is generally not the case if the invitation is also extended to an accompanying person and the total value exceeds EUR 100 (the total for the invitee and accompanying person). **In these cases, the relevant invitation or acceptance of such an invitation is only permitted with a prior approval by the GEA legal department via the Compliance Approval Tool.**

If several GEA employees participate in invitations or events financed by GEA, it must be ensured that a manager who did not attend the event approves the reimbursement of expenses as part of an expense report. If more than one GEA manager/employee attends invitations, any one of them may pay the expenses for all attendees as long as it is ensured that, in turn, the expenses are approved by a manager who did not attend the invitation or event. If in doubt, questions must be aligned with the GEA legal department before offering or accepting the relevant invitation.

### 3.3.2. Special issues for public officials

In combating corruption, international law provides for particularly strict rules for public officials. Public officials are understood to include all persons who (even indirectly) look after public administration functions. Alongside traditional officers, judges and other public employees, this includes, for example, members of the armed forces, public inspectors, experts appointed by authorities, civilian employees of authorities or other public institutions, employees of public utility companies (e.g. waste disposal companies, public utility, municipal transport companies, etc.) and of other public-sector businesses organized under private law, or politically elected officials.

If, in individual circumstances, you are unsure whether you are dealing with a public official, please always contact the GEA legal department.

For public officials in some regions, presents, invitations or other benefits are forbidden without exception, or otherwise only allowed under very narrow conditions and in a very clear context. Therefore, it should generally be assumed that presents, invitations or other benefits to public officials, apart from very minor benefits such as little promotional items, are not permitted. If an employee is not sure whether a benefit intended for a public official is still permissible, then he must discuss this with the GEA legal department **in advance**. **In any case, benefits with a value of at least EUR 20 net per benefit recipient must be approved in advance by the GEA Legal Department via the Compliance Approval Tool. If an advance approval by the GEA legal department is not possible due to the circumstances (e.g. spontaneous invitation), the approval must be obtained via the Compliance Approval Tool as soon as possible after the respective benefit has been granted.** For situations involving foreign currencies, the relevant value according to that day's exchange rate in the applicable foreign currency applies.

### 3.3.3. Reporting obligations if value limits are exceeded

If the aforementioned thresholds are exceeded without prior approval from the GEA legal department, there is nonetheless an obligation to notify the GEA legal department via the Compliance Approval Tool later on that the thresholds have been exceeded, describing the facts of the case.

### 3.3.4. Tax obligations

Every employee is required to comply with tax obligations that might arise from personal benefits he receives. Relevant inquiries should be addressed to the taxation department.

## 4. FACILITATION PAYMENTS

GEA opposes to the payment of facilitation payments.

The term facilitation payments is commonly understood to describe payments of small amounts to low-ranking public officials to accelerate official acts, or to initiate them at all, to which the payer already has a legal right (the official has to perform the action by law, i.e. must do it anyway). A typical example is the payment of a few euros to a customs official to achieve speedy clearance.

Granting facilitation payments is a punishable offense in most jurisdictions. Even if such payments are not consistently prosecuted and are widespread in some countries, GEA is nevertheless committed to strictly lawful behaviour in this respect. Granting facilitation payments, whether directly by GEA employees or through third parties engaged by GEA, is therefore not permitted.

## 5. CONDUCT IN CASES OF DEMAND AND EXTORTION

GEA supports employees who are pressured or extorted by third parties to provide benefits.

Occasionally, third parties authorized to make decisions – public officials or private business partners – demand benefits, which cannot be considered facilitation payments under the criteria mentioned above (in particular, because they involve larger sums). In rare cases, the demand is even combined with a threat to the employee, related persons, the Group or third parties.

Such cases must be reported immediately to the GEA Legal Department via the Compliance Approval Tool. Only in cases of imminent danger, i.e. if there is an urgent threat to the employee, his family members, the Group or to third parties, should the employee immediately take measures that he deems necessary. The employee must notify the GEA legal department via the Compliance Approval Tool of these cases as soon as possible.

## 6. DONATIONS AND SPONSORSHIPS

Both donations and sponsorship activities must adhere to ethical standards. No doubt as to their legitimacy must arise. GEA does not try to influence decisions in favour of the company through donations and sponsorship.

Donations and sponsorship activities must always be transparent. In particular, the recipient of every donation and the actual use by the recipient must be known and clarified through a donation certificate. Donations and sponsorship activities must be suitable to promote GEA's reputation.

Donations and sponsorship activities may only be carried out in accordance with the applicable rules under company procedures. Donations and sponsorship activities may never be made to political parties, politicians or organizations associated with them.

For further information, please consult the **Community Engagement Policy & Sponsoring Policy**.

## 7. CONFLICTS OF INTEREST

At GEA, business decisions are always made in the interests of the Group and according to objectively comprehensible, transparent criteria.

In certain situations, the danger arises that private interests oppose this obligation and thereby improperly influence decisions. A private conflict of interest also arises if a business decision affects the known interests of relatives, partners or friends (hereafter "**related persons**"). A decision influenced by private interests can even be a criminal offense under certain circumstances.

To avoid conflicts of interest, the following provisions apply:

### Approval requirements

- Employees of GEA with private conflicts of interest may not significantly contribute to business decisions by GEA affecting them without prior written approval from their line manager.
- Moreover, contracts with GEA employees (except the contract of employment with GEA), related persons of GEA employees, or with companies in which GEA employees hold more than a 5% stake, require prior approval from the GEA legal department via the Compliance Approval Tool. The approval obligation also applies if GEA employees are involved in the decision to conclude contracts with related parties who, to the knowledge of the employees, hold at least 5% of the shares in the contracting party.
- Contracts with companies require approval from the GEA legal department via the Compliance Approval Tool, if GEA employees are involved in decisions to award contracts, where related persons are known by the employee to be employed by the contracting partner and the award of the contract directly affects the interests of the related person. This is the case if, for example, the related person receives a commission or salary bonus as a consequence of the award of the contract.
- Employment relationships of GEA employees with other companies require the prior written approval of the GEA human resources department responsible in each case. Secondary occupations may not lead to conflicts of interest or objective. Employment relationships with competitors are forbidden.

For contracts and other legal relationships already in existence, the above rules apply upon the renewal, amendment or extension of these contracts.

### Reporting obligations

Employees of GEA must always report any private conflicts of interest to their line manager. The following cases must be reported to the GEA Legal Department via the Compliance Approval Tool:

- An employee of GEA, or a related person holds a mandate in a relevant decision-making position within an authority or another governmental body relevant for GEA.
- An employee of GEA holds a stake of at least 5% in a business partner or competitor of GEA or is a manager for a business partner.

- A person related to an employee of GEA is known by them to have at least a 5% stake in a business partner or competitor of GEA or is a manager in such a business.
- The initiation of a business relationship from a GEA entity with a supplier or customer could result in a conflict of interest of the employee or a related person.

## 8. Preventing money laundering and terrorism financing

GEA takes measures to prevent money laundering and terrorism financing.

All employees must take care that they always act in accordance with national and foreign regulations against money laundering or terrorism financing.

Money laundering is generally understood to be the channelling of monies or other assets gained directly or indirectly from illegal acts into legal financial circulation, whilst disguising their actual source.

In the event that national laws provide for stricter requirements than this policy, they shall take precedence.

### 8.1. Cash limit EUR 10,000

Giving or accepting cash of EUR 10,000 or more is prohibited without exception. The same applies to giving or accepting several cash payments which together amount to at least EUR 10,000, if there is a functional connection between the cash payments. This cash limit also extends to all cash payments in foreign currencies, taking into account the exchange rate of the cash payment at the time of payment.

### 8.2. Procedure in the event of suspicious circumstances with regard to money laundering or terrorism financing

In addition to cash transactions, cashless transactions also hold risks in regard to money laundering or terrorism financing offenses. If an employee becomes aware of one or more of the suspicious circumstances with regard to money laundering or terrorism financing described in 8.2.1 (hereinafter, jointly referred to as "*Suspicious Circumstances*") during establishment or in the course of a business relationship or financial transaction, he/she must proceed as described in 8.2.2.

#### 8.2.1. Suspicious Circumstances

Within the scope of normal business processes, each employee must be alert to any abnormalities. Under the laws relating to money laundering, no further systematic review of contractual partners and business relationships is necessary. The list of Suspicious Circumstances below is not exhaustive.

- **Concealment:** Ambiguities regarding the identity of the payer or the payee (e.g. payment processing via an account not in the name of the contracting party; another person/company is listed as the billing party instead of the contracting party; vague information or information that is difficult to verify; anomalies or ambiguities relating to documents); problems in identifying the beneficiary; specification of a large number of similar addresses.
- **Background of the contractor:** Acting beyond the business purpose or economic capacity; acting in a commercially implausible manner; known criminal record of business partner or beneficiary; showing up on sanctions lists, embargoes, or relationships with fundamentalists (evidence of terrorism financing).
- **Persons involved, especially politically exposed persons (PEP):** Participation of PEPs (e.g. heads of state and government; members of parliament; ambassadors; members of the management bodies of state-owned enterprises; immediate family members of the aforementioned groups of persons) as contracting parties or beneficiaries; participation of persons in unclear functions or participation of an unusually high number of persons/companies; lack of expertise of the persons involved (indication of straw men or middlemen).
- **Payments:** Payments to GEA by third parties with whom no contractual relationship exists; cash inflow to GEA bank accounts that is not clearly related to a business transaction; settlement in a different currency is

requested in deviation from the contract or invoice; multiple payment transactions from different sources to settle a single invoice; unexplained complexity of transaction behaviour; attempts to conceal or falsify details of a financial transaction; payments through typical offshore financial centres (e.g. British Virgin Islands, Cayman Islands, Cyprus, etc.).

- **Conduct after concluding business:** Short-notice rescissions in the context of cancellations to different accounts; transfers of overpayments back to different accounts (for example, payment was made through account A and rescission is requested through account B); exchanges or frequent replacement of counterparties; indications of prompt resale.

If business or transaction partners, or their shareholders, are domiciled in a high-risk country<sup>2</sup>, this alone does not constitute a Suspicious Circumstance. Instead, employees must pay greater attention to whether Suspicious Circumstances described here exist and be particularly careful when dealing with such business or transaction partners.

### 8.2.2. Approval via the Compliance Approval Tool/Reporting suspicions

In the case of one or more of the Suspicious Circumstances described under 8.2.1 or other doubts during establishment or in the course of a business relationship or financial transaction, the **GEA Legal Department must be informed as soon as possible via the Compliance Approval Tool. The business relationship may not be established or continued, and the financial transaction may not occur, until clearance has been obtained from the Legal Department.** The business or transaction partner must not be informed of the investigation of the Suspicious Circumstances. The GEA Legal Department provides advice in particular in connection with reporting suspicions, which may be required under local law. The Compliance Manager is responsible for submitting the report.

## 9. ACCOUNTING AND DOCUMENTATION


Bribes or other unlawful payments, e.g. to create so-called "slush funds", are regularly concealed. Therefore, they are not truthfully and transparently shown in the books and records. With every action of this sort, the Group runs the risk of violating accounting regulations and tax laws.

GEA places high value on correct accounting and documentation of business transactions, in accordance with national and international accounting regulations, which call for the truthful portrayal and recording of all commercial transactions in the appropriate period, and the filing and archiving of all business-relevant documents.

For payments without a recognizable, legitimate equivalent value (in particular, bribe payments) usually a ban on tax deduction applies. If a financial authority comes across such payments in the books, they regularly notify these to law enforcement authorities.

## 10. ENGAGEMENT OF THIRD PARTIES

The success of GEA as a group acting worldwide also depends, to a large extent, on trusting cooperation with suppliers, subcontractors, sales agents and other third parties. However, working with such third parties can potentially result in significant corruption and other compliance risks for GEA. The engagement of such third parties is comprehensively governed by the Third Party Policy.

<sup>2</sup>For a current list of high-risk countries, please visit the following link:  [High-Risk Countries List \(AML\).pdf](#)

## 11. FURTHER INFORMATION & CONTACT

You can find more information about the GEA compliance program here:

<https://www.gea.com/de/company/investor-relations/corporate-governance/compliance/index.jsp>

On the **GEA Intranet**, GEA employees can find the GEA Code of Conduct and GEA Group Policies, such as the Integrity Policy, the Competition Policy and the Third Party Policy, as well as other regulations that are important for the employment relationship.

For questions regarding all compliance matters, please contact

**GEA Group Aktiengesellschaft**  
**Legal and Compliance (G-LC)**  
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**Peter-Müller-Str. 12**  
**40468 Düsseldorf**  
[compliance@gea.com](mailto:compliance@gea.com)

### Revision History

Date	Review and Revision
11. November 2019	This Policy replaces the Integrity Policy dated 1 January 2019 due to the possibility of a subsequent approval request concerning benefits.
1 June 2020	Review without changes
1 June 2021	Review without changes
6 April 2022	Incorporation of references to the Compliance Approval Tool, clarification that thresholds are net, introduction of hierarchical principle for invitations, prohibition of politically motivated donations, revision of the money laundering section, including prohibition of cash transactions of at least EUR 10,000.
8 August 2022	Amendment "approval internal meetings"

# THIRD PARTY POLICY

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<b>Scope:</b>	All companies and employees of GEA Group
<b>Distribution:</b>	GEA Intranet and emails

## Contents

1. SCOPE .....	3
2. COMMISSIONING OF SUPPLIERS, SUBCONTRACTORS, SALES AGENTS AND OTHER THIRD PARTIES .....	3
3. GENERAL REGULATIONS FOR DEALINGS WITH THIRD PARTIES .....	3
3.1. Definition of Terms .....	3
3.2. Lawfulness .....	3
3.3. Reputation .....	4
3.4. Monitoring .....	4
3.5. Code of Conduct for Suppliers and Subcontractors .....	4
4. SPECIAL REQUIREMENTS FOR SALES AGENTS .....	5
4.1. Definition of Terms .....	5
4.2. Approval of Sales Agent Consulting Agreements .....	5
4.3. Compliance and Final Beneficiary Declaration/Documentation .....	6
5. FURTHER INFORMATION & CONTACT .....	6
Appendix 1: Obligatory contract clauses for sales agent consulting agreements .....	8
I. Anti-corruption clause .....	8
II. Tax clause .....	8
III. Audit clause .....	8
IV. Compliance and Final Beneficiary Declaration .....	8
Appendix 2: Compliance and Final Beneficiary Declaration .....	9

## 1. SCOPE

This policy applies worldwide to all companies and employees<sup>1</sup> of the GEA Group. These include GEA Group Aktiengesellschaft and all companies that are affiliated with GEA Group Aktiengesellschaft in accordance with corporate law (hereafter "**GEA**").

## 2. COMMISSIONING OF SUPPLIERS, SUBCONTRACTORS, SALES AGENTS AND OTHER THIRD PARTIES

The success of GEA as a globally active company also depends, to a large extent, on trusting cooperation with suppliers, subcontractors, sales agents and other third parties. However, under certain circumstances, working with such third parties can potentially lead to significant compliance risks for GEA. Therefore, in the following general regulations are defined for dealings with third parties (Section 3: General Regulations for Dealings with Third Parties).

As can be seen from the public press coverage of corruption scandals in recent years, the employment of so-called sales agents is often used to channel monies out of companies or groups and pay bribes to decision makers of potential customers. For this reason, sales agents are a particular focus for prosecution authorities. Therefore, in addition to the general regulations, this Third Party Policy contains special regulations for the employment and treatment of sales agents (Section 4: Special Regulations for Sales Agents).

## 3. GENERAL REGULATIONS FOR DEALINGS WITH THIRD PARTIES

### 3.1. Definition of Terms

Within the meaning of this policy, third parties are to be understood as all business partners of GEA who are not customers. The term includes in particular sales agents, for whom special regulations also apply in addition to these general regulations (Section 4).

### 3.2. Lawfulness

The employment of third parties must always be carried out in accordance with relevant laws and all internal company policies. If it becomes known that a third party is in breach of applicable laws or the employment of third parties establishes particular compliance risks, then every GEA employee is obliged to notify the GEA legal department of the facts of the matter without delay. Further cooperation with the third party in these cases is only permitted following review and approval by the GEA legal department.

Concrete suspicious circumstances could include, for example:

- A third party claims a benefit for themselves or a third party.
- A third party requests an unusual or non-transparent method of payment, for example, a payment to a private account, a cash payment, etc.
- A third party violates applicable laws, for example, by operating in the field of personnel leasing without being able to present a corresponding approval.
- A suspicion of a conflict of interest arising with a third party, e.g. a family relationship between the third party and a customer's decision maker.

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<sup>4</sup>Where the term "employees" is used, this refers to all managers and employees regardless of gender.

### 3.3. Reputation

**If the employment of third parties could lead to damage to GEA's reputation, it is only permitted following prior discussion with, and approval from, GEA's legal department.**

In addition to selecting business partners based on their performance capability, their integrity, honesty and their reputation are also significant selection criteria to consider.

### 3.4. Monitoring

The employment of third parties can also result in the risk of sanctions for GEA. Therefore, it is not only necessary to ensure that GEA's behaviour is lawful, but also the conduct of third parties. This obligation is incumbent upon every GEA unit that enters into or maintains a contractual relationship with any third party.

### 3.5. Code of Conduct for Suppliers and Subcontractors

New contractual relationships with subcontractors and suppliers may only be established if the GEA **Code of Conduct for Suppliers and Subcontractors** becomes a constituent part of the relevant contract.

This is not necessary if the particular third party makes no more than EUR 10,000 net turnover with GEA in the course of a calendar year and individual orders to the third party do not exceed the sum of EUR 2,500, or if the third parties maintain their own compliance management system that substantially complies with the requirements of this policy. When concluding framework agreements, the turnover to be expected per calendar year with the particular third party applies in this respect.

## 4. SPECIAL REQUIREMENTS FOR SALES AGENTS

### 4.1. Definition of Terms

Within the meaning of this policy, sales agents are understood to include all companies or persons whose activities are aimed specifically at the award of contracts to GEA, or the sale of GEA's goods or services, or whose remuneration substantially depends upon the conclusion of business by GEA (commission recipients).

These include, in particular, intermediaries, sales agents in the narrowest sense (consultants), sales representatives, commercial agents (agents) and companies or persons abroad, whose employment is necessary according to the applicable national laws, to conclude legally effective contracts, perform services or to be able to establish businesses there (sponsors). Sales agents do not include members of the traditional advisory professions, in particular not lawyers, tax advisors and auditors.

### 4.2. Approval of Sales Agent Consulting Agreements

**All contracts with sales agents require prior approval by the GEA legal department via the Third Party Tool.** Sales agents may not engage in any activities for GEA prior to approval being granted and a sales agent consulting agreement being subsequently signed by both parties. Payments to sales agents are only allowed after the consulting agreement has been approved in the Third Party Tool and signed by both parties.

In order to ensure that all compliance matters regarding sales agent consulting agreements can be considered to a sufficient extent, the GEA legal department should be involved in decisions and in drafting sales agent consulting agreements as soon as possible.

Approval of sales agent consulting agreements will only be given if the following conditions are met:

- The sales agent's services stand in adequate proportion to his remuneration. The GEA unit that intends to conclude the consulting agreement with the sales agent, documents the adequacy of the sales agent's remuneration in writing and includes the documentation with the relevant request for approval of the sales agent consulting agreement.

- The services to be performed by the sales agent are described clearly in the consulting agreement and the sales agent is contractually obliged to substantiate his services in writing through continual email correspondence and regular reports (as a rule, at least every three months).
- The sales agent possesses relevant, proven expertise or market knowledge in the area of the services to be provided, which must be documented and attached to the request for approval of the sales agent consulting agreement.
- The sales agent is not closely related or acquainted to potential customers, which means, in particular, that the sales agent is not an employee of a potential customer and, furthermore, no conflicts of interest exist on the sales agent's part.
- Payment of performance-related remuneration to a sales agent will only be made if the activity of the sales agent has actually led to placing an order. Performance-related remuneration will only be paid if the order is actually placed by the customer and payments from the customer are received (pro-rata).
- Payments to sales agents are made exclusively by bank transfer to the sales agent's account listed in the sales agent consulting agreement, in the country where the sales agent has his place of business. Payments in cash or by check are not permitted.
- There are no indications of the sales agent's involvement in compliance-relevant matters that would prevent them from working with us.
- The contract with the sales agent must contain all contract clauses provided for in [Appendix 1](#) ("anti-corruption clause", "tax clause", "audit clause" and "compliance and final beneficiary declaration").
- The Code of Conduct for Suppliers and Subcontractors must be included in the consulting agreement with the sales agent.

More details on the documents and information required in the Third Party Tool as well as, for example, the maximum commission rates, minimum contract requirements, etc. that apply to sales agents can be found on the **GEA Intranet**.

Insofar as approval in the Third Party Tool is granted conditionally, the conclusion of the sales agent consulting agreement as well as any activity of the sales agent are only permissible after the conditions have been fully met. Distribution contracts with a term of more than one year require the contractual relationships to be reassessed regularly, which is automatically triggered by the Third Party Tool.

### **4.3. Compliance and Final Beneficiary Declaration/Documentation**

According to the above regulations, every sales agent is obliged to submit a compliance and final beneficiary declaration upon signing the contract and once a year thereafter. A corresponding template of such a declaration can be found in Appendix 2. The GEA entity that has concluded the consulting agreement with the sales agent is responsible for obtaining the declaration.

A copy of the collected Compliance and Final Recipient Declaration(s) and the contract signed by both parties must be saved in the CRM Tool.

## 5. FURTHER INFORMATION & CONTACT

You can find more information about the GEA compliance program here:

<https://www.gea.com/de/company/investor-relations/corporate-governance/compliance/index.jsp>

On the **GEA Intranet**, GEA employees can find the GEA Code of Conduct and GEA Group Policies, such as the Integrity Policy, the Competition Policy and the Third Party Policy, as well as other regulations that are important for the employment relationship.

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[compliance@gea.com](mailto:compliance@gea.com)

### Revision History

Date	Review and Revision
1 June 2020	Review without changes
1 June 2021	Review without changes
6 April 2022	No requirement to make the Code of Conduct for Suppliers and Subcontractors part of the contract for suppliers and subcontractors, if the contract partners maintain a Compliance Management System (CMS) that substantially complies with the requirements of the Third Party Policy; Approval requirement for sales agents contracts explicitly via the Third Party Tool (TPT); Explicit prohibition on sales agents acting prior to approval of the contract and on payments to them prior to contract approval; Obligation to store the Yearly Compliance- and Final Beneficiary Declaration in the CRM tool.

## **Appendix 1: Obligatory contract clauses for sales agent consulting agreements**

According to Section 4.2 of the Third Party Policy, the following clauses are mandatory requirements in consulting agreements with sales agents in line with the Third Party Policy:

### **I. Anti-corruption clause**

The SALES AGENT is obliged to observe all applicable laws and other requirements in the fulfilment of his duties under this agreement. Furthermore, the SALES AGENT shall ensure that his employees or contractors are also obliged to the corresponding extent and shall monitor and ensure compliance with this obligation by his employees or contractors. In particular, the SALES AGENT, his employees or contractors may not directly or indirectly provide unlawful payments to officials, the COMPANY'S contract partners or its employees for the fulfilment of this agreement.

Further, the SALES AGENT, his employees or contracted business partners may not make gifts or provide other benefits in violation of individually applicable laws, in particular any laws for the prevention of corruption.

With his regular activity report the SALES AGENT shall report all benefits from the SALES AGENT to third parties to the COMPANY as well as benefits received by the SALES AGENT, his employees or contractors from third parties within the context of this agreement.

The SALES AGENT confirms that he is or was neither directly nor indirectly active on behalf of customers of the COMPANY. The SALES AGENT shall also neither directly nor indirectly act for the customers of the COMPANY in the future during the term of this agreement.

In the event of violation of this anti-corruption obligation or the following tax and audit clauses the COMPANY has a right to sue for damages against the SALES AGENT. The SALES AGENT shall indemnify the COMPANY against all claims by third parties arising as a result of violation of this anti-corruption obligation or the following tax and audit clauses by the SALES AGENT. Furthermore, under these circumstances the COMPANY may terminate this agreement with immediate effect.

### **II. Tax clause**

If a contractual relationship between the COMPANY and the SALES AGENT is the subject of an official tax audit or preliminary investigation at any time then the SALES AGENT shall provide the COMPANY at its request a written declaration that reveals whether, to what extent, when, by which tax authority and under which tax number the SALES AGENT has to pay tax on the consultant's fee. At the COMPANY'S request the SALES AGENT shall provide a written confirmation from his tax consultant that the sales agent's fee received has been properly reported in the SALES AGENT'S tax declaration.

### **III. Audit clause**

If the contractual relationship is the subject of an official audit or preliminary investigation at any time (including, but not limited to, investigations under criminal or administrative law), the SALES AGENT shall supply the COMPANY at its request with all relevant information and in particular shall allow the review of all documents and papers that the COMPANY may require in regard to such investigations.

### **IV. Compliance and Final Beneficiary Declaration**

The compliance and final beneficiary declaration (Appendix) given by the SALES AGENT is an integral part of the anti-corruption clause of this agreement.

The SALES AGENT is obliged to renew this compliance and final beneficiary declaration at the request of the COMPANY through resubmission at regular intervals, but at least once a year.

## Appendix 2: Compliance and Final Beneficiary Declaration

From **[Enter the full name and address of the sales agent here]**  
(hereafter referred to as "SALES AGENT")

I hereby declare the following:

The SALES AGENT acts as a sales agent to the GEA-Group (hereafter referred to as the "COMPANY").

The SALES AGENT declares that he is the final beneficiary of the advice fee paid to him, i.e. in particular that this fee or parts thereof are not passed on to third parties and that the SALES AGENT shall properly and fully pay tax on it.

Within the context of the SALES AGENT'S activities for the COMPANY no additional unlawful payments or other unlawful benefits shall be provided to third parties, in particular not to public officials or employees of the COMPANY'S customers.

During the SALES AGENT'S activities for the COMPANY no applicable laws shall be breached, in particular no criminal laws.

Insofar as the SALES AGENT has already been active on behalf of the COMPANY in the past, all parts of this declaration shall also extend to the past.

By signing this agreement, the SALES AGENT declares that in the past he has not violated individual applicable anti-corruption laws during the fulfilment of his obligations for the COMPANY nor in any other context.

The SALES AGENT declares furthermore that he has never been subject to criminal proceedings of this sort in the past, for which any criminal sanction has been imposed by a state court against him.

The SALES AGENT acknowledges that this declaration may be used by the COMPANY for submission to the authorities. The SALES AGENT hereby already declares his consent for these purposes.

\_\_\_\_\_  
Place, date

\_\_\_\_\_  
Signature of the SALES AGENT

\_\_\_\_\_  
Company seal

\_\_\_\_\_  
Print name and title

# COMPETITION POLICY

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## Contents

1. SCOPE .....	3
2. COMPETITION / RISK OF CARTEL AGREEMENTS .....	3
3. HORIZONTAL RESTRAINTS OF COMPETITION.....	3
3.1. Prohibited agreements on markets or customers .....	3
3.2. Prohibited agreements on prices or sales conditions.....	4
3.3. Exchange of competition-relevant information .....	4
3.3.1. General rules .....	4
3.3.2. Industry meetings and trade association conferences / duty of documentation .....	5
3.3.3. Market studies, market analyses, benchmarking and other market information systems .....	5
3.4. Cooperation with competitors .....	6
3.5. Supply among competitors ("trade supplies") .....	6
3.6. Working groups, bidding syndicates and consortia .....	7
3.6.1. Admissibility of creating working groups, bidding syndicates and consortia .....	7
3.6.2. Assessment and related documentation .....	7
3.6.3. Participation of sister companies in procurement or tender procedures .....	8
4. Vertical restraints of competition.....	8
4.1. Influencing resale prices .....	8
4.1.1. Fixed or minimum resale prices .....	8
4.1.2. Monitoring systems for resale prices (monitoring).....	8
4.2. Influencing the resale .....	8
4.3. Exclusivity agreements and MFN clause .....	9
4.4. Engagement of sales agents .....	10
5. Abuse of a dominant market position .....	10
6. Further information & contact .....	11

## 1. SCOPE

This policy applies worldwide to all companies and employees<sup>1</sup> of the GEA Group. These include GEA Group Aktiengesellschaft and all companies that are affiliated with GEA Group Aktiengesellschaft in accordance with corporate law (hereafter “**GEA**”).

## 2. COMPETITION / RISK OF CARTEL AGREEMENTS

GEA is committed to fair and free competition. Distortions of competition adversely affect performance-oriented groups such as GEA. We impress our customers with the quality of our products, applications and services and offer these at competitive prices.

Cartel agreements and abuses of market power have serious consequences for companies and their employees worldwide. Both can lead to large fines, exclusion from calls to tender, and other official sanctions as well as claims for damages against the company. Involved employees may also face sanctions such as imprisonment, criminal and non-criminal fines that in practice often amount to their annual gross income. Employees involved in such agreements can also be held liable for damages to GEA or to third parties.

Concerning cooperation within the GEA Group antitrust law restrictions are not applicable (so-called **group privilege**). In particular, none of the companies controlled by GEA are considered to be competitors. This applies above all to companies that are 100% owned by GEA. Nevertheless, regulations under procurement law may have to be observed (cf. Section 3.6.3). In contrast, the antitrust requirements explained below apply to associated companies that GEA does not solely control, e.g. minority interests (e.g. <50%) or joint ventures held jointly with other companies (e.g. 50%), just as they do among competitors.

## 3. HORIZONTAL RESTRAINTS OF COMPETITION

In relation to competitors, antitrust law provides numerous rules that should ensure that competition is not limited. The prohibition of cartels encompasses agreements and concerted practices with other companies that restrict competition.

Competitors are understood to be companies whose products, possibly after supply-side switching, are substitutes from the customer's perspective or who as a potential competitor can enter the market without significant effort. The decisive factor is the (potential) activity on the same relevant market. The **Group-wide view** across all divisions and regions always applies, i.e. a normal supplier or customer can also be a competitor if a Group unit other than the one to which a contractual relationship exists competes with this supplier or customer. GEA can also be a competitor to dealers of GEA products if GEA continues to distribute these products directly to customers as well. GEA's suppliers can also be competitors if they offer the products in the downstream market.

### 3.1. Prohibited agreements on markets or customers

Agreements with competitors concerning the allocation and assignment of projects, territories, product areas and/or of customers or customer groups are prohibited ("non-engagement pacts"). Prohibited allocation of markets or customers does not depend upon the manner in which the assignment was carried out, e.g. according to quotas, the type and size of the customer or other factors.

It is also forbidden to conclude agreements or request other companies not to supply particular customers (e.g. particular dairies) or customer groups (e.g. the chemical industry), or not to conduct business with particular suppliers or buyers ("boycott"), e.g. through the agreement of so-called blacklists.

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<sup>1</sup> Where the term "employees" is used, this refers to all managers and employees regardless of gender.

## 3.2. Prohibited agreements on prices or sales conditions

GEA sets prices independently of rivals on the basis of own commercial calculations. We make no agreements on prices with competitors under any circumstances. This general prohibition also applies to parts of prices.

In particular, agreements concerning the following data are forbidden

- sale prices;
- price components;
- rebates, discounts, bonuses or other price reductions;
- minimum prices (e.g. no sales below cost price);
- price ranges;
- target prices;
- ancillary costs;
- Price increases or reductions (e.g. general passing-through of costs for truck tolls or raw materials);
- Purchase prices that are paid to suppliers (e.g. agreement regarding the question as to how competitors should position themselves in annual negotiations – outside approved purchasing consortia, Section 3.4).

Agreements concerning other business conditions are also forbidden, e.g.

- terms and conditions (Ts and Cs);
- payment terms;
- guarantees;
- services;
- delivery and transport time periods;
- Tenders, bidding procedures and ongoing contract negotiations including the question which company provides an offer (for the possibility of joint offers Section 3.6).

Next to implicit or explicit, verbal or written agreements, “concerted practices” are also forbidden. This is understood to include all forms of coordination of market behaviour without agreement in order to limit uncertainty about the future conduct of market participants. Concerted practices take place if companies exchange confidential (not publicly available) information that makes their market behaviour easier to recognize or to predict, so that they can match one another. Such information generally includes all of those listed in this bullet point. **The implementation of an agreement or another outcome is not necessary to constitute an illegal behaviour. The agreement itself or the exchange of information is already prohibited.**

## 3.3. Exchange of competition-relevant information

### 3.3.1. General rules

Even the unilateral transmission of competitive information to competitors, e.g. concerning prices, can be seen by the antitrust authorities as an illegitimate restraint of competition and sanctioned accordingly. The authorities assume that, as a result of the transfer of information, concerted practices by competitors will follow. Proof of the opposite is very difficult in such cases. Decisive is whether the transferred information is suitable for limiting the uncertainty of a competitor’s actual market behaviour or for influencing the actual market behaviour of a competitor. Providing this sort of competition-relevant information to competitors by GEA is therefore forbidden, and the same applies to receiving such information from competitors and using it.

This can also apply if such information is made publicly available (“signalling”). If GEA receives relevant information concerning competitors from third parties, this can be legitimate if the third party is not used by a competitor as a vehicle for information exchange. Customers and suppliers may disclose information about other customers and suppliers in the context of usual negotiating strategies; **however, the systematic disclosure of such information is problematic. Therefore, in each case, promptly involve the GEA legal department before planned and already occurred disclosure.**

Examples of competition-relevant information that must be treated confidential include specific details about current and, in particular, future prices, costs, calculations, quantities, margins and offers, about strategic business planning, about orders, customers, contract negotiations, deliveries, turnovers and market shares, as well as about planned

innovations or investments.

There is no objection concerning disclosure of publicly (for everyone) available data; this also applies to “historical” data, from which, due to the passage of time, no inferences can be drawn any more concerning current or future market behaviour. Particular caution should be taken if competition is already limited due to the existing market structure (e.g. few providers, stable market conditions, easily exchangeable products, regional restrictions).

If a competing company discloses information, which is suitable for influencing competition, then GEA employees must make unmistakably clear that they do not want this sort of information exchange. **In addition, the incident must be reported immediately to the GEA Legal Department via the Compliance Approval Tool.**

### **3.3.2. Industry meetings and trade association conferences / duty of documentation**

The disclosure and exchange of competitive information in the context of industry meetings or trade association conferences is also not permitted. GEA participants must check the agenda of an industry meeting or trade association conference in advance with regard to these sorts of “prohibited subjects” and, if necessary, demand changes. If during the meeting a forbidden exchange of information or a forbidden agreement is indicated, participating GEA employees must immediately protest against the treatment of these subjects. If the meeting continues uninfluenced, GEA participants must leave the meeting. **In such cases, the incident must be reported immediately to the GEA Legal Department via the Compliance Approval Tool (see 3.3.1 above).**

Every employee is obliged to archive all available documents concerning trade association memberships (membership applications, articles of association, etc.) as well as participation in trade association meetings (e.g. invitations and agendas), so that, if required, they can be checked for compatibility with antitrust rules by GEA internal audit department, GEA legal department or officials.

**If GEA intends to join an association or similar organisation it needs prior written authorisation from the GEA legal department via the Compliance Approval Tool.** This also applies if an employee, in the context of his activity for GEA, becomes a member of an association or similar organisation.

### **3.3.3. Market studies, market analyses, benchmarking and other market information systems**

Participation in market studies, market analyses, benchmarking procedures and other market information systems is characterized by the transmission or collection of business-relevant information from a large number of competitors. Participation in such market information systems or procedures can be anti-competitive, if an illegitimate exchange of information (see above) takes place thereby. The reason for this is the concern that a “backflow” of competitive information occurs. To be more precise: The participants could, with the help of the “information intermediary”, be in a position to collect information regarding sensitive business data on competitors or infer such data.

In the context of such market information systems, providing commercially relevant information about GEA or receiving such information about competitors is not permitted, unless this information is:

- sufficiently anonymized (i.e. no inference concerning individual companies is possible, which generally requires the aggregation of data from a minimum of five statistically relevant contributors) and at the same time
- not future-related (no common forecasts for market relevant strategies, e.g. concerning prices and quantities); or
- publicly available to everyone anyway, or
- sufficiently old (historic, see above).

**Participation in or use of such market information systems always requires the prior approval of the GEA legal department via the Compliance Approval Tool.**

### 3.4. Cooperation with competitors

In general, cooperation with competitors is possible in various fields; for example cooperation concerning purchase or research and development could be agreed in order to enhance the use of available expertise and resources. Pursuant to the applicable principle, the permissibility of the cooperation is more likely if the cooperation is further away from the customer. Thus, a research association is more permissible than a joint distribution association. Special forms of cooperation are working groups, bidding syndicates and consortia, for which the rules in Section 3.6 apply.

Cooperation agreements can lead to a concentration of market power and thus to restrictions of competition. Pursuant to antitrust law, any agreement containing a restriction of competition that is not directly connected to the actual cooperation (such as customer allocation or price component agreements) or leads to a significant restraint of competition is prohibited. The assessment of legal permissibility with regard to cooperation with competitors frequently depends upon the market share of the competitors involved and a list of further factors, e.g. the special content or the object of the agreement. **Generally, all forms of cooperation with competitors require the prior approval of the GEA legal department via the Compliance Approval Tool, insofar as nothing else arises from Section 3.5 (trade supplies). Please note that with a view to clearly demarcating an illegal agreement from a legal cooperation, complete documentation is necessary (e.g. in an agenda) and the exchange of information may only refer to data that is absolutely necessary for the cooperation (“need to know” principle).**

Prior approval by the GEA legal department is especially required for:

- joint venture contracts or participation in other joint ventures with competitors;
- license agreements with competitors;
- joint production with competitors;
- joint purchase with competitors;
- engaging a competitor as a toll manufacturer or subcontractor, or a competitor who engages GEA as a toll manufacturer or subcontractor;
- joint offers with competitors in tenders (bidding consortiums) as well as any attempt to contact a competitor in respect of a tender, bidding process or ongoing negotiation;
- Agreements with a competitor regarding specialisation (e.g. agree with a competitor that one party ceases its production of a particular product and then purchases this product from the other party);
- joint research and development (R&D) with competitors;
- joint definitions of requirements and standards (quality, material, design etc.); these can often be subject to meetings of industry associations, so that the requirements of policies under Section 3.3.2 must be observed.

### 3.5. Supply among competitors (“trade supplies”)

One very relevant type for GEA in practice is purchase from competitors and supply to competitors (“trade supplies”).

Such trade supplies are allowed in principle if they are carried out based on customer’s specification. Trade supplies are further allowed if

- the overall process corresponds to “normal” supplier contracts with non-competitors, and
- it relates to individual projects or orders.

Having said that, the exchange of information carried out with the competitor must be limited to the specific components intended to be purchased and is indispensable for implementation of the business (i.e. the general exchange of price lists and other conditions is prohibited, Section 3.3).

**Trade supplies in both directions require the prior approval of the GEA legal department via the Compliance Approval Tool if they are agreed in the form of long-term supply agreement (i.e. agreements that extend beyond the occasional individual case, e.g. framework agreements, supply and subcontract agreements). This also applies if the contracting parties do not compete directly, but a company in either the supplier’s or the customer’s Group directly competes with the contracting party (see competition definition under paragraph 3).**

### 3.6. Working groups, bidding syndicates and consortia

For the creation of a working group (group), a bidding consortium (syndicate) or a consortium, the specific requirements of the respective tender as well as procurement law often have to be observed.

The following apply:

#### 3.6.1. Admissibility of creating working groups, bidding syndicates and consortia

Project-specific cooperation in the context of a working group, bidding consortium or consortium with companies, which due to their business activity do not compete with GEA, is allowed in every case (e.g. working group or bidding consortium with a company specialized in heavy transport).

The creation of a bidding consortium or consortium with competitors is only in line with competition law if GEA and the partner respectively cannot carry out the contract alone or, for significant economic reasons, would not apply for the contract on their own. This particularly excludes GEA from applying both as a partner in a working group, bidding consortium or consortium and on its own for the same contract.

Legitimate reasons for GEA not to carry out a contract on its own may include the lack of resources required for the project, such as

- qualified personnel,
- expertise for required technical knowledge and procedures,
- equipment and materials,
- baselines and approvals, language skills, or
- lack of capacity.

Lack of capacity can also arise when GEA has submitted or will submit offers for other projects and that there is a distinct probability that offers will lead to contracts which would tie up capacity. Concerning capacity the resources that are available in the GEA Group as a whole should be considered, insofar as their use makes economic sense.

Important commercial reasons not to go after a contract alone could then be given if, for example,

- implementing the contract raises the expectation of a positive commercial result if it goes well, but if it fails, the imminent risks could lead to a significant loss;
- equipment and machinery required to carry out the contract cannot be written off and their further use is uncertain;
- a customer explicitly requires the formation of a bidding syndicate (as far as this is documented).

Illegitimate reasons for the creation of a bidding syndicate are, for example:

- improvement of the competitive environment,
- balancing out bidders' interests,
- ensuring the equal utilization of market participants' capacities,
- obtaining a view of the competition's calculations.

**The creation of working groups, bidding syndicates or consortia with a competitor requires the prior approval of the GEA legal department via the Compliance Approval Tool, taking into consideration the documentation obligations under Section 3.6.2.**

**Approval from the GEA legal department via the Compliance Approval Tool is equally required if GEA in the context of tenders and bidding procedures will be acting as a subcontractor for a competitor or will engage a competitor as a subcontractor (Section 3.5 above).**

#### 3.6.2. Assessment and related documentation

Prior to participation in a bidding syndicate or consortium its permissibility under antitrust law must be checked by using the above criteria. The performance and results of this assessment must be documented by the responsible

project staff before the GEA legal department can approve participation in a working group, bidding syndicate or consortium on this basis. The documentation must clearly and specifically record why GEA cannot carry out the contract alone or for significant economic reasons would not apply for the contract on its own.

If according to internal policies a formal approval or Board submission is additionally needed for the project, it must be noted therein that the permissibility of the working group, bidding syndicate or consortium according to this Competition Policy has been checked and affirmed and approved by the GEA legal department.

If a permissible working group, bidding syndicate or consortium exists, the exchange of competition-relevant information within it is only allowed insofar as this is essential for the joint performance of a contract, i.e. the exchange must be limited to the minimum amount necessary.

### 3.6.3. Participation of sister companies in procurement or tender procedures

Attention must also be paid to parallel participation of GEA companies as competitors in a procurement or tender process: Under procurement law, public tenders require separation in the same way as with independent competitors; private competitive procedures can have similar rules. **Therefore, promptly involve the GEA legal department before participating in parallel with different companies of GEA Group in bidding processes and tenders.**

## 4. Vertical restraints of competition

Dealing with customers and suppliers, i.e. across different production and trading stages, a company has more room to manoeuvre than with regard to competitors. Nevertheless, there is also a large number of agreements in this area with potential relevance to antitrust law.

### 4.1. Influencing resale prices

In this respect, the following applies to the relationship with all GEA customers who intend to resell GEA products, i.e. distribution partners such as wholesalers and retailers as well as general contractors:

#### 4.1.1. Fixed or minimum resale prices

The setting of fixed or minimum resale prices is forbidden. Such actions are defined as resale price maintenance ("RPM") and are very critical under antitrust law. Therefore, GEA may not enter into contracts with the end customer on behalf of the reseller, conduct price negotiations with end customers on behalf of resellers, or participate in such negotiations. This is different to the fundamentally permissible communication of recommended resale prices ("RRP"), if GEA does not influence actual compliance with its recommendation. The basic rule is that a RRP may be announced and explained, but a new reference to it may be made only once.

#### 4.1.2. Monitoring systems for resale prices (monitoring)

Indeed, the monitoring of resale prices is not always forbidden. However, knowing of the existence of such systems can lead to de facto price maintenance (since resellers could feel "under pressure") and will very probably also draw a significantly critical observation by the authorities.

**Therefore, prior approval by the GEA legal department via the Compliance Approval Tool is required for the introduction and use of systems to compile and monitor resale prices or other forms of monitoring.**

### 4.2. Influencing the resale

Agreements are critical under antitrust law if they limit customer's (e.g. distributors) resale of the products obtained. Corresponding limitations can affect

- the territory in which the customer may resell, or
- particular customers/customer groups to whom resale is permitted.

The admissibility of resale agreements depends upon several factors (e.g. distribution organisation, market position). These must be checked carefully in each individual case. Restrictions on resale are, if at all, only exceptionally possible under very narrow conditions.

Impermissible measures also include indirect measures, such as

- Reduction of discounts or bonuses or denial of their provision if deliveries are made to particular territories/customers;
- stop or limit the supplies (e.g. upon request within the territory or the customer group whereat the seller should be restricted);
- threaten to terminate a contract; or
- set up a monitoring system for product distribution (e.g. by using different labels, serial numbers, or designing individual brands for individual distribution channels in order to control or monitor actual delivery destination for the goods in each case).

**All agreements restricting GEA customers from reselling purchased products require prior approval from GEA's Legal Department via the Compliance Approval Tool. This does not apply to agreements with companies within the GEA Group (see 2 above on Group privilege).**

### 4.3. Exclusivity agreements and MFN clause

Contracts that fall under exclusivity agreements are those in which, for example

- a customer (e.g. dairy farming) whose requirements for particular products are met exclusively by GEA in whole or in large part (exclusive purchasing agreement), or
- a supplier whose products are exclusively distributed through or delivered to GEA (exclusive distribution/supply agreement) or who is subjected to a non-compete clause and a prohibition of direct supply, or
- GEA undertakes to exclusively supply one customer or to purchase goods exclusively from one supplier.

The admissibility of such a tying supply or exclusivity agreement, even if neither of the companies involved has market dominance (Section 5 below), depends upon numerous factors for each individual case. Such factors may be, for example

- the share of supply and demand covered,
- the duration of the agreement,
- their commercial necessity / reasoning, and the
- market share of the parties.

MFN clauses are understood to be a guarantee by the supplier not to give other customers better or knowingly give them worse contract terms, or rather to alter contract terms as soon as he grants better contract terms to another customer.

**So-called "naked non-competition clauses", i.e. without reference to a concrete neutral legal relationship with the supplier or customer, are prohibited. Post-contractual non-competition clauses are only possible in exceptional cases and can generally not be agreed for a term longer than one year. The conclusion of (i) (almost) exclusivity agreements (where the cumulative amount of obligation  $\geq 80\%$  of total demand), (ii) non-compete clauses and prohibitions of direct supply, (iii) and equally long-term purchase commitments (of more than five years with a cumulative amount of obligation  $\geq 50\%$ ), as well as (iv) the agreement of MFN clauses with suppliers and customers, require prior approval from the GEA legal department via the Compliance Approval Tool.**

## 4.4. Engagement of sales agents

Under antitrust law, a so-called privilege applies to sales agents, which by way of exception allows to specify prices and customer selection for third parties without being a cartel, because in this extent they are considered as dependent “longa manus” of the principal. For this, the commercial agent must

- be exempted from any business risk except its commission (“real” sales agents), and
- may not act as an independent dealer or provider in the same market at the same time.

In addition, a sales agent cannot represent two or more competitors in a bidding process or contract negotiation at the same time.

### **Involvement of sales agents or commission agents who**

- **are expected to bear independent commercial risks (e.g. storage and goods handling risks),**
- **are also independent dealers or providers, or**
- **also act on behalf of other competitors,**

**must therefore be coordinated in advance with the GEA legal department. Equally, approval from the GEA legal department must be requested if GEA should act as a sales agent for a third party. Therefore, involve the GEA legal department in respective cases in good time. Entering into sales agent consulting agreements requires approval under the Third Party Policy through the Third Party Tool.**

## 5. Abuse of a dominant market position

Like its competitors (and every other undertaking), GEA strives for a strong market position. This is legally permitted. However, if GEA would achieve a dominant market position then certain additional (stricter) antitrust rules apply. If a dominant market position exists then abusive behaviour is forbidden. Market dominance means the ability to act in a market independently of pressure from competitors or suppliers. A **market share of about one third**, or the dependence of smaller companies on one large company, may already be relevant under antitrust law. A dominant market position is also possible in absolute niche markets. For example, a machinery builder can have a dominant market position for (original) spare parts, if the market share of other providers is negligible or other providers do not (or cannot) offer spare parts at all.

“Abuse” of such market dominance includes

- unfair behaviour towards suppliers or customers and/or
- Agreements that due to their effects upon suppliers or customers harm the competitors of the company holding the market dominant position.

Firstly, the assessment of the market position requires a definition of the relevant market, which often is a difficult task. Many factors need to be taken into account for this definition. Market position essentially depends upon the question which products or services are exchangeable from customer’s view.

The assessment of the question whether a particular behaviour constitutes abusive behaviour or not, often depends upon a complex legal and economic analysis.

**Therefore, always refer to the GEA legal department if you see signs that GEA could have a dominant market position in individual areas, in particular if the respective market share is estimated to exceed 30%.**

## 6. Further information & contact

You can find more information about the GEA compliance program here:

<https://www.gea.com/de/company/investor-relations/corporate-governance/compliance/index.jsp>

GEA employees can find the GEA Code of Conduct and the GEA Group Policies, such as the Integrity Policy, the Competition Policy and the Third Party Policy, as well as other regulations that are important for the employment type, on the **GEA Intranet**.

For questions regarding all compliance matters, please contact

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### Revision History

Date	Review and Revision
1 June 2020	Review without changes.
1 June 2021	Review without changes.
6 April 2022	Insertion of further clarification of characteristics of competitors, reference to the approval and notification requirements via the Compliance Approval Tool, inclusion of the reseller prohibition and the prohibition of "naked" non-compete obligations, approval obligation for sales agent consulting agreements via the Third Party Tool.