

CODE OF CONDUCT HAUFE GROUP

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1. Introduction

We in the Haufe Group have set ourselves the goal of creating and marketing innovative products and solutions of highly practical benefit to and with our customers in order to make them even more successful.

By doing so, we are also laying the foundation for permanent, profitable growth and longterm, sustainable appreciation in the value of our company. All the while, we enable the Haufe Group to remain an independent, family-owned and -operated business for generations to come.

Our actions are based on individual responsibility, honesty, loyalty and respect for our fellow human beings and the environment. Our managers have a special responsibility in this regard.

The Code of Conduct for the Haufe Group, which explains these principles, is below. The goal is to prevent situations in which the integrity of our behaviour and trust in our products and services might be called into question. At the same time, its purpose is to encourage every employee to act responsibly and to provide guidance for doing so.

This Code of Conduct establishes the basic rules, standards and behaviours required to achieve these goals.

The Code of Conduct applies to all individuals who work in or for the Haufe Group (“employees”). The term “employee” refers to members of governing bodies, executives, regular workers (including temporary workers, contractors, etc.) and other individuals under contract with any company in the Haufe Group. Wherever the Code of Conduct mentions the “Haufe Group”, it is referring to Haufe Gruppe GmbH plus any and all companies under its direct or indirect control.

2. Trust comes ethical leadership and business conducted in compliance with rules and regulations – A personal challenge and the result of shared effort

The only way for us to achieve these goals is if everyone involved works together. For that reason, the Code of Conduct establishes mandatory requirements for all employees.

Managers are expected to set a good example. They are responsible for their own conduct as well as the behaviour of the staff in the areas they oversee. They also ensure that all procedures established to prevent harm to our reputation and mitigate legal risks are followed properly. They are required to take any action necessary and appropriate to guarantee full compliance with the Code of Conduct in our business transactions and methods of operation.

They must help all other employees to know and observe all the laws and government regulations that apply to their respective areas of responsibility. The company’s internal policies and instructions provide essential support and guidance.

All employees are obliged to behave honestly and fairly at work and avoid any conflict between their personal interests and the business interests of the Haufe Group or the interests of our customers.

All employees are expressly encouraged to contact the compliance officer or their supervisor if they notice that someone may not be complying with rules and regulations. Doing so can help prevent minor issues from becoming major problems. No employee reporting a tip in good faith has reason to fear discrimination, not even if the tip turns out to be unfounded. The company's executives guarantee this. Tips can also be submitted anonymously.

3. We treat one another with respect – We do not discriminate – We develop according to our performance and potential

Our success also depends heavily on treating each other with respect. We are willing to learn from mistakes and appreciate it when others speak to us openly.

We make every effort to have employees who are as diverse as our customer base. For that very reason, the Haufe Group does not tolerate any form of discrimination or harassment in the workplace — whether based on age, disability, national origin, gender, political opinion, work for trade unions or on the company's Workers' Council, ethnic background, religion or sexual orientation. The key criteria for employee development are therefore each individual's performance and potential.

4. We protect personal data and confidential information while complying with information requests from government authorities

We adhere strictly to regulations governing protection of personal data and respect every individual's general right to privacy of his or her information.

Confidential information and materials about customers, the Haufe Group and its employees must be adequately safeguarded against access by third parties as well as other employees without a need to know.

Personal data may be collected, processed or used only when required for predetermined, clearly defined and lawful purposes. The data subjects must be aware of how their information is being used. Their rights to information and correction and, if necessary, objection, refusal and deletion must be ensured. Employee information is protected through appropriate agreements between labour and management.

The precautions taken to prevent unauthorised access to data and information as well as its loss or destruction must adhere to adequate standards corresponding to the current state of technology.

The Haufe Group cooperates with all competent government agencies and regulators. When the company receives information requests, communication concerning the matter is conducted through duly appointed employees.

5. We protect the company's assets and conserve natural resources

Our company's intellectual property is its most valuable asset, and it must be protected by all employees. By the same token, we respect the intellectual property of others.

Intellectual property encompasses copyrights (including software and database copyrights), brands, know-how and other information protected by copyright law.

Engineering trade secrets and commercial business secrets are important company resources. Every employee is therefore obliged to protect them. That includes strict adherence to the Haufe Group's information security regulations.

Assets and equipment, business documents and tools belonging to the Haufe Group may not be misappropriated for personal use and may not be loaned to third parties without authorisation.

When working, employees are compelled to protect natural resources and ensure that the Haufe Group's business activities harm the environment as little as possible through conservation of materials, plans to save energy as well as waste reduction and recycling. To this end, every manager is called upon to pay attention to not only financial aspects but also ecological and social criteria when choosing suppliers and other external service providers and even advertising materials.

6. We avoid personal conflicts of interest

When employees become involved in conflicts between their personal interests and job-related duties or interests of the Haufe Group or its customers, such situations may harm the reputation of the employees and the Haufe Group as a whole.

For that reason, employees are expected to avoid such situations in the best interest of the Haufe Group and themselves. Individual rules to follow are below:

- Do not invest in companies that can be affected by job-related decisions by the employee or the Haufe Group. The exception to this rule is investments in companies of the Haufe Group as part of employee stock purchase plan.
- If an employee is aware that a contract is being awarded to a family member, domestic partner or other related person, the employee is required to disclose that fact to his or her supervisor and the Compliance Department in advance. This also applies to business dealings with companies in which family members have direct or indirect investments.
- Do not assume any position of corporate responsibility (e.g. member of a governing body, corporate executive, board of directors, supervisory board, advisory board) with a customer, business partner or competitor without prior consent from the company's management following disclosure to the Compliance Department.

If you have any concerns, contact the Compliance Department as early as possible. The deciding factor is how the situation is perceived by outsiders. Even the appearance of a conflict of interest may be harmful. Employees with a legitimate interest can also request to be relieved of specific individual duties that might lead to a conflict of interest.

7. We avoid conflicts of interests with customers and business partners

The Haufe Group makes every effort to engage in long-term relations with its customers and business partners that are mutually beneficial.

Every employee must therefore ensure that the interests of our customers and business partners are given fair consideration. The interests of one client or business partner must not be given priority, thereby placing other customers or business partners at a disadvantage.

8. We ensure fair competition

Competition laws prohibit behaviour that limits free and fair competition and restricts trade. Such laws apply to us as a provider of services and purchaser of goods. The Haufe Group does not take part in illegal, anti-competitive agreements or behaviours, especially arrangements concerning pricing, conditions or market division with competitors. Before employees deviate from standard contracts or from procedures established in partnership agreements, they must consult the Legal Department to determine whether doing so would have an effect not permitted under competition law.

When in contact with competitors and business partners, employees of the Haufe Group are required to be responsible and avoid speaking about internal matters, such as prices and terms of sale or financing, costs, market overviews, organisational processes or other confidential information that could give competitors or business partners an advantage.

The Haufe Group provides all employees with regular training and other suitable measures to help them recognise problematic behaviour correctly and in advance.

9. We do not tolerate corruption and are especially careful when dealing with public officials

Our success in the market is based on innovation, enthusiasm, efficiency, flexibility and service and must not be attained secretly through the giving of inappropriate gifts. Our business partners trust in the professional judgement of our employees.

The Haufe Group therefore refuses to tolerate the giving or taking of bribes or the giving or receiving of benefits in any form.

Individuals failing to obey the rules governing gifts and invitations in Section 10 run the risk of being prosecuted for criminal acts of corruption. Even the mere act of promising or demanding an unfair advantage may be subject to prosecution.

Employees giving gifts and invitations to individuals outside the Haufe Group are always required to consider their internal rules on gifts and invitations. This applies especially to contact with public officials.

Giving gifts to public officials may constitute the criminal offence of giving or receiving undue benefits for the mere fact that the act is performed based on the individual's official position. The intent to unduly influence the official in the performance of his or her duties is not required. Every person entrusted with the performance of official duties may be a public official. This designation applies not only to civil servants or government officials.

10. We are careful with gifts, business meals and events

Gifts given as well as business meals and events held for purposes of information, representation or entertainment may be a legitimate means of establishing and maintaining business relations. However, their purpose must never be to gain unfair business advantages. They must also never be given in a way that calls into question the professional independence and judgement of the parties involved. The Haufe Group therefore assists its employees with guidelines approved by the Workers' Council, regular training and clearly set limits on amounts.

Contact with government officials is subject to particularly strict standards. In such cases, the rules governing gifts and invitations of the respective government agency as the official's employer must be followed.

11. We have rules for donations and sponsorships

Donations and sponsorships are important tools for exercising our social responsibility. Financial support for charitable causes always takes place in public view. Decisions whether to make donations and engage in sponsorships are made by management. Such decisions must not be intended as an indirect means of trying to win over or influence business partners with undue favour.

12. We communicate with customers, business partners and the public – we are careful when using social media

All-important statements and reports issued by the Haufe Group must be complete, honest, precise, timely and comprehensible. This applies regardless of the target audience: business partners, customers or the public.

In particular, this goes for information and advertising about our products.

Only duly authorised employees are allowed to provide our business partners, customers or the public with information about the Haufe Group, our products, our customers or our business partners.

Employees without appropriate authority from the Haufe Group who make statements about issues concerning the Haufe Group or our business partners during public discussions or on social media should make it clear that they are speaking as private individuals. This is generally done through the use of personal accounts, e-mail addresses, etc. Statements must be worded in such a manner that they do not give the impression that the Haufe Group shares the opinion being expressed. The employee should not violate the interests of the Haufe Group or its business partners.

Please remember that statements in e-mails or on social media may be made informally and spontaneously, but they can nevertheless be recorded and viewed by the recipient and the online public for a long time. Please also note that more and more companies and government authorities are prohibiting the personal use of e mail because, when concerns arise, e-mails can be permanently archived and viewed by third parties.

13. We impose sanctions for violations

Violations of these rules can result in serious harm to our reputation and legal consequences for the offending employees, their co-workers and the Haufe Group. Those consequences may include fines, criminal prosecution or restrictions on government licences. Most cases of misconduct constitute a breach of duty under labour law and can lead to corresponding disciplinary action.