

A Guideline for Our Work

code of **conduct**





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Introduction

What do we stand for?

value – inspired by people. msg creates added value in a digitalized world by putting people first, whether customers, users or employees. As a trailblazer in a world full of information, its top priority is to find the best solution for people. Technical capabilities, industry expertise or business models are means to this end. From this holistic view, msg uses the entire offering of the group like an intelligent swarm that constantly regroupes depending on the task at hand.

We have summarized our self-image in our mission statement and in our vision:

- We create intelligent solutions that take our customers into the future. Our know-how and our experience make new business models possible and ensure our industries continue to progress, sustainably and successfully.
- We are trailblazers in a world full of information and create ideas and solutions that are the key to success.

Our values form the supporting pillars of our success. They guide us and help us to achieve our vision and our goals and to live up to our responsibility toward our employees, customers, companies and society.

What is the “Code of Conduct”?

The code of conduct defines the conduct msg expects from each member of the company. It contains essential guidelines and policies that help us achieve a uniform and professional approach, whether internally or outwardly. This gives us a clear sense of orientation that supports us in our work and business relations.

The code of conduct is mandatory for everyone at every location of the msg group around the world: for board members, directors, managers and each and every employee. Even parties acting or deployed on behalf of msg, such as independent contractors, partners and vendors, are bound by the code of conduct. We at the msg group abide by it.* Every company in the msg group is committed to upholding applicable laws and statutes. We comply with and respect the cultural practices of each respective country.

In doing so, the management in particular assumes responsibility for leading their teams by example. Their own actions credibly exemplify the demands for ethical and just conduct to which they hold their employees. In addition, they ensure employees have been informed about the guidelines and rules of conduct at hand and help them live and work by them. We all, meaning every employee at msg, strive to integrate and follow the code of conduct and the corresponding policies in our daily practices.

* Individual companies within the msg group may have their own arrangements that serve the same purpose as a code of conduct at the company in question. An overview of the scope of the code of conduct within the msg group can be found at the end of the document and also on the msg systems ag intranet.

Our Values

Our values form the basis for our actions and decisions. They serve as the starting point for the guidelines found herein. Our values and guidelines help us to force a common path throughout the msg group. They are the beacons that guide us every step of the way.

Sustainability

We strive to create sustainable, profitable solutions. It is our sound management approaches that lend us our entrepreneurial independence and allows us to establish successful business relationships and employment conditions.

Reliability

We stand behind our word, keep our promises and assume responsibility for our work.

Structural Freedom

We promote new ideas and give our employees the freedom to develop sound conceptualization skills and strong approaches.

Commitment

We master challenges through a wealth of ideas, enthusiasm, a willingness to grow – both personally and professionally – and independent and motivated hard work.

Credibility

We promote open, authentic and honest communication. We are not just talk; our actions reflect our goals and are transparent and trustworthy.

Respect

We focus on appreciative and fair interactions. We have respect for one another and give recognition where recognition is due.

Team spirit

To us, a partnership-like and team-oriented work ethic is very important. We treat one another with respect and we all work together to create an atmosphere of trust.

Our Guidelines

We generate added value.

Our employees generate added value – for our customers, our partners and our own companies. We sell solutions that solve problems, improve existing situations and make things faster and more efficient. We do not sell for the sake of selling.

Our solutions are not designed for the short term. Instead, they focus on lasting efficiency and sustainability. That is why our thoughts and actions pursue continuity, consistency and long-term prospects – both at and outside of work. Our understanding of added value includes a sense of social responsibility and actions that are sustainable in every regard.

Everyone who works with msg benefits from it – we consider this benefit to be an added value for us as well, as it helps us secure lasting customer relationships, good recommendations and continued development.

We think ahead.

msg is a future-focused group of companies that is always looking ahead. Solutions that are successful today might look quite different tomorrow. That is why we never stop thinking and always strive to find new ways and solutions. To us, this means being alert, watching developments with open eyes and daring to be innovative.

Innovation and a pioneering spirit go hand in hand with a high sense of personal responsibility. Everyone is able to contribute something: Where can I improve something myself? How can I advance my own skills? Do I have any ideas on how to meet a specific challenge in my own field of work?

msg encourages and promotes this kind of thought. Managers are open to ideas and entrepreneurial thinking within their teams. Performance is recognized, willingness to get involved is wanted and prospects for professional advancement are supported.

We take issues such as work-life balance, personal satisfaction and health very seriously. We do so as they form the basis for the ability to work productively and the willingness to go the extra mile. msg depends on having motivated and qualified employees; employees who assume responsibility for their own advancement and who want to work with msg to shape the future.

We get involved.

Dedication and a willingness to work hard form the basis for good customer relationships and successful projects. That is why we make sure every customer knows: we are here for you. We understand the problems you face, we take the initiative and we find solutions that meet your specific needs.

An important part of our understanding of professionalism is to ensure we all internalize this way of thought – and exemplify it in our interactions with customers as well as internally within our teams. We make sure workflows run smoothly, detecting and eliminating potential obstacles early on. We offer assistance and are even interested in challenges that are not directly related to our work.

We identify with our company and our work, and we are passionate and enthusiastic about what we do. Our constant goal remains to provide exceptional quality: we want to our outstanding performance to produce outstanding results. We are committed to doing so and that is what motivates us every day.

You can depend on us.

We are reliable and credible. Customers trust us because we treat them like partners and give them sustainable advice. Our word means something. We are experts in our field and we provide clear, professional assessments and recommendations that our customers can rely on.

Our communication is open and honest. We keep our promises. We only commit to deadlines, budgets, etc. if they are feasible and based on a realistic assessment. We exhibit credibility by addressing and discussing open questions and difficult decisions in a transparent and comprehensible manner.

This holds true for internal matters as well: we can rely on one another because we all support one another. Employees can depend on msg to be a fair, responsible employer. msg can depend on their employees being good representatives of their company, whether outwardly or internally.

Within that context, we are open to questions and criticism, and we address issues in a constructive manner. We do not engage in polemics.

msg trusts that their employees' personal interests do not conflict with the company's interests. We are distinguished by our loyalty and we make any secondary employment transparent. Such does not conflict with our work, nor does it interfere with it. We do not even entertain the idea of influential shareholdings in business partners or competitors.

We show respect.

msg is an internationally active group of companies. Our considerable solution competence and flexibility is the result of our employee diversity, currently numbering several thousand employees. That is why respect for people and for performance is one of the fundamentals of the success of our work.

We show respect and appreciation in our interactions with customers, partners, colleagues and everyone else we encounter. We take different points of view seriously and discussions take place on an equal playing field.

We assume responsibility for ourselves and for others. We strive for objective debates and do not allow our personal references to determine our actions.

We are committed to creating a trusting work environment, both internally and outwardly. Doing so requires fairness and openness, transparency, punctuality and attentiveness. We join in decision-making efforts and respect the decisions that are made.

Our compliance with all legal regulations goes without saying. We respect our customers' regulations and policies and attempt to harmonize them with our own.

We do not permit any form of discrimination or harassment – not within the company or in any of our relationships with customers, partners, vendors or third parties. We openly address situations where we feel we have not shown proper respect or we have seen others fail to do so and we take appropriate action – our management and employee representatives, where available, are the first point of contact in such cases.

We recognize freedom of association. msg supports constructive dialog with democratically and/or legally appointed employee representatives. Our respect for our mutual work and goals helps us find fair solutions through joint negotiations in such cases as well.

Our Rules of Conduct

The following rules of conduct are based on our values and guidelines. They provide further concrete orientation on how we should behave toward one other in our business relationships. By internalizing these rules we will be able to find fair, objective and solution-oriented ways to handle even the most unforeseeable situations. We can never allow personal interests or personal advantages to influence our decisions.

Our Relationship to Our Customers and Interested Parties

Our customers' trust in us is our most valuable asset. msg's public image is primarily shaped by our customers. It is self-evident that our conduct should be ethical and legally correct at all times in this regard.

No form of corrupt conduct may be entered into. Whether in the public or private sector, domestic or foreign, established or new contact partners: there must be no insinuation, promise or bestowal of illegal interests at any time in any efforts to secure a decision or development in favor of msg. We preclude any such appearances from the start, specifically in regard to gifts, business meals or events. Should we be directly or indirectly invited to enter into illegal interests, we shall reject such and inform our management.

Official award procedures tend to be in place for contracts awarded in the public sector, the policies and regulations of which we are aware of and observe. This specifically applies for policies in place to prevent tortious interference.

Our Relationship to Our Partners and Vendors

Mutual trust and fairness are essential in our business relationships with our partners and vendors. We enjoy many close and long-term business relationships with our partners and vendors; in such cases, our partners and vendors are also required to comply with our code of conduct. When selecting partners and vendors, we examine how well their values and guidelines coincide with our own.

Nor do we allow any corrupt conduct in our interactions with our partners or vendors either. Just as we ourselves refrain from any insinuation, promise or bestowal of benefits to others; we also reject any benefits and any offer or promise of benefits from others. We are careful to avoid even the mere appearance that taking or giving benefits would be acceptable in business interactions with msg. Pursuant to our business policies, we refuse any gifts or invitations in exceedance of common regional business practices and inform our management of such.

Our Relationship to Our Competitors

Our conduct toward our competitors is no different than that of our other business relationships and shaped by absolute correctness. We recognize the freedom of competition, a freedom generally regulated by statutory laws. We observe all regulatory requirements and do not participate in illegal arrangements or agreements that would interfere with the freedom of competition. We expressly reject corporate espionage as an unfair form of procuring information.

Transparency and Social Responsibility

We protect our business assets and structure our financial reporting to be transparent. We not only satisfy applicable ordinances and laws, we also impose our own internal standards to ensure the integrity of our reporting. Procedures and standards are reviewed by an independent party on a regular basis.

We reject any and all business practices that are not ethically and legally correct. Within our areas of influence, we ensure nontransparent or corrupt practices are prevented or ceased. We forbid any and all human rights abuse, as well as any forced or child labor.

Donations or sponsoring are always in an objective context to our company and are in line with our business interests, as well as our code of conduct and all applicable law. The recipient and designated use are documented for all donations.

As a future-focused group of companies, we also recognize our social responsibility. We promote the notion of a diverse company with sustainable interactions with people and the environment.



Data and Information Security

Information security and IT security are among msg's core competences. Renowned companies and DAX-listed companies rely on our certified consulting. That is why it is extremely important for company, as well as customer and employee data to be handled with the utmost security, even when used internally. This specifically includes protection against unauthorized access, unauthorized use or misuse, loss and premature destruction.

Independent of the technical and organizational structures we have in place to protect data and information, each and every employee is also personally responsible for ensuring careful and confidential handling of all of our customers', employees' and vendors' personal data. It is with a strong sense of responsibility that we are careful to ensure all internal policies in place to provide a high level of data protection are consistently complied with and reviewed on a regular basis.

It is important to us that everyone be able to obtain information of the type and scope of data we collect and process. We only collect and process sensitive data with the affected party's

consent and if such is legal or if such is necessary to satisfy a contractual obligation. Furthermore, we only collect, process and use personal data to the extent required, for the period required and only for the designated purpose. We respect the comprehensive rights of the parties whose data we collect, process and use.

All msg employees are required to protect their own business data and business interests. Information from and about our company must be treated as confidential and may not be communicated externally unless necessary. Particularly in conversations or phone calls held in public areas, such as when using public transportation or on public networks, we make sure not to discuss people or competitors, details of our work or confidential information pertaining to customers, partners and vendors. We do not leave business documents, files or software programs lying around where they can be viewed by unwanted parties or on computers where they can be viewed by unwanted parties when we are not at our desks or when we are working in a public area.



We Abide by Our Code of Conduct

That Is Why Our Code of Conduct Is So Important to Us.

Our strategy defines the goals we want to reach and our code of conduct gives us the framework for how to conduct ourselves along the way. Just as we have set high goals for our business, we also want our conduct to be exemplary. During their daily work with us, customers, partners and vendors should come to find that the name msg stands for trust, reliability and high quality – in every area of our business.

The premise for good and successful collaboration at and for msg is that we conduct ourselves in a manner that is legally and ethically correct at all times. Our code of conduct helps us do that. As a verifiable, tangible policy, it summarizes how we at msg must conduct ourselves to ensure we are perceived as a reliable, credible company, whether in our internal or external activities.

This code of conduct explains exactly how we can achieve that and what we need to be aware of. And we abide by it. Any misconduct or any violation, whether legally relevant or not, can harm msg's public image or the trust our customers have in us.

That is why msg expects all employees to conduct themselves in line with these guidelines. msg specifically expects its management to assume particular responsibility and to serve as an example to others. Managers live our values and guidelines and are available to help find concrete answers should questions arise.

How Do We Handle Violations?

Violations of the code of conduct can have serious consequences. That is why violations must be recorded, reviewed and adequate punishment issued. Each and every employee is responsible for making an active effort to comply and to inform his or her superior should they subject laws, guidelines or rules of conduct have been violated. Managers are responsible for ensuring such information is taken seriously and that the party providing the information is listened to with an open ear; a work environment in which trust exists must be established for such to be possible.

It is the msg's express wish that all misconduct be carefully examined and assessed and that any such reports are not made lightly. We must recognize that any wrongful or unjustified reports of misconduct can harm a colleague's reputation. Such behavior is in and of itself a violation of the code of conduct.

If the reporting party raised the concern to the best of their knowledge and in good conscience, they shall not be considered to be in violation of the applicable rules of conduct. The proper point of contact is always the highest level of management, the group compliance officer or an employee representative, where available. Management and group compliance officer also provide assistance should questions or uncertainty arise regarding the interpretation or specific situations that may be difficult to assess.

In addition, msg shall consequently punish any intentional, unlawful misconduct and violations pursuant to legal regulations and with no consideration of the violating party's rank or position within the company. This is especially true in the case of corrupt behavior or if msg's assets could be adversely affect by criminal actions.

Summary and Appeal

It is not just a company's products and services that shape its image, but the people who work for the company as well. Each and every one of us can contribute to creating a good reputation, providing excellent services and building sound business relationships – and each and every one of us has the ability to harm the company through our own misconduct.

msg is a group of companies that relies on traditional values such as trust and reliability. The code of conduct gives us all guidance on how to conduct ourselves in our daily work. If we at msg all act in accordance with these values, guidelines and rules of conduct, we will form a strong unit that can lastingly, positively and successfully shape msg's image.

To that end, it is important that we not file the code of conduct away in some drawer as just another document. We must commit ourselves to applying it to our daily work and bringing it to life. It is our mutual goal and our job to think and act in a legally and ethically correct manner in the best interest of msg.



Dr. Stephan Frohnhoff
msg Chairman of the Board of Directors





Scope

This Code of Conduct apply to the following companies with the msg group:

- BELTIOS GmbH
- Conplan GmbH
- impavidi GmbH
- Legacy Portfolio Partners GmbH
- m3 management consulting GmbH
- minnosphere GmbH
- msg communications gmbh
- msg DAVID GmbH
- msg GillardonBSM AG
- msg industry advisors ag
- msg Rethink Compliance GmbH
- msg services gmbh
- msg systems ag
- PiAL Consult GmbH
- Softproviding AG

msg systems ag

Robert-Bürkle-Straße 1 | 85737 Ismaning/Munich

Telephon: +49 89 96101-0 | Fax: +49 89 96101-1113

www.msg.group | info@msg.group