

## Code of Conduct of the Deutsche Leasing Group



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## *Dear colleagues,*

The Deutsche Leasing Group has been a reliable and responsible asset finance partner to SMEs for over 60 years. As a central and internationally active group partner, we are Sparkassen-Finanzgruppe's centre of excellence for leasing, factoring as well as other alternative forms of financing. Operating with more than 2,900 employees worldwide, we make our clients' investment and transformation projects financially viable in a wide range of industries.

The success of the Deutsche Leasing Group relies not only on the knowledge and enthusiasm of its employees, but also on the trust placed in us by our customers, business partners and our shareholders, the savings banks. It is vital that we act with integrity to secure this trust in the long term.

This code of conduct sets out our principles of conduct and forms the basis for an ethically driven, sustainable and legally compliant corporate culture to which we commit ourselves both internally and externally.

Our participation in the UN Global Compact underlines our social responsibility in the core areas of human rights and labour standards, environmental protection and the prevention of corruption. We have based our code of conduct on internationally applicable and recognised principles such as the Universal Declaration of Human Rights and the Conventions of the International Labour Organization (ILO).

Our binding principles of conduct apply to every one of us. Please familiarise yourself with them, discuss them and share your views – both among each other and with your respective manager. If we embrace and live by this code, we will continue to meet our responsibility towards a sustainable, honest and fair economy, remain successful and act as a reliable asset finance partner.

### *Your Management Board*



Kai Ostermann



Dr. Thomas Söhlke



Sonja Kardorf

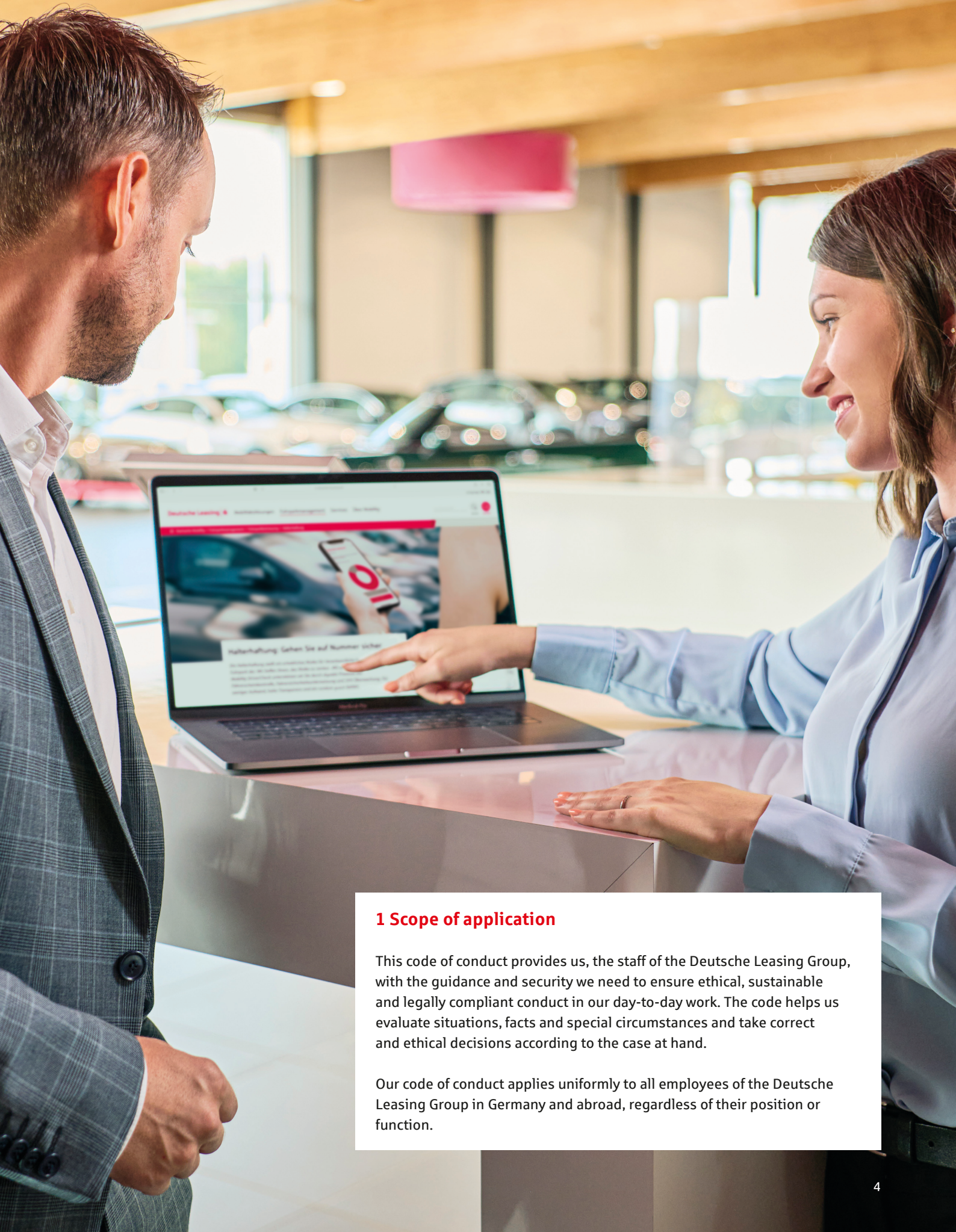


David Gerstner



Markus Strehle





## 1 Scope of application

This code of conduct provides us, the staff of the Deutsche Leasing Group, with the guidance and security we need to ensure ethical, sustainable and legally compliant conduct in our day-to-day work. The code helps us evaluate situations, facts and special circumstances and take correct and ethical decisions according to the case at hand.

Our code of conduct applies uniformly to all employees of the Deutsche Leasing Group in Germany and abroad, regardless of their position or function.

## 2 General principles of conduct

### 2.1 Compliance with applicable law and internal rules

Compliance with applicable regulations, laws and internal guidelines is a top priority for us. It falls to us to familiarise ourselves and comply with the relevant regulations, laws and internal guidelines in our specific areas of responsibility. In this respect, managers bear a special responsibility.

The managers of the Deutsche Leasing Group are there to support their team members in implementing and complying with the code of conduct. They provide advice, act as contact for all questions regarding conduct in conformance with the law or internal guidelines and provide relevant guidance. They offer assistance in evaluating or resolving difficult situations and are responsible for creating transparency in the event of any infringements that have been identified.

Employees abroad, staff on business trips and those employees posted to other locations are obliged to comply with the laws and regulations applicable in their countries of assignment. Any additional regulations to the code of conduct that apply in a foreign subsidiary according to the respective national law must be observed.

### 2.2 Respect, trust and tolerance

The working environment within the Deutsche Leasing Group is defined by equality, respect, tolerance and trust. Respectful conduct is reflected in our polite and honest interactions, both internally and with all our stakeholders. We promote respectful and trust-based cooperation, open communication and mutual regard.



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and trust-based cooperation,  
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## 3 Responsible conduct

### 3.1 Human rights

By participating in the UN Global Compact<sup>1</sup>, we have committed ourselves to supporting the protection of international human rights. This also means that we avoid any complicity in human rights violations. We strictly reject all forms of forced labour and child labour and recognise the right of all employees to form trade unions and employee representative bodies on a democratic basis within the framework of the applicable national regulations.

We recognise all applicable national and international labour laws and regulations and observe the standards of the International Labour Organization (ILO).

#### 3.1.1 Equality and equal opportunities

We fully meet the requirements of the General Act on Equal Treatment. Equal treatment of everyone is an absolute priority for us. We do not tolerate discrimination against employees or third parties on the basis of age, gender or gender identity, ethnic or social origin, nationality, religion, political opinion or trade union activity, ideology, genetic characteristics, disability or sexual identity. This applies both during the entire period of employment and during the recruitment process. We also do not accept any form of verbal, physical or sexual harassment of employees or third parties.

We respect and promote diversity and equal opportunities. By signing the Diversity Charter<sup>2</sup>, we have underscored our commitment to a corporate culture free of prejudice and discrimination and confirmed this commitment in a binding document.

We believe in fostering a friendly and open working environment. Our employees are free to address critical issues at any time and without reservations. Information regarding critical issues is investigated without prejudice. Even if an investigation does not confirm the suspicion of a corporate crime, violation of the law or infringement of regulatory and internal guidelines, employees will not be subject to any adverse consequences as long as they act in good faith. Information on critical issues can be reported – in confidence if preferred – via the Deutsche Leasing Group's whistleblower system.



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working environment.***

<sup>1</sup> The participating company of the Deutsche Leasing Group is Deutsche Sparkassen Leasing AG & Co. KG. The subsidiaries endorse the Ten Principles and the advancement of the Sustainable Development Goals as well as more far-reaching UN goals. They fully consolidate their support for this programme in the context of their parent company's commitment. For this reason, they do not participate in UN Global Compact activities or in the activities of a Global Compact Local Network.

<sup>2</sup> The signatory within the Deutsche Leasing Group is Deutsche Sparkassen Leasing AG & Co. KG. The subsidiaries support the implementation of the Diversity Charter at the Deutsche Leasing Group.

### 3.1.2 Fair employment conditions

We provide our employees with fair and competitive remuneration and comply with the requirements of the Minimum Wage Act.

We offer our employees attractive development prospects and a wide range of opportunities to gain qualifications. Work conditions at our company offer scope for development and our employees receive systematic career development support. The programmes offered by our DL Academy are geared towards specific target groups and needs and promote the qualification and development of our employees at various stages of their careers. We also offer all employees a wide range of options to find a good work-life balance.

### 3.2 Health and safety at work

Protecting the health and safety of our employees at work is a top priority for us. In the interests of prevention, we set high standards for occupational safety, workplace quality and personal conduct in the working environment. We strictly adhere to the applicable occupational health and safety guidelines. We encourage our employees to take care of their own health by offering health-friendly working conditions, setting appropriate performance requirements and implementing effective health and safety measures. At the mandatory annual training session for all employees, we provide specific information on workplace health and safety.

To encourage our employees to take responsibility for maintaining their own health and fitness for work, we have implemented a company health management programme and a company sports programme. We help employees with health issues return to work.

### 3.3 Environment and ecology



In our role as an internationally active company and as a member of the Sparkassen-Finanzgruppe, we are committed to fair competition, integrity and responsible conduct. As part of this corporate responsibility, we embrace the principle of sustainability and climate protection. For us, this means balancing commercial success with social and ecological requirements and conserving resources. We have therefore enshrined sustainability in our business and risk strategy. Our approach is based on the 17 UN Sustainable Development Goals and the Paris Climate Agreement. Moreover, we have

signed the Commitment by German savings banks to climate-friendly and sustainable business practices, which commits us to following a defined reduction path to achieve carbon-neutral business operations by 2035.

We ensure that our own business operations comply with environmental protection regulations and have launched numerous initiatives and measures to continuously reduce the environmental impact of our business activities. Our aim is to avoid or minimise the consumption of resources such as waste, water and energy wherever possible. To keep track of the reduction of our carbon footprint, launch and implement measures and set specific targets, we regularly take part in energy audits and draw up an annual carbon footprint review.

We also offer regular training programmes on sustainability to educate all our employees in this field. As well as promoting environmental awareness among our employees, we also assist our customers, the SMEs, with setting their business on a sustainable course (environment, social and governance consulting expertise).

### 3.4 Sustainable procurement

Our procurement process also reflects sustainability aspects. We expect our business partners, suppliers and service providers to act in accordance with the law and with sustainability principles, to demonstrate unconditional respect for human rights and environmental protection and to establish appropriate due diligence processes to ensure that their business activities and supply chains detect and prevent any risks relating to human rights and the environment.

### 3.5 Social commitment

As part of the Sparkassen-Finanzgruppe, we embrace our social responsibility and are active on many levels in the fields of art and culture, science, the environment, social matters and sport. For many years now, we have been making donations and providing support to numerous organisations. In doing so, we are helping the region and are proud that our employees extensively support this endeavour through their personal commitment. In the event of unexpected emergencies, we also provide joint support in the form of ad hoc donations.



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## 4 Good governance

### 4.1 Compliance management

Maintaining the trust of our internal and external stakeholders is a key prerequisite for our success. This trust essentially depends on their perception of our credibility, integrity, reliability and service focus. We have therefore appointed a Compliance Officer and established a compliance management system that adheres to recognised standards and is regularly reviewed for its adequacy and effectiveness. Our aim is to ensure compliance with laws and guidelines and to systematically prevent misconduct by our organisation or employees. Both this and our organisational structure, which is divided into three separate control and audit functions (three-lines model), provide an appropriate framework for compliance with the law.

### 4.2 Training

At the time of recruitment and at regular intervals thereafter, all employees attend mandatory training sessions to ensure that they are aware of and comply with all applicable legal and internal guidelines. Regular training courses, for instance in the areas of data protection, information security, compliance, money laundering and criminal offences, are mandatory. In the context of this and other specialised training courses, our employees take responsibility for keeping up to date with the legal and internal guidelines that must be observed in the course of their work.

### 4.3 Communication

We are transparent, honest, timely, open, fair, clear and precise in our communication with internal and external stakeholders. Our Social Media Guidelines apply to personal publications and public statements of opinion on social networks.

### 4.4 Fair competition

When competing for customers and business opportunities, we exclusively employ fair and equitable means and adhere to the legal requirements stipulated by antitrust and competition law. We do not engage in unfair business practices or participate in price fixing or other arrangements with competitors, suppliers or other companies that result in unlawful restrictions of competition. We comply with prohibitions relating to price collusion, terms and conditions, markets and customers.

### 4.5 Tax honesty

In our opinion, honouring our corporate tax obligations is one of our key entrepreneurial responsibilities. We have introduced a tax compliance management system to meet this responsibility.

We pursue a conservative tax policy that specifically dispenses with tax structuring. In all tax matters, we work closely and transparently with the relevant tax authorities.

## 4.6 Data protection

We believe that the protection of personal data is a central component of a trusting relationship with our business partners, customers, prospective customers and employees. It is our policy to comply with the legal and internal guidelines on data protection and the handling of personal data. In line with the legal requirements of the EU General Data Protection Regulation (GDPR), we have implemented a compliant data protection management system and appointed data protection officers at the responsible Deutsche Leasing Group companies.

We exclusively process personal data for specific purposes in order to perform our responsibilities and fulfil our obligations towards customers, contracting partners, prospective customers, clients, service providers, public authorities, employees and other third parties. Access to personal data is based exclusively on the operational requirements of the respective function and is implemented via a central authorisation management system.

## 4.7 Information security

We protect the confidentiality, integrity (including authenticity) and availability of information. For us, this forms the basis for a trusting relationship with both internal and external stakeholders.

We strictly protect confidential information and business secrets within the bounds of the applicable laws. Specifically, information is deemed to be confidential if it is expressly identified as such, if it is not public knowledge or is not intended to become public knowledge. The latter should be assumed to be the case whenever disclosure could harm the Deutsche Leasing Group or its business partners or could benefit a competitor. Unpublished key operating figures, in particular, should therefore always be regarded as confidential.

We apply the need-to-know principle: access to information and IT systems is only provided to employees who require such access to ensure smooth business processes in their day-to-day work.

To safeguard information security, we maintain an information security management system based on the internationally recognised ISO 27001 standard of the International Organization for Standardization.

Information security and compliance with the related legal requirements, standards and regulations form an integral part of our business operations. This ensures that regulatory requirements and industry-specific standards, such as the "Banking supervisory requirements for IT" (BAIT), are observed and applied.

## 4.8 Donations and sponsorship

We support community, cultural, social and ecological projects. Our donations are made exclusively within the boundaries permitted by law. No donations are made, either directly or indirectly, to political parties or party-affiliated organisations, or to organisations or associations of any kind that are anti-constitutional, disrespectful of human rights and dignity or contrary to public morals.



## 4.9 Handling conflicts of interest

In conducting our business activities, we do everything in our power to act in the best interests of our customers, business partners and shareholders. We expect our employees to base their decisions on objective considerations and to avoid mixing personal interests with business interests, or the interests of customers, partners, service providers or similar with the interests of other third parties. Where conflicts of interest arise, we handle them transparently, openly and professionally.

In accordance with the internal procedure for reporting secondary employment, we report any sideline activities carried out for financial gain to Human Resources and only engage in such activities if they do not conflict with the interests of the Deutsche Leasing Group or our obligations under the employment contract, or adversely affect such obligations.

Particular caution is applied when it comes to personal or family relationships with people who work for our customers or business partners. We undertake to disclose any potential conflict of interest to the manager and, where appropriate, to the Human Resources and Compliance divisions. This also applies to close personal or family ties to persons within the Deutsche Leasing Group.

## 4.10 Gifts and benefits

We actively contribute to the compliance culture at the Deutsche Leasing Group and prevent conflicts of interest and corruption by handling benefits such as gifts and invitations in a correct and transparent manner.

We are permitted to accept appropriate and socially adequate benefits if we maintain transparency and comply with the regulations of the internal Benefits Policy.

In no cases do we offer or accept money or cash equivalents.

As a matter of principle, we do not grant any benefits to officials working for public institutions, such as civil servants, public sector employees or politicians, unless they represent common or event-related tokens of respect and courtesy.

If there are any doubts regarding the legitimacy of benefits, we involve the manager and/or the Compliance division. The respective details are governed by our internal Benefits Policy, which helps us to make safe decisions and ensures compliance with legal and market standards.

#### 4.11 Sensitive business segments

We are committed to fair conduct before, during and after transactions. This is essential if we want to add value to a resilient economy. We do not engage with industries, companies or business practices that we believe could have a significant negative impact on the fields of environment, social and governance. Specifically included are activities that restrict people's rights and freedoms, as well as activities that are considered ethically or morally controversial or are prohibited under national law. Also included are adverse consequences for the environment and biodiversity that cannot be mitigated to a large extent. By means of clearly defined criteria (general and sector-specific principles), which are reviewed at regular intervals, we exclude the financing of particularly critical business approaches.

Despite increasing competitive pressure, in cases of doubt, we firmly believe in making decisions against business opportunities if such opportunities cannot be pursued in accordance with legal requirements and the values of our corporate culture.

#### 4.12 Protecting company assets

We protect the corporate interests and assets of the Deutsche Leasing Group. We do not use the assets and property, or the operating facilities and equipment, of the Deutsche Leasing Group for purposes other than their intended use. Private or other use is always the exception and requires separate authorisation or special regulations (e.g. a company agreement).



## 5 Corporate crime

### 5.1 Fraud prevention

We put organisational and system-related safeguards and other measures in place to prevent criminal acts, both internally and externally, that might jeopardise the integrity of the market, the assets of the Deutsche Leasing Group or our customers and business partners. To ensure that such offences are prevented and investigated, we have implemented binding internal guidelines, processes and training programmes.

### 5.2 Bribery and corruption

We stand against all forms of corruption. Our participation in the UN Global Compact underscores this principle. Pursuant to German law or comparable prohibitions under international law, we do not tolerate any form of bribery or corruption, or the acceptance or granting of benefits.

We exclusively reach our business goals by acting in accordance with the law. We systematically reject the use of unfair means. Our employees are required to conduct all business activities in an ethical, reliable and fair manner and to refrain from basing business decisions on unrelated considerations.

### 5.3 Prevention of money laundering

We seek to take all necessary measures to prevent money laundering, the financing of terrorism and criminal acts. To this end, we have introduced binding internal guidelines, suitable processes and training sessions on how to deal with financial crime that ensure compliance with the applicable money laundering laws and principles such as the “know your customer” framework.

We have undertaken to play a decisive role in identifying and combating financial crime in our day-to-day business and to work closely and efficiently with the relevant authorities. Any suspicious cases must be reported to the Money Laundering Officer, who will conduct a thorough and systematic investigation.

### 5.4 Sanctions and embargoes

In the course of our business activities, we comply with all national and international financial sanctions and embargo regulations pursuant to the applicable legal requirements.

### 5.5 Whistleblower policy

As part of our established whistleblower system, we ensure that our employees have the opportunity to report compliance violations and irregularities within the Deutsche Leasing Group either openly or anonymously.

In addition, we have developed a whistleblower system for third parties outside the company. Among other options, anyone potentially affected by human rights or environmental violations within the Deutsche Leasing Group or its supply chain can submit information and reports via the whistleblower system, regardless of whether such violations have occurred in Germany or abroad.



## 6 Dealing with infringements

The code of conduct is binding for us. We are all aware that anyone who violates the code of conduct, our internal guidelines or applicable law will face consequences. Depending on the severity of the violation, such consequences may range from disciplinary measures under labour law and claims for damages under civil law to criminal sanctions. We endorse this transparent and consistent approach.

In the event of questions, doubts, identified or suspected risks and reports of issues or violations, the respective managers and the compliance officer of the particular company of the Deutsche Leasing Group act as contact point for all employees.

### Information and contact

#### Deutsche Leasing AG

Frölingstraße 15–31  
61352 Bad Homburg v. d. Höhe

[compliance@deutsche-leasing.com](mailto:compliance@deutsche-leasing.com)  
[www.deutsche-leasing.com](http://www.deutsche-leasing.com)

The code of conduct of the Deutsche Leasing Group is available on the Intranet of the Deutsche Leasing Group and on the websites of the respective Deutsche Leasing Group companies. As well as referring to public sources, it also includes internal guidelines that are not accessible to the public.

