

# Guideline for Good Business Behavior

February 7, 2022

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## 1. Preamble

This Guideline for Good Business Behavior (in the following referred to as the “Guideline”) has been established as a framework to guide and support you as an employee to act within SimCorp’s values and the core business principles of SimCorp.

This Guideline is supplementary to other policies and guidelines of SimCorp, such as our corporate and local employee handbooks, our IT Security Policy, our Sustainability Policy, our Global Anti-Harassment & Anti-Bullying Policy etc., and this Guideline does not constitute a replacement of such policies and guidelines.

The Guideline is developed in alignment with the Ten Principles of the UN Global Compact relating to anti-corruption, human rights and labor rights, and the environment. Where a local law sets higher standards than those set out in this Guideline, the local law takes precedence.

## 2. Governance

### 2.1. Scope

This Guideline applies to any employee or member of the Board of Directors of SimCorp.

The Guideline applies from the day of employment/assignment and remains applicable for your entire employment/assignment, including during any leave from SimCorp such as maternity leave or sickness leave.

In addition to this Guideline, SimCorp has developed a specific Code of Conduct for Suppliers that apply to all suppliers and third-party consultants of SimCorp.

### 2.2. Acknowledgment of compliance

Upon employment at SimCorp, you will be asked to review this Guideline and as part of signing your employment contract with SimCorp acknowledge that you have read and understood the provisions

hereof. Further, in order for SimCorp to comply with various legal and contractual obligations, you will on an annual basis be asked to confirm to SimCorp that you are still familiar with the content of this Guideline and that you to date have been acting in compliance herewith. Further, you will be required to attend training in the Guideline on a regular basis.

### 2.3. Enforcement and failure to comply

We ask you as an employee to observe strict compliance of the contents of this Guideline in order to protect you and SimCorp as an employer from legal risk and regulatory sanctions. Failure to comply with the provisions stated in this Guideline as well as the law may result in appropriate disciplinary actions by SimCorp. In addition, employees may be subject to the imposition of civil or criminal sanctions.

SimCorp will continuously monitor compliance with this Guideline.

### 2.4. Reporting misconduct

You are obliged to inform your manager or Group HR immediately of any suspicions of non-compliance with the Guideline. Any such information will be treated confidentially and in accordance with local law and regulatory requirements. Note that SimCorp also has a whistleblower policy in place through which suspicions of non-compliance may be reported. To learn more, please refer to our [Whistleblower policy](#).

## 3. Corruption and bribery

### 3.1. No bribes or facilitation payments

SimCorp has a zero-tolerance policy towards corruption in any form, including bribery and facilitation payments. As such we do not tolerate that any employee of, or any person associated with, SimCorp solicits, accepts or offers bribes, facilitation payments or the like in the cooperation with our potential and actual suppliers, partners and clients. Accordingly, the rule of thumb is to ask yourself whether your conduct when dealing with suppliers,

clients, partners and other third parties may stand the closest public scrutiny.

### **3.2. Relationship with actual and potential clients**

It is important to SimCorp that any sale of software or services from SimCorp to an existing or a new client is based upon a sales case which has been carried out in an open, honest and transparent manner. Accordingly, SimCorp does not accept that representatives of SimCorp seek, or can be perceived to seek, to unduly influence clients to commit to purchasing software or services from SimCorp.

Please be aware that even if you stay within the thresholds set out below, you must always make sure that gifts or hospitality to existing or potential clients or from suppliers, follow these guidelines and cannot reasonably be perceived to be a bribe.

#### **3.2.1. Gifts to or from existing or potential clients**

SimCorp does not offer or accept gifts, gift certificates or other similar special advantages to clients or potential clients of SimCorp or their representatives unless such gifts:

- are for a clearly defined business purpose,
- are infrequent and of minimal value, and
- cannot reasonably be perceived to be an attempt to compromise the integrity or objectivity of the recipient in question.

Be aware that some clients have a strict policy around accepting gifts from vendors. You should never offer a gift if you know that accepting such gift would be a violation of the client's policy.

Any gift which represents a market value in excess of EUR 75 will automatically be considered to be subject to the requirement of prior approval set out below.

#### **3.2.2. Hospitality and other benefits**

Generally, it is encouraged that SimCorp employees with client relationship responsibility carry out various activities which involve our clients in order to build and maintain the relationship with the clients ("hospitality"). This could be in the form of dinner, entertainment events, etc.

Whenever SimCorp invites clients for hospitality it is important to identify the relevant representatives of the client that are to be invited and that no hospitality is offered to representatives of clients without the attendance of one or more relevant SimCorp employees. Accordingly, SimCorp does not offer its clients hospitality which may be perceived as a gift from SimCorp, i.e. without there being a clear business purpose of building the relationship between SimCorp and the client.

Any hospitality that SimCorp offers its clients and potential clients shall be at a reasonable level given the normal industry standards of courtesy, hospitality or business protocol.

Be aware that some clients have a strict policy around accepting hospitality from suppliers. You should never offer any hospitality if you know that accepting an invite would be a violation of the client's policy.

Any hospitality which represents a market value in excess of EUR 150 will automatically be considered to be subject to the requirement of prior approval set out below.

### **3.3. Relationship with actual and potential suppliers and partners of SimCorp**

If you as part of your employment or assignment with SimCorp have responsibility for establishing, maintaining or terminating the relationship with actual and potential suppliers or partners of SimCorp, it is important that you act in an objective manner and in the best interests of SimCorp when carrying out your duties.

You are also required to ensure that you do not directly or indirectly accept or solicit any gifts, hospitality or other benefits from any third party that may compromise your objectivity or otherwise affect any decision to be made within SimCorp when carrying out your duties and responsibilities at SimCorp. Any gift which represents a market value in excess of EUR 75 and any hospitality which represents a market value in excess of EUR 150 will automatically be considered to be subject to the requirement of prior approval set out below.

**3.4. Exceptions**

Where the circumstances make it impossible to decline or if you are considering offering gifts, hospitality and other benefits that do not meet the principles set out above, you must, following an initial discussion with your manager, ask for approval from the Managing Director of your Market Unit. The Managing Director will notify you in writing whether the gifts, hospitality or other benefits can be offered/ received.

If a Managing Director is the one wishing to obtain approval, he/she must seek approval from his/her immediate manager.

If you belong to a corporate function, you must ask for approval from the responsible GMC member.

All exceptions together with a description of the background for granting such exception must be reported by the approving Managing Director or GMC member via email to Group Legal and Compliance at [grouplegal@simcorp.com](mailto:grouplegal@simcorp.com). Group Legal and Compliance will maintain a log of exceptions.

**3.5. Incentives to officials and members of official bodies**

You may in no circumstances grant any services, credits or other advantages to officials or members of official bodies in the attempt to receive advantages for yourself, for SimCorp or for any other third party.

**3.6. Donations to political parties and charitable organizations**

SimCorp does not support political parties whether financially or otherwise. SimCorp may choose to make donations to charitable organizations under the following circumstances:

- (a) The amount donated is insignificant
- (b) SimCorp does not obtain or expect to obtain anything in return for the donation
- (c) The donation is approved by the local managing director.

**3.7 No-bribe overview**

	Offered to clients or suppliers	To public officials	Offered from partners
Hospitality (dinner, events etc.)	OK, but if above EUR 150, MD or GMC member must approve	Not allowed!	OK, but if above EUR 150, MD or GMC member must approve
Gifts	OK, but if above EUR 75, MD or GMC member must approve	Not allowed!	OK, but if above EUR 75, MD or GMC member must approve

## 4. Conflict of interest

While employed at SimCorp, we expect you to work for us objectively, impartially and effectively by applying your best effort, knowledge, skills, and energy.

As such, you are not entitled to take up a secondary position with another corporation unless SimCorp has granted its prior written consent hereto.

It is important to SimCorp that you avoid ending up in a situation, which creates or appears to create a conflict of interest between your personal interests, the interests of SimCorp, and/or those of a supplier. You have a conflict of interest if you allow your personal or private interests or the interests of your family or businesses in which you have a financial or other business interest, to affect your ability to act in the best interests of SimCorp.

## 5. Protection of information

### 5.1. Confidentiality

As part of your employment contract with SimCorp, you are under a duty of confidentiality in respect of information that you gain access to when employed at SimCorp.

Any confidential information relating to the business of SimCorp may be shared with your colleagues on a need to know basis but may only be shared with third parties to the extent that such third parties are under a duty of confidentiality. You are therefore only entitled to pass on confidential information to third parties if you have confirmation that SimCorp has a Non-Disclosure Agreement (NDA) in place with such third party.

SimCorp's clients are all regulated entities and are thus subject to strict legislative requirements on confidentiality and under continuous supervision by the local financial supervisory authority.

Accordingly, you should consider any information to which you gain access when carrying out services for SimCorp's clients as confidential.

The obligation not to disclose any confidential information whether relating to SimCorp or its clients remains in force after your work for the client is completed and also after termination of your employment with SimCorp.

### 5.2. Trade secrets

Some of the confidential information relating to SimCorp also qualifies as trade secrets. Trade secrets include without limitation material concerning SimCorp's business, developing methods, products, programming, legal contracts, and research and other material protected by legislation around trade secrets.

Trade secrets are not to be unlawfully acquired from SimCorp or used or disclosed to third parties, whether during or after your employment or engagement with SimCorp.

### 5.3. Protection of personal data

SimCorp and its clients are subject to mandatory laws on the protection of personal data, and you are therefore asked to observe special attention and care if you gain access to data that can be related to a physical person.

### 5.4 Inside information

All information which – if made publicly known – could affect the price of securities or derivatives is considered inside information. If you during your employment with SimCorp gain access to inside information, either in SimCorp or at the site of clients the following shall apply:

- You may not engage in transactions of the securities or derivatives affected. This includes personal account dealing as well as dealing on behalf of third parties. (Trading Prohibition)

- You may not recommend or motivate third parties to engage in transactions with the securities or derivatives affected. (Recommendation Prohibition)
- You may not use that information in any way other than in the proper performance of your duties. (Distribution Prohibition)

In the following we have provided a non-exhaustive list of examples on inside information:

- Buying or selling of business units
- Mergers or take-overs
- Buying or selling of major holdings
- Restructuring matters
- Capital reconstruction
- Earning expectations
- Future dividend payments
- Negotiation of large or strategic client or partnership contracts

When in doubt whether information should be considered inside information, then always treat the information as inside information. For further information on SimCorp's rules on insider trading, employees can consult the Insider Trading Rules which are available at Group Legal and Compliance's SimLink site.

Insider trading is not only in breach of the policies of SimCorp or those of SimCorp's clients, but it also constitutes a criminal offence, which may lead to fines and/or imprisonment.

## 6. Environment and climate

At SimCorp, we are dedicated to protecting the environment and ensuring that responsible practices reduce and prevent adverse environmental impacts which relate mainly to our energy consumption. Our responsibility for the environment means always complying with environmental legislation in the markets where we operate, and we strive to develop more resource-efficient product offerings and ensure that waste is handled responsibly.

We work to integrate environmental considerations into procurement processes, and our employees are expected to contribute to our aim of reducing our consumption of natural resources, including water, raw materials and fossil fuels.

We expect our employees to consider the environment when planning business meetings, e.g. whether meetings can be held online instead of in-person if travelling is required.

## 7. Human rights and labor rights

At SimCorp, we recognize every human being as free and equal in dignity and rights at work, and we are committed to respect human and labor rights both in our own operations and in our relations with external partners. We wish to promote a working environment that is characterized by respect and fairness, equality, non-discrimination and non-harassment and respect for labor. We do not accept any form of forced labor, nor child labor. All of our employees are expected to consider how their decisions may adversely impact human and labor rights, and to report any breaches of our standards to management, Group HR, or through our Whistleblower system.

### 7.1 Health and safety

We are committed to ensure a safe and secure working environment that support the health and wellbeing of employees. All employees are expected to observe and promote a safe working environment and to report any breaches of our standards.

### 7.2 Diversity and inclusion

We ensure that all our colleagues have the same opportunities for employment and promotion based on their ability, qualifications, and suitability for the work.

We are open-minded and listen when given constructive feedback regarding others' perception of our conduct.

We foster teamwork and encourage representation of different employee perspectives, and all our employees are expected to support and contribute to an inclusive workplace.

### 7.3 Discrimination and harassment

We treat our colleagues equally, with dignity and respect regardless of race, color, religion, political conviction, gender, age, national origin, sexual orientation, marital status or disability, or any other characteristic protected by national or local laws.

We do not tolerate discriminatory treatment, bullying or harassment, whether towards employees, job applicants or business partners, be it direct or indirect, physical or psychological, verbal or non-verbal.

### 7.4 Illegal labor practices

We comply with all relevant international standards and applicable laws relating to illegal labor practices, and our employees are expected to immediately report concerns of underage workers or involuntary labor in our operations.

### 7.5 Labor relations

We are committed to ensuring full compliance with applicable laws, regulations and relevant collective agreements concerning working hours, overtime, sick leave, parental leave, and minimum rest periods.

We respect the right to freely associate, form or join organizations and to bargain collectively in accordance with recognized international standards, local laws and regulations. We also recognize the right of our employees to refrain from collective bargaining.

This Policy is adopted in Copenhagen  
on February 7, 2022.

**Board of Directors**

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Peter Schütze

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Morten Hübbe

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Hervé Couturier

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Simon Jeffreys

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Adam Warby

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Susan Standiford

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Else Braathen

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Vera Bergforth

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Hugues Chabanis





## **About SimCorp**

SimCorp offers industry-leading, integrated investment management solutions.

Our platform and ecosystem, comprising partners, services, and third-party connectivity empowers us to provide 40% of the world's top 100 financial companies with the efficiency and flexibility needed to succeed.

With over 25 offices around the world, and more than 2,200 employees, we are a truly global, collaborative team that connects every continent and industry seamlessly.

For more information, see [www.simcorp.com](http://www.simcorp.com)