

Code of Conduct of Beta Systems Software AG and Affiliates

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| Scope / Addressee | Beta Systems Software Group |
| Author | Chief Compliance Officer |
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1. Scope of Application

An employee for the purposes of this guideline includes the Board, executives, managing directors and staff within the meaning of §5 paragraph 1 BetrVG [Works Constitution Act] of Beta Systems Software AG and its subsidiaries.

Beta Systems Software Group means Beta Systems Software AG and its Affiliates worldwide.

The scope of these guidelines for a Code of Conduct covers all employees of Beta Systems Software AG and its subsidiaries.

2. General Principles

The economic success of the Beta Systems Software Group is heavily dependent on the Board, executives and each individual employee acting in accordance with the principles of reliability; honest and openness in daily business and acknowledging and applying them everywhere and at all times. The Code of Conduct is a standard for conduct in dealing with economic, legal and moral challenges in everyday commercial activities. The Code of Conduct is meant as a benchmark both within the Beta Systems Software Group as well as outwardly.

This particularly applies to working with customers, suppliers and affiliates, as well as dealing with competitors and the financial sector.

All employees are required to orient themselves on these principles and to comply with them. Questions or uncertainties can be resolved with the management or compliance office.

3. Basic Conduct Requirements

The principles of the Beta Systems Software Group – confidence, trust, transparency, honesty and ethical behaviour – are the express cornerstones on which the responsibility to each individual and other stakeholders (employees, business partners, banks, people with interests in Beta, shareholders) is based.

Violations of the law in a professional context are to be avoided at all costs; personal breaches of laws and regulations can in some cases also lead to personal consequences.

Each person has a personal responsibility towards the company, their colleagues and employees, and ultimately, towards other stakeholders which should not be delegated to third parties.

Where things are unclear, the supervisor, legal department or compliance office should be consulted.

3.1. Dealing with Company Property and Assets

Proper, economical and responsible use of company assets represents a vital principle. Inadmissible private use of assets and services of the Beta Systems Software Group is unacceptable. Inadmissible private use means every use of resources that is not for professional purposes or that is not permitted for private purposes on a very small and reasonable scale.

The careful handling of the provided equipment, be it office materials or telephone, is expected as a matter of course.

In this field of payments, particularly high requirements for honesty and integrity apply.

3.2. Special Duties for Executives

The executives in the Beta Systems Software Group have a particularly high level of responsibility for their employees. They are expected to act as role models, as well as taking on responsibility, in terms of compliance with the Code of Conduct. Executives also assume responsibility for and supervision of resolving conflicts. Executives also continue to assume responsibility, supervision and control when delegating individual tasks.

Amongst the duties of executives are, amongst others:

- A general duty of care in the selection of employees in terms of personal and professional suitability,

- the duty to provide in such a manner, that the delegated responsibility and the accompanying completion of the task is in accordance with the principles of the Beta Systems Software Group and the respective national legal provisions,
- the duty to manage the observance, respect for and compliance with the principles of the Beta Systems Software Group and the legal provisions and
- provision of education about potential sanctions against such employees as violate the behavioural principles of the Beta Systems Software Group or legal provisions.

Beta Systems Software AG Group executives support employees with training and open discussions about accepting responsibility at any time.

3.3. Common Sense

The principles established in this Code of Conduct represent basic rules that cannot replace responsibility as an employee of the Beta Systems Software Group or common sense.

4. Social Responsibility

From this responsibility comes the observance of and compliance with the law, and the obligation to ensure compliance with the applicable national law in addition to German jurisprudence in commercial decisions.

4.1. Human rights

The observance of requirements and expectations of the community in adhering to human rights is to be considered a priority. Ethical behaviour is a principle of the Beta Systems Software Group and of daily business. In the Beta Systems Group, employment under the applicable legal age limit is strictly prohibited.

4.2. Equal Opportunities

In the Beta Systems Software Group, people are treated in a fair, open and unprejudiced manner. All employees are required to respect and contribute to the principles of equal opportunities and non-discrimination.

4.3. Minimum Wages

For compliance with the principles of the Code of Conduct of the Beta Systems Software Group it is vital that in the remuneration of its employees the legal requirements are met on all sides. The observance and compliance with the law regulating a general minimum wage is absolutely mandatory not only within the Beta Systems Software Group but for the continuation of various business relationships the compliance with this law on the side of our business partners is for the Beta Systems Software Group not discussable.

4.4. Safety at Work

Safety at work is paramount at the Beta Systems Software Group. That's why all employees are supported in avoiding occupational accidents, occupational diseases and work-related illnesses. Every employee is required to inform their supervisor or safety officer if they notice anything that does not meet the requirements for occupational safety, as part of taking personal responsibility. This also includes protecting health and safety-related measures in terms of workplace safety.

4.5. Environmental Protection

Environmental and climate protection are some of the biggest challenges of our times. The Beta Systems Software Group respects the laws and international standards for protecting the environment and climate and avoids non-compliance with the relevant laws at all costs. This is why employees of the Beta Systems Software Group are required to keep the protections and conservation of the environment in mind and to ensure economical use of energy and resources as part of their professional work.

5. Transparent Business Relationships and a Fair Market Presence

The legal framework and the company's internal guidelines are to be communicated consistently and clearly in the course of business.

5.1. Being fair and responsible competitors

The Beta Systems Software Group participates in the market as a fair and responsible competitor, and reminds every employee of their obligation to comply with the rules of fair competition, which is protected by the applicable competition and anti-trust laws and general ethical behaviour in competition. A violation of the rules of fair and open competition can lead to heavy fines and penalties for the Beta Systems Software Group and to a damaging reputation. A loss of reputation as a consequence of misconduct is difficult to repair.

In particular, we draw attention to the fact that agreements and concerted practices between competitors with the purpose or effect of preventing or limiting competition and any kind of collusion on prices between competitors is strictly prohibited.

Furthermore, attention must be paid that no agreement – verbal or in writing – is made with competitors where prices, volumes or other product-relevant data are exchanged or discussed that can result in conclusions being drawn about commercial dealings.

A distinction between permissible and non-permissible actions is very difficult for operative business in particular. In the case of questions or doubts, the supervisor, legal department of compliance office is to be consulted immediately so as not to jeopardise commercial success.

5.2. Gifts, Hospitality and Invitations

In business relationships, gifts, hospitality and invitations are very common, whereby customs in different countries can present different challenges.

This is why we urge you to only accept invitations from business partners if they comply with the Beta Systems Software Group framework and a refusal would be impolite. The framework, which is seen as reasonable, is to avoid potential corrupt dealings as a result of violations, in order to protect the Beta Systems Software Group. The objective must be to avoid decisions as a result of irrelevant considerations. Corruption, which can result in fines for both employees and for the Group, will not be tolerated.

The Beta Systems Software Group faces fair competition and does not try to influence it with banned means. You must also pay attention to your environment. Services that are over and above the framework set out by the Beta Systems Software Group may not be accepted.

Employees receiving offers of such services must immediately inform the compliance office. The values set out in the Beta Systems Software Group gifts and donations guidelines must be observed.

5.2.1. Offering and Providing Advantages

Unauthorised advantages may not be offered or provided at home or abroad, directly or indirectly, in connection with any business, whether this takes the form of cash payments or other services.

Promotional gifts to business partners must be chosen so as not to cause any appearance of unfairness or inconsistency on the part of the recipient. If in doubt, ask the recipient to seek approval in writing from their supervisor for the receipt of the gift. In the case of a refusal, do not hand over the gift.

Civil servants and other officials at home and abroad may never be given gifts or other advantages. Consultants, employees of the Beta Systems Software Group or other third parties should also not be offered or provided with advantages when initiating or concluding business transactions.

Third parties may not be incited to violate these rules of conduct as intermediaries either for the benefit or detriment of the Beta Systems Software Group.

When granting or accepting gifts, the Beta Systems Software Group gifts and donations guidelines must be observed. If you have any questions, contact the compliance office.

5.2.2. Requesting or Receiving Advantages

Employment in the Beta Systems Software Group should not be used to acquire, request or be promised advantages. If in doubt, immediately consult the compliance office. Failing to consult can be seen as a case of unfair acceptance.

5.3. Fair Trading

As part of a fair presence and behaviour in competition, the Beta Systems Software Group does not prefer any one supplier or service provider over another without good reason. The purchasing process provided by the Beta Systems Software Group must be observed and any deviation avoided.

5.4. Conflict of Interests

Conflicts of interests can arise when an employee's private interests clash with those of the Beta Systems Software Group. Existing or potential conflicts of interests should therefore be immediately communicated to a supervisor or the compliance office.

Conflicts of interests can result in unforeseen damages for each employee and/or the Beta Systems Software Group.

5.5. Capital Markets, Finance and Accounting

The Beta Systems Software Group depends on the trust of its shareholders and business partners, which means that proper financial reporting and accounting are an absolute necessity. Irregularities may have severe consequences. Compliance with the statutory framework for proper accounting and financial reporting must be our first concern.

The Members of the Board, the Head of Accounting and all Beta employees who deal with financial matters are urged to pay special attention to the following points:

- Ensuring the accurate, timely and complete compliance of each transaction with the relevant principles of proper accounting, the applicable accounting standards and other financial regulations
- Taking precautions to ensure that the disclosure of facts in reports, documents and all other publications is correct, accurate, timely and understandable
- Treating financial affairs in an honest, responsible, careful, competent and prudent manner
- Maintaining expertise necessary for handling financial affairs.

Every employee must ensure that all business transactions are sufficiently documented, reported completely, promptly and correctly in the accounts, if this is their responsibility. Should irregularities be discovered, the supervisor or CFO may also be informed as well as the compliance office.

5.6. Insider Trading

Any use or disclosure of inside information or using such information for the purchase or sale of shares, other securities or financial instruments of the Beta Systems Software Group is strictly prohibited. In this respect, we draw your attention to the company-wide insider trading policy of the Beta Systems Software Group.

Insider information can be: earnings estimates, risks of losses or other business information not publicly known that can influence the share price of Beta Systems Software AG, whether positively or negatively.

Every department is responsible for ensuring that no insider information is communicated to anyone outside the company without obtaining prior permission from the legal department or investor relations. Within the Beta Systems Software Group, communication of such information is only permitted if the recipient requires the information for completing a work-related task.

6. Handling Information

The handling of employee and customer information and company-specific expertise must be protected.

6.1. Data Protection

There are specific, data protection regulations for handling personal data, especially for its communication. The gathering, storage, processing and other use of personal data requires either the consent of the individual or a legal basis. In particular, data of employees, customers, shareholders, business partners and third parties are included in the confidential and secure handling of personal

data. Personal data may not be used for any other purpose than that for which they were originally collected.

In the case of questions or doubts, the data protection officer should be consulted.

6.2. Protection of Expertise, Company and Trade Secrets

There is a personal responsibility for the protection of the intellectual property rights of the Beta Systems Software Group. Maintaining the confidentiality of trade secrets falls under the responsibility of all employees. The intellectual property of Beta Systems Software group is to be respected. The expertise and company and trade secrets must be handled carefully. Confidential information must be protected, by neither transferring, nor publishing or making them available to third parties, unless instructed to do so by the employer. In the case of questions, a supervisor or legal department should be consulted.

The following are some examples of confidential information: Source code, software and other inventions or developments developed or licensed by or for the Beta Systems Software Group, product development plans, pricing policies, analyses of the current or potential competition, business or financial plans as well as internal business processes, business procedures, strategy discussions or business opportunities.

6.3. Protection of Third Party Rights

The intellectual property of third parties is to be respected and the relevant licensing terms are to be observed, as well as those applicable in individual cases. In addition to source code, software, other inventions or developments, the product development plans, pricing policies, analyses, business and finance plans of third parties also belong to things whose use is prohibited without a license and/or written permission from the copyright holder.

6.4. Secrecy

Secrecy must be maintained about all internal Beta Systems Software Group affairs that have not been made public.

7. Compliance Office

Each employee of the Beta Systems Software Group can bring a personal complaint against their supervisor or any other designated person, agency or council. Equally, circumstances or facts can be noted which suggest a violation of the Code of Conduct. Openness is a fundamental principle in the Beta Systems Software Group. Upon suspicion of non-compliance with applicable laws, regulations or internal instructions, the compliance office is always available as a contact or notifiable office.

8. Information and Training

Employees are given detailed information about the Code of Conduct in staff meetings. All employees are also kept up to date on important amendments affecting provisions within the Code of Conduct.

9. Final Provisions

The Code of Conduct comes into effect on December 1st, 2015.

Berlin, 24/11/2015



Armin Steiner
Member of the Board



Dr. Andreas Huth
Member of the Board