



## The Talanx Group Code of Conduct

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Additional information  
can be found on the Group Intranet.

## Letter from the Chairman



– Integrity means  
doing the right thing  
out of personal conviction –

This aspiration aligns with our self-image and our corporate values in equal measure and is the essential foundation for legally correct and responsible conduct towards one another, our business partners and customers and the general public. Our integrity creates trust, a valuable asset and a decisive competitive factor in our business. If we are to maintain and enhance further the competitiveness of Talanx Group in the long term, we are all called upon to ensure through our conduct a strong culture of integrity that will preserve long-term our excellent reputation and the trust placed in us.

A handwritten signature in blue ink, consisting of a stylized 'T' followed by several loops and a final flourish.

Torsten Leue

Chairman of the Board of Management of Talanx AG

# Our Code of Conduct



The Code of Conduct is our guideline for our daily work

The Code of Conduct is a binding guideline for us in dealing with the basic legal and ethical requirements that are important to us in our business activities and that apply to all of us. It helps us by identifying and illuminating possible areas of risk and conflict and their significance for our company.

An international reference framework and an important basis for our internal principles and guidelines is the UN Global Compact, to which we are especially committed as a member. The incorporation of all ten principles of the UN Global Compact into our Code of Conduct emphasises our determination to conduct business activities socially and sustainably.



We must all comply with its rules

Our Code of Conduct applies to everyone who works for Talanx Group, from trainees to board members. For us, it is a matter of course that we comply with all applicable legal regulations. Fulfilling our contractual obligations and keeping our promises are equally important to us. Moreover, we have adopted internal rules of conduct and signed codes of conduct developed by the insurance industry.



We protect ourselves and our company

Failure to comply with legal regulations or ethical principles can cause lasting damage to the reputation of Talanx Group and its brands.

Legal violations can have far-reaching consequences, from the imposition of fines and the enforcement of claims for damages to regulatory consequences.

A violation of the Code of Conduct represents a breach of obligations set forth in employment or service contracts and may also have civil and labour law consequences. In addition, criminal sanctions may be imposed if the violation of the Code of Conduct is also a criminal offence.



For us, integrity means doing the right thing out of personal conviction

In making our decisions, we are always careful to act with integrity, with a sense of responsibility for our company, our customers and business partners, and as members of society. This includes the steadfastness to stand by our values and principles — regardless of emotional, economic and social pressures. We all contribute to protect the reputation of Talanx Group and avoiding anything that could cause damage to an individual group unit or Talanx Group as a whole.

Our executives have a special responsibility to fill the Code of Conduct with life — they are role models and lead in accordance with the principles and values for which this Group stands. They are there for their employees and encourage them to ask questions and address concerns whenever necessary.



How concerns can be addressed

Anyone who becomes aware of a possible violation of laws or of the principles of this Code of Conduct should never ignore it. We want to avoid any and all possible harm and protect both ourselves and our company.

Reports about possible violations can be submitted by telephone, letter, e-mail or via the whistleblower system. All submissions can be made using your name or anonymously, but they will be always treated in strict confidence.

The identity of anyone reporting a possible violation will be protected. Regardless of whether a report proves to be accurate or not, whistleblowers do not have to fear disciplinary action or other adverse consequences.



Are my actions in compliance with the law and this Code of Conduct?

If you have any doubts, it is a good idea to speak to your colleagues, your superior, your compliance contact or the Chief Compliance Officer.

You can contact Group Compliance by e-mail: [compliance@talanx.com](mailto:compliance@talanx.com)

The Talanx whistleblower system is operated by an external and independent provider and is available on the internet in various languages and around the clock:



# Integrity in Our Business Activities



## 1. Treating One Another with Respect

We strive to create the best possible environment to foster innovation and performance. Our mutual interactions are based on the fair and respectful treatment of one another and of our customers and business partners as well as on respect for the dignity and personal rights of each and every individual.

We respect human rights as set forth in international declarations. No employee may be forced to work through the use of violence or intimidation in any form. We prohibit any and all forms of involuntary employment, child labour and human trafficking. Nor do we tolerate any other form of abuse of employees.

We approach one another openly and in an attitude of mutual respect, tolerance and fairness. We do not tolerate discrimination on the basis of origin, descent, nationality, gender, religion or philosophy, disability, illness, age or sexual identity.

## 2. Being Fair in Competition

We want to remain competitive and expand our market positions through outstanding performance. And so the Talanx Group companies are committed to the principle of pursuing their business objectives by legally and ethically irreproachable means and engaging in competition by lawful and fair means.

We are all obligated to observe the rules of competition and antitrust law. These prohibit inter alia collusion with competitors on prices and conditions, the disclosure of competitively sensitive information to competitors or the submission of sham bids.

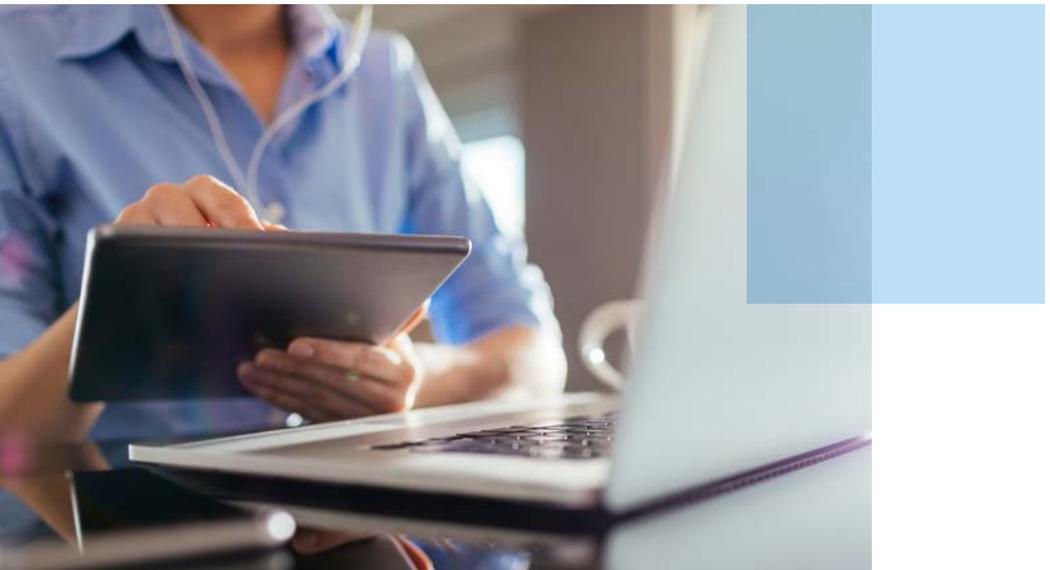
We never use any unlawful means of obtaining information about competitors.

### 3. Ensuring Sustainable Management

We are committed to responsible corporate governance designed to create sustainable value. We act with a forward-looking perspective so that we can be sure to fulfil the performance promises we make to our customers, both now and in the future.

We explicitly take into account the requirements of society and the protection of the environment and natural resources. The aspect of sustainability is an important pillar of our corporate philosophy.

We strive for a continuous improvement of our environmental performance.



## 4. Handling Company Property Appropriately

As a matter of principle, we use company property solely for operational purposes. We protect it from misuse, loss or theft. In addition to tangible assets such as operating resources, company property also includes intangible assets such as customer relations and intellectual property, including software licences.

The internal policies and other regulations governing the use of company equipment and resources (including telephone, computer, internet and other information technologies) must be observed.

## 5. Protecting Business Information

Information such as terms and conditions of business and contracts, strategic plans and other company information is the basis for key decision-making and business processes. However, there is also a huge interest in such information outside our company — for example, in industrial and commercial espionage against industrial customers, exposing the personal circumstances of private customers or skimming off of employee data for other than the intended use. Equally, the availability and integrity of information and digitalised business processes are the targets of attacks (e.g. to extort “protection money”) or to realise radical interests (e.g. terrorism).

Talanx Group maintains a strong information security organisation in which all important standards are observed to ensure that information is safe with us.

We must protect business information from unauthorised access by third parties, unintentional alteration or loss.

In our internal processes, we ensure that information may be passed on solely to those employees with a need to know for the performance of their duties. Furthermore, we are obligated to maintain confidentiality about any and all business information that becomes known to us in the course of our activities. This obligation also survives the termination of any employment relationship.



## 6. Ensuring Compliance with Data Protection and Privacy Law

Our customers entrust their personal data to us so that we can fulfil our obligations and offer products and services tailored to their needs. We also obtain personal data from colleagues and business partners that we need for our work. We must handle this data responsibly and in accordance with the applicable data protection and privacy laws.

We are obligated to comply with data protection regulations. The Group privacy policy outlines the legal framework for the collection, storage, use and disclosure of personal data relating to customers, claimants, employees and other persons. Important data protection principles such as data processing solely in connection with the intended purpose or the observance of data economy are also regulated. Within Talanx Group, solutions that guarantee data security and protect the rights of data subjects have been implemented. Solutions have also been implemented for the engagement of service providers in compliance with data protection law and the preparation of data protection texts such as consent forms or data protection information.

All data subjects can contact the company data protection officer in confidence and seek advice on data protection and privacy law or point out information procedures that may be problematic under data protection and privacy laws.

## 7. Preparing Records and Reports Correctly

All records and reports must be accurate and truthful, whether they are intended for internal or external communication. This applies in particular to the accounting and the financial statements as well as other reports on the business development and financial position of the company or the Group.

## 8. Preventing Money Laundering

We take steps to ensure that the Talanx Group companies are not misused for money laundering or other illegal purposes. Employee obligations are set out in the Group's money laundering prevention policy. The Company's money laundering officer must be notified of any instances of suspicion or doubt. Transactions that appear to be illegal must be suspended until their legality is confirmed without doubt.

## 9. Preventing Corruption

We are opposed to any and all forms of corruption and extortion. Bribery and corruptibility are not tolerated and are criminal offences in Germany and many other countries in business dealings — and not only when public officials are involved.

We must take special care when dealing with government agencies or authorities to ensure that they are not promised or granted payments or other advantages with the aim of influencing their actions.

Gifts between business partners serve as an expression of mutual appreciation as well as the establishment and maintenance of stable business relationships. However, under certain circumstances, gifts or invitations or other benefits may be perceived as an attempt to influence business decisions inappropriately. For this reason, no inappropriate gifts or invitations, benefits or other advantages may be accepted or offered or granted to business partners or their employees or relatives.

Gifts and invitations to business partners must be kept within reasonable bounds and must not be made with the intent to

influence our partners in their business decisions. Even the mere appearance of wrongful advantage must be avoided. It must also be taken into account that comparable regulations usually apply to business partners.



## 10. Respecting Sanctions and Embargoes

In conducting our business activities, we take into account any existing financial sanctions and embargoes imposed by the United Nations and the European Union as well as the competent national institutions. The obligations for employees of Talanx Group that go hand in hand with

compliance with financial sanctions and embargo regulations are determined by the Compliance Policy as well as the policies and work instructions in force in specific divisions or localities. If there is any doubt, the local compliance officer or Group Compliance must be consulted.



## 11. Ensuring Compliance with Insider Regulations

We may not buy or sell publicly traded financial instruments of Talanx Group companies or their business partners (issuers) or recommend such actions to other parties or pass on insider infor-

mation to unauthorised parties if we have knowledge of insider information of the pertinent issuer (ban on insider trading). Prohibited insider trading is a situation in which the trader uses advance knowledge to gain an advantage over other market participants, thereby jeopardising the functioning of the capital market. This is why insider trading is punishable by criminal law.

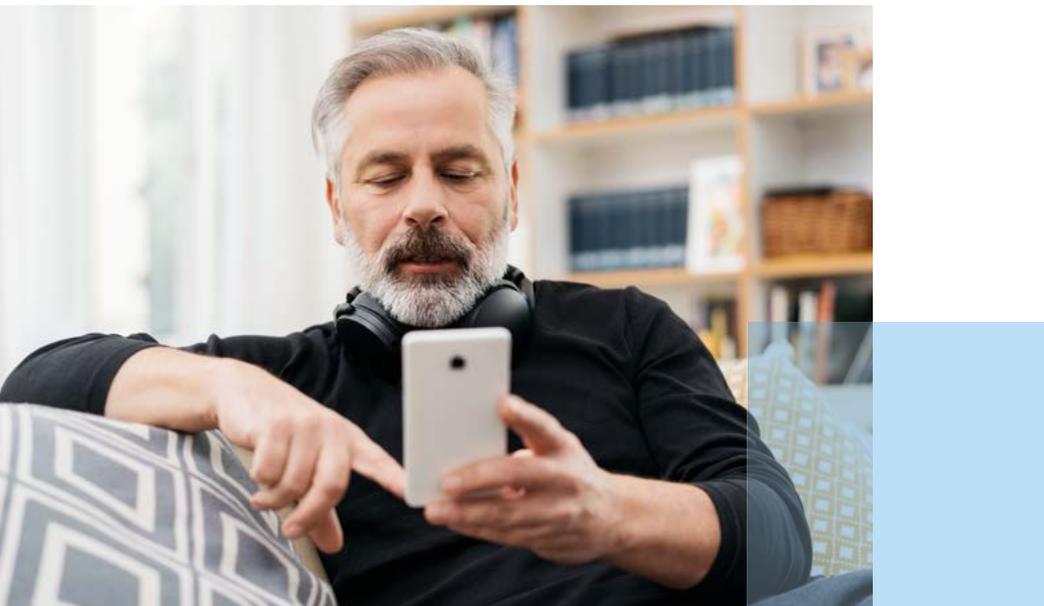
Insider information is precise information that has not been made public and that concerns an issuer or its financial instruments and that, if it were made public, would be likely to have a significant impact on the price of these financial instruments.

This impact is deemed likely if an informed investor would take the information into account in making an investment decision.

Employees of companies belonging to Talanx Group as well as external third parties who have access to insider information relating to Talanx Group companies or their financial instruments are listed in an insider register of the pertinent company as and when required. Details are set out in the special working instruction on the insider trading ban.

## 12. Communicating with the Media, Shareholders and Investors

Communication with the media, shareholders and investors is the sole responsibility of the specific company's management board or of persons expressly engaged and authorised for this purpose (in particular, Group Communications and Investor Relations). External queries must be forwarded to these departments.



Employees who, while acting privately, appear publicly (e.g. via social media) as part of Talanx Group or take part in a dialogue in such a way that they could be perceived as an authorised representative of the specific company or Talanx Group must make it clear that they are acting in a private capacity.

### 13. Avoiding Conflicts of Interest

Our business decisions must always be based on objective criteria and in accordance with our policies. A personal interest in a matter or a close personal relationship could stand in the way of this objectivity.

We must ensure that our private interests are not in conflict with contractual obligations and the higher-priority interests of our company.

The involvement of employees in non-profit institutions is permissible and desirable. However, any such involvement must not conflict with the employer's overriding interests.

Employees may represent the company in transactions in which they themselves or their family members (spouses, registered partners, children or other relatives living in the same household) have a significant economic interest solely with the prior consent of their superiors and after consultation with the compliance officer.

## 14. Ensuring Compliance with Tax Regulations

We expressly commit to the proper fulfilment of tax obligations. We comply with domestic and foreign tax laws, reject any misrepresentations and ensure that the tax obligations of the Talanx Group companies are properly fulfilled.

Our tax planning is carried out in accordance with the law.

When introducing new products, we ensure that all tax and legal requirements are met. Furthermore, we take care to structure transactions in such a way that an objectively correct tax assessment can be made.

## 15. Ascertaining the Appropriateness of Donations and Sponsoring

We promote education and science, art and culture as well as social or other generally accepted causes that the granting company considers worthy of support. Donations may not be made to individuals, to private accounts or to recipients who could damage the reputation of Talanx Group. Donations to political parties are made solely to the extent permitted by law and must be approved in advance by the management board of the specific Group company. Any donations should be made within the framework of tax regulations.

When sponsoring measures are decided, care must be taken to ensure that there is a reasonable relationship between the services of the sponsor and the intended economic purpose.

Other voluntary payments or benefits that are not matched by an equivalent return are not permissible.



**Responsible for content:**

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Contact us. The Compliance Team at Talanx AG  
will be happy to advise and support you.

Hannover, January 2021

**Contact:**

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Additional information can be  
found on the Group Intranet.

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