

iwis
Code of Conduct
for legal, ethical and responsible
business practices

This guideline applies to all executives, management members and employees¹ at iwis. For the purposes of the present document, iwis is understood to mean iwis SE & Co. KG and all affiliated companies that are shareholders of 50 % or more.

As a global technology leader for automotive and many other industries iwis has established itself as a system supplier at the top of the world market. This is where we want to stay.

This Code of Conduct represents values that must guide our activities and behaviour within the company in order to achieve this ideal. It provides information on areas in which compliant behaviour is essential. It is intended to serve all parties in the company as a guide to their individual behaviour and encourage them to seek advice in cases of doubt.

Our company's actions are responsible, ethically irreproachable and guided by the legal regulations and ethical standards of the various countries and regions.

We are convinced that our economic success can only be sustainably ensured by complying with legal requirements and fundamental ethical principles. Compliance comprises all measures that serve to ensure that the behaviour of the whole company conforms to legal regulations and to define employee behaviour with regard to all national and international laws, regulations and standards.

In this context, all employees acknowledge the obligation, without exception, to act in an ethical, responsible and legal manner. No employee may jeopardise the reputation of iwis by violating any of the existing corporate guidelines or applicable laws or unethical business activities. We pursue a zero-tolerance policy for corruption.

Our activities are determined by integrity and ethical obligations with respect to the customs and social values of the various countries in which we have business relations. Dubious or unethical behaviour can never be in the interest of iwis.

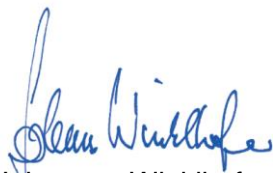
¹ To simplify the readability of this document, the term "employee" is used to refer to male, female and x-gender employees

This Code of Conduct represents a binding framework for us and our employees so that successful and sustainable business activities can be guaranteed now and in the future. It takes precedence over any instructions from a supervisor.

Munich, July 2021



Dr. Gerd Sachs
Supervisory Board



Johannes Winklhofer
Group CEO



Antje Wieser
CHRO

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1. General Principles

iwis and its employees adhere to this Code of Conduct as well as applicable law and appreciate a trust-based and ethically correct relationship among each other and with business partners.

iwis informs its business partners about this Code of Conduct and applicable ethical standards and strives to ensure that they also comply with iwis guidelines.

This applies to all business activities both inside and outside of iwis premises.

iwis is aware of the necessity to comply with all applicable national and international laws and all iwis business parties (executives, management members, employees and external partners without exception) are committed to legislation and compliance regulations.

iwis actively pursues risk mitigation to prevent loss or damage resulting from illegal or non-compliant behaviour. Beside economic damage, there is also a risk of reputational damage as well as the loss of iwis' market position. Only the appearance of unlawful conduct or illegal activities could influence the public opinion and may for example result in an adverse change in the behaviour of iwis customers.

Apart from legislation, trust-based and respectful relations based on ethical values within the company and with third business parties are unquestionable. This includes behaviour based on the ethical idea of morality and values which are essential for social connections and fair and respectful interactions. Even if this Code of Conduct is unable to cover every individual situation, the iwis corporate philosophy states that all employees are supposed to act responsibly, lawfully and ethically correct as their commitment to the company's values.

2. Relations with Business Partners

Today's internationalisation of businesses is very complex which consequently leads to increased corporate risk. As a result, the risk mitigation requirements for contracting parties have increased as well.

iwis considers open-minded and reliable relationships with business partners to be the basis for long-term and sustainable cooperation.

iwis employees follow clear guidelines for a standardised and objective selection process with contractual partners (customers, suppliers, distribution partners, consultants, etc.) which contains two basic principles: business partners are verified and the risk of corruption is absolutely excluded.

a. Verification of business partners

Comprehensive verification is based on valid information. In this context, the following information must be collected before establishing a business relationship:

- company name
- owner
- head office
- company activities
- financial status
- purpose of the business relationship
- business partner's activity countries and risk assessment
- business partner's reputation (reliability, involvement in corruption or criminal offences etc.): compliance check-up / Due Diligence

iwis only enters relationships with business partners who have been successfully verified during the selection process.

b. Prohibition of Bribery and Corruption

iwis completely dissociates from corruption and bribery. iwis complies with the applicable legal conditions in particular the international regulations on the prevention of corruption as well as relevant criminal standards.

iwis is committed to the principle that personal benefits may not be demanded, accepted, offered or granted either directly or indirectly. This applies in particular if these are connected with business activities or the conclusion of a contract.

Bribery such as “slush money” or “kickbacks” is not part of iwis' business conduct.

iwis will also not circumvent this rule of conduct by commissioning third-parties with non-compliant activities.

The principles of legally correct and fair business practice are part of iwis culture and have an impact on iwis business activities.

Commission and brokerage fees – Commission and brokerage fees are part of iwis contracts with reliable business partners (distribution partners, sales representatives, resellers or consultants). The conditions are agreed in consultation with the Compliance Officer. No commission or brokerage agreements may be concluded as part of business transactions with public institutions or with companies which are partly in public ownership. Exceptions are only possible if this is permitted by law and approved by iwis Executive Board.

iwis supports a transparent process for determining commissions and brokerage fees. The amount is based on industry standards, considers possible legal restrictions and is transferred as a non-cash payment to comply with iwis standards on documentation.

Business opportunities – Business that iwis employees potentially take for themselves or refer to others although this would have been processed by iwis is damaging the economic success of iwis and cannot be accepted.

Commissions – iwis requires its business partners not to offer any commissions or other payments in connection with iwis business transactions. Such payments cannot be accepted by iwis and its employees.

Customer loyalty programs – iwis wants to maintain fair, independent business relationships. It is only permitted to participate in customer loyalty programs of iwis suppliers that offer rewards in the form of cash, goods, services or other benefits within the requirements regulated in the iwis travel policy. Programs offering cash payments are not eligible.

Activities for the benefit of a supplier are not consistent with iwis values and must not be conducted in order to obtain a discount on personal purchases through loyalty programs.

c. Gifts and hospitality

iwis is committed to a proper handling of gifts and hospitality. This means that only socially appropriate gifts, hospitality or other occasional benefits are accepted or granted. Gifts and hospitality are considered to be socially appropriate if they are within general, habitual limits or in a low-value and appropriate range.

Invitations to business meals or other events are also considered as gifts.

The granting or acceptance of gifts or personal benefits in connection with business transactions (or even during the initiation of such transactions) is not compatible with the iwis efforts to avoid corruption. This applies to gifts and personal benefits received from or offered to representatives of competitors, (potential) customers, suppliers, distributors or other business partners. This restriction also applies to the family members of the above-mentioned parties, the own family and further personally related persons.

It is prohibited to offer gifts, donations or contributions to state officials, (representatives of) public authorities, official representatives of an official party or candidates for a political office. In some cases, gifts, donations or contributions to officials may also be prohibited by local law. Should a benefit still be considered in an individual case, iwis employees, without exception, shall obtain a written approval of iwis Executive Board in consultation with the Compliance Officer.

The value-based culture at iwis also applies in serving suppliers. iwis informs its partners that gifts are not desired (not even to the private address of employees, regardless of their position in the company). If an employee nevertheless receives gifts that cannot be considered as socially appropriate, this should be reported immediately to a supervisor / Compliance Officer. Such gifts must be provided to iwis.

If it is unclear whether a gift, hospitality or benefit may be accepted or offered, the situation must be discussed with a superior or the Compliance Officer.

The following guideline applies:

Gifts – It is not contrary to the iwis corporate philosophy to accept or offer low-value gifts that are generally acknowledged to be advertising gifts or tokens of respect. Nevertheless, even in the case of low-value gifts, it should be considered whether frequency and timing of the gifts arise the impression of influence.

Hospitality – Business meals and hospitality should be compatible with usual business practices, might not be in an excessive dimension and should not be regarded as too frequent. It is also expected that a representative of both companies is present.
iwis employees will not take part in events that have no business connection and can be assessed as luxury events.

Travel – Travel expenses, such as transport and accommodation, are reimbursed according to the iwis travel policy. Only in exceptional cases and with the prior approval of the Compliance Officer travel expenses may be paid by third parties (customers, suppliers, other business partners).

National customs – National customs or other exceptional circumstances in the context of business with foreign companies may allow the exchange of more valuable gifts. In order to support iwis' anti-corruption efforts, such gifts may only be accepted or offered on behalf of iwis and with the approval of the responsible Executive / Managing Director. Such gifts are to be given to iwis for further disposition for example for use as a donation to charity. But if this is prohibited by local anti-corruption or other law iwis will refuse such gifts.

3. Avoidance of Conflicts of Interest

The growth and success of iwis group are based on the conduct of its employees. All iwis employees accept that conflicts of interest are not part of a trusting cooperation. In the context of business activities, the business interest of iwis must precede private interests of employees.

For the purposes of this guideline, a conflict of interests occurs when the private interest of an employee directly or indirectly conflicts or might conflict with the interests of iwis. Such a conflict may arise when employees pursue interests that affect their work in a way that is detrimental to iwis. This may occur, for example, if employees, close relatives or acquaintances receive unauthorised personal benefits due to their position. Corporate decisions such as strategic sales decisions or HR-related issues must also not be guided by private interests.

To avoid conflicts of interest, iwis employees:

- must not close any private transactions with business partners or former employees of iwis or benefit from such transactions if undue influence could or threatens to arise in this process.
- must not enter into business relationships on behalf of iwis in which they, close relatives or acquaintances personally benefit from the agreement.
- must not hold shares in a competitor or any other company that has business relationships with iwis with the exception of shareholdings in publicly owned companies.

All business partners are selected in accordance with a uniform, objective process that considers the following indicators: price, quality, reliability, technology and quality management, certification, product suitability. Private interests are not taken into account. Consultancy services or recommendations by iwis employees must not be motivated by material or immaterial benefits.

Before entering into business transactions on behalf of iwis with companies in which relatives or close acquaintances are employed a supervisor or Human Resources Department must be informed.

Furthermore, every employee must notify the Human Resources Department of an intended additional remunerated activity and obtain written approval. This also applies to freelance work, entrepreneurial activity and work a member of the executive body of a client or other business partner of iwis.

iwis welcomes the private commitment of its employees e.g. as members of associations, parties or other institutions as long as their contractual duties are not jeopardised and no conflict of interest is triggered. iwis employees must be aware of the distinction between private interests and iwis interests, including public statements they might make.

4. Signatory Power

iwis is committed to lawful and professional conduct when entering into contractual obligations and other business relations. This is an essential condition for the corporate success and the reputation of iwis.

Therefore, provisions regarding signing authorisations for internal and external business transactions are set in corresponding guidelines on signatory power.

iwis adheres to the dual control principle in all external correspondences as well as in all other operations including internal processes that bind the company either directly or indirectly by contract, e.g. requirement notifications, purchase orders, non-disclosure agreements or employment contracts, iwis always requires documents to be verified by two persons.

5. Fair Competition – Behaviour in the Market

iwis is committed to fair contractual conditions with its business partners and follows the principles of fair and open competition.

iwis respects all applicable anti-trust and competition law and acknowledges the prohibition of cartels.

iwis and its employees do not make any agreements with competitors and do not exchange information about business partners, customers, prices or products, contract terms, iwis's markets or requests for proposal for which iwis is tendering.

Any exchange of information in informal discussions which has the purpose or could have the effect of restricting of competition (referred to as “coordinated behaviour”) is also excluded from iwis's business conduct.

These competition rules do not only determine behaviour with regard to formal agreements. They apply equally to loose, informal arrangements, confidential agreements and so-called “gentlemen's agreements”.

Benchmarking (comparative analysis) with competitors is generally permitted. In such cases, however, iwis adheres to accepted practices, which means anonymising sensitive information in such a way that its origin can no longer be identified and thus, any impact on current market activities can be excluded.

iwis also understands fair competitive behaviour to mean that no customers, suppliers or other business partners are unreasonably disadvantaged. Business partners are not induced to agree to contractual conditions considered unfair according to legal criteria which are damaging or unjustifiably exclude business partners from business opportunities. The structuring of iwis's business relationships is based on factual and objective criteria.

If it is not clear whether a business activity is in conformity with competition law, iwis employees have to consult their supervisor or the Compliance Officer.

6. Protection of Assets, Safety, Environment, Information and Social Rights

iwis is responsible for protecting humans and the environment are protected and conserving resources all company locations. In this respect, iwis is fully committed to environmental protection, occupational health and safety and follows relevant regulations.

This means, on the one hand, that iwis and its employees treat the company's property responsibly and use it efficiently and cost-consciously for the intended purpose. On the other hand, that iwis respects environmental laws and guidelines and acts in an environmentally responsible manner. iwis only uses products and services that meet safety-conscious and ecological standards.

Hazardous substances

If hazardous substances are used, the responsibility for their handling is clearly regulated. This means that hazardous substances may only be stored in correspondingly labelled containers in proper storage facilities. Access must be denied to all unauthorised third parties. The relevant regulations and technical requirements are observed when handling hazardous substances. Prohibited substances are not produced or brought into the company. iwis adheres to the provisions of the EU chemicals regulation "**REACH**".

Occupational safety

iwis contributes to a safe working environment and sets up workplaces that ensure occupational safety for employees.

In addition, all iwis employees are responsible for occupational safety at their workplace. Accidents, injuries, hazardous working equipment, practices or working conditions are reported to the direct superior or the Safety Officer.

Special attention is required when dealing with sources of danger. Therefore, iwis employees are responsible for observing this absolutely necessary level of care and consistently complying with the safety regulations in their own interest, the interest of their colleagues and the entire company. In this context, superiors assume an important role model function.

Environmental protection

iwis is committed to environmental protection and has established a comprehensive environmental management system. iwis aims to respect the relevant environmental regulations and to promote the further development of environmentally responsible and sustainable management.

Environmental protection also includes – in particular in the case of noise pollution – consideration of co-existence with neighbours.

In addition to the company's assurance of environmental protection, employees also pay attention to environmentally conscious and resource-saving behaviour.

Protection of assets

All employees protect the assets of iwis. Theft as well as carelessness or wastage in handling iwis property have a direct impact on economic success and are incompatible with iwis values. Property of iwis including funds and office equipment is only to be used for business or other legitimate purposes.

Handling files and records, protection of information

All iwis employees are aware of their obligation to protect the property of iwis. This also includes confidential information and business secrets. Such information may be in the form of data, guidelines, software, etc.

Employees agree to maintain confidentiality concerning all relevant information entrusted to them in the course of their employment as well as other business information (e.g. business strategies, information about assets or the financial position, etc.) of which they may become aware during their business activities. This requirement can be waived if disclosure is authorised or required by court order.

All company documents and data media are protected in such a way that they cannot get into hands of unauthorised persons and are always kept under lock and key. Special attention is paid to compliance with the provisions of data protection legislation. For example, computers are protected by assigning passwords and changing them frequently. No employee makes transcripts or copies of business documents or files other than for business purposes.

Except in the case of personnel replacement, non-managerial employees only have the right to access information that relates to their own activities. Any access to communications addressed to others that is not justified for business reasons is not permitted. The secrecy of correspondence is respected for all personally addressed mail.

iwis employees are aware that any written piece of paper and any data medium can fall into the hands of a competitor or an opposing party and can then be used against iwis. This possibility is already taken into account when documents including e-mails are created.

All records and files are managed in such a way that administration is always guaranteed, even by a substitute.

All employees comply with the following rules:

- important documents must be identified and their safety and confidentiality must be ensured.
- Documents must be retained for the minimum period required by law.
- Documents must be destroyed in a secure and environmentally friendly way when the retention periods have expired and the documents are no longer needed for operating or legal purposes.

Social rights

iwis is committed to fundamental social rights and principles as stated in the relevant conventions of the United Nations International Labour Organisation.

Human rights

iwis respects and supports efforts to adhere to internationally recognised human rights.

No discrimination

Equal opportunities and equal treatment are ensured regardless of skin colour, gender, ethnic origin, religion, nationality, sexual orientation, social origin or political convictions. In all cases, employees are recruited, hired and trained on the objective basis of their qualifications and skills, unless national law does not expressly prescribe other criteria.

Free choice of employment

iwis rejects any conscious use of forced or compulsory labour, including bonded labour or non-voluntary prison labour.

No child labour

iwis is unambiguously opposed to child labour. The minimum age for admission to employment in accordance with applicable national regulations is observed. However, iwis is not bound to observe this if it can be considered to be too low on the basis of objective criteria. The safety and health of children are not affected and their dignity is respected.

Remuneration

Remuneration and benefits paid or performed for a normal working week are at least equal to the applicable national legal minimum standards and the principle of “equal pay for equal work” applies.

Working hours

Working hours and paid leave are at least equal to the relevant national legal requirements.

Occupational health and safety

iwis follows the relevant national standards for a safe and healthy working environment and, in this context, takes appropriate measures to ensure health and safety in the workplace in order to ensure that working conditions comply with legal requirements. If iwis considers a higher standard than the national standard to be necessary then this higher standard is taken into account.

Qualification

iwis supports the qualification of its employees in order to enable a high level of performance and high-quality work.

Relations with suppliers and customers

iwis expects business partners to respect the social rights of employees in their own corporate policies. For iwis, this is a good and beneficial basis for mutual relations.

7. Interaction within the Company: Fairness and Respect

The behaviour of our employees is primarily attributed to the company and affects its reputation both externally and internally. For this reason, every employee is committed to behave in a way that is compatible with the company's values and in particular, to behave objectively and fairly towards colleagues and third parties.

In the event of permanent conflicts, the superior and the Human Resources department must be consulted with a view to finding an appropriate solution. Sexual harassment, threats of physical violence and intimidation have no place in the iwis corporate philosophy and are not permitted. This right exists irrespective of whether the harassing employee considers the own behaviour to be acceptable or whether the

affected person has a possibility to escape from the harassment. The interaction of all employees is first and foremost characterised by respect and trust.

Further information about cooperation and iwis culture can be found in the iwis corporate, management and staff philosophy as well as in the “Ten golden rules for people striding ahead”.

8. Communication

iwis takes its ability to communicate seriously and protects the company's reputation. Only the Executive Board and authorised press speakers communicate with the media regarding issues concerning iwis. The same applies to communications with supervisory authorities or self-regulating organisations, law enforcement agencies or other public bodies.

All non-authorised employees who receive a press inquiry forward it immediately to the Executive Board or the authorised contact person.

iwis employees who wish to participate in discussion platforms that are related to iwis in any way must obtain their supervisor's approval in advance.

If iwis employees use social media tools in private (e.g. Facebook, Twitter, Instagram etc.), they are not permitted to make any comments that might have a negative ethical or moral impact on the company's reputation or would affect the confidentiality of information.

iwis employees must comply with the following principles when communicating verbally, electronically or in writing about matters concerning iwis:

Communication is to be made “with the media in mind”. Thoughts are to be formulated professionally and possible consequences for iwis due to the actions of employees must be considered in advance. Unnecessary exaggerations, negative comments of any kind and any non-factual characterisations of people and companies are to be avoided and to be refrained from.

iwis employees consider that all information and documents could be taken out of context and easily be misunderstood or misinterpreted. The simple expression of a personal opinion can under certain circumstances even be used as evidence for conclusions and decisions.

9. Data Protection and IT Compliance

Information Technology (IT) such as email systems, internet services and other telecommunications systems provided by iwis is used to enable employees to do their daily work. All employees are personally responsible for communicating professionally and using this technology effectively for permitted business purposes in compliance with legislation.

In general, all EDP resources and equipment are for internal or business purposes only and not for private use. EDP equipment provided to employees may not be used for personal benefit or profit and must not be misused during working hours. Electronic devices provided by iwis remain the property of iwis.

IT compliance within this guideline relates to legal and contractual requirements regulating the IT landscape. IT compliance primarily includes the aspects of data security, availability and data protection.

iwis employees do not use EDP resources and equipment in any way that is unethical or illegal or that damages the reputation, defames or misrepresents iwis or its business partners or gives an incorrect or unfavourable impression. Unauthorised access to information and information systems is prohibited. Access must be authorised by the information owners and must be compatible with the user's job description.

iwis recognises the importance of protecting personal data and is committed to global data protection.

iwis only processes personal data for specific purposes and in accordance with data protection regulations. Personal data comprise for example name, date of birth, residential address, social security number and performance evaluation data.

The publication or disclosure of confidential or proprietary information concerning iwis, products, employees, suppliers or customers outside of the official communication structure is prohibited.

To prevent theft, loss or unauthorised use of information and systems, users must take measures to ensure the physical security of provided hardware such as laptops, phones, tokens, USB sticks, etc. Information systems can be protected by personal passwords and/or additional identification methods such as hardware tokens. Users must use these responsibly, keep them secret and protect them against any misuse.

All employees comply with the information security rules and the procedures applicable to their department or location.

The prohibited or unauthorised use of e-mail systems, internet services and other telecommunications systems may result in liability for employees or iwis itself or may lead to other legal and practical problems, e.g. for workplace discrimination, infringement of copyrights, violation of legal regulations, antitrust violations, violations of trade secrets, etc. Recipients of material that violates this policy, inform their supervisor and ensure that their name is removed from the distribution lists for such material.

Incidents that relate to information security or violate the principles of information security need to be reported to the supervisor or the IT Security Officer.

10. Consequences of Violations

Given its obligation to ensure a commitment to lawful and legally compliant conduct, iwis cannot tolerate violations of law. iwis employees must therefore note that infringements may be sanctioned by warnings, the enforcement of claims for damages or the termination of their employment contract. In the event of doubt, all employees can and must seek advice from the competent bodies in the company mentioned above. All employees are to consider their own behaviour in the light of iwis standards set in this Code of Conduct and to become aware of areas where improvements can be made.

All superiors must organise their area of responsibility in such a way that reports of legal infringements can always reach them. It must be possible to actively address abuses. Superiors must spontaneously check compliant behaviour on a regular basis and encourage dialogues with their employees. There is an obligation either to seek for and to disclose relevant information.

Obligation of disclosure

In order to reveal abuses such as corruption, fraud, etc. information from within the company is very important. Therefore, all employees are required to report violations of this policy immediately to the Executive Board, the Human Resources department or the Compliance Officer. Such reports can also be sent anonymously to the above-mentioned offices.

All superiors are obliged to act as good examples and to observe the activities of their employees with regard to any infringements of this policy. Any identified violations must be reported immediately to the Executive Board, the Human Resources department or the Compliance Officer. The company will ensure that no employee is disadvantaged in any way as a result of acting in good faith. If the complainant himself or herself has been involved in infringements of this policy, the company will, after considering all circumstances, take into account whether the report or timely cooperation in the disclosure of infringements has helped to prevent damage to the company.

Compliance Officer

The Compliance Officer is responsible for ensuring that all business processes and practices are conducted in accordance with the law and that employees are properly advised regarding all questions concerning correct behaviour in all their business activities.

The contact details of the Compliance Officer are as follows:

Johannes Winklhofer

Phone: +49 89 76909 -1100

E-Mail: Johannes.Winklhofer@iwis.com

In general, the following applies:

“Rely on your common sense in combination with the principles of this policy. Ask your supervisor or the Compliance Officer for advice or assistance if you are unsure about how to act in a specific situation.”

Appendix:

Guide for Handling Gifts and Hospitality

Cash gifts are generally not permitted.

Objects given as gifts must be of an appropriate and customary value so that they cannot be misunderstood as an attempt to influence the recipient. If iwis employees offer gifts to other persons, it is necessary to find out the compliance regulations in the recipient's company. Recipients possibly have to inform their supervisor about gifts. If a gift is more expensive than permitted, recipients may have to relinquish the gift. This can place iwis in a negative light.

In detail, the following applies: The more personal a gratuity, the more problematic it is. A gift from an executive to a business partner on the occasion of the 100th anniversary of his or her company must be assessed differently than a personal gift to a specific person without any official occasion.

Some gratuities are socially acceptable to be permissible without written approval. Others, however, require written approval of a supervisor or the Compliance Officer.

The following applies:

Gratuities permissible without written Approval

Gifts:

If gifts do not exceed the iwis guideline value set in the table, it is not necessary to obtain approval. This is often the case for:

- Items that have no nominal value such as small advertising articles (pens, calendars, diaries, notepads, umbrellas, caps, etc.)
- Objects that have a ceremonial or symbolic character (e.g. small product models)
- Objects of no excessive value to show appreciation (e.g. bouquet of flowers, chocolates, etc.)
- Occasions on which personal gifts are habitually offered subject to reasonable limits (e.g. birthday, anniversary, retirement, farewell, etc.)

Hospitality and Entertainment:

Expenses for hospitality and entertainment do not require approval as long as they are appropriate, compatible with local customs and consistent with the recipient's business function, personal circumstances and the type and value of the hospitality or entertainment provided (appropriate value and frequency). Since an invitation is intended to strengthen the business relations between the inviter and the invited, both parties should be present at the event and the invitation should be of direct professional relevance.

Examples of this are:

- Inviting the mayor to the opening of a new factory
- Business meals up to a reasonable level and regularity with a legitimate business purpose (not accompanied by relatives or spouse)
- Transport within the event place (e.g. taxi, rental car, train) for moderate distances in order to facilitate a business trip

Approval and Documentation:

Even though approval of the acceptance or granting of a gift or invitation is not required for the above-mentioned, there should nevertheless be transparent documentation of who invited whom, when and for what purpose.

Gratuities permitted with written Approval

If gifts or hospitality are not exempt from the requirement for approval it must be carefully assessed in advance whether they are permissible. In any case, before offering or accepting such a gratuity, it is necessary to obtain approval of the supervisor or the Compliance Officer and, in the case of gifts to officials, the approval of the Executive Board is required. For example, the following gifts and hospitality require prior written approval:

Gifts:

- that exceed the iwis guideline value
- charitable donations

Hospitality and entertainment:

- Business meals beyond a normal level whose approval is justified for a special reason (e.g. celebration of a business success)
- Participation at entertainment, sport, theatre and other cultural events (e.g. company anniversary with overnight stay and evening programme, soccer/football matches as part of a company-related event)
- Transregional travel and accommodation expenses

Approval and Documentation:

The written approval of the supervisor or the Compliance Officer must be obtained in advance. Above-mentioned gifts or hospitality must be documented transparently.

Prohibited Gifts and Hospitality

In addition, there are gratuities that are generally prohibited. The following gifts and hospitalities or invitations may neither be offered nor accepted:

- Gratuities that are prohibited by national laws, regulations or other legal opinions
- Gratuities that would lead to a conflict of interests or integrity and would affect the loyalty of the beneficiary towards his or her employer
- Any gratuity that is intended to, or could be perceived as, improperly influencing a decision-making process related to business relationships (including future relations) or administrative processes
- Any gratuity that provides a direct personal benefit to iwis employees and/or their relatives or a close acquaintance (e.g. acceptance of a vehicle for private use at the weekend by a car dealer with which iwis has a business relationship)

- Gifts that would involve stakeholders (customers, suppliers) in a request for proposals or a contract award
- All gifts in the form of cash or cash equivalents (cheques, bank transfers, debt relief, vouchers)
- Any offers of loans and/or personal services
- Any type of entertainment that can be considered inappropriate or improper for moral principles (e.g. invitation to a night club, reimbursement of holiday expenses)
- Events or meals at which iwis or the external business partners are not present

Approval and Documentation:

In all above-mentioned cases, gratuities must be refused and the refusal needs to be documented in written form. Such cases need to be immediately reported to the supervisor or Compliance Officer.

iwis Guideline Values

Country	Currency	Permitted Hospitality	Permitted Gift
Germany	EUR	50	30
Netherlands	EUR	50	30
Belgium	EUR	50	30
France	EUR	50	30
Italy	EUR	40	25
Romania	RON	200	150
Denmark	DKK	400	250
Hungary	HUF	10.000	7.000
Czech Republic	CZK	1.000	650
Poland	PLN	150	90
Great Britain	GBP	50	30
USA	USD	70	40
Canada	CAD	80	50
Brazil	BRL	140	80
China	CNY	300	300
India	INR	1.300	800
South Korea	KRW	50.000	30.000
Japan	JPY	5.500	3.400
South Africa	ZAR	570	340