



# Anti-Corruption Policy & Gifts and Benefits Policy

*August 22*

<b>Scope</b>	Adler Group
<b>Approved on</b>	09.02.2021
<b>Department in charge</b>	Compliance & Risk Management
<b>Last amendments on</b>	12.08.2022
<b>Valid from:</b>	August 2022

**Content**

Preface by the Management ..... 4

*1. Objective of the policy*..... 5

*2. Scope* ..... 6

*3. Definitions/Glossary*..... 7

*4. Accepting benefits*..... 8

    4.1 Principle ..... 8

    4.2 Always prohibited ..... 8

    4.3 General permission ..... 9

    4.4 Permission decided on a case-by-case basis ..... 9

        4.4.1 Permission to accept gifts/courtesies in individual cases ..... 9

        4.4.2 Permission to accept an invitation to business meals in the individual case ..... 10

        4.4.3 Permission to accept an invitation to an event in an individual case ..... 11

        4.4.4 Procedures in the case of notifications and permissions and documentation ..... 12

    4.5 Permission to accept benefits in particular exceptional cases ..... 13

    4.6 Inappropriate offers ..... 13

    4.7 Benefits received in good faith but not permitted ..... 13

*5. Active benefits* ..... 14

    5.1 Principle ..... 14

    5.2 Public officials ..... 14

    5.3 Gifts ..... 14

    5.4 Invitation to events ..... 14

    5.5 Invitations to business meals ..... 15

    5.6 Permission to accept invitations or benefits in particular exceptional cases, which are not covered by this policy ..... 15

    5.7 Donations and sponsorship ..... 15

*6. Sanctions* ..... 16

*7. Golden rules*..... 16

*8. Contact persons* ..... 17

## *Preface by the Management*

Dear colleagues,

For each and every one of you it goes without saying that corruption has no place in the Adler Group. Ensuring that this remains the case is our responsibility. For this reason we would like to put down in writing and codify in this policy the principles that all of you already live out every day.

With this policy, we hope to provide you with a handbook that you can use to review the lawfulness of your own conduct. If you become aware of any incidents that you strongly believe could constitute a violation of this policy, it provides instructions for how you should deal with the situation.

Corruption hurts all of us! Corrupt companies and people pose the risk of massive sanctions and a loss of reputation with the public. In the event that corruption is discovered within the company, the Adler Group will take disciplinary and/or more extensive action against the employees in question - regardless of their hierarchical standing within the company.

The Adler Group's objective of being able to provide its tenants with all housing-related services from a single source as an integrated real estate group and moreover, as a property developer, of creating housing providing a high quality of life, is accompanied by long-term business relationships and investments. Unlawful business activities harm reputation of the company and thus also harm your interests as an employee of the Adler Group. The Anti-Corruption Policy therefore always goes hand in hand with our Code of Conduct as well as all other policies that are referred to in this policy.

For this reason, we kindly ask you to read the following principles carefully and to observe them in your day-to-day work. We would also like to encourage you to question your previous conduct in individual cases and, if necessary, consult your supervisors or the Compliance Department. Compliance depends on cooperations - and thus on you and your support!

Berlin, February 2021

The Management Board

## 1. *Objective of the policy*

Hospitality, invitations to events and presents are a natural part of business culture. They are permitted when they remain within reasonable limits. The diverse contacts that the Adler Group enjoys with other companies as well as with authorities, municipalities and public sector companies should naturally be maintained in line with these conditions.

Unfortunately, gifts, invitations and other benefits can quickly create the appearance of corruption if they exceed a certain ceiling. In order to rule out this impression, giving and receiving gifts, invitations and other benefits is permitted at the Adler Group only under the conditions set out in this policy.

This policy lays down binding rules for avoiding violations of prohibitions in criminal law and sets out to raise the awareness of executives and employees<sup>1</sup> with regard to their understanding of how to act with integrity in business life and thus protect the reputation of the Adler Group among public.

Corruption is not a trivial offence! Rather than occurring in isolation, corruption is frequently accompanied by other crimes such as theft, breach of trust, fraud, money laundering or tax evasion.

The objective of this policy is therefore to further promote the corporate culture of the Adler Group as an honest, upstanding company, to sustainably combat corruption and to provide you with all with the knowledge you need to be able to identify and communicate (potential) violations.

Indications of attempts of this kind can include:

- Requests to create or sign false documents or to sign them without the proper authorisation;
- The refusal to conduct a business relationship in compliance with statutory provisions or company policies;
- The lack of a tendering process when awarding orders or the appearance of circumventing the results of a tendering process;
- Unverifiable statements on how specified results have been achieved;
- Accelerated issuance of approvals after a hospitality event;
- Transactions with related parties that would not stand up to the arm's-length principle or would not have been carried out otherwise;
- Awards of orders to applicants that are not actually competitive;
- Preferential treatment of a competitor under less favourable conditions
- A supplier conspicuously adjusting their conditions 'downwards'

This list cannot be exhaustive of course.

---

<sup>1</sup> In order to increase readability, the term "staff" is used in the following to refer to employees (m/f/d). This is not intended to be discriminatory. This applies accordingly to other gender-specific designations.

Especially when corruption is based on systematic cases, it can have drastic consequences for...

...the Adler Group:

- Large fines and claims for damages, possibly running into millions of euros
- Civil liability towards third parties
- Seizure of profits
- High legal fees
- Loss of reputation
- Damage to the enterprise value
- Exclusion from public and private procurement processes Consequential costs and restrictions on the free exercise of business, for example from the imposition of conditions

...members of executive bodies and individuals:

- Custodial sentences
- High fines
- Civil liability towards third parties
- Consequences under labour law

Corruption is the misuse of entrusted power to obtain a benefit to which there is no legally justified entitlement.

The Adler Group does not tolerate corruption in any form without exception; whether by its employees or by its service providers or business partners.

## *2. Scope*

This policy is mandatory and applies without exception to all executives of the Adler Group as well as all employees of the companies covered by the scope (page 2) of this policy who are employees within the meaning of Section 5 (1) of the Betriebsverfassungsgesetz (BetrVG – Works Constitution Act).

Separate regulations apply to members of executive bodies of the Adler Group.

In addition to this policy, the Code of Conduct and all other Adler Group policies referred to in this document always apply.

All regulations in this policy are binding. Derogations from the regulations in this policy are permitted only with the prior approval of the Head of the Compliance & Risk Management divisions of the Adler Group.

This policy deals with conduct and actions in respect of external parties. Regulations on conduct and actions in internal relations can be found in the Code of Conduct and the relevant company policies.

This policy does not cover how benefits and invitations are treated for tax purposes and recognised in the financial statements. This is to be regulated separately. However, every employee is required to fulfil any tax obligations that may arise from gifts, invitations or benefits. Related queries can be addressed to the Head of Compliance & Risk Management and to the Compliance department.

Each employee of the Adler Group is responsible for ensuring in their area of responsibility that gifts, invitations and other benefits are granted or accepted only in accordance with the applicable legislation and the requirements set out in this policy.

### 3. Definitions/Glossary

#### **Public Officials**

Public officials are all persons who (even indirectly) perform tasks of public administration. In addition to traditional civil servants, judges and other public employees, this also includes, for example, official controllers, civilian employees of authorities or other public institutions, employees of savings banks and state banks, employees of companies providing public services (e.g. waste disposal companies, public utilities, etc.) or political office holders.

#### **Corruption**

Corruption is the abuse of a position of power (e.g. a position of trust or authority to make decisions) for personal gain in disregard of generally accepted norms of conduct or contract.

A distinction is made between *active* and *passive* corruption:

- *active corruption: granting of advantages or bribery:*

Offering, promising or granting a material or immaterial advantage (granting an advantage), possibly as an inducement to perform an act contrary to one's duties (bribery).

- *passive corruption: taking advantage or bribery:*

Demanding, allowing oneself to be promised or accepting a material or immaterial advantage for oneself or a third party (acceptance of an advantage), possibly for the performance of an act contrary to one's duties (corruption).

Attention, if public officials are involved: In the case of acceptance/granting of an advantage, no reference to a concrete official act is required. This is to prevent the appearance of venality on the part of the public official.

### **Related Party**

Slightly different provisions apply to the term "related or closely associated person" depending on the legal provision. In principle, related persons are the group of persons of the following types

- *relatives or life partners of employees or business partners, as well as for the purpose of*
- *Companies that are close to employees or business partners due to kinship or similar relationships.*

### **Donations**

Donations are monetary or in-kind contributions to promote charitable causes that are given without any consideration in return on the part of the recipient or a third party.

### **Sponsoring**

Sponsorship is the contractual partnership with an organisation or event organiser in which, in return for an agreed financial contribution, certain rights and benefits are granted that support the company's communication and marketing objectives and, in particular, its reputation and image.

### **Advantage**

In criminal law: any material or immaterial betterment which is achieved or sought and to which there is no enforceable legal right.

## *4. Accepting benefits*

### **4.1 Principle**

Accepting benefits of any kind (gifts, courtesies, invitations) is prohibited in principle. Explicit permission is therefore required to accept them.

This permission can either be a general permission, e.g. granted in the employment contract, or permission decided on a case-by-case basis.

The precepts of restraint and transparency apply universally.

### **4.2 Always prohibited**

Accepting cash and cash equivalents of any kind is not permitted or permissible. an exception are tips up to 20.00 euros given to employees of the company's Facility Management for janitorial or similar services.

Furthermore, accepting services in kind or services that essentially represent a benefit for the person accepting them is not permitted or permissible Specific examples in this connection can be found in the other applicable annexes accompanying this policy.

Advantages may never be demanded or requested.





A benefit must always be refused if even only the impression of an attempt to exert an improper influence on a business activity may be created.

At no time may gifts or benefits with sexually explicit sex offensive or discriminatory contents or invitations to events in offensive establishments (nightclubs with erotic offers, brothels, etc.) be accepted.

#### 4.3 General permission

Accepting low-value gifts, e.g. promotional items such as simple calendars, ballpoint pens, notepads, sticky notes, is permitted; generally furnished with a company logo. Art calendars, event and stadium tickets, valuable ballpoint pens and alcoholic beverages, for example, are not regarded as low value items, not even if they are furnished with a company logo.

Furthermore, accepting a gift when it can be assumed that, based on its value, the gift is not likely to improperly influence the recipient in their decisions is permitted. A value limit of EUR 35.00 in total per recipient applies here. Where gifts are repeatedly offered, a total value of EUR 105.00 in total in a calendar year between the giver and the recipient may not be exceeded.

This value limit also applies to the generally permitted acceptance of courtesies on special occasions, such as decade birthday and wedding or other anniversaries.

Accepting simple and common hospitality involving light refreshments during business activities is also permitted. A maximum of six occasions in the calendar year where EUR 35.00 in total can be spent each time by the individual host applies as a value limit here. Should hospitality from the same host be necessary more frequently in the course of the business activities, the Compliance department is to be informed in advance where possible.

#### 4.4 Permission decided on a case-by-case basis

##### 4.4.1 Permission to accept gifts/courtesies in individual cases

If the value of a gift/courtesy is greater than EUR 35.00 in total per person granting the benefit, permission to accept the gift/courtesy can be issued by the relevant supervisor in the individual case if

- a) it involves a courtesy on a special occasion, such as decade birthdays and wedding or other, anniversaries, **or**
- b) the gift is offered in the course of a long-established business relationship, e.g. upon the completion of a joint project, **and**



- c) the person offering the gift is not interested in a specific business action or decision, especially not in initiating a business relationship or entering into a contract, **and**
- d) the gift is handed over openly and transparently, **and**
- e) the value limit of EUR 75.00 in total per party offering the gift (natural person or company) and per calendar year is not exceeded in total.

That means, one of the requirements under a) or b) must be fulfilled,

thereafter all requirements under of c) to e) must be fulfilled.

Where the situation involves the use of a foreign currency, the value in the foreign currency in question converted at the rate at the time in question shall apply.

#### 4.4.2 Permission to accept an invitation to business meals in the individual case

Business meals are meetings held during business activities to discuss business matters where a meal is eaten at the same time.

The regulations governing the acceptance of invitations to events apply for other hospitality events that do not have the character of a business meal.

The permission to accept the invitation to a business meal that exceeds the character of refreshments (see above) can be issued by the relevant supervisor in the individual case if

- a) a business meal is the suitable opportunity for discussing business matters and the business discussions also make up the core and major part of the business meal **and**
- b) the business meal is held in the course of the normal business relationship and during business hours **and**
- c) there is otherwise no intention on the part of the person issuing the invitation to prompt a specific business action or decision, especially not to initiate a business relationship or enter into a contract **and**
- d) the invitation is extended openly and transparently **and**
- e) neither party is accompanied by a private individual **and**
- f) the value of the hospitality does not exceed the value limit of EUR 100.00 in total **and**



- g) no more than four hospitality events are conducted by the same party issuing the invitation (person or company) in the calendar year and the time from the previous invitation is no less than three months.

That means, all requirements under a) to g) must be fulfilled.

#### 4.4.3 Permission to accept an invitation to an event in an individual case

Events can be professional events, such as trade fairs, specialised or technical production information events or other information events organised by companies on the one hand. <sup>2</sup>

Social events, on the other hand, can include opening ceremonies, topping-out ceremonies, company anniversaries, charity events, cultural or sporting events. It is imperative especially in these kinds of events, where the hospitality is generally more extensive than at trade-related events, that the rules set out below are complied with if attendance cannot be completely ruled out.

The regulations governing gifts (see 3.1 above and 4.1) apply to the provision of complimentary tickets. The permission to accept the invitation to an event can be issued by the relevant supervisor in the individual case if

- a) the event is associated with a significant information or advertising value and the employee's attendance makes sense from a business perspective **and**
- b) the person issuing the invitation is not interested in a specific business action or decision, especially not in initiating a business relationship or entering into a contract **and**
- c) at least one representative of the party issuing the invitation is present, **and**
- d) the invitation is extended openly and transparently **and**
- e) the value of the invitation does not exceed the value limit of EUR 100.00 in total **and**
- f) no more than one invitation is issued by the same party (person or legal entity) in the same year, **and**
- g) no travel expenses and no costs of overnight accommodation are paid by third parties.



---

<sup>2</sup> E.g. service contract partners, service providers, lawyers and auditors

That means, all requirements under a) to g) must be fulfilled.

Accepting invitations to events that are exclusively or predominantly of entertainment and/or recreational value are not permitted and not permissible in principle (see also Section 3.5).

It is in principle not permitted for employees to be accompanied by a guest in a private capacity (see also Section 3.5).



Exception: The situation can arise in the case of Management Board members, managing directors and managers at levels directly below the Management Board where invitations of this kind cannot and also should not be turned down, as they serve to maintain existing business contacts and at the management level can even be regarded as a part of representing the company and networking. This can also include being accompanied by a guest in a private capacity. Information is to be given in advance to the Head of Compliance & Risk Management and also to the Chief Compliance Officer in these cases.



#### 4.4.4 Procedures in the case of notifications and permissions and documentation

Annexes to this policy include check lists for the self-evaluation concerning the acceptance of gifts and other benefits and invitations to meals and events.

Permission that is required in the individual case is issued after the supervisor and, if necessary, in accordance with the conditions set out in this policy, also the Head of Compliance & Risk Management has signed the check list that has been filled out and signed by the employee in question. The permission is to be issued to the employee in writing (by e-mail suffices). The Compliance department has to be informed for documentation purposes by sending digital copies of the permission and of the signed check lists.

If the acceptance of low-value benefits is permitted on a general basis, but the supervisor has to be notified in writing, the addressees of the notifications document these in a way that can be reported.

If the value limits specified above have been exceeded without the prior approval of the Head of Compliance & Risk Management and, where appropriate, by the Chief Compliance Officer or another restriction has not been met, there is nevertheless an obligation to notify the breach of the value limits and describe the circumstances to the Head of Compliance & Risk Management.

Decisions based on the exemptions stated in this policy must be documented comprehensively in writing.

#### 4.5 Permission to accept benefits in particular exceptional cases

This policy contains binding regulations for cases that can normally be anticipated, but not for all conceivable cases. The following additions are therefore required:

If it is for example not permitted in principle to accept an invitation to a business meal or an event because the specific value limits in the sections above will be exceeded or because the entertainment or recreational character of the event is the predominant element or for other reasons, but the attendance of the employee is deemed to make sense from a business perspective, the supervisor together with the Head of Compliance & Risk Management can issue an exemption in the individual case. All the circumstances of the individual cases have to be weighed up against each other. The evaluation process and the permission have to be documented in writing.

The same procedure applies also in the event that a companion is invited in a private capacity together with the employee and the attendance of a companion is recommended by virtue of the nature of the event.

#### 4.6 Inappropriate offers

If an employee is offered a benefit <sup>3</sup> that is inappropriate under this policy for themselves or a related person or organisation, the offer is to be turned down immediately and the supervisor and the Head of Compliance & Risk Management are to be informed of the incident.



#### 4.7 Benefits received in good faith but not permitted

If an employee discovers after the fact that he has accepted a gift in good faith that they ought not to have accepted, he has to inform his/her supervisor without undue delay, who will then decide together with the Head of Compliance & Risk Management on the next steps to be taken.

Options for the next steps can include:

- Returning the gift to the party that offered it with a friendly explanation of why the benefit cannot be accepted;

“Socialising” the gift, i.e. providing the gift for Christmas parties, office parties, raffles, etc., if the nature of the gift makes it suitable for this purpose (i.e. it does not disproportionately exceed the value limits for example).

---

<sup>3</sup> Gift, other non-cash benefit, invitation

## 5. Active benefits

### 5.1 Principle

The rules under Section 3 on accepting benefits apply accordingly to active benefits offered by the Adler Group to third parties. The following regulations take priority.

It is a prerequisite for any offer, promise or granting of a benefit to a third party that it has been established in advance whether the person receiving the benefit/invitation is a public official or not. If you are unsure in a particular case whether you are dealing with public officials, please always contact the Head of Compliance & Risk Management.

### 5.2 Public officials

International law provides particularly strict rules for public officials in the area of combating corruption. Benefits and invitations to public officials are therefore not permitted in principle and require the written authorisation of their supervisor in each individual case and the so called prior „Geschäftsherren-Genehmigung“ (business owner/employer approval) without the knowledge of the public official himself. In principle, information has to be obtained on the relevant practices and whether they allow benefits to be accepted at all. The Compliance Department provides support if needed.



### 5.3 Gifts

Similar gifts for a majority of business partners are presented only within the framework of a marketing concept, which has to be documented in writing.

Individual gifts to business partners should not exceed a value limit of EUR 75.00 in total per recipient and calendar year on a cumulative basis and require the authorisation of the supervisor. The gifts must always be sent to the company address and never to the private residence of the recipient.



### 5.4 Invitation to events

Invitations to events that are not exclusively informational in character are extended in principle within the framework of an event concept, which has to be documented.

### 5.5 Invitations to business meals

Employees do not in principle invite business partners to business meals. Employees may invite business partners to simple refreshments (value limit of EUR 35.00 in total per invitee and a maximum of six times in the calendar year) with the authorisation of the supervisor.



Executives may invite business partners to business meals under the conditions set out in 4.4.2. The authorisation of the relevant supervisor is required for this. When arranging the business meal, the host must always maintain a sense of proportion concerning the selection of dishes and especially alcoholic drinks in order to uphold the framework of a business event.

### 5.6 Permission to accept invitations or benefits in particular exceptional cases, which are not covered by this policy

In particular exceptional cases, the relevant supervisor and the Head of Compliance & Risk Management can together issue permission to accept an active invitation or other benefit. All the circumstances of the individual cases have to be weighed up against each other. The evaluation process and the permission have to be documented in writing.

### 5.7 Donations and sponsorship

Donations are contributions in cash or in kind to support charitable causes that are given without receiving a service in return from the donee or a third party. In particular, donations may not be offered or granted as quid pro quo in the course of the exercise by a public official of their duties or in return for a decision by a company representative. If there are therefore indications that recipients of donations may be regarded legally or economically as a public official or a group of persons including at least one public official or a party with special public service obligations who has an employment relationship with the Adler Group, the prior approval of the Head of Compliance & Risk Management, the Chief Compliance Officer and the CEO must be obtained.

Sponsorship, on the other hand, involves a contractual partnership with an organisation or an event organiser where certain rights and benefits that support the communication and marketing objectives of the company and in particular its reputation and image are granted in return for agreed financial support. It must be ensured here that there is no disparity between the services provided as a sponsor and the commercial purpose of the action. In particular, sponsorship may not be offered or granted as quid pro quo in the course of the exercise by a public official of their duties or in return for a decision by a company representative. If there are therefore indications that the partner in the sponsorship may be regarded legally or economically as a public official or a group of persons including at least one public official or a party with special public service obligations who has an employment relationship with the

Adler Group, the prior approval of the Head of Compliance & Risk Management and the Chief Compliance Officer has to be obtained.

All donations and sponsorships are subject in principle to the requirement for transparency. It must be apparent to whom payments have been made or for whom services have been performed, who the ultimate recipient is and what the donation or sponsorship will be used for.

For more detailed information on this, please see separate regulations of the Adler Group concerning donations and sponsorship.

## 6. Sanctions

The Adler Group does not tolerate corruption. Any violation of this policy will result in immediate sanctions. In the event of a criminal act, the Adler Group will work together with the responsible authorities to ensure that the matter is clarified in full. In addition, disciplinary measures, which may include termination, will be instituted if an Adler Group employee is involved. The Adler Group will ensure that an objective investigation of the circumstances is carried out and that the employees involved are enabled to give a statement and defend themselves.

The extent of sanctions against employees depends on the degree of severity of the incident. A distinction is drawn between simple rule violations, serious breaches of duty and the commission of a criminal offence as well as between negligent and wilful conduct. The decision on the selection of the appropriate sanction, ranging from instruction/reprimand to warning to the pronouncement of termination on grounds of misconduct, which may potentially be accompanied by the filing of charges, is made by the Head of Compliance & Risk Management together with the Chief Compliance Officer in consultation with the competent administrative supervisor and the Human Resources Department.

Business relationships with third parties that have demonstrably violated this policy are also terminated immediately.

## 7. Golden rules

Noting the following 'golden rules' consequently ensures that you protect yourself personally and the Adler Group from the consequences of corruption:

- **Integrity:** Never use the business connections of the company for your own or a third party's benefit or to the disadvantage of the company. Do not mix the interests of the Adler Group with your private interests.
- **Transparency:** Conduct all business transparently. Act transparently in such a way that third parties can understand your decision. Ask yourself whether you would still consider your decision to be correct if the Adler Group had to argue your view to the general public.



- Documentation: Transactions have to be documented in writing, especially performance and return service. It must be possible to verify a transaction using the documentation. Every business relationship must be based on a written contract accompanied by a detailed description of services. Insist that a verifiable legitimate invoice is issued.
- Verifiable cash flows: Services must not be settled in cash in principle; payments must always be made by bank transfer. Make sure that the business partner's account is located in the country of their residence or registered office or in the country in which the service is performed.
- Modesty when it comes to gifts: Do not make any gifts of money. Before accepting or granting a benefit, check whether this is socially acceptable (value of the benefit is consistent with your standard of living or the standard of living of the business partner) and that its value is within the limits defined above.
- Queries: In case of doubt, always contact Compliance beforehand!

## 8. Contact persons

The company management of the Adler Group urgently requests its employees to share and, when possible, document their concerns if they suspect corrupt conduct.

Employees do not have to be afraid that they may suffer negative consequences if they report suspicious events in good faith that subsequently prove not to be a violation. The same applies if an employee refuses to act in a corrupt manner. Making intentionally false claims under the pretext of clarifying the facts of a situation in order to harm someone will not be tolerated, nor will acts of revenge against colleagues who have reported a compliance violation in good faith.

Your direct supervisor will generally be your point of contact – provided they are not themselves involved in the circumstances to be investigated.

You can also contact the Head of Compliance & Risk Management and the Compliance Department at any time if you have any questions or information about potential violations.

Any tips you provide will be handled in strict confidence as a matter of course. Questions of doubt concerning the contents or the interpretation of this policy can also be discussed with the Head of Compliance & Risk Management. If any direct consequences are associated with the contents of this policy, the questions must always be clarified before the actual consequences are triggered.

### Your compliance contacts:

Sven-Christian Frank, Chief Compliance Officer, [s.frank@adler-group.com](mailto:s.frank@adler-group.com)

Thomas Urbanczyk, Head of Compliance & Risk Management, [t.urbanczyk@adler-group.com](mailto:t.urbanczyk@adler-group.com)

Andrea Wolf, Head of Compliance Management, [a.wolf@adler-group.com](mailto:a.wolf@adler-group.com)

All these persons mentioned above can also be contacted at [compliance@adler-group.com](mailto:compliance@adler-group.com).

## Anti-Corruption Policy



Version: 05                      valid from: August 2022

The option also exists of sharing tips or concerns through the Adler Group's anonymous whistle-blower system or the lawyer of confidence. This whistle-blower system and more detailed explanations of it can be found on the intranet.

**Editor:**

Adler Group

Compliance & Risk Management

[compliance@adler-group.com](mailto:compliance@adler-group.com)