PEAC
SOLUTIONS

CODE OF CONDUCT

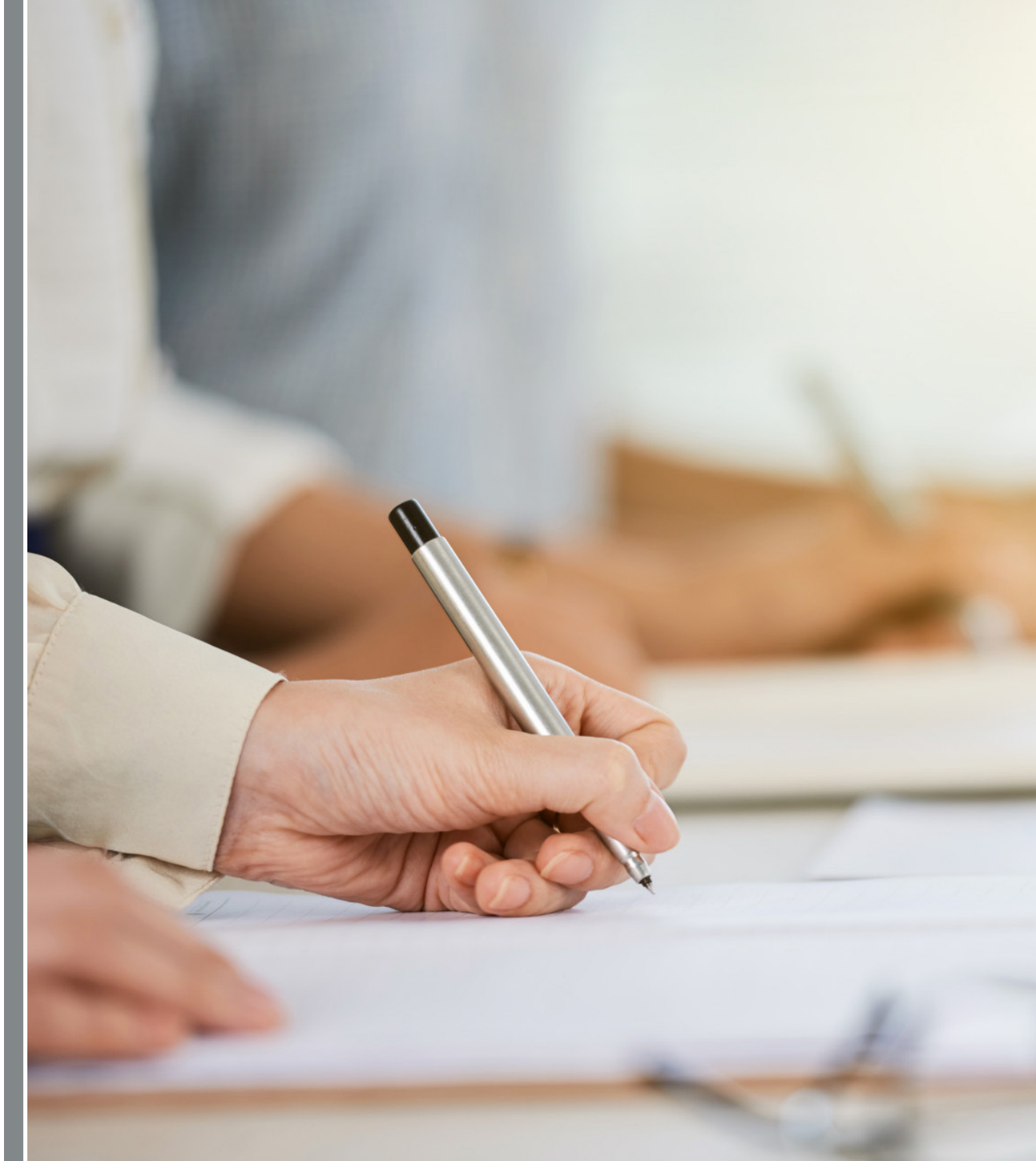


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1 PREAMBLE

Dear colleagues,

As employees of PEAC Solutions, we all have a responsibility towards our colleagues, our company, our customers and our business partners. Across industries and national borders, small and medium-sized companies and corporations rely on our experience and expertise in the financing business. We are not only aware of this responsibility, we accept it and shape it.

Against this background, the Code of Conduct is more important today than ever before. It acts as an internal compass for doing the right thing based on our own convictions and is intended to serve as a guide in our day-to-day business and in our approach to internal and external stakeholders.

As we operate in different countries and our colleagues come from nations with different laws, regulations and cultures, we are committed to conducting our business in accordance with the highest ethical standards across national borders.

We therefore cordially invite you to familiarize yourself with our current Code of Conduct on the following pages and to understand it as part of your daily work. We hope that the Code of Conduct will be of real help to you and look forward to shaping a positive future together within the PEAC Group. Our success is in our hands!

Your management board



2 GEOGRAPHICAL SCOPE

This Code of Conduct applies to all employees of PEAC Solutions, regardless of position, department or location, including the board of directors and management in Germany and abroad. It also serves as a guideline for our business partners and customers.

We are all obliged to inform ourselves about the applicable laws and regulations and to act in accordance with them. Equally important are our internal regulations, and the Code of Conduct provides support for our daily behavior, decision-making and value orientation at PEAC Solutions.

3 BEHAVIORAL GUIDELINES



3.1
Fairness and Competition



3.2
Conflicts of Interest



3.3
Gifts and Invitations



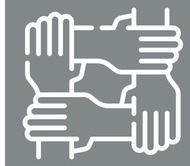
3.4
Bribery and Corruption



3.5
Money Laundering and Terrorist Financing



3.6
Data Protection



3.7
Equal Opportunities and Diversity



3.8
Sustainability

BEHAVIORAL GUIDELINES

3.1 Fairness and Competition



Fair competition exists when all market participants abide by the rules of fair competition and do not engage in misleading or aggressive business practices. Fair and effective markets are essential for an efficient and growing economy.

Market manipulation can have a significant negative impact on our clients, the financial markets and our society as a whole. Therefore, all business transacted by our employees must be driven by legitimate reasons and conducted in a manner that avoids or minimizes market disruption.

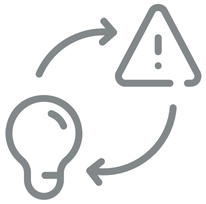
This is why we treat other companies, institutions and business partners fairly, respectfully and professionally at all times. We put our customers first and have their well-being at heart. In critical situations (such as payment difficulties), we act honestly, but set clear limits on excessive credit debts.

You should be aware of this:

- Be proactive in identifying and reporting potential market abuse and take action to minimize the risk of harm to the customer and the market.
- Do not attempt to gain an economic advantage through unethical or illegal practices (price fixing or other prohibited restrictions of competition).
- Always report possible violations or your uncertainties to the compliance department.

BEHAVIORAL GUIDELINES

3.2
Conflicts of Interest



Many situations in our daily work offer the possibility of conflicts of interest. In addition, situations may arise in which the personal interests of employees diverge from the interests of PEAC Solutions.

It goes without saying that personal interests must not inappropriately influence our professional judgment.

Our personal integrity and honesty should guide us in our actions. Protecting the interests of our customers and the company therefore determines our actions and contributes to our success.

We always act attentively and have the necessary knowledge and tools to recognize conflicts of interest, manage them or – where possible – avoid them. Together with the responsible departments, we look internally for suitable measures, to act in the best interests of our customers and the company.

Personal or family matters must not influence our decisions. Taking up paid secondary employment or accepting a mandate in another company requires the prior consent of PEAC Solutions.

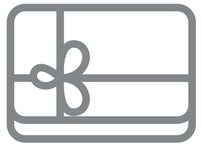
In order to strictly avoid a conflict of interest, business and personal or financial interests must be kept separate. This applies to all employees involved. Should an unclear situation arise, this must be disclosed immediately and transparently.

You should be aware of this:

- Be proactive in recognizing, resolving and disclosing any situation where a conflict of interest may exist for PEAC Solutions.
- Never accept an assignment or commit to a transaction on behalf of PEAC Solutions without first ensuring that there is no conflict for the company.
- If you are in doubt as to whether a conflict of interest exists, consult with the compliance department, explain your interests and clarify whether a conflict exists.

BEHAVIORAL GUIDELINES

3.3
Gifts and Invitations



Gratuities (e.g. gifts), invitations to meals, events or other favors are common in business life. However, employees must be aware that these favors must be within the normal scope of business and must not be made for unfair motives.

Gifts, benefits or services can raise expectations of future business or business favors. To maintain objectivity, employees of PEAC Solutions may not directly or indirectly accept or grant them in an official context if they run the risk of losing their impartiality.

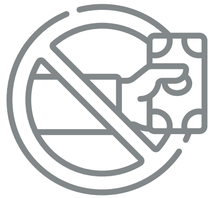
With reference to internal regulations, the employee may indicate in a polite manner that he/she is not permitted to accept an advantage.

You should be aware of this:

- Always try to politely decline a gift and do not promise to give anything yourself.
- In exceptional situations, always follow the guidelines of GOA 9.
- If in doubt, speak to your line manager and the compliance department

BEHAVIORAL GUIDELINES

3.4 Bribery and Corruption



Engaging in bribery, corruption or other criminal acts not only violates our Code of Conduct zero-tolerance policy, but is also illegal in all jurisdictions and will be prosecuted if discovered.

We fully support international efforts to prevent bribery and corruption. PEAC Solutions, therefore consistently confronts attempts at bribery and corruption in all business areas and in all countries.

We always ensure that neither we nor our colleagues are involved in criminal activities.

We do not take part in business transactions that are suspected of being linked to corruption in any form.

We have established binding rules and procedures for investigating suspected cases of fraud and corruption. All suspicions must be reported immediately to the company‘s compliance officer and the relevant authorities.

You should be aware of this:

- Always behave righteously and in accordance with the applicable standards and internal guidelines.
- If in doubt, check the current internal guidelines or consult the compliance department.
- Report suspicious incidents or cases of fraud to the compliance officer with confidence and without worrying: compliance.de@peacsolutions.eu or anonymously via the Hintbox platform.

BEHAVIORAL GUIDELINES

3.5
Money Laundering and Terrorist Financing



We are obliged to comply with all laws on the prevention of money laundering and terrorist financing and endeavor to work only with reputable clients who conduct exclusively legal business activities and whose funds come from legal sources.

Our measures to prevent the infiltration of criminally acquired funds implement the national and international requirements for the prevention of money laundering and terrorist financing and are subject to a continuous monitoring and adjustment process. Our conduct is based on international standards, such as those of the Financial Action Task Force (FATF), as well as national requirements of the responsible authorities.

PEAC Solutions has developed written guidelines containing general standards and principles for combating money laundering and terrorist financing. All employees are obliged to comply with these.

Every company in the PEAC Group follows risk-based "know your client" due diligence procedures. We only conduct business where our partners have been properly identified and require all employees to critically analyze the underlying transactions behind our engagements and to document any suspicions to effectively prevent involvement in money laundering transactions.

All our employees, especially those who have initial contact with potential customers, receive regular training in the areas of AML (anti-money laundering) and terrorist financing.

You should be aware of this:

- Ensure that your activities do not infringe applicable laws and standards.
- Check the information provided by your business partners with the help of appropriate documentation and only enter into business relationships in accordance with the internal principles.
- Report irregularities and suspicious transactions to the PEAC Solutions money laundering officer: compliance.de@peacsolutions.eu or anonymously via the Hintbox platform.

BEHAVIORAL GUIDELINES

3.6 Data Protection



Internet access, global electronic information exchange and electronic business transactions are now crucial requirements for a company‘s efficiency and overall business success. Well aware that the advantages of electronic communication are also associated with risks to personal privacy and data security, effective precautions against these risks are an essential part of IT and information security management, as well as the conduct of each individual employee.

We value the trust that is placed in us when data is made available to us. That is why we handle the personal data of customers, business partners and employees responsibly.

We only process data in compliance with legal requirements, – in particular the EU General Data Protection Regulation (GDPR) and the German Federal Data Protection Act (BDSG).

We are committed to ensuring that data is collected, stored, processed and deleted in accordance with the law, for a specific purpose and in an appropriate manner.

PEAC Solutions has designated a data protection officer in each country who acts in accordance with the EU GDPR and supplementary national regulations. Any actual or potential breach of data protection must be reported to him/her immediately.

To avoid potential data breaches, our employees are regularly trained in the protection of personal data and in information security with a focus on cybercrime.

You should be aware of this:

- Only collect, store and use the personal data that is necessary to fulfill the legitimate business purpose.
- Ensure that all information and data you process is accurate, complete and up-to-date.
- Report suspected phishing emails or irregularities and contact the data protection and information security officer, even in cases of doubt.

BEHAVIORAL GUIDELINES

3.7
Equal Opportunities and Diversity



Equal opportunities and equal treatment are important cornerstones for fair, unprejudiced and open interaction. PEAC Solutions encourages respectful and cooperative interaction, diversity and tolerance.

We do not discriminate against anyone and do not tolerate discrimination on the basis of ethnic or national origin, gender, religion, ideology, age, disability, sexual orientation, skin color, political views, social background or other legally protected characteristics.

Employees are our most important asset and we know that PEAC Solutions' success is based on motivated and qualified employees. We therefore attach great importance to providing them with the best possible support in their tasks and to promoting their professional and personal development in a targeted manner. Selection, recruitment and promotion are always based on qualifications and skills.

Why is diversity so important to us? We are all diverse and know that we can increase our productivity, competitiveness, innovation, creativity and efficiency through diversity.

You should be aware of this:

- Treat everyone with respect.
- If you discover a situation of unequal treatment or discrimination, react and act proactively.
- Inform your line manager and the compliance department in case of any irregularities.

BEHAVIORAL GUIDELINES

3.8 Sustainability



Sustainability requires good business practices. Sustainable companies must generate sufficient profits to be able to invest in modern facilities, employees and their training, among other things.

PEAC Solutions treats the highly topical issue of sustainability on the basis of ESG (environmental, social and governance) with respect and great attention and with the intention of creating sustainable results that promote value and growth while protecting and strengthening the environment and society.

We aim to integrate environmental awareness throughout PEAC Solutions‘ operations, both in financing and investing, and to use natural resources as efficiently as possible. We are committed to the goals and outcomes of the Paris Climate Agreement and the UN Global Goals for sustainable development.

We continuously invest in the development of PEAC Solutions‘ ESG risk culture and ESG risk management in order to meet both, our own objectives and regulatory requirements. In line with our values, we have identified and excluded non-compliant business areas and countries. We will not do business with customers who harm nature and/or violate human rights. We will not do business with warring nations and/or nations with high levels of corruption. We will terminate business relationships that do not comply with the relevant rules and regulations and that are not in line with the principles and objectives of the PEAC Group.

As a socially responsible company, we respect, protect and promote the applicable regulations for the protection of human and children‘s rights as fundamental and universally valid requirements. This applies not only internally, but of course also to the behavior of our business partners.

You should be aware of this:

- Be a role model for sustainability.
- Always consider ecological, social and economic aspects when making decisions.
- Report potential human rights violations to your line manager and the compliance department.

4 WHAT DOES THIS MEAN FOR YOU IN PRACTICE?

Promoting a culture of integrity: acting according to values and principles

Living transparency: communicating openly and clearly

Optimizing cooperation: acting in a spirit of partnership and respect

Strengthening customer focus: putting the needs of customers first

Maintaining respect: treating all people with appreciation

Developing our risk culture further: identifying and evaluating risks, assigning responsibility and taking appropriate countermeasures