

zeb

Code of conduct

We take our responsibility seriously

Code of conduct

zeb.rolfes.schierenbeck.associates group

Preamble

Through entrepreneurial spirit, strategic thinking and, above all, its clients' trust, zeb has established itself as a partner for change and as one of the leading strategy and management consultancies for the financial services industry in Europe. For more than 25 years, zeb, together with its clients, has been mastering the only constant—change.

zeb supports its clients in addressing constantly pressing issues and challenges arising from changes in the industry and new regulatory requirements. Besides offering strategic concepts, zeb also facilitates efficient implementation processes and supports its clients in achieving their goals through genuine transformation expertise.

The key success factor of this positioning is a corporate culture characterized by a collaborative team spirit, mutual appreciation of different skills and the provocation of future-oriented decisions. It evolves from the interaction of collegiality and an intellectually inspiring environment—and gives rise to lasting motivation and fun both in the working environment and in projects.

The three values closeness, specialism and future viability represent the character of zeb. They shape the zeb culture and its principles, its professional and responsible actions and thus the interaction with clients and business partners.

Based on this self-concept, this code of conduct supports the daily actions in the company and with clients as a normative guideline. Employees at zeb are expected to do more than just comply with policies and guidelines. Everyone at zeb is called upon to behave with integrity in order to preserve the zeb culture and act as a role model. zeb takes its social responsibility seriously.

Goal and scope of application

For zeb, compliance with directly applicable law as well as impeccable behavior from an ethical perspective form the basis of responsible actions that has to be consistently applied on every occasion. The code of conduct specifies the necessary rules. It is binding for all employees of zeb and its subsidiaries and governs the interaction with clients and business partners as well as within zeb. As an internationally operating consulting company, the following applies: if a country has stricter provisions than zeb's code of conduct, the rules applicable in this country must be adhered to.

Concrete guidelines (e.g. for data protection, information security or business travel) supplement the code of conduct and help to act correctly in cases of doubt. All zeb guidelines are accessible to all employees on the intranet.

Infringements of the code of conduct can lead to material damage or harm the image and reputation of zeb, its employees, clients or business partners. Thus, infringements of the code of conduct are sanctioned by zeb. The respective measures extend from individual indications, which depending on the severity of the infringement can range from disciplinary measures to dismissal, up to the assertion of claims for damages.

zeb expects—and explicitly demands—that clients and business partners as well as contractors respect the code of conduct and behave accordingly.

Compliance Office

The code of conduct was drawn up by a dedicated zeb compliance unit which is headed by the Chief CSR Officer (CCSRO). A team of executives from central departments with their different perspectives supports the Chief CSR Officer in his/her work.

The Compliance Office informs the employees about the content and the importance of the code of conduct as well as the respective guidelines and gives regular training. All zeb employees can directly contact the Compliance Office for questions on the code of conduct.

In case of indications of infringements of the code of conduct, the Compliance Office or the dedicated external reporting agency has to be informed immediately. The Chief CSR Officer or the external reporting agency accepts indications of possible criminal issues or of other (also internal) breaches of rules while maintaining confidentiality and protects the identity of the person providing the indication with the utmost discretion.

The CSR team can be contacted by e-mail at csr@zeb.de.

Market perspective

zeb as an upright and cooperative participant

zeb advocates fair and equitable competition and is convinced that the financial market and its services can only work with this kind of competition. zeb does not tolerate any violations of law and morals. They shape the public opinion and influence the attitude of clients, shareholders and business partners. Without the trust in zeb's integrity and reliability, zeb lacks the most important basis for sustainable business success.

Fair competition

It is part of zeb's philosophy that assignments are only accepted or awarded in fair and equitable competition. zeb does not tolerate any agreements or practices that aim at or lead to the prevention or restriction of competition.

Anti-corruption

zeb is aware of the severe damage caused by white-collar crime and corruption. Thus, zeb actively opposes all kinds of white-collar crime and does not tolerate any form of corruption, such as bribery, corruptibility or granting or accepting of any other undue advantages.

Anti-money laundering

zeb undertakes to comply with all laws to combat and detect money laundering or the concealment of the origin of illegally obtained funds.

zeb only builds business relationships with business partners who are also committed to combating money laundering, who only conduct legal business activities and who use legitimate financial resources.

Participation in external events

zeb advocates and supports the participation of employees in events, also as speakers. The participation in external events with speeches as well as the contents of the presentations are to be agreed on in the run-up with the competent executives and, if needed, with the Marketing and Communications department—in particular if the statements are relevant to the company.

Insider trading

Employees of zeb are not allowed to purchase or sell securities or other tradeable financial instruments or try to do so based on insider information.

Insider information must not be passed on to third parties for respective actions. The prohibition of insider deals is valid until the insider information will be published or will not be relevant anymore.

Data protection and confidentiality

zeb abides by directly applicable data protection law. Hence, it protects the personal data of employees, clients and business partners. zeb only collects, stores, processes or uses personal data as far as it is required by law and with the consent of the affected person or on a legal basis. The unauthorized transfer of business and company secrets or technical know-how of zeb or third parties is not allowed.

Project and client information used or elaborated in zeb's client projects enjoys special protection. Guidelines on IT security in client projects comprising precise roles and tasks as well as the explicit coordination with the client define binding rules therefor.

Requirements for service providers

zeb imposes the same high requirements of responsible and correct behavior on its service providers as on zeb itself. Thus, when selecting service providers, zeb obliges them to comply with the code of conduct and verifies the respective compliance during the ongoing business relationship as far as possible.

Cooperation with authorities

zeb calls for honest and transparent cooperation with all competent authorities for the financial services sector as well as with supervisory and legislative bodies.

Employee perspective

Employees as the decisive factor for fulfilling the service commitment

zeb is convinced that quality in demand, performance and behavior always has to be comprehensible and tangible for the client. zeb has a personnel portfolio that credibly and successfully meets the service portfolio and the consulting requirements for the client.

Behavior towards employees

Openness, tolerance and appreciation are an integral part of zeb's corporate culture. zeb does not tolerate any discriminatory treatment based on gender, race, disability, origin, religion or philosophy, age or sexual identity.

In addition, zeb does not tolerate any kind of harassment or bullying. The persons concerned have a right to be heard and taken seriously by their executives. Pursuant to the German General Act on Equal Treatment (Allgemeines Gleichbehandlungsgesetz), both internal and external contact persons as well as an external reporting agency are available for neutral and confidential consultation.

Anti-discrimination

zeb expects all employees to treat clients and business partners fairly and respect their rights and privacy. zeb does not tolerate discriminatory treatment based on gender, race, disability, origin, religion or philosophy, age or sexual identity. zeb documents this attitude by supporting the "Diversity Charter"—an initiative for enhancing diversity in companies and society.

Working conditions

The safety and health of all employees is the top priority. zeb offers modern workplaces at all locations that comply with applicable occupational safety standards and thus lays the foundation for productive work.

Development opportunities and further training

Excellent employees are a decisive success factor for the zeb culture and its further development. zeb provides all employees attractive professional perspectives that support personality development and consistently promotes talents, thus continuously fostering the company's sustainability.

Family and work

The harmonization of work and family life is of particular importance for zeb as an internationally operating consulting company. zeb puts a family-friendly corporate culture into practice that takes the special needs of families into account. In addition, zeb offers its employees alternative working time models such as working from home or part-time work in order to combine work and family life in the best possible way. zeb provides solutions in case of family emergencies or planned leaves that help those affected and their relatives to provide the necessary freedom and stability.

Societal perspective

Social responsibility

zeb acts as a responsible corporate citizen and is fully committed to its environment, also beyond business operations. For zeb, social commitment goes beyond financial support: For this reason, zeb contributes its concrete experience and knowledge to very different projects. zeb deliberately supports the training and education of young people, promotes young academics and university research. Through corporate volunteering, zeb also helps to overcome social challenges such as youth unemployment.

Conflicts of interest

In order to prevent conflicts of interests or disadvantages for zeb, private and business interests are to be strictly separated. All business decisions have to be aligned towards the interest of zeb. A conflict of private interests with the interests of zeb should be prevented by all means.

This comprises the disclosure and coordination of company-relevant, social or professional commitments towards or with zeb, be it in the form of equity investments, the assumption of supervisory or political functions.

Donations and sponsorships

Donations and sponsorships can only be made for non-profit organizations, associations or projects and their providers. Recipients and intended use have to be documented and made transparent accordingly. In sponsorships, there has to be a reasonable balance between give and take. zeb engages in cultural, educational and sports promotion and through selected donations with a non-profit background (children, young people, people with disabilities, integration projects and environmental or climate protection).

Memberships and children's development support with focus on education

zeb promotes in particular the development of disadvantaged children and focuses on education topics.

An important part of our CSR activities is therefore the corporate volunteering program JOBLINGE, an initiative against youth unemployment in Germany. zeb employees act as volunteer mentors, offer workshops on relevant topics and thus coach the young people on their way to regular employment.

Human rights

zeb respects and supports internationally recognized human rights and rejects forced labor, bonded labor, slavery and child labor in any form and expects the same from its clients and business partners. For us, it is natural and obvious to comply with the standards of the International Labour Organization (ILO) Convention and the Business Social Compliance Initiative (BSCI).

Environmental perspective

Protection of health and environment

zeb's consulting business activities consume energy and natural resources. zeb aims to minimize the negative impacts. zeb continuously improves its ecological efficiency with various measures: from an economical and ecologically reasonable use of energy, water and paper, to green IT and the use of renewable energies—whenever possible—up to the replacement of business trips through audio and video conferencing.

Business trips

zeb's business model requires national and international travel to the clients' sites. These trips should possibly be planned and carried out in an environmentally friendly manner. To this end, public transport is preferred to car travel, and rail travel is preferred to air travel. The Travel Policy also provides binding rules that restrict short-haul flights or taxi rides to the airport.

Where possible, business trips are minimized or replaced by the use of collaboration tools and video conferencing.

Environmentally friendly and sustainable purchasing

As part of a sustainable development, zeb commits itself to national and international sustainability standards. Thus it supports the "UN Global Compact" on a large scale. In addition, zeb is regularly audited by the independent CSR rating agency EcoVadis.

Optimization of the energy balance

Everyone at zeb is encouraged to improve the carbon footprint through their own behavior in their daily work. zeb regularly conducts an external energy audit—its proposals for enhancing the energy balance are immediately communicated and actively implemented.

Implementation of the code of conduct

The code of conduct enters into force on the date of signature. The present document is a revision of the version of the code of conduct that was first drawn up on September 18, 2015, and whose contents serve as a template for the current code of conduct.

The Management Board and all executives of zeb ensure that their employees are aware of and comply with the contents of the code of conduct and the respective guidelines.

The code of conduct and the relevant guidelines are continuously reviewed and updated by zeb's CSR team.

Münster, May 25, 2020



Markus Thiesmeyer
Managing Director



Burkhard Hanke
Chief CSR Officer

