

1. Introduction

This Code of Conduct (“Code”) reflects Micropayment’s corporate mission, values, goals and principles. The Code applies to all members of Micropayment, i. e. to all employees as well as to the management.

This Code as well as other guidelines and instructions inform all members of Micropayment about compliance risks, proper conduct and appropriate action in the detection that rules are violated.

The Code thus serves both as a basis for information and as a means of communication. This code informs all members of Micropayment about the objectives of the compliance system, the compliance organisation, the compliance risks and the compliance measures. It is not a permanent set of rules, but rather a flexible set of rules that needs to be adapted regularly.

Since it is possible that new compliance risks may arise due to the dynamics of the company, even after the publication of this code, new compliance risks are constantly being discussed and evaluated. In addition to this Code and the Compliance Manual, all members of Micropayment are always required to follow additional information, guidelines, directives, standards and other internal announcements from Micropayment.

The Code itself contains the rules for ethical and legally correct conduct of all members of Micropayment. Anyone who is unsure of what is right and appropriate in certain situations should always ask themselves the following questions on the basis of this Code and the Compliance Manual:

- Is my action / decision allowed by law?
- Does it comply with the values of Micropayment, the principles contained in the Code and the internal guidelines and instructions?

- Is my action/decision independent of personal interests?
- Does my action/decision stand up to public scrutiny (e. g. by authorities)? Can I tell my colleagues about this without any problems?
- Does my action or decision protect Micropayment's reputation as a company with high ethical standards?
- Is it unproblematic for me and for Micropayment to read about my action/decision in the newspaper the next day?

If you can answer “yes” to all questions, the action or decision is most likely correct and in accordance with the following guidelines of the Code. In case of doubt always contact the legal department or the responsible compliance officer in advance. You can ask them for advice or decision-making help at any time.

Failure to comply with legal and internally established guidelines and instruction may damage the reputation and competitiveness of Micropayment, which in turn may have consequences in terms of labor and employment law.

2. Corporate values of Micropayment

Micropayment was founded in 2005 with the aim of developing and marketing of payment for high-quality online content. The aim and mission is the worldwide establishment of payment on the Internet and the associated increase in the quality of online content.

With market-oriented and consistent quality, Micropayment is constantly gaining new customers and expanding partnerships in the online business. Due to the existing quality management, Micropayment has developed into a solid and reliable business partner in the areas of value-added solutions and billing on the Internet. Micropayment supports its customers and partners as a system house and development company and develops new products and solutions for online payment.

In addition to creating technical solutions, Micropayment is also a consulting and marketing company.

The values that describe the “respectable businessman” represent the enterprise values of Micropayment. The term “respectable businessman” stands for responsible participation in economic life as well as a pronounced sense of responsibility for own company as well as its employees and business partners.

The Micropayment’s values are:

- Seriousness
- Credibility
- Stability
- Reliability
- Fairness
- Long-term sustainability
- Innovation
- Safety
- Sustainability

3. Business objectives of Micropayment

Our goal is to run Micropayment successfully in the long term, with a high degree of integrity and social responsibility. The management, the employees, our customers and our business partners can trust that our business conduct is characterised by reliability, consistency and fairness and that we thus make an important contribution to social responsibility. Our actions are characterised by compliance with the law and ethical rules. Violations of these endanger the existence of the company and ultimately harm all members of Micropayment.

The company values serve as a guideline for all decisions, as a basis for behaviour and are

intended to give all members of Micropayment safety and reliability in their tasks.

4. Our responsibility

4.1 Human dignity

Respect and protection of the dignity of every individual and his or her personal rights are a fundamental value of the entire activities of Micropayment. Compliance with the laws and regulations for the protection of human dignity is not an obligation for us, but a matter of course.

4.2 Equal opportunities and anti-discrimination

An important requirement for economic success and the well-being of employees is a cooperative atmosphere in the workplace as well as a dignified and healthy working environment. We are obligated to give equal opportunities in the selection of our employees and do not discriminate against anyone on the basis of ethnic origin, nationality, religion, age, skin colour, gender, sexual identity, pregnancy, health, disability or other characteristics. We also do not tolerate discrimination by our shareholders, management, employees, business partners and customers.

Anyone who is affected by unequal treatment or observes such treatment among colleagues can contact the Compliance Officer or the Legal Department.

4.3 Safety in the working place

We comply with labour law regulations and offer fair working conditions. Safety regulations are a matter of course for our company. It is the responsibility of our management to offer every employee a safe workplace and ensure health and safety at work.

4.4 Environmental and health protection

We consider environmental and health protection to be another fundamental value of our actions.

4.5 Compliance with law and regulations

Compliance with applicable law and regulations is a matter of course for our company. This also applies to our internal guidelines and instructions. We require managers and employees to be aware of and comply with these. We point out to all members of our company that a violation of applicable law as well as internal guidelines and instructions can have serious consequences under criminal and/or civil law.

We effectively prevent corruption and corrupt behaviour by acting transparently in dealing with corruption risks. Due to Micropayment's activities, we place a special focus on compliance with the obligations stipulated by the Money Laundering Act. We are also committed to the principles of competition law. If there are conflict situations or doubts if an action complies with legal or corporate guidelines and instructions, any member of Micropayment can confidently contact the compliance officer or the legal department.

Data protection

We treat the personal data of the members of our company, our business partners and customers strictly confidentially and with the utmost care. In particular, we comply with applicable laws regarding the collection, storage, processing and transfer of data. Micropayment has an external data protection officer. He is independent and not bound by instructions in his function. The data protection officer is involved in the relevant work processes and thus ensures compliance with all data protection-related concerns. If there are conflict situations or doubts if an action complies with legal or corporate guidelines and instructions, any member of Micropayment can confidently contact the data protection officer.

Corruption, bribery

Corruption damages the company as well as the reputation of all members of the company

and leads to considerable economic damage and distrust of our employees as well as in the relationship with our business partners and customers. Fraud and corruption are not a trivial offences, but real criminal behaviour. This can start with small favors.

If members of our company suspect corrupt behaviour or bribery, or if they are approached by third parties, they are obliged to inform the legal department or the compliance officer immediately.

Micropayment strives to have the highest standards of transparency and accountability. In order to avoid suspicion of corruption and bribery, all business transactions must always be properly executed and transparently documented. There must be no funds or assets which are not recorded in the accounts.

Benefits / gifts to and from third parties

We are not allowed to be influenced in our business decisions and our conduct by benefits from third parties. These may be gifts, invitations to cultural or sporting events or other events, but also the acceptance of services or the granting of discounts.

Payments to third parties must always be made to the business account. All payments must be executed properly and must not be made outside the books or into secret accounts.

Payments to a numbered bank account are not permitted.

It is forbidden to provide personal financial support to business partners, service providers or other third parties who are in business contact with the company.

Gifts to third parties, including invitations to events, may only be made as a business courtesy, must be reasonable and in accordance with the law. Gifts in the form of cash are prohibited. Micropayment has issued an internal guideline on the prevention of corruption. The aim of this guideline is to establish a practicable framework of action for commercial transactions, which serves as a guide for all members of Micropayment, whereby a socially acceptable dealings with business partners remain desirable and possible.

Transactions with related parties

All transactions with related parties must withstand a third-party comparison. Transactions concluded solely on the basis of relations with closely related persons or undertakings are not permitted.

Antitrust and competition law

Micropayment supports the principles of free competition. A violation of the legal regulations for the protection of free competition can result in sensitively high fines for the company and endanger the existence of the company and the employment of each individual.

In Germany and most other countries, agreements with other companies that unfairly influence competition are prohibited by law. This includes price agreements or the sharing of customers or markets. Our company is committed to complying with the principles and laws of antitrust and competition law for the purpose of fair competition.

Money laundering

Money laundering refers to the smuggling of illegally earned money, or assets in general, into the legal financial and economic cycle.

Particularly in micropayment's field of activity, as a service provider in the area of payment transactions on the Internet, there is a high risk of misuse by (potential) customers.

In order to avoid this danger, micropayment has issued an internal guideline for all employees regarding identity and legitimation checks in accordance with the German Money Laundering Act (GWG) and has appointed a money laundering officer.

If members of our company suspect money laundering or if such requests are made to you by a third party, you are obliged to immediately inform the money laundering officer or his representative.

Micropayment will not enter into business relationships, that are known or suspected of concealing proceeds from criminal activities or of introducing them into the legal financial and economic cycle. Compliance with the requirements and obligations under the Money

Laundering Act is Micropayment's top priority.

IT and information security

Micropayment's business activities involve the handling of sensitive data (in particular payment data such as credit card or account data). Protecting the sensitive data of Micropayment, its customers and business partners is a top priority. Any breaches of IT and information security would have a highly damaging and possibly even endangering effect on Micropayment. Compliance with statutory provisions and detailed internal guidelines and instructions must therefore be ensured. The guidelines themselves are regularly reviewed and updated.

If there are conflict situations or doubts if an action complies with legal or company-internal guidelines and instructions, every employee can confidently contact the IT security officer.

Information and business secrets

In order to counteract the appearance of improper or criminal conduct from the outset and to enable a review of proper business conduct at any time, all business activities must be carried out responsibly and the documents must be kept correctly. All business transactions must be documented properly and transparently. The storage of the documents shall be ensured.

4.6 Business Relationships

A further responsibility lies in the trusting and respectful relationship with business partners and customers. To ensure this, we always maintain a legally correct relationship and focus our services on quality.

5. Obligation to follow the rules of conduct

Every member of Micropayment is obliged to follow the established rules of the Code. Any violations may be punished with disciplinary measures, without prejudice to further civil or

criminal law regulations.

6. Contact persons

Data protection officer:

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Money laundering officer:

Dr. Adrian Schäfer

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030 – 3000 772 368

It security officer:

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