



Code of Conduct

Status: 1st of July 2018



Dear Employees

MCH Group is a leading, internationally operating live-marketing company with its head office in Switzerland. We offer our customers throughout the world unique platforms and a comprehensive range of services for implementing their marketing and communication programmes and creating experiences for these.

Our overriding objective is to ensure the long-term success of our company for the benefit of all its stakeholders (employees, shareholders, customers, suppliers, local setting, etc.). One of the prerequisites for this success is the unique quality of our products and services, which is reflected in the industry relevance of our platforms and our customers' satisfaction. Many customers, however, opt for MCH Group not only on quality grounds but also on account of our reputation, which is defined first and foremost by our day-to-day conduct.

Legally and ethically correct and responsible behaviour is something that we all wish to abide by – each and every one of us, at all our locations, in all different functions and towards all our stakeholders.

We have drawn up this Code of Conduct to provide support in our daily fulfilment of this responsibility. The Code sets out what MCH Group, as an employer, expects from its employees and serves as a guide for the decisions taken in day-to-day business. The first step towards observing the requirements set out in the Code is to actively study it. Your supervisors will be pleased to assist you should you have any questions regarding the Code of Conduct or regarding the correct form of behaviour to adopt in your day-to-day work.

We expect and trust that all MCH Group employees will make sure that our actions and behaviour comply with our Code of Conduct. Many thanks!



Ulrich Vischer
Chairman of the Board of Directors



René Kamm
CEO

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A. Fundamentals

I. Introduction

The Board of Directors of MCH Group adopted this Code of Conduct at its meeting of March 16, 2018.

The MCH Group Code of Conduct applies to MCH Group Ltd. and to all companies which MCH Group Ltd. controls, either directly or indirectly. The Code of Conduct constitutes a framework which is valid throughout the group, at the individual locations, alongside the local laws and regulations.

All the employees of MCH Group and all those working on behalf of MCH Group are required to comply with the Code of Conduct. It has the status of a binding directive and is published in the intranet and on the MCH Group website.

Managerial staff have the additional responsibility of always setting an example with their behaviour. They actively promote compliance with the Code of Conduct by creating an atmosphere in which employees are able to ask questions, raise concerns and report wrong-doings.

The Code of Conduct is aligned to the corporate aims and strategy of MCH Group and its Business Units and reflects the principles of our corporate culture. It is based on the Corporate Principles and the existing Regulations (e.g. the individual Terms of Employment, Organisational Regulations, Competence Regulations, etc.) and contains additional guidelines for key areas including bribery, conflicts of interest, antitrust and competition law, and the reporting of misconduct. It includes examples and references to useful internal regulations containing further-reaching information. It is not possible to give comprehensive coverage or provide definitive answers to all the individual topics or questions in this Code of Conduct. Employees are, however, to be made aware of the risks that exist in the individual fields in respect of their day-to-day business.

Violations of the Code of Conduct will be investigated and can entail consequences in the same way as violations of legal and regulatory provisions and directives. These can be disciplinary measures or the termination of the employment contract or may entail civil or criminal law proceedings being instigated against the person in question or, indeed, against the employer.

Reference:

Group structure of MCH Group (<https://www.mch-group.com/en-US/mch-group/organisation/companies.aspx>)

II. Values and culture

II. Values and culture

The basic values and corporate culture of MCH Group are set out in the Corporate Principles and the Core Behaviours which form an integral part of this Code of Conduct. The most important values and principles that we wish to respect and implement are the following:

- We respect the fundamental values of a democratic state governed by the rule-of-law and a free and social market economy. Compliance with the statutory provisions and the application of serious business practices are a matter of course for us. Our decisions are always geared to economic, environmental and social sustainability.
- We address our customers in a professional manner with the aim of satisfying them through high-quality services.
- We constantly strive to improve the effectiveness and efficiency of our work, anticipate future developments and offer innovative solutions.
- We work responsibly, adopt an entrepreneurial approach and promote productive cooperation with all our colleagues, extending beyond internal organisational boundaries.
- In our actions and behaviour we are guided by the core behaviours of passion, professionalism, entrepreneurial spirit, agility and trustworthiness, and measure ourselves against these.

References:

- *Corporate Principles of MCH Group* (<https://www.mch-group.com/en-US/mch-group/organisation/corporate-principles.aspx>)
- *Core behaviours of MCH Group*

III. Internal provisions

III. Internal provisions

In addition to the legislation in force at the individual locations, there are a large number of internal provisions in the individual MCH Group companies which differ in terms of their content at times: Contract of Employment, General Working Conditions, Organisational Regulations, Competence Regulations and Expenses Regulations, etc. It is important to note that:

- We are aware of the internal provisions that apply to us, we comply with them and are committed to ensuring that our colleagues comply with them too.
- In addition to the individual labour legislation provisions (rights and obligations), we are required to comply, in particular, with the Competence Regulations, the Signature Regulations and the provisions pertaining to duty of care and confidentiality.

If something is not clear, or in cases of doubt, we ask our supervisor or the competent Human Resources department.

IV. Conduct Check

IV. Conduct Check

The questions set out below are intended to provide guidance in day-to-day business as to whether actions and conduct comply with the constraints set out in the Code of Conduct or need to be looked into in this respect. Before we act, we always ask ourselves:

- Am I acting in the legally correct manner, in compliance with the internal provisions and in an ethically responsible way?
- Is my behaviour towards our stakeholders (work colleagues, customers, partners, shareholders, the public, etc.) credible and trustworthy?
- Can I be sure that no one will suffer damage through my actions or behaviour (work colleagues, the company, external persons and organisations, etc.)?
- Can I be sure that the reputation of MCH Group will not be damaged in any way through my actions?
- Would I act in the same way if it were my own company?

If I cannot answer these five questions with a clear “yes”, I will not perform the planned action without seeking further clarification. Those who seek help and advice in cases of doubt are acting correctly.

Help and advice should be sought from one’s supervisor and/or from Human Resources, who will consult the Legal Team if appropriate.

V. Addressing violations

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We are a learning organisation and no one is immune to making mistakes! Employees who address and report concerns or violations are acting correctly.

Reports made by employees will be taken seriously by MCH Group and investigated efficiently and promptly. The underlying facts will be judged on an objective and unprejudiced basis. If non-compliant conduct has, indeed, been engaged in, the necessary corrective measures will be taken and sanctions imposed.

For certain accusations, such as bribery and fraud, MCH Group may also bring in external specialists to conduct an investigation.

Reports should normally be submitted to one's direct supervisor in the first instance. If this is not possible, the Head of Human Resources should first be informed and then, where appropriate, the Legal Team or the Executive Board, or the Chairperson of the Board of Directors.

B. Individual guidelines within MCH Group

I. Local setting

Explanations:

MCH Group Ltd. is a private company with a high participation of public sector entities. The members of the Board of Directors include representatives of the participating cantons and the City of Zurich as well as persons elected by the General Meeting.

On the basis of this structure, compliance with the relevant provisions of the stock exchange legislation is essential. In addition, the major economic significance of our activity at our exhibition locations, the great importance of the external infrastructure for our events and the associated burden on the immediate local setting (traffic, noise, etc.) means we are frequently more in the public eye and have a closer relationship with the public than other companies.

Conduct:

- In all our business activities, we always assume our responsibility towards our locations (emissions, economic importance, etc.).
- We hold events at our existing locations wherever possible and support them in this way.
- We maintain partner-like relations with the public authorities and with the institutions and industries of importance to us (security, traffic, hotel/catering trade, tourism, etc.).
- We maintain contact and good relations with our local setting and direct neighbours.

I. Local setting

Example:

- ? An exhibition department is planning a concert event as part of an exhibition. A large number of visitors, loud music, traffic and rubbish are to be expected. What must be kept in mind?
- ! The public authorities must be contacted at an early stage to clarify which permits will be required. The local limit values and regulations must be observed and the neighbours must be informed in advance.

Example:

- ? I receive an enquiry from a socially or politically active organisation asking whether they can set up a stand at an event being held by MCH Group. Can I allow this without further ado?
- ! MCH Group is politically neutral. An enquiry of this type cannot be answered in the affirmative without further clarification. I contact my supervisor and the Legal Team.

II. Bribery and unfair advantages

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Explanations:

International and national anti-corruption legislation is applicable to all our business activity worldwide. In Switzerland and many other countries, the active and passive bribery of public officials and also the bribery of private persons constitutes an offence which is pursued under criminal law. Bribery or corruption is the promising of advantages or the acceptance of promises of advantages for oneself in return for engaging in non-compliant behaviour.

The central focus of corruption law is bribery, which is subdivided into active bribery (the briber grants an advantage) and passive bribery (the bribed person receives an advantage).

Bribery always involves the purchase of decisions or actions by a public official (public bribery) or a private person (private bribery). Corruption takes in both the bribery proper and the preparation phase for it.

MCH Group does not tolerate bribery or other forms of corrupt behaviour under any circumstances.

Conduct:

We do not grant or promise individuals (private persons or public officials) or organisations, either directly or indirectly, improper advantages in order to obtain new business or retain existing business, nor may we solicit or accept such unfair advantages. Unfair advantages can be inadmissible rebates, bribes, kickbacks and under-the-table payments. They can, however, also include other advantages, such as travel and donations, or the like.

In particular, we do not grant or promise to grant any payments or other advantages to public officials or other government representatives in return for the simplification or acceleration of approvals and permits and the like.

We select our business partners carefully and ensure, on the basis of contracts, that they abide by the anti-bribery laws.

We ensure that no money, rebates or other advantages are granted that are not justified by the work and performance of business partners or which are out of proportion.

In unclear circumstances the supervisor and, on a subsidiary basis, the Legal Team must be involved.

II. Bribery and unfair advantages

Example:

- ? An independent advisor tells you that he has the “right contacts” and could speed up the signing of a contract if you could transfer an advance payment on his fees. He says that this advance payment would be used for travel costs. You are not sure why travel should be involved. What should you do?
- ! Payment is only ever to be made in return for a clearly defined service. Hence, payments to third parties are only to be made on the basis of a bill specifying the services provided, in such a way that you can verify and trace these. A third party demanding advance payment should arouse your suspicion, and you must closely scrutinize the reason given by the third party and their background.

III. Gifts and invitations

III. Gifts and invitations

Explanations:

Gifts and invitations can constitute bribery. No gifts, invitations or entertainment offers may be offered or accepted which could raise concerns regarding an employee's personal integrity or the integrity and independence of a company.

Concerns of this type arise if the acceptance or granting of gifts, etc., is conducted in a non-transparent manner or if their value or frequency exceeds a level that can be regarded as occasional and exceeds what is socially acceptable and customary in the country in question.

Conduct:

In order to avoid the fact or the impression of improper business relations with existing or potential business partners (in the public or private sector), we must abide by the following principles:

We always act in a transparent manner towards our supervisors and our business partners.

Giving:

We may only offer gifts and entertainment if these are appropriate, do not exceed a value of CHF 200 (or the equivalent in local currency) in the individual case and do not create the impression that the recipient can be influenced with regard to their decision. Other value limits, as set out in the applicable Terms of Employment, are reserved.

Exceptional cases are to be discussed with one's supervisor and clarified in greater depth. In cases of doubt and justified exceptional cases, the supervisor of the business partner who is to receive the gift or the invitation must be informed in writing and must approve of the gift or invitation being accepted.

Receiving:

We do not solicit or demand gifts or entertainment. This includes not only objects of value but also advantages of all types.

We only accept unsolicited gifts if they do not extend beyond a common courtesy and if they are in keeping with accepted local business practice. Under no circumstances do we accept gifts worth more than CHF 200 (or the equivalent in local currency) without further consultation. Such cases must be reported to one's direct supervisor. Other value limits, as set out in the applicable Terms of Employment, are reserved.

We only accept offers of entertainment if they arise out of the normal course of business and are within the locally accepted range. In all cases, participation in an offered entertainment event must be approved by one's direct supervisor (transparency).

For individual exceptions or in the event of uncertainty, one's line manager must always be consulted, who can contact the Legal Team.

III. Gifts and invitations

Example:

? A key customer of MCH Group sends out invitations to an evening meal, followed by a party, on the occasion of the company's anniversary. Other important businesspeople are invited, together with representatives of the public authorities. I am invited. May I accept the invitation?

! Yes, as long as you are invited as an employee of MCH Group and your supervisor has approved your participation.

Example:

? I am in the process of negotiating price terms with a supplier. He has now invited me to a football match, which I would like to go to. May I accept the invitation?

! Since I am still conducting negotiations and this could give the impression of exerting an influence on me, the invitation should be disclosed to my supervisor and his/her consent obtained.

References:

Terms of Employment (GTE) valid in the individual case.

IV. Conflicts of interest

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Explanations:

Our personal relationships and interests must not conflict with business transactions and the interests of MCH Group.

Activities by and with relatives and those close to us (friends and acquaintances) can lead to conflicts of interest.

Second jobs can also lead to conflicts of interest.

Conduct:

We may not abuse our position in MCH Group to obtain unjustified personal advantages or advantages for relatives or those close to us. It is important to avoid situations in which personal interests come into conflict with the interests of MCH Group.

If we take on a second job, we must also carefully examine the possibility of conflicts of interest. Alongside this, it is necessary to check the compatibility of the job with the contract of employment at MCH Group and have the job approved. Work in charitable and non-profit organisations is fundamentally permitted but can also lead to conflicts of interest in the individual case.

Conflicts of interest are to be avoided by creating transparency and disclosing potential conflicts beforehand (notification of one's supervisor).

IV. Conflicts of interest

Example:

- ? I notice that a supplier has delivered defective material. Since the supplier company is owned by a good friend of mine, I do not wish to ask for a replacement for the defective material.
- ! My decision must not be influenced by a personal relationship. I must make my conflict of interest transparent to my supervisor and fully inform him/her.

References:

- *Contract of Employment and The General Terms of Employment (GTE) valid in the individual case.*
- *Organisational Regulations of MCH Group*

V. Award of contracts

V. Award of contracts

Explanations:

MCH Group is not subject to the laws governing procurement for the public sector. We can decide ourselves whether a public tender, requests for several quotations, or the direct award of a contract is the best procedure from the entrepreneurial point of view.

As set out in the previous chapter, the award of the contract may not, however, be influenced by the acceptance of advantages or money (Nos. II. and III.) or through personal relations (No. IV.).

Conduct:

We award our contracts solely on the basis of clear and comprehensible award criteria, such as specialist competence, performance, quality, on-time delivery and price. We evaluate our suppliers on the basis of clear performance specifications and quotations.

In the event of equivalent offers being received, preference is to be given to regional suppliers.

Personal interests and relationships may not influence the evaluation of those to whom the contract is to be awarded. Potential conflicts of interests on the part of the person awarding or accepting the contract must always be disclosed and eliminated through appropriate measures (call for tenders, counter-offers, exclusion from the decision, etc.).

We review long-term and recurring contractual relationships on a regular basis to ensure that these criteria are being respected.

In awarding contracts, the competences and expenditure limits set out for each employee or management level in the regulations (applicable Competence and/or Investment Regulations) must be observed, and a commitment may only be entered into on the basis of the double-check principle (ensured through the joint signature of contracts with two signatures as per the Signature Regulations).

V. Award of contracts

Example:

? My partner holds a management post at a potential supplier company which is bidding for a contract with MCH Group. I am in a position to influence the selection process at MCH Group. How should I behave?

! A conflict of interest exists here. I must report the facts to my supervisor and may not participate in the decision.

The supervisor decides how the conflict of interest is to be avoided and whether the selection of the supplier is in the best interests of MCH Group. If this is the case, the supervisor may select the supplier despite the connection that exists.

References:

- *Competence Regulations valid in the individual case*
- *Signature Regulations valid in the individual case*

VI. Competition and anti-trust law

VI. Competition and anti-trust law

Explanations:

Competition laws – also known as antitrust laws – serve the protection of free competition worldwide.

In certain areas of activity, MCH Group has a very strong position on the market. We thus have to pay particular attention to the topic of competition law, since violations of competition law entail severe penal sanctions. In addition to the company, employees who are responsible for violations of competition law can also be penalised.

Competition law has a very wide scope of application. Hence, certain marketing measures or the hiring of former employees of a competitor could be of relevance under criminal law.

Conduct:

We may not, among other things, enter into arrangements or agreements or coordinated approaches, either directly or indirectly, with current or potential competitors or rivals in order to:

- fix prices, rebates or their components;
- restrict the type or quantity of products;
- divide up markets geographically or in respect of trade partners, customer segments or products;
- make arrangements regarding invitations to tender;
- abuse the dominant market position;
- come to arrangements with suppliers or sellers that impair free and fair competition;

In all cases, it is important to exercise care and to submit questions to the Legal Team and one's supervisor at an early stage. The Legal Team must be informed without delay of any potential violations.

VI. Competition and anti-trust law

Example:

? I work in the marketing department and know that a competitor grants big rebates to organisers in order to increase his market share. May I contact this competitor and agree on selling prices as well as on dividing up certain customers and market segments?

! No. That would constitute a violation of competition law and is forbidden.

Example:

? The sales department has been working for many weeks on winning a big contract that has been put out to tender by a customer. In the week prior to the definitive award of the contract, a lawyer phones the CFO and says he can guarantee that the MCH Group will be awarded the contract if the group employs an associate of his who has very good contacts with the customer. What should the CFO do?

! While it is in MCH Group's interests to win the contract, the lawyer's offer is legally questionable, ethically unjustifiable and could also have negative consequences. The situation and its potential consequences should be clarified in greater detail – together with the Legal Team.

VII. Inside information and insider trading

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Explanations:

Insider trading is the purchase or sale of shares or other securities on the basis of inside information.

Inside information is any information about events which is liable to influence the share price of a listed company, e.g. financial results, acquisitions or sales, or the conclusion of major business transactions.

Insider trading is illegal and can lead to punishments for the insider as well as for MCH Group.

All MCH Group employees who have intentional contact with insider information in the course of their work, or who come across insider information by chance, count as insiders.

Conduct:

As insiders, we must maintain strict confidentiality regarding inside information. It must not be disclosed to anyone inside or outside MCH Group.

As insiders, we are not permitted to deal in shares or derivatives of MCH Group Ltd. or issue trading recommendations to other persons.

The Insider Regulations with their references to the relevant legislation are decisive here.

In the event of any questions or uncertainties, we consult the Head of Corporate Finance.

In the case of any established or threatened violations, the Head of Corporate Finance and the Legal team must be informed without delay.

VII. Inside information and insider trading

Example:

? A representative of a big supplier informs me in confidence about a new product that will shortly be coming on to the market. I have already decided not to buy this product but think that it will be truly revolutionary, bringing about a sharp increase in the supplier's share price. May I purchase shares in the supplier company?

! No. I am not permitted to buy any shares until such time as the supplier's product is publicly known. This is because the inside information was confidential and could affect the share price.

Example:

? I know that MCH Group is intending to take out a holding in a company, because I belong to the working group that is preparing the acquisition. May I trade in shares of MCH Group Ltd. or of the potential target company?

! No. Since I am a member of the working party I count as an insider and may not engage in trading.

Reference:

Insider Regulations of MCH Group Ltd.

VIII. Data protection

Explanations:

MCH Group works extensively with the data of its exhibitors and of those visiting exhibitions and events.

We are active all over the world, we exchange data within MCH Group and we also transmit the data to third parties. We use modern telecommunication tools and provide electronic tools and platforms.

Data protection laws exist throughout the world governing the collection, storage and use of data. These laws are generally valid beyond national borders.

Conduct:

MCH Group is committed to data protection and complies with the valid legal provisions worldwide.

The laws are to be complied with each time person-related data is processed within MCH Group or by business partners.

We always observe the following principles:

- We always collect and use the data of a data owner in a transparent manner and with the owner's prior consent.
- We only collect as much data as we need for a particular, specified purpose. We have previously disclosed this purpose to the owner of the data.
- We protect this data against unauthorised access and only retain it for as long as is necessary to achieve the purpose.

In the event of uncertainty regarding the legal requirements, I contact the Legal Team before I collect and use the data.

Example:

? I would like to give visitor data to a data processor based abroad so as to enable an evaluation to be conducted or a newsletter to be sent out. What must I pay attention to?

- ! When passing data to a third party it must always be ensured that the third party complies with the data protection legislation and the specifications of MCH Group. And this is all the more important if person-related data is to be transmitted across borders. In addition, the owner of the data should always be informed transparently of what MCH Group is doing with its data and should have given their prior consent to the collection and processing of the data.

Reference:

Internal Data Protection Policy of MCH Group

IX. Duty of care in handling business secrets and other information

IX. Duty of care in handling business secrets and other information

Explanations:

In the context of their work, all employees have access to a large amount of information and data on the company, other departments and a range of projects.

Information of this type accounts for a large share of our competitiveness and must be protected.

The obligation to maintain confidentiality forms part of the contract of employment and remains in force even after the employment relationship has ended.

As a listed company, MCH Group is subject to the rules of the SIX Swiss Exchange in respect of the ad-hoc reporting obligation.

Conduct:

We have an internal communication culture based on trust and a sense of responsibility. We handle the information and data that is available to us with care. Confidential information and data is treated confidentially by us – including towards our colleagues.

We either draw up our own strategies and other kinds of business secrets or acquire outside, valuable, non-public strategies and secrets. Information of this type must always be protected. If we transmit confidential information to third parties, an exchange of information of this type must always be safeguarded through the signing of a confidentiality agreement.

It is forbidden to convey internal information and data to the “outside” (e.g. to the media, social media). External communication is the responsibility of the units in charge of this (the individual communication department or Corporate Communications).

Information on business figures, budgets and staff changes, etc. is confidential until officially published by Corporate Communications. Premature disclosure can result in sanctions against the company and those in charge of it.

We make sure that we do not discuss any internal topics in public places (restaurants, public transport, etc.) in discussion groups or on the telephone. Documents with non-public contents must be locked away (clean desk).

We use electronic means of communication with the necessary care and comply with the provisions governing IT security. The same applies in our use of social media channels.

References:

- *Applicable IT Policy*
- *Social Media Guidelines*

X. Human resources

X. Human resources

Conduct:

Given the widely differing nature of our activities in our business areas and our increasing expansion into other countries, we know that diversity is important. MCH Group undertakes to treat all employees and candidates fairly and to always apply the principles of equal treatment and equal rights.

We do not tolerate any discrimination on the basis of age, gender, origin, religion, sexual orientation, belief, disability or other characteristics that are protected by the applicable legislation. This principle applies to all aspects of the employment relationship, such as hiring, work allocation, promotion, remuneration and termination.

Harassment of any kind must be reported to the Head of Human Resources and will be subject to strict measures. We protect the personal dignity of each and every employee against all forms of harassment (e.g. physical, sexual, psychological, verbal or other type).

In carrying out our business activity we always comply with the valid health, security and environmental legislation as well as directives and applicable standards.

References:

- *Applicable Terms of Employment*
- *HR Regulations*
- *Safety Regulations*