

# Corporate Governance Codex

of Berlin Partner für Wirtschaft  
und Technologie GmbH

as of Februar 26, 2018

## 1 Preamble

Berlin Partner für Wirtschaft und Technologie GmbH is a central stakeholder in the promotion of business and technology for companies, investors and scientific institutions in Berlin and offers with customised services and excellent networking with the scientific community – in close cooperation with the Senate, funding agencies, chambers, associations and the scientific community – an optimum range of services to ensure the success of innovation, settlement, expansion and location projects. As a privately organised company and unique public-private partnership, Berlin Partner für Wirtschaft und Technologie is backed by the Senate of the State of Berlin as well as companies and scientific institutions that are committed to growth in Berlin.

The formal legal framework for Berlin Partner für Wirtschaft und Technologie consists of statutory provisions and the Articles of Association. The Corporate Governance Code also contains guidelines, in particular for the cooperation between the Management Board and the Supervisory Board and the avoidance of conflicts of interest.

Berlin Partner is particularly committed to accountability, responsibility, confidentiality, professionalism and transparency as well as equality between men and women.

## 2 Cooperation between the Management Board and the Supervisory Board

2.1 The Management Board and Supervisory Board work closely together for the benefit of the company. All information and knowledge required for a proper assessment of the course of business is disclosed. The Management Board and the Supervisory Board ensure that third parties involved – employees of the company, employees of Supervisory Board members, consultants, etc. – comply with the confidentiality obligations in the same way, which forms the basis for open and trusting cooperation between the bodies.

2.2 The Supervisory Board may meet without the Management Board if necessary.

2.3 The Management Board develops the strategic direction of the company, discusses this with the Supervisory Board and reports on the status of implementation at regular intervals.

2.4 The Management Board and Supervisory Board observe the rules of proper corporate governance. If they culpably breach the duty of care of a prudent and conscientious member of the Management Board or member of the Supervisory Board, they are

liable to the company for damages. In the case of business decisions, there is no breach of duty if the member of the Management Board or Supervisory Board could reasonably assume that they were acting in the best interests of the company on the basis of appropriate information (Business Judgment Rule).

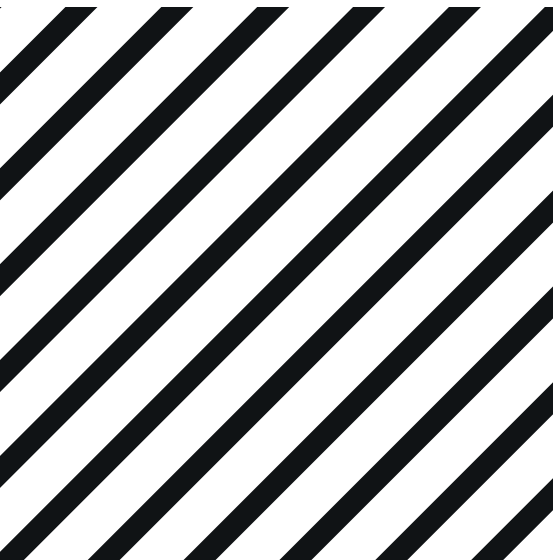
2.5 If the company takes out D&O insurance for the Management Board and Supervisory Board, an appropriate deductible is agreed.

## 3 Management Board

3.1 The Management Board ensures compliance with legal provisions and internal company guidelines.

3.2 The Management Board ensures appropriate risk management and risk controlling within the company.

3.3 The remuneration of the members of the Management Board is to be determined by the Supervisory Board at an appropriate level on the basis of a task and individual performance assessment for each person, taking into account the economic situation and future prospects for the company.



Comparisons can be made with the industry and economic environment to ensure the appropriateness of the remuneration. The remuneration should comprise fixed and variable components.

3.4 The auditor prepares an annual confidential report on the remuneration of the members of the Management Board and senior executives (remuneration report) and forwards this to the Chairman of the Supervisory Board and the donor of the institutional funding.

3.5 When concluding management contracts, care should be taken to ensure that payments to a member of the Management Board in the event of premature termination of management activities, including fringe benefits, do not exceed the value of two years' remuneration (severance payment cap) and compensate no more than the remaining term of the employment contract. The severance payment cap should be calculated on the basis of the total remuneration for the past financial year and, if applicable, the expected total remuneration for the current financial year.

3.6 For each named member of all corporate bodies of the company, the total remuneration granted by the company for their activities in the financial

year, broken down into fixed and variable components and a list of any other individual components, is disclosed in the notes to the annual financial statements or in another suitable place, provided that the members of the corporate bodies have given their consent.

## 4 Supervisory Board

4.1 The Supervisory Board advises and monitors the Management Board in its management of the company. It must be involved in decisions of fundamental importance to the company.

4.2 The rights and duties of the Supervisory Board are set out in the Articles of Association, the rules of procedure for the Management Board and the rules of procedure for the Supervisory Board.

4.3 The Chairman of the Supervisory Board should maintain regular contact with the Management Board – in particular with the Chairman/Spokesperson – and discuss the strategy for the company, business development and risk management outside of Supervisory Board meetings. He or she must be informed immediately of important events if these are of significance for the assessment of the situation, development and management of the company. The



Chairman of the Supervisory Board is responsible for informing the members of the Supervisory Board and, if necessary, convening an extraordinary meeting of the Supervisory Board.

## 5 Conflicts of interest

5.1 The members of the Management Board are subject to a comprehensive non-competition clause during their work for the company.

5.2 Neither the members of the Management Board nor employees of the company may demand or accept benefits or other advantages from third parties in connection with their activities, either for themselves or for other persons, or grant third parties unjustified advantages. An internal guideline on the prevention of corruption regulates the specific handling of this issue.

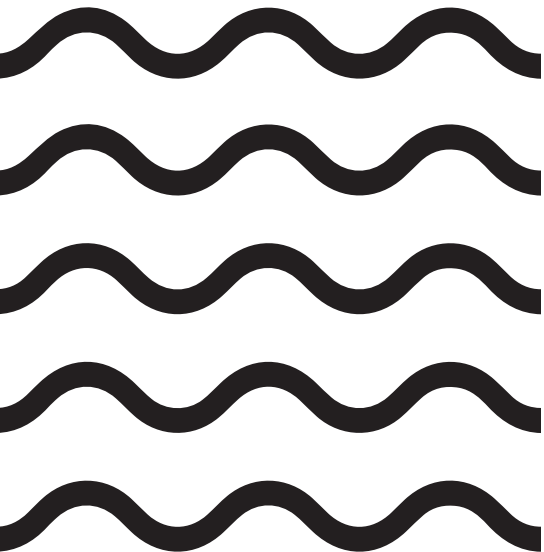
5.3 The members of the Supervisory Board and the Management Board are obliged to act in the interests of the company. No member may pursue personal interests in their decisions, take advantage of the company's business and utilise business opportunities to which the company is entitled for themselves.

5.4 Each member of the Management Board must disclose any conflicts of interest to the Supervisory Board without delay and inform the other members of the Management Board accordingly.

5.5 Each member of the Supervisory Board must disclose to the Supervisory Board any conflicts of interest, particularly those that may arise as a result of consulting or executive functions with customers, suppliers, lenders or other business partners.

5.6 In its report to the shareholders' meeting, the Supervisory Board should provide information on any conflicts of interest that have arisen and how they have been dealt with. Significant and not merely temporary conflicts of interest in the person of a member of the Supervisory Board or a member of the Management Board should lead to the termination of the mandate or, in the case of a member of the Management Board, to the termination of the appointment.

5.7 All transactions between the company and members of the Management Board, persons close to them or companies personally related to them must be avoided. The Supervisory Board may authorise exceptions upon presentation of the reasons and in compliance with the standards customary in



the industry. Consultancy and other service and work contracts or other transactions between a member of the Supervisory Board and the company require the approval of the Supervisory Board.

## 6 Transparency

6.1 The Management Board immediately informs the Supervisory Board and the shareholders of new facts that have arisen in the company's area of activity and are not publicly known if they are likely to have a significant impact on the company's annual planning or could have a corresponding effect on medium and long-term planning due to their impact on the net assets and financial position or on the general course of business.

6.2 Information published by the company about the company should also be accessible via the company's website, provided it does not contain any business secrets or impair competitiveness.

## 7 Equality

In order to achieve equality between men and women, the Supervisory Board and Management Board are implementing measures to promote women in order to reduce disadvantages and promote the compatibility of family and career. These measures are based on the provisions of the State Equal Opportunities Act (LGG). The implementation of these measures is documented in an annual gender equality report.

## 8 Review

The company reports on compliance with the Corporate Governance Code once a year in connection with the presentation of the annual financial statements to the Supervisory Board and the Shareholders' Meeting in the form of a declaration of compliance.



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