

# Bank Cler Code of Conduct

"Cler" stands for clear, simple, understandable.

**And the same can be said for our vision:** every day, we provide financial clarity through clear advice and smart solutions. As a Swiss bank, we have branches in all parts of the country. We focus on our core business and align our offering with the needs of private and real estate clients as well as of high-net-worth individuals.

**What sets us apart:** the unique combination of personal banking (branches) and digital neobanking services ("Zak"). With "Zak", we launched Switzerland's first neobanking service onto the market in 2018. As a bank with a long-standing social tradition, we take our social responsibility seriously and advise our clients as equals.

The code of conduct was approved by the Executive Board of Bank Cler on 16 September 2024 and by the Board of Directors on 24 October 2024.

# Bank Cler Code of Conduct

## The binding nature of our code of conduct

This code of conduct contains our values and principles of conduct and is binding on all Bank Cler employees, the Executive Board and the members of the Board of Directors. We select our business partners according to our ethical standards and strive to ensure that our partners are also committed to these values.

We regularly talk about our code of conduct so that all employees know and internalise the values and rules of behaviour it contains. New employees receive the code of conduct on joining the company.

## Acting in accordance with the values embedded in our conduct

We act in accordance with the values embedded in our conduct: with integrity, concern for the future, courage, passion and respect.

- **Integrity:** We ensure clarity and are true to our word.
- **Concern for the future:** We are leaving a better world for the next generation. Economically, environmentally and socially.
- **Courage:** We take on even the biggest challenges. With respect for the task and confidence in our own strengths.
- **Passion:** We act with expertise and from the heart. After all, we love what we do.
- **Respect:** We discuss things openly and honestly. In doing so, we demonstrate empathy and appreciation.

## Acting in an entrepreneurial manner

Our actions contribute to Bank Cler's entrepreneurial success. We recognise opportunities, think ahead and make decisions that support sustained growth and innovation. We are committed to using resources wisely, optimising costs and maximising added value for our clients. Through our conduct, we demonstrate that responsible action and entrepreneurial profitability are not contradictory.

## Observance of legal and regulatory requirements

The observance of legal and regulatory requirements is a key component of our business activities. We formulate guidelines for these activities in line with this code of conduct. These take the form of internal regulations, directives and processes and are regularly reviewed.

Our departments undergo continuous training with particular instruction for employees on relevant legal and regulatory requirements. We identify potential risks for our business operations at an early stage, assess them and proactively control them at an appropriate level.

### **Maintaining integrity internally and externally**

Our integrity promotes a good reputation and trust in our activities. We therefore treat our clients, our business partners and the public with respect, trust and competence. We are open and transparent in our dealings with public authorities. We respect our fellow human beings regardless of age, gender, sexual identity, religion, ideology, disability, ethnic or social background, nationality or skin colour.

We do not tolerate any discrimination, harassment or bullying. An internal board, which also includes the Staff Council on a situational basis, assesses such situations and can take action as and when necessary.

### **Responsibility towards our employees**

Bank Cler is committed to a progressive and social human resources policy based on the values of courage, sustainability, respect, passion and integrity. These values form the basis of a constructive and safe working environment in which employees can work together efficiently. We value flexible working arrangements, innovative methods of operation and a culture of open feedback. Mistakes are viewed as opportunities to learn and employees are valued as equals. We have a Staff Council that takes up the interests and concerns of employees and brings them to the attention of the Executive Board.

We are actively committed to diversity and promote equal opportunities and equality for our employees. We embrace diversity and have created an inclusive working environment. This includes training, awareness campaigns and promoting women in management positions. We are also involved in networks and events to promote interaction and networking among our employees.

### **Responsibility towards the environment and society**

The topic of sustainability is integrally embedded in our corporate strategy and is also part of risk management. Our sustainability efforts are consistently oriented towards our company and core business. We are committed to sustainable development and thus make a positive contribution to the environment, society and the economy. We also support our clients in achieving their sustainability goals. In particular, we support the federal and cantonal climate targets and therefore orient ourselves to the requirements of the Paris Climate Agreement. We are committed to respecting human rights, in particular the ILO core labour standards such as the ban on child labour. We also expect our suppliers and business partners to respect human rights as well as ethical and environmental standards. They acknowledge this by confirming our sustainability agreement.

At Group level, we describe our business model and are accountable for our due diligence investigations, concepts, risks, measures, targets and progress in the areas of the environment (in particular the climate and CO<sub>2</sub>), social issues and employee concerns, respect for human rights and the fight against corruption. In addition, we disclose how we deal with the potential impacts of our business activities on society and the environment.

## Handling of data and information security

We respect data confidentiality and the protection of the privacy of our clients. We comply with legal, regulatory and internal requirements regarding confidentiality, availability and integrity. We handle data and information with care, comply with the requirements of FINMA and protect bank client confidentiality. We classify data according to its protection requirements and ensure the protection of business secrets. We only grant access to data to those employees and business partners who need it to perform their tasks and if we have authorisation to do so.

We inform our clients about the handling of their data via our privacy policy. It applies to all departments of the bank and is also published on our website. On request, we provide our clients, employees and other authorised persons with information about their data and ensure that they can exercise their rights.

By upholding our security standards according to ISO, we ensure that both our clients' data and the bank's data is protected against unauthorised disclosure, mutation or deletion, cannot be lost or stolen and is available to critical business processes within a reasonable period of time. This is achieved, among other things, by restricting access rights, using authentication and encryption technologies and data leakage prevention.

## Handling conflicts of interest

Conflicts of interest can occur in the course of our business activities. We strive to act in such a way that the interests of the bank or its employees do not conflict with the interests of the client. We have therefore taken precautions to identify and prevent conflicts of interest and to ensure clients are not disadvantaged. This enables us to act objectively and impartially. Where conflicts of interest are unavoidable, we disclose them to the persons concerned. An internal department monitors potential conflicts of interest and maintains a register of them.

Secondary employment, a public office or an activity in a professional organisation by our employees requires approval. Our remuneration policy is oriented towards the long-term success of the bank. This also means that compensation policies must not lead to conflicts of interest for employees.

## Bribery and donations

We do not tolerate bribery, corruption or personal venality. We may accept or give minor gifts and benefits within the usual social framework and without expecting anything in return.

As a bank, we are politically neutral and do not make donations or other contributions to politicians, political parties or comparable institutions. We represent our interests and are involved in the political process via our membership of associations.

## Prevention of financial crime

Our company stands firmly against all forms of financial crime. We observe the applicable regulations for combating money laundering and the financing of terrorism as well as the prevention of tax evasion, and ensure compliance with these regulations in the business relationships we maintain. In addition, we fulfil our due diligence obligations under the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence and comply with national and international provisions on sanctions. We have automated systems and established procedures in place for this purpose to detect and prevent financial crime.

### Market behaviour

We only disclose non-public information internally to those people who actually need it for their work. We do not use it to the detriment of our clients and refrain from any form of insider trading, market or price manipulation or other illegal market behaviour. We prohibit our employees from engaging in illegal transactions on their own behalf and we also do not support our clients in obtaining illegal advantages. Correspondingly, we have instructions, processes and controls in place to prevent or identify illegal market behaviour.

We play our part in ensuring that the financial markets are transparent and functional, and that investors have equal opportunities and are treated equally. All trading is undertaken exclusively on the basis of published and generally accessible information. We exercise the utmost care when preparing financial analyses and other information on financial instruments or their issuers that directly or indirectly constitute a recommendation for a specific investment. Clients who make their investment decisions based on the bank's recommendations can rest assured that the financial analysis has been prepared independently, impartially and to the best of our knowledge and ability.

### Fair competition

We are committed to fair competition and refrain from behaviour that is unfair or could impair competition. We are fair, honest and have integrity in our dealings with our clients, our business partners, competitors and authorities. Anti-competitive and unfair conduct has no place with us. We respect the intellectual property of third parties.

### Infringements of our values and principles of conduct

We have an effective compliance organisation that includes a systematic internal set of rules, regular training and professional development, an effective control system and strict sanctions in the event of misconduct. Infringements of our values and principles of conduct can lead to disciplinary measures extending to termination. The severity and frequency of the infringements are taken into account in this process.

Trust and credibility are important to us. Violations of our values and principles of conduct, unauthorised actions or other abuses will therefore not be tolerated. If we as employees become aware of an infringement, we report it to our immediate superior or the Head of the Inspectorate Group BKB (internal audit). An anonymous whistleblowing procedure is also available for this. We will not, of course, face any sanctions if we report infringements by others in good faith. If there is a risk of reprisals, measures are taken to protect the whistleblower.

Clients and business partners can send us their feedback and any complaints either in person or via the feedback form on our website. They can also contact the Swiss Banking Ombudsman, the Information and Mediation Office of the Swiss Banking Sector with regard to banking and financial services matters. We take feedback seriously, measure ourselves against it and make it accessible to employees.