

## Code of Conduct

### 1. Purpose of the Code

This Code of Conduct (“the Code”) lays down the internal rules applicable in matters of professional conduct and ethics to staff members of EUROFIMA. It should be read especially in connection with the company’s laws, regulations, policies, the Internal Policy Guide and the Staff Regulations.

This Code provides support and guidance for appropriate behaviour and applies to any person employed by EUROFIMA through an employment contract, irrespective of position, type and duration of employment. All staff members are expected to comply with principles, values and rules set in this Code.

New employees are required to read the Code after joining the company and to inform the HR department in writing that the content has been read and understood. On an annual basis, staff members will be required to confirm their awareness of the Code by written confirmation to the Accounting, Controlling and Compliance unit. Employees will be informed accordingly of any changes to the Code.

Due to EUROFIMA’s special status as a supranational organisation all staff members have a particular responsibility for their activities and conduct both on and off duty. To a significant extent the staff and its behaviour influences the image and reputation of EUROFIMA.

### 2. Core Values

Staff members are expected to commit themselves to EUROFIMA’s objectives, to act impartially and with honesty. They are expected to carry out their professional tasks in good faith, with due care, competence and diligence.

EUROFIMA aims to provide a positive work environment, encouraging staff not only to act in accordance with all applicable laws and regulations but also to work together in a culture of mutual support and cooperation contributing to effective business ethics and a compliance culture which guides the company’s behaviours and actions. In this regard, EUROFIMA strives to ensure the following:

- Promoting a **balanced distribution of nationalities**, gender and age in its selection process putting emphasis on personal and professional qualifications and experience.
- **Equal opportunities** irrespective of gender (gender identity or intersex status), nationality, religion, age or ethnicity, immigration status and country of origin (as far as authorised by Swiss labour law) respecting and appreciating differences amongst individuals in the company. All staff members contribute with diverse perspectives, experience, knowledge and culture.
- Adherence to **high standards of professional ethics** and endeavour to act in a way in which a sound spirit is maintained by being honest and fair.
- An **open-door policy** allowing all staff access to the management.
- **Safe and healthy working conditions** preventing work-related illness and accidents, maintaining good working and functional ability, free from harassment, discrimination and retaliation.
- EUROFIMA encourages further **training and professional development** of its staff members.
- Regular running of **employee surveys** to solicit candid, anonymous feedback on needs and expectations to enable identification of areas for improvement.

- Workplace issues can impact employee wellbeing, therefore appropriate routes for employees to raise any concerns are in place, including documented **grievance** and complaints as well as **duty to report** (whistleblowing) process.

Staff members are expected to behave courteously and respectfully towards their managers and colleagues and carry out faithfully the tasks assigned to them provided these are compatible with their duties. Staff members are welcome to offer suggestions and constructive criticism.

Persons in management position are particularly expected and have the duty to behave in an exemplary manner and act consistently as role models by demonstrating behaviour that reflects the principal rules promoted by the Code and sets the tone at the top.

Staff members are encouraged to demonstrate a spirit of cooperation in good faith. Misinformation or withholding of information, unwarranted refusal to collaborate with colleagues, obstructive behaviour or systematic denigration are firmly discouraged at all levels.

### **Respect for diversity and non-tolerance of discrimination**

Diversity and individuality of EUROFIMA's employees is valued as a key success factor, EUROFIMA promotes a balanced diversity and equal treatment among employees and seeks to ensure that everyone is treated with fairness and respect, has equal opportunities and feels valued. It puts emphasis on preventing discrimination and intervenes if an employee is harassed in any way.

No employee shall be unjustifiably discriminated on the basis of inter alia sex, gender identity or intersex status, age, nationality, ethnic origin, country of origin, immigration status, family status, religion, health, political activities or for any other comparable circumstances.

### **Dignity at Work**

All forms of harassment, including psychological or sexual harassment, sexual blackmail, mobbing and bullying are unacceptable and strictly forbidden.

If such behaviour is witnessed and staff members have prevented or contributed to preventing victims from coming forward or have discredited them, staff members are in breach of their professional duties.

If such behaviour constituting any form of harassment is witnessed, EUROFIMA is obliged to show those in question concern and offers its support.

### **Health and safety**

EUROFIMA is committed to ensuring that all staff, guests, contractors are protected from incidents occurring on its property by creating a healthy and safe working environment.

The two main laws governing occupational health and safety are the labour law which covers work hours, health protection, workplace building standards and the protection of personal integrity. The accident insurance law covers the prevention of occupational accidents and diseases which are caused almost entirely by work.

EUROFIMA aims to provide appropriate support to each employee in case of mental health problems, i.e. adjustments regarding workload, content and hours for affected employees and return-to work programmes in adapting the organisational structure and implementing the necessary prevention measures.

EUROFIMA's approach to promoting a work-life balance is based on a straightforward principle to help its employees perform to their full potential. Flexible working arrangements (flexible working time, flexible holidays, part-time working, job-sharing, working from home, parental leave for men and women) help our employees balance life and work and are an important element in meeting the individual needs of a diverse workforce.

### **3. Rules**

Staff members are required to:

- Comply with applicable laws, external and internal rules and regulations, procedures, policies and guidelines.
- Observe professional secrecy and refrain from unauthorised disclosure of information received in the context of the professional activity.
- Keep the organisation's assets entrusted or made available to them safe and secure and make sure that these assets are handled properly and used in line with relevant laws and regulations.
- Follow the Act that regulates the combating of money laundering, the combating of terrorist financing and ensuring due diligence in financial transactions (the legal basis for combating money laundering is laid down in a law and an ordinance of the Federal Council).
- Refrain from any involvement in bribery, bribe solicitation and extortion (e.g. an offer or receipt of any gift, loan, fee, reward or other advantage to or from any person as an inducement to do something that is dishonest, illegal or a breach of trust, in the conduct of the company's business) and refrain from facilitation payments (i.e., payments to foreign officials in small amounts solicited to facilitate or expedite the performance of a routine transaction or service).
- Refrain from overstepping the powers conferred upon them and respect the rules on authorised signatures.
- Remain accountable for duties delegated by them to others and exercise adequate monitoring and supervision.
- Provide stakeholders with information which is accurate, complete, objective and understandable.
- Protect the reputation of EUROFIMA in everything that is done and said in and outside of work, conducting the job in a professional manner with the required standards of honesty, ethics and integrity.
- Avoid any situation involving an actual conflict of interest, i.e. any situation in which private or external interests can influence or reasonably be perceived as influencing the impartial and objectives exercise of the employees' functions.
- Act with caution and care when engaging in social media, using sound judgement and common sense and behave in accordance with the core values of the company. Avoid speaking on behalf of the company on personal social media accounts.

### **4. Confidentiality**

As "confidential information" are to be considered all unpublished information (whether written or oral regardless of manner of storage and presentation) concerning EUROFIMA's transactions, shareholders, borrowers, other contracting parties and contracts which staff members have access to during the course of their work.

The basic principle of EUROFIMA's policy on disclosure of confidential information is that confidential information must not be communicated to outside parties without authorisation. This prohibition includes all communication whether in electronic form, hard copies or else. This implies that every staff member is responsible that confidential information be adequately stored to protect secrecy while in their possession.

Staff members are bound by the obligation of confidentiality in respect of confidential information received in the course of their activities. They shall continue to be bound by this obligation after termination of their employment contract with EUROFIMA.

EUROFIMA communications, documents and archives are confidential.

Special measures shall be taken to ensure the respect of the confidentiality of personal data, of past and present staff members.

## **5. External activities**

Except with the prior written permission of EUROFIMA staff members should not engage in any professional activities outside of the organisation. EUROFIMA will refuse to grant such permission to staff members if it considers that the activities in question could be prejudicial to the fulfilment of the duties of the staff concerned. Outside activities that could be reasonably conceived as a conflict of interest should be avoided. Furthermore, following the governance rules of EUROFIMA, no employee is allowed to follow any political activities on behalf of EUROFIMA.

In pursuing any duly authorised external activity, staff may not misuse EUROFIMA's resources or make improper use of its name, reputation or financial support.

Staff members may engage on a private capacity in voluntary or community-based work during their free time for charitable, religious or educational purposes, association or for any other non-profit organisation.

## **6. Private investments**

Staff members are generally free to conduct their personal financial affairs as they see fit, with the exception mentioned hereafter:

- Staff members shall not take personal financial interest in any kind of transactions related to EUROFIMA, whether in the form of compensation, commission, advantageous terms of purchase or sale or the like.
- Staff members shall not avail themselves of EUROFIMA's official channels of communication or professional bank contacts in order to manage their personal affairs. This prohibition is intended to avoid any risk of confusion between private and professional transactions.

## **7. General principles to be adhered when working with colleagues**

The organisation strives to promote working relations based on loyalty and mutual trust. Relations between colleagues, irrespective of hierarchical levels, should be characterised by mutual respect and courtesy, equal treatment and non-discrimination. The institutional channel to solve conflicts is that staff members first express concerns with situations which are or have a potential to be conflictive with their respective Unit Head and/or direct line manager. Unit Heads and/or direct line managers have the responsibility to make themselves available to their staff members to deal with conflict situations in an impartial and sensitive manner. Should the conflict not be resolved, concern should then be raised in confidence with the Head of Human Resources.

## **8. Duty to report (Whistleblowing)**

If a staff member becomes aware of illegal activities, grave misconduct and/or a potential violation of this Code, policies and guidelines or the set rules and regulations of the company he/she has the duty to report it to his/her direct line manager and/or the Head of Human Resources without delay. The employee is, alternatively or in parallel, also entitled to consult the Internal Auditor.

At present the Internal Auditor of EUROFIMA is Mr. Christian Weber, Senior Manager at Deloitte AG, phone +41 58 279 6609, email [chweber@deloitte.ch](mailto:chweber@deloitte.ch). Consultations can be made in all local languages and will be treated anonymously and highly confidential.

Staff members who raise a breach of professional duty concern shall be supported, i.e. respond effectively and quickly to any concerns that colleagues raise, and prompt action shall be taken when any breach of professional duties is uncovered.

## **9. Personal work related grievances**

If an employee has a concern or complaint concerning something or someone in the workplace and it is not possible to resolve the grievance informally he/she may choose to raise a formal grievance to his/her direct line manager and/or management and/or the Head of Human resources in writing in an attempt to resolve the situation.

The written grievance should describe the nature of the complaint (incl. relevant facts, dates and names or individuals, copies of any relevant documents or supporting evidence) and the employee's desired outcome. The letter of grievance should provide as much factual evidence as possible to set out the nature of the issue to ensure it can be investigated as fully, accurately and promptly as possible.

Upon receipt of the complaint, the management and/or the Head of Human Resources will promptly review it and send a response to the complaint within 10 working days.

The management and/or the Head Human Resources will need to determine who will investigate the grievance, gathering all relevant information on the issues the employee has raised. The investigator must be impartial and should not be too close to the employee to avoid unnecessary tension in the future working relationship.

The investigator and/or management and/or HR will organise a meeting with the employee and his/her companions to discuss the grievance. Following the meeting it should be decided on what action to take and decisions should be communicated to the employee in writing and should set out what action the management/investigator/HR intend to take to resolve the grievance.

The employee should understand that he/she has the right to recourse to judicial channels (e.g. labour court) should the grievance not be solved to the employee's satisfaction.

The employee must not suffer any disadvantages because of filing a grievance.

## **10. Non-Retaliation**

EUROFIMA ensures confidential treatment for and refrains from discriminatory or disciplinary action against staff members who report on alleged illegal activities, misconduct or violation. Such staff members enjoy protection of employment status, and assistance and protection of any form of retaliation or harassment in the workplace.

## **11. Disciplinary measures and possible legal proceedings**

All staff members who knowingly or through negligence violate or breach the obligations contained in this Code may be subject, depending upon the seriousness of the infringement, to disciplinary measures - from reprimands and warnings to dismissal. Such measures will not preclude EUROFIMA from initiating any legal proceedings that it deems appropriate.

Any legally relevant misconduct, in particular violence, sexual harassment, theft and fraud, will be brought to the attention of the relevant authorities by the recipient of the report without any hesitation.

## **12. International labour law (ILO)**

Domiciled in Switzerland EUROFIMA applies to the Swiss laws and guidelines with regard to personal/labour law and anticorruption law. Switzerland is a founding member of the International Labour Organisation (ILO) and has ratified 60 conventions, including the eight fundamental and three governance conventions.

EUROFIMA is committed to upholding the core labor standards set out by the ILO which prohibits forced labor and child labor, guarantees the right to form trade unions, demands equal pay between women and men and prohibits all forms of discrimination.

The company respects and supports the protection of human rights, as enshrined in the Universal Declaration of Human Rights.

## **13. Entry into force**

Employees must adhere to the binding obligations set out in this guideline. Management supervises the implementation of and adherence to this guideline within their areas of respective responsibility.

This Code enters into force with immediate effect and should be published on EUROFIMA's intranet and be subject to regular review.

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