

**The Zur Rose Group Code of Conduct  
("the Code")**

**Approved by the Board of Directors on 13 December 2021**

## Foreword by the Board of Directors and Executive Board

Dear Colleagues

As employees of the Zur Rose Group, our task is to ensure the long-term success of our company. That way we create sustainable value for our customers, shareholders and staff. To achieve this it is essential that our conduct is legally and ethically beyond reproach. We have therefore developed a code that orients our business activity around the values of integrity, transparency and mutual respect. This code of conduct is a guide for all employees at all levels and in all companies which form part of the Zur Rose Group. We expect all employees to live out our values and seek help from their line managers and the specialists in Legal and HR in the event of any questions.

Thank you all for your support.

For the Board of Directors and Executive Board of Zur Rose Group AG



Prof. Stefan Feuerstein  
Chairman of the Board



Walter Oberhänsli  
Executive Director and CEO

## 1 Introduction and scope

The Zur Rose Group<sup>1</sup> acts responsibly in its business, legal, social and ethical dealings. This code of conduct (“the Code”) sets out the principles all employees<sup>2</sup> follow in the course of their duties.

The Code applies to all business units of the Zur Rose Group and always in addition to all internal rules, directives, regulations, etc. It covers the following areas:

- Compliance with legislation and internal rules
- Dealing with conflicts of interest
- Avoiding corruption and the right way to handle invitations and gifts
- Using and protecting company property
- Dealing with confidential information
- Fair competition
- Safety, health, ban on discrimination and harassment
- Whistleblowing

## 2 Compliance with legislation and internal rules

The Zur Rose Group and its employees always comply with current legislation, the contractual obligations it has entered into and internal rules and directives. Where the internal rules and directives are stricter than the relevant legislation, ordinances and contractual obligations, the internal rules and directives take precedence.

To ensure compliance with legislation and contractual obligations, all employees must ensure they are familiar with the legislative provisions and contractual obligations that apply in their area.

In the event of any lack of clarity in applying and interpreting legislation and contractual obligations or internal rules and directives, the Legal department must be consulted.

## 3 Dealing with conflicts of interest

Employees must always act in the interests of the Zur Rose Group and avoid situations where their personal interests come (or could come) into conflict with those of the Zur Rose Group. In particular, employees must not abuse their business position or confiden-

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1 The “Zur Rose Group” means Zur Rose Group AG and all companies it directly or indirectly controls.

2 Where this Code refers to employees, the members of the Board of Directors of Zur Rose Group AG are included.

tial information for private purposes or the interests of third parties such as family members. For example, employees may not be shareholders in business partners of the Zur Rose Group or place orders with related parties, especially family and friends.

Any conflicts of interest must be disclosed to the line manager immediately. The line manager must ensure that the person in question takes no decisions in the relevant area and that conflicts of interest are avoided.

#### **4 Avoiding corruption and the right way to handle invitations and gifts**

Employees must not give or take bribes.

Employees must follow all applicable legislation on preventing corruption. In particular, no inappropriate benefits may be offered, promised or granted, either directly or indirectly, to members of governing bodies (e.g. supervisory board, board of directors, management board, executive board), employees, representatives or consultants of business partners, or to civil servants or public officials. Employees of the Zur Rose Group also may not demand, arrange or accept any inappropriate benefits.

Invitations and gifts in kind may be given and accepted on a socially normal scale bearing in mind local politeness and customs as a normal sign of respect and courtesy between business partners, provided such giving and receiving complies with the relevant legislation. Giving or accepting money or money-like gifts (such as vouchers) is not permitted. Unless stricter statutory provisions or internal rules apply, invitations and gifts in kind worth up to CHF 250 (in Switzerland) and EUR 200 (in the EU) per instance and three times a year at the most and per recipient are permissible. Invitations and gifts in kind must not result in the recipient feeling obliged to take or refrain from a particular action. If invitations and gifts in kind exceed the permitted scale, the Legal department of Zur Rose Group AG must be informed in advance and permission requested.

#### **5 Using and protecting company property**

Employees must use the resources provided to them efficiently, carefully and only in the interests of the Zur Rose Group, and must protect the company's property. In particular, employees may not use property of the Zur Rose Group for private purposes without express permission.

## **6 Dealing with confidential information**

### **6.1 Maintaining confidentiality**

Employees must maintain the confidentiality of business information to which they have access in the course of their duties or for any other reason. This applies in dealing with external parties; for confidential projects and sensitive information, it also applies in dealings with fellow colleagues. The duty to maintain confidentiality continues to apply even when employment at the Zur Rose Group has ended.

### **6.2 Dealing with insider information and trading in securities of Zur Rose Group AG**

The Insider Trading Policy regulations of the Zur Rose Group apply to dealing with insider information and trading in securities of Zur Rose Group AG. These state that employees in possession of price-sensitive confidential information may not use it to buy or sell shares or derivatives of the Zur Rose Group. Price-sensitive confidential information may also not be passed on to third parties. In the event of uncertainty about buying or selling shares or derivatives or issues related to the Insider Trading Policy regulations you must contact the CFO or the Legal department of Zur Rose Group AG.

### **6.3 Data protection, protecting personal rights and privacy and the integrity of the Zur Rose Group IT systems**

The Zur Rose Group respects privacy and protects the personal data of its customers, employees and business partners.

Employees must observe the applicable statutory rules on data protection and the internal rules, directives, regulations, etc. on data protection and IT security and must ensure the protection and integrity of personal data in their area.

In their daily work and in the areas over which they have an influence, employees must ensure that the IT systems of the Zur Rose Group are not compromised. In particular, passwords must be treated as strictly confidential and suspicious emails identified and reported to the IT department immediately. Similarly, in the event of electronic enquiries or instructions, transactions must only be executed or approved in compliance with the dual-control principle (i.e. checking and approval must be carried out by two employees who, as far as possible, are functionally separate).

## **7 Fair competition**

The Zur Rose Group and its employees are committed to the principles and rules of fair competition and comply with the applicable provisions of competition law. In particular, no agreements, deals, arrangements, etc., whether formal or informal in nature, may be

made with companies on the same level in the market (e.g. competitors) or upstream or downstream (e.g. manufacturers, wholesalers, retailers) seeking to mutually coordinate market behaviour or set or fix prices. In the event of any uncertainty, the relevant Legal department must be contacted.

## **8 Safety, health, ban on discrimination and harassment**

Employees must comply with all applicable statutory rules on safety and health protection.

The Zur Rose Group strives to create a positive atmosphere and culture at work and all employees are expected to contribute towards this. All employees are entitled to be treated politely, respectfully, fairly and without discrimination by line managers, colleagues and business partners. No one may be disparaged, harassed or disadvantaged without good cause, specifically on account of their gender, age, religious, philosophical or political convictions, lifestyle, social position, skin colour, nationality, origin, race, language or physical or mental impairment. All employees must conduct themselves accordingly and respect their colleagues' privacy.

## **9 Implementation**

This Code is provided to all employees, either electronically or in hard copy. Members of Executive Board and managers in the segments must set a conspicuous good example and ensure that the values and standards of conduct at the Zur Rose Group are observed and lived out in practice in the areas for which they are responsible. Implementation of this Code will be reviewed at regular intervals.

## **10 Whistleblowing**

To protect the Zur Rose Group, all employees must immediately report any misgivings they have about compliance with the law and this Code or instances of discrimination or harassment to their line manager, Human Resources or the Legal department or use the online whistleblowing system. Reports over the whistleblowing system can be sent anonymously. Reports made on the basis of sufficient indications of irregularities have no negative consequences of any kind for the person who submits them. The Zur Rose Group does not tolerate any action taken against employees who blow the whistle.

## 11 Entry into force

This Code of Conduct in the present version was approved by the Board of Directors on 13 December 2021. It comes into effect immediately and replaces the version of 20 June 2017.

For the Board of Directors and Executive Board of Zur Rose Group AG



Prof. Stefan Feuerstein  
Chairman of the Board



Walter Oberhänsli  
Executive Director and CEO