



Code of Conduct for the EBL Group

January 2026

This Code, drawn up by the Board of Directors and the Executive Board, contains the principles and conventions that define our ethical standards for all our business activities.

Our Code of Conduct forms the basis of our actions. It reflects our values and our commitment to responsible, sustainable business. As a cooperative, we bear a special responsibility towards our members, employees, business partners and society. The Code helps us to make informed decisions and strengthen trust in our organisation.

The Code applies to all EBL employees, including at our subsidiaries. It describes how we deal with customers, counterparties, cooperative members, supervisory authorities, business partners, colleagues and society as a whole.

It forms the basis of our directives, guidelines and processes.

Our Code is our compass for ethical conduct. When we are faced with something unexpected or unforeseen, the ethical standards of the Code help us to assess the situation and seek appropriate advice.

Thank you for your support



Martin Thommen

Chair of the Board of Directors



Tobias Andrist

CEO

Our culture and conduct

Basic ethical principles

We act with integrity, fairness, reliability and transparency towards cooperative members, customers, suppliers and employees. We do not derive personal benefit from our professional duties. We are responsible for identifying and immediately addressing potential or actual conflicts of interest, whether in the context of customers, business partners or other employees.

Working environment and corporate culture

We respect the individuality of every person, reject any form of discrimination or violation of personal integrity and advocate for equal rights. Fairness, professionalism and respect are the hallmarks of our daily actions. We are committed and performance-oriented. We take responsibility for results, look for solutions and actively contribute to EBL's success.

Sustainability and social responsibility

We are committed to sustainability, environmental protection, social responsibility and a conscious use of resources – today and for future generations.

Our day-to-day actions

Compliance with laws and guidelines

We comply with all applicable laws, ordinances, standards and internal rules such as regulations and directives. Compliance with these requirements is a matter of course for us.

Health and safety

We are committed to the physical and mental health of all employees and third parties – and to the safety of our facilities, buildings and equipment. Our aim is to achieve a standard of safety that reconciles economic, social and environmental aspects.

Confidential information and data protection

We protect confidential information and personal data in accordance with applicable laws. We only disclose the data entrusted to us if this is required by law, contractually necessary or approved by the data subject. We do not use trade secrets and sensitive information for our own benefit or for the benefit of third parties.

Corruption, bribery and gifts

We firmly reject all forms of bribery and corruption. Gifts or benefits that could influence our independence are prohibited. Cash gifts are not allowed. Small tokens of minimal value that are considered a sign of appreciation in a business or social context are permitted.

Fair competition and external relations

We conduct ourselves fairly when it comes to competition. We do not enter into anti-competitive agreements and do not interfere with the free market. We strive to work only with business partners who share our values. If there are any doubts about their integrity or the source of their funds, we will immediately inform our line manager or the internal control function.

Communication

We provide employees, business partners, authorities and the general public with open, timely, targeted and transparent information about significant developments at the company.

Disciplinary proceedings

We are committed to creating an environment for proper conduct in order to promote compliance with internal and external standards, laws, rules and regulations. Anyone who violates these will face serious consequences – up to and including dismissal. This may affect not only those who violate the rules, but also the relevant line managers and anyone who knew about the violations but did not report them.

Upholding the Code

We undertake to comply with the requirements of this Code at all times.

We do not accept excuses for proven deliberate violations of the Code.

Amendments to the Code

We undertake to review the Code on a regular basis (annually) and to announce amendments to ensure that it reflects the principles and standards of EBL and is in line with applicable legislation.

Confirmation process

As part of the annual confirmation process, each and every one of us confirms that we have read and understood the Code and that we support the principles contained therein.

Reporting misconduct

Depending on the incident, we report violations of rules or laws immediately either to a line manager, the Compliance team, the Human Resources department, or to the internal ombudsman's office. All reports are treated as strictly confidential, and employees who, in good faith, report possible violations – whether by colleagues or third parties – are protected from disadvantages or sanctions.

Questions about the Code

Any questions or feedback on this Code can be sent to conduct@ebl.ch.