



Anti-corruption regulations

V-ZUG Group

13 March 2023

1. Basis

These regulations are based on the Code of Conduct of the V-ZUG Group (hereinafter “V-ZUG”) and Swiss legislation and contain the global standards of the V-ZUG Group. In cases where stricter legislation or provisions apply in other countries, those provisions replace the principles described in these regulations.

2. Corruption

V-ZUG does not tolerate any form of corruption or active or passive bribery. This specifically includes bribing private individuals or granting advantages or paying sweeteners.

Bribery covers the following situations, amongst others:

- **Active bribery** means offering, promising or making a payment or granting any other improper advantage, whether it be directly or via intermediaries to
 - a) **a person who holds a public office** (public official) in their favour or in favour of a third party (such as e.g. a member of a judicial or other authority, a government employee, a publicly appointed expert, a translator or interpreter, an arbitrator or a member of the army), or
 - b) **a person in the private sector** in their favour or in favour of a third party (such as e.g. an employee, managing director, partner, agent or consultant)

with the intention of influencing or rewarding the behaviour of a person, or obtaining or maintaining an improper business advantage.

- **Passive bribery** means demanding, accepting the promise of, or accepting, a payment or any other improper advantage in one's own favour or in favour of a third party, whether it be directly or indirectly via intermediaries, from someone whom the bribed person improperly favours in return.

Apart from the definitions listed above, situations can arise which, although they do not constitute corrupt criminal behaviour, can nevertheless create the appearance that employees, customers and business partners of V-ZUG are not independent in their professional decisions. The following provisions contain rules of conduct which, when followed, should avoid such situations.

3. Gifts and invitations

Acceptance:

Gifts and benefits such as e.g. Christmas presents by V-ZUG business partners reflect standard business practices up to a certain level and are a legitimate means of building and strengthening business connections. However, they can involve a potential conflict of interest and damage the good reputation of V-ZUG. For that reason, the acceptance of gifts and other privileges is always forbidden if the interests of the V-ZUG Group are adversely affected or the professional independence of employees could be endangered, whether in fact or in appearance.

The acceptance of occasional socially customary gifts or other privileges of low value is permitted if business decisions are not influenced in the process. The value is deemed to be low if it does not exceed CHF 200 per giver and year. Cash or equivalents (such as e.g. toll road stickers, petrol vouchers and other vouchers) must not be accepted.

Gifts and other privileges must not be accepted under any circumstances if they can influence the decisions of the employee or induce them to behave in a certain way. Such offers should always be rejected in a friendly but firm manner. This also applies if the interests of V-ZUG may be endangered in other ways. Gifts or other benefits that exceed the respective upper threshold named above are to be reported immediately to the employee's line manager and the responsible member of the Executive Committee (hereinafter “EC member”).

Gifts and other privileges that cannot be rejected in view of the business relationship should be made available to charitable organisations.

Invitations to appropriate business-related events (such as e.g. business dinners, cultural or social events) are permissible if they are consistent with common business practice, customary and in the interest of V-ZUG. The decision about acceptance should be made taking into account the individual case and is subject to the proviso that the host is present, participation is not frequently repeated, and the travel or accommodation costs are not assumed by the inviting business partner. If the market value of the invitation exceeds CHF 200, the line manager's approval must be obtained and the EC member responsible as per the organisational matrix must be informed.

Granting:

The principles listed above also apply in the opposite cases, i.e. if employees, workers, managing directors, partners, consultants or agents are given gifts, other benefits or invitations by existing, future or potential business partners of V-ZUG. In exceptional cases such benefits may exceed the amount of CHF 200 but are restricted to a maximum of CHF 500. Benefits over CHF 200 require a prior decision by the Executive Committee. In addition, when issuing invitations, a written confirmation needs to be requested from the invitee that staff regulations or labour law permit the acceptance of the gift, the privilege or invitation.

Invitations are always to be directed to the official business address of the invitee (see sample wording in Appendix).

4. Political contributions and sponsoring

Sponsoring amounts or donations to politicians, politician parties or political organisations can only be effected in compliance with the applicable statutory provisions and with the approval of the Executive Committee. They must be recorded in the company accounts.

Zug, 13 March 2023

Oliver Riemenschneider
Chairman of the Board

Peter Spirig
CEO

Appendix

Sample wording of invitation to an event:

To make the background to the request for confirmation clear, the invitation (if it exceeds the market value of CHF 200) could be supplemented with the following explanatory text:

“V-ZUG and its affiliated businesses do everything within their power to comply with the various rules and laws for combating bribery that apply to office-bearers, employees of government departments/authorities and employees of businesses. These may limit the amount or type of expenses assumed on your behalf by V-ZUG and its affiliated businesses. In registering for this event, you confirm that your acceptance of the invitation and the assumption of the costs associated with this event, such as food, drink, entertainment, accommodation, and other expenses, by V-ZUG and its affiliated businesses do not breach any laws or rules that apply to you and do not infringe any directives of your business. If you or your business need to reimburse V-ZUG and the businesses affiliated with it for the costs, or need to pay such costs directly, please contact us so that we can make the necessary arrangements.”