

## Code of Conduct – GS Swiss PCB AG

GS Swiss PCB (hereinafter referred to as “GS”) expects its employees to comply fully with all applicable laws and regulations, as well as all relevant internal directives and guidelines. Our business activities are associated with great social and ecological responsibility. With this in mind, we strive to maintain the trust of investors, business partners and employees, as well as the public. This Code of Conduct serves as a guideline, with a summary of principles of behavior that apply to interaction between employees, with people outside the company and with the environment. In order to ensure its effective implementation, the GS Code of Conduct must be made known to the relevant managers and employees.

### Principles of behavior

- Compliance with laws and other legally binding regulations
- Rejection of bribery and corruption
- Lawful and fair competition
- Prohibition of discrimination based on personal characteristics or beliefs
- Respect of confidentiality and data protection
- Implementation of a responsible and value-oriented strategy
- Protection of corporate values
- Consideration of environmental, social and governance (ESG) aspects
- Creation of fair, safe and healthy working conditions
- Protection of the environment and promotion of sustainability
- Reporting of non-compliance
- Adherence to and monitoring of compliance regulations

The principles of the Code of Conduct are explained below. Our aim with these explanations is to fulfill the essential purpose of this Code of Conduct, which is to ensure that those within the company are made aware in an appropriate manner of the applicable laws and company guidelines, as well as of the legal risks in the professional context. The Code of Conduct summarizes laws and other regulations that are of particular relevance to GS and the companies it manages, and provides corresponding guidance.

The Code of Conduct documents the corporate principles and values that shape our actions both internally and externally. Compliance with the Code is intended to preserve and promote the good reputation of the GS through fair, respectable and morally correct behavior. GS therefore expects its employees and agents to observe these principles at all times. External employees, consultants and other externals working for GS are also expected to comply with this Code of Conduct.

The current version of the Code of Conduct can be accessed and viewed physically or electronically at any time. It is available as a hard copy at the GS HR office in Küssnacht, and in digital form in Docuware. The Code is reviewed annually to determine whether any updating is required. GS management staff are available to all employees and consultants for any further explanation.

Managers in particular are expected to fulfill their role model function by complying with this Code of Conduct. If agents or employees are unsure about a particular situation or a decision to be made, they are expected to ask their supervisors for advice. The same applies if any risks relevant to compliance are identified.

This GS Code of Conduct is binding for all employees and agents, and forms an integral part of the general terms and conditions of employment.

It must be signed by the members of the Board of Directors, the Executive Board and the auditors. A separate form is available for this purpose, and also contains a list of questions intended to help assess compliance with the Code. Signed forms are stored separately.

## **Explanations**

### **1. Compliance with laws and other legally binding regulations**

GS expects its own employees, the companies it manages and all associated agents and employees to comply with the relevant national and international laws, regulations, guidelines and provisions. In addition to this, any applicable standards and conventions must also be respected. This includes the areas of labor protection, human rights, money laundering and compliance with the relevant accounting standards. If there are overlaps between regulations, the one that contains the strictest interpretation must always be applied. Each person is responsible for being familiar with and complying with the applicable law, and it is strictly forbidden to encourage non-compliance by others.

### **2. Rejection of bribery and corruption**

The inappropriate granting of advantages in the form of behavior such as bribery and corruption will not be tolerated. GS and its agents and employees are required to act with integrity, and any form of corrupt behavior must be rejected.

Any advantages granted may only be accepted if it is customary and courteous to do so. Possible advantages include money, goods, services or other benefits. It should be noted that, in addition to the requirement of custom and courtesy, the benefit must be kept within reasonable limits and must not influence the agents or employees concerned in their decisions and judgments. It is also necessary to ensure that any benefits received do not lead to a conflict of interest or create any dependencies.

Benefits that exceed the equivalent of the consumption of one day must be handed in to the HR department. Any non-compliance may result in legal action under labor law and, if necessary, in criminal charges.

### **3. Lawful and fair competition**

GS participates in competition by lawful and fair means and undertakes to observe national and international requirements in terms of competition and antitrust law. Each and every agent and employee is therefore obliged to comply with the relevant provisions of competition and antitrust law, and to consult the competent authority in the event of any doubts about the permissibility of conduct in competition.

### **4. Prohibition of discrimination based on personal characteristics or beliefs**

GS is committed to offering equal opportunities to all agents and employees, who are assessed on the basis of their performance for the company. Gender, age, ethnic origin, political views, sexual orientation, disability and religion do not play a role in this regard.

Agents or employees are not to be discriminated against, marginalized, persecuted or harassed in any other way on the basis of one of the points mentioned above. GS endeavors to create a pleasant and productive working environment for every agent and employee, and this also includes tolerance and openness. Furthermore, it is not acceptable for agents and employees to make derogatory comments about others in public. This also applies outside the working environment, i.e. on social networks, for example.

### **5. Respect of confidentiality and data protection**

The confidentiality and protection of (personal) data is of great importance to GS. The company undertakes to handle sensitive data – from investors, business partners, customers and employees – in accordance with data protection law. The information must be protected against unauthorized access. Furthermore, every employee is obliged to observe the relevant confidentiality requirements towards their

own company, as well as towards customers, business partners and other third parties. Failure to do so will result in legal action and possible criminal charges in the context of labor law.

## **6. Implementation of a responsible and value-oriented strategy**

GS is committed to dealing responsibly with the trust placed in the company and with the assets it holds. This responsible and value-oriented strategy includes acting for the benefit of investors and customers and keeping their interests in mind at all times. Company property and confidential information are handled responsibly. GS behaves fairly and objectively towards both investors and business partners. In the interests of responsible investment, we avoid investing in activities that do not meet ethical standards. This includes banned products (e.g. weapons) or production under inhumane working conditions, for instance. In addition, GS's strategic orientation also incorporates environmental aspects as well as societal and social concerns.

## **7. Protection of corporate values**

Every agent and employee commits to protecting the corporate values of GS. In monetary terms, this means that company resources must be used sparingly and sustainably. Everyone is provided with the materials necessary to perform their work, and these must be used sustainably and economically. In addition, every agent and employee is obliged to protect the company's ethical values. This also includes representing the company to the outside world to the best of their knowledge and belief. Individuals are required to behave loyally and with integrity towards their employer. Disparaging remarks or behavior that does not comply with the GS Code of Conduct will not be tolerated.

## **8. Consideration of environmental, social and governance (ESG) aspects**

GS systematically takes environmental, social and governance (ESG) aspects into account along the entire value chain, i.e. from procurement to sales. Sustainability and a sense of responsibility form an integral part of the activities of GS, which is guided by the Sustainable Development Goals (SDGs) formulated by the UN. Through this commitment, GS aims to strengthen the trust of its employees, customers, business partners and sales partners. The ESG officer at GS deals with the potential negative impact of business activities on society, the environment and the company's reputation, and is the point of contact for agents and employees in cases of doubt.

## **9. Creation of fair, safe and healthy working conditions**

GS is grateful to its dedicated employees and the work they do for the company. A collegial, attractive and healthy working environment is a basic requirement in this regard, with social issues also being taken into account. GS strives to create a pleasant and productive working environment for every agent and employee. This is also required of the companies managed by GS. In addition to enabling a reasonable work-life balance, this includes compliance with the relevant national regulations on occupational health and safety and accident prevention. Particular attention must also be paid to the prevention of occupational accidents and illnesses.

For GS, it goes without saying that forced labor is not tolerated, and nor is child labor. In addition, any form of corporal punishment is prohibited. Young people may be employed within the framework of the respective national legal provisions, with attention being paid to compliance with special statutory regulations such as rest periods. Any abuse must be condemned and the necessary legal steps (labor law and criminal law) taken in the event of non-compliance.

## **10. Protection of the environment and promotion of sustainability**

GS requires its own agents and employees to treat the environment in a respectful and responsible manner, with care being taken to use resources sparingly. All relevant provisions in this context must be complied with, and all available options used to ensure that resources are preserved, recycled and reused, while taking the principle of economic efficiency into account. Every individual is required to implement this as far as possible during their working hours. Value is also placed on sustainable management, i.e. environmental aspects are to be considered on an equal footing with social and economic aspects.

## **11. Reporting of non-compliance**

Agents and employees of GS must inform their line manager, the HR department or the Executive Board if they become aware of any non-compliance with laws, internal regulations or this Code. If there is reasonable suspicion of non-compliance, management may, while maintaining the confidentiality of the information received, involve the data protection officer or another competent body for further clarification, depending on the circumstances.

Employees who report an incident of non-compliance in good faith will not suffer any disadvantage, even if the report turns out to be unfounded. The employee concerned can only suffer a disadvantage as a result of the report if they knew or should have known from the outset that the information was incorrect. Disadvantages can also arise if employees later realize or should have realized that their information was incorrect, and this was not immediately reported to the departments responsible.

## **12. Adherence to and monitoring of compliance regulations**

The Code of Conduct must be made known to all individuals concerned. Every GS employee is obliged to comply.

Failure to comply with legal or regulatory requirements, as well as breaches of internal regulations or this Code, may damage the reputation of GS and its affiliated companies and may also lead to government sanctions.

Deliberate or grossly negligent breach of this Code or internal regulations may constitute a violation of the employee's contractual obligations and lead to disciplinary measures, including possible termination.

The Board of Directors and the Executive Board may perform spot checks of compliance with the regulations in the Code of Conduct (either themselves or through an independent third party). In the event of non-compliance, the company reserves the right to enforce appropriate sanctions and, if necessary (if the breach is sufficiently serious) to take steps under employment law or to terminate a business relationship.

## **Entry into force**

This Code of Conduct comes into force on January 1, 2024.

## **GS Swiss PCB AG**

Küssnacht, December 12, 2023