



PERSONNEL MANUAL

Compliance Code

INTRODUCTION

and objectives



PERSONNEL MANUAL

Compliance Code

At Wipf AG, lawful and responsible behaviour forms the basis for the long-term success of the company.

Wipf AG recognises its social and ecological responsibility. We are guided by the ten principles of the UN Global Compact (UNGC).

The applicable law forms a binding framework for all activities of Wipf AG. By complying with the applicable legal situation, every employee acts in the interests of Wipf AG. Legal prohibitions and obligations must always be observed and implemented. Lawful behaviour always takes precedence, even in the event of instructions to the contrary from a superior.





RESPECT
and appreciation

PERSONAL MANUAL

Compliance Kodex

PURPOSE

This policy sets out Wipf AG's company-wide understanding of how to deal with compliance: challenges in the areas of bribery and corruption, gifts and entertainment, fraud and theft, antitrust law, conflicts of interest, discrimination, prevention of retaliation, environmental protection and dealing with authorities. This policy also contains regulations for cases in which an employee violates this policy or other Wipf AG guidelines.

SCOPE

This guideline applies to all employees of Wipf AG.

BRIBERY AND CORRUPTION

Basic rule

Wipf AG prohibits any form of bribery and corruption, regardless of the person or position of the parties involved. Wipf AG does not engage in bribery or corruption or any activities that could be perceived as such. This means that all employees must avoid any form of bribery or corruption, whether in direct or indirect form through intermediaries.



GIFTS AND ENTERTAINMENT

Employees must treat all forms of gifts and entertainment with caution, particularly with regard to the risks of bribery, corruption and conflicts of interest. Employees must therefore take care and ensure that they only give or accept gifts and entertainment that:

- comply with all external and internal legal requirements and guidelines to be observed by the grantor and the recipient; this must be carefully checked in particular if the recipient is a public official or family member of a public official
- pursue a legitimate business purpose; in particular, the purpose must not be to unduly influence a decision of the recipient
- are appropriate to the situation
- comply with the limits of good taste and are handed over or take place in a place appropriate for business purposes
- are granted without obligation, i.e. without creating an expectation that a business favour will be provided in return.

The following types of gifts and entertainment may never be given or received:

- Cash payments or cash equivalents
- inappropriate favourable employment or other contractual conditions
- Adult entertainment

DEALING WITH GIFTS AND ENTERTAINMENT

Grant

Employees are obliged to report all gifts and entertainment that they provide in their expense report. However, this obligation to register does not include gifts and entertainment that are settled via the marketing budget.



Accept

Employees must report all gifts and entertainment with a value of CHF 150 or more (including VAT) that they accept to the HR department. If an employee receives several gifts during a calendar year from the same person or other persons working for the same company or organisation that cumulatively exceed the threshold value, they must report each of these gifts.

Exceptions to this reporting obligation may be granted by HR for individual employees with regard to their special functions at Wipf AG (further information on this is available on request via the policy contact in section 15).

Donations of gifts and entertainment

Wipf AG encourages all employees to donate all gifts and entertainment they receive in their role as an employee (e.g. Christmas raffle).

FRAUD AND THEFT

Wipf AG prohibits any form of fraud and theft.

In order to avoid fraud and theft, all employees must:

- respect and protect the property of Wipf AG and those of other persons
- appropriately handle the property of Wipf AG and everything related to the business activities
- comply with established regulations and controls to prevent or detect fraud and theft
- be alert to unusual business activities that could indicate fraud or theft.

CARTEL LAW

Wipf AG prohibits any form of anti-competitive practices. Wipf AG does not engage in any form of anti-competitive practices or any actions that could be perceived as such practices. Employees are obliged to avoid such behaviour. In case of doubt, they must first consult with the management.



Exchange of information with competitors

Employees may not participate in the exchange of information with competitors (horizontal coordination) with the aim of impairing competition in the relevant market in a way that violates applicable antitrust law.

Basic rule

Employees may not participate in agreements, consultations, exchanges of information or arrangements with competitors concerning prices, purchasing and sales volumes, markets (or segments thereof), customers, technical solutions/standards or other factors relevant to competition. This applies regardless of whether these agreements are formal or informal.

Critical topics

Prohibited agreements or arrangements regarding prices, sales volumes, markets, customers, technical solutions/standards or other factors relevant to competition may include (but are not limited to)

- **Prices:** actual prices (historical, current or proposed), price guidelines, margins, price levels, price differences, price changes or any other elements of pricing
- **Sales territories:** Target markets or regions, distributor locations or other geographic strategies
- **Customers:** Customer groups, specific organisations or other customer segmentations
- **Terms and conditions:** Discounts and rebates, discount guidelines, delivery terms, payment terms and other individual terms and conditions
- **Sales markets and strategies:** Sales by volume or value, market shares, marketing plans, advertising budgets or strategies, new product introductions, product elimination, exclusion of certain business partners
- **Production:** current or future production capacities, inventories, intended increases or decreases in production, production costs
- Cost structures, technologies, research and development programmes, quality standards or investments.





Direct contact with competitors

Any contact with competitors for the purpose of discussing the aforementioned competition issues may give rise to antitrust concerns, even on an informal or social level. The same applies to a one-time disclosure of commercially sensitive information to competitors or receipt of such information from competitors. If a competitor contacts an employee with such a request, the employee is obliged to avoid such an exchange. If they are unable to do so, they must refuse to co-operate or participate and contact the management. As far as practically possible, the employee should insist that their objection is documented. A violation of antitrust regulations may also occur if an employee attempts to obtain sensitive information from another employee who was previously employed by a competitor.

Coordination with suppliers and customers

Employees may not enter into any agreements with suppliers or customers (vertical coordination) with the aim of restricting competition in their respective relevant markets in a manner that is not permitted under antitrust law.

Basic rule

Agreements, arrangements or coordination with suppliers or customers with regard to factors that may cause an unauthorised restriction in their respective markets are prohibited. This applies regardless of whether such agreements are formal or informal.



CONFLICTS OF
INTEREST

and discrimination

CONFLICTS OF INTEREST

Basic rule

Employees must avoid potential and actual conflicts of interest in their business activities. In this respect, they must regularly review the relationship between their private interests and their business obligations. In cases where they cannot avoid conflicts of interest, they must disclose them and deal with them as described below.

Special situations

Conflicts of interest are highly likely to arise in certain business situations. Employees must therefore take particular care to check for any conflicts of interest if:

- they have contact with related parties in their professional capacity at Wipf AG, e.g. in business relationships, recruitment, personnel management, gifts and entertainment or the granting of benefits.
- they personally or a person close to them perform a remunerated or unremunerated activity or have a financial or non-financial interest in a company that has a business relationship (e.g. purchasing or sales) or competes with Wipf AG.

Disclosure and handling of conflicts of interest

In cases where employees cannot avoid conflicts of interest, they must disclose them to their line manager. HR should be informed if appropriate.

The employee and the line manager must work together to manage the conflict of interest with appropriate measures so that the situation that has arisen does not impair the judgement, obligations or loyalty of the employee concerned. These measures may include, but are not limited to, the following

- the involvement of the employee concerned in the business activities giving rise to the conflict of interest is restricted
- the monitoring of the employee's activities in the matter concerned is intensified or a dual control principle is introduced on a situation-specific basis
- the termination of the connection (financial or otherwise) of the employee or his related party to the company that has a business relationship or competes with Wipf AG
- that, as a last resort, the employee's employment relationship with Wipf AG is temporarily suspended or permanently terminated.

Where necessary or appropriate, the line manager must seek advice from HR and/or senior management. All persons and departments involved must treat the information on the conflict of interest confidentially and may only pass it on if this is necessary.



DISCRIMINATION AND EXEMPLARY BEHAVIOUR

We respect the uniqueness and diversity of our employees and endeavour to have competent and motivated employees. Our interactions should be characterised by fairness, openness and, in particular, appreciation and mutual understanding.

Discrimination and bullying are not tolerated. No one may be disadvantaged or favoured on the basis of their ethnic origin or nationality, religion, skin colour, gender, age, any impairment or sexual orientation.

All types of harassment (not just sexual harassment) are generally prohibited in the workplace and on company premises. Everyone has a right to protection. It does not matter whether the perpetrator of the harassment classifies their behaviour as acceptable or whether the person affected has the opportunity to distance themselves or escape the harassment.

As a line manager, everyone must always set an example in their own behaviour and ensure an environment free of harassment and discrimination.

DIVERSITY AND INCLUSION

Diversity and inclusion are an integral part of our corporate culture and an important tool for bringing our goals and values to life. Our values are rooted in respect: respect for ourselves, respect for each other, respect for diversity and respect for the future. Our goal is to embed diversity and inclusion in everything we do.

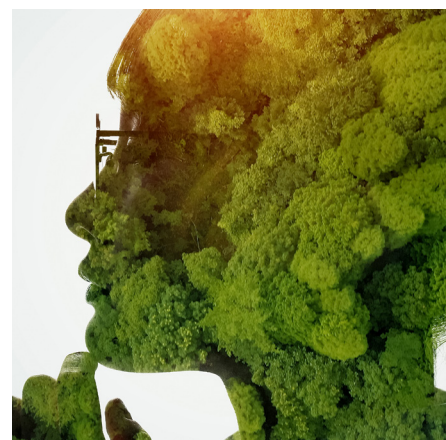
We recruit competent and motivated employees who respect our values, offer them equal opportunities for their development and advancement and protect their privacy. Our commitment to equal opportunities starts uncompromisingly with every recruitment.

ENVIRONMENTAL PROTECTION

We take care of our environment by using resources responsibly. We have drawn up and audited target agreements with the Swiss Energy Agency for Industry (EnaW), which are reviewed annually.

We fulfil the legal requirements for:

- the air (Regulation for Air Pollution Control LRV, Regulations for Volatile Organic Components VOC with an annual VOC balance for the entire company)
- water and soil (Cantonal Office for Waste, Water, Energy and Air: AWEL)



DEALING WITH AUTHORITIES

We maintain good contact with the relevant authorities.

COMPLIANCE WITH THE DIRECTIVES AND CONSEQUENCES

Basic rule

Management, HR and other relevant functions jointly ensure that appropriate consequences are implemented in the event of documented compliance cases.

In addition, compliance cases can also constitute violations of external legal, regulatory or administrative requirements by the employee concerned and lead to criminal, civil or regulatory penalties such as fines and/or prison sentences.

General standards

Dealing with consequences

Depending on the severity of the compliance case and its significance, Wipf AG will implement appropriate corrective measures. Disciplinary measures may include punitive or mitigating measures aimed at correcting the behaviour. Disciplinary measures are always subject to applicable law and must be factually and procedurally fair. Penalties and conditions must be applied consistently and be proportionate to the offence.

Confidentiality

Disciplinary measures are handled with the utmost confidentiality and according to the „need-to-know“ principle. Confidential records of disciplinary measures are included in the personnel files in accordance with the applicable data protection regulations.



Standards for determining consequences

In order to ensure fair and consistent treatment, mitigating and aggravating circumstances must always be taken into account. The management takes into account (non-exhaustively): possible damage, motive, professional experience and hierarchical position, experience, previous history, aiding and abetting and its significance, duration of the offence, confession, cooperation in the investigation and reporting of the case.

In general, compliance cases are classified as minor cases, misconduct or severe misconduct.

- In less serious cases, the employee will be informed and given a verbal warning.
- In the event of misconduct or even severe misconduct, Wipf AG conducts a formal disciplinary procedure which - if confirmed - usually leads to a formal first or final warning. Depending on the severity, further sanctions may be imposed, e.g. demotion, reduction or cancellation of bonus, suspension of promotion for a certain period, dismissal or other forms of termination of employment contract.

TRAININGS

Under the responsibility of the management, training is provided as required with regard to certain provisions of this guideline.

RESPONSIBILITIES OF ALL EMPLOYEES AND MANAGERS

Each individual employee is responsible for ensuring that they comply with this policy and all other Wipf AG policies. Employees must assist management promptly and to the best of their ability to the extent necessary and requested. Wipf AG encourages its employees to report any observed activities that may or could constitute compliance cases to management or HR.

Managers also have a duty to instruct, support and monitor their employees to comply with this policy and all other Wipf AG policies.

REPORTING VIOLATIONS (WHISTLEBLOWING)

In the event of violations, the report should primarily be submitted to the direct line manager or HR. If the reporting person fears consequences and wishes to remain anonymous, the report can also be made via the Employee Committee.

If employees are involved in investigations, they are required to ensure confidentiality.



PREVENTION OF RETALIATION

Basic rule

The Wipf AG prohibits any form of retaliation. All employees are obliged to refrain from retaliation.

Protection of persons who report alleged or actual compliance cases

Wipf AG uses appropriate means to protect persons who report alleged or actual compliance cases in good faith and in compliance with applicable regulations from retaliatory measures. This applies regardless of whether the compliance case turns out to be well-founded or not.

The Executive Board decides on appropriate measures on a case-by-case basis in consultation with the departments or central functions involved.

STRICTER LAW, CONTRACTS OR OTHER INTERNAL RULES

Strict law, contracts or other internal rules take precedence over this policy.

RESPONSIBILITY FOR AND ISSUANCE OF DIRECTIVES

The CEO is responsible for this policy.

As an essential element of Wipf AG, the compliance guideline is approved by the Board of Directors of Wipf AG.

DIRECTIVE CONTACT

Please contact HR or the CEO if you have any questions or require further information on this policy.



ANNEX A - TERMS AND DEFINITIONS

Bribery:

Direct or indirect, active (offer, promise, give) or passive (solicit, accept) use of something of value as an inducement for the recipient to take or refrain from taking an action that gives the active party or a third party an unfair advantage in a business relationship. This includes facilitation payments and indirect ways of using an intermediary, e.g. agents, consultants, distributors, suppliers or joint venture partners.

Fraud:

Impairment of the property of another person (natural person or company, e.g. Wipf AG) by deceiving that person with the purpose of obtaining an unlawful or otherwise undue advantage for oneself or a third party (e.g. Wipf AG or a family member); this may include (not exhaustively)

- Forgery, imitation, alteration, destruction or removal of documents and records such as costs, invoices or expenses
- Violation of accounting regulations with the aim of falsifying balance sheets or other valuations
- Blackmail
- Deliberate payment of undue and excessive prices or fees to third parties.

Compliance case:

Violation of this directive.

Theft:

Unlawful seizure of the property or other resources of another person (natural person or company, e.g. Wipf AG) with the intention of appropriating them to oneself or a third party.

Something of value:

Cash or other thing of value and goods, services or favours of individual value to the recipient. This may include, but is not limited to: Travel, hospitality, entertainment, events, preferential treatment, access rights, merchandise or discount vouchers, agreements not to participate or other ways to circumvent business solicitations, favourable employment terms, internships or other employment for family members, overpayment of purchases.

Gifts and entertainment:

Something of value granted to or accepted by a person outside Wipf AG without legal obligation.



Conflict of interest:

Situation in which the personal or private interests of a person could impair, compromise or already appear to impair his or her judgement, obligations or loyalty to Wipf AG.

Corruption:

Abuse of public or private office or authority for private gain.

Employees:

Person employed by Wipf AG (on a permanent, temporary or interim basis).

Related person:

Family member of an employee or a person living in the same household or the same shared flat or a friend of the employee.

Policy: this Compliance Policy.

Retaliation:

Adverse action (e.g., disciplinary or actual) against an individual for reporting an alleged or actual compliance issue or other concern in good faith and in compliance with applicable regulations.





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