

COMPAGNIE FINANCIERE TRADITION

GROUP CODE OF ETHICS



Dear Colleagues

Ethical values define Tradition's culture: how to take decisions and how to act on them.

Integrity is fundamental for our success. The integrity and strength of our personnel, operations, and business are paramount to the health and growth of the Group.

The Code of ethics outlines what we expect from everyone, in terms of behaviour and actions. It has been developed to help all of us live our values in everything we do, every day.

It is the responsibility of all of us, as individuals and at all levels of our organisation, to comply with our Code of ethics.

No single document can spell out what's right and what's wrong in every situation, so we expect you to exercise good personal judgment and a strong sense of personal accountability when you make decisions. It is by acting in an ethical and responsible manner that we will be acting in the interest of the Group, our clients, partners and shareholders.

No deviation can or will be tolerated and no employee will suffer any adverse consequence for having complied with the Code of ethics or for simply reporting suspected violations.

Patrick Combes

Chairman of the Board

December 2023

Tradition Mission and Values

ONE
GLOBAL
FORCE

People

Our people are our business. Building communication, trust, respect, fairness and challenge is key to engaging and empowering our people to realise and reach their full potential.

The key to success is having the right mix of skills, care and diligence in our roles.

Products

Experts in our products, services and maintaining proper standards of market conduct. Focused on providing our clients with a dynamic, evolving, exceptional experience whilst ensuring professionalism, honesty, and transparency.

Performance

Through integrity and strength we will grow our business and build on our performance.

Taking accountability, treating with fairness and supporting regulation to protect the consumer. Our clients and the markets are our priority.

These values drive our leadership model determining the behaviour and skills expected from all of us, whether we are senior executives, managers or employees.

Code of ethics general principles

The Code of ethics expresses the values and standards and the culture of integrity fundamental to the business of Compagnie Financière Tradition (“Tradition Group”, “Tradition” or “the Group”).

The following general principles make useful benchmarks. They do not cover every ethical situation but serve as guidelines where there is doubt or uncertainty regarding the stance to adopt:

- Do not do anything, which you know or believe to be illegal or unethical,
- Do not engage into any transaction, which does not have a genuine, legitimate business purpose,
- Ask yourself whether any contemplated transaction or business practice would withstand the scrutiny of the public eye, if exposed,
- Act in a manner that will neither undermine nor diminish the reputation or integrity of Tradition.
- Do not do anything, which could require you to be untruthful,
- Seek advice when in doubt.

All employees must conduct themselves with integrity and in a professional and ethical manner. This ensures :

- The fair treatment of customers and behaviour that strengthens the company and market integrity,
- The respectful treatment of clients, colleagues, suppliers and other third parties,
- The integrity of the Group helps to form Tradition’s culture and is fundamental to our long-term success.

Our commitments

To our employees

We are confident in the skills, loyalty, integrity and commitment of our employees, who are our company’s leading asset.

We recruit staff solely based on our requirements and each applicant’s individual qualities.

We develop their professional skills and increase their responsibilities with no discrimination of any kind, and in particular, no discrimination based on faith or beliefs, sex, age, ethnic origin, or membership of a political, religious, or trade union organisation or any kind of minority. We protect our employees from any form of harassment in the workplace. We pay particular attention to their working conditions especially with regards to health and safety.

Each of our employees has regular meetings with their line management during which objectives are set and development plans are drawn up. We involve them in Group governance by fostering dialogue, information and discussion.

We know that we can count on our employees’ sense of responsibility to govern their behaviour in their working lives. We respect their privacy and expect them to avoid any conflict of interest situation.

To our clients

We establish and maintain long-term relationships with our clients based on trust, expertise and respect for all of their legitimate interests.

We enter into contractual relationships only with clients whose practices are, or aim to be, consistent with our own general principles.

We use our best efforts to render services that are provided in a professional, independent and impartial manner, honestly and in full compliance with approved practices and policies.

The confidentiality of inside information that we hold about a company or financial instrument is guaranteed, and we refrain from using or disseminating it for purposes other than those for which the information was disclosed to us.

To our suppliers and service providers

Procurement of goods and services is conducted fairly and transparently in order to secure the best quality and the best price in a competitive process rather than awarding contracts based on personal preference.

We ensure that all parties' interests are taken into consideration, transparently and in accordance with contract terms.

We expect our suppliers and service providers to adhere to principles equivalent to those in our Code of ethics.

To our investors

We provide our investors with accurate, full and transparent information.

Our objective is to keep our investors' trust, ensuring the profitability of their investment and the soundness of our business.

To society

We develop our business activities while respecting basic human and social rights and the environment.

We are committed to ensuring the respect of Human Rights within Tradition's sphere of influence - among employees, suppliers, customers and other business partners.

We strive to limit any environmental impact resulting from our operations. We use energy and natural resources economically and we incorporate environmental and social factors in our business decisions.

We are actively involved in combating bribery and corruption, money laundering and the financing of terrorism, in cooperation with relevant authorities.

To do this, we have produced policies and procedures that we apply worldwide, including several that are more stringent than local legislation.

Individual Conduct Guidelines

Conflict of Interest

A conflict of interest is any situation where the interests of Tradition Group diverge from our own personal interests or those of our close relatives or persons with whom we are in close personal or business contact. Maintaining personal relationships with clients, partners or suppliers could compromise our professional duties or place us in a situation of conflict of interest.

These situations must be avoided because they can influence our judgment, even without noticing it. Even the mere appearance of conflicts of interest should be avoided or disclosed because it creates the impression of lack of impartiality.

The following are examples of conflict of interest situations that should be avoided:

- Taking personal advantage of a Tradition business opportunity or using intellectual property or resources owned by the Group for unauthorized personal purposes,
- Accepting, directly or indirectly, any kind of personal advantage granted by reason of employment with Tradition, except for socially and professionally acceptable gifts, entertainment and hospitality,
- Holding an office or any kind of position with, or performing services for, a competitor or client other than in the performance of our duties for Tradition,
- Accepting an office or any employment outside Tradition without having obtained prior clearance,
- Conducting any Tradition business including the payment for goods and services with a close relative or with an organisation with which we or one of our close relatives is associated without obtaining prior company authorization,
- Employing a relative without having obtained prior clearance.

We report to our line management and Compliance any conflict of interest to which we might be subject or we seek advice where there is any doubt about particular transactions or situations with respect to this Code of ethics or any applicable policy.

Market integrity

All employees must comply with the domestic and international rules to combat market abuse, and exercise ongoing vigilance to protect market integrity.

Everyone acts in strict compliance with the standards and principles that govern transactions on financial markets, by abstaining from any behaviour or action likely to distort competition, or to undermine transparency.

The following are specifically prohibited:

- Breaching insider trading rules,
- Disclosing inside information in an illegal manner,
- Disseminating information that sends false or misleading signals to the markets,
- Manipulating prices.

All employees must abstain from any activity that is deemed unlawful by any governmental, self-regulatory, or financial authority or organization as relevant to the Group's business.

Any suspicion of a case of market abuse must be reported to Compliance.

Confidentiality of information

Openness and transparency are essential values for Tradition. In certain cases, these values must be balanced against a duty of discretion.

Indeed, some information must be protected to safeguard the rights of our clients, partners or staff or our own business interests. This includes any information which is not available to the general public and which there is an interest to keep confidential, such as:

- Information imparted by third parties under obligations of confidentiality,
- Information relating to the business of Tradition, including details of clients, market or financial data, methods or settlements processes,
- Information relating to personal data of employees.

This confidential information must not be disclosed to any third party including close relatives and may not be used for personal benefits.

Business confidentiality is an essential component of our role as financial institution. When confidential information relating to the business of Tradition Group must be disclosed in the course of business, all measures must be taken to protect its confidentiality.

Except in cases of suspected wrongdoing, confidential information relating to others may only be disclosed with the approval of the person or entity involved and Compliance. In cases of suspected wrongdoing involving other employees, clients or third parties, employees should immediately contact Compliance.

Anti-Bribery and Anti-Corruption Practices

We must all meet the commitments made in our dealings with our clients, partners and suppliers, treating them fairly and making choices on the basis of objective criteria.

Improper advantages are advantages granted to influence governmental or corporate decisions or actions in violation of duty, or applicable law or regulation. They may take the form of sum of money, gifts, excessive entertainment or kickbacks.

They also include political contributions unless they are disclosed, comply with local law and have obtained prior clearance.

Within Tradition, improper advantages may be neither granted nor accepted, whether directly or indirectly.

Gifts, hospitality and entertainment must always be related to a genuine business purpose. They may not be intended or appear to be intended to influence a decision or action and must be kept within what is socially acceptable and legally permissible.

The Group adheres strictly to relevant anti-bribery and anti-corruption laws and practices, and expects its employees at all levels to avoid any real or perceived improprieties or violations of relevant laws. All employees must familiarize themselves with the Group Anti-corruption Code of conduct and Anti-Bribery and Corruption policy and should apply them in their daily work.

The Group is committed to the highest global standards in this respect to ensure the real and perceived integrity of our business.

Those of us who are subject to pressure or requests from third parties must inform their line management. To avoid any questionable situation, if necessary each of us must seek advice on the stance to be adopted from our line management and Compliance.

Financial Crime and Sanctions Compliance

The Group is committed to a culture of compliance and financial integrity to ensure that we do not do business with any criminals or sanctioned parties or facilitate any illicit financial activity.

We comply with all relevant anti-money laundering, counterterrorist financing, counter-proliferation, financial criminal and tax compliance laws, regulations, and sanctions.

In our daily practice, we will apply the highest global standards in our financial crime and sanctions compliance work, including application of the US, EU and other international and local sanction laws, and practices, as appropriate. Such compliance is fundamental to preserving the reputation and growth of our business.

Everyone must stay continuously vigilant, and must follow customer identification and 'know your customer' procedures for all clients or instructing parties, along with all transaction verification procedures.

Employee Relations

Tradition is committed to providing a safe, healthy and respectful work place and fair working conditions for all its employees. No discrimination or harassment based on race, gender, national origin, disability, sexual orientation or age will be tolerated.

All employees are expected to respect their fellow employees. Any form of harassment and/or bullying is unacceptable and has no place in a work environment. Employees must also be open, transparent and truthful in dealing with their fellow employees, subordinates and superiors.

Many of our offices have Employee Handbooks, which should be adhered to.

Fair Competition

We accept that we have to compete fairly within the framework of the applicable competition laws.

We conduct our marketing, including any references to our competitors or their services or to third parties, in a manner which is truthful, and neither deceptive, nor misleading or likely to mislead.

Integrity of Financial and Company Records

As required by local law or regulation or to the extent benefiting the Group, all transactions must be properly and accurately recorded and all book entries supported by proper documentation issued by bona fide parties.

All records must be retained in accordance with applicable laws and Group policies.

Use of company resources

All employees must ensure that company's tangible, intangible, financial and property assets are protected and use them reasonably, in compliance with policies and procedures governing their use and application.

No one must make excessive personal use of the equipment and services made available to him. Everyone strives to use resources economically and to take account of environmental aspects in their decision-making process.

Compliance with the Code of ethics

Every one of us, both permanent and temporary employees, must comply with the Code of ethics, thereby contributing to the protection of Tradition's most important asset, its reputation.

Compliance with the Code of ethics is enforced by the application of the internal policies and procedures of the Group and its entities.

The Group does not tolerate violations of the Code of ethics or other internal and external policies and rules.

Appropriate actions will be taken to address violations. Such actions may include disciplinary measures such as reprimands, warning, demotion and dismissal. Furthermore, when a violation amounts to criminal behavior, the matter will be brought to the attention of the competent authorities.

The Tradition Group Code of ethics has been issued by the Group Board of Directors. The local Board of directors and management are responsible for its implementation. Each employee must be informed about and is responsible to comply with the Code of ethics in his/her area of activity.

Any suspected violation of the Code of ethics should be reported to the local management or the local Human resources or Compliance officer (or Ethics committee, if any).

You may also contact the Group Head of Compliance at your choice by mail, telephone, or by e-mail:

Office of the Group Head of Compliance
Compagnie Financière Tradition
11, rue de Langallerie 1003
Lausanne, Switzerland
tel +41 21 343 52 88

If the whistleblower does not want to address these persons, the report can be made directly to the ethics committee of Viel Group, at the following email address: ethicscommittee@viel.com.

Unless you have violated the Code or are acting maliciously or in bad faith, and to the extent that we are able to, we will protect you against any form of reprisal and will keep your identity confidential at your request.

These processes are intended to ensure that relevant violations and issues of concern receive appropriate attention.