

Code of Conduct

Introduction

Ever since Vontobel was established in 1924 we have been known for our high standards, our independence and our long-term perspective. Our Code of Conduct summarizes the principles and practices that define the way we do business at Vontobel and that are set out in detail in our guidelines and policies. The rules of conduct defined in the Code of Conduct are binding on all members of the Board of Directors and all employees of the Vontobel Group in its entirety and they form an integral part of their employment contract. Our clients, shareholders, employees, business partners, the authorities and the general public place their trust in us. We are committed to acting ethically, responsibly and with integrity and to being a reliable partner to them at all times. Our good reputation is our most valuable asset. We know that it is key to our long-term success and that we must therefore protect it resolutely.

On behalf of the Board of Directors and the Executive Committee of Vontobel Holding AG



Andreas E.F. Utermann
Chairman of the Board of Directors



Dr. Christel Rendu de Lint
Co-Chief Executive Officer



Georg Schubiger
Co-Chief Executive Officer

Vontobel Code of Conduct

This Code of Conduct is an expression of our core values designed to protect trust and reputation within our organization. Our actions and decisions are guided by this Code of Conduct to achieve highest professional standards and long-term success.

In addition to the key values transmitted throughout this document, we continuously seek an outstanding commitment to:

- foster a culture of trust, balancing performance and prudent risk-taking;
- place professionalism, fairness, accountability and integrity at the core of our business conduct;
- see effective management as a key component of our corporate culture;
- cultivate compliant behavior in all aspects of our business;
- ensure comprehensive and effective risk management practices.

1. Laws and regulations

Vontobel complies with the applicable laws, regulations and relevant standards in all the countries in which we operate. In particular, we are committed to supporting efforts to combat money laundering, corruption and the financing of terrorism.

2. Ethical principles

Our relationship with our clients, shareholders, employees, business partners, the authorities and the general public is based on honesty, fairness and transparency. We avoid potential conflicts of interest wherever possible; if they cannot be avoided, we disclose them and address them transparently. We are committed to good corporate governance.

Potential or actual cases of non-compliance with rules and regulations and any forms of misconduct or abuse can be reported anonymously by employees or third parties using one of the whistleblowing channels hosted by an external law firm.

3. Confidentiality and Diligence

We assign the utmost importance to preserving confidentiality and to exercising due diligence in our work, especially in our relationship with clients, employees and partners. Confidential client and employee data is treated strictly as such and is not disclosed to third parties under any circumstances unless we have a legal obligation to do so or have obtained the prior consent of the respective individual. Should the firm or its employees become privy to non-public information, we will treat that information responsibly and in accordance with all applicable legislation. Such information is never used to our advantage or disclosed to third parties.

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4. Transparency

We ensure that we provide prompt, complete and comprehensible information to our different stakeholders in accordance with the applicable duties of disclosure. Furthermore, we inform our clients, the general public and our employees about other relevant aspects of our business activities.

5. Vontobel as an employer

Vontobel is committed to providing employees with a working environment that offers them long-term career prospects and equal opportunities in terms of employment and promotion. We cultivate an inclusive corporate culture that is free from prejudice and we strive to foster diversity based on our belief that this gives us a range of different perspectives—helping us to better understand the needs of our clients and thus enabling us to create added value for them. We provide a safe, healthy and secure working environment that is based on mutual respect and is free from discrimination. Our compensation system is designed to reward performance, compliance and long-term success. By actively offering employees a range of training and development opportunities, we aim to maintain long-term employee motivation.

6. Corporate responsibility and sustainable development

At Vontobel, we are committed to supporting the sustainable development of the economy and to assuming our social responsibilities. Our six Sustainability Commitments set out the way in which we intend to achieve this. Vontobel and our employees will endeavor to act in accordance with our Sustainability Commitments. In particular, we aim to contribute to the UN's Sustainable Development Goals and to generate impact that is proportionate to our reach.

Implementation of and compliance with Vontobel's Code of Conduct

This Code of Conduct was approved by the Board of Directors and the Executive Committee of Vontobel Holding AG. All employees of Vontobel, our governing bodies and all representatives who act on behalf of Vontobel are expected to comply with the spirit and letter of the rules of conduct defined in the Code of Conduct. It forms an integral part of the employment contract of all employees.

A lack of knowledge of the Code of Conduct or the regulations and policies that define the rules of conduct in detail shall not be accepted as grounds for non-compliance with these principles. Any infringements will result in disciplinary measures.

The Code of Conduct and Vontobel's Sustainability Commitments are reviewed regularly to ensure that they are in line with Vontobel's principles and standards as well as legal and regulatory changes.

The Code of Conduct is available on the Vontobel website: vontobel.com