

Code of Conduct

This code of conduct is based on our corporate mission statement and is geared around our principles, which are expressed through specific rules and standards.

Our principles

Our principles form the basis for our daily conduct and therefore for the long-term success of our company:

- 1 We act in accordance with the law.**
- 2 We treat each other with consideration and respect.**
- 3 We are mindful of our property and the protection of confidential and personal data.**
- 4 We have clear rules for dealing with conflicts of interests.**

Below we express our principles through specific regulations and standards, which help us to understand how we should behave in difficult and complex situations.

Scope of application

This code of conduct is binding for all employees of Deal Estate AG. It sets out the behaviour that is expected from all employees. Every employee is obliged to adhere to these principles and to take them into account during their day-to-day work.

Management is responsible for leading by example and thereby impressing on employees the significance and importance of the code of conduct.

Weighing up actions

In all our activities, we have to carefully and proactively weigh up whether the planned approach is in harmony with laws, regulations and internal policies.

We want to avoid not just actual misconduct, but also anything that might look like non-compliant behaviour. We can use the following questions as a point of reference if we are uncertain as to whether a certain course of action is appropriate in a given situation:

- Are there any laws or other regulations that cover this situation and require us to behave in a certain way?**
- Am I looking at the situation objectively and independently, or am I compromised or influenced in my view of it?**
- How would I feel if my actions were the focus of newspaper headlines the next day?**
- What is motivating me and other involved parties to prefer this particular course of action?**
- If my conduct were to be made public, might it give the appearance of being unlawful?**

1

We act in accordance with the law

Compliance with laws

We manage our company in accordance with Swiss law. We have implemented various policies which are designed to help us recognise our legal obligations and act in accordance with these. We all have a personal obligation to ensure we are familiar with the relevant legislation and adhere to it in our day-to-day work.

Competition

We believe that free and open competition leads to high-quality products and services. We prohibit actions that restrict competition, e.g. colluding with competitors with respect to pricing, costs or clients, and we treat our competitors fairly.

Money laundering

Money laundering means using legal transactions to conceal funds that have been obtained through criminal activity. We do not tolerate money laundering. For us, this means having to be familiar with the nature of the commercial activity of our (potential) business partners when undertaking any transaction. In order to recognise, avoid and report any such (potential) money laundering activities, we have to know where the funds in question originate, who the owner is, and what the underlying purpose of the transaction is.

Bribery and corruption

Bribery means offering, paying, demanding or accepting payments, gifts or favours in order to influence the execution or outcome of a transaction to an impermissible degree. This activity extends to the bribery and corruption of public officials, as well as bribery and corruption activity in the private sector.

We condemn any form of corruption and bribery, promote a culture of combating fraud and pursue a zero-tolerance approach in this respect. We neither offer nor authorise corruption and bribery payments, nor do we request or accept these from third parties.

2

We treat each other with consideration and respect.

Anti-discrimination

Dealing with other people openly and respectfully is a fundamental part of successful collaboration.

We do not tolerate any discriminatory behaviour, particularly on the basis of race, nationality, gender, sexual orientation, religion or age. We ensure an atmosphere of mutual respect and trust.

We do not tolerate any violations of an individual's personal dignity or any discriminatory actions.

In other words, we treat all our fellow beings – both within Deal Estate and externally – with consideration, respect and fairness, while discriminating against no one.

Equality of opportunity

We offer equal opportunities to all employees, e.g. in respect of recruitment, staff evaluations, further training opportunities and promotions. We make personnel decisions solely on the basis of the requirements of the position in question and the qualifications of the applicant. We remunerate all our employees fairly and in keeping with the performance principle.

In the case of personnel decisions (e.g. recruitment, performance evaluations, disciplinary measures, compensation), we are guided solely by the qualifications, aptitude and performance of the individual in question in view of the requirements of the relevant position, and by commercial considerations.

Workplace health and safety

All employees have the right to work in a safe and appropriate environment. We ensure a safe workplace and protect the health of our employees.

Our employees may not consume alcohol or drugs during their working hours. On important occasions (e.g. meetings of senior bodies, meals with clients, social events, etc.), a moderate amount of alcohol may be appropriate, as long as the safety of employees and their ability to conduct themselves effectively is in no way impaired.

Sustainability

Taking into consideration the current and future requirements of society, the economy and the environment is of great importance to us. We are aware of this responsibility and view it as a fundamental prerequisite for our long-term business success.

We strive to ensure the use of environmentally-friendly technologies, renewable energies and sustainable concepts.

Suppliers

When collaborating with suppliers, we pay attention to competence, quality and sustainability. All suppliers and service providers must take a responsible approach to environmental and social aspects in their commercial dealings with us.

3

We are mindful of our property and the protection of confidential and personal data.

Company property

Each one of us is responsible for protecting the property of Deal Estate. This includes materials, goods, money, fittings, vehicles and hardware, etc., as well as intellectual property such as expertise, data, brands and patents.

Protection of personal data

We respect the personal rights of our employees, clients and third parties, and treat personal data confidentially. We ensure that we only collect the personal data that we actually need. In the case of employees, this includes data such as name, address, date of birth, gender, years of service, and the account data relevant for purposes of salary payments and social security contributions.

We ensure that this personal data is solely viewed and processed by a few authorised employees. We protect the personal data of employees against any unauthorised third-party access.

Protection of confidential data

Through our commercial activities, we gain access to both internal and external information. We must always assume that the information provided to us is of a confidential nature (e.g. client data, personal data, business-relevant information, etc.). We are obliged to handle this data with care and only use it for the original purpose for which it was intended. We protect data against access from unauthorised parties.

Copyright and patent rights

We respect copyright and patent rights. Inventions and designs created by employees when performing their work and in fulfilment of a contractual obligation, as well as inventions and designs to which they have contributed, shall become the property of Deal Estate.

4

We have clear rules for dealing with conflicts of interests.

Conflicts of interests

A conflict of interests refers to a situation in which private relationships, external activities, or the interests of other companies close to Deal Estate can potentially affect our decisions.

For all employees, situations that could lead to a conflict of interests must be avoided.

Restricted exchange of information (“Chinese walls”)

As part of our entrepreneurial activity, we may receive confidential information that could be of interest to other areas or external stakeholder groups.

In order to avoid potential conflicts of interest, we ensure that there is no exchange of information between the areas in question and employees in respect of this confidential information (known as “Chinese walls”). We only assign employees who are free of conflicts of interests to the corresponding projects and areas. We ensure the strict segregation and protected dissemination of the corresponding sensitive information.

Activities outside of Deal Estate

We devote our working hours to the success of Deal Estate. Other activities may not be pursued to the detriment of the interests of Deal Estate. Before accepting any other secondary activities, mandates, public positions, or tasks in professional organisations, an employee must carefully weigh up whether there could be a potential conflict of interests in respect of their work for Deal Estate.