



AKB Code of Conduct and Ethics

The basis for our actions

Foreword

As a universal bank with a state guarantee and mandate, AKB's banking operations comply with legal and regulatory requirements, as well as the accepted professional and ethical standards of the banking industry. We operate in a challenging and sensitive environment which is constantly changing.

We make a difference.

As the most sustainable bank in Aargau, we uphold our responsibilities in what we do and do not do. We proactively anticipate and adapt to change, while keeping our clients at the heart of what we do. Through our expertise, integrity and empathy, we build and maintain trusting relationships with our clients and partners.

We are proud to be the bank for the people of Aargau.

This Code of Conduct and Ethics forms the basis of our culture, defines our values and guides our daily actions. It applies to the members of the Board of Directors and all AKB employees, who are committed to upholding these guidelines in their conduct and actions. By adhering to the Code, we can safeguard our reputation and fulfil our promises to clients, colleagues, the public, and the canton of Aargau.

We must all familiarise ourselves with the Code of Conduct and Ethics and consistently follow it in our daily work. We must all embody the AKB values and put them into practice as we carry out our activities. For by doing so we will secure AKB's good reputation, successful growth and long-term prosperity.

Kurt Bobst
Chairman of the Board of Directors



Dieter Widmer
CEO



Our core values and leadership principles

Personal initiative and discretion are essential for achieving success in business. All members of the Board of Directors and employees bear a significant level of individual responsibility. Those who meet these responsibilities in good faith and with professionalism will be able to rely on the support of their managers and colleagues.

Our core values and leadership principles as the foundations of the Code of Conduct and Ethics and will help ensure our stakeholders trust us and that we can meet or exceed their expectations.

All our activities and business objectives must be compatible with our **core values**:

Core values	Guiding principles
Trust	<ul style="list-style-type: none">• We trust in the knowledge of our work colleagues.• We are reliable and predictable.• We give and demand direct, constructive feedback.
Focus	<ul style="list-style-type: none">• We focus our actions on our customers' needs.• We develop processes which are refreshingly simple.• We are high-performers who approach our work with a focus on results and managing risk.
Responsibility	<ul style="list-style-type: none">• We take accountability for what we do. But also for what we do not.• We make a mark through our integrity and professionalism.• We use our resources carefully.
Passion	<ul style="list-style-type: none">• We are passionate about what we do but without burning ourselves out.• We spur ourselves on to continuously improve.• We are professional and passionate about what we do.

Line managers live the **leadership principles**:

Leadership principles	Guiding principles
Be a role model	<ul style="list-style-type: none">• As role models, we motivate and communicate while showing appreciation.• We live our core values and exhibit them both inside and outside the organisation.
Involve employees	<ul style="list-style-type: none">• Through inspirational and results-driven leadership, we foster an optimal environment for a thriving future.• We encourage constructive discussions and diverse perspective.• We collaborate to develop practical solutions.• We provide the rationale for our decisions and support them.
Focus on success	<ul style="list-style-type: none">• We balance our focus on clients, success, and risk management.• We connect and utilise the resources and skills of every individual to make our organisation successful.
Live a culture of learning	<ul style="list-style-type: none">• We give constructive feedback and acknowledge employees for their accomplishments.• We celebrate achievements and use failures as opportunities for learning.

Code of Conduct and Ethics

This Code of Conduct and Ethics establishes the fundamental principles that guide us in conducting our company's operations in accordance with ethical, legal, and professional standards. The guidelines comply with applicable regulations, directives, instructions and manuals in the respective area of responsibility and must be diligently applied.

We are familiar with and comply with the legal and regulatory requirements which affect our business. Our internal directives and guidelines ensure tasks are adequately carried out. Line managers are the primary go-to for any questions. If they cannot give clear answers themselves, the Compliance Department are the next point of contact.

We embrace and champion digital responsibility, particularly in the areas of governance, cybersecurity, privacy, sensitive products and services, environmental impact, social impact and in the handling of data (e.g. artificial intelligence and data protection).

As employees, we are responsible for our own behaviour and actions. We give each other constructive feedback and speak up when we have reason to believe an instruction or behaviour is unlawful and/or unethical or it violates the Code of Conduct and Ethics.

Our corporate culture is based on respectful and fair treatment at all times. Everyone is given the same opportunities regardless of gender, age, language, origin, religion or sexual orientation. We do not tolerate discrimination, bullying, harassment or any other conduct which violates our employees' dignity.

We have different backgrounds and are at different stages of our life. This diversity gives AKB opportunities and provides us with personal perspectives. Managing diversity goes beyond fundamental issues of equality such as equal pay, the advancement of women and the integration of people with disabilities and comes into play in all personnel decisions.

Trust

Teamwork

We earn the trust of our clients, partners, employees and the public by the way we behave as a team. We make a difference through the personal contribution made by each and every employee.

Data protection and confidentiality

A top priority is actively protecting our clients' and employees' privacy. We do what is necessary to protect the information AKB holds and keep it confidential.

In matters relating to the confidential handling of data, we are guided by the General Terms and Conditions and the AKB Privacy Policy. We are subject to FINMA's supervisory obligations and the DPA's data protection reporting obligations. Therefore, we immediately report a significant attack which jeopardises data security and notify the users whose data has been compromised, in accordance with the regulations. We use profile data and transaction behaviour patterns to identify and hinder potential criminal transactions.

Prevention of bribery and corruption

We do not tolerate any form of corruption, bribery or business conduct which could create the impression of undue influence. Gifts, invitations and other benefits which employees give or receive in their business dealings must be proportionate and appropriate.

Feedback culture

Direct and constructive feedback between all employees is an expression of mutual trust across all hierarchical levels. The feedback culture which is practised is a crucial element of AKB's success.

Artificial intelligence

We primarily use artificial intelligence to support and improve decision-making, identify business potential and detect and prevent criminal activity and other threats. When utilising artificial intelligence, we ensure humans are involved in the process unless and until the data subject has consented to decisions being fully automated.

At the same time, it is important to have a clear understanding of the function and decision-making process, which can be clarified if needed. When we use such intelligence, we present recommendations for action without concealing alternative decision options or digitally limiting our range of products and services for customers that is on show.

We ensure that the development of artificial intelligence is unbiased, responsible, secure and useful, and that humans retain control and responsibility. We regularly check the systems for their performance and quality. We distance ourselves from the development or use of artificial intelligence in the following areas:

- Personal surveillance systems which violate fundamental rights,
- Systems to limit or reduce the freedom of expression,
- Systems designed to create dependencies,
- Systems which help to manipulate a market or covertly influence the behaviour of a market or market participants,
- Systems which distribute sensitive, racist, sexist or illegal content or provide access to content and activities which are unsuitable for minors.

We proactively and transparently communicate the use of artificial intelligence in HR management/recruitment.

Focus

Individuality

We offer our customers optimal, high-quality services and focus our actions on this, and we respond personally and individually to our customers' needs. We treat all our clients with the same level of fairness, respect and courtesy.

Processes and digital solutions

We strive for simple, clear and understandable processes which best support compliance with legal and regulatory requirements and help to minimise errors. We remove complexity for our customers and inspire them with simple digital solutions.

Balance

Maintaining a balance between client, success and risk orientation are the foundations of what makes us good at what we do.

Responsibility

Sustainability

We take responsibility for promoting the economic, social and societal development of the canton of Aargau within the scope of the mandate. Ecological and social considerations are a key part of our business decisions.

We provide transparent information about AKB's sustainability performance to our stakeholders.

We are aware of the consequences of digitalisation on the ecological footprint, so we utilise the resources we use sparingly, where possible. Digital devices are used as long as they function, their age does not affect their efficiency and they meet the defined risk standards. We do not believe in the concept of a predetermined useful life that necessitates automatic replacement. Therefore, we give retired devices and equipment a new lease of life. We are always critically scrutinising demand for stored and consumed data volumes and making improvements where possible.

Conflicts of interest and handling of inside information

We avoid conflicts of interest between customers, AKB, our employees and the owner. If they cannot be avoided, we disclose them and look for equitable solutions. We ensure our remuneration system does not prejudice our clients' interests. We strictly limit the use of confidential information to the purposes for which it was received. If the information is considered to be inside information which could influence the price of securities, we comply with regulations when handling it and do not exploit it for illegal gain.

Crime, money laundering and tax offences

We follow strict due diligence procedures to prevent money laundering, terrorist financing, fraud, corruption and other forms of criminal behaviour. We adhere to all relevant tax regulations and do not endorse any actions by our clients which lead to tax violations. We part ways with customers who do not share these values.

Resources

We use the production resources of labour, capital and land (environment) judiciously, with a focused approach and consider potential risks.

Employees

We make the interests of our employees a high priority by addressing shifts in the market through initiatives such as transforming ourselves, career planning, promoting junior staff, and providing training. Working with our employees, we are committed to the digital transformation and taking our social responsibilities seriously. We recognise the need for future skills early on by monitoring technological developments on the market and in the environment. We incorporate this knowledge into our employees' development.

Passion

We understand the individual lifestyles, goals, and needs of the people who make up our client base. We are proud to be the bank for the people of Aargau.

Health and safety

We give the highest priority to all aspects of health and safety. This includes protecting people, the company and tangible and intangible assets. We cultivate a work atmosphere which encourages us to be passionate about our work and places emphasis on maintaining a healthy work-life balance.

Continuous further development

We invest in our professional and social skills. By doing so, we create a positive mindset towards change and one of our focus on identifying areas for improvement.

Consideration and understanding

Working with colleagues calls for a high level of civility, tolerance and consideration. We show respect towards every individual we work and cooperate with and accept other opinions.

Reporting misconduct and violations

We encourage all colleagues to promptly report possible violations to the appropriate managers, the General Counsel or the Chair of the Audit and Risk Committee of the Board of Directors. Whistleblowers will not suffer any negative consequences for reporting. Violations will not be tolerated and will be subject to disciplinary or labour law sanctions based on the severity of the violation.