



The same principles apply for everyone. This is why our Code of Conduct is binding.

It aims to enhance our company's reputation.

PostFinance's Code of Conduct is the basis for our everyday actions as our company's reputation is very important to us. This is why we require all PostFinance employees to conduct themselves in accordance with this code. The following questions can be used as a guide:

- Does my behaviour safeguard the interests of PostFinance?
- Am I acting in accordance with the corporate culture and values of PostFinance?
- Is my behaviour legally and ethically correct?
- Can I accept responsibility for my actions?
- Would I make the same decision if PostFinance was my own company?
- Can I justify my actions, even if they are the subject of media reports tomorrow?

If the answer to these questions is "yes", then uncertainty about our own conduct is eliminated and we can face all stakeholders without any reservations.

The principles of the Code of Conduct are binding for all employees, regardless of their function and position.

This also applies to Members of the Board of Directors. Abiding by our principles is an important way of helping to strengthen trust in our brand and of reinforcing PostFinance's good reputation.

Marcel Buhrer

Chairman of the Board of Directors

PostFinance Ltd

Hansruedi Köng Chief Executive Officer PostFinance Ltd



Our positioning: the leading digital bank in Switzerland

PostFinance is the leading digital bank in Switzerland and one of the top ten digital banks in Europe. We are the first choice for all customers who manage their finances independently, anytime and anywhere. Our services make it easier for them to manage their financial affairs and provide them with added value. We provide tailored solutions for large business customers which are optimally aligned with their value chain. Trust in us is vitally important.

Our claim: the pleasure of managing money

Our brand embodies our claim and defines how we conduct ourselves: we convey the pleasure of managing money with refreshing simplicity that inspires enthusiasm through our conduct at all points of contact with our customers. We aim to ensure that every conscious or subconscious experience with PostFinance is in line with our core brand values of "simple", "independent", "making life easier" and "trustworthy" and define our style as being "on an equal footing", "agile" and "inspiring".

We understand that as employees we are the most important ambassadors for the brand. With our daily actions, we influence how the brand is perceived.

How we deal with customers

We are equally committed to all of our customers. We support them in all matters in all areas of their lives. We keep our promises – honestly, fairly and cooperatively. We act fast and authoritatively.

A valuable asset: our reputation

We do not tolerate unlawful or unethical conduct in any shape or form. We comply with the law and uphold social values in everything we do. We expect our service providers and partners to meet the requirements we place on ourselves.

PostFinance's reputation indicates how our company is perceived by stakeholders. It has four characteristics: credible, reliable, trustworthy and responsible. Protecting our reputation cannot be left to chance. We have an internal set of rules and carry out targeted training and checks.





A strong corporate culture

We are aware of our origins as part of Swiss Post. Our corporate culture is based on mutual respect and fairness. We deal with one another on an equal footing and cooperate efficiently within a flat hierarchical structure. We address one another informally at all hierarchical levels and in all departments, and are self-assured yet modest. We respect one another and share our enthusiasm.

At PostFinance, everyone is given the same opportunities, regardless of their sex, age, language or origin. We do not tolerate discrimination, workplace bullying or sexual harassment, or any other behaviour that violates human rights.

Our employees lay the foundations for our company's success. They develop both personally and professionally and help take PostFinance to the next level. Our corporate culture and working and employment conditions are in keeping with the times, promote diversity within the company and ensure an optimal work-life balance.

Ambitious diversity management

Our employees come from 40 countries, a variety of cultural backgrounds and are at different stages in their lives. We appreciate this diversity at PostFinance – it provides our company with business opportunities and our employees with personal prospects. The approach to diversity goes beyond fundamental equality issues, such as equal pay, the advancement of women or the integration of people with disabilities. It also concerns personnel selection, the definition of working practices and the make-up of teams. All our managers are therefore required to apply active diversity management in the course of their managerial duties.

Shared responsibility for our good reputation

PostFinance enjoys a good reputation. This is regularly confirmed by customers in the surveys we carry out. This should not only remain so, but should be constantly improved upon. This is why every employee – regardless of their function and position – must be aware of their personal responsibility and act accordingly. We also require all employees to accept our core values and conduct themselves in a motivated, personally responsible and customer-oriented way.

We expect outstanding performance and loyalty towards PostFinance. This also means playing an active role in observing our Code of Conduct. All employees must therefore be familiar with it and adhere to it.

Confidentiality at every level

PostFinance attaches top priority to actively protecting our customers' privacy. When handling data, employees comply with bank client confidentiality and postal secrecy as well as observing the Data Protection Act and following defined security standards. All employees must treat the confidential or price-sensitive information of our service providers and cooperation partners appropriately. Sensitive information is only accessible to a clearly defined group of people. Discretion is guaranteed by carrying out appropriate checks. We only disclose confidential data and information to third parties in the cases provided for by law.





Impeccable integrity

Full compliance with legal and regulatory provisions is a matter of course. By setting internal guidelines, we require all our employees to make an effective contribution towards helping us meet this obligation. We ensure that all employees are aware of their duties and know how to implement them.

We observe due diligence obligations and make every effort to prevent money laundering, the financing of terrorism, tax offences, corruption or other forms of criminal behaviour in connection with the services we provide.

Comprehensive security

Security is important to us. We adopt a systematic, comprehensive and efficient approach towards all security-related matters. Our aims are to protect people, to protect the company and to protect tangible and intangible assets – particularly information.

We identify security risks associated with our business activities and deal with them in a targeted way. In addition to the protection of customer data, we also respect the data protection rights of our employees by defining clear boundaries between business and private spheres. All employees must contribute towards ensuring complete security and support their colleagues in their efforts to perform their tasks safely and efficiently. The management and line managers bear particular responsibility in this respect.



Conflicts of interest

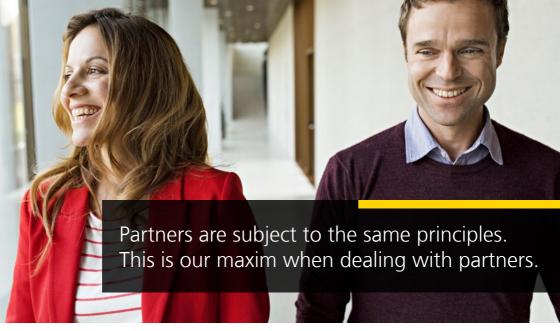
Conflicts of interest may be of an organizational or personal nature. PostFinance undertakes to issue provisions and carry out checks aimed at preventing conflicts of interest and governing the approach to potential and actual conflicts of interest. PostFinance employees put the interests of customers and those of PostFinance above their own.

Corruption

PostFinance accepts no involvement in corrupt practices – neither in an active nor passive way. We adopt a zero-tolerance approach towards bribery. In our business activities, we do not give or receive any inappropriate gifts.

Whistleblowing

Every employee plays a part in ensuring compliance. If improper practices are not immediately eliminated directly in the business unit, employees are expected to immediately report them to the whistleblowing unit defined by PostFinance. Imposing sanctions on employees who have reported violations in good faith is prohibited.



Fair competition

PostFinance supports fair competition, a free market economy and effective operation of the financial market and adheres to the provisions of competition law at all times. Our dealings with our customers, business partners, competitors, other market players and the public are based on trust, integrity and systematic compliance with the relevant laws and regulations.

Requirements of our partners

We treat our partners with respect, commitment and esteem. We also expect them to conduct themselves in the same way. It is vital that our partners adhere to our legal and regulatory requirements. We demand respect for human rights, comprehensive prohibition of discrimination, abuse and corruption as well as the avoidance of abusive employment relationships. We expect our partners to meet our demands and to observe our values for socially responsible conduct.

If parties abroad are involved, in addition to strict compliance with our principles, the provisions of employment law in the respective countries must be observed and regulations on minimum wages, working time and employment conditions must be met.

Our sponsoring principles

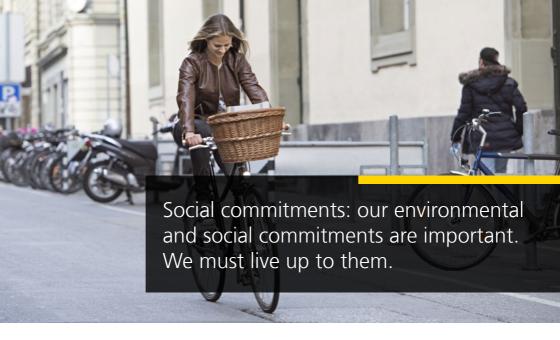
Our sponsoring activities are based on the principle of reciprocal benefits. Our commitments are tailored to a wide cross-section of the population. They focus on long-term, national activities. We pay special attention to supporting the next generation in all our sponsoring commitments.

Transparent culture of communication

Openness and transparency are the hall-marks of our communication policy and hence of our dialogue with all stakeholders – our customers, but also with all authorities, our owner, Swiss Post Ltd, and our employees.

What we communicate externally is firstly communicated internally. This obviously excludes all confidential matters which come under bank client confidentiality or postal secrecy.





Environmental responsibility

We are conscientiously committed to a sustainable approach to environmental protection by using resources efficiently and minimizing harmful effects on the environment. We encourage our employees to implement PostFinance's principles with regard to environmental protection.

We also inform our stakeholders about our activities, progress and objectives in relation to ecology, social issues and the environment in our Annual Report.

Social responsibility

We place great emphasis on not investing the money entrusted to us in companies that support unethical business practices, either directly or through their products, or which harm the environment. We therefore make the investment of customer deposits subject to rigorous ethical, social and environmental requirements.

Social responsibility

PostFinance is a socially responsible employer. This is reflected by the fact that most of our employees are governed by a collective employment contract negotiated with the social partners. We are well aware that the technical and social skills of our employees are the key to our corporate success. Consequently, PostFinance takes its social responsibility seriously.



Area of responsibility

PostFinance's Board of Directors is responsible for the contents of the Code of Conduct. Observing and implementing its principles and supporting employees is a key managerial responsibility and must be exercised consistently. In this respect, every employee bears individual responsibility in their day-to-day activities.

If employees find themselves in situations that are not explicitly set out in the Code of Conduct, we ask them to use their common sense.

Availability

All PostFinance employees have free access to the Code of Conduct which is communicated proactively and comprehensively within the company. The Code of Conduct is also a binding element of the employment contract. Internal checks are regularly carried out to ensure individual awareness of it.

Violations

PostFinance employees comply with legal provisions and internal rules. They are aware that violations of the Code of Conduct and PostFinance's applicable provisions will not be tolerated and will result in sanctions in line with the seriousness of the actual violation concerned.

Point of contact

All employees can contact our specialist units in connection with the Code of Conduct at any time in writing. Any questions about the Code of Conduct and its application can be sent to the following e-mail address:

codeofconduct@postfinance.ch

PostFinance Ltd Mingerstrasse 20 3030 Bern Switzerland

www.postfinance.ch

