

Code of Conduct

Rigorous application of
rules and standards

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01 Foreword

Strong values – for over 160 years.

Since our bank was founded in 1861, fairness and respect have been central to everything we do. Our concept of banking is based on the idea of managing assets within a clearly defined system of values. Our vision is to be "one of the most trustworthy banks in the world".

The following four values define our actions – both internally and externally:

- **Integrity**
We create clarity and stand by our word.
- **Respect**
We act in partnership and hold both clients and colleagues in high esteem.
- **Passion**
We act with conviction and enthusiasm.
- **Excellence**
We create top-class results.

Our Code of Conduct serves as a reliable guide for the Corporate Management and all employees. It calls for values-based, responsible behaviour in line with legal requirements as well as ethical and societal standards. It provides guidance on how to behave properly and establishes a binding and coherent standard for our employees worldwide.

As no code of conduct can cover every conceivable situation, it is important that the relevant principles are applied in day-to-day work, complying not only with the letter but also with their spirit.

We believe this attitude forms the very foundation upon which our bank is built.

Vaduz, 1 October 2024

Gabriel Brenna
Group CEO

Georg Wohlwend
Chairman of the Board of Directors

02 Effective corporate governance

We demand a lot.

For us, corporate governance is about more than simply complying with laws, regulations and standards. Our values and strong commitment to quality are reflected throughout the LLB Group and help us effectively protect the interests of our company, our clients, our shareholders and our employees.

Compliance with laws, regulations and rules

We are committed to strict compliance with the laws, regulations and rules that apply to us as an internationally active banking group in the respective markets. To this end, we rely on our dedicated employees, who adhere rigorously to these rules.

Money laundering, terrorist financing, corruption, organised crime and international sanctions

We are actively committed to combatting money laundering, terrorist financing, corruption and organised crime, and comply strictly with the applicable sanctions provisions. We attach great importance to fulfilling our due diligence obligations and ensuring tax compliance for our clients. Knowing our clients and their transaction patterns plays a big part in this.

Active protection of privacy

When handling data relating to our clients, employees and business partners, we uphold bank-client confidentiality, protect trade secrets and ensure data protection. We treat the data entrusted to us with the utmost care.

Avoidance of conflicts of interest

We safeguard the interests of our clients in the best possible way by preventing any conflicts of interest internally as well as in dealings with clients or other third parties. If conflicts of interest cannot be avoided, we disclose them and actively work to prevent them in the future.

No exploitation of insider knowledge

Fairness towards other market participants is of the utmost importance for us. We prohibit any form of market abuse and exploitation of insider information, and have adopted clear internal regulations for this purpose.

Fair competitive practices

We behave fairly and respect the intellectual property of others. We handle copyrights, licences and other property rights in a conscientious manner. We do not encourage our stakeholders to breach contracts or engage in unfair competitive practices.





03 Our clients

We build on trust.

Mutual trust is the key to a long-term partnership. The interests and satisfaction of our clients are at the heart of our actions. By providing excellent advice, we create tangible added value for our clients. Transparency and clear communication are of fundamental importance in this regard.

Needs, desires and goals as the main focus of attention

We understand the individual needs, desires and goals of our clients, and are firmly committed to fulfilling them. These principles guide us when advising our clients and in the sales of our products and services.

Creating added value through care

Exercising the utmost care is crucial when advising clients. We take the time to conduct a comprehensive analysis of the client's specific situation and discuss their individual goals, wishes and needs in detail. This understanding enables us to develop tailor-made solutions.

Clarity and transparency

Clarity and transparency are the cornerstones of our communication. We explain complex issues in a clear and understandable way. Our contractual agreements are written in clear and simple terms to create a high level of transparency and trust.

Credible communication

We communicate in a personal and authentic manner. Our communication is credible and also reflects our ethical values.

Feedback

We attach great importance to honest feedback and we value the opinions of our clients. We actively use their feedback to improve our services on an ongoing basis.

04 Our employees

We love what we do.

First-class and committed employees guarantee our success. Their conduct shapes our company's partnership-based culture. Retaining, motivating and developing our employees, as well as attracting new talent in a targeted manner, ensures that we have the necessary experience and expertise to benefit our clients.

Attractive employer

As a top employer, we attract exceptional talent. Our employees appreciate our modern working conditions. We promote diverse, performance-driven teams that achieve excellent results.

We stand out with our caring and supportive corporate culture, interesting job profiles and the great freedom we afford our employees.

Supporting and challenging employees

Our employees accept challenges with passion, impress with their expertise and think outside the box. They demonstrate leadership, take on responsibility for themselves and others and strive to improve on a continual basis. They achieve targets working as a team and according to our values.

Committed employees have outstanding opportunities at the LLB Group. Personal development is supported in day-to-day work and also with specific training and development measures.

Responsible employer

As a responsible employer, we offer an attractive, safe and healthy working environment. Holistic health management is just as important to us as fair, performance-based and competitive remuneration. Work performance, behaviour and development prospects are assessed regularly on the basis of easy-to-understand criteria.

Flexible working hours models support our employees in meeting their specific needs and during different phases of their lives. This is especially the case when it comes to reconciling work and family life.

We meet our social responsibility towards our employees and the region through long-term personnel planning, targeted talent management and a commitment to promoting young talent as part of a modern programme.

Behaviour towards one another

Our collaborative, inclusive and supportive corporate culture is characterised by integrity, respect, stability and trust. We respect the dignity, personality and privacy of each individual colleague and accept different opinions. The Board of Directors, the Executive Management and all managers embody this culture and lead by example. Employees can reach out to management quickly and easily whenever they need to.

We do not tolerate discrimination, harassment or bullying in any form whatsoever. We refrain from comments or actions that could make others feel humiliated, resented, excluded or threatened.

We offer all employees equal employment opportunities and promotion prospects, irrespective of their gender, age, religion, nationality, ethnic background, sexual orientation, civil status or physical abilities.

We respect human rights, we are open-minded, we are politically and religiously neutral, and we actively oppose discrimination, forced labour, human trafficking and child labour.

Reputation

Our reputation is of central importance. All employees contribute to upholding and strengthening the good reputation of the LLB Group with everything they do and say.



05 Our shareholders, the public and our business partners

We promote mutual understanding.

To create lasting added value, we seek solutions through dialogue with all of our company's stakeholders. We attach value to fair and open exchanges. This allows us to find out the expectations that our stakeholders have of us. At the same time, we clarify our views and promote understanding.

Shareholders

Our bank is a listed public company and we provide our shareholders with transparent information on an ongoing basis.

Our shareholders can rely on us: we protect their investments and strive to generate attractive and sustainable returns. The LLB Group operates its business in a profit-oriented manner and pursues a growth strategy based on solid financial foundations. We are convinced that sustainable and profitable growth is only possible with a consistent and prudent risk culture and a responsible approach to the environment. We therefore attach great importance to the responsible management of risks and the environment at all levels of the organisation.

By relying on a solid capital base, we ensure the bank's long-term ability to invest and innovate and thus its future existence and development.

The public

We are committed to drawing up comprehensive and accurate business information concerning the LLB Group in accordance with the applicable laws and

guidelines. We provide our various stakeholders with information in a timely, complete and comprehensible manner as per the applicable disclosure obligations.

Our communication with the public is objective, transparent and accurate in terms of content and is provided in a timely fashion.

We engage in regular and transparent communication with the media and other public groups through our defined communication channels. There are clearly designated contact persons for this purpose within our company. Our employees are not allowed to disclose any information about the LLB Group to the public or media representatives without the prior approval of the Head of Corporate Communications. We are also open to dialogue with non-governmental and other organisations at all times, especially on topics relating to the sustainable development of society and the environment.

Our dealings with the responsible supervisory, governmental and other authorities are handled in a professional, respectful and transparent manner.



Business partners

Our business partners include suppliers and counterparties. We present ourselves as a professional, trustworthy and reliable partner. Our actions are characterised by respect, commitment and appreciation. We adhere to sound business principles; fairness and transparency are important to us in this regard. We are interested in building sustainable, long-term business relationships.

We require our business partners to uphold impeccable business standards and to comply with legal and regulatory requirements.

We expect them to uphold our own standards and values in relation to socially responsible conduct.

We expect them to protect human rights, comprehensively prohibit discrimination, abuse and corruption, and avoid exploitative labour practices, child labour and trading in conflict minerals. If foreign business partners are involved, the labour law regulations of the respective country must also be complied with in addition to strictly complying with our own principles, and appropriate minimum wages, working hours and conditions must be guaranteed.

06 Our responsibility

We act responsibly for future generations.

As a responsible bank, we act in accordance with environmental and social standards – to ensure future generations inherit an environment that is as intact as possible, as well as stable social conditions.

Social responsibility

As a long-established financial institution with strong regional roots, we are aware of our special responsibility. We fulfil our corporate responsibility towards society in the home markets of Liechtenstein, Switzerland and Austria, as well as at our international locations.

Through the LLB Future Foundation, we are committed to supporting future-oriented and regional projects by people and organisations in the areas of social and environmental responsibility. In a spirit of philanthropy, we provide donations to selected organisations and associations in the social sector.

We also support organisations and associations in the areas of sport, culture and social engagement with donations and sponsorships.

We welcome the private involvement of our employees in civic, political, democratic and societal activities – particularly charitable and social causes – if this does not conflict with our business needs. We do not pursue any corporate interests in this regard.

We consider sustainability and corporate social responsibility to be integral components of our business

activities. We are convinced that responsible, forward-looking corporate management is key to sustainable business success.

Responsibility for the environment and future generations

For us, sustainability means combining economic actions with responsibility for society and the environment. However, it also means considering the long-term consequences of our activities and, in particular, accepting our responsibility towards future generations.

We try to reduce the environmental footprint of our business activities and products by setting environmental targets and using natural resources as sparingly as possible.

We support projects that foster this objective and strive to reduce our energy consumption on an ongoing basis over the long term, whether through the maintenance of building infrastructure or the management of materials and workplaces.

We raise awareness of sustainability among our employees, expect environmentally conscious behaviour

and mobility practices, and provide specific training in this regard.

We strive to align our investments with the Paris Agreement's goal of limiting global warming to 1.5°C. In our capacity as an intermediary liaising among investors, capital-seeking companies and organisations, we want to help ensure that environmental and social aspects are taken into account within investment decisions.

We are committed to numerous international associations, organisations and networks for sustainable development, including as partners of the UN Global Compact and as a signatory to the UN Principles for Responsible Banking (UN PRB), the UN Principles for Responsible Investment (UN PRI) and Net-Zero Banking alliance.



07 Our promise

We do what we say,
and we say what we do.

This Code of Conduct governs the behaviour of all employees in all companies of the LLB Group. Members of the Board of Directors, the Supervisory Boards, the Executive Management and employees must rigorously adhere to it.

Commitment in every respect

This Code of Conduct constitutes a minimum standard and is detailed in our internal, Group-wide regulations.

We expect our employees to do the right thing and openly address misconduct. They can also report grievances anonymously.

The bank sanctions violations and misconduct rigorously and proportionately.

08 Our guiding principles

We live
our values.



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