



VALUES WORTH SHARING



Code of Conduct

A look inside the Princely Collections

For more than 400 years, the Princes of Liechtenstein have been passionate art collectors. The Princely Collections include key works of European art stretching over five centuries and are now among the world's major private art collections. The notion of promoting fine arts for the general good enjoyed its greatest popularity during the Baroque period. The House of Liechtenstein has pursued this ideal consistently down the generations. We make deliberate use of the works of art in the Princely Collections to accompany what we do. For us, they embody those values that form the basis for a successful partnership with our clients: expertise, reliability and a long-term perspective.

www.liechtensteincollections.at

Cover image:

Filippo Parodi, detail from "Allegory of virtue," 1684/1694

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Contents

- 4** Introduction
- 7** Our approach, our common goals
- 8** We make a commitment
- 10** How we manage our company
- 12** Our people
- 14** Our clients
- 16** How we do business
- 20** Our contribution to society and the environment
- 22** Questions, uncertainties or doubts?
- 23** Your points of contact

Introduction



H.S.H. Prince Max von und zu Liechtenstein

We are convinced that shared values and a good understanding of the conduct expected of us form an important foundation for trusting and lasting relationships – with our clients, but also with our employees, business partners and other stakeholders.

Clarity about the values we stand for and the conduct we advocate, are, we believe, essential for shared success. In our corporate culture, these are above all reliability, respect, integrity and a commitment to quality. Our business philosophy is that we want to create sustainable value for our clients and society through forward-looking, prudent and long-term thinking and actions.

This Code of Conduct serves as a guide for employees at all locations worldwide and sets binding ethical and professional standards. For our clients, partners and other stakeholders, it underscores our commitment to these principles of conduct and the fact that we will comply with them when carrying out our business activities.

We should always bear these guidelines in mind. The Code of Conduct is not merely another internal set of rules. Instead, it reflects the standards according to which we behave and act and how we want to be perceived.

It is the responsibility of every employee to familiarize themselves with the Code of Conduct. When putting these principles into practice in our day-to-day work, it is important that we follow not just the letter, but also the spirit of the code. This gives us a common language, spoken around the world, that enables us to achieve further success together.

Thank you for your commitment and contribution.

A handwritten signature in blue ink, appearing to read 'Max C.', is positioned above the printed name.

H.S.H. Prince Max von und zu Liechtenstein
Chairman LGT

“Shared values are
at the heart of trusting
and long-standing
relationships.”

H.S.H. Prince Max von und zu Liechtenstein, Chairman LGT

Our approach, our common goals

The Code of Conduct is an expression of our values-oriented approach. We align our actions with this code to achieve our common goals and long-term success.

- We strive to create, preserve and increase lasting value for our company and the family owners, as well as for clients and employees.
- We manage our business responsibly, and as a partner, act with integrity in all our relationships.
- We appreciate our employees and colleagues, create an attractive work environment and foster an open, friendly and performance-oriented corporate culture.
- We maintain lasting, fair relationships with our clients, business partners, the authorities and other important stakeholders.
- We are committed to a sensible balance between short- and long-term goals and place greater importance on stability and quality than on short-term success.
- We take risks with moderation.
- We use resources carefully and strive to limit our consumption to the greatest extent possible.
- We make an effective contribution to promoting the sustainable development of society and the environment.

We make a commitment

The Code of Conduct is binding. It defines the principles of conduct for our business activities and our approach to all stakeholders as well as to society and the environment.

- The Code of Conduct applies to all employees and members of the supervisory and controlling bodies of LGT and its affiliated companies.
- The Code of Conduct defines a minimum standard below which we must not go, even if local requirements are less restrictive.
- All employees of LGT and its affiliated companies are obligated to read and understand the Code of Conduct, and to comply with it at all times.
- Managers exemplify the values and principles of the Code of Conduct and foster a work environment that ensures compliance with the established principles.
- Compliance with the Code of Conduct is an integral part of the contractual relationship under employment law and the annual objective-setting and performance assessment of employees.
- Violations of the Code of Conduct may be subject to disciplinary action and measures under employment law, including dismissal without notice.

- Employees who observe behavior that, after careful consideration, they believe is a breach of duty with respect to the Code of Conduct or a regulatory requirement, are called upon to alert their supervisor, the Compliance or Legal department, or Internal Audit. Employees also have the possibility of contacting the Whistleblowing Office confidentially or anonymously (see page 23).

Shared values

The Code of Conduct applies to all of LGT's employees, who come from over 50 different nations and work at 20 locations worldwide. It is a binding, uniting element that defines our shared values and ethical and professional standards.

The principles contained in the Code of Conduct are defined in more detail in internal directives and other rules and regulations.

As an employee, you will be informed directly about generally applicable internal regulations or specific requirements relevant to your area of work. An up-to-date overview can be found on myLGT.

If you have questions, are uncertain or in cases of doubt, don't hesitate to ask for advice! Your points of contact can be found on the last page of the Code of Conduct.

How we manage our company

Effective management is a key component of our corporate culture at all levels.

- In the interests of good corporate governance, LGT is managed in accordance with the principles of the separation of powers and appropriate checks and balances.
- In addition to our commitments to our other stakeholders, we have a special obligation to the family owners and to their goal of long-term, sustainable business success.
- The management bodies undertake to ensure strict compliance with all applicable laws, rules and regulations and will not tolerate any violations thereof.
- Management has an efficient risk management system at its disposal and undertakes to ensure that effective controls are in place. It also ensures that the internal auditors have the necessary powers and independence.
- We maintain a professional, respectful and transparent relationship with the competent supervisory and other authorities.
- In recruiting situations, or when managing staff, employees at all levels must disclose conflicts of interest that may arise as a result of their personal relationships.

- Employees with a leadership role bear particular responsibility. Within their area, they are in charge of establishing a constructive and good work environment, as well as appropriate processes that enable smooth workflows.
- Employees at all levels behave correctly and respectfully, and refrain from discrimination of any kind, both within the company and externally. We do not tolerate abuse of power. This applies to personal discussions as well as in correspondence or on social media.
- The incentives we provide are designed to encourage compliance with the principles defined in the Code of Conduct and are in accordance with the applicable legal and regulatory requirements.
- Although LGT is a family-owned company, when disclosing financial and other material information, we comply with international standards as they apply to public companies.
- We demonstrate a sense of responsibility in all our actions and decisions and behave credibly as a company.
- We use the company's systems and resources with care.

Our people

Competent, friendly and motivated employees that act with integrity are the foundation of LGT's success. We highly appreciate their commitment and offer them an attractive, safe and healthy work environment.

- We offer equal opportunities for employment and advancement regardless of gender, age, religion, nationality, ethnic background, sexual orientation, family or marital status, physical ability or other characteristics.
- We do not tolerate any forms of discrimination, harassment or bullying in our work environment.
- We treat each other with respect and have respect for different opinions, perspectives and cultural practices. We place particular importance on good communication and cooperation.
- We foster a collegial work environment and an open culture of discussion, where questions and concerns can be freely expressed and are welcome.
- Employees are encouraged to question existing or new practices, to voice concerns and justified criticism and to always defend themselves against discrimination and harassment in the workplace.

- We refrain from statements and behavior vis-à-vis the public that are damaging to LGT and contradict our values, particularly in the press or on social media.
- We support the professional and personal development of employees.
- Our performance assessment and remuneration systems are based on a long-term approach. We offer fair remuneration in line with the market.
- Supervisors are required to regularly provide their employees with a candid and transparent assessment of their performance.
- We give employees at all levels access to management.
- We protect the information and data entrusted to us by our employees when it is collected, stored and transmitted using organizational and technical measures against unauthorized access. We comply with the applicable data protection guidelines for personal data.

Our clients

We strive to build and maintain trusting, long-term relationships with our clients. Their satisfaction and security are paramount.

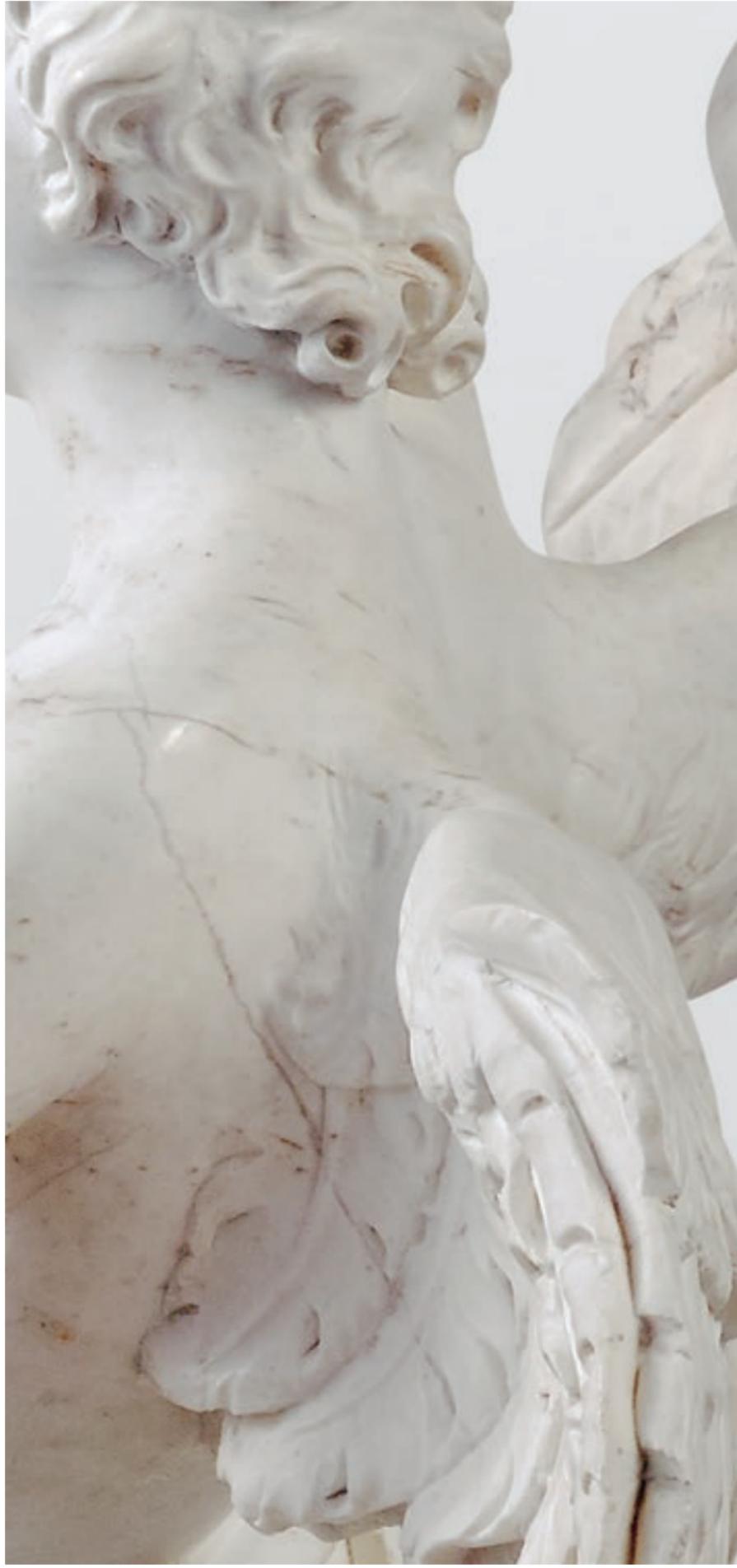
- We treat our clients fairly and with respect. When working with them, we ensure our business conduct is impeccable and act proactively and in partnership with the aim of providing suitable solutions and added value.
- We strive to provide our clients with excellent products and services and the best possible advice and execution. We represent the interests of our clients in the best possible way and avoid any conflicts of interest. We apply a fair and transparent pricing policy.
- We advise our clients based on the broadest possible understanding of their financial objectives and their personal risk appetite and capacity.
- With regard to financial investments or other business opportunities, we inform our clients of both the opportunities and risks that we identify in the short or longer term.
- We attach great importance to clear and transparent communication with our clients. We never make promises we cannot keep. We take feedback seriously and use it to improve our products and services on an ongoing basis.

- We attach the utmost importance to discretion with respect to our clients and treat protected client information with the strictest confidentiality within the framework of the applicable laws, both when interacting with others and when processing it digitally. We adhere to the highest standards to protect client information from unauthorized or improper access and ensure the data protection rights of our clients are upheld.
- Client data is only disclosed within the framework of the provisions contained in the General Terms and Conditions, for example due to legal disclosure requirements. Client information is only accessible within the bank to the extent necessary for the provision of services.
- We are open to new technological developments and use them for the benefit of our clients and to continuously optimize our operational processes. We consciously and carefully assess any associated risks and take appropriate precautions if necessary.

How we do business

Professionalism, fairness and integrity are at the core of our business policy.

- We comply with the applicable laws, regulations and rules in all countries where we have a local presence.
- We avoid business that could jeopardize LGT's reputation or whose consequences we cannot determine. In cases of doubt, we involve our supervisors or the Compliance or Legal department.
- We comply strictly with the "know your client" rules, while at the same time respecting the client's right to privacy within the framework of the applicable laws.
- We do everything in our power to combat financial crime. We have extensive internal controls and monitoring processes in place to identify and prevent money laundering, corruption, bribery and terrorist financing, which are further developed on an ongoing basis. We report suspicious activities to the responsible control office.
- We are committed to a strictly tax-compliant business policy. We do not support any activities that serve to avoid tax obligations. We also comply with the disclosure requirements in relation to tax matters.
- We do not create unfair competitive advantages for ourselves, for example by misrepresenting or withholding facts or manipulating, obscuring or misusing privileged information (insider trading).



Josef Bergler, detail from "The sacrifice of Abraham," 1753

- As an international bank, we adhere company-wide to the guidelines on sanctions of those countries in which we have booking centers. We also take into account the sanctions programs of the United Nations, the US and the European Union.
- We apply appropriate processes and rules to identify, professionally manage or avoid potential or actual conflicts of interest between the bank, employees and third parties. All employees are obligated to involve their supervisor or the Compliance or Legal department in the event of potential conflicts of interest.
- Employees are prohibited from abusing their position within the bank to gain advantage for themselves, members of their family or third parties.
- In business relationships, we neither offer nor accept inappropriate gifts, invitations or other favors. We do not tolerate corruption or bribery.

Working with business partners

Long-term collaboration, trust, sustainability and social responsibility are important values for LGT – also in our relationships with agents, suppliers and other business partners.

- We do our utmost to ensure that our business partners have impeccable business practices and operate in compliance with the applicable laws.
- We require our business partners to have any necessary licenses and to respect human rights and comply with local employment law.
- It is important to us that our business partners adhere to adequate standards for the protection of society and the environment.

Our contribution to society and the environment

We take our responsibility to society seriously and strive to protect the environment and climate.

- We endeavor to make a positive contribution to the well-being of society and to the promotion of sustainable development in the countries in which we operate.
- We take sustainability criteria into account in our business activities and in our product range.
- In our role as an intermediary between investors and companies and organizations seeking capital, we endeavor to help ensure that environmental and social aspects are taken into account in investment decisions.
- We are committed to charitable work, for example through numerous philanthropic projects and volunteering programs.
- We support the individual activities of our employees that are in keeping with our values, be they political, social, charitable, religious, sporting, cultural or in other areas.
- In the event of important decisions or other announcements, we provide up-to-date, accurate and clear information both internally and externally.

- We foster regular and transparent contact with the media and other stakeholder groups. We are also open to dialog with non-governmental and other organizations. We particularly engage in topics relating to the sustainable development of society and the environment.
- To support sustainable development, we are involved in numerous international associations, organizations and networks, for example as a partner of the UN Global Compact and as a signatory to the UN Principles for Responsible Investment (UN PRI).

Climate protection at LGT

We use natural resources carefully in our business operations and endeavor to contribute to climate protection in our investment activities.

- We promote the use of alternative forms of energy and encourage the use of public transportation.
- We operate carbon neutrally and strive to constantly reduce our energy consumption.
- We expect our employees to take a conscious and sustainable approach to energy, materials and waste in the workplace.
- We sensitize our employees to the issue of sustainability and provide them with targeted training to this end.
- We are committed to aligning our investments with the goal set in the Paris Agreement to limit global warming to 1.5 °C.

Questions, uncertainties or doubts?

If you have any questions, are uncertain or if you are in doubt, don't hesitate to ask for advice.

The Code of Conduct cannot cover in detail every issue that you could possibly encounter in your work environment. It is therefore important that you follow not only the letter of the Code of Conduct, but also its spirit. Listen to your instincts, use your common sense and act with a sense of responsibility.

Can I answer these questions with "yes"?

If you are unsure whether an intended action complies with the Code of Conduct, it can help to ask yourself the following questions. Are you certain that you can answer all of them with "yes"?

- Do I understand the intended action and its consequences, is it legal, does it comply with regulatory requirements, is it in line with the directives and is it ethical?
- Is it certain that LGT's reputation will not be damaged and that if the matter were, for example, published in the media, it would not have a negative impact?
- Am I acting honestly and fairly towards my client or my business partners? Am I really acting in the best interests of my client?
- Would I also be able to justify my actions with conviction in retrospect?
- Could I justify them to my supervisor and colleagues?

Your points of contact

If you are not sure how to handle a specific situation, ask your supervisor or the persons responsible for this matter in the Compliance, Legal, Human Resources or Internal Audit department.

Whistleblowing Office

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