



# GROUP CODE OF CONDUCT 2021

MARCH 2021



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# FOREWORD

The Board of Directors and the Authorized Management of the Bank share the conviction that the success of the bank depends directly on the behaviour of each employee.

With this Code of Conduct, we define the principles and the rules applicable in matters of professional ethics and behaviour. It defines Banque Havilland's ethical standards and the way we conduct business.

This Code of Conduct is a guide for our actions and decisions. There are no specific rules that can apply to every situation. Rather, the Code of Conduct should be sufficiently embedded to ensure that, aided by personal judgement, the spirit of this Code of Conduct is always respected.

We place our trust in all our employees to fully engage with these values and principles, which underpin our contribution to society, our unity and our success.

The Code applies to Banque Havilland S.A., as well as its branches, subsidiaries and representative offices. It is applicable to all employees of the Bank. It covers our activities with all stakeholders, clients, regulators and business partners.



# 1. CULTURE AND VALUES

The mission, vision and values of the Bank have been defined and shared with all Employees in the “Brand Book” introduced in January 2021.

The values support and underpin the Bank’s identity, behavior and culture.

**EMPOWERMENT** - We trust the employees with the means and authority to take decisions and act responsibly and autonomously within our framework (management and regulatory).

**FAIRNESS** - We treat people equally and with respect.

**INTEGRITY** - We are committed to act with good conduct and in the best interest of all stakeholders and take responsibility for our performance.

**DILIGENCE** - We collaborate proactively with colleagues, clients and stakeholders and deliver a high quality standard in everything we do.

## 1.1. WE PROMOTE OPEN-MINDED ATTITUDES AND EMPOWERMENT

Empowerment is one of our core values. The Bank is committed to foster a culture at work where employees feel respected, trusted and develop to their full potential.

We trust the employees with the means and authority to take decisions and act responsibly and autonomously within a management and regulatory framework. We believe that this creates an environment in which the Employees can develop character, competence, and synergy.

## 1.2. WE COMMIT TO PROVIDE A SAFE AND HEALTHY WORKING ENVIRONMENT

We all aspire to have a work environment free of any form of harassment or discriminating behaviour and every Employee must participate in this effort. Employees must avoid making statements that may be offensive or discourteous to other Employees and should refrain from discriminating, intimidating, violent (verbal or physical) or offensive behaviours. In particular, the Bank has a zero-tolerance policy for sexual harassment.

We maintain mechanisms aimed to protect Employees and we take measures to prevent any kind of misbehaviour. Employees are encouraged to report, through the Bank’s HR and Compliance departments, without fear of any negative repercussion. The Bank has implemented a Whistleblowing policy to protect Employees and allow to speak up without any fear of retaliation.

### **1.3. WE PROMOTE FAIRNESS AND DIVERSITY**

The Bank does not tolerate any form of discrimination, whether based on gender, sexual orientation, national origin, religion or whatever.

We aim to provide a safe working environment in which Employees are treated fairly and with respect, encouraged to develop, and rewarded fairly on the basis of individual performance.

The Bank is committed to ensuring equality of opportunity to all Employees on the basis of merit.

### **1.4. WE ACT WITH DILIGENCE AND VALUE PROFESSIONALISM AND INTEGRITY**

Employees must, at any time, comply with the rules, procedures and guidelines adopted by the Bank. Employees must refrain from overstepping the powers conferred and respect the rules.

They must conduct themselves with honesty and integrity and perform their duties with due skill, care and diligence. Employees must be committed to act in the best interest of the bank and take responsibility for their personal performance.

They must act, in all circumstances with integrity and in the interest of the Clients and of the Bank, without being influenced by personal considerations or relationships.

They remain fully responsible for the duties delegated to other Employees and exercise adequate supervision and monitoring.

The Bank has implemented rules to ensure that remuneration and promotion take into consideration sound risk management practices and long-term and sustainable value creation.

### **1.5. WE PROTECT THE BANK'S AND CLIENTS' ASSETS**

We protect our material and immaterial assets including our people, premises and information, funds, physical or intellectual property, and business development opportunities.

All Employees are responsible for safeguarding any company or Client assets and systems under their control or accessed as part of their work.

Misappropriation of assets or misuse of the Bank's systems, for example sending inappropriate emails or accessing offensive websites, may lead to disciplinary action and in certain cases legal action.

Employees must not copy or distribute material which may infringe licensing agreements, copyright or professional and banking secrecy.

## 2. LAWS AND REGULATIONS

### 2.1. WE COMPLY WITH LAWS, REGULATIONS AND RULES

In all activities, the Bank always complies with applicable Laws and Regulations in all countries where its subsidiaries and branches operate.

Our Rules and our policies, guidelines and procedures defined by the Bank are designed to adhere to this principle.

#### 2.1.1. Cross-border Activities

When operating across borders the Bank will adhere to the relevant Laws and Regulations.

#### 2.1.2. Cooperation with the Regulators

Maintaining an open and clear dialogue with the Bank's regulators is key to achieve robust compliance and to meet regulatory obligations. We cooperate with our Regulators and other official Authorities in an open and transparent manner.

### 2.2. WE HAVE ZERO TOLERANCE ON FINANCIAL CRIME

#### 2.2.1. Criminal Activity and Money Laundering

The Bank recognises the critical importance of protecting the integrity of the global financial system by managing risks arising from financial crime. Across all of the local entities, the Bank adheres to and applies the international regulations and standards relating to fighting Financial Crime.

The Bank applies the highest standard when performing due diligence on clients and monitoring transactions.

In addition to robust systems to stop and report financial crime, the Bank has implemented regular training programs for its Employees in the scope of Anti-Money Laundering and Terrorist Financing including Tax Compliance and Sanctions.

#### 2.2.2. Bribery and Corruption

Bribes can take many forms, including the offer or acceptance of direct or indirect payments, services, charitable donations, sponsorships, gifts, entertainment or preferential treatment. In order to ensure a sound relationship with all parties involved outside the Bank, and in particular to avoid any risk of corruption or potential conflict of interest, the Bank has established a policy in relation to any gift, favour or advantage that may be offered or received by its staff.

The Bank has zero tolerance for corruption or any kind of bribery.

#### 2.2.3 Tax Matters

The Bank does not help or advise or facilitate clients to avoid declaring or paying the due taxes.

### **2.3. WE COMPETE FAIRLY**

The Bank's conduct should always be fair and transparent with all our counterparts: business

The advertisements or information published by the Bank shall give an clear and fair presentation.

The Bank is committed to free and fair competition and to abiding by the laws and regulations which apply wherever the Bank does business.

The Bank refrains from diverting Clients from competitors for their own advantage by using means which are contrary to honest competition practices.

### **2.4. WE AVOID OR ACTIVELY MANAGE CONFLICTS OF INTERESTS**

The Bank makes every effort to avoid conflicts of interest and, where such conflicts cannot be avoided, takes appropriate measures to recognise and manage such situations where a conflict might arise and makes sure that its Clients are treated fairly and with integrity.

We avoid any situation liable to give rise to a conflict of interest and, in the event of doubt or difficulty, bring such conflict immediately to the attention of their superiors or of the responsible of the Compliance function;

The Bank has implemented a policy for the management of external activities and mandates in which its Employees and close relations may engage that fall outside the scope of their duties towards the Bank, partners, competitors, providers and our clients.

### **2.5. WE NEVER BENEFIT FROM INSIDER INFORMATION**

The Bank has put in place procedures designed to prevent any operation of insider trading or market manipulation by its Employees or any participation in such operations by its Clients.

In particular, the Bank maintains the confidentiality of privileged information and does not exploit or use that information for purposes other than those for which it was communicated.

## 3. ETHICS AND CUSTOMERS' INTERESTS

### 3.1. WE NOT ONLY FOLLOW THE LAW, WE ACT WITH ETHICS

In all our business activities, and in all relationships with our counterparts, we do not simply adhere to the Laws and Regulations, we also act responsibly and ethically. We conduct with honesty and integrity and perform our duties with due skill, care and diligence.

### 3.2. WE DELIVER THE BEST SERVICE FOR OUR CLIENTS

We aim at delivering a transparent, professional, and premium private banking service to our Clients.

We make sure to act honestly and with loyalty, fairness and integrity in the best interests of the Clients. We make sure our products and services are provided to cater to the needs and the interests of our Clients.

We ensure that the Clients are given a good service in compliance with the applicable legal obligations and taking into account the particular situation of the Client concerned, the Client's understanding of the risks involved, and any constraints to which the Client may be subject.

We act in good faith and with the best interest of the Client in mind.

### 3.3. WE DEAL FAIRLY WITH CUSTOMERS' COMPLAINTS

Should a Client complain about product or service, the Bank must handle this sensitively, proactively and act upon it in

a diligent and objective manner to ensure that any feedback or learning is used to avoid future repetition.

### 3.4. WE REPORT INFORMATION IN A CLEAR AND ACCURATE MANNER

All information in the Bank's public and internal communications should be clear, accurate, timely and understandable.

The Bank looks for transparency when communicating with external or internal audiences, meaning that an honest and fair representation should be given. All commercial communications addressed to customers aim to be transparent with respect to the services and products offered. Financial information is prepared in accordance with best practice standards and all applicable legal and regulatory requirements

### 3.5. THE DATA OF OUR CLIENTS ARE CONFIDENTIAL

Client and internal information must be held in the strictest confidentiality and in compliance with the applicable Laws and Regulations.

We respect privacy and protection of personal data and of any other data classified as sensitive or confidential. We keep confidential all information relating to Clients and their banking and business activity.

## 4. VIOLATION OF THE CODE OF CONDUCT

### 5. VIOLATION OF THE CODE OF CONDUCT

All persons subject to the present Code who knowingly violate the duties and obligations of this Code, or any other Policy, or Laws or Regulations will face consequences that may lead from warning to dismissal.

The Bank will, whenever necessary, report breaches of the Law to the relevant authorities.

## 5. LIVING THE CODE OF CONDUCT

### **5.1. WE ALL ADHERE TO THIS CODE OF CONDUCT, AT ALL TIMES AND WITHOUT EXCEPTION**

The Bank, its Employees and its Management all adhere to the Code of Conduct at any time, without any exception.

### **5.2. REPORTING IS A DUTY**

Employees who reasonably suspect illegal activities, grave misconduct and/or violations of the Bank's regulations, policies or guidelines, including but not limited to this Code, must, without delay, bring the relevant facts to the attention of the Compliance function.

Employees should also report any fraud or illegal activity or when the Bank's standards are not being met by any of the business partners (internal or external) of the Bank that violates the underlying principles of the Code.

Any Employee who becomes aware of evidence which gives rise to the possibility of fraud, corruption or any other illegal activity detrimental to the financial interests of the Bank must inform without delay the Compliance function.

All concerns raised will be taken seriously and fully independently investigated. The identity of the Employees who raise the concern will be kept confidential.

The Bank commits, through its Whistleblowing Policy, to never punish, reprimand or discriminate anyone who reports these kinds of violations in good faith.

