

BKW GROUP

# Code of Conduct



The way we conduct ourselves significantly contributes to BKW's success. If we act in line with shared values and principles, we create added value – for customers, business partners, colleagues, shareholders and society as a whole.

## Foreword



Dear colleagues,

Every day at work, we make decisions and are

in contact with employees, customers, suppliers and other business partners. How we conduct ourselves is therefore crucial in order to foster trust in our company and for our reputation.

This Code of Conduct details the values, principles and policies according to which we act. This is about more than just complying with laws and regulations: it is about treating each other with respect and appreciation, accepting our responsibility towards society and the environment, and consistently acting in line with our regulations. By adhering to the Code of Conduct, we lay the foundations for a future worth living and take care of our company at the same time.

As an employee, you are obliged to comply with the BKW Group Code of Conduct. In doing so, you significantly contribute to our shared success and to a good corporate culture.

A handwritten signature in black ink, appearing to read 'R. Baillod'.

Roger Baillod  
Chairman of the Board

A handwritten signature in black ink, appearing to read 'R. Itschner'.

Robert Itschner  
CEO

# A guide for day-to-day work

The foundation for shared success

The BKW Group Code of Conduct expresses our corporate culture and the values and principles that we pledge to uphold. By following the principles set out therein, we significantly contribute to the success of our company and create added value together – for customers, business partners, colleagues, shareholders and society as a whole.

The Code of Conduct describes various situations encountered in our day-to-day work and helps us to behave correctly even in difficult situations in accordance with the law, social requirements and corporate principles.

## A guide for the whole Group

This Code of Conduct applies to all employees of the BKW Group (hereinafter referred to as “BKW”) and to all external persons working for BKW, regardless of their position, role or location.

## What do I do if something is not covered by the Code?

The Code of Conduct does not cover all eventualities. It is therefore supplemented by our regulations. You can find an overview of all applicable instructions and directives on the intranet at [bkw.ch/rulebook](https://bkw.ch/rulebook).

If the correct conduct in a specific situation is not clear, we act pragmatically to the best of our knowledge and belief. We can also consult our manager at any time.

The Compliance Team is responsible for the content of the Code of Conduct. We are happy to answer any question you may have on interpreting and following the Code of Conduct – just contact us at [s\\_compliance@bkw.ch](mailto:s_compliance@bkw.ch).



## Our core values

Our conduct at BKW – whether with our customers, partners or colleagues – is based on our three core values.

### Entrepreneurial

BKW takes responsibility. It is high performing and results driven. We think ahead, act pragmatically and seize every opportunity.

### Collaborative

BKW is committed to long-term partnerships. It is reliable and professional. We establish respectful, appreciative and mutually beneficial relationships.

### Trailblazing

BKW identifies the challenges of tomorrow. It develops innovative solutions for a future worth living. We work in a committed, networked and sustainable way to achieve success.

## Our principles

In addition to our core values, we observe the following four principles in our day-to-day work:

# 1

We respect people, their **rights** and their **dignity** in all respects

# 2

We conduct ourselves based on **trust** and **respect** and we show each other **appreciation**

# 3

We accept our **responsibility** towards **the environment** and **the climate** and contribute to a future worth living


# 4

We prioritise **correct conduct** and **integrity** in all our relationships in both the physical and the digital world



# Our conduct

Our Code of Conduct is based on our core values and principles. These guide us in a wide range of work situations and help us to make the right decision.

 **Examples from day-to-day work**  
*The Code of Conduct is written in general terms. What does it mean in concrete terms for BKW employees or for third parties who work with us? Various situations in our day-to-day work illustrate where there are concrete points of contact and how the Code of Conduct can be applied on a daily basis.*

# 1

## We adhere to the law, and our conduct is based on honesty, justice and fairness

We apply principles of good corporate governance and international standards and norms, and we adhere to all national and international statutory provisions relevant to our activities.

These are what we align our corporate actions and decisions with. We are fully committed to the 10 principles of the United Nations Global Compact and have pledged to comply with them.

### Reporting violations anonymously

Bribery, discrimination, sexual harassment, environmental violations, data misuse or offences against property – compliance violations can occur in a range of different areas. Violations or well-founded suspicions thereof can be reported anonymously within the BKW Group. We have set up the BKW Integrity Line whistleblowing system to enable anonymous reporting. Various example cases are available to help employees when reporting. [www.bkw.ch/integrityline](http://www.bkw.ch/integrityline)

We do not tolerate any violations of the law or of our Code of Conduct at BKW. In the event of non-compliance, we may take disciplinary action, which may lead to dismissal.

We maintain the BKW Integrity Line internal whistleblowing system. This system enables employees to anonymously report any incidents of non-compliance with the law or internal regulations, directives or instructions without risk of repercussions.



#### How does this affect me in my day-to-day work?

*I comply with laws and internal regulations. I make use of internal training and information to inform myself about the regulations that apply to my work. If I become aware of any violations of the law or this Code of Conduct, I must contact my manager or the Compliance Business Unit. I can also ask for support if I am uncertain about the consequences of individual actions or decisions.*

## The 10 principles of the United Nations Global Compact

BKW participates in the UN Global Compact, the world's largest corporate sustainability initiative. We are therefore committed to adhering to 10 principles for responsible business practices:

- 1 Businesses should support and respect the protection of internationally proclaimed human rights.
- 2 Businesses should make sure that they are not complicit in human rights abuses.
- 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- 4 Businesses should uphold the elimination of all forms of forced and compulsory labour.
- 5 Businesses should uphold the effective abolition of child labour.
- 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation.
- 7 Businesses should support a precautionary approach to environmental challenges.
- 8 Businesses should undertake initiatives to promote greater environmental responsibility.
- 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.
- 10 Businesses should work against corruption in all its forms, including extortion and bribery.



## 2

## We respect universal human rights in all our activities

We take great care in all our activities to ensure that no human rights are violated and that we are not complicit in human rights violations.

We oppose forced, compulsory or child labour in our business operations and in



### How does this affect me in my day-to-day work?

*Businesses should respect human rights. As part of a business, I must respect human rights in my day-to-day work. I must not be involved in nor profit from human rights violations. In order to achieve this, I inform myself with basic knowledge on the subject. During procurement, we work with suppliers from a wide range of countries. There may therefore be a risk of forced labour or child labour in the production of goods. Large-scale energy projects may violate land use rights and thus the human rights of indigenous peoples. If I suspect that BKW processes or products are violating human rights, I will inform the Compliance Business Unit.*

any operations with business partners or suppliers. If we become aware of violations in connection with our business activities, we do everything in our power to eliminate them.

We understand our stakeholders and view them as partners in our business activities. In particular, it is important to us that we include vulnerable population groups, such as indigenous peoples, in corporate discussions. Our aim is that these people can provide free, prior and informed consent to our activities.

*“BKW respects internationally recognised human rights in all of its business activities. We do our utmost to take appropriate measures to prevent and mitigate negative impacts on human rights.”*

**Roger Baillod, Chairman of the Board**

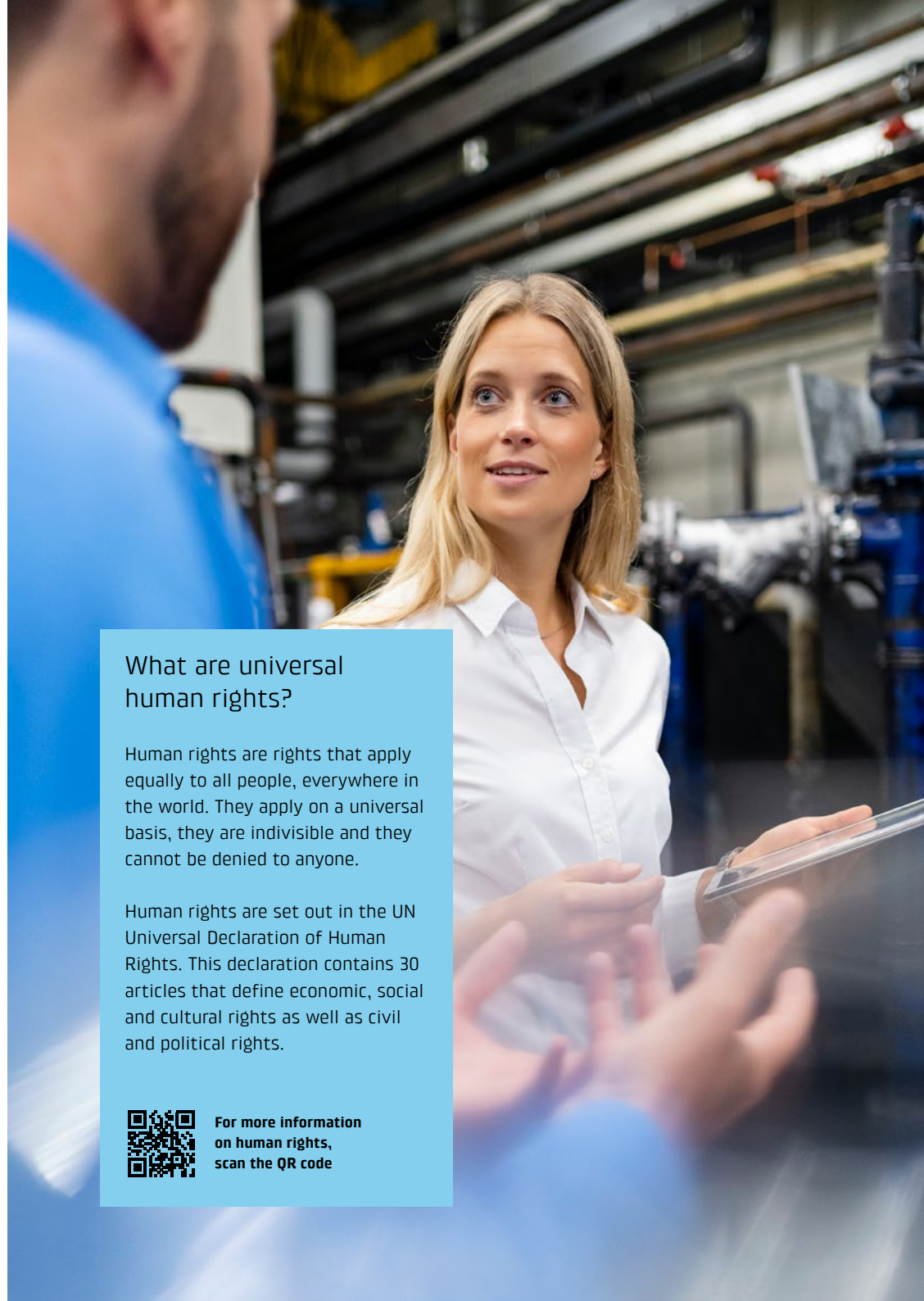
### What are universal human rights?

Human rights are rights that apply equally to all people, everywhere in the world. They apply on a universal basis, they are indivisible and they cannot be denied to anyone.

Human rights are set out in the UN Universal Declaration of Human Rights. This declaration contains 30 articles that define economic, social and cultural rights as well as civil and political rights.



For more information on human rights, scan the QR code



## 3

## We are committed to providing attractive working conditions for our employees and up-holding internationally agreed labour standards

The health and safety of our employees and everyone working for us is our top priority. We establish a working environment and working conditions that allow for physical and mental well-being. We encourage and support the personal development of our employees and we believe in fair pay.

We avoid and prevent any form of discrimination, disadvantage or harassment.

We actively seek employee diversity in our company and we are committed to creating an inclusive culture and equal opportunities.

Social partnerships are important to us. Representation of different interests reinforces the rights of our employees. We guarantee freedom of association and negotiation.



### How does this affect me in my day-to-day work?

*My health and safety and that of everyone I work with are important at all times and without question. If I notice a dangerous situation, I say "stop" and fix it before I continue working. If I notice that colleagues are working without safety helmets or goggles where they are necessary, I bring this to their attention. I address potential hazards in day-to-day work promptly and explicitly with my manager.*

[www.bkw.ch/safety-at-work](http://www.bkw.ch/safety-at-work)



### How does this affect me in my day-to-day work?

*I treat all people with respect, regardless of their age, gender, social or ethnic origin, skin colour, nationality, language, sexual orientation, marital status, religion, health condition or any impairment. I do not tolerate any harassment or insults from other employees, customers, suppliers or business partners. If I become aware of any incidents of such, I address the situation, contact my manager or report it to Compliance.*

*"Diversity is an opportunity for us. With the range of expertise and skills of our employees, their different origins, personal characteristics and individual experiences, we can enrich and learn from each other."*

Daniela Aeberhard, Head of Human Resources



# 4

## Our environmental conduct is based on a precautionary approach and constant improvement

Protecting the environment, the climate and natural resources is important to us. When making decisions, we therefore prioritise reducing and avoiding environmental pollution and instead use environmentally and climate-friendly alternatives. By considering the future in our activities, we use water, soil, air and natural resources carefully.

*“Climate change, urbanisation, scarce resources and habitat loss are challenging our society. We accept our responsibility towards the environment and, through our solutions, contribute to a future worth living.”*

**Corinne Montandon, Head of the Energy Markets & Group Services Division**

### **How does this affect me in my day-to-day work?**

*I am aware of the environmental laws and internal environmental regulations that are relevant to my work and I comply with them. I take part in environmental training or development in my field. I also take climate protection seriously and actively help to reduce my company's emissions. For example, when purchasing work materials, I look for environmentally friendly options and seek advice from Procurement. I also use chemicals correctly and sparingly, store and recycle materials correctly, print only necessary documents and attend business meetings digitally or travel by public transport. As a manager in particular, I encourage and support the environmental awareness of my employees and lead by example.*

# 5

## We demand and support initiatives for the development and dissemination of environmentally friendly technologies

Thanks to our experience, technical knowledge and extensive expertise, we are able to develop solutions for the efficient use of natural resources. This enables us to also support the energy transition aimed at achieving a carbon-neutral world and help design living spaces of the future.

### **How does this affect me in my day-to-day work?**

*When developing new products or services, I try to avoid or reduce negative impacts on the environment or the climate. I actively use environmentally or climate-friendly alternatives in my day-to-day work. I keep up to date with new and state-of-the-art solutions in my field. In terms of innovation, I also seek collaboration with others both internally and externally.*



# 6

## We follow the same values and principles in the digital world as we do in everyday life in the physical world

We are aware of and find solutions to the challenges that we face as result of the digital world and social media. We see change as an opportunity and embrace it openly and responsibly.

We follow ethical principles in the design, development and use of artificial intelligence and algorithms. We also document and monitor them accordingly.

We use new technologies that support us in and advance our work. We carefully consider the opportunities of the latest steps in development in terms of the risks and their impact on the present and future.

### **How does this affect me in my day-to-day work?**

*The same rules apply to virtual collaboration as to collaboration in the physical world, in particular with regard to respect, decency, choice of words, tone and feedback culture. I use virtual, hybrid or physical workspaces in a focused way to ensure that collaboration goals are achieved and team spirit is preserved. Personal interactions are just as important as the ability to navigate a situation quickly and easily in the digital world. It is particularly important to be mindful of data security.*



## 7

## We process our business, material and personal data correctly and ensure that it is protected

We prevent the misuse of data and information within our scope of responsibility. We protect the data appropriately according to its importance and ensure that data is only processed within the specified framework.



### How does this affect me in my day-to-day work?

*The quality and quantity of personal and material data are becoming increasingly important. Data that is entrusted to me or that I collect on behalf of the company or others is therefore of central importance to the company. I ensure that it is adequately and appropriately protected, for example by clarifying in advance when data and information are processed by third parties inside or outside of the Group. I also clarify the origin, purpose, classification and protection of said data.*

 More information on data processing can be found on the intranet at: [www.bkw.ch/data](http://www.bkw.ch/data)

*“In our energy and services business, a large volume of data is generated that needs to be protected. We all help to protect this data from manipulation and misuse by being aware of the situation and practising due care.”*

Samantha Fedeli, Head of Compliance & Sustainability

# 8

## We protect our assets and intellectual property

We handle our assets, information and intellectual property carefully and responsibly, and protect them from loss, damage, theft and unauthorised access.

We do not tolerate fraudulent or other illegal activities. We do not use assets or information for personal purposes.

### **How does this affect me in my day-to-day work?**

*I protect any valuable trademarks or intellectual property of third parties that are in the company's possession, for example by registering trademarks as brand names. Before developing new trademarks or other intellectual property, I consult BKW's Tax and Compliance Business Unit. Office supplies are also the property of BKW. I handle them with care and do not misuse them for private purposes.*



## 9


## We stand against any form of corruption, bribery or extortion in our business relationships

*“This Code of Conduct helps us all to avoid breaking the law and to protect the reputation of our company. We actively contribute to BKW’s success by raising and reporting any concerns and incidents that come to our attention.”*

Raphael Brüttsch, Head of Legal & Compliance

We foster an honest and sincere relationship with our business partners and impress them with the quality of our products and services.

We do not tolerate bribery or any other form of corrupt business conduct.

 **How does this affect me in my day-to-day work?**

*I must never offer, authorise or provide any payment or gift of value to influence any person. I may also not demand, receive or accept anything of value from a person who wants to influence me in my business decisions.*

### What is corruption?

Corruption includes criminal offences such as bribery, corruption and the granting of advantages. It results from the abuse of a position of trust in order to obtain material or non-material benefits. For example, caution is advised...

- if monetary payments, gifts or hospitality are provided or accepted that could be perceived as excessive or inappropriate;
- when doing business in countries where corruption problems exist

- without first having conducted adequate background checks and establishing additional safeguards;
- if the results of background checks indicate that a third party has been involved in cases of bribery or any other type of illegal activity;
- if contractors receive substantial fees for providing inaccurately described services;
- if, when signing a contract or awarding a contract, undue advantages are promised in favour of the signatories.

# 10

## We process inside information carefully and avoid insider trading

If we have inside information, we do not trade securities. We do not pass inside information on to unauthorised third parties. This also includes employees of BKW who have no knowledge of the information, as well as relatives and/or partners.

We do not make recommendations based on inside information, and we do not use this information for personal gain.

### **How does this affect me in my day-to-day work?**

*I never use inside information, nor do I disclose it before it has been made public. If I have access to inside information, I do not buy shares, nor do I sell them to other listed companies or persons. Furthermore, I do not offer advice on buying or selling such shares.*

*As a basic rule, I keep all internal confidential information safe and do not share it with anyone who does not need it for their work in our company. If I have received confidential information in error, I do not use this information, and I return it to the sender if possible.*



# 11

## Our corporate and competitive behaviour is fair and we are committed to open markets

We avoid conflicts between our personal interests and the interests of BKW. We reveal any situations internally in which business actions are influenced by personal interests or relationships. We mitigate conflicts of interest in individual cases through appropriate organisational and personnel measures.

We take the concerns of our customers seriously and accept responsibility for our products and services.

### What is a conflict of interest?

A conflict of interest may arise, for example, in the following situations: You or a family member have a financial connection with an organisation with which BKW has or may have business dealings or is in competition. A financial connection may be in the form of employment, ownership, membership of the Executive Board or Board of Directors, or other relationships.

We treat our business partners and competitors fairly. We do not prevent, restrict or distort competition. We therefore do not collude with our competitors or with our business partners to the detriment of other market participants.

### How does this affect me in my day-to-day work?

*When selecting our suppliers and contractors, I use transparent procedures and take social and environmental criteria into consideration. In accordance with our Code of Conduct for Suppliers, we expect suppliers to uphold the same high ethical standards in their operations and supply chains as we do in BKW. Employees who order products and services must comply with these standards, legal requirements and our purchasing guidelines.*

# 12

## We are transparent in lobbying, political support (contributions and donations) and sponsorships

We are open and transparent about any financial contributions we make to political activities that affect BKW's overall situation. We encourage entrepreneurship in the countries in which we operate.

We refrain from making donations to parties, politicians or staff of public authorities.

We apply the four-eyes principle to decisions relating to contributions, donations and sponsorships.

### How does this affect me in my day-to-day work?

*We ensure transparency in donations and sponsorship activities. We use our sponsorship activities to promote certain objectives, for example cultural activities, educational purposes, promotion of entrepreneurship, science and sporting events. We donate on a voluntary basis, we do not expect anything in return and we comply with the applicable laws and regulations. We categorically avoid donations to political parties, political candidates, political office holders and civil servants and/or administrative employees.*



# 13

We communicate proactively and transparently about topics relating to our business activities

We communicate openly, clearly and reliably about our company's business activities and business results. This includes communicating the impact of our activities on the economy, society and the environment.

## **How does this affect me in my day-to-day work?**

*I communicate truthfully, accurately and unambiguously. Within the scope of my role and my expert knowledge, I help colleagues to produce communication material about BKW. I do not publish anything on behalf of the company without consultation. When I give a presentation in an official BKW capacity, I use the necessary templates. If I give a presentation outside of this role or privately, I do not use any documents that allow conclusions to be drawn about BKW. When using social media, I conduct myself in an honest and proper manner. I publish my personal opinions and comments on private social media under my own name, and I do not use BKW's name or other identifiers, such as an email address, for this purpose.*

# 14

We make a significant contribution to the community

We support the improvement of social conditions in the BKW environment, such as the promotion of young talent and through training. We contribute to the good of society through voluntary social and environmental work, thereby consolidating our reputation as a responsible company. We encourage our employees to participate in voluntary activities.

## **How does this affect me in my day-to-day work?**

*I openly share within the team when I am volunteering or when I am interested in doing so. As a manager, I encourage voluntary activities of my employees and actively inform them about existing company regulations. In the event of time conflicts, I seek a solution in consultation with them that is fair to both sides.*





# BKW Group compliance

Our compliance officers act as an independent unit in order to support employees and line managers on a day-to-day basis in all matters relating to compliance. They take all reports and incidents seriously and investigate them efficiently and promptly. They consider the facts objectively and impartially and take appropriate corrective measures. Compliance officers may also impose sanctions in consultation with line managers and HR.

In any case, the parties involved are presumed innocent until proven otherwise, and every accused employee has the right to give their account. Employees must cooperate fully with compliance officers and ensure that, through transparency, exonerating compliance evidence can be provided in order to prove our compliance.

We do everything in our power to ensure that BKW employees act in accordance with the rules. We consistently follow up on any conduct that does not comply with the rules.

➔ **The current names and contact information of the compliance officers can be found on the intranet at [www.bkw.ch/compliance](http://www.bkw.ch/compliance).**

## What is compliance?

Compliance is often described as conduct in accordance with applicable law – but compliance is about more than that: those who are compliant not only adhere to legal regulations, but also to the guidelines and the value system of the company. Compliance therefore means much more than the avoidance of legal violations of regulations. In addition to mandatory rules, compliance also includes rules to which a company voluntarily commits itself. These include, for example, international standards (UN Global Compact) and rules that a company imposes on itself, for example as part of a code of conduct.

Compliance is a key prerequisite for long-term and sustainable success. Compliance primarily helps companies to avoid risks and thus ultimately protects companies. Breaches of compliance regulations can have far-reaching consequences – for individuals and for entire organisations. In addition to fines or claims for damages, breaches can result in reputational damage for the company.





# Overview

These 14 points of the Code of Conduct enable us to align our day-to-day work with the company's values and help us to make the right decisions even in difficult situations.

1

We adhere to the law and our conduct is based on honesty, justice and fairness

2

We respect universal human rights in all our activities

3

We are committed to providing attractive working conditions for our employees and upholding internationally agreed labour standards

4

Our environmental conduct is based on a precautionary approach and constant improvement

5

We demand and support initiatives for the development and dissemination of environmentally friendly technologies

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We follow the same values and principles in the digital world as we do in everyday life in the physical world

7

We process our business, material and personal data correctly and ensure that it is protected

8

We protect our assets and intellectual property

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We stand against any form of corruption, bribery or extortion in our business relationships

10

We process inside information carefully and avoid insider trading

11

Our corporate and competitive behaviour is fair and we are committed to open markets

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We are transparent in lobbying, political support (contributions and donations) and sponsorships

13

We communicate proactively and transparently about topics relating to our business activities

14

We make a significant contribution to the community

← The 14 points  
at a glance

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At BKW, we are united by a shared attitude based on our values and principles. By consistently following these values and principles, we lay the foundation for the success of our company.

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