

CODE OF ETHICS (CODE OF CONDUCT)



What we consider important in terms of our actions and the way we do business.



**Thurgauer
Kantonalbank**
FÜRS GANZE LEBEN

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The statements in this brochure include persons of any gender identity. In the event of questions of interpretation between versions of this brochure in different languages, the German version shall prevail.

ABOUT THIS CODE

COMMON GROUND

This Code of Ethics (Code of Conduct) lays the foundation for collaboration within Thurgauer Kantonalbank (TKB) and for how we behave toward our stakeholder groups. The Code describes what we consider important in terms of our actions and the way we do business. The structure of the Code of Ethics (Code of Conduct) is based on our vision “More than a bank” and is broken down into three dimensions: customers, employees and region.

The Code of Ethics (Code of Conduct) is binding for all employees and for the members of the Board of Directors of TKB.

DETAILS IN DIRECTIVES

This Code of Ethics (Code of Conduct) establishes guidelines that we follow in our daily work, but cannot cover every potential situation. Further details can be found in the bank's internal directives and documents.

APPROVAL AND REVISION

The Code of Ethics (Code of Conduct) of TKB is approved by the TKB Board of Directors and reviewed at least every two years.

*Board of Directors and Executive Board of TKB
Weinfelden, June 22, 2023*

1. BASIC PRINCIPLES

The Code of Ethics (Code of Conduct) is based on TKB's vision: "More than a bank". "More than a bank" means that our commitment extends not only to our customers, but also to our region and our employees.





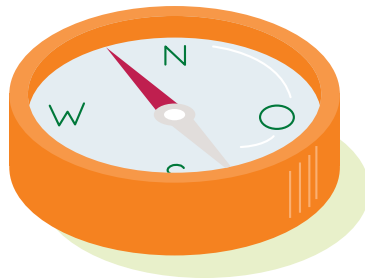
We are guided in our actions by high ethical and sustainable principles and are committed to modern, responsible corporate governance.

ROLE AS A CANTONAL BANK

TKB is a financial institute under public law. Our purpose, enshrined in the Law on TKB, requires us to promote the economic development of the Canton of Thurgau in a socially responsible manner. We do this in many different ways.

VALUES

Our daily activities are guided by our corporate values: solid, grounded, customer-oriented, agile, empathetic and uncomplicated.



SUSTAINABILITY

We are already thinking about tomorrow today and want to make a positive contribution to the environment and society while also preventing or reducing any negative impacts.

Sustainability is part of our corporate strategy, and sustainability principles are incorporated into our business and risk policy. We contribute to Switzerland being a sustainable financial center. We are committed to our customers, take responsibility for our employees and are actively engaged in promoting a region that is both diverse and livable.

We are careful not to waste resources and to structure our entire value chain in a responsible way. We are guided by the UN Sustainable Development Goals (SDGs), the Paris Agreement, the UN Principles for Responsible Investment (UN PRI), and the 2,000-Watt Society guiding concept of EnergieSchweiz.



HUMAN RIGHTS

We pledge to respect human rights and structure our business operations in compliance with nationally and internationally recognized standards on human rights.

We follow the United Nations Guiding Principles on Business and Human Rights as well as the international provisions binding for Switzerland.¹ We take care to ensure that human rights are observed whenever we procure goods and services, when making investment decisions, etc. We do this via a risk-based approach: We identify and define the risks of human rights violations and make an active effort to prevent, end and mitigate the impact of such violations. As with other compliance or integrity violations, complaints about potential human rights violations can be sent through TKB's internal and external communication channels. We also expect suppliers to uphold human rights in particular the ILO core conventions, such as the exclusion of child labor. We have stipulated this in our sustainable procurement principles and address the issue to our suppliers.

¹The 10 core conventions of the International Labour Organization (ILO) that cover the five fundamental principles on freedom of association and right to collective bargaining, elimination of forced labor, abolition of child labor, prohibition of discrimination in respect of employment and occupation, occupational health and safety;

- International Covenant on Economic, Social and Cultural Rights (UN Pact I);
- International Covenant on Civil and Political Rights (UN Pact II);
- International Convention on the Elimination of All Forms of Racial Discrimination (ICERD);
- Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW);
- Convention Against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment (CAT);
- Convention on the Rights of the Child 1989 (CRC);
- Convention on the Rights of Persons with Disabilities (CRPD);
- Convention for the Protection of All Persons from Enforced Disappearance (CED)

INFORMATION FOR EMPLOYEES

We provide our employees with information about the topics contained in this Code of Ethics (Code of Conduct) on a regular basis – including any amendments. It is given to all new hires as part of their terms and conditions of employment.

We also regularly address the Code of Ethics (Code of Conduct) at training sessions, performance reviews and meetings of senior management.

COMPLIANCE WITH THE CODE OF ETHICS (CODE OF CONDUCT)

All employees as well as the members of the Board of Directors must comply with the Code of Ethics (Code of Conduct). If anything is unclear, employees can contact their superior, the HR department or the Compliance department for information.

We address violations of the Code of Ethics (Code of Conduct) within the bank. Employees may report violations to their superior, contact Compliance or HR, call the external whistleblowing hotline or consult the external employee counseling service. In the event of violations, our standard process for internal investigations applies. Depending on the severity of the violation, this may specify sanctions that result in penalties for employees under labor law.

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2. TKB AS A COMPANY

At TKB, we expect people to act responsibly, with integrity and in compliance with the law. We are guided by the principles of good corporate governance with clear authority and responsibility at all levels and by our values. We set great store by a leadership culture that enables economic success while following ethical principles.



INTEGRITY

We engage with one another as equals and cultivate a culture of trust and feedback. We treat one another with consideration and respect.

We accept all people regardless of their origin, age, religion, world views, gender, sexual identity, nationality, special needs, skin color or ethnic and social background.

We address concerns, criticism and possible misconduct openly and without fear of disadvantage and learn from them for the future.

LAWS, INTERNAL AND EXTERNAL REGULATIONS

We are responsible for ensuring compliance with all applicable regulations. In our business operations, we follow all applicable laws, regulations (including self-regulation), our internal directives and explanations as well as mandatory standards.

We are primarily governed by the constitutional principles of Switzerland and the Canton of Thurgau, the laws and regulations on financial market supervision and the cantonal law on TKB.

In the event of violations, our standard process for internal investigations applies. Depending on the severity of the violation, this may specify sanctions that result in penalties for employees under labor law.

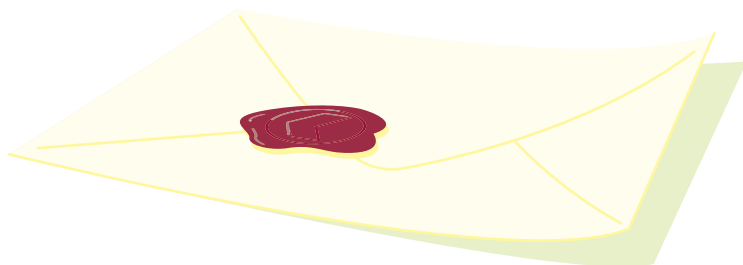
HANDLING CONFLICTS OF INTEREST

We avoid situations that can lead to conflicts of interest and endeavor to identify, address and resolve potential conflicts of interest at an early stage. Our remuneration system avoids incentives that can lead to conflicts of interest, particularly with investment and loan decisions.

There are clear rules in place on holding additional offices (such as political positions or directorships in other companies). Additional offices of employees must be approved by the Executive Board in advance.

MARKET CONDUCT

We have clear guidelines for handling insider information. We do not exploit any information advantage with regard to events at customers, our bank or with regard to developments on the stock exchanges and financial markets, nor do we gain any other advantage from it.



HANDLING NON-PUBLIC INFORMATION

We use confidential information solely for the purpose for which it was duly provided to us.

We observe business and banking secrecy and do not disclose any data to third parties without authorization.

DATA PROTECTION

We adhere to the regulations on data protection and privacy and handle data from customers, employees and business partners conscientiously and carefully. The bank's in-house Data Protection Officer is available for inquiries and complaints in connection with possible data protection violations.

INFORMATION AND CYBER SECURITY

We protect our own data and that of customers in accordance with the security standards customary in the industry by ensuring their availability, integrity and confidentiality to the best of our ability. We use both technical (proactive cyber security and cyber defenses) as well as organizational means to do this. These are monitored and adjusted on an ongoing basis.

PREVENTING CRIMINAL ACTIVITY

We want to prevent our employees and our infrastructure infrastructure from being misused for the purpose of engaging in criminal activity.

We combat money laundering, tax fraud, corruption and the financing of terrorism within our sphere of influence. We comply with national and international regulations on embargoes and sanctions.

We adhere to tax compliance regulations and do not knowingly accept any untaxed money from customers. We do not aid and abet tax avoidance or transfers of capital from countries with legislation that limits foreign investment. We carefully investigate the economic background, the origin and provenance of assets received. The same applies to unusual transactions.

PREVENTING CORRUPTION

We tolerate neither active or passive bribery nor improperly accepting or granting advantages.

We have a directive on employees giving and receiving gifts. Decisions on gifts that exceed the threshold this sets as negligible must be taken by the Executive Board.

COMPLAINTS AND GRIEVANCE REPORTING PROCEDURE

We take complaints seriously. We view complaints as an opportunity and deem it important to process and respond to them swiftly and appropriately. Internal processes and information requirements are in place for dealing with complaints; these can be escalated to the level of the Executive Board and Board of Directors depending on their severity.

We report violations against laws and regulatory requirements as well as against in-house directives and regulations to the responsible authority at TKB (for example, the supervisor, HR or Compliance or the Executive Board), the external employee counseling service or the external whistleblowing hotline. The hotline is part of an independent external organization and employees can contact it confidentially if they do not want to report their observation to someone within the bank – for fear of retribution, for example. No one who submits a report will suffer any disadvantages unless the report is based on knowingly false information.

If they have any questions, complaints or grievances, customers can get in touch with their contact at the bank or various other bodies (in person or in writing). The contact details can be found on the bank's website. Customers can also contact the Swiss Banking Ombudsman.

DIALOG WITH STAKEHOLDERS

We foster a candid, collaborative dialog with our stakeholders. We hold an ongoing exchange of views to discover what is expected of us and which issues are concerning our stakeholder groups. Regular surveys and the results of market research provide insights into the demands placed on our bank and concerns related to it. We take these seriously and reflect them in our business activities.

COMMUNICATION

Our communication is candid and treats people as equals. It is focused on transparency, establishing and cultivating trust and maintaining a balance of interests at all times. Under the Law on TKB, the Chairman of the Board of Directors and the Chief Executive Officer represent the bank externally. Processes and responsibilities are defined for communicating with stakeholders within the bank. As a listed institution, TKB must also comply with the communication regulations of the Swiss stock exchange (regular and ad hoc publicity).

We refrain from using discriminatory, misleading, deceptive, disparaging or hurtful statements and content.

3. FOR CUSTOMERS

The Law on Thurgauer Kantonalbank requires TKB to ensure that the people of Thurgau have access to financial services. We offer comprehensive banking services for private individuals, tradespeople, companies and institutions as well as for the public sector. We attach importance to customer proximity, a needs-based product portfolio, skilled and personal advice as well as a swift, reliable service.



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RESPONSIBLE ADVISORY SERVICES

We accompany our customers responsibly at every stage of their lives. We provide advice that is holistic and transparent, delivering first-class and reliable services that create added value for our customers.

We are committed to providing non-discriminatory access to financial services and helping our customers avoid poverty through too much debt or excessive risk-taking.

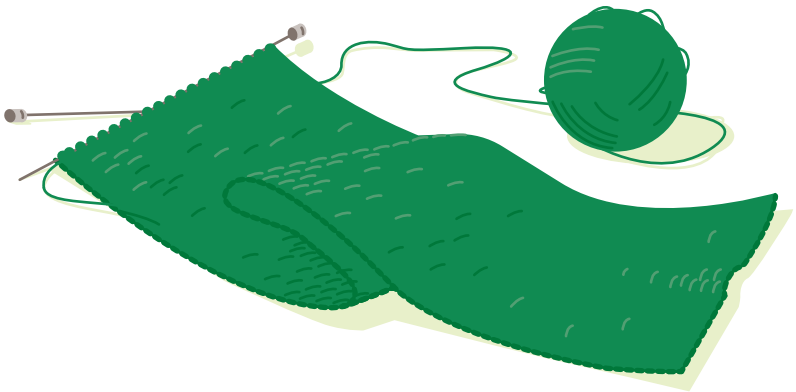
When providing advisory services, we raise awareness of sustainability issues, as a way of encouraging demand for sustainable financial products.



RESPONSIBLE PRODUCT DESIGN

We work to develop our comprehensive range of financing, investment, pension and payment products and services in line with customer needs while also taking sustainability aspects into account.

We ensure transparency in terms of product design and when preparing information about our products and services.



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4. FOR EMPLOYEES

Our employees are crucial when it comes to implementing our business model and our value proposition. As a bank, we strive for a motivating working environment and staff diversity and live up to our social responsibility to all employees. We cultivate a team-oriented corporate culture and achieve our successes together.



TKB AS AN EMPLOYER

TKB is a progressive employer that promotes equal opportunities and work-life balance. At the same time, we want to create a motivating, performance-focused work culture by giving people leeway, expecting individual responsibility and helping them to develop further.

We are careful to support our employees' physical and psychological well-being.

We also ensure that employee data are handled responsibly and protected.

EMPLOYEE CONDUCT

The foundation for a motivating and performance-focused working environment is that we treat one another with appreciation and respect. We are particularly careful not to violate our colleagues' personal integrity.

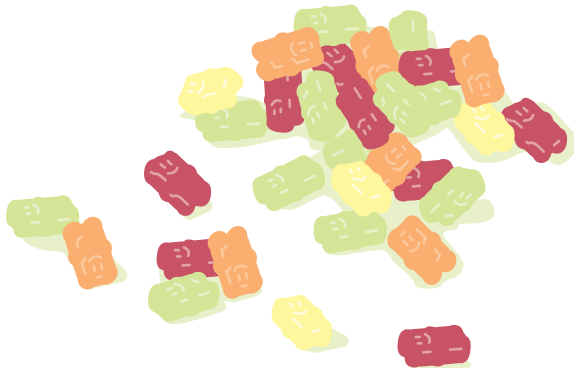
We also cultivate and embrace a culture of candid communication and constructive feedback. We respect our colleagues' opinions because we firmly believe that diversity and open communication encourage better ideas and solutions.

We are aware that we can also be associated with TKB as private individuals. As a result, our personal conduct, including on social media, helps safeguard the bank's good reputation.

DIVERSITY AND FAIRNESS

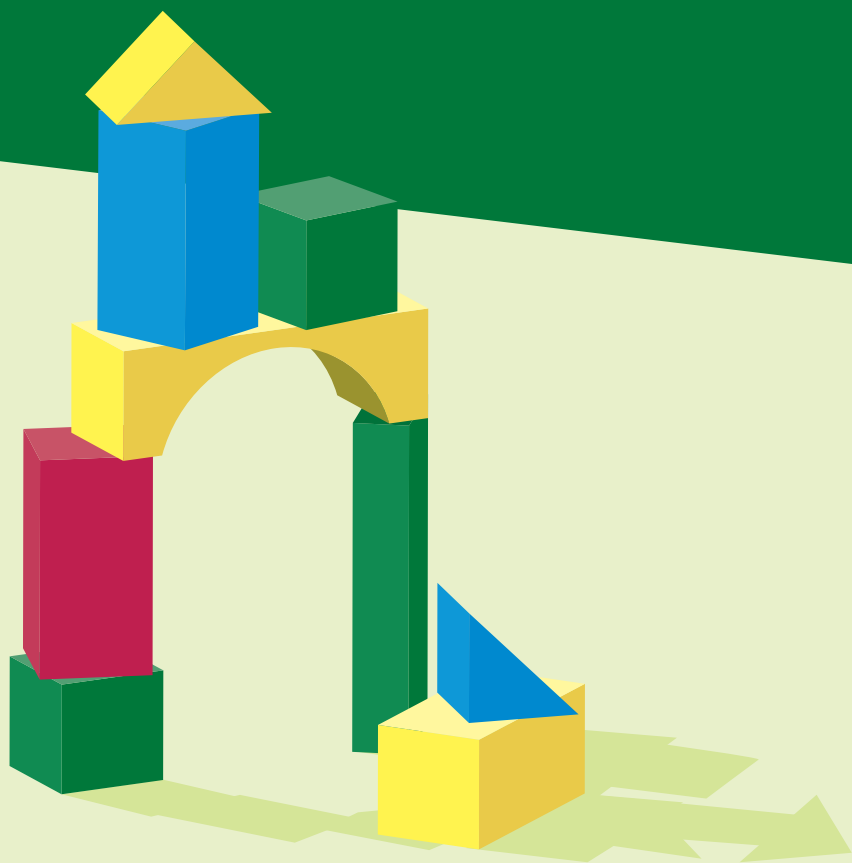
We ensure that personal integrity is protected in the workplace and prevent any form of harassment. In particular, we do not tolerate sexual harassment, discrimination and bullying.

Tip-offs or reports of violations of these basic principles can be submitted internally or through the external employee counseling service. We take these seriously: Special responsibility lies with managers and HR. The bank takes appropriate action to protect anybody affected. It arranges for tip-offs to be investigated and takes steps to remedy any shortcomings. Employees will not suffer any disadvantages unless the report is based on knowingly false information.

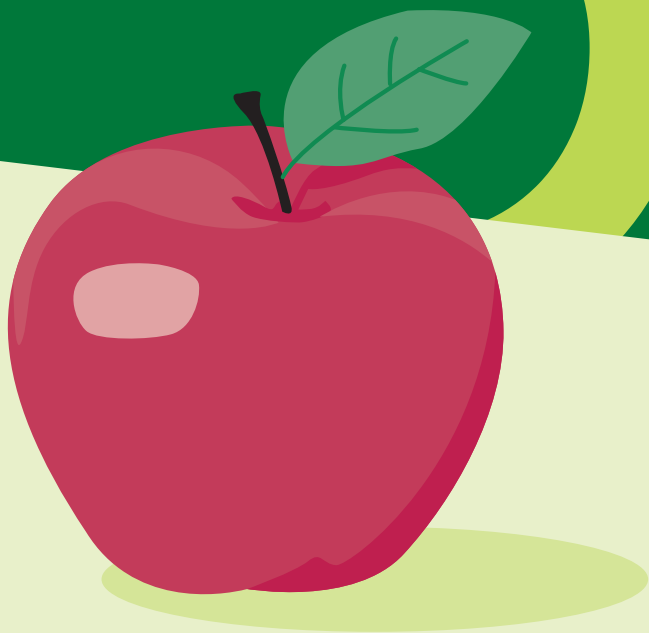


5. FOR THE REGION

As a cantonal bank with a state guarantee, we have a special responsibility to the region, its people and its economy. In keeping with this, we are committed to making Thurgau a sustainable, diverse and livable region with a strong economy.

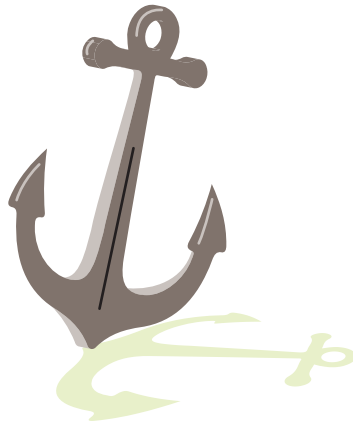


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COMMITMENT TO SOCIETY

Our bank has been firmly established in Thurgau for more than 150 years. We are an integral part of society and want to help make the canton both vibrant and attractive. As a major sponsor, we help foster cultural diversity and are actively engaged in promoting popular sports, particularly when it comes to young talent. We also attach importance to sustainability in all dimensions in our sponsorship activities.



COMMITMENT TO THE ECONOMY

The performance of our bank is closely linked to the economy of Thurgau. We recognize our responsibility to the economy. Because we attach great importance to financial stability, we adopt a conservative risk policy.

When procuring goods and services, we prioritize regional suppliers if possible. We give preference to sustainable products and services and are fair business partners.

LOBBYING

TKB is politically neutral. We represent our interests through membership of a variety of associations, including the Swiss Bankers Association, the Association of Swiss Cantonal Banks, Swiss Sustainable Finance and others.

EMPLOYEE COMMITMENT

Most of our employees are also firmly rooted in the region in their private lives. Many are actively involved in clubs and institutions. We support this individual commitment by promoting work-life balance. We also offer the opportunity to make an additional annual charitable contribution to people and nature.



Contact us.

We look forward to hearing
from you.

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