

## Regulations

Subject	<b>Code of Conduct Orell Füssli Group (Verhaltenskodex Orell Füssli Gruppe)</b>
Instruction number	REK-0002
Scope	OF Group
Valid from	01.05.2021
Released by	Board of Directors
Responsible	CEO
Author	BMU

### 1 Purpose and Background

The Orell Füssli Group attaches great importance to acting ethically and responsibly in the interests of its customers, shareholders and employees. It aims to be among the foremost companies in the sectors in which it does business. Committed to sustainable development, at the same time we take equally into account our social, economic and ecological responsibilities. In this context, trust is the basic prerequisite for the long-term success of the Orell Füssli Group. The group undertakes of its own volition to adhere to fundamental ethical and sustainable principles, thus creating a basis on which value can be generated for its stakeholders.

All employees play their part in shaping our corporate culture. This requires all of us to be aware of our responsibility and to fulfil it. The updated Code of Conduct stipulates what Orell Füssli as an employer expects of its employees and reflects these objectives. It sets out the ethical principles of the Orell Füssli Group in binding form and serves as a guideline for acceptable behaviour.

The Board of Directors and the Executive Board of the Orell Füssli Group unreservedly endorse this Code of Conduct and its implementation. The members of the Board of Directors, the members of the Executive Board and employees are expected to act consistently in conformity with the Code of Conduct.

### 2 Content of the regulation

#### 2.1 Scope and responsibility

This directive is applicable to all employees of the Orell Füssli Group. Employees who engage third parties such as contractors, agents or consultants must ensure that these are aware of the Code of Conduct and apply it accordingly. They should also oblige them to cooperate in complying with the Code of Conduct whenever they act on our behalf and stipulate this in contractual provisions to this effect. Breaches of the Code of Conduct or actions which do not conform to its principles must be reported to your line manager.

We shall systematically apply the Code of Conduct in joint ventures in which we exercise management responsibility. All companies in which a member company of the Orell Füssli Group holds an equity stake but not a majority interest are recommended to apply the Code of Conduct of the Orell Füssli Group; however, it is at least expected that the same ethical principles are adhered to.

In all other cases we shall endeavour to persuade our partners to conform to similar standards.

Line managers will inform their employees about the Code of Conduct and ensure compliance with it. This directive can be accessed at any time on the Intranet and via the external website

of the Orell Füssli Group ([www.orellfuessli.com](http://www.orellfuessli.com)). All employees actively promote the implementation of the Code of Conduct. Line managers at Orell Füssli are expected to create a climate of trust in which employees are encouraged to express their opinions and openly address compliance issues. If an employee is in doubt as to whether his conduct or that of third parties complies with the Code of Conduct, he will discuss this with his immediate superior. The Board of Directors, the Executive Board and all other managers act as models in complying with the Code of Conduct and exemplify it in their everyday work. They communicate to their direct subordinates the fundamental values and principles of behaviour embodied in the Code of Conduct in the context of their leadership and systematically call for their adherence to the Code of Conduct.

### **3 Basic principles of action**

#### **3.1 Corporate culture**

We have described our concept of leadership in the OF management guidelines. Transparent, open information, intensive dialogue and the integrity of each and every individual are desirable and necessary in this context. Managers, and also each and every employee, act as role models. They must always adhere to our Code of Conduct and our management guidelines and act accordingly. Our success is based on high ethical standards, strong team spirit, modesty and the willingness to adapt continuously to change.

#### **3.2 Human rights, protection of personal rights and mobbing**

We categorically reject any kind of child and forced labour. We also expect this from our suppliers and other business partners. We therefore make every effort to minimise this risk and oblige our suppliers to comply strictly with extensive standards and labour legislation provisions. We do not tolerate discrimination or mobbing on the basis of race, gender, religion, creed, national origin, disability, age, sexual orientation, physical or mental handicap, marital status, political views or other legally protected attributes (cf. RIK-0012 Directive regarding protection of personal rights / sexual harassment / mobbing). We endeavour to maintain a secure work environment for our employees. Any form of violence at the workplace, including threats, threatening behaviour, intimidation, attacks and similar types of behaviour is prohibited.

#### **3.3 Business integrity**

Employees perform their work in compliance with the relevant local and international legal provisions, group and divisional directives and regulations, and the requirements of the relevant industrial associations and organisations. Employees act honestly, fairly and professionally in conducting business with customers, suppliers, shareholders, partners or other stakeholders of the Orell Füssli Group. They refrain from actions which are liable to damage the reputation of the Orell Füssli Group vis-à-vis the public. Employees only enter into undertakings which they are convinced and may reasonably be convinced can be fulfilled. They take responsibility accordingly for such commitments.

Line managers have additional obligations in the context of the Code of Conduct. They must:

- set a good example in adhering to the principles and demonstrate through their own behaviour what Orell Füssli understands by acting with integrity;
- ensure that their employees understand the requirements of the Code of Conduct and have the necessary resources at their disposal in order to fulfil them;
- monitor their employees' compliance with the Code of Conduct;
- monitor to an appropriate extent third parties working on behalf of the Orell Füssli Group in order to ensure that they comply with the stipulations of the Code of Conduct;
- systematically ensure the implementation of the Code of Conduct;
- assist employees who raise issues or express doubts in good faith.

### 3.4 Antitrust and competition law

Our company is fully and absolutely committed to fair competition. We expect our employees to comply with all applicable provisions of antitrust and competition laws. We ensure that our business practices vis-à-vis suppliers, customers and competitors are compatible with antitrust and competition law, irrespective of where this business is conducted. We comply with antitrust and competition laws in all business activities and all business agreements. We reject as a matter of principle price-fixing, cartels or other activities which distort competition.

- Discussions with competitors about prices, markets, customers, volumes, strategies, etc., from a competition standpoint are prohibited.
- Price quotations and internal information on costs and prices must not be agreed or shared with competitors in advance.
- All OF quotations must be made independently of competitors.
- Participation in boycotts by other competitors vis-à-vis customers, distributors or suppliers is prohibited.
- In cases which are not clear-cut (e.g. exclusiveness agreements, restrictions on distributors, selective discount stipulations, etc.), contact our external lawyers “Cramer Seitz Schobloch Comboeuf”.

### 3.5 Discretion when handling customers' data

The Orell Füssli Group gives the highest priority to discretion vis-à-vis customers and handles all customers' data with due confidentiality. This applies both to third parties and to employees who do not need the customers' data in question in order to perform their work. The Orell Füssli Group takes all necessary administrative and technical steps to guarantee discretion in collecting, processing and storing customers' data. Customers' data are only disclosed with the customer's consent or by reason of legal disclosure requirements. We take account of the General Data Protection Regulations in Switzerland and Germany.

### 3.6 Insider trading and conflicts of interest

The Orell Füssli Group undertakes to permit the purchase or sale of shares and any share options by members of management only as provided for by law (see directive regarding RIK-0007 SIX mandatory reporting of purchases or sales of OF securities on the stock exchange), in order to prevent insider trading. Employees also undertake not to accept any or enter into commitments which are not in the interests of the Orell Füssli Group.

### 3.7 Fraud, bribery, corruption and other types of crime

The Orell Füssli Group supports the fight against fraud, bribery, corruption and other types of crime. In this context it performs its duty to exercise due care within the framework of the applicable legal provisions as well as its internal directives and regulations in the conduct of its business. It is committed to the principle of knowing its customers, agents and partners. It monitors its business relationships with due attention to risk and documents this clearly. Employees are prohibited from demanding or accepting benefits of any kind from other employees, customers, suppliers or other business partners, or to offer or grant them such benefits which do not represent contractual and due consideration for services rendered or to be rendered. Benefits which are permissible according to the requirements of Clause 3.12 are accepted from this. Our active prevention of corruption is based on the following elements:

- personnel reviews upon appointment and promotion;
- the Board of Directors and the Executive Board raising the awareness of employees to the risk of corruption;
- regular information and training;
- financial fraud at critical stages is made more difficult by precisely defined controls and four-eyes reviews by two independent persons;
- organisational separation of functions (Segregation of Duties, SoD): this means that certain tasks within a business process are not performed by one and the same function;

- allocations of authority and general directives regarding the signature of legally binding documents (cf. REK-0001 OF Allocation of Authority annex a);
- the themes of fraud and bribery are dealt with and reviewed in the context of the regular risk monitoring of the divisions (cf. REK-0005 Risk management and ICS of the OF Group);
- collecting background information on potential business partners.

### 3.8 Communication with the public

Communication by the Orell Füssli Group with the public is objective, transparent, accurate in content and prompt. Public disclosure of information regarding the Orell Füssli Group, especially to representatives of the media, is the exclusive preserve of the offices responsible for this (CEO and Chairman of the Board). In particular, employees provide no information regarding customer relationships, matters affecting individual employees, current inquiries as well as projects and other business secrets. This is subject to legal disclosure requirements in the context of relevant proceedings.

### 3.9 Donations, associations, political parties and public figures

Donations and gifts to associations, public projects, charitable organisations, political parties or politically exposed figures must be verified for compatibility with company policy and the Code of Conduct, and approved by the Group ICS Officer.

### 3.10 Terms and conditions of employment and personnel development

The Orell Füssli Group offers fair and social terms and conditions of employment as well as a pleasant working environment. It ensures that employees' health is not jeopardised at the workplace and contributes to the promotion of health. The Orell Füssli Group supports further training of its employees which is in its interests. Employees display appropriate effort and make a personal contribution.

### 3.11 Interpersonal relations

Employees respect the dignity, identity and privacy of each and every individual in their relations with each other and towards customers, suppliers, business partners, agents and other contacts. Mutual dealings are characterised by respect, fairness, support, professionalism and openness. In their working environment employees refrain in particular from any kind of discrimination due to age, disability, origin, gender, marital status, political persuasion, race or religion.

### 3.12 Handling conflicts of interest and accepting gifts

Employees pursue the legitimate interests of the Orell Füssli Group in their daily work. If an employee's private interests are actually or potentially in conflict with the interests of the Orell Füssli Group, or of customers, partners, agents, suppliers or other stakeholders of the Orell Füssli Group, the employee immediately informs his immediate superior. Examples of situations in which conflicts of interest can arise include personal relationships at the workplace (e.g. appointing a related person or being their superior), external mandates (e.g. being on the board of directors of a competitor of Orell Füssli), external employment (e.g. benefiting from a substantial interest in a supplier to OF and at the same time being employed by OF, and procuring business for this supplier) as well as accepting fees, commission, discounts, gifts, entertainment or services (e.g. accepting cash from a business partner of OF). Employees must disclose conflicts of interest to their line manager. This disclosure must be made as soon as the employee recognises that a conflict of interest could arise, and whenever possible before the employee engages in the relevant action. The line manager, i.e. the Orell Füssli Group, takes steps to resolve the conflict of interest or prevent it from arising.

Employees accept neither cash, gifts implying an obligation nor other benefits<sup>1</sup> for their professional activities from other employees or from customers, partners, agents, suppliers or companies with which the Orell Füssli Group does business. Single gifts not exceeding the equivalent value stated below are excepted:

CHF 200.-- each, CHF 500.-- per business partner and year, and a total limit of CHF 2 000.-- per annum<sup>2</sup> (Source: ASIP Charter of the Swiss Pension Fund Association).

If an employee is offered prohibited benefits, he immediately informs his immediate superior, who decides whether it should be accepted and how it should be used, and informs his line manager and the Group Risk Officer.

Gifts and invitations can be divided into the following categories:

- permissible gifts / invitations, which can be accepted without prior approval;
- gifts / invitations which are impermissible in all circumstances.

#### Usually permissible – self-check

Gifts and invitations falling within the range stated above require no prior approval. After performing the "self-check" described below, the following gifts / invitations are usually permissible without prior approval:

- business meals: in consideration of the circumstances occasional meals with business partners;
- invitations to events: occasional attendance at modest sporting, theatrical or other cultural events;
- gifts: gifts of little value, such as pens, calendars or small promotional gifts

#### Self-check

In addition to the principles set out above, you should ask yourself the following questions in order to verify whether a gift or an invitation is appropriate:

- Intent – is the gift / invitation intended merely to consolidate a business relationship, i.e. is it a normal token of esteem, or could the objectivity of the recipient in connection with a pending business decision be influenced by it?
- Value and frequency – is it a modest and occasional invitation / gift or could an obligation arise from it for you (or a third party)?
- Legality – are you sure that the gift / invitation complies with existing legislation both in your own country and in that of the donor?
- Transparency – would you be embarrassed if your line manager, your colleagues or persons outside the company were to learn about the gift / invitation? If so, then there may be doubts regarding the appropriateness of the gift / invitation.
- Appropriateness – are you applying consistent standards? We should only give or accept what we ourselves regard as permissible if circumstances are reversed.

#### Impermissible in all circumstances

Other kinds of gifts or invitations are not permitted on principle. They are permitted in no circumstances and cannot be approved by anyone:

- gifts or invitations which contravene the law;
- gifts or invitations from persons involved in a quotation or tendering process with Orell Füssli;
- gifts of cash or pecuniary benefits (such as gift vouchers, loans, shares, stock options);
- gifts on the basis of "reciprocity" (i.e. implying a quid pro quo);

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<sup>1</sup> Everything of monetary value, such as price reductions, loans, favourable terms and conditions for products or services, prices, transport, use of another company's car, utilisation of holiday facilities, shares and other securities, participation in share issues, improvements to private residences, tickets for events and gift vouchers.

<sup>2</sup> In the case of foreign currencies, the amount must be equivalent to that expressed in Swiss francs.

- invitations which are of an immoral or sexual nature, which contravene the values or guiding principles of the Orell Füssli Group or the principles of mutual respect, or could otherwise have a negative impact on the company's reputation.

So-called expediting or business initiation prepayments or similar payments by suppliers/customers, etc. are strictly prohibited.

Your line manager should be consulted in the event of any uncertainty over whether gifts / invitations are permissible or not. When making decisions regarding gifts / invitations in this category, managers in the Orell Füssli Group will apply criteria similar to those stipulated for the "self-check".

#### What must you do if you receive an impermissible gift?

A gift exceeding the stipulated monetary value may be accepted in exceptional cases if its refusal could be interpreted as giving offence. In such cases your line manager must be informed and he will decide whether:

- the recipient may keep the gift;
- the gift should be sold and the proceeds donated to a charitable cause;
- the gift should be returned to the donor.

Gifts such as cash or the equivalent, e.g. cheques, bank or postal remittances or securities, must be returned immediately.

### 3.13 Gifts by employees to third parties

Gifts by employees of the Orell Füssli Group to third parties must not prejudice the professional independence of the recipient either in fact or by implication. This applies in particular to office-holders, representatives of public institutions and public service employees. So-called expediting or business initiation prepayments or similar payments to customers, etc., are strictly prohibited.

The following must be borne in mind:

- conformity with regulations to which the recipient is subject – Is the acceptance of gifts and invitations permitted by the recipient's organisation? Dealings with office-holders in particular call for caution in this context, since in many countries they are not permitted to accept gifts or invitations;
- no gifts or invitations to third parties involved in a quotation or tendering process;
- no gifts of cash or pecuniary benefits (e.g. gift vouchers, loans, shares, stock options);
- no gifts on the basis of "reciprocity" (i.e. implying a quid pro quo);
- no invitations which are of an immoral or sexual nature, which contravene the values or the guiding principles of the Orell Füssli Group or the principles of mutual respect, or could otherwise have a negative impact on the company's reputation;
- no gift or invitation paid for out of your own pocket in order to evade a relevant disclosure / approval in this way.

#### Rules regarding government representatives, joint venture partners and delegations from state-owned enterprises

The Orell Füssli Group welcomes government representatives, joint venture partners and delegations from state-owned enterprises in its offices and manufacturing facilities. It is quite permissible to demonstrate or explain the products and technologies of the Orell Füssli Group, i.e. emphasise their advantages to decision-makers of state-owned enterprises or potential business partners as long as no attempt is made in this context to influence a decision by offering personal benefits. However, it is not permissible to meet the costs of travel and accommodation or the expenses of a delegation without the prior approval of the Head of Division. If you have queries or doubts in connection with handling gifts and invitations, approach your line manager or your Head of Division for advice.

The following limits are applicable to individual or cumulative transactions (benefits):

Gifts to individuals:

CHF 200.-- each, CHF 500.-- per business partner and year, and a total limit of CHF 2 000.-- per annum<sup>3</sup> (Source: ASIP Charter of the Swiss Pension Fund Association).

If expenses exceed the figures stated above, prior application for release of the funds must be made to the Head of Division. The Head of Division can stipulate more far-reaching regulations. All these regulations must be submitted by the Head of Division to the Group ICS Officer for examination and approval if appropriate before they are implemented.

In all cases expenses are stated as stipulated in expense-account regulations.

### 3.14 Health and integral safety

The health and safety of our employees are of the highest priority. We comply strictly with all relevant legislation regarding health and safety at work and safety standards, and promote safe workplaces.

The Safety Conference is convened by the Executive Board of Orell Füssli Ltd [OFK] and deals with technical issues in the field of integral safety:

- personnel, infrastructure, materials, know-how, environment, processes, IT- & cyber-security

It submits proposals to the Executive Board and creates the necessary preconditions for taking steps to protect the company against the effects of major damaging events. It specifies standards across divisional boundaries and is responsible for safety controlling.

### 3.15 Protection of the Orell Füssli Group's assets

Employees respect and protect the property rights of the Orell Füssli Group with regard both to infrastructure and equipment and also to intellectual property. They treat the equipment and infrastructure of the Orell Füssli Group with care and do not utilise them inadmissibly for private or non-business activities.

### 3.16 Data protection

We oblige all our employees to handle the company's property carefully and to protect it against damage, destruction and theft. Nowadays it is of the greatest importance to protect information and IT systems. The directive regarding IT security (cf. RIK-0004 IT Security) must therefore be strictly adhered to.

The personal data of our employees must be handled strictly confidentially. The provisions of data protection legislation applicable in each country must be complied with. Any kind of processing of person-related data (e.g. information on employees, customers and suppliers) must be performed in conformity with data protection legislation and Orell Füssli's basic principles.

Confidential information of any kind must be handled carefully. All confidential information, including technical, commercial and legal information, as well as trade secrets, is important company property. It is entitled to the same protection as all physical property. Our employees must ensure that they do not pass on such information to unauthorised persons either inside or outside the company. They must also ensure the confidentiality of this information vis-à-vis third parties such as customers and suppliers. Confidential information includes, for example: technical information on products and processes, customer data and business relationships with customers, non-public results reports and other financial reports, as well as cost, pricing, marketing and service strategies. This obligation also remains in effect without restriction after termination of the employment relationship.

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<sup>3</sup> In the case of foreign currencies, the amount must be equivalent to that expressed in Swiss francs.

### 3.17 Protection of the environment

The Orell Füssli Group and its employees treat natural resources as carefully as possible. Relevant ecological aspects are taken into account in the decision-making process in the case of business decisions. This is the case especially where the equipment and infrastructure utilised by the Orell Füssli Group as well as the mobility of employees are involved.

## 4 Implementation

### 4.1 Breaches and sanctions

Besides the infringement of one of the above principles of action, a breach of the Code of Conduct is also committed if:

- employees tolerate breaches of the Code of Conduct;
- employees withhold important information in the event of a putative breach of the Code of Conduct, despite a request from the office responsible;
- managers approve or tolerate a breach of the Code of Conduct or discriminate against employees who have properly reported a breach of the Code of Conduct.

Breaches of the Code of Conduct can be punished by disciplinary measures and consequences in terms of employment legislation extending to termination of the employment relationship.

### 4.2 Reporting breaches

Employees who become aware of a putative breach of the Code of Conduct are urged to inform their immediate superior of this immediately or – where this is not appropriate – to confide immediately in the Group Risk Officer or Mr Guido Seitz at the “Cramer Seitz Schobloch Comboeuf” legal practice in Zurich. Employees who have brought a putative breach to the attention of the relevant office in good faith need have no fear of adverse consequences. This is also the case if it transpires that no breach has been committed. Discretion is assured in the context of the applicable legal provisions.

### 4.3 Monitoring / Reporting Policy

Each and every employee or manager must sign a document from which it is apparent that they have received and read this directive, and will comply with it.