

Julius Bär

PRINCIPLES OF EMPLOYMENT

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Introduction

This document aims to outline principles and minimum standards of employment at Julius Baer worldwide, including key labour and people practices ('Employment Practices'), as well as rights and obligations applicable to all of Julius Baer's employees worldwide ('Employee Conduct'). Local laws and regulations will always prevail.

The principles of employment set out in this document apply to all employees of Julius Baer Group Ltd. and of its subsidiaries.

Employment Practices

Motivated and empowered employees are Julius Baer's most valuable asset. Julius Baer strives to create inspiring and inclusive workplaces where employees can grow and thrive. Individual qualities of employees are valued, enabling them to be impactful, entrepreneurial, and empowered to create value beyond wealth.

Employees enjoy the benefits of a global company with the support and collegiality of a much smaller one. Despite its size and global footprint, Julius Baer remains committed to an accessible structure with flat hierarchies, and approachable and supportive leaders. With offices around the world, Julius Baer offers an international and stimulating work environment and the opportunity to engage with a diverse team of highly motivated colleagues, bringing the best of the Bank to its clients.

Julius Baer's values have always provided a sound basis for its business. To ensure that the Bank remains the trusted partner in the face of evolving expectations from clients, employees, regulators and other stakeholders, Julius Baer relies on a culture that affirms its established beliefs and purpose.



1. Inclusive Opportunity

Julius Baer does not tolerate any form of discrimination, sexual harassment or bullying and bossing.

Art. 1 Inclusion

Julius Baer's Inclusion initiatives reflect the employer's intention to create value for employees and other stakeholders beyond its core business of managing wealth:

- A working culture of belonging is fostered, where everyone is seen, heard, and empowered to create solutions that truly advance the organisation.
- All differences, both visible and invisible, including but not limited to ethnicity, gender, age, disability, sexual orientation, gender identity, nationality, beliefs, experiences, talents, skills, as well as educational, social, and cultural background, are respected.
- The uniqueness of each individual is leveraged to foster a culture where people can thrive at work and where their contributions matter in achieving the organisation's common goals.

Art. 2 Discrimination

Discrimination is a violation of an individual's personality and health. It is defined as any statement or action designed to belittle, put another person at a disadvantage or an unequal footing because of their origin, race, gender, sexual orientation, gender identity and expression, age, language, social standing, way of life, religious, philosophical or political beliefs or a physical, mental or psychological impairment and/or other characteristics without an objective reason.

Art. 3 Sexual Harassment

Any behaviour of a sexual nature, which is unwanted by the individual concerned, constitutes sexual harassment. Examples of sexual harassment include the following forms of behaviour:

- Staring and leering or inappropriate advances.
- Promising certain advantages or threatening certain disadvantages in the workplace or in their private sphere and exerting pressure in order to obtain favours of a sexual nature.
- Pursuing (stalking) someone at work or outside work.
- Suggestive and embarrassing remarks or sexist comments and jokes.
- Displaying, pinning up, downloading or distributing pornographic material.
- Sexual and physical assault and any kind of unwanted bodily contact.

Art. 4 Bullying & Bossing

Bullying is defined as any form of systematic, hostile behaviour that continues over a certain prolonged period or is frequently repeated and which is directed at one or more individuals with the aim of tormenting, harassing, degrading or ostracising them. The subjective perception of the individual concerned is also a determining factor. Bossing refers to the bullying of employees by line managers.

Examples of bullying/bossing include when the person concerned:

- is the target of rumours, direct or indirect verbal or physical assault.
- is repeatedly interrupted when speaking or not allowed to speak or is unable to respond to criticism.
- systematically fails to receive important information or information that is otherwise made accessible to that person's environment.
- is ignored, ostracised or isolated.
- is given vexatious or degrading tasks, or is taken off important tasks, or is subjected to unjustified criticism.

Art. 5 Speak Up

Compliance with applicable laws, rules, and regulations is upheld in all locations where Julius Baer operates, including adherence to internal policies. Cooperation with regulatory authorities is conducted in a transparent and proactive manner. Employees are expected to remain vigilant and speak up if they identify anything that is not in line with Julius Baer's standards. Concerns may be raised with the Line Manager, HR, Compliance, or Risk Management, or anonymously via the Julius Baer Whistleblowing Platform.

In addition, Julius Baer offers an internal Ombudsman with whom issues can be discussed in a confidential manner.

Art. 6 Equal Pay

Julius Baer strives to base all compensation-related decisions on the principle of 'pay for performance' considering an individual's role, responsibilities and achieved performance as well as the underlying performance of the business and linkage to legitimate business considerations. Employees are hired, developed, promoted, and compensated based on merit.

Fair and equitable compensation is a cornerstone of the Group's people strategy. Julius Baer is committed to providing equal pay for work of equal value, regardless of gender or background, and works to eliminate any form of compensation-related discrimination. The employer seeks to eliminate any systemic gender bias embedded within pay-related decisions through education, performance management guidance, and regular internal pay positioning reviews from an equal pay lense across its major locations worldwide.



2. Labour Practices

Julius Baer adheres to the following labour practices, in compliance with local laws and regulations.

Art. 7 Freedom of Association

Employees are given the right to form and join organisations of their own choice as an integral part of a free and open society. The right to freedom of association involves the right of employees to interact and organise among themselves to collectively express, promote, pursue and defend common interests. This covers organised and professional organisations such as political parties, trade unions, public associations and non-governmental organisations. Freedom of peaceful assembly and of association serve as a vehicle for the exercise of many other rights guaranteed under international law, including the rights to freedom of expression and to take part in the conduct of public affairs, subject to local laws and regulations.

Art. 8 Labour Relations

Subject to local legislation, Julius Baer subscribes to collective bargaining agreements when and where required and maintains an open dialogue with employee representations, works councils, social partners, and trade unions to cultivate sound labour relations and to ensure fair wages and working conditions.

Art. 9 Minimum Working Age & Child Labour

Julius Baer complies with ILO child labour principles and all local and national minimum working age laws and regulations. It neither uses nor tolerates child labour or any other form of exploitation of children.

Art. 10 Working Time

Julius Baer promotes an annual working time model that gives employees responsibility and flexibility in managing their work time within the limits of local and national laws and regulations.



3. People Practices

Art. 11 Recruiting

Julius Baer is committed to a fair, inclusive, and respectful recruitment process. A structured, transparent, and consistent candidate experience is ensured through close collaboration between hiring managers and HR specialists, providing equal opportunities for all. The goal is to attract the best talents while upholding diversity, equity and inclusion.

Art. 12 Onboarding

New joiners have the opportunity to participate in a 'Welcome Day'. This session is designed to introduce them to key aspects of Julius Baer. Additionally, employees in client-facing roles are invited to attend the global 'Front Introduction Day'. In certain locations, a local welcome programme is also provided to further support onboarding. The onboarding is accompanied by mandatory training courses on specific topics to meet regulatory expectations and to ensure the new joiners conduct their business activities in line with internal standards.

An introduction programme, led by the responsible line manager, covers key topics to help new employees quickly become acquainted with their roles and responsibilities. In addition, a colleague appointed by the line manager serves as a 'Buddy', offering further support and guidance during the initial phase.

Art. 13 Employee Well-Being

The health and well-being of employees are central to sustainable performance and long-term success. Committed and engaged employees, supported by a culture of inclusion and care, are essential to driving innovation, excellence, and responsible growth. Julius Baer encourages employees to prioritise their physical, mental, social and financial health and well-being and offers a variety of initiatives, offerings, as well as communities and employee resource groups.

Art. 14 Flexible Working

Julius Baer seeks to encourage flexible work arrangements in order to maximise value for clients and enhance the productivity and motivation of teams and individuals. Julius Baer strives that, subject to local legislation, jurisdiction, team structure and the specific job description, employees have the option to organise their workweek by partially working from home and partially from the office to provide more flexibility to balance work and private lives.

Art. 15 Feedback Culture

Employee feedback is essential to Julius Baer's success. It helps foster a workplace where people can thrive and contribute to creating value beyond wealth.

To support this, Julius Baer actively listens to and engages with employees through regular pulse surveys.

Art. 16 Disciplinary

Julius Baer's success is built on a culture of trust shared among employees, clients and partners. One of the main drivers of this culture – alongside factors such as leadership style and open feedback – is strong risk awareness and disciplined behaviour.

To support this, a standardised global framework is in place – supporting any applicable global and local legal requirements – to consistently manage and address instances of non-compliant behaviour, as well as breaches of policies and guidelines.

This framework ensures fair and equal treatment of all employees and meets regulatory expectations by applying appropriate consequence management measures.

Art. 17 Performance

In a high performing culture, each employee works towards specific and individually assigned goals and is held accountable for achieving those goals not only from an individual perspective, but also on the level of the company, business area, department, and team. Julius Baer fosters meritocracy by dynamically linking an individual's capabilities, performance and potential to responsibility, career development and compensation. Throughout the whole personal assessment and development process, Julius Baer is committed to an open and constructive dialogue between line managers and employees.

Art. 18 Reward & Recognition

Julius Baer rewards employees for excellent performance, which includes contributing to financial success, ensuring regulatory compliance, and displaying exemplary behaviour that is in line with our corporate values and promotes the long-term success of the organisation. Salary structures aim to reflect the benchmark in all countries and locations and are matched to the individual's qualifications, competencies, and level of responsibility.

Art. 19 Talent Management

At Julius Baer, the value of internal mobility is recognised, with a commitment to identifying and developing talented individuals to grow professionally within the organisation. Providing internal development opportunities strengthens employee engagement and supports the retention of top talent, both of which are essential to the long-term success of the organisation.

To further promote internal mobility, all job openings are generally posted internally before being advertised externally. These opportunities are accessible to all employees, ensuring they have priority access to open roles and the ability to continue building their careers within Julius Baer.

The Associate Relationship Manager Programme as one of the key front career development programmes fosters a balanced approach between external hiring and internal talent development, creating a systematic foundation for succession planning and growth. The programme enables talents from multiple functional areas to develop into a Relationship Manager role, reinforcing Julius Baer's positioning as a prime spot for prime talents.

Art. 20 Promotion

Julius Baer defines nine ranks. Rank promotion process runs annually, upon the nomination by line management. Promotions are granted based on a structured and objective assessment against the applicable eligibility criteria, and aim to ensure equal opportunity and comparability.

Art. 21 Learning & Development

The Julius Baer Academy enables the organisation to proactively respond to evolving workforce skill requirements, ensuring that business needs are met and individual development goals are supported. Julius Baer invests in talent and leadership development to embed cultural and ethical excellence, accelerate performance, and sustain long-term competitive advantage. Through self-directed learning, employees and their managers are empowered to take ownership of their development priorities. This fosters a mindset of continuous growth, accountability, and high performance, translating learning into tangible results for clients and the Bank.

Employee Conduct

Employee conduct outlines the appropriate behaviour that employees are expected to follow in the workplace towards their clients, colleagues, supervisors and the overall organisation. The Code of Ethics and Business Conduct mirrors Julius Baer's aspiration to act with the utmost professional expertise and integrity. It is a reference to the principles which guide the work of all the people who represent Julius Baer, and which are also reflected in our internal policies and procedures. All employees commit through their contract to adhere to the spirit and letter of the Code of Ethics and Business Conduct.

Equally as employees are to comply with ethical and business standards, the employer has a duty of care towards its employees and the responsibility to protect them in their daily work environment. Ensuring our employees' health, safety and productivity is of utmost importance at Julius Baer and goes hand in hand with mutual respect and safeguarding restrictions, duties and obligations by all parties.



4. Workplace Restrictions

Art. 22 Smoking

Smoking and the use of e-cigarettes is prohibited within Julius Baer's premises. Furthermore, smoking is prohibited in all situations in which it could bother and disturb clients, employees, or other persons, such as, for example, at the entrance to the building. Absence from the workplace in order to smoke must not impair work performance or the provision of services.

Art. 23 Alcohol & Drugs

Alcohol may not be consumed on the premises of Julius Baer. The exceptions to this rule include official, business – or social events such as (clients) receptions, team events and the consumption of alcohol outside of working hours in areas approved by Julius Baer.

It is forbidden to consume drugs of any kind on the premises of Julius Baer.

Art. 24 Selling & Trading on the Premises

The selling of or trading in products of any kind not related to the Julius Baer business and any related advertising measures on the premises of Julius Baer, both by third parties and employees, is prohibited. This also applies to the placing of bets with a financial stake.



5. Data & Social Media

Art. 25 Data Privacy

Julius Baer processes its employees' personal data in accordance with the applicable statutory provisions of data protection law. Transfer of personal data within the Julius Baer Group around the world and disclosure to third parties is only permitted if required by management-related, administrative, system-related or other operational needs, in line with and subject to the applicable law. Details about personal data and its processing can be found in the employment contract, in the Employee Regulations, Guidelines or Handbook, in the Privacy Statements or in global and local data protection policies.

Art. 26 Respectful Handling of Data

Employees are not permitted to disclose or incite disclosure of any confidential information of any kind concerning client relationships, or any information or documents relating to the Julius Baer's business to unauthorised third parties. This confidentiality requirement remains in full force and effect even after termination of the employment contract. Employees are required to comply with all applicable global and local policies and regulations in that regard.

Employees are obliged to respect the personal rights of other employees and third parties and, specifically, to safeguard the rights of such persons to confidential handling of their personal and financial data. Within Julius Baer, only those documents and information that are necessary for the work are to be inspected or obtained, and only such knowledge as is required for the work of other employees is to be disclosed to said employees. All observations made in connection with the professional activity are to be kept secret from unauthorised third parties. These obligations continue to apply both during the employment relationship and following its termination.

Art. 27 Dealing with Social Media

By participating in online communications on any social media channels, Julius Baer's reputation and employees' privacy must always be respected and protected following our Social Media Code of Conduct. There is a big difference in speaking "on behalf of Julius Baer" (as an official spokesperson) or speaking "about Julius Baer", our business or products. The right to speak "on behalf of Julius Baer" is always reserved in any case and to an official spokesperson or to designated people within the Group.

6. General Obligations

Art. 28 Conflicts of Interest

Employees have to avoid conflicts of interest. Employees must inform Julius Baer immediately of actual and/or potential conflicts of interest and circumstances that might possibly have a detrimental effect on the employment relationship and/or performance at work, so Julius Baer can assess the position and weigh up and implement any measures accordingly. Potential conflicts of interest and circumstances that must be reported may arise, for example, from collaboration with related parties (relations or similar personal relationships), in the case of liquidity problems/over-indebtedness, or also in the case of criminal, civil, or administrative proceedings against employees or legal entities for whom or for whose actions employees are actually or de facto (partly) responsible. Julius Baer policies contain additional and more detailed provisions.

Art. 29 Safeguarding of Client Interests

Employees have a duty to safeguard and act in the interests of Julius Baer's clients on an equitable basis, as prescribed under applicable laws, internal rules and guidelines. Employees must not gain any undue advantage because of their personal relationship with individual clients of Julius Baer.

Art. 30 Anti-Money Laundering

Julius Baer attaches great importance to the prevention of money laundering. Employees are required to familiarise themselves with the applicable anti-money laundering policies and manuals and to always comply with Julius Baer's policies and manuals. Employees must also ensure that they do not commit any breach of applicable anti-money laundering ordinances or statutory provisions, or their duty to employ due care and diligence. For more details, please refer to the Global Anti-Money Laundering Monitoring Policy (JBG-2001-00).

Employees further undertake not to enter any business relationships before the identity of the contracting partner has been checked, the beneficial ownership established, the source of the funds clarified as required under applicable regulations, and all the requisite documents have been received.

Art. 31 Gifts & Entertainment

Gifts, entertainment offerings and invitations to or from existing or potential clients of Julius Baer and other third parties must not exceed a normal and reasonable value and certain frequency. An internal policy defines which gifts and invitations are generally permitted, which might exceptionally be permitted and which behaviour and business practices are per se prohibited. For more details, please refer to the applicable Gifts and Hospitality Policy (JBG-2023-00).

Art. 32 Insider Dealing

Employees must not exploit or make a third party aware of confidential facts which, if made public, would have a foreseeable material influence on the price of market or pre-market traded shares, other securities or derivatives. Insider dealing is prosecuted under criminal and regulatory law. Julius Baer implemented suitable compliance measures to prevent insider dealing and market abuse. In all other respects, the internal policies must be respected in relation to insider dealing.

Art. 33 Personal Account Transactions

The Personal Account Transaction Policy (JBG-2010-00) applies globally to all personal account transactions conducted by or on behalf of employees. It covers:

- All personal investment activities via internal Julius Baer accounts or disclosed third-party accounts. Trades executed through any brokerage or financial institution worldwide, whether within Julius Baer or externally.
- Transactions in financial instruments as listed in the policy, unless specifically exempted.
- Accounts where employees have direct or indirect beneficial ownership or control, including sole/joint accounts, accounts under power of attorney, or those influenced in investment decisions.
- The policy sets global minimum standards applicable to all employees worldwide. It prohibits certain transactions entirely, while others may be restricted for specific periods or products. All employees must ensure compliance with these rules prior to executing any transactions and must assure that they are acting in accordance with applicable laws and internal guidelines, avoiding any risk of insider trading or market abuse.

Art. 34 Secondary/Multiple Employment

Employees must per se disclose mandates, secondary occupations, substantial shareholdings, and any external work undertaken for employers or legal entities outside Julius Baer. All secondary engagements require prior approval in accordance with the Mandates, Secondary Occupation and Substantial Shareholdings Policy (JBG-2021-00). Further details can be found in the applicable policy documentation.



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The Julius Baer Group is present in around 60 locations worldwide, including Zurich (Head Office), Bangkok, Dubai, Dublin, Frankfurt, Geneva, Hong Kong, London, Luxembourg, Madrid, Mexico City, Milan, Monaco, Mumbai, Santiago de Chile, São Paulo, Shanghai, Singapore, Tel Aviv, and Tokyo.

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