

DISCLOSURE

Corporate Governance

Swiss Bankers attaches great importance to strong corporate governance and sees it as a central factor for the success of the company. A transparent and comprehensive information policy and the regulation of the relationship between management and control of the Group are essential elements of this corporate governance.

Legal Guidelines and Principles

The principles of Corporate Governance are laid down in the Articles of Association, the Organisational and Business Regulations and in other regulations and specifications. They are substantiated by directives. As a bank under Swiss law, Swiss Bankers is obliged to submit its Articles of Association, the Organisational and Business Regulations and all regulations to the Financial Market Authority for approval.

Corporate Governance Rules Swiss Bankers

Swiss Bankers' Corporate Governance Guidelines define and distribute the roles, competencies and responsibilities of the management and supervisory bodies in a clear and balanced manner and ensure appropriate controls. All corporate governance principles and guidelines are binding on the organisation and management of Swiss Bankers. These documents form the framework of Swiss Bankers' corporate governance and include the following elements:

- The Articles of Association explain the corporate purpose and the comprehensive organisational framework of Swiss Bankers.
- The internal Organisation and Business Regulations (OGR) define the responsibilities and competencies within Swiss Bankers.
- The responsibilities and competences defined in the internal organisation and business regulations (OGR) are additionally described and defined in various regulations, where applicable.

Group Structure and Shareholders

Swiss Bankers is a public limited company under Swiss law with its registered office in Grosshöchstetten, Canton of Berne, Switzerland. The Group companies of Swiss Bankers are listed in Note 5 to the consolidated financial statements (www.swissbankers.ch/en/swiss-bankers/annual-reports), together with information on the company, its registered office, purpose, share capital, participation, capital and voting rights. The accounting, valuation and balance sheet are prepared in accordance with Swiss accounting regulations for banks. The financial year ends on 31 December.

The organisational structure of Swiss Bankers is shown in the Annual Report 2022 on page 10 (www.swissbankers.ch/en/swiss-bankers/annual-reports). The shareholder base with corresponding voting rights includes the following companies: Association of Swiss Cantonal Banks, Credit Suisse (Switzerland) Ltd, Entris Banking Ltd, Raiffeisen Switzerland Cooperative and PostFinance Ltd. Information on the share in equity of CHF 10.0 million can be found in Note 10 of the financial statements of Swiss Bankers Prepaid Services Ltd, Grosshöchstetten.

Capital Structure

Swiss Bankers had a share capital of CHF 10.0 million as of 31 December 2022. The entire share capital belongs to the companies mentioned above. All Swiss Bankers shares are entitled to dividends and there are no preferential rights. As of the balance sheet date of the 2022 financial year, there are no outstanding financial instruments that could lead to a dilution of equity.

Annual General Meeting 2022

Board of Directors after the Annual General Meeting of 29 April 2022

Mr. Peter Held, independent representative, resigned from the Board of Directors as of the date of the General Meeting. Mr. Thierry Kneissler was newly elected as independent representative for a term of three years. Mr. Christoph Meister, independent representative, as well as Mr. Adrian Töngi, shareholder representative Raiffeisen Switzerland Cooperative, were both re-elected for a further term of three years.

Board of Directors

Chairman

Bernard Burkhalter

Born 1954

Current position: Management, support and processing of BEKB bank mandates and projects

Education: Commercial apprenticeship in banking, Federal Banking Diploma, Diploma in Business Administration KSZ, Diploma Swiss Banking School, Diploma SKU, Certificate Duke University USA, The Fuqua School of Business Executive Education Advanced Management Program

Committee: Member Nomination and Compensation Committee

Term of office: until the AGM 2023

Vice-Chairman

Adrian Töngi

Born 1963

Current position: Head of Banking Operations and Quality Assurance at Raiffeisen Schweiz Genossenschaft

Education: Dipl. Bankfachmann, Executive Program of the Swiss Finance Institute, Zurich

Committee: Member Nomination and Compensation Committee

Term of office: until the AGM 2025

Member

Hans Ulrich Bacher

Born 1977

Current position: Head of Support / CFO and Member of the Executive Board at Entris Banking Ltd

Education: Doctorat en économie politique at the University of Lausanne (HEC), Master in Economics at the London School of Economics

Committee: Chairman Audit and Risk Committee

Term of office: resigned as of 31 August 2022 (change of employment)

Member

Markus Locher

Born 1978

Current position: Head CSX Digital Banking and Managing Director at Credit Suisse (Switzerland) Ltd

Education: Master of Arts in Economics, lic. oec. publ. at the University of Zurich, Advanced Management Program AMP at Harvard Business School

Committee: Member of the Audit and Risk Committee

Term of office: until the AGM 2023

Member

Daniel Ritz

Born 1980

Current position: Head of Financial Accounting and Member of the Management Board at PostFinance Ltd

Education: Master of Arts in Management from the Universities of Bern and Fribourg, Bachelor of Arts in Business Information Systems from the University of Fribourg

Committee (as of 1 September 2022): Member of the Audit and Risk Committee

Term of office: until the AGM 2024

Independent member

Christoph Meister

Born 1953

Current position: Board mandates with Swiss Bankers CH/FL

Education: Dipl. Businessman, Business economist (HWV Berne), Certified Public Accountant, Former Partner Ernst & Young Ltd

Committee: Chairman Nomination and Remuneration Committee, Member Audit and Risk Committee until 31 August 2022, as of 1 October 2022 Chairman Audit and Risk Committee

Term of office: until the AGM 2025

Independent member

Thierry Kneissler

Born 1971

Current position: Self-employed since 2018 (employed by Kneissler Consulting GmbH, wholly owned by Thierry Kneissler), various board mandates in the SME and start-up environment.

Education: lic. rer. pol at the University of Bern, Executive MBA at the University of St. Gallen; CAS Board of Directors at the University of Bern-Rochester

Term of office: until the AGM 2025

Articles of Association of the Company

Each member of the Board of Directors shall be elected individually. Re-election is permissible. If a member retires before the end of his term of office, a replacement shall be elected at the next General Meeting. If the number of members of the Board of Directors falls below five, an Extraordinary General Meeting shall be held within a reasonable period of time to elect a replacement. The member elected as a replacement shall serve the term of office of his or her predecessor. The Board of Directors shall constitute itself and shall appoint from among its members a Chairman, a Vice-Chairman and may designate a Secretary, who need not be a member of the Board of Directors.

Internal organisation

The Board of Directors is the supreme governing body of Swiss Bankers. It is responsible to the shareholders for the overall management of the company and decides on all matters that are not assigned to the General Meeting of Shareholders by law or by the articles of association.

Other activities and vested interests

The other activities and vested interests of the individual members of the Board of Directors are listed in the brief biographies above.

Main tasks of the Board of Directors

The Board of Directors is responsible for steering and controlling the management of the group. It performs the duties assigned to it by law, the Articles of Association or internal regulations, insofar as these are not assigned to other bodies. In addition to the duties listed in the Articles of Association, the Board of Directors shall in particular perform the following inalienable and non-transferable duties and obligations:

- the definition and periodic review of the medium and long-term corporate goals (strategy) as well as the determination of the resources required to achieve the corporate goals (medium-term planning);
- harmonizing strategy, risks and finances;
- the determination of the organization;
- the determination of the compensation principles of the personnel and remuneration policy;
- the structuring of the accounting system, the financial control as well as the financial planning and the approval of the annual planning;
- the appointment of the members of the committees of the Board of Directors from among its members;
- the appointment and dismissal of the persons entrusted with the management;

- the supervision of the persons entrusted with the management, in particular with regard to compliance with the law, the Articles of Association, the regulations and the directives;
- responsibility for the content of the Annual Report, the preparation of the General Meeting and the execution of its resolutions;
- the handling and acceptance of the reports of the external auditors.

Other exclusive duties of the Board of Directors

- The regular exchange of information on the course of business and special events, in particular on the earnings situation, balance sheet development, liquidity, equity and risk situation;
- the establishment of an effective internal control system (ICS);
- the definition of the risk policy and risk control systems as well as the monitoring of the consolidated risk management;
- the issuance of guidelines or regulations for risk management as well as the regulation of responsibilities and the procedure for the approval of transactions involving risk;
- the decision concerning the acquisition or sale of participations in other companies as well as concerning the foundation or liquidation of subsidiaries;
- the decision concerning the establishment and dissolution of companies, branches and representative offices;
- the setting of group and overall position limits;
- deciding on the admissibility of employees to engage in part-time activities.

Subject to the inalienable and non-transferable duties, parts of the agendas of the Board of Directors may be delegated to a group of members (committees). Meetings of the Board of Directors shall be convened by the Chairman or, in his absence, by the Vice-Chairman, as often as business requires, or at the request of one of its members or the external auditors. The Board of Directors passes its resolutions by an absolute majority of the votes of the members present. In the event of a tie, the Chairman shall have the casting vote. Minutes of the meetings of the Board of Directors shall be kept and signed by the author and the Chairman.

Information and control instruments

The Board of Directors and its committees have various information and control instruments at their disposal for exercising their steering and supervisory duties vis-à-vis the Executive Board. These instruments include the strategy process, the medium-term planning, the annual planning process and as the internal and external reporting as well as the reports of the internal and external auditors.

The members of the Board of Directors regularly receive the corresponding reports, especially the monthly management controlling reports (MIS) as well as the reports on the quarterly, half-yearly and annual financial statements (consolidated financial statements and individual financial statements). These contain quantitative and qualitative information such as budget variances, period comparisons, key management figures as well as risk analyses. These reports are prepared for the operating Group companies as well as for the entire Group.

These reports enable the Board of Directors to obtain a picture of the relevant developments and the risk situation at any time. Those reports that fall within the scope of the committees' responsibilities are discussed by the respective committee and, if necessary, forwarded to the Board of Directors with corresponding proposals for a decision. The current reports are discussed in detail at the meetings of the Board of Directors. The meetings of the Board of Directors are also attended by the members of the Executive Board and other persons as required.

In 2022, the Board of Directors of Swiss Bankers held four ordinary meetings, one extraordinary meeting and one strategy meeting. The usual meeting rhythm for the full Board of Directors is quarterly, with meetings generally lasting from 8.30 am to 5 pm. Committee meetings are held on separate dates.

Nomination and Compensation Committee (NCC) and Audit and Risk Committee (PRA)

The two committees were convened in 2018 and each consists of three members of the Board of Directors, each elected by the Board of Directors. The committees are self-constituting and appoint one of their members as chairperson. The committees meet as often as business requires, but usually two (NCC) to three (PRA) times a year – as in 2022.

Tasks

The committees shall perform their duties and exercise their powers as an overall and collective body. The members have no personal powers and thus cannot issue orders. The committees submit proposals to the Board of Directors and can make decisions in individual cases, for example in the NCC.

Remuneration of the Board of Directors and the Executive Board

The members of the Board of Directors are entitled to a fixed remuneration, which is (i) determined in accordance with the duties and functional responsibilities of the members of the Board of Directors and (ii) independent of the business result.

The members of the Executive Board are entitled to (a) a fixed compensation, which is (i) calculated according to the duties and functional responsibilities of the person concerned and (ii) independent of the business result, and (b) a variable compensation (bonus). The variable compensation component shall be determined with due regard to the individual performance of the employee of the business unit concerned and the performance of the Company as a whole. The variable compensation shall be paid in cash. The NCC determines the performance targets and the type of compensation. The Board of Directors is informed about the compensation of the members of the Executive Board by means of a compensation report.

The tasks of the committees are explained in detail in the corresponding regulations.

Executive Management



Chairman
Hans-Jörg Widiger
CEO

Education

Dipl. Kfm./lic. oec.: Studied economics at the University of Duisburg (D); Senior Executive Program, Harvard Business School, Boston; Senior Executive Program, Columbia Business School, New York.



Member
Sascha Breite
CMO
(until 30 September 2022)

Education

Master of Business Administration (MBA) with focus on International Marketing & Innovation at Henley Business School (University Reading, UK), apprenticeship as information electronics technician at Siemens (Munich, Germany).



Member
Axel Liebe
CMO
(as of 1 January 2023)

Education

Master of Business Administration (postgraduate diploma in business management) at the University of St. Gallen (HSG) and further education at INSEAD (Advanced Marketing Strategy Programme, Leading Digital Transformation and Innovation) in Fontainebleau (France) and Singapore, among others.



Member
Simone Fischer
COO

Education

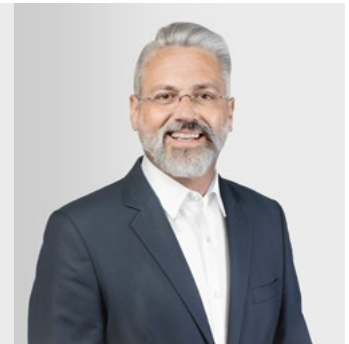
Master of Science in Graphic Arts Publishing, University of Applied Sciences RIT, Rochester (USA); Multimedia Insinööri, University of Applied Sciences EVTEK, Espoo (FIN); Dipl.-Ing. COMEM+ in Print Media Management, La Haute Ecole d'Ingénierie et de Gestion du Canton de Vaud (HEIG-VD), Lausanne (CH).



Member
Paul Kreis
CIO

Education

Business IT specialist FH/Executive MBA from the Universities of Berne and Rochester.



Member
George Marc Isliker
CFO/CRO

Education

Certified Public Accountant (CPA), Trust and Estate Practitioner (TEP), law studies at the University of St. Gallen (HSG).

The Executive Board 2023

In the reporting year, Sascha Breite resigned as Chief Marketing Officer (CMO) from the Executive Board on 30 September 2022. Axel Liebe took over as the new CMO on 1 January 2023. As CMO of Swiss Bankers, he is responsible for the areas of sales, marketing and product management.

Organisation of the leadership

The Executive Board conducts the business of the Company to the extent that this is not reserved for the Board of Directors by law, the Articles of Association or the Organisational Regulations. The CEO heads the Group and the Executive Board, which decides on the development of the business. The Executive Board is responsible in particular for the implementation of the Group's strategy defined by the Board of Directors and for its results. The CEO is thus responsible for the overall management and coordination of the Group as well as for corporate development.

Other activities and vested interests

The other activities and vested interests of the individual members of the Executive Board are listed in the brief biographies above.

Management contracts

Swiss Bankers has not delegated any management tasks to third parties.

Shareholders' participation rights

Restriction and representation of voting rights

Shareholders' participation rights comply with the statutory provisions of the Swiss Code of Obligations. There are no restrictions on voting rights. At the General Meeting of Swiss Bankers, each share entitles the holder to one vote. Shareholders may exercise their voting rights at the General Meeting of Shareholders themselves or be represented by a proxy, another shareholder with voting rights or the independent proxy. Proxies are only valid for one General Meeting at a time.

Statutory quorums

There are no regulations that deviate from Article 704 of the Swiss Code of Obligations. Accordingly, no special statutory quorums have been determined.

Convocation of the General Meeting of Shareholders

There are no provisions in the Articles of Association that deviate from the law regarding the convening of the General Meeting. The General Meeting of Shareholders is convened by the Board of Directors at least 20 days before the date of the meeting, stating the agenda and proposals. An Extraordinary General Meetings may also be convened in writing by one or more shareholders who together represent at least 5 percent of the share capital, stating the agenda items and proposals.

Agenda

The Articles of Association provide that shareholders who together represent shares with a par value of at least CHF 1 million may request that an item be included on the agenda for the Annual General Meeting.

Auditors

Duration of the mandate and term of office of the lead auditor

Ernst & Young Ltd (EY) was first elected as external auditors in 2008. Currently, Mr. Philipp De Boer is the lead auditor, holding this position since his election in 2020. The rotation frequency for this office is seven years (maximum duration) in accordance with the applicable legal provisions.

Auditing fee

EY charged Swiss Bankers CHF 0.40 million in the 2022 financial year for services in connection with the interim audits, the audit of the annual financial statements and the audit of the consolidated financial statements of the Group companies, as well as for the supervisory audit. EY charged Swiss Bankers CHF 0.22 million in the 2021 financial year.

Additional fees

In addition to the previously mentioned audits, EY also provided other services to Swiss Bankers in the areas of legal issues, taxes, projects and IT: CHF 6101 for tax issues and CHF 30,436 for IFRS training.

The Board of Directors must approve new audit subjects and any special audits. There is no fixed catalogue of criteria that are used for the approval of such additional mandates. The board of directors decides on a case-by-case basis whether the granting of the additional mandate calls into question the independence of the audit firm.

Supervisory and control instruments vis-à-vis the audit

The Board of Directors as a whole is responsible for supervising the external auditors and the Group auditors. It is responsible for dealing with the reports of the external auditors and is supported in this task by the Audit and Risk Committee.

As a rule, the external auditors report in person and in writing at the September meeting of the Audit and Risk Committee on the planning, dates and budget of the audit activities of the following year and present the head of the mandate and his deputy with brief biographies. At the following March meeting of the full Board of Directors, at which the Board of Directors approves the Annual Report for the past business year, the external auditors present orally and in writing the comprehensive report of the statutory auditors to the Board of Directors for the respective annual financial statements as at 31 December of the previous year for the Swiss Bankers Group and for the individual company Swiss Bankers Prepaid Services Ltd, Grosshöchstetten, and give an oral report on the audit activities carried out. The external auditors also attend meetings of the Board of Directors at the request of the Audit and Risk Committee.

The legal requirements must be fulfilled in the selection of the audit firm and in the assessment of the performance of the audit firm. Further decisive selection and assessment criteria for the Board of Directors are proven expertise in complex financial and valuation issues in accordance with accounting standards as well as in special topics specific to Swiss Bankers. Great attention is also paid to continuity. An in-depth assessment is carried out at medium-term intervals – usually every three to five years. The results are discussed with the audit firm.

Information policy

The reporting includes the publication of annual and semi-annual reports prepared in accordance with the Swiss Banking Ordinance for Banks, as well as the Annual General Meeting in April. In addition to mailing the annual report, it is available online to all interested parties. The annual report is available online as a document in PDF format: www.swissbankers.ch/en/swiss-bankers/annual-reports.

Agenda 2023

Annual Report 2022 – 28 April 2023

Annual General Meeting 2023 – 16 June 2023

Half Year Results 2023 – 25 August 2023