

PICTET GROUP

Supplier Code of Conduct

Pictet Group

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FOREWORD

As a responsible firm, Pictet Group is committed to integrating sustainability throughout its operations and value chain.

The Pictet Group is committed to engaging with our suppliers to reach the highest social, economic and environmental standards as they evolve.

This Pictet Group Supplier Code of Conduct sets out the basis of our responsible sourcing approach. We expect our suppliers to align with our values and principles. This Supplier Code of Conduct defines not only the minimum standards that we ask our suppliers to respect when conducting business with the Pictet Group but also the expression of Pictet Group values as applied in dealings with its various businesses and affiliates.

As our supplier, we encourage you to embrace sustainable practices, minimise environmental impact, and promote social responsibility throughout your operations and value chain.

We firmly believe in the power of partnerships to drive positive change. By collaborating with organisations aligned with our values, we can amplify our impact and advocate for a more sustainable future. Together, we can build a resilient economy that safeguards our planet for the wellbeing of future generations.

We trust that this Supplier Code of Conduct facilitates the implementation of our sustainability agenda, leads to transparent and ethical behaviour and enhances the Pictet Group's credibility in corporate sustainability management and leadership.

Laurent Ramsey, Managing Partner

INTRODUCTION

Purpose

The Pictet Group is a signatory of the United Nations Global Compact, and our actions are informed by international standards including: the United Nations' Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Convention against Corruption.

Our Supplier Code of Conduct provides guidance and principles for suppliers that do business with us so they understand our expectation and they will act in a manner that is in line with our own ambitions. These ambitions embrace models that are based on solid science and take account of environmental, social and governance factors in decision making. This includes redirecting our purchases to suppliers best positioned to tackle these challenges.

Our Supplier Code of Conduct applies to all third parties and their affiliates and subcontractors, which provide products or services to Pictet Group or any of its subsidiaries. Suppliers are expected to conduct business with the highest ethical standards, aligning with the principles outlined in this code. We recognise that our suppliers operate in various legal and cultural environments and expect compliance with all applicable laws, regulations, and industry standards in the regions where they operate and where products and services are provided.

Scope of implementation

Prior to any new or renewed contract being awarded to a supplier, standardised procedures must be completed to identify a supplier's exposure to Pictet Group's Code of Ethics and ESG commitments. The procedures depend on the ESG risk and relevance of each supplier and its product or service being provided and apply throughout the contractual relationship with Pictet Group from the onboarding stage.

PRINCIPLES

Excellence and integrity

The Pictet Group strives for service excellence and hold both our own activities and our suppliers to the highest standards. We prioritise integrity, ensuring that the legitimate interests of our clients are paramount, fostering transparency, trust, and continuous improvement. We expect our suppliers to share and respect these values.

Compliance with laws and regulation

- Compliance with all applicable laws, regulations and industry standards in the regions where suppliers operate and where products and services are provided.
- Suppliers are expected to conduct business with integrity, honesty, and fairness.

Bribery and corruption

- Suppliers warrant that they will comply, at their own expense, with all applicable laws, including, without limitation, sanction legislation, anti-money laundering, anti-bribery and anti-corruption laws or counterterrorism laws (such as, as the case may be, the Swiss Criminal Code, the US Foreign Corrupt Practices Act of 1977 or the UK Bribery Act 2010), as well as with their own codes of professional conduct and internal policies and procedures which prohibit illegal or unethical behaviors, which have any direct or indirect connection or relation to an agreement or either party's exercise of rights or satisfaction of the other party's obligations under the agreement.
- Suppliers warrant that they have not, and to their best knowledge, none of their affiliates, directors, officers, employees, or representatives have, taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person or entity to influence official action or secure an improper advantage.
- Where the concerned party acts as intermediary and/or involves further parties (e.g. underlying clients, sub-contractors), it will take the necessary measures to undertake similar procedures and appropriate due diligence with such third party(ies).

Conflict of interest

At Pictet, we prioritise long-term interests and are dedicated to recognising and mitigating potential conflicts of interest. We have robust internal mechanisms to prevent such conflicts and employees are tasked with identifying potential conflicts and proactively addressing them. If risk remains, it is escalated to management and disclosed to any affected parties. We see this as a crucial aspect of our conduct as a group and expect the same diligence from our suppliers.

Business conduct

- Suppliers shall commit to continuous improvement in all aspects of operations, including social, ethical and environmental performance.
- Suppliers are expected to deliver products and services that meet high quality and safety standards, ensuring they comply with relevant regulations.
- Suppliers should be transparent about their indirect procurement practices. Pictet Group reserves the right to audit and verify supplier adherence to this Supplier Code of Conduct. Non-compliance with this Supplier Code of Conduct may result in consequences, including contract termination.
- Suppliers must comply with this Supplier Code of Conduct and report any violations or concerns related to this Supplier Code of Conduct to the Head of Procurement of Pictet Group.
- Suppliers are expected to ensure any subcontractor to also comply with the principles set forth in this Supplier Code of Conduct.
- Suppliers shall protect employees in raising concerns about business conduct, such as putting in place a mechanism for employees to report internal breaches and grievances anonymously.

PEOPLE

We expect our suppliers to uphold fair labor practices and respect human rights within their operations and supply chain, adhering to all applicable laws and regulations. We also encourage our suppliers to foster diversity, equity and inclusion in the workplace, and create fair and equitable policies.

For more information, please see [Pictet Group's Responsible Employer](#).

Freely Chosen Employment

Suppliers ensure that all work is completed voluntarily without slavery, servitude, forced or compulsory labor and human trafficking. Workers shall have the freedom to terminate their employment at any time without penalty, upon giving prior notice.

Freedom of Association and Collective Bargaining

Suppliers shall respect the right of their employees to freely associate and collectively bargain within the boundaries of the applicable law.

Humane Treatment and Non-Discrimination

Suppliers should provide a work environment free of harassment, intimidation and bullying and should have in place internal policies regarding the prohibition and prevention of harassment and all forms of discrimination in the workplace.

Diversity, Equity and Inclusion

Suppliers are encouraged to promote diversity, equity and inclusion across their workforce and business operations. They should provide equal opportunities in their hiring and employment practices for all individuals regardless of race, gender identity, age, religion, nationality, disability, sexual orientation, or other characteristics protected by law.

Compensation and Benefits

Suppliers shall provide wages and benefits that comply with any applicable law, and which match prevailing local practices and promote pay equity.

Hours of Work

Suppliers must ensure employees are not required to work more than the local legal limits on regular and overtime hours.

Child Labor

Suppliers shall not employ children under the age as defined by the International Labor Organization conventions or by national law whichever is highest.

Health & Safety

Suppliers shall provide a safe and healthy work environment to prevent illness and workplace accidents and support physical and mental wellbeing.

CLIMATE AND ENVIRONMENT

The Pictet Group believes that no economic system will be immune to the impacts of severe climate change and is committed to playing an active role in accelerating the transition of the global economy towards a net-zero greenhouse-gas emissions future in line with science. To this end, the Pictet Group has identified key environmental requirements to guide its suppliers and expects them to adequately address any relevant environmental challenges.

Read more about our [group sustainability strategy](#) and [climate action plan](#).

Climate

- Suppliers are expected to make reasonable efforts to transition to renewable energy as per RE100 guidance.
- Suppliers are expected to adopt sustainable packaging and practices by maximising the use of environmentally friendly packaging materials wherever possible.
- Suppliers are expected to encourage responsible sourcing practices, ensuring that products and materials are procured and sourced ethically and sustainably, and services are provided in a manner consistent with ethical and socially responsible practices.

- Suppliers are expected to adopt sustainable transportation practices to minimise the environmental impact in their operations and along their value chain.
- Suppliers are expected to leverage technology for efficient procurement practices that support the company's digitalisation efforts in the order to bill process, thereby enhancing efficiency and sustainability.

Commitments and disclosures

- Suppliers are expected to maintain an environmental management system or programme appropriate to the size and nature of their operations, addressing key environmental indicators, related to GHG emissions, energy consumption and water and waste management.
- Suppliers are encouraged to disclose their emissions in CDP (Carbon Disclosure Project) and obtain a ranking of C and above.
- Depending on the sector in which they operate, suppliers should engage in Science Based Target initiatives and aim to reduce their carbon emissions in the short and long term in line with science.

The Pictet Group reserves the right to update, amend, or revise this Supplier Code of Conduct as necessary. Suppliers are required to acknowledge their understanding and commitment to this Supplier Code of Conduct.

REFERENCES

[GRI Standards](#)

[IFRS \(formerly SASB Standards\)](#)

[ILO Fundamental Conventions](#)

[UN Guiding Principles](#)

[OECD Guidelines for Multinational Enterprises on Responsible Business Conduct](#)

[RE100](#)

[Carbon Disclosure Project](#)