

JUNGFRAU

TOP OF EUROPE

Jungfraubahn Holding AG

CODE OF CONDUCT

2020



CODE OF CONDUCT

CODE OF CONDUCT JUNGFRAU RAILWAYS

INTRODUCTION THROUGHOUT THE COMPANY

As the largest employer in the region, Jungfrau Railways plays a key role in the sustainable economic and structural development of the Jungfrau region. The company is well known and draws a lot of media attention even far beyond the borders of Switzerland. Accordingly, the company is highly visible to the population, media and employees and is carefully monitored by these stakeholders. The public appearance and behaviour have a direct impact on the company's image. For Jungfrau Railways to operate successfully, it depends on smooth cooperation and the goodwill of various stakeholders. Jungfrau Railways operates in diverse environmental settings and has dealings with various people and interests.

To protect the image of Jungfrau Railways, which has been based on unmistakable quality features and strong values ever since its establishment in 1912, a code of conduct was introduced throughout the company in February 2020. The code of conduct stipulates how the employees of Jungfrau Railways should conduct themselves in their dealings with stakeholders or in connection with key topics. This framework is to serve as a central element that helps to protect and reinforce the reputation of Jungfrau Railways. The code of conduct, which was elaborated by a workgroup comprising employees and executives by order of the Board of Directors is more than a mere acknowledgement of a set of rules. It underlines the professional and personal responsibility of each individual to assume responsibility for his or her actions and to demonstrate integrity under consideration of the interests and needs of all involved. The code of conduct of Jungfrau Railways is publicly accessible under [Code of conduct | jungfrau.ch](https://www.jungfrau.ch/code-of-conduct).



The corporate culture of Jungfrau Railways is characterised by values such as customer orientation, identification, loyalty and exemplary commitment. Employees of Jungfrau Railways should identify with the company and act for the benefit of the company as a whole. The code of conduct is binding for all members of the Board of Directors as well as all employees of Jungfrau Railways and of the Jungfrau Railways Staff

Pension Fund. It is an integral part of the employment contract of all Jungfrau Railways employees. Moreover, compliance and integrity elements serve as key criteria for the employee assessments.



BUSINESS PARTNERS ALSO EXPECTED TO COMPLY WITH OUR CODE OF CONDUCT

Jungfrau Railways expects its contracting partners, such as suppliers, consultants and agents, to observe our code of conduct in the performance of their contractual duties. Existing as well as new relationships with business partners are reviewed in the context of a best-practices process in order to eliminate legal and economic risks and evaluate the respective party's trustworthiness. Apart from the fulfilment of various statutory requirements (e.g. avoidance of the accusation of a possible organisation fault pursuant to Art. 102 StGB, Money Laundering Act), the screening of business partners also serves the protection of the company against potential liability risks and reputation damage.

BRIEF OVERVIEW OF THE CODE OF CONDUCT

Apart from the commitment to a sincere, honest corporate culture and the obligation to fully comply with laws and internal regulations, the code of conduct also sets standards of the acceptance of gifts, data protection and handling of company and third-party assets. Jungfrau Railways also undertakes to protect its employees from discrimination and harassment and to promote health and safety at the workplace. Another important aspect of the code of conduct is the avoidance of conflicts of interests or the disclosure of conflicts of interests that cannot be avoided. This ensures that employees always act for the benefit of the company as a whole. The last section contains general regulations on reporting potential violations and on sanctions for offences committed by employees. All regulations of the code of conduct are further detailed in internal guidelines and work instructions.

SHORT INTERVIEW WITH MAURO PELLANDINI, HEAD OF HUMAN RESOURCES

Mauro Pellandini, you have served as Head of Human Resources of Jungfrau Railways since March 2020 and were actively involved in the introduction of the code of conduct. What does the introduction of the code of conduct mean for the company, the employees and the management?

The code of conduct demonstrates our values by describing desired and required conduct, thereby making these values come alive. No matter whether we are members of the Board of Directors, executives or employees, in our dealings with our internal and external stakeholders, we all need to be fair, transparent, appreciative and aware of the various interests as well as applicable provisions. To make sure that these important principles are duly understood, we will introduce and roll out an e-learning programme in the course of 2021 in order to convey the needed knowledge to all involved. This will create awareness of the respective topics, which in turn will affect the daily work and result in compliance with the provisions.



Mauro Pellandini, Head of Human Resources since March 2020

What other steps are taken to make sure that the code of conduct is firmly established in the company?

Though each individual in the company is responsible for complying with the principles of the code of conduct, our executives play an especially important role. They serve as role models and primary contacts for those who work under their supervision. Thus, it is important for our executives to be familiar with their individual roles. Apart from the classic management by objectives and the review of the target achievement, this includes providing meaning and orientation and engaging in change management, conflict management and mediation, staff development and entrepreneurship. All these roles require conduct in line with our values in order to ensure that these values are applied for the benefit of the company and its stakeholders. This year, we will therefore also endeavour to convey knowledge about these roles to our executives and promote ongoing interchange of experience in order to maximise the learning effect.

Does the code of conduct contain any points that you especially take into consideration in your daily work?

Apart from the content of the code of conduct, this would doubtlessly be the fact that I am confronted with diverging interests in almost every situation. In such situations, I endeavour to accommodate these interests in my work and in my solution proposals under consideration of value-oriented conduct in line with the principles of the code of conduct. Where I am not able to solve this predicament, I endeavour to find alternative ways together with the people involved.

RESPONSIBLE PUBLISHER

Jungfraubahn Holding AG
Harderstrasse 14
CH-3800 Interlaken
Switzerland

PICTURE CREDITS

David Birri Photography GmbH
Jungfraubahn Holding AG

CONTACT

Media

Kathrin Naegeli
kathrin.naegeli@jungfrau.ch

Investor Relations

Christoph Seiler
christoph.seiler@jungfrau.ch

Tourist Information

Rail Info
info@jungfrau.ch



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WWW.JUNGFRAU.CH/BUSINESS-REPORT