Conflict of Interest Policy

Group policy

xstreco

Contents

Approved by	The Board of Directors of Xstreco AG
Issued by	Executive management
Issued on	01.09.2026
Version	2.1

1 Introduction

1.1 Purpose and Scope

1.1.1 Purpose of the Policy

This policy sets out how actual, potential and perceived conflicts of interest are identified, disclosed, assessed and managed across the Group, and what those subject to it must disclose.

1.1.2 Scope and Applicability

This policy applies to all employees, directors, officers, and contractors under Xstreco's direct supervision, working for any Xstreco office or industrial asset directly or indirectly controlled or operated by Xstreco worldwide. Where the Group holds an interest in a joint venture that it does not control or operate, it uses its influence to encourage conduct consistent with this policy.

2 Policy Statement

2.1 Group’s Stance on Conflict of Interest

A conflict between a personal interest and the interests of the Group must be avoided where it can be, and disclosed and managed where it cannot. Taking part in a decision in which the person concerned has an undisclosed interest is prohibited. Everyone subject to this policy must disclose, on appointment and thereafter whenever one arises, any interest of the kind described in section 3.1. A disclosure required by this policy is made in writing to the person’s line manager and to the compliance function, which assesses it, decides with the line manager how the interest is managed, and records the disclosure and the outcome.

2.2 Legal Implications

Article 321a of the Swiss Code of Obligations requires an employee to safeguard the employer’s legitimate interests. Articles 717 and 717a require members of the board of directors and of the executive management to act in the interests of the company, to inform the board immediately and fully of any conflict of interest affecting them, and require the board to take the measures needed to protect those interests. In Peru, Articles 171 and 180 of the Ley General de Sociedades impose an equivalent duty of loyalty and require a director with a conflicting interest to abstain. The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and ISO 37001 are standards and frameworks rather than binding law. Non-compliance with this policy, and the conduct it prohibits, may result in reputational damage, legal penalties, civil liability, and internal disciplinary action, including termination.

3 Key Principles and Guidelines

3.1 Specific Principles or Guidelines

This policy requires the following principles to be applied:

(a) Personal Relationships: A close personal or business relationship with an individual or entity that may influence a business decision must be disclosed.

(b) Outside Employment: External work that conflicts with the duties owed to the Group by a person subject to this policy, or that creates a perception of bias, is prohibited.

(c) Financial Interests: A financial interest held by an employee or a related party in a competitor, supplier or customer that may affect objectivity must be disclosed.

(d) Gifts and Hospitality: Offering or accepting a gift or hospitality that could influence, or appear to influence, a business decision is prohibited. Any other gift or hospitality must be reasonable, infrequent, transparent and recorded. See also the Anti-Corruption and Bribery Policy.

(e) Recruitment and Promotion: Taking part in a hiring or promotion decision involving a relative or a close personal contact is prohibited.

3.2 Examples and Applications

(a) Personal Relationships Affecting Procurement: An employee involved in procurement decisions has a close personal relationship with a supplier. This must be disclosed and the employee’s involvement managed.

(b) Outside Employment: An employee works part-time for a consulting firm that also bids for Group contracts. This is a conflict. It must be disclosed and the external work is prohibited.

(c) Undisclosed Financial Interests: An employee holds shares in a competitor and takes part in strategic planning. This must be disclosed to the employee’s line manager and to the compliance function.

(d) Influence in Hiring: A manager takes part in the hiring process for a relative. This must be disclosed and the manager must take no part in the decision.

(e) Gifts During Negotiations: An employee is offered a valuable gift by a vendor during contract negotiations. The gift must be declined and the offer reported.

4 Roles and Responsibilities

4.1 The Board

Oversight of this policy rests with the board. The board approves this policy and each revision of it. A conflict of interest affecting a member of the board or of executive management is disclosed to the board immediately and in full, and not through the route in section 2.1. The board assesses the disclosure, decides the measures required, and records both. The person concerned takes no part in that decision.

4.2 Executive Management

Executive management issues this policy, provides the means required to apply it, and is accountable to the board for its application. Where this policy requires a matter to be escalated, it is escalated to executive management.

4.3 Responsibility for This Policy

Responsibility for the day-to-day application of this policy is assigned within the Group. This policy requires that the assignment be recorded in the Schedule of Policy Assignments, an internal document, be kept current, and be made known to those subject to this policy. Where this policy refers to the compliance function, it means the person or persons holding that assignment at the relevant time, whether or not a separate department exists.

4.4 Those Who Direct the Work of Others

Anyone who directs the work of others is responsible for applying this policy in the work they direct, for making those they direct aware of it, and for passing on a concern raised with them.

4.5 Everyone Subject to This Policy

Everyone subject to this policy must comply with it, must raise a concern where they believe it has been or may be breached, and must co-operate with any enquiry into such a concern.

4.6 Counterparties

Counterparties must meet the standards in this policy where their contract with the Group so provides, and may raise a concern through the channels in section 5.1.

4.7 Those Responsible for Recruitment and Employment Matters

Those responsible for recruitment, for terms of employment and for promotion are responsible for ensuring that the disclosure this policy requires on appointment is made as section 2.1 provides, and for applying, in the decisions for which they are responsible, the measures decided under that section.

5 Reporting and Monitoring

5.1 Reporting Mechanisms

5.1.1 Internal Reporting

A concern under this policy may be raised with a line manager, with any member of executive management, or with the compliance function. A concern may also be raised through the web reporting form at xstreco.com/report, by writing to compliance@xstreco.com or codeofconduct@xstreco.com, both of which reach the compliance function, or by telephone on +41 41 562 32 90, asking for the compliance function. Retaliation against a person who raises a concern in good faith is prohibited.

5.1.2 External Reporting

A person who is not employed by the Group may raise a concern through the web reporting form at xstreco.com/report, by writing to compliance@xstreco.com or codeofconduct@xstreco.com, by telephone on +41 41 562 32 90, or by post, marked 'Confidential - Compliance', to the address at the end of this document. A concern may be raised in English or in Spanish. A name and contact details are not required, and a concern raised without them is assessed in the same way. The Group's website provider records basic technical data with every submission, so a report made through the form is not technically anonymous, and a call is not anonymous; a report sent by post can be.

5.2 Monitoring Procedures

This policy requires that its application be kept under review, and that a record sufficient to show how it has been applied be kept. In particular, this policy requires:

(a) that compliance with this policy be reviewed on the cycle stated in section 8;

(b) that concerns raised under this policy, and the way in which each was resolved, be recorded;

(c) that the risk this policy addresses be reassessed whenever the Group's activities change materially;

(d) that matters which are unresolved, which recur, or which are systemic be escalated to executive management and, where the law requires it or it is otherwise appropriate, to the competent authorities;

(e) that those subject to this policy be able to demonstrate, from the records kept, that its requirements were met.

The means used to meet these requirements are proportionate to the size of the Group and to the scale and nature of its activities at the time, and are extended as those change.

6 Training and Awareness

6.1 Awareness on Appointment

This policy requires that everyone subject to it be made aware of it on appointment and be given the instruction needed to apply it in their role. The form and the depth of that instruction are proportionate to the role.

6.2 Continuing Awareness

This policy requires that awareness of it be refreshed on the cycle stated in section 8, and whenever the policy is revised or an event makes it necessary, and that those in roles carrying greater exposure to the risk this policy addresses receive instruction appropriate to that exposure.

7 Compliance and Consequences

7.1 Reporting Non-Compliance

Everyone subject to this policy must report suspected violations, as must counterparties where their contract with the Group so provides. The identity of the person making a report is treated as confidential and is not disclosed except where disclosure is required by law or is necessary for the enquiry, and then only to the extent necessary. Retaliation against a person who reports in good faith is prohibited.

7.2 Consequences of Non-Compliance

Violations may result in disciplinary action, including termination of employment or contract, and may trigger legal proceedings.

8 Review and Revision

8.1 Review Frequency

8.1.1 Review Cycle

This policy is reviewed at least once in every two calendar years.

8.1.2 Event-Triggered Review

A review is carried out, whether or not one is due under the cycle, whenever a change in the law, a material change in the Group’s activities, or an event arising under this policy makes one necessary.

8.1.3 Conduct and Outcome of the Review

The review is carried out by the holder of the responsibility described in section 4.3. Its outcome is submitted to the board, and any revision resulting from it is approved by the board before issue.

8.2 Revision History

8.2.1 Version 2.1 - 01.09.2026

Approved by the board and issued by executive management following a scheduled review of the suite. The amendments are editorial and clarifying; the policy positions stated in version 2.0 are unchanged.

8.2.2 Version 2.0 - 01.01.2026

Approved by the board and issued by executive management, replacing the first issue.

8.2.3 Version 1.0 - 02.06.2025

First issue.

8.2.4 Superseded Versions

Superseded versions are retained. Each revision is communicated to those subject to this policy.

9 Appendices

9.1 Glossary of Terms

(a) Conflict of Interest: A situation in which a personal interest interferes with the interests of the Group, or may reasonably appear to do so.

(b) Related Party: A person or entity with a close personal or business relationship to an employee, director or officer.

(c) Recusal: Withdrawal from a decision-making process because of a conflict of interest. This policy requires recusal in the cases provided for in sections 2.1, 3.1 and 4.1, which include a decision in which the person concerned has an undisclosed interest, a hiring or promotion decision involving a relative or a close personal contact, and the board's decision on a disclosure by the person concerned.

(d) Disclosure: The declaration of a conflict of interest so that it can be assessed and managed.

(e) Perceived Conflict: A situation that may appear to be a conflict to others, even if it is not.

(f) Actual Conflict: A real and existing conflict that compromises objectivity.

(g) Potential Conflict: A situation that could develop into a conflict if not managed.

9.2 Related Legislation

9.2.1 Local Legislation

In Switzerland, Article 321a of the Code of Obligations, on the duty of loyalty of the employee, and Articles 717 and 717a of that Code, on the duty of care and loyalty of the board of directors and the executive management and on the disclosure of conflicts of interest to the board. In Peru, Articles 171 and 180 of the Ley General de Sociedades (Ley N.° 26887), on the duty of loyalty of directors and on abstention where a director has a conflicting interest.

9.2.2 International Standards and Frameworks

(a) OECD Guidelines for Multinational Enterprises on Responsible Business Conduct: Recommendations to enterprises, including on integrity.

(b) ISO 37001:2025: Requirements for an anti-bribery management system, including measures on conflicts of interest.

> "Xstreco's policies set the standards that govern how the Group conducts its activities and how that conduct is assessed."

Xstreco AG
General-Guisan-Strasse 6
CH-6300 Zug
Switzerland

Email info@xstreco.com
Web xstreco.com