

SUSTAIN- ABILITY REPORT

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OUR COMMITMENT TO SUSTAINABILITY



As an annual recommitment to our customers, employees and other stakeholders since 2020, we continue to publicly provide comprehensive insights into our sustainability approach and performance by applying GRI Standards. This Sustainability Report also contains disclosures in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) framework and serves as the report on non-financial reporting matters required by art. 964a to 964c of the Swiss Code of Obligations.

“At Swissquote, we are committed to delivering long-term and sustainable value. As such, the integration of sustainability factors continues to gain importance in how we define and measure performance.

I expect our stakeholders to take an increasingly holistic view of our strategy, one that considers both financial and non-financial information. These dimensions are essential not only to assess our performance, risk profile and growth opportunities, but also to understand the broader impact of our activities.

We believe that the performance of a company should be measured through both financial and non-financial achievements. While financial results remain fundamental, non-financial outcomes - including our environmental, social and governance contributions - provide meaning and purpose to our employees and reinforce our long-term relevance as an organisation”



YVAN CARDENAS
CFO

OUR COMMITMENT TO SUSTAINABILITY

OUR UNDERSTANDING

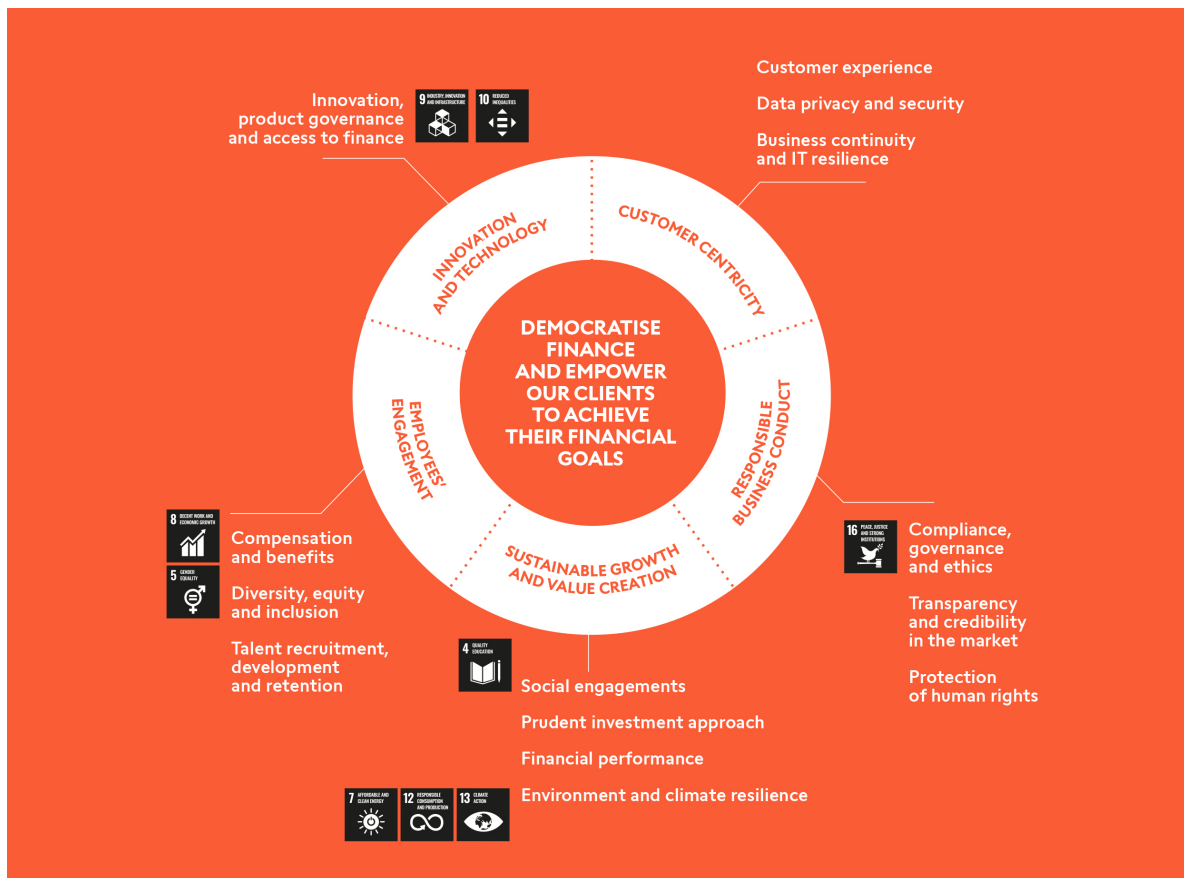
We strive to deliver long term sustainable value to society and aim to prioritise the application of ESG criteria in our strategic decisions and day-to-day activities.

At Swissquote, our mission to “democratise finance and empower our clients to achieve their financial goals” serves as the foundation of our sustainability efforts. Our sustainability strategy brings this mission to life through five key pillars, each reflecting our commitment to creating long-term value for all stakeholders: innovation and technology, responsible business conduct, customer centricity, sustainable growth and value creation and employee engagement.

For us, this means that we challenge convention on the delivery of innovation and technology, constantly pioneering

new and better ways of banking. We build relationships based on trust, conducting our business responsibly and transparently. We champion our customers by delivering exceptional products and services, creating a bespoke user experience that enhances as well as eases banking and investment decision-making, and we relentlessly seek out our clients’ opinions to understand their needs, motivations and aspirations. We cherish our employees and work hard to make Swissquote an attractive place to work. Our understanding of sustainability drives us to deliver sustainable growth and create value for all our stakeholders, which includes reducing our environmental footprint.

Our five key pillars are directly connected with our material topics and with specific UN Sustainable Development Goal (SDGs). Aligning our sustainability strategy with the UN SDGs enhances transparency and credibility in our reporting, showcasing our commitment to globally recognised standards.



OUR COMMITMENT TO SUSTAINABILITY

BUSINESS MODEL

Swissquote originated as a financial platform that revolutionised Swiss securities trading in 1996 by offering free access to the pricing of all securities traded on the Swiss Exchange. Today, Swissquote is a global financial group with main presence in Switzerland and offices in Gland, Zurich, Bern, London, Hong Kong, Dubai, Luxembourg, Singapore, St. Julian's, Limassol, Bucharest and Cape Town. With 1,448 employees including 1,202 in Switzerland, we generate an operating income exceeding CHF 720 million.

Please refer to pages 14-15 for a visual representation of our business model and value chain including the key activities, resources, and stakeholders that drive value creation across our business.

Our strategy stems from our clear vision: to be the first bank for digital-first mass affluent traders and investors, challenging the code to deliver innovative services and products that make financial opportunities accessible to ambitious, self-directed people.

Our strategy centres on the long-term growth of our operations, emphasising innovative products, enhancing client experience, and expanding into new markets. To achieve sustainable growth, we carefully balance profitability and capital efficiency. We have pioneered online securities trading and steadily expanded our services over the years. Today, we have become a digital universal bank and our business model stands on three core pillars:

- The Trade pillar provides a comprehensive app covering all trading needs: securities, forex, CFDs, cryptocurrencies, and thematic trading. Notably, we were the first Swiss multi-asset platform to offer cryptocurrencies.
- The Invest pillar makes investing and saving accessible, offering portfolio solutions, sustainable investing, and savings plans.
- The Bank pillar includes services like debit cards, online payments, eMortgages, and loans.

Together, these pillars create a holistic financial ecosystem, ensuring seamless access to trading, investing, and banking solutions. Additionally, the company's treasury function oversees Swissquote strategy for safeguarding financial interests including risk management strategies, regulatory compliance, and the integration of ESG criteria into our own investment decisions. This approach is designed to protect Swissquote's assets and boost long-term risk-adjusted returns for our stakeholders.

We offer over three million tradable financial products online across all types of financial instruments, ensuring a

superior customer experience with competitive and transparent pricing. In addition to trading and investment, we offer high-quality 360-degree banking and credit solutions ensuring a holistic and customer-centric approach.

Swissquote collaborates with a broad network of business partners to create value across the financial ecosystem. These include financial partners such as banks, stock and crypto exchanges, brokers, prime brokers, liquidity providers, and market makers. Additionally, we engage with suppliers such as data feed providers, software engineering firms, IT infrastructure providers, office space landlords, and professional service firms, including those in advertising, sponsorship, consulting, and law. Other key inputs the group relies on in its value creation process are capital and infrastructure (financial resources coming from shareholders and customers as well as infrastructures such as public infrastructure and physical fixed assets supporting financial stability and sustainable growth), employees and know-how (human and intellectual capital driving innovation, ensuring compliance and the delivery of high-quality services) and regulations (adhering to relevant regulations ensuring transparency, financial security, and compliance with legal and ethical standards, reinforcing the bank's credibility). As a digital financial services provider, our value chain primarily consists of capital, software, and data flows, with limited physical transactions. Our influence on stakeholders is proportional to the size of our operations. While we have identified a limited impact on our upstream business partners, we serve two key customer segments on the downstream side:

- Private clients
- Institutional clients

Indeed, with a diverse range of products and services, we cater to all types of customers, including retail, affluent and high-net-worth individuals (HNWI), corporate, family offices, fund managers, asset managers, brokers, and banks. For details on how we integrate ESG criteria into our solutions (including ESG bonuses on Lombard loans and Swissquote's ESG tools) refer to the sections on Innovation, product governance, and access to finance.

OUR COMMITMENT TO SUSTAINABILITY

The revenue model is diversified, with income generated from both transactional and non-transactional sources. Transactional income (53%) comes from trade commissions, FX transactions, eForex, and crypto-related revenues. Non-transactional income (47%) is driven by custody and management fees, interest income, and other non-transactional revenues. This diversification allows us to benefit from market conditions while maintaining a stable income stream from our multi-asset platform and banking services.

Our business model implies that Swissquote does not typically hold a management mandate or decision-making authority on its customers' assets. As a result, these assets qualify as assets under custody rather than assets under management **GRI 2-6**.

SUSTAINABILITY GOVERNANCE

Sustainability is an integral part of Swissquote's strategy. Swissquote's Board of Directors is ultimately responsible for all environmental, social and governance (ESG) decisions and supervises the achievement of the objectives assigned to the Executive Management and, indirectly, to employees eligible for cash bonuses, which include ESG-related objectives. The Board consists of eight members and has two board committees that make recommendations to the Board on specific matters. These two committees have specific functions related to non-financial matters as defined in the publicly available dedicated charters.

In particular, it is worth noting that:

- As part of its activities, the Audit & Risk Committee monitors non-financial reporting processes and internal controls, provides recommendations to the Board on reporting frameworks and standards as well as assurance scope, reviews the content of the non-financial report and assist the Board in fulfilling its responsibilities related to non-financial reporting.
- The Nomination & Remuneration Committee follows up on the achievement of annual objectives assigned to the Executive Management and indirectly employees eligible for cash bonuses, which include ESG-related objectives.

Please refer to page 325 of the Task Force on Climate-related Financial Disclosures Report for more details about their respective roles.

An overview of the Board and its committees, including their functions and responsibilities, can be found in the Corporate Governance Report starting on page 172. None of the Board members undertakes activities, holds mandates or has vested interests other than described in Section 3.1

starting on page 181. For more information on activities and vested interests of the Board, see Corporate Governance Report, page 190 **GRI 2-15**.

In 2023, all Board members attended ESG training, including a refresher on double materiality. The session covered ESG demand drivers, Board responsibilities, Swissquote's sustainability journey, and peer practices **GRI 2-17**.

The Chair of the Board ensures that all relevant matters are part of the Board meeting agenda and subject to appropriate follow-up (at least annually). Relevant matters include, among others, strategy, business, financial risks, risk management, compliance matters as well as sustainability (including environmental risks). ESG-related topics and risks are presented to the Board mainly during the Annual Conference on Risks and other meetings as commended by the circumstances **GRI 2-12**. Depending on the topic of concern, the corresponding department will prepare dedicated reporting to the Board including negative impacts and remediation measures, if applicable. For example, employee-related topics are part of the reporting from the Human Resources department to the Board of Directors **GRI 2-25**. For more information on the governance structure and composition, nomination and selection processes, together with details on the Chair of the Board, see Corporate Governance Report, pages 192-200 **GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-12**.

The Board delegates the duties of implementing the business strategy, including sustainability matters, to the Executive Management, which reports back to the Board of Directors during Board meetings or otherwise as appropriate **GRI 2-13**. A cross-departmental working group overseen by the Executive Management is in charge of assisting with implementation of the strategy and meets at least annually. It comprises members of the management and employees from various departments such as Finance, Human Resources, Legal, Controlling and Risk, Asset and Liability Management and Treasury, Marketing, Product Strategy, IT and Security, Software Engineering, Data Management, Building and Support, and Investor Relations. The Executive Management oversees progress made on the sustainability strategy.

The purpose of Swissquote's remuneration policy is to encourage the delivery of long-term sustainable growth and performance to shareholders, promote our vision and strategy and foster the achievement of our sustainability goals. The policy is designed to attract and retain qualified employees and reward achievements as well as long-term performance. It is also elaborated with due care to the Group's success and stage of development and align the interests of the Board and the Executive Management with those of shareholders.

OUR COMMITMENT TO SUSTAINABILITY

The objectives assigned by the Board of Directors to the Executive Management as well as indirectly to employees eligible for cash bonuses are classified in three categories: financial objectives, growth objectives and ESG objectives (15% weight). These objectives are derived from the materiality assessment, which is a cornerstone of the Group's sustainability strategy. For more information on the remuneration policy and how it is determined, see the Remuneration Report pages 220-252 **GRI 2-19, GRI 2-20**.

In line with our commitment to transparency, our Code of Conduct, Supplier Code of Conduct, Speak Up (Whistleblowing) Policy, as well as some other key Sustainability policies are publicly available on our website, under the corporate documents section.

The Board of Directors approved the sustainability-related materiality matrix and the Sustainability Report as part of the Annual Report prior to publication **GRI 2-14, GRI 3-1**.

OUR COMMITMENT TO SUSTAINABILITY

MATERIALITY ASSESSMENT

Our aim is to present our contribution to society in a credible way. This includes focusing on topics where we, as a specialised financial services provider, can make a difference. By engaging with our stakeholders and analysing the issues that matter most, we ensure our efforts drive positive change where it counts. Swissquote has determined the most relevant topics by assessing the impacts of its business activities on sustainable development and the relevance of these topics on Swissquote’s long-term success. These priorities form the foundation of our sustainability strategy and reporting.

In 2023 we conducted a comprehensive double materiality assessment. Laws, standards and frameworks, as well as partners and competitors, were included in the analysis. We evaluated topics based on potential impacts from both an outside-in (financial materiality) and inside-out (impact materiality) perspective and finally identified 15

topics as material. In 2024, we decided to conduct interviews with external experts to assess the need for changes and updates to the matrix. For more details on these processes, please refer to our Sustainability Reports 2023 or 2024.

In 2025, as part of our stakeholder engagement, we decided to conduct interviews with customers to assess the need for changes and updates to the matrix. We conducted an anonymous survey with a sample of customers aiming at critically review and, if necessary, update the material topics, as well as to refine the descriptions of the identified topics, impacts, risks, and opportunities. The customers were asked to evaluate the current materiality assessment based on the descriptions of material and less material (descoped) topics, as well as their impacts, risks, and opportunities.

The customer surveys confirmed the relevance of all material topics in Swissquote's current materiality matrix.

We completed our materiality matrix review with the support of external consultants, who analysed a range of sources to ensure the matrix’s completeness and relevance.

Our materiality matrix GRI 3-2

RELEVANCE FOR LONG-TERM BUSINESS SUCCESS OUTSIDE-IN ↑	VERY HIGH	<ul style="list-style-type: none"> Customer experience Financial performance Talent recruitment, development and retention 	<ul style="list-style-type: none"> Business continuity and IT resilience Compliance, governance and ethics Data privacy and security 	<ul style="list-style-type: none"> Innovation, product governance and access to finance 	
	HIGH	<ul style="list-style-type: none"> Compensation and benefits Transparency and credibility in the market 	<ul style="list-style-type: none"> Diversity, equity and inclusion Prudent investment approach 		
	MEDIUM	<ul style="list-style-type: none"> Environment and climate resilience Protection of human rights Social engagements with communities 			
	LOW				
		LOW	MEDIUM	HIGH	VERY HIGH
		INSIDE-OUT → IMPACT RELEVANCE OF OUR BUSINESS ACTIVITIES ON PEOPLE, PLANET AND ECONOMY			

OUR COMMITMENT TO SUSTAINABILITY

STAKEHOLDER ENGAGEMENT

We strive to integrate our stakeholders' perspectives at the core of our business strategy. The materiality assessment helps us formalise our engagement with our most important

stakeholders: those who either contribute to the successful business activity of Swissquote or are influenced by our business activity **GRI 2-29**.

Our approach to stakeholder engagement

Stakeholder group	Examples of stakeholder engagement	Key topics and concerns raised
Clients	<ul style="list-style-type: none"> - Annual global satisfaction survey - Biannual Net Promoter Score® measurement - Additional targeted surveys - Direct point of contact for business and institutional customers - Focus groups - Personal and email communication - Physical and online events - Social media - Swissquote Trading Day and marketing events - Webinars and educational contents 	<ul style="list-style-type: none"> - Data privacy and client confidentiality - Platform usability and reliability - Safeguarding of assets - Pricing - Time to analyse markets - Understanding market trends to trade successfully - Service/support - Independence - Expertise of their broker/bank
Investors	<ul style="list-style-type: none"> - Biannual financial results presentation - Investor roadshows (monitor dialogue) - Annual General Meeting - Engagement programme - Physical and online meetings 	<ul style="list-style-type: none"> - Business growth/financial performance - Transparent and long-term strategy - Management of risks - Reliable, timely, high-quality information - Sustainability criteria
Employees	<ul style="list-style-type: none"> - Quarterly engagement survey - Additional selected surveys - Q&A sessions with Executive Management - Department-level discussions - Full Annual Management Meeting - Staff meetings - Annual performance appraisal 	<ul style="list-style-type: none"> - Fair remuneration - Enjoyable environment - Career planning and development - Recognition - Work-life balance - Safe workplace
Regulators	<ul style="list-style-type: none"> - Regulatory reporting - Regular contacts - Engagement in industry associations such as CMTA - Involvement in consultations 	<ul style="list-style-type: none"> - Compliance with applicable laws and regulations - Proper business conduct - Application of best practices - Management of conflict of interests - Proactive reporting
Local communities	<ul style="list-style-type: none"> - Sponsoring of local events - Participation in university and association committees - Giving to charitable organisations 	<ul style="list-style-type: none"> - Payment of taxes - Philanthropy - Attractive employer

How we respond to the needs and concerns of our stakeholders is outlined in the following sections.

OUR COMMITMENT TO SUSTAINABILITY

CLIENTS >> Innovation, product governance and access to finance, Customer experience, Transparency and credibility in the market, Data privacy and security, Business continuity and IT resilience

INVESTORS >> Financial performance, Compliance, governance and ethics, Prudent investment approach

EMPLOYEES >> Compensation and benefits, Talent recruitment, development, and retention, Diversity, equity, and inclusion

REGULATORS >> Compliance, governance and ethics, Environment and climate resilience, Protection of human rights

LOCAL COMMUNITIES >> Social engagements with communities, Environment and climate resilience

OUR COMMITMENT TO SUSTAINABILITY

Memberships, associations and commitments to external initiatives

Swissquote actively participates in various associations and other organisations and commits to external initiatives, including:

- Asset Management Association Switzerland (AMAS);
- Associazione Bancaria Ticinese (ABT);
- Association des Banques et Banquiers Luxembourg (ABBL);
- Association of Financial Crime Prevention Professionals (AMLPP);
- Association of Swiss Advertisers (SWA/ASA);
- Association Vaudoise des Banques (AVB);
- Capital Markets and Technology Association (CMTA);
- Commission Vaudoise pour la Formation Bancaire (CVFB);
- Crypto Valley Association (CVA) ;
- EqualVoice United ;
- Europol Financial Intelligence Public Private Partnership (EFIPPP);
- Gesellschaft für Marketing (GFM) ;
- Groupement des Compliance Officers de Suisse Romande et du Tessin (GCO);
- Groupement des Entreprises Multinationales (GEM) ;
- Institutional Investors Group on Climate Change (IIGCC);
- OpenWealth Association;
- Partnership for Carbon Accounting Financials (PCAF);
- Swiss Association of Wealth Managers (SAM);
- Swiss Bankers Association (SBA);
- Swiss Blockchain Federation (SBF);
- Swiss Information Providers User Group (SIPUG);
- Swiss Finance Institute;
- Swiss Financial Sector Cyber Security Centre (Swiss FS-CSC);
- Swiss Risk Association (SRA);
- Swiss Structured Products Association (SSPA).

We are committed to the standards, self-regulations and codes of conduct of these associations, **GRI 2-28**.

ENVIRONMENTAL MATTERS

Every business has a role to play in combatting climate change. We strive to make a difference by measuring, disclosing and reducing our environmental impact as well as limiting waste production and promoting recycling.



ENVIRONMENT AND CLIMATE RESILIENCE

At Swissquote, we recognise the importance of environmental responsibility. We strive to lower the carbon footprint of our operations and investment portfolio. We focus on renewable energy, energy efficiency and circularity (reduce, reuse and recycle). This commitment is all the more complex given the continuous growth of our business and employee base.

Relevance of Environment and climate resilience (impacts, risks, opportunities)

Increased utilisation of renewable energy sources can result in more sustainable operations while also contributing to carbon footprint reduction. We commit to renewable energy

and waste reduction and minimising the environmental impact of our operations. Additionally, our efforts to embed environmental and climate factors into our treasury activities and risk management framework while supporting our customers in integrating ESG considerations in their investment decisions could foster broader industry awareness around sustainability. This further strengthens relationships with our stakeholders.

Sourcing renewable energy and other climate initiatives may enhance our reputation, potentially attracting environmentally conscious clients and investors, open opportunities and enhance our risk management and business resilience. By contrast, failing to act on climate change mitigation and adaptation could lead to missed opportunities for sustainable growth and expose us to regulatory and reputational risks.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Achieve net zero Scope 1 and 2 by 2030 (base year 2023)	Gross GHG Scope 1 and 2 emissions (tCO ₂ e)	181	215	229
Improve the energy efficiency of our headquarters by 10% over 10 years between 2016 and 2026	Energy efficiency gains validated by external independent assurance	yes	yes	yes
Complete and disclose our Scope 3 emission calculation	Disclose all material emissions (categories representing >5% of total emissions)	yes	yes	no

Measures in 2025

Swissquote continues to measure and disclose its carbon emissions including Scopes 1, 2 and all material Scopes 3 carbon emissions following the GHG Protocol. As they were last year, all Swissquote offices worldwide have been included in our carbon footprint calculations (unless otherwise indicated due to data unavailability).

This year marks the second year that we have measured our Scope 3, category 15 financed emissions linked to three asset classes: listed equity and corporate bonds, project finance and sovereign debt. The assessment was conducted in accordance with the methodology developed by the Partnership for Carbon Accounting Financials (PCAF), specifically the 2022 edition of the The Global GHG Accounting and Reporting Standard for the Financial

ENVIRONMENTAL MATTERS

Industry, Part A: Financed Emissions, which complements and aligns with the principles of the Greenhouse Gas Protocol. As expected for financial institutions, the Scope 3 category 15 emissions account for around 98% of our total GHG emissions (98% in 2024).

Future editions of this report will draw on our experience to further refine and strengthen our metrics and methodologies, while acknowledging that data availability and lack of industry-wide alignment on Scope 3 emissions currently remain key limitations. At this stage, it is too early to commit to a specific timeline for a potential Scope 3 emissions reduction target. In particular, enhanced clarity on the SBTi standard for financial institutions would be required, along with the identification of reliable sources of forward-looking data covering our full portfolio scope, as our current provider does not yet supply all the necessary information. In addition, Scope 3 emissions within our value chain are often outside our direct control and achieving reductions requires collaboration with hundreds of suppliers, investees and third parties many of whom are early in their own climate journeys. Lastly, as we believe collective efforts and alignment within the ecosystem are required to achieve significant progress in terms of financed emissions, visibility on the agenda of key other actors such as banks is as well assessed as a key challenge for the time being. However, we reaffirm our engagement to achieve net zero Scope 1 and 2 by 2030 by switching to renewable energy where possible and using Renewable Energy Certificates / Energy Attribute Certificates otherwise.

Using our Scope 3 categories 1 and 2 2024 emissions as a basis, we have mapped our most significant suppliers based on their carbon footprint to gain more insights with regards to the environmental impact of our value chain. In addition, we have launched the first steps in engaging our most relevant suppliers to assess their environmental practices and strategic goals, including more specifically their emissions reduction objectives. This engagement will help us identify key areas for collaboration and improvement, ensuring that our supply chain aligns with our sustainability strategy and supports our broader objective of enhancing environmental stewardship.

We continue to foster the circular economy by providing a marketplace on our employee intranet. This platform allows employees to give or sell used items to other employees. It can also be used by Swissquote to donate used office or IT equipment.

We apply circular IT measures when possible. Usable devices are resold to partners while broken equipments go to certified recycling. Old screens and other equipment are regularly donated to employees. Our old desk phones that

are no longer in use are refurbished and resold to an external broker. Obsolete servers were disposed of through vendor take-back or certified destruction. We also sometimes purchase refurbished servers, laptops and components, including reconditioned RAM. These actions extend asset lifecycles, improve cost control and lower embodied-emissions risk.

In our headquarters, LED lighting is now the standard, and we will continue to replace fixtures with LED as they reach end of life. In addition, we upgrade our data centres on an ongoing basis, deploying higher-efficiency racks and servers to reduce electricity use while increasing power and capacity performance making us resilient to changes in demand or capabilities. Although our energy consumption has increased, the impact would have been greater without these investments. Furthermore, we operate rooftop solar panels at our headquarters that supply renewable energy to heat building water, reducing the demand for other energy sources.

In 2025, we continued to advance our head office mobility plan, with now more than 500 participants (2024: 340) who decided to give up using a car to commute to work, impacting positively our Scope 3 travel emissions and parking demands. Furthermore, we continue to promote affordable low-carbon commuting initiatives, by signing a two-year contract with PubliBike for the Züri Velo BusinessBike plan and, granting staff preferential access via company funded subscriptions enabling employees to do free short trips on Züri Velo bikes and e-bikes. At our headquarters, the bike-sharing facilities were available for employees until the end of the first semester, when the service was discontinued by the city.

We continue to digitalise operational processes to reduce paper consumption in our headquarters.

Environmental indicators

Overall energy consumption in 2025 only increased by 7% compared to 2024 consumption, despite a 19% increase in FTEs. Taking the increase in FTEs into account, our 2025 consumption marked a 10% decrease in kWh per FTE. This change is largely attributable to the decrease in natural gas consumption following the implementation of our transition plan adopted in 2024. Greenhouse gas emissions market-based without financed emissions were up overall but only increased by 4% per FTE compared with 2024 **GRI 302-1, GRI 302-3, GRI 302-4, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5.**

ENVIRONMENTAL MATTERS

	2025	2024	2023	Change 2025 vs. 2024	Change 2024 vs. 2023
Total energy consumption in MWh	4,185	3,920	3,948	7%	-1%
Electricity	3,594	3,244	3,148	11%	3%
Electricity (purchased)	3,576	3,226	3,129	11%	3%
<i>Of which energy consumption from renewable sources</i>	<i>94%</i>	<i>93%</i>	<i>93%</i>	<i>1%</i>	<i>0%</i>
Electricity (self-generated and consumed)	18	18	19	0%	-5%
<i>Of which energy consumption from renewable sources</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>	<i>0%</i>	<i>0%</i>
Heat	538	615	746	-13%	-18%
Natural gas	211	374	500	-44%	-25%
Biogas	73	45	41	62%	10%
Heat pump	206	141	157	46%	-10%
District heating	30	39	32	-23%	22%
Solar thermal collectors (self-generated and consumed)	18	16	16	13%	0%
Fuels (petrol/diesel)	53	61	54	-13%	13%
Energy consumption in kWh per FTE	2,890	3,221	3,481	-10%	-7%
Total paper & waste consumption in tons	280	290	281	-3%	3%
Paper consumption (t)	184	182	162	1%	12%
Waste (t)	96	108	119	-11%	-9%
Paper & waste consumption in tons per FTE	0.246	0.288	0.293	-15%	-2%
Water (m ³)	4333	4150	3958	4%	5%
Total water consumption in m³ per FTE	3.80	4.13	4.13	-8%	0%

	2025	2024	2023	Change 2025 vs. 2024	Change 2024 vs. 2023
Total tCO₂e (market-based without financed emissions)	13,595	10,937	9,928	24%	10%
Scope 1	51	83	105	-39%	-21%
Natural gas	39	68	92	-43%	-26%
Fuels	12	15	13	-20%	15%
Scope 2 (market-based)	130	132	124	-2%	6%
Heat pump	0	0	0	0%	0%
District heating	5	7	6	-29%	17%
Electricity (purchased)	125	125	118	0%	6%
Scope 2 (location-based)	557	472	454	18%	4%
Heat pump	17	14	16	21%	-13%
District heating	5	7	6	-29%	17%
Electricity (purchased)	535	451	432	19%	4%
Scope 3 - Operational emissions	13,414	10,722	9,699	25%	11%
Purchased goods and services & Capital goods	11,569	8,898	7,973	30%	12%
Waste generated in operations (waste and water)	3	3	5	0%	-40%
Business travel	490	655	563	-25%	16%
Employee commuting	1,352	1,166	1,158	16%	1%
Total kgCO₂e per FTE (market-based without financed emissions)	9,389	8,987	8,754	4%	3%
FTE in locations covered by environmental indicators	1,448	1,217	1,134	19%	7%
Scope 3 - Financed emissions	590,700	477,714	341,918	24%	40%

Data in the above tables is based on all the Group locations except for paper, waste and water consumption, which are based solely on Swissquote Bank Ltd due to data unavailability in other locations. In 2025, Switzerland accounts for 79% of the total FTEs (1,448 FTEs). Greenhouse gas inventory is calculated following the Greenhouse Gas Protocol. For more detail on emission factors, reference is made to the Basis for preparation. Subject to PwC assurance engagement.

ENVIRONMENTAL MATTERS

Financed emissions 2025	Total outstanding investments covered (MCHF)	Scope 1 + Scope 2 emissions (tCO2e)	Scope 3 emissions (tCO2e)	Emission intensity (tCO2e/MCHF)	Weighted data quality score	Coverage
Absolute emissions per asset class						
Listed Equity & Corporate Bonds						
Listed Equity	19	2,908	3,453	340	5.0	100%
Corporate Bonds	3,142	141,747	257,846	127	5.0	100%
Of which green bonds	124	13,678	8,746	181	5.0	100%
Subtotal	3,161	144,655	261,299	128	5.0	100%
Sovereign Debt	1,535	184,746	-	120	1.0	97%*
Total	4,696	329,401	261,299	126	3.7	99%

Subject to PwC assurance engagement. Green bonds are presented within the asset class "Listed equity and corporate bonds" in line with the PCAF asset class definitions.

*The difference with full coverage comes from the fact that we have not covered supranationals. Indeed, according to the PCAF methodology "these supranationals are political unions first and their balance sheets represent the aggregated balance sheets of their members. Technically, it is possible to aggregate the GHG emissions of supranationals as a sum of the emissions of its members. Practically, this would lead to double counting. However, the aggregated view can be useful for engagement with respective bodies".

In the above tables, financed emissions related to Sovereign Debt include Land Use, Land-Use Change and Forestry (LULUCF). Financed emissions for this asset class without LULUCF in 2025 amount to 200,090 tCO2e. Coverage is the percentage of investments covered in our financed emissions inventories. The Scope 3 category 15 emissions calculations are highly dependent on the methodology applied and the emission factors used. As a result, these figures are subject to change over time due to improvements in data quality scores or updates to the emission factors utilised. The rise in financed emissions between 2024 and 2025 is primarily attributed to the growth of the investment securities portfolio, particularly bonds. Nevertheless, average emission intensity (126 t CO2e/MCHF) has been decreasing compared to 2024 (164 t CO2e/MCHF).

Treasury and lending portfolio excluding cash	Existing PCAF methodology	Covered by Scope 3 category 15 emissions
Treasury bills and other eligible bills	Yes	Yes
Due from banks	No	No
Derivative financial instruments	No	No
Trading assets	No	No
Loans	No*	No
Investment securities	Yes	Yes

*While there is a methodology for corporate loans, there is no specific methodology for collateralised loans. Swissquote does not grant traditional corporate loans and the vast majority of Lombard loans are granted to retail clients with corporate Lombard loans being less than 2.5% of total assets.

ENVIRONMENTAL MATTERS

How we manage Environment and climate resilience

At Swissquote, our commitment to the environment is formalised in our climate strategy. We aim to manage climate-related financial risks and contributing to a more sustainable economy. In 2023, we committed to reduce our Scope 1 and 2 emissions to net zero by 2030 and in 2024 we have developed a transition plan that supports our climate strategy by providing a clear roadmap to achieve this goal. In line with the Transition Plan Taskforce guidance this plan includes details about targets and metrics, governance structure, engagement strategy and implementation strategy required to reach our target. Given the ongoing changes in market practices, the evolving regulatory environment related to environmental matters as well as the challenges in terms of data availability, progress toward potential Scope 3 commitment takes time, as this requires coordinated efforts across the entire value chain and ecosystem. Our primary focuses are on obtaining qualitative prospective data and gaining deeper understanding of our value chain as previously mentioned in order to assess the opportunity of future commitments such as SBTi for example.

Our primary sources of Scopes 1 and 2 emissions stem from electricity consumption and heating at our offices. We strive to reach net zero for these emissions by focusing on four key actions: transitioning to renewable energy where possible, electrifying the company's vehicle fleet, improving energy efficiency (for example by limiting lighting, turning off monitors and optimising heating and ventilation systems) and finally, leveraging RECs to address residual emissions in locations where renewable energy tariffs are unavailable or landlord engagement is unsuccessful.

We minimise waste by prioritising circular, durable products and integrating environmental criteria into procurement, including reviewing suppliers' sustainability credentials. We extend the lifespan of IT equipment and office furniture through repair and recycle locally when disposal is necessary.

Since 2016, we have set energy efficiency objectives for our headquarters buildings with the canton of Vaud in Switzerland increasing the energy efficiency of our headquarters buildings by 10%, despite employing more people and growing our IT infrastructure. Our environmental progress is confirmed by annual external audits, in line with our agreement with the Canton of Vaud and for 2025, our environmental initiatives have been evaluated by external auditors at the fiscal year's end.

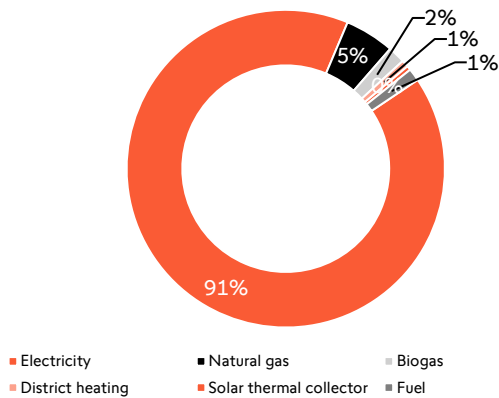
A new headquarter building is currently under construction and has been designed to align with our Scope 1 and 2 net zero commitment. It is planned to use renewable energy for electricity, heating and cooling.

Advanced heating, ventilation and air conditioning and lighting design will optimise energy efficiency. The building will also feature green roofs and green areas to mitigate biodiversity loss.

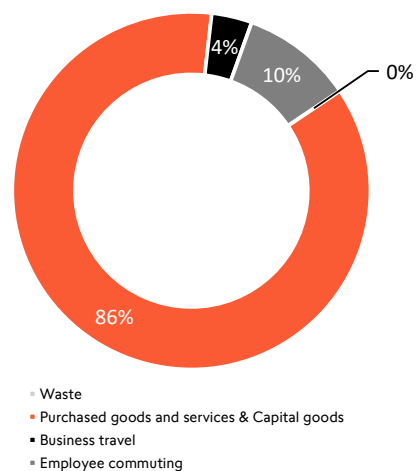
In terms of material efficiency, our recycling guidelines promote recycling for employees across our offices. In our offices in Switzerland and Luxembourg, recyclable, such as electronics, PET, paper, cardboard and aluminium, is sorted and collected by our local recycling partners for material or energy recovery.

For information about financial implications and other risks and opportunities due to climate change, see our TCFD Report [GRI 201-2](#).

SHARE OF ENERGY CONSUMPTION, 2025



SCOPE 3 OPERATIONAL EMISSIONS BY TYPE, 2025



» *Further details can be found in the TCFD Report*

SOCIAL MATTERS

In a competitive and mature industry, we seek to differentiate ourselves by deeply connecting with our stakeholders. We focus on innovation, put the client first, empower and encourage our employees to do the right thing and foster the wellbeing of local communities as well as the society at large.

INNOVATION, PRODUCT GOVERNANCE AND ACCESS TO FINANCE

Innovation is at the core of Swissquote's DNA. Our strong focus on innovation and challenging the code has enabled us to create intuitive products that empower investors and add value for clients and shareholders. As pioneers in online financial services, we strive to democratise finance, making financial opportunities accessible to all through cutting-edge technology and a commitment to excellence. We aim to create innovative and intuitive services coupled with financial literacy ensuring our customers have the tools and resources to reach their financial goals.

Relevance of Innovation, product governance and access to finance (impacts, risks, opportunities)

At Swissquote, we are dedicated to driving innovation, ensuring robust product governance and expanding access to financial markets. These are the core pillars of our commitment to clients and society. Through technology, we challenge traditional norms, democratise financial markets and empower individuals, whether small scale beginner investors or institutional clients, to achieve their financial goals. This not only amplifies the accessibility of investment opportunities but also promotes resilience and adaptability across the financial sector.

Embracing innovation and democratisation of access to finance strengthens Swissquote's competitive edge and opens new business prospects, reinforcing our brand and attracting skilled professionals. Our focus on intuitive products and services includes integrating ESG considerations, safeguarding clients' best interests, ensuring compliance with requirements such as MiFID II and providing strong product oversight. This commitment helps create responsible financial markets and supports fund allocation towards companies managing their environmental, social and governance risks.



By providing diverse financial products and services, Swissquote empowers its clients to reach their financial goals, thereby enhancing their financial wellbeing. Offering accessible financial services can attract a broader customer base, including underserved segments, which can result in increased market share and contribute to societal welfare by promoting financial inclusion.

Promoting accessible educational content aimed at helping individuals better understand financial markets Swissquote not only helps clients navigate the complexities of trading and investing but also supports a broader movement toward financial inclusion, literacy and empowerment for a diverse customer base.

Our ESG tools allow clients to invest according to their values and enhances Swissquote's reputation as a reliable financial institution, appealing to socially conscious investors and generating value for both clients and shareholders. In contrast, neglecting ESG practices could harm our reputation as a responsible bank.

SOCIAL MATTERS

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Continue to reach new clients	Number of Swissquote accounts	757,606	650,089	574,274
Bring new, disruptive products to the market and differentiate ourselves through innovation	Number of tradable securities	4,192,276	3,904,050	3,744,340
Support financial inclusion and welfare	CHFm AuC in Invest Easy, 3A Easy and Save Easy	403	214	29
Increase the share of female users	Percentage female users	24%	23%	21%
Provide access to free financial education content	Number of webinars, videos, articles and podcast	1,952	1,670	1,463
Invest in a strong tech organisation	Percentage of FTEs dedicated to technology	35%	36%	35%
Integrate ESG factors in our products and services offering	Total theme trading AuM invested in "Sustainability & Impact Investing focus" certificates in CHFm	21.9	23.1	30.6
Remain a multi-asset platform providing excellent customer experience	Average App Store rating of Swissquote's trading app (out of 5)	4.4	4.5	4.4
	Average Play Store rating of Swissquote's trading app (out of 5)	4.4	2.6	3.4

The total theme trading AuM invested in "Sustainability and Impact Investing focus" certificates was restated for 2024 to include all certificates. Save Easy have been included in the measurement of the objective to support financial inclusion and welfare. Comparative figures for prior years have been restated accordingly. Despite the percentage of FTEs dedicated to technology having slightly decreased in 2025, the absolute number of FTEs dedicated to technology has increased by 70 compared to 2024. This change is due to the integration of Yuh to the Group. In addition to the above-mentioned Full-Time Equivalent (FTE) headcount dedicated to technology, we also work with external software engineers (152 headcounts as at 31.12.2025)¹ **GRI 2-8.**

Measures in 2025

To strengthen financial knowledge and inclusion, we introduced the Inspire Blog this year. With over 50 articles available in four languages, the blog demystifies investing and banking topics and provides accessible, easy-to-understand guidance. By reaching individuals at different stages of their financial journey, we help build trust, enhance confidence and support more informed decision-making for a broad and diverse audience.

Swissquote Bank Ltd released its fully digital joint account that enhances our suite of banking products by offering transparent and, shared access to both banking and trading services, a rare combination in the Swiss market. It promotes financial inclusion within households by enabling all members, including women who are often under-represented in investment decisions, to actively participate in saving and investing. Features such as double validation over a specified threshold ensure equal visibility and control over family wealth. This joint account fosters transparency, empowers

shared financial decision-making, and supports a more inclusive and sustainable financial future.

At the beginning of July, Swissquote completed the full acquisition of Yuh. Yuh is an all-in-one finance app designed primarily for young and mobile-first users, offering low to no cost banking, saving, and investing solutions. The app provides a comprehensive suite of banking and trading services, 3rd pillar pension solutions, payment services, and savings pots. Additionally, Yuh now offers a free Swiss bank account solution for teenagers, empowering them to take control of their finances in a secure environment. These teens' accounts include safeguards such as no overdraft risk, no trading capabilities, and restrictions on certain merchants, including online casinos.

Yuh promotes personal finance management and trading by simplifying the process while maintaining a high level of trust. It incorporates built-in safeguards to reduce risk, such as prohibiting leveraged products and preventing negative cash balances.

¹ Subject to PwC assurance engagement

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This year, Yuh actively engaged with the community by organising six events aimed at inspiring and democratising finance for young people. Additionally, through its publicly accessible Yuhlearn webpage, Yuh seeks to improve financial literacy by providing clear and easy-to-understand tips, guides, and insights on a broad range of financial topics.

This year Swissquote.com improved keyboard navigation, aligning with the Web Content Accessibility Guidelines (WCAG) and the EAA (European Accessibility Act) to broaden access for users with diverse needs. Dynamic sizing in our apps is the key next step in our accessibility roadmap, and we are developing it in response to strong user demand.

In addition, Swissquote hosted an event on accessibility in partnership with the Mobile Beer meetup group. During this session, the Android and iOS developer community could exchange ideas on how to improve the way we build mobile applications and share rules and techniques for adapting mobile apps to meet accessibility standards.

At this year's Hackathon, we invited group-wide employees to collaborate on three new topics: Hack in the Flow, All in for you, and The Bank Differently. The Hackathon is part of a newly introduced, week-long internal initiative: Innovation Days built around inspiration, creativity, and growth, designed to empower every Swissquote employee to think differently, act boldly, and bring innovation to life. External experts in technology, ESG and AI were invited to inspire our employees through a series of innovation talks. 15 teams pitched their final projects. The event was a success, promoting innovation across the company, with a total of 24 projects initially submitted (93 people). In addition, the company organised Communities of Practice. This concept was launched three years ago by our tech departments around the "learn, share and evolve" pillar. The main goal is to foster this continuous learning mind-set through sharing, and encouraging exploration, not only of new technology, but also of users experience and product innovation. More than 170 employees across over 20 active tech communities share their skills, knowledge and experience fostering innovation and new approaches to problem solving across IT development. Several innovative projects have emerged from these events.

In 2025, our effort to nurture a culture of innovation was rewarded, with Yuh ranking 33rd in Bilanz, PME und Statista's prestigious list of *Top 100 Innovative Companies* with fewer than 250 employees for 2025. The ranking is based on a comprehensive multi-stage survey that evaluated companies on three key criteria: overall innovativeness, product innovation, and innovation culture. In the same study, Swissquote ranked 36th place out of 100 in the large companies' category. These external recognitions reflect our

commitment to innovation that drives our success and continued growth.

All of these measures promote inclusive access, strong product governance, and meaningful innovation. Educational tools help lower barriers to entry, while enhanced payment and savings solutions, along with accessibility improvements, broaden our reach. Our distinctive corporate culture fosters a continuous drive for innovation, ensuring that our offerings evolve with user needs and market trends. Together, these efforts empower clients to participate in the financial markets with greater confidence.

AI highlight

To bring value to our customers, in 2025, we focused on delivering AI powered tools designed to enhance our customers' trading experience. In addition to the pre-existing AI News Sentiment tool providing investors with insights into how financial products are being perceived in 2025, Swissquote launched an AI-driven feature for customers named AI Daily Digest. This service uses client signals, including searches, positions, trades and watchlists, together with AI sentiment, to deliver twice a day, targeted, news and inspiration. The goal is to provide timely, relevant insights that respect client preferences.

Furthermore, in 2025 we launched the Portfolio AI Analysis tool, which provides an exposure analysis of a given client's portfolio in terms of sector and portfolio diversification highlighting the potential risks, challenges, and opportunities and offering insights on the top performers.

We also launched Snapshot, a powerful tool designed exclusively by Swissquote to show our customers the performance and financial strength of any company at a glance. Six essential characteristics (valuation, growth, profitability, financial health, dividends and sentiment) are combined into a single dynamic radar chart, with a clear-cut score ranging from 0 to 5.

Finally, the Buzz Score measures stock visibility with a score of 0 to 100, which instantly captures the stock's media presence.

This is a multiple step process showcasing our commitment to the use of responsible AI products and services.

SOCIAL MATTERS

How we manage Innovation, product governance and access to finance

At Swissquote, innovation, robust product governance and a commitment to financial inclusion converge to deliver accessible, impactful financial services. Founded with the mission to democratise finance, we aim to provide everyone with the tools and resources to grow their wealth and access financial markets with ease and confidence.

Our business spans across three primary product lines (Trade, Invest and Bank), enhanced by Yuh, our fully owned subsidiary since July 2025, which caters to young, mobile-first users with low-cost banking, saving and investing options. We empower investors by tailoring services to diverse risk appetites and financial capabilities while ensuring they have the right tools and knowledge for their financial journey. For example, clients must complete a test before trading complex products like options to ensure they understand the associated risks.

We champion financial literacy and inclusion by providing free, high-quality educational content. Since 2016, Swissquote has been among the leading online sources of financial information in Switzerland (2025: second). Our website, [swissquote.ch](https://www.swissquote.ch), is visited 1.5 million times per month and is one of the country's largest financial portal. We publish webinars and content in 10 languages, reaching thousands of users across platforms, including 357,700 YouTube followers. Events such as Trading Days in Switzerland or Investment Day in Luxembourg provide opportunities for traders to gain insights and enhance their trading skills.

Innovation is a core pillar of Swissquote's identity. Over 25 years of pioneering digital banking, we have built a culture of continuous improvement to remain at the forefront of technology and client needs. Think tanks drive ideation, while dedicated development teams implement projects within a robust product management framework, supported by advanced methodologies like the Disciplined Agile Hybrid at Scale framework. Our commitment to employee engagement and innovation is reflected in initiatives like internal hackathons and newsletters that keep teams connected to progress and inspired to contribute.

To balance client satisfaction and affordability, we invest in automation and backend processes, ensuring innovative solutions are delivered efficiently without transferring costs to clients. Sustainability principles guide this process, aligning technological advancements with long-term societal value.

Through responsible product governance, we ensure that our products evolve to meet market needs. Each year, we develop roadmaps with input from various stakeholders to guide product evolution, incorporating measurable objectives like product adoption rates and trading activity.

These roadmaps are regularly updated to stay compliant with regulations and responsive to market shifts.

We offer our clients the possibility to trade and invest responsibly, considering ESG aspects. For instance, responsible lending practices include an ESG bonus on Lombard loans. The ESG score of securities that are available on our trading platform are also visible. Our ESG filtering feature allows customers to focus on or exclude certain industries, avoiding controversial industries, for example. As of the end of 2025, the average Refinitiv ESG score of client holdings was B- on a scale from D- to A+, indicating "good relative ESG performance and moderate degree of transparency in reporting material ESG data publicly".

In 2025, we continued to offer 11 theme trading certificates related to sustainability, such as impact investing, vegetarianism, recycling, gender equality, social responsibility, rainbow rights, green energy, sustainable energy, decarbonisation, eMobility and hydrogen. Our impact investing certificate donates 50% of dividends to Solafrica, a non-profit organisation promoting access to affordable, reliable and renewable energy in economically disadvantaged regions.

By uniting innovation, product governance and access to finance, Swissquote creates opportunities for clients of all backgrounds while driving sustainable growth and contributing to the democratisation of financial markets.

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CUSTOMER EXPERIENCE

To maintain our position as a leading Swiss online bank and continue expanding globally, we stay focused on understanding what our customers truly desire, need and aspire to achieve. We believe that building long-lasting relationships starts with genuinely knowing our customers and providing them with exceptional products and services.

Relevance of Customer experience (impacts, risks, opportunities)

Exceptional customer experience can have widespread impacts by encouraging adoption of our platform and championing financial inclusion amongst our users. We meet client needs with high-quality service and provide a broad array of products and resources to clients ranging from small-scale private investors to bigger institutional clients. As these

efforts ultimately impact society at large, failing to provide these services could limit access to crucial information, technology and financial opportunities.

Providing quality and intuitive customer experience can also help democratise access to our service and to financial markets. Continuously improving our customer experience continuously can drive innovation and quality within our industry and among our peers, creating benefits that extend beyond our own clients. Our strategy to develop customer centric features and focus on customers experience helps secure and enhance our competitiveness and grow our market share. Satisfied clients are more likely to become passionate promoters of Swissquote, enhancing our reputation and contributing to our growth. Conversely, negative interactions could damage our reputation, weaken customer relationships and trigger loss of customers directly impacting our profitability. In extreme cases, unsatisfied clients may file claims, posing financial and reputational risks for the company.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Maintain our Net Promoter Score (NPS®)	Swissquote NPS®	31	39	37
Maintain a high active customer satisfaction rating	Swissquote Client Satisfaction Score out of 7	5.6	5.4	5.7
Achieve a strong service level within our customer care department	Percentage of total inbound calls answered within 120 seconds	84%	76%	79%
	Percentage of tradeline inbound calls answered within 120 seconds	87%	91%	94%
	Total number of inbound calls	358,380*	321,268*	446,703
Be among top 5 top of mind broker or bank in Switzerland	Swissquote Brand awareness survey rank	1st	2nd	1st

* From 2024, Swissquote no longer manages Yuh's customer service hence the drop in total number of inbound calls in 2024 compared to 2023. Past figures have not been restated.

Measures in 2025

Our main indicator of customer experience is the Net Promoter Score (NPS®), an international standard measure of customer loyalty, calculated as the difference between brand promoters and detractors. Swissquote Bank Ltd's customers particularly praised our platform quality, security and trust. In June 2025, we achieved our second-highest NPS® score to date at 42 (+3 points compared to previous), reflecting strong client advocacy and continued appreciation for the quality of our platform. Clients particularly highlighted the reliability of our services and the confidence they place in Swissquote, especially in areas such as security and trustworthiness.

Following the rollout of additional security measures under our enhanced external fraud prevention programme, our NPS® decreased to 31 in December 2025. While these

measures are designed to strengthen client protection and resilience against evolving fraud risks, we recognise they can temporarily affect convenience as clients adapt to new security steps. We are supporting this transition through clear communication, in-product guidance and dedicated assistance, and we expect client familiarity to increase over time. As these changes become embedded in everyday usage and commonplace in the banking industry, we anticipate NPS® will improve in 2026 and return towards prior levels, reflecting a more stable balance between robust safeguards and a seamless digital experience.

Our customer satisfaction study showed an overall satisfaction score of 5.6 out of 7.0 (+0.2 vs 2024) with regulated operator status (6.1; +0.2 vs 2024), trustworthiness (6.1; +0.1 vs 2024) and security in managing client's private data (6; +0.2 vs 2024) being the main drivers

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of satisfaction. In 2025, our transparency score improved to 5.7 out of 7.0, signalling growing client trust. Client satisfaction with Swissquote's efforts related to environment, society and governance also rose to 5.3 from 5.1 last year, indicating enhanced client confidence in our sustainability and ESG performance. Regarding the products we deliver, our clients report high satisfaction with our banking offering (payments, cards) with a score of 5.4 out of 7.0 (+0.1 vs 2024). Clients deemed our 3A Easy solution satisfying at 5.5 out of 7.0. As part of the client survey, we assessed satisfaction with our new AI tools, including for example, market sentiment analysis, which achieved a 5.0 out of 7.0 satisfaction score in 2025.

In the context of continued growth of Swissquote Bank Ltd, our efforts to keep a strong client connection are reflected in a stronger sense of client proximity successful as clients are feeling closer to the brand (5.5 out of 7.0, +0.3 vs 2024). As we broadened our strategy to deliver an all-in-one banking, trading and investment solution, clients confirmed its relevance to their needs (5.7 out of 7). Our product delivery creates value for the clients, who increasingly report that their experience with Swissquote corresponds to their expectations 5.7 out of 7.0 (+0.3 vs 2024). This translates into a very high intention among our clients to continue trading with Swissquote (6.1 out of 7.0, +0.2 vs 2024).

In 2025, the platform's Customer Effort Score improved across all active Swissquote clients, rising to 6.0 out of 7.0 compared to 5.7 in 2024. This customer experience indicator measures the amount of customer effort required to interact with a company or use its products. Research shows a strong correlation between high Customer Effort Scores and customer loyalty and retention.

Our annual brand tracking study, conducted with our partners, confirms that Swissquote has regained its position as the leading top-of-mind broker or bank among self-directed investors in Switzerland. In terms of total awareness, combining spontaneous and prompted awareness, we maintain our second place in the Swiss banking and investing landscape.

In 2025, we rolled out a new organisation of our sales and client care teams. This will support our growth in 2026 and beyond. This new structure is designed to enhance our business development capabilities, foster closer alignment with our clients, and accelerate growth across all markets.

Our focus on customer experience and client service was reflected in an increase of over 107,000 (+16%) opened Swissquote accounts at the end of 2025 compared to the end of 2024. On 4 July 2025 the Group purchased the remaining 50% interest in Yuh, increasing its ownership from 50% to 100% and obtained full control of the previously held joint venture. Yuh's number of accounts opened at the end of

2025 (399,201) increased by almost +40% compared to 2024 (285,878).

AI highlight

Following the launch of the Swissquote AI-supported chatbot in 2024, we introduced the Yuhlia chatbot to a sample of Yuh customers in 2025, before release to all users in 2026. Similar to the Swissquote chatbot, it applies genAI to public data and goes a step further by accessing read-only account, transaction and basic financial information within strict guardrails. This enables us to answer both general questions and those specific to a client's account. By design, Yuhlia is limited to answering questions and not performing any action. It improves client self-service and response speed while preserving control and privacy, thereby strengthening trust.

How we manage Customer experience

At Swissquote our client-first approach is central to our activities. We place client needs, challenges and aspirations at the forefront of our approach to product strategy in order to understand them, deliver great product-market fit and outstanding service. We aim to inspire our clients and cultivate a network of loyal advocates, creating enduring relationships built on trust. Our firm commitment to client satisfaction together with our vision of democratising financial markets translate into empowering investors to make informed online investment decisions. We provide a broad range of training tools and resources that enable customers to navigate the trading universe with ease and success. Our Product Strategy team is responsible for service design and customer satisfaction across all three product lines (Trade, Invest and Bank) ensuring our product roadmap meets user expectations and creates customer value.

We rely on user personas to understand different customer profiles and their specific needs and preferences. This tool supports our customer centric approach allowing us to better understand and cater to our customers and prospects. The personas are clustered into several groups including beginner, traditional and advanced. They are used to develop features and user journeys that address needs and expectations. The persona approach is key to our aim of developing a fully customisable platform for all types of users ensuring no one is excluded.

The Customer Insights team leads our mission to track and share actionable insights, ensuring that the customer

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voice is always heard. The team gathers qualitative and quantitative data through market studies, user surveys, interviews and focus groups.

Our customer service is available in four languages (English, German, French and Italian) and via multiple channels, including phone, chatbot, live chat, email and social media, based on clients' preferences. To ease pressure on service level, our AI supported chatbot is available to answer questions about Swissquote's products and services. Our large language model assists customer support agents in providing accurate and timely responses. Our AI supported chatbot was solicited over 220,000 times over 2025, absorbing standard requests with 24/7 answers and advancing client digital adoption. The top three enquiries related to account management, trading & investment and tax & documentation and over two-thirds of users reported a good level of satisfaction. To ensure appropriate customer satisfaction, we issue, distribute and monitor client complaint reports through our complaint management system.

We have amplified our focus on social media, using these platforms to connect with current and potential customers, respond to their questions and collect feedback. We closely monitor ratings and comments from the Swissquote and Yuh apps to keep our services aligned with customer needs. Additionally, client satisfaction is continuously measured using surveys and benchmarking tools. Customer survey results are shared internally, ensuring we are equipped to meet client expectations effectively.

» *Further details can be found in the section on Innovation, product governance and access to finance*

DATA PRIVACY AND SECURITY

Protecting personal data, ensuring confidentiality and safeguarding privacy are core principles of our responsibility as a leading digital banking group. We apply robust data-privacy and information-security frameworks whose implementation is independently assessed against recognised industry standards to confirm that our controls align with best practices while fully complying with all applicable legal and regulatory requirements.

Relevance of Data privacy and security (impacts, risks, opportunities)

The focus on safe and responsible management of sensitive data is essential to protecting stakeholder privacy and ensuring compliance with legal and regulatory requirements. Data privacy and information security are not static objectives but ongoing processes that require continuous monitoring and adaptation to an evolving threat landscape. We apply the principles of privacy by design, security by default, and data minimisation across the entire data lifecycle. These principles are supported by technical measures such as encryption and access controls, which help prevent and protect data against unauthorised access, disclosure, loss, or other forms of compromise.

As an online financial group, Swissquote offers convenience, efficiency, and financial inclusion. However, our digital business model also increases exposure to cyber security risks and the risk of data mishandling, which may lead to societal, economic, and financial impacts.

Within the fintech industry, online banks often collaborate with other fintech companies or security firms. While these collaborations foster innovation, they also introduce third-party data protection and cyber security risks. To mitigate these risks, we require our partners to comply with our data security and privacy standards, supported by secure data transfer mechanisms, contractual safeguards, and ongoing oversight.

Effective data handling and analytics allow us to gain valuable insights into customer behaviour and preferences, supporting service improvement and responsible personalisation. These activities are conducted in accordance with privacy principles and applicable regulatory requirements to avoid legal, regulatory, and reputational risks.

In addition, cybercrime continues to escalate rapidly, with fraud and scam techniques becoming more professional, scalable, and technologically advanced. As fraud and

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cyberattacks are becoming increasingly sophisticated, the pressure on financial service providers to detect and prevent suspicious activities continues to grow. We recognise that fraud cannot be tackled in isolation, it requires close collaboration with industry peers, customers, and public institutions. Together, we share responsibility for protecting society and building a secure, resilient financial ecosystem through the effective use of appropriate technologies.

Maintaining strict adherence to data security and privacy protection safeguards the resilience of our operations and

strengthens our reputation, credibility and reinforces the customer loyalty and trust. This commitment supports Swissquote's long-term success as a leading online banking provider. Robust data privacy and security measures enhance our attractiveness to customers, reinforcing their trust, confidence, and loyalty. Conversely, data breaches or privacy violations could result in significant reputational damage, customer attrition, financial losses, and regulatory sanctions.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Achieve zero material incidents regarding customer data security, privacy and protection	Number of substantiated complaints concerning customer data (GRI 418-1)	0	0	0
Maintain client satisfaction linked to security of private data	Swissquote Client Satisfaction Score for security (out of 7)	6.0	5.8	5.9
Conduct minimum of 2 third party penetration tests	Number of penetration tests	4	2	2
Maintain and preserve our strong reputation	Obtain ISAE 3402 audit report	yes	yes	yes
Ensure 100% of SQ employees complete data and cybersecurity training	Percentage of employees who complete training	97%	90%	94%
Obtain external validation that Swissquote Bank Ltd has successfully implemented its Information Security Management System (ISMS)	ISO/IEC 27001:2022 certification by 2025	yes	n/a	n/a

Regarding employee training, we recognise that while 100% of completion is the goal, exceptions may occur, for example due to extended periods of leave or other circumstances. Our Information Security strategy and goals are set on a two years timeline, with progress on projects and key objectives reported to the Board of Directors quarterly.

Measures in 2025

This year, Swissquote Bank Ltd successfully obtained the ISO/IEC 27001:2022 certification, reaffirming our commitment to information security through the implementation of recognised international standards. This milestone underscores our dedication to safeguarding client data and maintaining robust security practices. We achieve full compliance with the 93 strategic, operational, and technical controls to manage information security across organisational, people, physical, and technological domains. The audit revealed a complete absence of major nonconformities.

We have strengthened our governance around data privacy and security by creating an internal non-executive committee. This committee includes representatives from Information Security, the Legal department, Controlling & Risk, and Executive Management, with additional internal guests invited as needed. This committee is responsible for advising the Executive Management on managing key security risks and projects, for providing oversight on the

execution of the information security strategy, and for ensuring its alignment with the organisation's business objectives, regulatory requirements, and industry best practices. As part of our governance reinforcement, we have also increased the number of mandatory reporting to the Board of Directors with at least two annual meetings dedicated to cyber security topics.

Control assurance remained a priority in 2025. In addition to the annual financial statements and regulatory audits by our external auditors, we completed three internal audits. In 2025, FINMA introduced two updated audit work programmes aimed at strengthening and formalising the oversight of cyber and data risks across Swiss financial institutions. These procedures increased company transparency towards the regulator and reinforced governance confidence for clients and investors.

We also obtained the PCI-DSS certification, a globally recognised standard that ensures organisations processing credit card related information maintain a secure environment. This achievement marks another important

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step in strengthening cardholder data protection and reducing the risk of credit card fraud.

AI highlight

We defined three pillars for the AI and Security programme: security in AI, AI for security and AI-driven attackers. We monitored leading AI security frameworks and integrated relevant threat models and control catalogues into procedures. We also introduced AI-based tools into the security stack for alert triage and incident-response assistance. This contributed to faster detection and a reduction in analyst workload, helping to mitigate operational risk and enhance overall IT resilience. Adversarial AI activity remained under close watch. Accelerated phishing cycles and AI-assisted malware techniques have informed several adjustments to our defensive measures and investigation practices, with the objective of reinforcing the protection of client data.

This year, fraud prevention was elevated as a strategic priority in response to an increasingly complex digital environment and evolving fraud patterns across the financial sector. Threats are no longer limited to overt account compromise; they increasingly involve sophisticated social engineering designed to influence individuals into approving transactions, sharing sensitive credentials, or enabling access under seemingly legitimate pretenses.

To address these risks and meet regulatory expectations, we enhanced our fraud prevention programme covering the full fraud lifecycle and focused on targeted countermeasures. The programme strengthens our ability to prevent, detect and respond to emerging fraud typologies, while maintaining an experience that is proportionate, client-centric and aligned with responsible product governance.

Internally, we expanded organisational capacity across prevention, detection, monitoring, and analytics. This includes reinforced operational coverage, improved investigative workflows, and enhanced analytical capabilities (including AI-driven fraud detection) that enable earlier identification of unusual patterns, automatic responses to suspicious signals, and more effective alert prioritisation, supporting timely intervention when risk indicators are detected. This approach promotes consistent decision-making and escalation, allowing us to act swiftly and proportionately, while maintaining appropriate oversight and control.

Our newly established dedicated Anti-Fraud and Financial Crime Centre serves as a first line of defence. This centre defines the fraud strategies, deploys tools and enhances governance and leadership in that field, leading proactive and coordinated actions and information sharing with relevant partners. Building security with our clients, not just for them, is a core principle of Swissquote's fraud strategy. Our approach is built on several key pillars, including robust data analytics, strong governance, continuous control monitoring, clients awareness, partnership and collaboration, staff training, and ongoing product and process innovation leveraging our AI technologies. The continuous optimisation of our rules and detection tools is amongst our core objectives. In a rapidly evolving fraud landscape, where threats shift quickly and unpredictably, success depends on being an adaptive organisation: one that continuously learns, innovates, and responds with agility.

We have built a strong team of fraud analysts and experts to investigate detected or reported cases. The chargebacks and dispute process across Customer Care & Operations has been totally revamped, resulting in improved recovery and collection rates above industry benchmarks. In addition, we developed the ability for the customers to declare their card transaction claims directly through our apps via fully automated process, enabling high standards of claims management (planned launch in first half of 2026).

In parallel, we enhanced client-facing prevention mechanisms with the objective of building fraud protection together with our clients, rather than imposing controls on their behalf. Through a dedicated Security Space, clients are actively involved in configuring their own protection: they can adjust card payment limits, define geographic usage restrictions, and select from multiple strong authentication options based on their personal preferences and risk comfort level. All controls are configurable in real time, giving clients direct ownership of key security settings and allowing them to align everyday financial activity with their individual circumstances.

These tools are complemented by clear, practical guidance made available via a dedicated webpage, helping clients recognise common fraud tactics, such as requests to route funds through personal accounts. We also run targeted fraud awareness campaigns. By reinforcing verification behaviours and encouraging clients to pause and seek support when something feels unusual, we aim to reduce both unauthorised transactions and fraud driven by manipulation or social engineering.

Beyond direct client protection, Swissquote also seeks to deliver a wider societal contribution by actively raising public awareness of fraud risks and by directly supporting research in information security and privacy. Swissquote Bank Ltd

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contributes through direct funding, public media and industry forums, participation in public-private partnerships, banking associations, and financial events.

Swissquote also places strong emphasis on reinforcing trust and market leadership through cross-industry collaboration and information sharing. We actively contribute to industry initiatives and recently joined and participated in the EFIPP EUROPOL plenary session, engaging across four workstreams to strengthen cooperation between Financial Intelligence Units (FIUs), banking institutions, and EUROPOL. In addition, Swissquote became a member of the Association of Financial Crime Prevention Professionals Forum (AMLPP), further expanding its professional network and knowledge-sharing capabilities.

As in previous years, we prioritised staff training across the organisation, hosting initiatives such as the Cyber Security Month, with dedicated campaigns and four mandatory training sessions for all staff: Information Security, Data Protection, Security Awareness Foundation and Business Continuity Plan.

This year, we streamlined and enhanced data governance and data classification by implementing Microsoft Purview. Swissquote implemented enterprise sensitivity labels for email and Office documents across all users, following comprehensive upgrades to infrastructure, workstations and laptops. This aligns with our internal Information Classification Policy which applies to all employees, contractors, and third parties. This implementation enhances the protection of confidential data and enables automated security management aligned with each data classification.

As part of the infrastructure life cycle management and to improve its recovery capabilities in the context of continuous improvement of the resilience program the backup system has been renewed. The core database system has also been migrated to a new on-premises cloud system, improving both resilience and scaling capabilities.

AI highlight

In 2025, we were proud to announce our commitment to support the Zurich Information Security & Privacy Center (ZISC) at ETH Zurich through a CHF 2.5 million donation over five years. Fraudsters are increasingly leveraging tools such as generative AI, deepfake voice and video technologies, and automated scam kits to scale deception, impersonation, and social engineering attacks across channels and sectors. According to recent industry reporting, AI-enabled scams have surged in both sophistication and economic impact, driving staggering increases in financial losses and eroding trust in digital interactions.

This environment underscores a continuous race between the financial industry and highly adaptive criminal actors. The industry must keep pace with innovation, not only by defending against emerging threats, but also by harnessing similar technologies responsibly for the purpose of protection, detection, and resilience. The dynamics of this race are shaped not only by artificial intelligence, but also by broader innovations in automation, identity spoofing, synthetic identity creation, data-driven and intelligence capabilities.

The ZISC brings academia and industry together to tackle current and future information security challenges. Researchers, including PhD students and senior scientists, work under ETH faculty supervision on a broad range of topics such as the foundations of security, wireless systems, security architectures, Internet security, communication privacy, cryptography, and other cutting-edge methods to understand and counter digital threats. These collaborative research efforts combine theory and practice to produce impactful insights and enable rapid knowledge transfer to industry partners.

Our funding supports long-term research and education in information security, fraud prevention, and data protection, accelerates the transfer of knowledge from research to practice, and fosters closer coordination across the ecosystem. Through this engagement, we aim to help the sector remain competitive in this technological race and respond effectively to emerging and increasingly complex risks posed by both established and AI-augmented criminal tactics.

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How we manage Data privacy and security

As a financial group regulated by the Swiss Financial Market Supervisory Authority (FINMA) and other pre-eminent regulators, we adhere to stringent security measures to safeguard our customers' data and privacy. We are dedicated to a privacy-by-design approach, making user privacy a fundamental principle in every design decision. We integrate privacy into our core solutions, data analysis and the development of our services. In our robust framework and guidelines to manage IT risks, we address both deliberate and accidental threats, ensuring:

- data confidentiality,
- IT systems integrity,
- IT systems availability,
- compliance with applicable laws and regulations.

Operating in highly secure environments, we restrict access to Personal Data on a “need-to-know” basis. Sensitive data is encrypted during transactions and customer identity is verified before providing access. Personal data is retained only as long as necessary for its intended purposes and when no longer required, it is securely deleted or disposed of, as per our retention policy. Our practices comply with applicable data protection laws, such as the Swiss Federal Act on Data Protection (FADP) and EU General Data Protection Regulation (GDPR). We closely monitor and analyse data breach reports, escalating potentially high-severity cases to supervisory authorities when required.

Swissquote's information security programme addresses current and emerging data security threats through extensive risk identification and mitigation measures. It encompasses incident response, data and cloud security and access control. We deploy both technological and operational measures to safeguard our network and prevent data loss.

Our cybersecurity playbooks and incident response plans help identify and respond to potential threats. They are subsequently investigated by our information security team, where relevant. Material incidents are reported to the Executive Management and the Board of Directors and to regulators when required or appropriate.

We maintain audit readiness to uphold our data security standards. External third parties assess the design and operating effectiveness of our measures in the context of the Bank's ISAE 3402 assurance report and regulatory audits. Additionally, internal audits are carried out periodically to evaluate our data security and privacy protocols. Regular deep-dive audits mandated by FINMA and frequent penetration testing conducted by third parties on internal and public infrastructures help identify vulnerabilities and address them proactively.

We invest significantly in employee training to ensure all staff are well prepared to mitigate data security risks. Our training strategy is built around multiple channels, including online courses, internal newsletters, security bulletins, simulated phishing campaigns, security policies and web-based communications. All employees receive data security training when they join, with refresher sessions at least once a year.

We provide a dedicated account security webpage for our customers, offering information and tips to help them identify and avoid fraudulent activities, including phishing and fraud.

Our organisational structure is designed to effectively manage data privacy and security. The Information Security department leads these efforts, while the Chief Operating Officer and Chief Risk Officer hold ultimate responsibility. Oversight of these topics is ensured by our Board of Directors, which includes members with specialised skills and expertise in IT and cybersecurity. We maintain continuous monitoring and documentation of any data breaches, supported by internal procedures designed to ensure prompt identification, reporting and escalation of any incidents to the relevant supervisory authorities without undue delay.

To diligently navigate the adoption of AI technologies, Swissquote has established internal guidelines on generative AI, ensuring a responsible approach and incorporating ethical and risk management principles as well as an appropriate governance structure. In addition, an inventory of AI-based applications is maintained to anticipate and monitor the risks and opportunities associated with these tools. According to our internal policy, any new AI application considered for use by the company must go through a risk assessment and approval process. These applications are then monitored through a process ensuring ongoing accuracy, robustness, and stability of each application. This approach allows us to leverage innovation and define the future role of these technologies in supporting and enhancing our operations while upholding our commitment to quality, suitability, data protection, privacy, cyber security, and regulatory compliance.

» *Further details can be found in the section on Compliance, Governance and Ethics*

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BUSINESS CONTINUITY AND IT RESILIENCE

At Swissquote, we ensure uninterrupted continuation of our critical business processes through a structured Business Continuity and IT Resilience framework. This framework is designed to support the availability of essential services, protect clients and employees, and maintain operational stability even in the event of significant internal or external disruptions.

Relevance of Business continuity and IT resilience (impacts, risks, opportunities)

A stable and resilient banking system is vital not only for Swissquote but also for the broader financial system and the economy. Failure to adequately ensure business continuity and IT resilience could result in reputational, financial and legal damage.

Ensuring operational continuity in the face of cyber threats, system failures or power disruptions is fundamental to Swissquote's value proposition as a reliable and resilient digital financial institution. Strengthening business continuity and IT resilience is an ongoing strategic priority, supporting the secure,

stable, and reliable delivery of services to our clients. Our approach to resilience focuses on the identification and protection of critical activities and supporting systems, as well as preparedness for severe but plausible disruption scenarios. Strong IT and business resilience capabilities reinforce Swissquote's position as a dependable and forward-looking financial institution. They contribute to client confidence, help protect revenue streams and support sustainable growth in a dynamic and highly regulated environment.

Effective resilience planning, including preventive and recovery measures, reduces the risk of service outages, financial losses and erosion of market share, while strengthening our credibility with clients, partners and supervisory authorities. Beyond Swissquote, the resilience of financial institutions is essential to the stability of the broader financial system and the economy. Disruptions to critical banking services can have significant social and economic consequences for individuals and businesses.

Failure to adequately ensure business continuity and IT resilience could expose the Group to reputational, financial and legal risks. Swissquote therefore considers operational resilience not only as a core risk management discipline, but also as an integral element of sound governance and long-term sustainable value creation.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Ensure 24/7 availability of our platform and infrastructure	Availability of Swissquote e-trading platform	99.8%	99.7%	99.7%
Ensure resilience of e-trading application in high demand conditions	Conduct platform load tests at least 6 times per year	yes	yes	yes
Apply Business Continuity Management best practices	Number of material operating loss cases linked to operational disruption, IT disaster or national emergency	0	0	0
Comply with relevant regulations from FINMA and other authorities when applicable	Percentage of recommendations identified during audits implemented in a timely manner	100%	100%	100%

Measures in 2025

In 2025, Swissquote continued to strengthen its operational resilience framework in line with supervisory expectations and applicable regulatory requirements. In particular, the Bank pursued further alignment with FINMA's requirements on operational risks and resilience, as set out in FINMA Circular 2023/1 "Operational Risks and Resilience – Banks", as well as with relevant international supervisory standards, including the EU Digital Operational Resilience Act (DORA) for applicable entities.

Key measures included the refinement of requirements for Business Continuity Plans (BCP) and Disaster Recovery Plans, reflecting regulatory expectations on preparedness, recoverability and testing. Swissquote further enhanced scenario-based testing and large-scale stress exercises to assess its ability to withstand and recover from severe but plausible disruption scenarios. These exercises increasingly considered dependencies on critical third-party providers, in line with evolving regulatory focus on end-to-end operational resilience.

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To further strengthen resilience, governance and business ownership, a cross-departmental working group was established, bringing together business functions and control units. This group is tasked with developing a structured resilience testing strategy and recovery planning approach, supported by relevant key performance indicators, for submission to Executive Management. Meeting at least once a year, the group aims to ensure that technical resilience measures are aligned with business priorities, operational sensitivities and client expectations, consistent with regulatory principles on management accountability.

In 2025, Swissquote conducted its annual Business Impact Assessment reviews, which were approved by business directors and Executive Management. Along with these assessments, the Continuity of Operations Plan (COOP) was updated to reflect critical activities, maximum tolerable downtimes and recovery strategies.

Swissquote's BCM framework applies at Group level, with the Bank acting as a service provider to its entities. During the year, a DORA audit was conducted for the Group's entity in Malta, reflecting the Bank's involvement as a service provider for the Group's EU regulated entities. By year-end, Swissquote also achieved ISO/IEC 27001:2022 and PCI DSS certifications, further strengthening its information security and operational resilience control environment.

Oversight at the highest governance levels was further enhanced through structured table-top exercises. Executive Management and Senior Management participated in crisis management and strategic response simulations, including internal and external communication aspects; and the Board of Directors focused on strategic decision-making and stakeholder communication under stress scenarios, consistent with supervisory expectations on senior management and Board involvement.

How we manage Business continuity and IT resilience

As a digital financial service provider operating on a 24/7 basis, Swissquote processes highly sensitive financial and personal data across its platforms. Business continuity and IT resilience are therefore integral to our value proposition, supporting our ability to safeguard information assets, ensure service availability and meet the expectations of our clients in all operating conditions.

Swissquote's Business Continuity Management System (BCMS) is designed to support the continuity of critical activities and the resilience of the IT infrastructure that underpins them. It is aligned with the Group's strategy and embedded within our overall risk management framework. We invest on an ongoing basis in preventive and mitigating measures, including robust processes, platforms and systems,

to reduce the likelihood and impact of operational disruptions. Our IT resilience requirements extend to relevant third-party service providers, reflecting the importance of resilience across the broader ecosystem on which our services depend.

The BCMS addresses a wide range of potential disruption scenarios, including but not limited to:

- Physical disruptions, such as the total or partial inaccessibility of buildings or facilities
- IT disruptions, including the loss or unavailability of IT infrastructure, applications or communication systems
- Human resource disruptions, such as the temporary or permanent unavailability of key personnel or critical skills, or operation under pandemic-imposed restrictions.
- Third-party disruptions, including the unavailability of external service providers supporting critical processes

Our objective is to limit the impact of incidents, crises or disaster situations by maintaining critical business functions and enabling timely and orderly recovery. In line with operational resilience principles, our focus is on managing the consequences of disruptions, regardless of their underlying cause.

Executive Management is responsible for the oversight and annual approval of the key components of the BCMS, ensuring that it remains appropriate considering Swissquote's business activities, organisational structure and international footprint. The BCMS framework is subject to regular independent review by external auditors under a FINMA-approved audit plan, while internal audits assess the effective implementation of continuity and resilience measures. A clear governance structure defines roles and responsibilities for business continuity across the organisation, from Executive Management to operational teams, supporting consistent and effective execution.

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TALENT RECRUITMENT, DEVELOPMENT AND RETENTION

Our team is united by a shared ambition: making trading opportunities accessible to everyone. At Swissquote, we create an environment where everyone feels they belong, where individuality,

initiative and team spirit are celebrated. Our diverse backgrounds, cultures and skills fuel our innovation. Nurturing talent is at the heart of what we do, providing growth opportunities, career development and competitive benefits. By supporting employee wellbeing, we empower them to thrive and make meaningful contributions to our success.

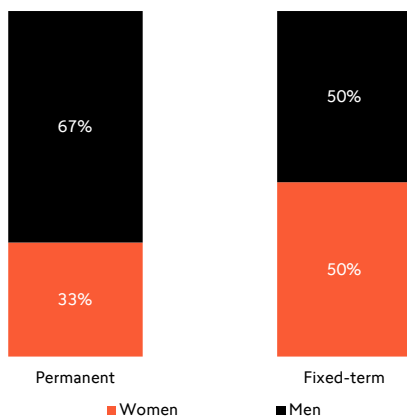
Composition of the workforce

Data covers the whole Group **GRI 2-7**.

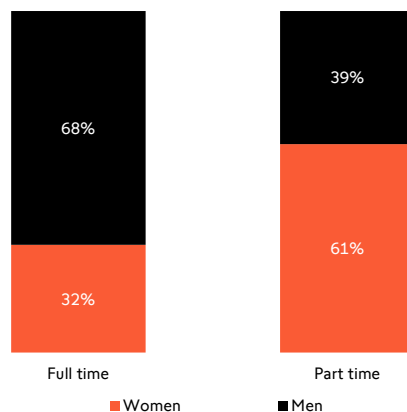
in FTE	2025	share	2024	share	2023	share
Total employees at Group level	1,448	100%	1,217	100%	1,134	100%
Employees*	1,413	98%	1,196	98%	1,106	98%
Apprentices, interns, trainees, externals	35	2%	21	2%	28	2%
Employees by employment contract*	1,413	100%	1,196	100%	1,106	100%
Permanent	1,372	97%	1,160	97%	1,059	96%
Fixed-term	41	3%	36	3%	47	4%
Employees by employment type*	1,413	100%	1,196	100%	1,106	100%
Full time	1,300	92%	1,095	91%	1,028	93%
Part time	113	8%	101	9%	78	7%

* excluding apprentices, interns, trainees, externals

BY EMPLOYMENT CONTRACT, 2025²



BY EMPLOYMENT TYPE, 2025²



² Subject to PwC assurance engagement

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Relevance of Talent recruitment, development and retention (impacts, risks, opportunities)

At Swissquote, we are dedicated to attracting and nurturing talent, beginning with recruitment and extending through training and engagement programmes. Recruiting, developing and retaining top talent is vital for Swissquote's long term business performance. Employee growth and engagement directly impact our own growth and development. Investing in employee development enhances their wellbeing and satisfaction, ensuring healthy turnover

levels. Talent development not only secures skills for our success but also benefits the economic competitiveness of the areas in which we operate. Failure to invest in talent recruitment, development and retention could create a poor working environment, high turnover, disproportionate acquisition cost and jeopardise the success of the business. Developing talent also benefits the wider economy by keeping our employees skilled and competitive on the labour market.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Support professional growth and internal mobility	Swissquote Percentage of recruitment via internal transfers and promotions	24%	28%	20%
Encourage current employees to refer candidates from their network	Swissquote Percentage of recruitment via referrals	14%	13%	16%
Maintain high employee Net Promoter Score (eNPS)	Swissquote eNPS	38	34	14
Closely monitor turnover for a healthy balance between institutional knowledge and industry best practice (i.e. 7-15%)	Swisquote Percentage turnover	10%	11%	14%
Create good work environment and be validated by external certification or recognition	Swissquote Certification or external validation received (Great Place to Work, Statista, etc.)	yes	yes	yes
Maintain training hours FTE	Number of hours per FTE without managerial responsibility (GRI 404-1) ³	15.7	11.7	7.5
	Number of hours per FTE with managerial responsibility (GRI 404-1) ³	26.1	25.9	12.4
Attract and retain talents to enhance performance and capacity for innovation	Tech talent academy conversion rate to hire	100%	100%	100%
Maintain an Employer Value Proposition (EVP) which people can identify with and that improves employee engagement	Swissquote Universum rank of most attractive employer in Switzerland for IT students	22	18	21

The Employee Net Promoter Score (eNPS) is a metric that measures employee loyalty and satisfaction by asking employees how likely they are to recommend their workplace to others on a scale of 0-10. The increase from 34 to 38 in 2025 (14 to 34 in 2024) is a positive outcome. The employee turnover decreased to 10% in 2025 from 11% in 2024. This figure is calculated as the number of employees with a permanent contract who left the company after their trial period, in relation to the average number of employees with a permanent contract between beginning and end of the year **GRI 401-1**³. In 2025, the company did not undergo any large-scale redundancy at any location where we have offices. Over 2025 the organisation spent over 810 CHFk on training (e.g., management courses, seminars, certified trainings or tools) compared to over CHF 640 CHFk in 2024. Every employee also has a performance appraisal at least once a year to discuss performance, career perspectives and objectives **GRI 404-3**³. The employee turnover and annual performance appraisal indicators exclude Yuh, as the full acquisition was completed on 4 July 2025, when the Group acquired the remaining 50% stake held by PostFinance Ltd in the digital finance app. As Yuh joined the Group mid-year, certain processes, including HR-related processes, have not yet been fully harmonised. The harmonisation of these processes is planned for 2026.

³ Subject to PwC assurance engagement

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Measures in 2025

Talent is at the heart of Swissquote, as our rapid growth continues and skilled people remain central to driving this expansion.

To increase our brand visibility and attract talent, in 2025, Swissquote took part in key events such as Devovx Paris, the EPFL Forum, Forum HES-SO, Law fair in Fribourg and EPFL's Women Contact Day. These appearances were part of targeted recruitment campaigns focused on attracting more women in tech, Java software developers, and other graduating tech talent. For these events, we used long lasting modular booth kits, reusable across formats, which also supported consistent employer branding and a leaner recruitment footprint. We were pleased to observe that our revamped employer branding "We are all in" resonated within and beyond the company, for example, generating strong engagement on LinkedIn. Our strong employer value proposition was validated by our company's 4.3 rating on Glassdoor, an online platform where current and former employees share insights about their workplace experiences. We are also very proud to report that Swissquote Bank Ltd was recognised by the Institute of Research & Data Aggregation as a leading employer in 2025, placing us among the top 1% of employers in Switzerland. In 2025, we ranked 22nd among IT students in Universum's list of the most attractive employers in Switzerland.

To promote a transparent and fair recruitment process, we strive to assemble a diverse hiring team and advertise our job openings in English. Our job descriptions are designed to be inclusive and accessible to all individuals, regardless of gender. Recruitment processes are based exclusively on skills, competencies and professional merit, ensuring equal treatment for all candidates and employees. These practices are intended to broaden our outreach and minimise potential bias in the recruitment process. As part of its commitment to gender diversity, the company has developed targeted employer branding initiatives, including the creation of job stories highlighting female role models, particularly in technical and technology-related roles, with the objective of encouraging greater female representation in traditionally under-represented functions. These efforts are reflected in concrete outcomes. Women currently represent 67% of our hirings in the Tech Talent Academy, significantly exceeding the initial target of 40%. In addition, 31% of new hires in technical roles are women.

In 2025, we strengthened sustainable onboarding as we introduced a sustainable welcome-kit supplier for all new employees. The supplier, Phoenix, uses traceable recycled inputs verified under the Global Recycled Standard and the

Recycled Claim Standard, and holds an EcoVadis Platinum rating of 89/100. The welcome-kit allows our new employees to quickly understand the vision of our actions upon joining the company.

With the increased growth in size, internal referrals remain an integral part of our recruitment strategy. In 2025, we increased internal referrals by 1%, reaching 14% of our recruitment, with a midterm goal of 20%. This shows loyalty and commitment, as employees actively recommend Swissquote. This is also reflected in the high eNPS score, underscoring our attractiveness as an employer. The internal mobility and referral platform Job'In celebrated its first anniversary in 2025. Over a one-year period, more than 270 internal applications were submitted, resulting in 71 successful hires and marking the initiative as a clear success.

In addition to our five-day Management Foundations training provided to all newly promoted and hired managers, we increased our investment in leadership development in 2025. As part of our *Inspirational Leadership* programme, we rolled out company-wide change management custom training for Directors and Vice-Directors, helping align approaches and expectations for leading transformation across the organisation. Change management was identified as a key source of dissatisfaction in our quarterly employees' survey, and training our managers is one of the key measures we are implementing to address this issue.

The final module of this training, *The Art of Storytelling*, began at the end of 2025 and will continue into 2026. It focuses on equipping leaders with new ways to present ideas and engage their teams more effectively.

Looking ahead, we plan to introduce 360-degree feedback for managers and develop more tailored training paths to support their individual growth and development. Swissquote's Tech Talent Academy continues to serve as a key source of much-needed early-career engineers for the company. This year, we expanded the programme with new training modules, including programme/project management, product ownership, design system and AI workshop to integrate AI in an ethical, consistent and harmonised way.

The company has established a Talent & Methodology team within its Software Engineering department to drive methodological and project management excellence across technical teams. The team promotes best practices from the agile industry and supports the organisation-wide transformation toward an Agile mind-set and practices, through training either on risk management, metrics or workload management enhancing each leader to create the proper atmosphere and guidance for their workforce. It also

SOCIAL MATTERS

fosters innovation and knowledge sharing through Communities of Practice and promotes Swissquote as a technology player via external communications, conferences, and international representation. The team also delivered psychological safety training designed to equip managers with the knowledge and tools to cultivate psychological safety within their teams, strengthening trust and collaboration.

AI highlight

To ensure the responsible use of AI, mitigate related risks and ensure all employees have adequate AI-literacy, Swissquote Bank Ltd developed a mandatory internal training programme on artificial intelligence. This course provides all employees with a solid understanding of AI fundamentals and provides an overview of Swissquote Bank's AI governance framework, highlighting employee obligations and expected conduct, offers practical guidance for its responsible application within Swissquote Bank Ltd, and introduces the key principles of our Charter for the ethical use of AI to support informed decision-making and strong governance. It also provides employees with Do's and Don'ts about the use of GenAI tools. The training material also includes a dedicated section to the company's tech employees ensuring the safe and responsible use of AI-generated code at Swissquote Bank Ltd.

How we manage Talent recruitment, development and retention

At Swissquote, we foster individuality, initiative and team spirit, ensuring high employee engagement and skill development. Our talent development strategy emphasises regular feedback, skill development and diverse growth opportunities.

We provide employees with opportunities to grow, learn and succeed through inclusive career development opportunities, competency frameworks and a strong Employer Value Proposition: Creative Mindset, Friendly Culture and Sustainable Growth. Recruitment, onboarding, development and retention are led by our Human Resources (HR) team, specifically the Talent Acquisition and Management team, in collaboration with managers to support engagement and retention while aligning with Swissquote's core values.

Quarterly surveys gather employee feedback on wellbeing and satisfaction, enhancing growth opportunities and informing our HR practice. Acting on employee feedback helps maintain healthy turnover levels by aligning corporate objectives with employee needs. Survey results and related actions are shared transparently on our intranet, empowering employees to actively shape our culture. We use a dedicated feedback platform to collect and analyse employee feedback. The platform ensures employee anonymity, enables anonymous communication between managers and employees, and provides benchmarking capabilities. It also allows us to gather complementary employee engagement indicators alongside the traditional eNPS.

Employees and managers collaborate to identify growth opportunities through ongoing conversations and annual reviews. Goals align individual and team objectives with broader corporate strategies, fostering a sense of collective achievement.

We emphasise continuous and structured training programmes, including:

- Induction Programme: Over their first months, all new hires participate in an Induction programme composed by four modules covering company insights, internal tools and an introduction to financial markets.
- Language courses: To support the successful integration of new employees in Switzerland, Swissquote offers French and German language training in both on-site and online formats. We also encourage continuous development by helping all employees improve their English proficiency.
- Continuous staff training programme: General staff training covers three key areas: regulatory & legal compliance, IT security and IT skill development. Additional role-specific training helps employees thrive in their position.
- Management Toolbox training: New managers benefit from a tailored training programme combining practical management tools and foundational knowledge. The programme includes sessions on management styles, goal setting, delivering constructive feedback, labour law, recruitment practices, and key HR processes. Spread over six days, it supports managers in building awareness of their new role and responsibilities while equipping them with concrete tools for day-to-day management.
- Inspirational Leadership Programme: Since 2024, senior leaders have participated in a tailored six-day development programme focused on leadership style, effective feedback, change management, and storytelling. This customised training supports them in strengthening their impact and growing as leaders.

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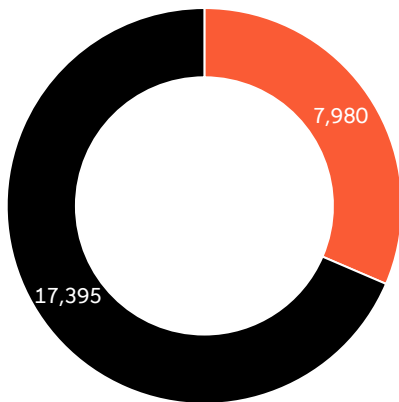
- Tech Talent Academy:** This programme fosters STEM (Science, Technology, Engineering and Mathematics) talent by offering young graduates a three-month intensive software engineering training. The 2025 cohort of 15 junior engineers benefited from hands-on projects and mentorship, enhancing their technical and professional growth.
- Banking Talent Academy:** This programme develops client service competencies through two months of dedicated training followed by one month of mentorship, with four recruitment cycles per year.
- Apprenticeship Programmes:** Recently expanded in Switzerland to include 26 apprentices across commercial, banking and informatics sectors, with 11 joining in 2025, this programme lasts three years. Apprentices rotate through departments, collaborating with supervisors to ensure smooth learning experiences and regular feedback while also going to school. Most apprentices transition to permanent roles upon completion **GRI 404-2**.
- Advanced training and external certifications:** Employees can pursue certifications financed by Swissquote if

aligned with career objectives and approved by their manager and HR.

Regular feedback is also emphasised to help employees improve and develop. The appraisal process is an ongoing conversation, with a formal performance appraisal taking place at least once a year **GRI 404-3** (subject of PwC assurance engagement). Employees and managers set objectives for the following year and assess the achievement of the previous year's objectives. Biannual staff meetings provide updates on company performance and host Q&A sessions with executives. Additional surveys, including the Luxembourg Bankers Association (ABBL) benchmarking survey of initiatives against other local banks in Luxembourg, refine services and contribute to continuous improvement.

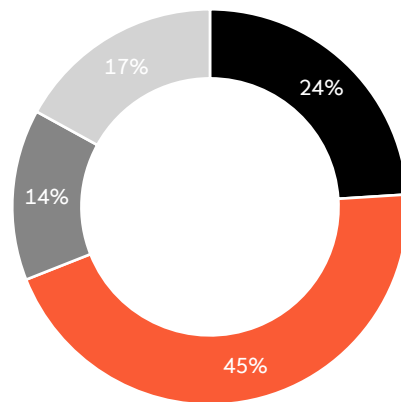
Career paths at Swissquote are often non-linear. We have introduced formalised career paths for technical and manager profiles in software engineering. We promote vertical and lateral internal mobility. This evolving framework ensures we attract, develop and retain top talent while adapting to the company's growth and changing need

TOTAL HOURS OF TRAINING, 2025



- Employees with management function
- Employees without management function

RECRUITMENT CHANNEL, 2025



- Internal transfers and promotions
- Direct applications
- Referrals
- Others (e.g., conversion of temporary positions, sourcing)

SOCIAL MATTERS

DIVERSITY, EQUITY AND INCLUSION

We embrace diversity across every aspect: gender, age, (social) background, culture, ethnicity, language, sexual orientation, religion, marital status, thinking and working style, experience, skills and different abilities. The more perspectives we bring together, the better decisions we make to serve our diverse customers worldwide.

Relevance of Diversity, equity and inclusion (impacts, risks, opportunities)

Swissquote is dedicated to fostering diversity, equity and inclusion (DEI) within our workforce, ensuring equal

opportunities, fair treatment and protecting employees from discrimination as well as serving as a role model in society. As a fintech company blending finance and technology, we understand that diversity drives success and brings value. More perspectives lead to better decisions and fewer missed opportunities, allowing employees to contribute meaningfully. We actively promote technical roles to women, focusing on achieving greater diversity for a more inclusive future. Failure to invest in diversity, equity and inclusion could lead to poor working environments and risks of discrimination which could in turn lead to higher employee turnover and reputational damage.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Promote a culture that embraces diversity and uphold our commitment to offer equal opportunities to all employees	Percentage of managers ⁴ who received DEI training	79%	88%	n/a
	Number of discrimination incidents (GRI 406-1)	0	0	0
	Formal public commitment to offer equal opportunities to all employees (see Code of Conduct)	yes	yes	yes
Promote under-represented gender amongst leadership by 2030 i.e. 30% at Board level and 20% for Executive Management	Percentage of under-represented gender on Board of Director	37.5%	37.5%	37.5%
	Percentage of under-represented gender on Executive Management	12.5%	0%	0%
Foster a work environment where under-represented gender leaders feel safe, supported, and empowered to succeed	Percentage of under-represented gender on other management level	33.0%	33%	28%
Maintain residual gender pay gap below 5% and obtain external certification and assurance for Swissquote Ltd	External certification on gender residual gap obtained (Fair-On-Pay) confirming residual gap < 5%	yes	yes	yes
Support people with disabilities via intentional outreach and workplace modifications	Percentage of office spaces designed or modified to be fully accessible for individuals with mobility challenges ⁵	85%	85%	85%

⁴All managers in Switzerland, excluding Executive Management. Comparative data have been restated to reflect the new methodology applied.

⁵ Swissquote headquarters, owned by the Group, is 100% accessible.

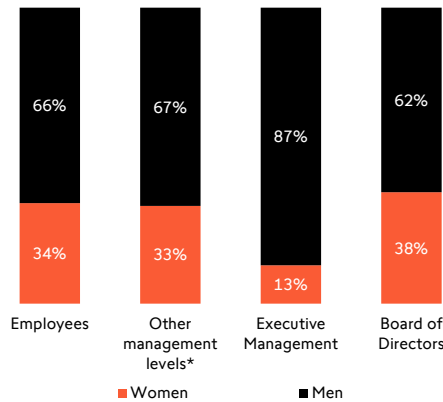
The decrease in DEI training hours observed in 2025 is due to organisational timing, as we awaited the January 2026 promotion to schedule the training session. Therefore, this is a temporary timing difference, and DEI training levels are expected to return to previous levels next year, with the relevant sessions already scheduled to happen early 2026.



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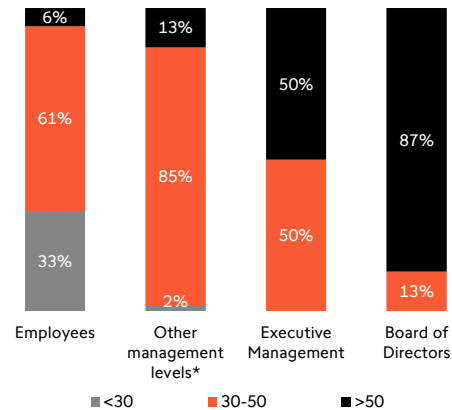
DIVERSITY BY GENDER, 2025⁶

GRI 405-1



DIVERSITY BY AGE GROUP, 2025⁶

GRI 405-1



*Other management levels refer to vice-directors, directors and managing directors.

Measures in 2025

Swissquote continues focusing on women's representation, particularly in technical and leadership roles. Since January 2025, Swissquote's Executive Management has welcomed its first female member with the appointment of Tara Yip as Chief People Officer. Additionally, our Tech Talent Academy, launched in 2021, continues to support the recruitment of women in STEM roles, with women representing 67% of new participants in the 2025 cohort. To date, 62 employees have been hired through the Academy, 28 of whom are women, representing 45% of total hires, an outstanding achievement in a traditionally male-dominated field.

Launched in 2024, the WomenShare community was created to empower women (a group largely under-represented in our customer base) to engage in trading, reduce feelings of illegitimacy among female investors, and promote greater representation of women in finance. In 2025, the initiative continued to grow, adding a new section dedicated to Romandie in addition to the pre-existing Swiss-German one. Since its inception, the community has organised more than 10 trading events, attracting more than 1,000 participants. A dedicated LinkedIn page launched in 2025 has already gathered over 1,100 members.

The Women in Tech (WIT) Community created early 2023 brings together 30 women working in the Technology sector. Its mission is to increase attraction and retention of women in the organisation by: improving women employees'

experience within Swissquote, strengthening women engagement and inspiring all the women in the organisation, by giving Women in Tech the visibility as role models inside and also outside the company. The ongoing WIT Community continues to foster engagement and create inspiration among female employees in the technology sector. In addition to the Hackathon, in 2025, the WIT Community hosted Communities Month, providing visibility into their initiatives across all Software Engineering teams. Current efforts are structured around three key pillars that are currently being developed:

- SheLeads: supporting personal and professional development through mentoring, training, and inspirational activities,
- SheCodes: promoting continuous growth and skill-sharing based on technical expertise, and
- SheFeelsGood: enhancing daily life at Swissquote.

This year, we organised focus groups in departments with under-represented genders, facilitated by an external adviser, to identify concrete actions strengthening inclusion and informing a bottom-up 3-year gender diversity roadmap. The bottom-up insights enhanced our understanding of barriers and helped inform practical next steps, supporting employees' trust and retention.

In 2025, we conducted a gender equality survey among our employees, following up on the initial assessment

⁶ Subject to PwC assurance engagement

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completed two years earlier. Based on the findings, we reviewed and enhanced our internal processes and policies to further advance equality and inclusion. To strengthen our commitment, we also submitted Swissquote's Diversity, Equity & Inclusion (DEI) practices to an independent external audit conducted by EDGE in 2025. The evaluation covered three key dimensions: gender representation, the effectiveness of policies and practices, and the inclusiveness of our culture. We are proud to have been awarded the EDGE Move certification, valid for two years, showcasing our continuous progress in this area.

As a signatory of the Women in Finance Charter in Luxembourg, Swissquote Bank Europe SA has set internal targets in terms of gender diversity at the horizon 2026 for female representation among its Board of Directors, Authorised Management and across all management level. We continue to monitor our progress towards our diversity objectives and targets. Swissquote Bank Europe SA also commits to seeking to maintain appropriate age, professional background and cultural and geographic diversity.

Furthermore, Swissquote Bank Europe SA is preparing to implement the Pay Transparency Directive ahead of upcoming legislative requirements.

In 2025, we established the Change, Culture & Engagement unit within our Human Resources department, with a dedicated role to analyse employees survey results, follow up with heads of department about actions arising from employees' feedback, and recommend company-level change actions, strengthening accountability and providing targeted support. In parallel, our Talent Management team implemented department-level action-tracking system, improving follow-through, clarifying ownership, and accelerating issue resolution to drive overall employee engagement.

Our Employer Brand Manager focuses on articulating employee benefits and strengthening our employer value proposition across all channels. By refining inclusive job descriptions and improving how we present benefits, we improved candidate reach and diversity, supported fair hiring practices, and achieved higher-quality applications, while reducing recruitment costs.

How we manage Diversity, equity and inclusion

At Swissquote, we manage DEI through a combination of structured frameworks, transparent processes and targeted initiatives, all designed to foster an inclusive, equitable and diverse workplace. We are committed to eliminating biases in our recruitment processes and ensuring equal opportunities, with our diverse hiring teams advertising job vacancies on both European and global platforms. Our

inclusive culture also supports remote work and part-time options, including for managerial roles.

Swissquote's DEI policy reflects the company's commitment to building a workplace where everyone is valued, respected, and given equal opportunities, regardless of background, identity or beliefs. The policy promotes a diverse workforce, recognising that different perspectives and experiences drive innovation and sustainable growth. It ensures equal opportunity across all employment practices — from recruitment to development, compensation and benefits — and actively supports fair treatment, unbiased decision-making and inclusive leadership. Swissquote also monitors and evaluates DEI efforts, encourages reporting of concerns, and cultivates a work environment free from discrimination, harassment or exclusion.

Our office in Luxembourg is signatory of the Diversity Charter Lëtzebuerg, a national commitment text which can be signed by any organisation in Luxembourg wishing to commit to diversity promotion and management through concrete actions that go beyond legal obligations.

To advance gender equity, we have chosen EDGE, the leading global standard for workplace diversity, equity and inclusion, providing a structured assessment framework. It assesses our progress across five pillars: equal pay, recruitment and promotion, leadership development, flexible working and organisational culture. Following these five pillars, we have developed an action plan with policies on promoting gender diversity, defining career paths and developing training programmes to support gender equity..

Our Engagement Survey includes a question set dedicated to Diversity & Inclusion that allows us to track these topics on a quarterly basis. So far, these related drivers (like inclusiveness and non-discrimination) are scoring amongst the highest, meaning that employees' perception on these matters is highly positive.

Following the Standard Terms and Conditions and Code of Conduct, we are committed to maintaining a respectful workplace free from discrimination and harassment, supported by our updated Speak Up (whistleblowing) Policy for reporting incidents safely and promptly.

To complement our whistleblowing policy, we have created our Healthy Workplace Policy, which outlines how employees can report wrongdoings, unethical behaviour and various types of misconduct. This new policy specifically focuses on creating a safe and respectful work environment by addressing inappropriate behaviours such as harassment, bullying, conflicts, or any form of workplace misconduct.

All newly promoted managers continue receiving inclusive leadership training which focuses on bringing insights to align management style with the company's central value of inclusivity ("Unite as one") and Employer Value Proposition

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(“We are ALL in”) providing practical tools for managers to address potential incidents and foster inclusion in their teams.

Our strategies focus on various aspects of DEI. We are setting clear gender equality targets for women in Executive Management and on the Board of Directors, promoting women in technical roles using initiatives such as Women in Tech and events such as Woman Contact Days (Event for women in STEM), fostering leadership capabilities among technical staff with Tech Leadership Academy launched in 2025 as well as developing career paths and transparent promotion process. Through many initiatives such as Tech leadership academy, Women in Tech, or the Your App your Money podcast from Yuh, we try to support equity and foster empathy in term of inclusion and equality. The focus is on democratising access to skills and fostering diversity to ensure our products are usable by everyone. During Innovation Days, we also aimed to promote equity by involving experts of different genders and backgrounds, showcasing diverse perspectives, and fostering inspiration through role models

To ensure equity in pay, we remain committed to keeping the residual gender pay gap below 5%. We continue to track and improve equity through external audits, such as the Fair-

on-Pay certification for Swissquote Bank Ltd, which was renewed in 2025 and by benchmarking compensation to remain competitive within both the banking and tech sectors **GRI 405-2** (subject to PwC assurance engagement).

Each year, we host an annual JOM event (Journée Oser tous les Métiers – “A day to dare all professions”) at our Headquarters in Switzerland. This is open to employees’ children aged 10 to 12 and aims to break down gender barriers to exploring different professional career paths.

We focus on employee engagement and knowledge sharing by promoting non-tech learning programmes to enhance institutional knowledge and retention, conducting regular DEI training and follow-up sessions as well as psychological safety surveys. We collect employee feedback quarterly, which helps us monitor progress and promote DEI topics by participating in various events and hackathons.

Key responsibility for DEI lies with the Human Resources team, while the Board of Directors sets objectives for the company.

» *Further details can be found in the section on **Talent recruitment, development and retention and Compensation and benefits***

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COMPENSATION AND BENEFITS

We expect our employees to contribute significantly to our success and we reward them accordingly. This means fair and competitive compensation, generous benefits, a supportive work environment, a strong focus on work-life balance and a commitment to health and wellbeing.

Relevance of Compensation and benefits (impacts, risks, opportunities)

Swissquote is committed to offering fair and competitive compensation, alongside comprehensive benefits to support employees' physical and mental wellbeing. Providing attractive compensation, benefits and a supportive work environment is essential for fostering employee satisfaction, motivation and health.

The human resources landscape in the fintech industry is highly competitive. We have to compete to acquire talent both with the financial industry as well as with tech companies. By aligning our remuneration policy with market standards, we attract and retain a skilled, diverse workforce. This enhances employee engagement, wellbeing and overall performance. Conversely, inadequate compensation and a lack of benefits would negatively impact employee satisfaction and retention, affecting our operational efficiency and financial performance.

Prioritising compelling compensation and health measures helps us secure talent, retain employees, enhance know-how and maximise engagement, ultimately driving Swissquote's long-term success.

When talking about benefits we include monetary as well as non-monetary benefits such as work-life balance which is generally seen as an important aspect of employee wellbeing and is widely valued by current and potential employees.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Conduct annual benchmark for fair and competitive compensation	Annual benchmark conducted	yes	yes	yes
Support remote working through home office policy	Home office policy in place	yes	yes	yes
Ensure alignment of pay with performance and transparency around calculation	Transparent scheme for the short-term variable remuneration plan	yes	yes	yes

Moreover, the company encourages a healthy work-life balance through various initiatives, such as part time roles, flexible working hours when feasible and sabbatical leave options.

Measures in 2025

In 2025, we reaffirmed our commitment to employee engagement by conducting regular company-wide satisfaction surveys through the Peakon feedback platform. This tool ensures employee anonymity, facilitates confidential communication between managers and employees, and provides valuable benchmarking insights. In line with our commitment to transparency, we share regular summaries of survey results with our employees. Additionally, we will organise annual staff meetings to discuss key trends and the impact of our initiatives. Based on the feedback collected in 2025, we have already implemented concrete improvements in areas such as office equipment, change management, training for managers, and IT resources.

To ensure competitiveness, fairness and equity we continued benchmarking more than 50 positions within the company. We also maintained transparency around the calculation of annual bonus and the factors influencing them. This clarity offers greater insight into the Company's strategy

and vision, underscoring the important role each employee plays in Swissquote's success.

Each year, we organise flu vaccination campaigns at our headquarters, and we offer paid leave for blood donations as well as medical appointments. We also have a nursing room in our headquarters' to give expectant and new mothers the opportunity to rest or use a breast pump in a private environment. At our headquarters, we promote health initiatives by offering subscriptions to fitness and sport activities at preferential rates as well as sponsoring the participation of our employees in local races such as the 20km of Lausanne and the Course de l'Escalade in Geneva.

GRI 403-6.

Swissquote Bank Ltd complies with applicable Swiss labour law and the MSST directive (acronym for "call for doctors and other occupational safety specialists") issued by the Federal Coordination Commission for Occupational Safety (FCOS). This framework requires companies to identify workplace hazards, assess risks and implement appropriate health and safety measures. These measures include, where relevant, technical, organisational and

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psychosocial controls, such as maintaining appropriate air quality and noise levels, ensuring ergonomic workstations, organising working time arrangements and maintaining emergency preparedness procedures. Swissquote Bank Ltd also maintains a Healthy Workplace framework that supports a safe and respectful working environment. This framework complements the whistleblowing policy by providing employees with another channels to report misconduct and concerns without fear of retaliation.

Furthermore, we reviewed the full emergency plan in 2025 as part of our commitment to maintain a safe physical environment for our employees while piloting a new manager training programme focused on burnout prevention. We plan to roll out this programme company-wide in 2026 to complement our existing health and safety training that already includes general burnout prevention awareness. To strengthen team spirit and foster connection among employees, we continue to organise at least two staff events each year, offering colleagues the opportunity to meet and interact outside of their usual work environment as well as sharing information from the executive leaders to the full company, ensuring transparency and equal knowledge sharing for all.

How we manage Compensation and benefits

At Swissquote, we understand that a solid compensation and benefits structure is key to cultivating a motivated, skilled team as well as an inspiring environment, where traditional norms are challenged and ideas thrive. We provide a variety of programmes and benefits that enhance our appeal as an attractive employer.

Our global remuneration policy is set by the Board of Directors to ensure consistency across the company and equal treatment. The Executive Management validates merit increases, while the Human Resources department oversees implementation, providing recommendations and salary grids as needed. We follow a 'Pay for Performance' policy, which links compensation to the achievement of strategic objectives and individual contributions. We also ensure incentives do not lead to risky behaviours. All permanent employees are eligible for annual pay reviews based on performance and career progression. These reviews ensure that personal achievements are acknowledged and rewarded appropriately.

These processes and decisions are made collaboratively between the Human Resources department and the relevant department director. Managers' feedback is facilitated by providing information on team members' performance directly in the Workday software, ensuring that everyone's performance is reviewed.

Employees are eligible for an annual bonus based on company results to enhance collaboration. Employees who have been employed for a minimum of one year can also participate in the employee share or option plan, fostering a sense of ownership and collective achievement (with the exclusion of Yuh, as the full acquisition was completed on 4 July 2025, when the Group acquired the remaining 50% stake held by PostFinance Ltd in the digital finance app. As Yuh joined the Group mid-year, certain processes, including HR-related processes, have not yet been fully harmonised. The harmonisation of these processes is planned for 2026). Swissquote operates a defined benefit pension plan in Switzerland according to IFRS standards and defined contribution plans in other locations. We take over 60% of the total contributions to the occupational pension fund in Switzerland, exceeding recommended saving rates by age group. We also offer complementary plans for salaries above the legal limit and provide extra savings opportunities, all arranged in close collaboration with employee representatives. Additionally, once per year employees can opt to increase their personal contributions to match Swissquote's **GRI 201-3**.

In addition to compensation, we provide competitive benefits, including parental leave and paid leave for taking care of sick children. At Swissquote Bank Ltd, all employees are eligible for fully paid parental leave (16 weeks paid leave for women and two weeks paid leave for men).

Swissquote also invests in a comfortable working environment, with pleasant break areas, free coffee and ergonomic office equipment. In our offices in Switzerland, we started introducing standing desks for all to benefit employee health. To support wellbeing, we provide several benefits ranging from sports to social activities. Employees can benefit from reduced prices on fitness and sport classes subscriptions, participate in employee-led sports clubs such as for running and cycling, a dedicated prayer room and access bike sharing facilities in Zürich. We value a vibrant work culture, with no dress code and an active social events' calendar to foster community. Many internal competitions and contests are held, with fun prizes for winners. Access to various deal or discount platforms is provided to employees so they can benefit from various offers and vouchers.

We offer flexible working arrangements to help employees improve their work-life balance. They can take advantage of flexible working hours if feasible, part-time roles (including at senior management levels) and the possibility of working remotely up to two days a week if their role and tasks allow. Sabbatical leave options are also possible for employees with managerial approval. Additionally, we provide the possibility to work remotely for

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several days per year from another country within the European region.

We raise awareness around mental health and a healthy work environment amongst our managers. In our Luxembourg & Switzerland offices, employees have access to employee assistance programmes to help support their wellbeing and mental health. Moreover, an all-employee e-learning course comprises modules on health and safety measures, including accident prevention, emergency procedures, workstation ergonomics, health awareness, work-life balance and emergency contacts.

At Swissquote Bank Europe SA, we provide annual reminders of health and safety protocols to keep everyone informed and we ensure that our first-aid response team is fully trained and equipped to respond promptly to any emergency, while at Swissquote Bank Ltd, employees can volunteer as firefighters or first responders. We conduct yearly evacuation drills at our headquarters and offices, such as Luxembourg and Dubai, followed by feedback sessions to improve readiness. Each open space has a trained evacuation coordinator. We also use Workday to track working hours, overtime and absenteeism, supporting employee wellbeing and work-life balance, which ultimately benefits our clients and partners. We also monitor compensation trends to ensure competitive, fair and equitable pay. Each year, we benchmark our compensation levels in Switzerland for selected positions, while in Luxembourg, we carry out an annual review of salary and benefits across all positions within the company to ensure we remain competitive in the local market.

We measure the effectiveness of our compensation and benefits framework through key performance indicators. We analyse the reasons for employee departures, review the percentage of salary adjustments, assess their distribution based on performance and monitor the percentage of employees promoted.

All permanent and temporary employees are eligible for benefits, with the exception of the profit award and Employee Share and Option Plan that are only available for permanent employees. Part-time employees enjoy the same benefits as full-time employees **GRI 401-2**.

In 2025, 71% of our employees in Luxembourg were covered by a collective bargaining agreement. Employees in our other locations are not subject to collective agreements or similar policies **GRI 2-30**.

» *Further details can be found in the section on Diversity, equity and inclusion and in the Remuneration Report*

FINANCIAL PERFORMANCE

Swissquote aspires to continue to provide exceptional value to investors by pioneering new services in the online financial services industry. Our revenues and profitability growth are the result of a long-term strategy of balancing short-term profitability with investments in technology and innovation needed to ensure sustainable success. Our approach allows us to maintain flexibility to seize new opportunities, invest in innovation and maintain long-term growth.

Relevance of Financial performance (impacts, risks, opportunities)

We are committed to fostering sustainable growth, long-term economic value creation and contributing to economic progress for all stakeholders, while complying with legal requirements. We fulfil our shareholders' expectations for returns, guarantee financial stability for other stakeholders and reinforce confidence in the online banking sector and the broader financial ecosystem. Failing to do so could harm our financial stability and negatively impact our stakeholders, including clients and employees, as well as society at large. Financial health is key to Swissquote's stability, profitability and sustainable development. Moreover, it maintains stakeholder trust and strengthens our reputation as a reliable and growing online financial services provider.

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Goals and performance indicators

Goals	KPIs	2025	2024	2023
Achieve a pre-tax profit margin above 50%	Pre-tax profit margin	58.1%	52.3%	48.1%
Grow pre-tax profit to reach CHFm 350 by 2025	Pre-tax profit in CHFm	420	346	255
Increase client assets by CHFb 7 in Net New Money (NNM) every year	NNM in CHFm	8,501	8,290	4,963
Reach a margin on assets of minimum 80 bps	Margin on assets in bps	88	98	96

Measures in 2025

In 2025, Swissquote achieved record financial results, with net revenues and pre-tax profit respectively above CHF 720 million and CHF 420 million. Even if excluding net positive one-off items of approximately CHF 50 million, pre-tax profit exceeded revised guidance published of CHF 365 million (initially: CHF 355 million). The 2025 financial results mark another significant milestone in Swissquote's continued trajectory of sustained growth. This year stands as a continuation of several strong financial years, underscoring the diversification of the business model and its adaptability. Continued client growth and sustained inflows of net new money drove a further expansion of client assets, driving solid revenue growth and robust profitability.

Client assets reached an all-time high close to CHF 89 billion as at 31 December 2025, demonstrating the high quality of our customers' accounts and excellent momentum in terms of customer acquisition, with more than 220,000 new accounts (respectively more than 107,000 new Swissquote's accounts and 113,000 new Yuh's accounts) and net new money reaching the equivalent of CHF 8.5 billion in 2025, above our target of CHF 7 billion on a yearly basis.

On 4 July 2025, four years after the establishment of Yuh as a joint venture, the Group acquired the remaining 50% stake held by PostFinance Ltd in the digital finance app. This acquisition enhances the Group's ecosystem, by addressing a broad market through two complementary brands: Swissquote and Yuh. In addition, the Group is now benefitting from natural synergies.

In accordance with the payout policy of 30% which was implemented in March 2024, the proposed payout per share increased to CHF 7.40 (2024: CHF 6.00).

Our commitment to creating long-term value for all stakeholders was recognised in 2025, when Swissquote was ranked among the top three Swiss companies in the Financial Times and Statista's "Europe's Long-Term Growth Champions 2025" ranking.

How we manage Financial performance

Our business strategy centres on the long-term growth of our operations, emphasising innovative products, client

experience enhancement and expanding to new markets. To achieve this, we balance profitability and capital efficiency, maintaining a long-term perspective that allows for creating value for our financial group and stakeholders via sustainable growth.

As a qualitative, mid-capitalised company, we recognise our investors' expectations of substantial growth. We meticulously plan to fulfil these expectations while safeguarding financial stability for our clients, employees and other stakeholder groups.

We are here for the long run and use a comprehensive approach to financial performance, with the aim of sharing the value we generate across our diverse stakeholder groups. While we share profits with our shareholders through dividends and other payouts in accordance with our payout policy, we retain a portion of the revenues to strategically reinvest in innovative services and products that disrupt markets and make financial trading accessible to everyone. Furthermore, we also incentivise our employees and attract and retain talent with equity-based compensation schemes.

As an online trading platform, Swissquote navigates the intricacies of macro trends, including geopolitical unrest and economic fluctuations, which can affect our customers' trading activities. We mitigate these influences by maintaining a balanced and diverse product portfolio and focus on increasing the asset-based portion of net revenues year on year. Net new monies growth is key for Swissquote to be able to reach the mid-term outlook 2028 and growth targets.

Our financial statements are biannually audited by external auditors. We consistently measure our financial results against our objectives, implementing adjustments as needed to remain on course. Upholding our status as a strongly capitalised bank according to Basel III standards is fundamental to our success. Hence, the allocation of created value duly reflects regulatory capital constraints by considering the reference capital.

For information about direct economic value generated, please refer to the statement of financial position, income statement and statement of comprehensive income starting on page 49 [GRI 201-1](#).

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Swissquote did not receive any redistribution of the revenue from the CO₂ levy from the Swiss government in 2025 as it has been postponed by the government to 2026. The CO₂ levy is a tax on fossil thermal fuels that is redistributed annually to the population and the economy. It aims to promote the reduced use of fossil fuels **GRI 201-4**.

» *Further details can be found in the Remuneration Report and in the Financial Report*

PRUDENT INVESTMENT APPROACH

We work hard to safeguard our clients' financial interests. That includes the integration of ESG criteria and exclusion of controversial sectors in our own investment decisions to limit risk exposure while influencing positive short- and long-term impact on society and our environment.

Relevance of a Prudent investment approach (impacts, risks, opportunities)

Aligned with our mission to democratise finance and empower investors, Swissquote focuses primarily on providing a trading platform tailored to self-directed investors. We typically do not offer direct investment advice or asset management services. As a result, client assets held under custody reflect the client's independent investment decisions and are not managed by Swissquote. This section detailing our prudent investment approach therefore pertains specifically to Swissquote's own assets, over which we have decision-making authority and which are managed by our treasury function. For initiatives aimed at promoting responsible investment decisions among our clients, please refer to the section on Innovation, product governance and access to finance.

By channelling own assets into companies that demonstrate responsible management of ESG topics, Swissquote can support sustainable development and contribute to positive changes in society and the planet. The lack of a prudent investment approach could undermine Swissquote's commitment to contribute to sustainable development and support unethical business practices.

Prudent investing is key for safeguarding Swissquote's capital and managing our portfolio risk. Integrating ESG criteria can attract socially conscious investors, while prudent risk management and compliance can reinforce our reputation. Failing to consider these factors could have a negative impact on client trust, competitive advantage and sustainable growth and increase risk exposure and financial instability for Swissquote.

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Goals and performance indicators

Goals	KPIs	2025	2024	2023
Increase own investments in ESG thematic and impact investing to reach CHFm 200 by 2030 from 2023 baseline level	ESG thematic and Impact investing in CHFm	155	91	46
Measure and disclose GHG emissions associated with loans and investments according to PCAF	Financed emissions tCO2	590,700	477,714	341,918
Integrate ESG criteria in our own investment process, respecting minimum ESG score and excluding controversial sectors (e.g., coal and oil sands).	Percentage of treasury assets covered by an ESG rating above 80% as per our Responsible Investment Guidelines	yes	yes	yes
	Average ESG score of treasury portfolio	A-	A-	B+

Measures in 2025

After joining PCAF in 2023, we continued measuring the financed emissions (Scope 3, category 15 of the GHG protocol) of our own investment portfolio in 2025. Our financed emissions comprise of sovereign debt, listed equity and corporate bonds (including green bonds) and, to a marginal extent, business loans (which represent a minor proportion of our Lombard loan portfolio). To complement this initiative and further reinforce our responsible investment approach, we decided to begin active shareholder engagement across our entire equity portfolio in 2025 by exercising our voting rights at annual general meetings. Swissquote will register as an active shareholder and leverage the proxy voting services of a leading global provider in this field. This approach is particularly suitable given our minority shareholdings, as pooling our votes with other investors allows us to maximise our influence and contribute more effectively to sound corporate governance practices.

Additionally, we initiated engagement meetings with selected investees for the first time in 2025 when specific risk elements are identified (such as a downgrade in ESG rating for example).

This direct dialogue with investees enables Swissquote in its role as an investor to communicate expectations, address material sustainability risks, and encourage stronger governance and responsible business practices. Through regular, constructive conversations, investors can gain deeper insights into how companies manage environmental, social, and governance issues, while providing feedback that supports long-term value creation. This engagement approach fosters transparency, accountability, and continuous improvement across portfolios.

In 2025, we continued to strictly adhere to our Responsible Investing Guidelines, which steer our investment decisions and ensure that ESG criteria are integrated into our

processes. In 2024, we revised our target to hold CHF 200 million in ESG thematic and impact investments by 2030, based on the 2023 baseline. By 31 December 2025, these investments have grown to CHF 155 million, reflecting a 237% increase compared to 2023 baseline.

Additionally, we continue to deploy our climate risk management framework defining Swissquote's process for managing climate-related risks and aiming to assess how climate-related risks impact other risk classes such as credit, market, liquidity as well as operational and reputational risks. In this context, we performed stress testing and climate-related scenarios analysis to evaluate the resilience of Swissquote's strategy. Further details are available in our TCFD report.

How we manage Prudent investment approach

Swissquote's strategy for safeguarding financial interests includes risk management strategies, regulatory compliance and the integration of ESG criteria into our own investment decisions. These measures are designed to protect Swissquote's assets and boost long-term risk-adjusted returns for our stakeholders.

For us, prudent investment means diligently working to secure long-term returns through investments in responsibly managed organisations. By focusing on high-quality issuers, we aim to mitigate credit deterioration while keeping an appropriate risk level.

Beyond Swiss laws and regulations for licensed banks, which mandate proper capital and liquidity reserves as well as risk diversification, our Board of Directors has established internal risk management guidelines shaping our investment strategy. These include:

- List of approved investment products that Swissquote can purchase on its balance sheet;

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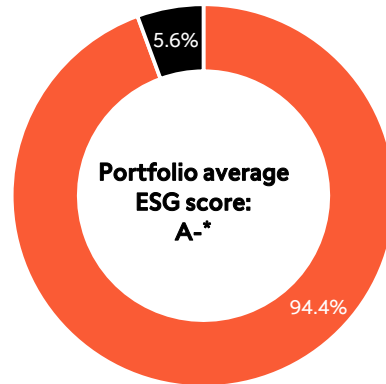
- Maxima and minima by credit rating and type of investment product;
- Diversification rules by country and industry;
- Liquidity buffers; and
- Rules to ensure an appropriate duration of our assets and liabilities.

According to our responsible investment guidelines, we use the following criteria in selecting products for Swissquote's securities portfolio:

- Select investment securities meeting minimum threshold of ESG rating from recognised independent ESG rating agencies. For example: Refinitiv ESG scores of C+ (higher range of satisfactory relative ESG performance). The ESG score coverage shall be at least 80% (relative to the size of the investment securities portfolio);
- Exclude companies generating more than 5% of their revenues in controversial sectors (armaments, oil sands, coal, tobacco, genetic engineering, gambling and adult entertainment);
- Exclude companies listed on the exclusion list of the Swiss Association for Responsible Investments (SVVK); and
- Exclude sovereign debt of countries listed on the exclusion list of the Swiss Association for Responsible Investments (SVVK).

Since the Asset and Liability Management and Treasury department is charged with ensuring that the ESG strategy, as outlined by the Board of Directors, is properly implemented in our own investment decisions, we have implemented compulsory training on responsible investment for the department. Additionally, we have established control procedures to guarantee compliance with our Responsible Investment Policy.

TREASURY PORTFOLIO AS AT 31.12.2025



- Position with ESG rating
- Position being unrated from ESG perspective

* Good relative ESG performance as per Refinitiv ESG rating.

» *Further details can be found in the section on Innovation, product governance and access to finance*

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PROTECTION OF HUMAN RIGHTS

We are committed to upholding human rights, embedding respect and dignity of every individual into all aspects of our company culture – whether in employee relations, client interactions, or investment strategies.

Relevance of Human rights (impacts, risks, opportunities)

At Swissquote, we are dedicated to promoting and protecting human rights across all aspects of our business,

from our value chain to investment decisions. We honour the fundamental rights and dignity of all individuals – whether within our workforce, our suppliers and partners, our clients, or stakeholders at large. With our unwavering commitment to human rights, we promote a fair and respectful work environment and integrate these values into our financial practices.

By prioritising human rights in our operations and financial activities, we cultivate a supportive workplace, attract and retain talent and clients who share our values and protect our sustainable growth, helping to prevent reputational damage and legal risks

Goals and Performance indicator

Goals	KPIs	2025	2024	2023
No association with violation of human rights, forced or child labour in our direct operations	Number of human rights controversies	0	0	0
Exclude countries linked to human rights controversies from our treasury portfolio	Percentage of sovereign debt portfolio linked to human rights controversies	0%	0%	0%

Measures in 2025

When we talk about human rights, we refer to the International Bill of Human Rights, which includes rights related to privacy, data-protection, non-discrimination, fair working conditions, responsible business conduct and freedom for children from social and economic exploitation. After assessing Swissquote's operations, we concluded that there are no significant risks of human rights violations due to the nature of our industry and the fact that most of our business activities are carried out in Switzerland and other EU countries. To ensure we protect human rights in our asset investment decisions, we exclude companies that generate over 5% of their revenue from controversial sectors and those listed by the Swiss Association for Responsible Investments (SVVK). We exclude investments in sovereign debt instruments from countries on the SVVK exclusion list, in line with Switzerland's embargo on military and repression goods imposed on these nations due to human rights violations.

Our assessment has also shown that Swissquote falls below the thresholds outlined by the art. 964j-I of the Swiss Code of Obligations, meaning that we are exempt from Swiss due diligence and reporting obligations related to minerals and metals from conflict affected areas and child labour.

How we manage Human rights

We take pride in our robust corporate governance and ethical business practices, including strict adherence to socioeconomic and environmental regulations. We commit to human rights as embodied in the Swiss Federal Constitution and the European Convention on Human Rights. Due to Swissquote's size and nature of activities, we assess that risks linked to human rights throughout our supply chain and own activities are limited.

Respecting human rights and treating every individual with dignity are key to being recognised as a credible and trustworthy company by both employees and clients. This principle is especially reflected in one of our core values: "Do the right thing".

Our commitment to human rights focuses on three main stakeholder groups: our employees, suppliers and clients. For employees, the Code of Conduct reflects our dedication to embedding ESG standards into strategic planning and day-to-day activities. The Supplier Code of Conduct, which is publicly available, requires all of our suppliers to reject forced and child labour. For clients, we offer ESG investment tools that allow them to evaluate the social impact of their investments and select stocks that align with human rights principles.

» *Further details can be found in the section on Compliance, governance and ethics and Prudent investment approach*

SOCIAL MATTERS

SOCIAL ENGAGEMENTS WITH COMMUNITIES

Positive social impact on communities is a key element of purpose-driven and sustainable businesses. We are committed to making a difference and supporting the communities where we operate.

Relevance of Social engagements with communities (impacts, risks, opportunities)

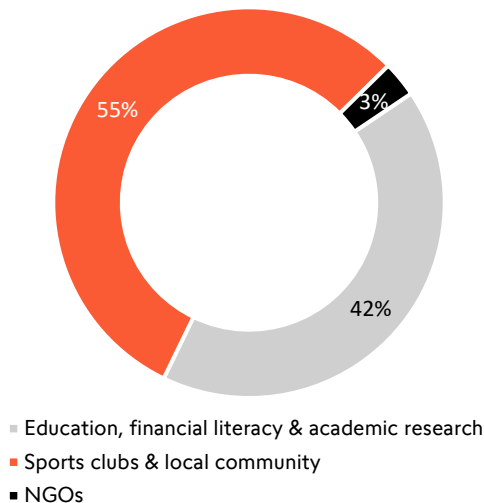
At Swissquote we aim to build good relationships with the communities in which we operate and support sustainable local development. We take pride in being a responsible corporate citizen, creating a positive cycle where shared success leads to a strong reputation, supportive customers and motivated employees. Maintaining supportive relationships with local communities strengthens Swissquote's brand and reputation. It supports our future growth, for example with the extension of our headquarter buildings. Likewise, our contributions to these communities can support local community life and sports, economic development and wellbeing.

Goals and Performance indicator

Goals	KPIs	2025	2024	2023
Support social causes, local sports and communities	Total donation paid (NGOs, schools, sports clubs, etc.) in CHFk	2,042	1,403	1,469
Invest in our apprenticeship programme	Number of apprentices	26	25	25

In line with our commitment to our local community in Gland, we donated in 2025 CHF 8,750 to fund a Publibike electric bike station in Gland and an additional CHF 7,550 to gift annual Publibike Business subscriptions to 302 employees at our headquarters **GRI 203-1**.

DONATION BY CATEGORY, 2025



SOCIAL MATTERS

Measures in 2025

This year, the Swissquote Campus Challenge invited teams of up to five students to design Themes Trading with defined underlying and marketing strategies. A jury of Swissquote experts selected the best concept and launched it on our trading platform, in collaboration with the students. The first edition, held in May 2025, rewarded the winners with prizes of up to CHF 5,000 and helped strengthen the link between education and real-world innovation. We also reinforced our commitment to education by extending our funding agreement for the Chair in quantitative finance at the Ecole Polytechnique Fédérale de Lausanne for another five years.

Throughout the year, we maintained our sponsorship agreements with several local sports clubs, including the Genève-Servette Hockey Club, Servette FC Chênois Féminin (FCCF), and the ZSC Lions. These partnerships strengthen our ties with local communities, promote active lifestyles, and help build trust and loyalty across our Swiss presence.

In 2025, we became a national sponsor of UEFA Women's Euro 2025 in Switzerland, supporting match viewings in Geneva and Zürich to enhance the visibility and significance of women's sports. These sponsorships aim to elevate women's sports and empower the next generation of female athletes and leaders, both on and off the field.

In 2025, we have renewed our partnership with Caritas via the Young Caritas initiative, supporting a programme that fosters financial literacy in Swiss schools. Through this initiative, lecturers visit classrooms to educate students on managing finances and empower them to build a stable financial future.

In addition, we continued to support various local initiatives in the regions where we operate. For example, we sponsor a local beehive that supplies honey for our customers, sponsor different cultural events in the town we are headquartered in, and we provide free advertising space in our magazine to the "Étoile Filante" foundation to help them raise funds.

After an INDR (Institut National pour le Développement Durable) audit, Swissquote Bank Europe obtained the ESR (Entreprise Socialement Responsable) label providing external assurance of their ESG practices, recognition of national and European visibility through the ESR and Responsibility Europe labels.

Furthermore, Swissquote Bank Europe established a Corporate Social Responsibility Committee (CSRC) to organise activities that benefit local communities, promotes healthy lifestyles, and support environmental responsibility. This committee comprises several volunteer employees from various departments, including a management representative. Here are some initiatives taken in 2025.

Following an employees' vote, Swissquote Bank Europe allocated EUR 6,000 from its charity account to two wildlife care centres in Luxembourg and France, supporting the rehabilitation of sick, injured, and orphaned animals for return to their natural habitat. In January 2025, the CSRC privatised a cinema in Luxembourg City for 80 Croix-Rouge beneficiaries, hosting a family film screening that strengthened our partnership with local humanitarian and community organisations. The Corporate Social Responsibility Committee also organised several employee roundtables to discuss climate change and carbon emission impacts. These examples are for illustration purposes and do not reflect an exhaustive list of initiatives. Overall, the organisation has contributed a total of EUR 50,000 to charitable organisations in 2025.

SOCIAL MATTERS

How we manage Social engagements with communities

Our corporate citizenship efforts stem from a close engagement with relevant stakeholders - we consult our employees when selecting causes to support and include local communities and beneficiaries themselves.

Swissquote's social engagement efforts are built around three key pillars:

- **Education, financial literacy & academic research:** Education has always been at the heart of our social responsibility. We partner with the École Polytechnique Fédérale de Lausanne (EPFL) since 2009 to support education and foster innovation through annual donation of CHF 350,000 to the Swissquote Chair in Quantitative Finance at the École Polytechnique Fédérale de Lausanne (EPFL) and the Centre for Digital Trust (C4DT). We also offer a three-year apprenticeship programme for 26 young individuals, providing them with vocational training and work experience, often leading to full-time roles. Additionally, our Tech Talent Academy and Banking Talent Academy equip recent graduates and young professionals with the skills to thrive in finance and technology. We also collaborate with local schools through their Job Fair days, inviting pupils to spend a day at our headquarters **GRI 203-1**.
- **Sports and local community:** We recognise the role of sports in building communities and promoting wellbeing. As a proud sponsor of the UEFA Europa League and Conference League, we support the global football community and the values of teamwork, perseverance and excellence. Locally, we support sports teams like the Zurich Hockey Club and the Genève-Servette Hockey

Club, contributing to grassroots sports and fostering unity within our communities. We also support local initiatives such as a music festival or the financing of an eco-friendly heating system for the local scouts.

- **Local NGOs:** We support local NGOs through our Swissquote Cares programme as part of our commitment to doing good while driving growth, embodying the collective spirit and values of our team. In 2025, we partnered with Caritas to provide financial support and focus on offering meaningful assistance to children in need.

Through these initiatives, we aim to create a positive social impact, empowering present and future generations.

In Luxembourg, we have established a Corporate Social Responsibility Committee to organise activities that benefit local communities, enhance the workplace and promote promoting healthy lifestyle and supporting environmental responsibility. This committee comprises of volunteer employees from various departments, including management representatives.

Through its fully owned subsidiary Yuh, Swissquote offers banking services to lower-income populations applying low fees and no hidden costs. Moreover, we are committed to providing free educational content and knowledge sharing **GRI 203-2**. We are active in community engagement, impact assessments and development programmes at our locations encompassing more than 90% of our total workforce **GRI 413-1**.

» *Further details can be found in the section on **Talent recruitment, development and retention and Innovation, product governance and access to finance***

GOVERNANCE MATTERS

At Swissquote, governance is essential to our operations, ensuring transparency, accountability and ethical decision-making. Our corporate governance framework promotes effective management and aligns with stakeholder interests, fostering trust and reinforcing our reputation as a leading financial institution.

COMPLIANCE, GOVERNANCE AND ETHICS

Integrity is at the core of who we are, guiding our approach to compliance, governance and ethics. Since our founding, we have built our reputation based on transparency and respect for our partners, customers, employees and other stakeholders.

Relevance of Compliance, governance and ethics (impacts, risks, opportunities)

At Swissquote, we are committed to conducting business with the highest standards of compliance, responsibility, diligence and integrity. We strictly adhere to all applicable laws and regulations. Our employees adhere to our Code of Conduct and corporate values in all interactions with clients, shareholders, colleagues, partners and stakeholders.

The entire Swissquote ecosystem thrives on strong corporate governance, ethical management and rigorous regulatory compliance, all of which serve the best interests of our shareholders and stakeholders. In contrast, unethical conduct, legal violations, corruption, or human rights abuses could adversely impact our employees, clients, suppliers and have far-reaching consequences for society, the environment and the economy.



Maintaining exemplary governance and transparency not only enhances Swissquote's reputation but also contributes to our economic success by supporting early detection of potential risks. Allegations of corruption or unfair business practices, on the other hand, could harm our reputation and lead to significant legal and financial consequences, given that companies can be held liable under Swiss criminal law for acts of active corruption (bribery) committed by their employees, third parties, or agents, unless the company can prove that it has taken all reasonable organisational measures to prevent such offences. Violations of anti-bribery or anti-corruption principles could result in severe sanctions for Swissquote and/or its employees, including criminal convictions, civil liabilities, regulatory sanctions from FINMA and substantial reputational damage. These consequences also apply to breaches of other laws and regulations, such as anti-money laundering and terrorist financing laws.

GOVERNANCE MATTERS

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Aim for zero incidents that could harm our reputation and duly take into account those aspects when assessing the performance of the management	Number of identified incidents of corruption (GRI 205-3) ⁷	0	0	0
	Number of significant risks related to bribery and corruption identified through the ABC risk assessment (GRI 205-1)	0	0	0
	Number of legal actions for anti-competitive behaviour, anti-trust or monopoly practices (GRI 206-1, GRI 2-27)	0	0	0
	Amount of financial and in-kind political contributions (GRI 415-1)	0	0	0
Maintain very high approval level of Remuneration Report at our Annual General Meeting	Percentage of approval rate	Results pending AGM meeting in May 2026	93.34%	92.24%

Each year, employees must acknowledge their understanding and acceptance of regulations on own-account transactions and insider trading **GRI 2-24**. ⁷ Subject to PwC assurance engagement

Measures in 2025

Our compliance function is organised in six different teams (onboarding, AML transactions monitoring, reviews & investigations, advisory, financial institution reviews, compliance support and sanctions). In 2025, we continued to strengthen the Group's consolidated supervision. The compliance function maintains robust oversight by organising at least six calls annually with the local teams. This approach ensures timely risk identification, consistent adherence to regulatory and internal standards, and continuous monitoring. We are increasingly leveraging automation and AI to enhance compliance processes. This allows us to more efficiently monitor transactions and other risk indicators, streamlining our processes and ensuring proactive risk management. The Compliance department continuously enhances multiple aspects of our operations, ranging from technology to personnel. This year, we upgraded our identity verification solution to improve the detection of forged documents during online account openings. We also strengthened expertise through regular training sessions and participation in compliance forums, where industry professionals and supervisory authorities come together to share best practices and discuss real-world cases.

At Group level, our FinCrime Committee meets at least once a month and takes decisions, facilitate information sharing, oversee risk management and issues recommendations to our Executive Management and Board of Director in the field of financial crime. The Audit & Risk Committee conducted a comprehensive assessment of the adequacy and effectiveness of the Group's AML measures taken to combat fraud typologies involving misconduct by clients towards third parties or by third parties towards clients, and maintained continuous oversight of developments in this area. It also reviewed sets of statistical

data in order to confirm the adequacy of the Group's risk tolerance in the field of money laundering.

In 2025, one of the core compliance objectives focused on sanctions. We finalised our internal policy on the topic and reviewed our risk tolerance approach. Training remains a priority at Swissquote, and during the reporting year, all employees completed specific sanctions training. This high-level programme covers crucial topics employees need to understand to ensure compliance and protect our business.

In 2025, Swissquote Bank Ltd underwent an audit to ensure compliance with Swiss exchange rules and regulations designed to uphold market integrity. The audit aimed to verify that insider trading, market manipulation, and other breaches are detected and prevented, thereby safeguarding the exchange's reputation and the integrity of the Swiss financial market.

During the year, Swissquote Bank Ltd strengthened its organisation through staff reinforcement and targeted investments to prepare for the challenges associated with becoming a Category 3 financial institution under FINMA's supervisory framework.

In 2025, we required all Swissquote employees to complete or repeat training on a range of topics, including data protection, whistleblowing, anti-bribery and corruption, fraud and security awareness. Additionally, we ensured all employees and newcomers in Switzerland are trained on anti-money laundering and market conduct rules. For certain employees, we also introduced additional compulsory training in their specific areas of expertise **GRI 2-24**.

Finally, a new member joined the Board of Directors in 2025 to further strengthen our governance structure. Hans-Rudolf Köng brings strong expertise in the banking and financial industry, as well as in accounting, audit, compliance,

GOVERNANCE MATTERS

risk management, technology and human resources. These skills will be highly beneficial to the Company's Board of Directors.

AI highlight

Swissquote actively leverages AI to enhance security, client empowerment, platform scalability and operational leverage including by collecting and exploiting intelligence to prevent cybercrime, performing automated validity and plausibility checks, and deploying a dedicated client chatbot that supports fraud-related inquiries and provides first-level assistance.

To strengthen governance and ensure ethical use of AI, we have developed an internal Charter for the Ethical use of AI. This charter sets out the principles and standards that Swissquote Bank Ltd seeks to adhere to:

- Non-discrimination and fairness
- Transparency and explainability
- Robustness, safety and reliability
- Responsibility and accountability
- Privacy and data governance
- Sustainability

These principles aim to ensure that the development and use of AI align with our values.

This charter is part of our internal guidelines on the use of AI. It aims to ensure clear roles and responsibilities regarding AI, as well as a proper management of risks that may arise from its development and use by Swissquote Bank Ltd, in line with applicable laws, regulations, official guidance, and best practices.

We have also updated our Code of Conduct to include a section about AI. We commit to developing and using AI responsibly and transparently, with human oversight, strong ethical standards, security and data protection, regulatory compliance, and a focus on fairness, reliability, and value creation for our customers and stakeholders, including in the use of third-party AI systems.

At Group level, the Board of Directors is ultimately responsible for overseeing all AI-related matters. The Executive Management reports to the Board about the bank's use of AI whenever required but at least once a year. The Human Resources department organises appropriate AI training sessions as needed.

How we manage Compliance, governance, and ethics

At Swissquote, we take pride in adhering to good corporate governance and ethical business practices, aligning with socioeconomic, environmental, anti-corruption and anti-competitive standards. As an international finance group headquartered in Switzerland and listed on the SIX Swiss Exchange, we fully comply with its Directive on Information relating to Corporate Governance and meet all applicable regional and national requirements, ensuring transparency, fairness and stakeholder protection **GRI 2-1**. Conducting business with integrity is essential to preventing regulatory risks and safeguarding our reputation.

Our core values underpin our commitment:

- Champion the customer
- Unite as one
- Dare to be different
- Do the right thing
- In pursuit of excellence
- Always say it how it is

Stakeholders expect unwavering accountability and our organisational structure and procedures are designed to address concerns and anticipate potential issues. We strive to align with both the letter and spirit of laws and regulations, adopting best practices to secure compliance across all our operations. By applying a comprehensive set of policies and rules, we work to identify, prevent, mitigate and manage risks such as conflicts of interest, money laundering, terrorism financing, corruption and market abuses. For instance, our video and online identification procedures during digital account openings comply with AML and "know-your-customer" (KYC) standards set by FINMA.

Our commitment to sustainable development is reinforced by several internal or public policies and directives, which are all approved by the Board of Directors and/or the Executive Management:

- Code of Conduct;
- Supplier Code of Conduct;
- Speak Up (whistleblowing) Policy;
- Healthy Workplace Policy;
- Responsible Investment Guidelines;
- Anti-Bribery and Corruption (ABC) Policy;
- Regulations relating to own-account transactions and insider trading;
- Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) Policy;
- Charter Audit & Risk Committee;
- Charter Nomination & Remuneration Committee;
- Diversity and Inclusion Policy
- Charter for the Ethical use of AI **GRI 2-23**.

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We foster a culture of ethics and expect employees to abide by our Code of Conduct, which is, together with other key documents, presented during our induction programme for new employees. This programme includes a series of training modules aimed at onboarding and familiarising new-comers with our operations and corporate principles. Behavioural expectations are outlined in our internal regulations along with the Standard Terms and Conditions, which form an integral part of every employee's contract. Furthermore, Swissquote requires all employees to review, understand and acknowledge receiving policies on banking secrecy, money laundering, anti-bribery and corruption and insider trading **GRI 2-24**.

Our Speak Up (whistleblowing) Policy was established to uphold our commitment to high ethical standards by encouraging Board members, employees and contractors to report any actual or suspected misconduct to the line manager, the Group Head Human Resources, Group Chief Risk Officer, Group Chief Legal Officer and to the Chair of Swissquote Audit & Risk Committee as applicable. This policy allows for anonymous submissions and guarantees confidentiality, coupled with a strict no-retaliation stance. Whistleblowing reports, barring urgent cases that require direct attention of the Group Board of Directors, are briefed by Executive Management in their quarterly updates to the Group Board of Directors. All potential reported breaches are thoroughly investigated and met with appropriate corrective measures **GRI 2-16, GRI 2-26**.

The Speak Up Policy is complemented by the Healthy Workplace Policy, which encourages employees to report incidents that may negatively affect their wellbeing or the wellbeing of others. It places special emphasis on interpersonal behaviour, promoting respect and ensuring a healthy, collaborative workplace for all. The Healthy Workplace Policy provides several incident reporting options (i.e. grievance mechanism), including an anonymous hotline managed by an independent and external partner, the CVCI (Chambre Vaudoise du Commerce et de l'Industrie) and reporting to managers or HR. Employees raising good faith concerns about an established or suspected misconduct may freely choose to apply and follow the procedures set forth in the Speak Up Policy or in the Healthy Workplace Policy.

The Controlling & Risk department conducts checks in line with ongoing risk assessments to ensure compliance with internal procedures, with significant findings reported to the Human Resources and Legal departments. Every employee at Swissquote is contractually obliged to comply with our standards and violations can result in disciplinary actions. For external stakeholders seeking advice on particular directives or policies, we offer a platform (<https://www.swissquote.com/en-ch/private/help/contact>)

with contacts. Our employees can find relevant information via our Inside Swissquote intranet, which includes information on all relevant regulations **GRI 2-26**. The Board of Directors is ultimately responsible for all ESG decisions and supervises performance relating to annual objectives for sustainability, gender diversity and wage fairness **GRI 2-12**.

Three key departments are integral to managing compliance effectively: Legal, Client Onboarding & Administration and Compliance. Together, they ensure effective compliance risk management.

- The Legal department manages claims and disputes and oversees anti-bribery compliance. This department also acts as the Market Compliance Function and, in this context, organises the fight against market abuses such as insider trading and market manipulation.
- The Client Onboarding & Administration department oversees the onboarding of low to medium-risk clients and ensures compliance with tax and cross-border regulations.
- The Compliance department focuses on AML and KYC procedures, using a risk-based approach to client classification, onboarding and transaction monitoring, with specialised processes for private, corporate and institutional clients. It employs automated systems to monitor transactions, ensuring adherence to AML and sanctions requirements. High-risk clients undergo frequent reviews, with decisions on maintaining or terminating relationships made by senior management. Continuous reporting to internal stakeholders ensures any concerns are swiftly escalated and addressed.

Anti-money laundering compliance is a central focus, involving thorough due diligence during onboarding, transaction monitoring and regular reviews of high-risk clients. Reporting mechanisms include quarterly risk and AML analysis, along with annual compliance reporting, ensuring alignment with regulatory expectations and the internal risk appetite set by the Board of Directors. We use automated alerts to detect sanctions concerns, strictly adhering to national and international sanctions lists to ensure transparency and accountability.

Our ABC principles are defined in the Anti-Bribery and Corruption Policy (ABC Policy), which has been available online since early 2024. This policy also applies to foreign entities within the Group unless more stringent policies have been adopted. The ABC Policy provides clear guidance on passive corruption as well as, defining acceptable and prohibited behaviours, actions to take if an advantage is offered and the sanctions Swissquote may impose for breaches. To raise awareness and mitigate risks we run

GOVERNANCE MATTERS

regular training sessions mandatory for all employees **GRI 205-2** (subject to PwC assurance engagement).

Our compliance engagement strategies are tailored for different groups of stakeholders:

- **Regulatory Authorities (FINMA, SECO, MROS):** Regulators play a critical role in shaping our compliance framework. We engage with them through regular submissions of AML reports, quarterly compliance updates and annual risk analyses. We also promptly adapt to new or evolving requirements, such as those related to sanctions or financial crime.
 - **Employees (Compliance and Legal Teams, Risk Officers):** We build capabilities in the compliance field by describing clear career paths and promoting specialists' opportunities in the new departments. Employees participate in regular internal compliance reviews and are responsible for escalating any concerns or breaches they encounter. Quarterly reports to senior management and the Board of Directors ensure alignment on risk management and compliance practices.
 - **Shareholders:** We transparently disclose our compliance and governance practices to build trust with our investors.
 - **Partners (Financial Institutions):** We work closely with partners and other financial institutions, particularly for client reviews and due diligence. We use the Wolfsberg Questionnaire and other standardised tools to assess partners' AML practices. Regular communication with partners ensures alignment on risk management.
- » *Further details can be found in the section on **Data privacy and security***

GOVERNANCE MATTERS

TRANSPARENCY AND CREDIBILITY IN THE MARKET

Credibility and transparency are essential in banking. Without credibility, there is no bank. Transparent communication with our stakeholders is at the heart of everything we do.

Relevance of Transparency and credibility in the market (impacts, risks, opportunities)

At Swissquote, we are committed to maintaining credibility by ensuring utmost clarity and transparency in our offerings, strictly adhering to rules and regulations of product labelling and marketing. As regulated banks under FINMA in Switzerland and CSSF in Luxembourg, we ensure reliability and meet all required guarantees and capital standards.

Annual financial and regulatory audits conducted by external auditors further reinforce this trust.

We deliver dependable products and solutions in a consistent manner and communicate about them regularly to provide transparency for all our stakeholders. This commitment to credibility has a broader impact on security and trust in the financial, fintech and banking sectors. Lack of transparency, on the other hand, could erode trust in these sectors and impact the economy at large.

Transparent communication with clients is essential to maintaining their trust and preserving Swissquote's reputation. Market credibility is key to our long-term success, ensuring stability and sustainable growth, while its absence could negatively impact our reputation, financial health and lead to legal risks.

Goals and performance indicators

Goals	KPIs	2025	2024	2023
Maintain ESG rating scores at or above 2022 levels	MSCI Sustainalytics	AA Low	AA Low	AA Low
Ensure continuity in the payout ratio	Payout ratio	30%	30%	30%
Remain a profitable company and trustworthy partner for customers	Net profit in CHFm	366.4	294.2	217.6
Maintain a strong equity capital ratio well above minimum requirements of 11.2%	Percentage of capital ratio	25.0%	23.5%	25.1%
Ensure unambiguous communication with stakeholders especially regarding terms & conditions and pricing policy applicable to customers	Number of incidents of non-compliance concerning product and service information and labelling or marketing communications (GRI 417-2, GRI 417-3)	0	0	0
Apply remuneration and corporate governance best practice	zRating® (Inrate) score (max: 100)	77	77	74

We also ensure we apply best practice standards in financial and non-financial reporting.

Measures in 2025

Building and maintaining trust with our clients, partners, employees and investors is central to our business strategy, playing a crucial role in fostering loyalty, generating positive reviews and ultimately increasing revenue.

Our efforts to follow best practice related to remuneration and corporate governance have been rewarded once again with our 77 zRating® score attributed by Inrate (corporate governance rating for Swiss listed companies with a maximum total of 100 points). The score is stable compared to 2024 and Swissquote is ranked 11th out of 162 listed Swiss companies and first in the financial services industry (same as last year).

This public recognition reflects the dedication of Swissquote's employees to stay true to our core values:

"Champion the Customer," "Do the right thing," "Always say it as it is," and "In pursuit of excellence".

In 2025 Swissquote was also awarded "most trusted broker" by FX Trust Score. This recognition celebrates sustainable excellence, innovation and trust. It reflects our ongoing commitment to transparency and reliability.

Our annual client satisfaction survey, conducted by independent partners, revealed that our regulated operator status remains the top driver of customer satisfaction, achieving a strong score of 5.6 out of 7. Close behind was trustworthiness, which also scored 6.1 out of 7. These results show that clients choose our services for the trust, stability and security we consistently deliver. To further improve trustworthiness, we implemented the Brand Indicators for Message Identification (BIMI) framework in 2025. This included registering and certifying Swissquote and Yuh

GOVERNANCE MATTERS

trademarks and configuring email trust authentication mechanisms. This allows our emails to display verified logos across major providers, reinforcing authenticity at first glance. By reducing spoofing and helping clients distinguish genuine communications from spam or phishing attempts sent via fraudulent domains, we have strengthened fraud prevention.

In 2025, the Swissreputation Group and Pressrelations Switzerland presented their fourth study on the media reputation of banks in Switzerland. The study is based on all Swiss online and print media, in which articles on 46 leading financial institutions were analysed. Swissquote Bank Ltd ranks second in the study. This strong positioning reflects our commitment to the highest standards of transparency and represents a key pillar underpinning our credibility.

Finally, in 2025 we received our first assessment from EcoVadis, achieving a score of 59/100, which corresponds to a Committed Badge from EcoVadis. An EcoVadis score is an independent sustainability rating that evaluates a company's performance across four key areas — environment, labor and human rights, ethics, and sustainable procurement — providing a structured benchmark to guide continuous improvement.

How we manage Transparency and credibility in the market

Our reputation for reliability and flexibility and our commitment to exceptional customer service set us on the path to transition from a secondary bank focused on trading to a universal digital bank offering a full suite of products and services. We stand out from traditional financial providers through creativity, software development, customer service and investor empowerment.

Transparency is key to our progress. By providing credible, reliable and competitive products and solutions that are accessible to all, we enhance quality and trust for our stakeholders while strengthening security within the financial, fintech and banking sectors.

Credibility at Swissquote is linked to the four founding principles of our value proposition:

- Swiss pedigree and top customer experience
- Extensive and unique multi-asset offering
- Trust and security
- Tech leadership and innovation

We believe that lasting relationships are built on transparency. We communicate clearly and openly about all relevant aspects of our business activities, including our fees and risk information regarding financial instruments, using straightforward language to ensure understanding.

Swissquote's role extends beyond banking. With our online global financial platform, we act as a public media vector, adhering to strict information publication requirements. The Executive Management and Board of Directors are briefed daily on media coverage to respond swiftly if our reputation is at risk.

Our governance and compliance efforts are essential to maintaining shareholder and investor confidence. We transparently disclose our corporate governance practices and sustainability metrics in our annual reports. Our reputation is also enhanced by external rankings, such as the zRating® score and Newsweek's "World's Most Trustworthy Companies."

We are diligent in respecting all compliance and cross-border policies and fiercely protective of our strong brand reputation.

» *Further details can be found in the section on Innovation, product governance and access to finance*

BASIS FOR PREPARATION

Introduction

The 2025 Sustainability Report marks the fifth year of non-financial disclosures for Swissquote provided as an integral part of our Annual Report. In line with our commitment to transparency towards all our stakeholders, this report includes comprehensive insights about our approach to sustainability and key performance data in accordance with GRI Standards.

Reporting scope

Unless otherwise stated, Swissquote applies the operational control approach as defined in the GHG Protocol Corporate Accounting and Reporting Standard when defining its organisational boundaries. Reference is made to page 63 regarding the list of consolidated subsidiaries in the consolidated financial statements.

Data collection process

Key quantitative indicators disclosed in our Sustainability Report include in particular the composition of our workforce, other human resources indicators such as employee turnover as well as average hours of training and environmental indicators.

For our human resources data, we use the Workday tool, a specialised human resource information system (HRIS) software. In particular, Workday enables us to gather core data on our colleagues, their working hours and performance. It also allows us to track other human resources indicators such as turnover and training hours.

Regarding environmental data, our carbon footprint calculation is determined by using the Greenhouse Gas (GHG) Protocol standards. We currently report Scope 1, Scope 2 and material elements of Scope 3 emissions. Data is collected by the Group Finance department, including data from our headquarters and subsidiary offices. Controls are performed to ensure quality and robustness.

It should be noted that methodologies used for emissions calculation are still evolving and some level of uncertainty remains in reported data, especially as Scope 3 categories are calculated using average CO₂ emission factors as disclosed thereafter. Therefore, scope and methodologies applied will be refined over time.

The perimeter of the carbon footprint includes data from heating, district heating, natural gas, fuels and electricity (energy), purchased goods and services, capital goods, waste generated in operations, business travel (air, rail and hotel), employee commuting and investments.

For Scope 1 emissions, we used DEFRA conversion factors for specific fuels for the same year in which the consumption took place (<https://www.gov.uk/government/publications/greenhouse->

[gas-reporting-conversion-factors-2022/2023/2024](#)). The emissions from Scope 2 are reported according to both the market-based and location-based approach in line with the GHG protocol. IEA emission factors from 2022 are used to calculate emissions related to this year and emission factors from 2023 are used to calculate emissions for the year 2023 and 2024 (<https://www.iea.org/data-and-statistics/data-product/emissions-factors-2022/2023>). With regards to market-based emissions, only contractual agreements linked to renewable energy are considered and set to zero.

For Scope 3:

- **Category 1 & 2 – Purchased goods and services & Capital goods:** These categories are calculated with a spend-based approach according to the GHG protocol. The assessment is conducted through Greenly's carbon accounting platform, which primarily relies on EXIOBASE (v3.9) emission factors. Greenly supplements these emission factors with additional sources to enhance accuracy and reliability. For instance, it applies reported emissions by companies when available (e.g. Google and Meta) or uses more precise emission factors, such as those from ADEME, as well as combined factors that better reflect a company's activities. Greenly applies inflation when recommended by the emission factor source. These two categories are grouped since the calculation method is identical for both categories and the nature of the goods generating emissions is also similar. Data from Switzerland and Hong Kong is directly extracted from our procure-to-pay system (Dynamics 365 Business Central). For Bucharest, London, Luxembourg, St.Julian's, and Cape Town, data is provided by subsidiaries through an expense ledger. Data for Limassol, Dubai, and Singapore is sourced from the accounting system. All capital goods listed in the financial statements are included in the category 2 emissions calculation, except for proprietary software internally generated by the Group as these are already included in our own emissions;
- **Category 5 – Waste generated in operations:** This category includes emissions from disposal of solid waste and wastewater. Data on waste consumption from Swiss offices (excluding our Zurich restaurant) was collected and an average consumption per FTE was calculated. This per FTE consumption served as a proxy for calculating emissions for other entities within the Group. CO₂ emissions were calculated using a waste-type-specific approach, which estimates emissions based on the total waste allocated to each disposal method, applying average CO₂ emission factors from DEFRA

BASIS FOR PREPARATION

(<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2023/2024>);

- **Category 6** – Business travel: These CO₂ emissions for flights, hotel nights and train are calculated using the distance-based method and CO₂ emissions factors are of the same year as the travel start year from DEFRA. For stays in countries not covered by DEFRA factors, we used factors according to <https://www.hotelfootprints.org/>. For rail emissions in Switzerland, the provided directly by the Swiss Federal Railways (SBB) were considered;
- **Category 7** – Employee commuting: These CO₂ emissions are calculated individually for all offices in scope using the respective commuting distance and commuting mode. All offices provided effective data (distance, home office, working percentage and commuting mode), except for the Swiss and Dubai offices where data is reported according to a detailed employee survey carried out in each country. Emissions factors are for the same year as the commute year from DEFRA for offices abroad and from mobitool v3.0 and v.2.0.2 for offices in Switzerland;
- **Category 15** – Investments: Financed emissions are calculated in accordance with the PCAF Standard for the Group's investments. The only asset class covered by the PCAF standard for which we have not disclosed financed emissions is Business Loans, as corporate Lombard loans represent only a minor portion of our Lombard loans and there is no specific guidance from PCAF related to collateralised loans. Regarding Supranational Debt, while it is technically possible to aggregate the GHG emissions of supranational entities based on the emissions of their member countries, doing so would practically lead to double counting according to the PCAF Standard. As a result, supnationals have been excluded from our reporting. In line with the Standard, assets held for short durations and designated as held for sale are not in scope. Outstanding investments amounts are retrieved from our investment registry. For Corporate Bonds, Listed Equities, and Project Finance, emission factors are derived from the PCAF database, specifically using EXIOBASE sectoral regional averages from 2019. The emission factors used account for Scopes 1 & 2 and Scope 3 upstream emissions from investees (indeed EXIOBASE factors included in PCAF database don't include Scope 3 downstream emissions). For Sovereign Debt, the sovereign emissions are sourced from the UNFCCC (United Nations Framework Convention on Climate Change) while PPP-adjusted GPD figures come from the World Bank. Inflation factors are calculated using Consumer Price Indexes (CPI) provided by the International Monetary Fund (IMF) and currency

translations are performed in accordance with the existing PCAF guidance.

- **Other scope 3 categories**

Other Scope 3 categories are not included in our carbon footprint, as they were assessed as non-material in the materiality screening conducted in 2022. As there have been no significant changes to our business model, operations, or value chain since that screening, we consider this conclusion to remain valid and reflective of our current emissions profile.

Reporting period

This report covers the period between 1 January 2025 and 31 December 2025.

Independent practitioner's limited assurance report provided by PricewaterhouseCoopers AG

Please see PwC's limited assurance report included in the 2025 Sustainability Report for details on the limited assurance provided.

GRI CONTENT INDEX

Swissquote has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025. For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.



CONTENT INDEX ESSENTIALS
SERVICE

2026

		Page	Omission (Requirements omitted, Reason, Explanation)
GRI 1 used	GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)	None		
General Disclosures			
THE ORGANIZATION AND ITS REPORTING PRACTICES			
GRI 2: General Disclosures 2021	2-1 Organizational details	311, 337	
	2-2 Entities included in the organization's sustainability reporting	337	
	2-3 Reporting period, frequency and contact point	337	
	2-4 Restatements of information	337	
	2-5 External assurance	337	
ACTIVITIES AND WORKERS			
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	14-15, 264-265, 268	
	2-7 Employees	289	
	2-8 Workers who are not employees	277	
GOVERNANCE			
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	265	
	2-10 Nomination and selection of the highest governance body	265	
	2-11 Chair of the highest governance body	265	
	2-12 Role of the highest governance body in overseeing the management of impacts	265, 312	
	2-13 Delegation of responsibility for managing impacts	265	
	2-14 Role of the highest governance body in sustainability reporting	266	
	2-15 Conflicts of interest	265	
	2-16 Communication of critical concerns	312	
	2-17 Collective knowledge of the highest governance body	265	
	2-18 Evaluation of the performance of the highest governance body	192	
	2-19 Remuneration policies	266	
2-20 Process to determine remuneration	266		
2-21 Annual total compensation ratio	246		

GRI CONTENT INDEX

STRATEGY, POLICIES AND PRACTICES

GRI 2:	2-22 Statement on sustainable development strategy	6, 262	
General Disclosures 2021	2-23 Policy commitments	311	
	2-24 Embedding policy commitments	310, 312	
	2-25 Processes to remediate negative impacts	265	
	2-26 Mechanisms for seeking advice and raising concerns	312	
	2-27 Compliance with laws and regulations	310	
	2-28 Membership associations	270	

STAKEHOLDER ENGAGEMENT

GRI 2:	2-29 Approach to stakeholder engagement	268	
General Disclosures 2021	2-30 Collective bargaining agreements	300	

Material Topics

GRI Standard	Disclosure	Page	Omission (Requirements omitted (RO)), Reason (R), Explanation (E)
GRI 3:	3-1 Process to determine material topics	266	
Material Topics 2021	3-2 List of material topics	267	

ENVIRONMENT AND CLIMATE RESILIENCE

GRI 3:	3-3 Management of material topics	271-275	
Material Topics 2021			
GRI 302:	302-1 Energy consumption within the organization	272	
Energy 2016	302-3 Energy intensity	272	
	302-4 Reduction of energy consumption	272	
GRI 305:	305-1 Direct (Scope 1) GHG emissions	272	
Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	272	
	305-3 Other indirect (Scope 3) GHG emissions	272	
	305-4 GHG emissions intensity	272	
	305-5 Reduction of GHG emissions	272	
GRI 201:	201-2 Financial implications and other risks and opportunities due to climate change	275	
Economic Performance 2016			

INNOVATION, PRODUCT GOVERNANCE AND ACCESS TO FINANCE

GRI 3:	3-3 Management of material topics	276-279	
Material Topics 2021			

CUSTOMER EXPERIENCE

GRI 3:	3-3 Management of material topics	280-282	
Material Topics 2021			

GRI CONTENT INDEX

DATA PRIVACY AND SECURITY

GRI 3: Material Topics 2021	3-3 Management of material topics	282-286
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	283

BUSINESS CONTINUITY AND IT RESILIENCE

GRI 3: Material Topics 2021	3-3 Management of material topics	287-288
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TALENT RECRUITMENT, DEVELOPMENT, AND RETENTION

GRI 3: Material Topics 2021	3-3 Management of material topics	289-293
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	290
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	290
	404-2 Programs for upgrading employee skills and transition assistance programs	293
	404-3 Percentage of employees receiving regular performance and career development reviews	290,293

DIVERSITY, EQUITY AND INCLUSION

GRI 3: Material Topics 2021	3-3 Management of material topics	294-297
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	295
	405-2 Ratio of basic salary and remuneration of women to men	297
GRI 406: Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	294

COMPENSATION AND BENEFITS

GRI 3: Material Topics 2021	3-3 Management of material topics	298-300
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	298
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	300
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	299

FINANCIAL PERFORMANCE

GRI 3: Material Topics 2021	3-3 Management of material topics	300-302
GRI 201: Economic Performance 2016	201-1 Direct economic value generated	301
	201-4 Financial assistance received from government	302

PRUDENT INVESTMENT APPROACH

GRI 3: Material Topics 2021	3-3 Management of material topics	302-304
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PROTECTION OF HUMAN RIGHTS

GRI 3: Material Topics 2021	3-3 Management of material topics	305
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SOCIAL ENGAGEMENTS WITH COMMUNITIES

GRI 3: Material Topics 2021	3-3 Management of material topics	306-308
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	306, 308
	203-2 Significant indirect economic impacts	308
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	308

COMPLIANCE, GOVERNANCE AND ETHICS


GRI 3: Material Topics 2021	3-3 Management of material topics	309-313
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	310
	205-2 Communication and training about anti-corruption policies and procedures	313
	205-3 Confirmed incidents of corruption and actions taken	310
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	310
GRI 415: Public Policy 2016	415-1 Political contributions	310

TRANSPARENCY AND CREDIBILITY IN THE MARKET

GRI 3: Material Topics 2021	3-3 Management of material topics	314-315
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	314
	417-3 Incidents of non-compliance concerning marketing communications	314

Selected Non-Financial disclosures included in the section “Sustainability Report” of the Company’s Annual Report 2025 for the period from 1 January to 31 December 2025 and referenced in the article 964b CO index table 2025 based on the GRI Standards, the Greenhouse Gas Protocol Initiative Corporate Standards (Revised Edition) and the disclosure requirements of article 964b of the Swiss Code of Obligations.

Subject Matter Information	Section	Reference
GENERAL ASPECTS		
Description of the business model (Art. 964b, al. 2, ch.1 CO)		
Organisational details	About this Sustainability Report, Compliance, governance and ethics	GRI 2-1
Activities, value chain and other business relationships	Business report (Annual Report), Scope of operations of the Group and reportable segments (Financial Report), Stakeholder Engagement, Business model	GRI 2-6
Employees	Talent recruitment, development, and retention	GRI 2-7
Workers who are not employees	Talent recruitment, development, and retention	GRI 2-8
Statement on sustainable development strategy	About this Sustainability Report	GRI 2-22
Policy commitments	Compliance, governance and ethics	GRI 2-23
Membership associations	Stakeholder engagement	GRI 2-28
Description of the main risks (Art. 964b, al. 2, ch. 4 CO)		
Process to determine material topics	ESG governance	GRI 3-1
List of material topics	Materiality assessment	GRI 3-2
Management of material topics	Sustainability report	GRI 3-3 (b)
Role of the highest governance body in overseeing the management of impacts	ESG governance	GRI 2-12
Delegation of responsibility for managing impacts	ESG governance	GRI 2-13
ENVIRONMENTAL MATTERS		
Policies adopted, including the due diligence applied (Art. 964b, al. 2, ch. 2 CO)		
Management of material topics	Environment and climate resilience	GRI 3-3 (c)
Measures taken to implement these policies (Art. 964b, al. 2, ch. 3 CO)		
Management of material topics	Environment and climate resilience	GRI 3-3 (d); (e) (i)
Key performance indicators (Art. 964b, al.2, ch. 5 CO)		
Energy consumption within the organisation	Environment and climate resilience	GRI 302-1
Energy intensity	Environment and climate resilience	GRI 302-3
Reduction of energy consumption	Environment and climate resilience	GRI 302-4
Direct (Scope 1) GHG emissions	Environment and climate resilience	GRI 305-1
Energy indirect (Scope 2) GHG emissions	Environment and climate resilience	GRI 305-2
Other indirect (Scope 3) GHG emissions	Environment and climate resilience	GRI 305-3
GHG emissions intensity	Environment and climate resilience	GRI 305-4
Reduction of GHG emissions	Environment and climate resilience	GRI 305-5
Climate disclosures based on the recommendations of the TCFD	TCFD report	

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EMPLOYEE-RELATED MATTERS

Policies adopted, including the due diligence applied (Art. 964b, al. 2, ch. 2 CO)

Management of material topics	Talent recruitment, development, and retention, Compensation and benefits, Diversity, equity and inclusion	GRI 3-3 (c)
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Measures taken to implement these policies (Art. 964b, al. 2, ch. 3 CO)

Management of material topics	Talent recruitment, development, and retention, Compensation and benefits, Diversity, equity and inclusion	GRI 3-3 (d); (e) (i)
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Key performance indicators (Art. 964b, al.2, ch. 5 CO)

New employee hires and employee turnover	Talent recruitment, development, and retention	GRI 401-1
Benefits provided to full-time employees that are not provided to temporary or part-time employees	Compensation and benefits	GRI 401-2
Average hours of training that the organization's employees have undertaken during the reporting period, by gender and employee category	Talent recruitment, development, and retention	GRI 404-1
Programs for upgrading employee skills and transition assistance programs	Talent recruitment, development, and retention	GRI 404-2
Percentage of employees receiving regular performance and career development reviews	Talent recruitment, development, and retention	GRI 404-3
Diversity of governance bodies and employees	Diversity, equity and inclusion	GRI 405-1
Ratio of basic salary and remuneration of women to men	Diversity, equity and inclusion	GRI 405-2
Governance structure and composition	ESG governance	GRI 2-9
Nomination and selection of the highest governance body	ESG governance	GRI 2-10

SOCIAL MATTERS

Policies adopted, including the due diligence applied (Art. 964b, al. 2, ch. 2 CO)

Management of material topics	Social engagements with communities, Prudent investment approach, Compliance, governance and ethics, Innovation, product governance and access to finance, Data privacy and security, Diversity, equity and inclusion	GRI 3-3 (c)
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Measures taken to implement these policies (Art. 964b, al. 2, ch. 3 CO)

Management of material topics	Social engagements with communities	GRI 3-3 (d); (e) (i)
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Key performance indicators (Art. 964b, al.2, ch. 5 CO)

Direct economic value generated and distributed	Financial performance	GRI 201-1
Defined benefit plan obligations and other retirement plans	Compensation and benefits	GRI 201-3
Infrastructure investments and services supported	Social engagements with communities	GRI 203-1

RESPECT FOR HUMAN RIGHTS


Policies adopted, including the due diligence applied (Art. 964b, al. 2, ch. 2 CO)

Management of material topics	Protection of human rights	GRI 3-3 (c)
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Measures taken to implement these policies (Art. 964b, al. 2, ch. 3 CO)

Management of material topics	Protection of human rights	GRI 3-3 (d); (e) (i)
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Key performance indicators (Art. 964b, al.2, ch. 5 CO)

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SWISS CODE OF OBLIGATIONS INDEX ✓*

COMBATING CORRUPTION

Policies adopted, including the due diligence applied (Art. 964b, al. 2, ch. 2 CO)		
Management of material topics	Compliance, governance and ethics	GRI 3-3 (c)
Measures taken to implement these policies (Art. 964b, al. 2, ch. 3 CO)		
Management of material topics	Compliance, governance and ethics	GRI 3-3 (d); (e) (i)
Key performance indicators (Art. 964b, al.2, ch. 5 CO)		
Operations assessed for risks related to corruption	Compliance, governance and ethics	GRI 205-1
Communication and training about anti-corruption policies and procedures	Compliance, governance and ethics	GRI 205-2
Confirmed incidents of corruption and actions taken	Compliance, governance and ethics	GRI 205-3

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TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES REPORT ✓*

GOVERNANCE

TCFD Recommendation:

a) How Swissquote's Board oversees climate-related risks and opportunities

Answers:

Swissquote's Board of Directors is ultimately responsible for overseeing all environmental, social and governance (ESG) matters, including climate-related risks and opportunities. While the Board of Directors as "a whole" is responsible for sustainability matters, its committees have specific functions related to sustainability and more specifically to climate-related risks and opportunities.

The **Audit & Risk Committee's** primary function is to assist the Board in fulfilling its oversight responsibilities defined by law, the Articles of Association, internal regulations or otherwise with respect to reporting (more specifically financial reporting and reporting on non-financial matters) and risk management, from a stand-alone and consolidated perspective. The specific oversight responsibilities of the Audit & Risk Committee with respect to the report on non-financial matters include (but are not limited to):

- Monitor the adequacy of the non-financial reporting processes and the effectiveness of internal controls over non-financial reporting.
- Monitor processes designed to ensure compliance by the Group and its entities in all significant respects with legal and regulatory requirements, including disclosure controls and procedures, and the impact (or potential impact) of developments related thereto.
- Make recommendations to the Board as to the application of the reporting frameworks and standards used for preparing the report;
- Make recommendations to the Board as to the scope of the assurance to be sought from the External Auditors or another adequate independent third party.
- Review the contents of the report, in particular in light of the applicable legal and regulatory requirements.
- Inform the Board of the result of its review and make a recommendation as to whether the report should be approved by the Board and, where applicable, submitted to the General Meeting of Shareholders.
- Assist the Board in fulfilling non-financial reporting responsibilities.

Furthermore, the **Nomination & Remuneration Committee** closely follows up on the achievement of annual objectives set to the Executive Management and indirectly employees eligible for cash bonus. These objectives comprise ESG-related objectives. ESG priorities are defined each year by the Board as part the annual target setting and climate initiatives may or may not be part of selected metrics each year.

The Board delegates the implementation of business strategies, climate strategies, and the climate risk management framework to the Executive Management, which reports back when appropriate but at least annually. The Chair ensures climate-related topics are part of the Board's agenda, including strategic and risk-related discussions.

Climate-related topics are presented to the Board mainly during the Annual Conference on Risks and the Strategy Board meeting (unless otherwise commended by the circumstances). Any key sustainability and climate-related elements, which have a strategic component are submitted to the Board of Directors, reviewed and finally approved by this body.

Additionally, at the beginning of each calendar year, the Board of Directors approves the Sustainability Report as part of the annual reporting process before it is published (as the Board of Directors does for the financial reporting). Aligned with art. 964c CO, the Sustainability Report includes an external assurance report. In this context, the Board of Directors reviews annually any recommendations that could be raised by the auditors (management letter).

The Board of Directors supervises performance related to annual objectives of the Executive Management and indirectly cash-bonus-eligible employees. These objectives are divided into three categories:

- Financial objectives (60%),
- Growth objectives (25%) and
- ESG objectives (15%).

Non-financial ESG objectives are informed by the materiality assessment and may include climate-related goals.

Reference:

For more information on the ESG oversight of the Board of Directors, see Corporate Governance Report page 193

For more information about the roles of each Board committee, please see our dedicated charters that can be found in the Corporate documents under the Investor Relations section of the Swissquote website.

For more information on the remuneration policy, see

- Page 229
- Page 235

For more information on the materiality assessment, see Sustainability Report page 267.

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TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES REPORT ✓*

TCFD Recommendation:

b) How Swissquote's management assesses and manages climate-related risks and opportunities

Answers:

The Board of Directors defines Swissquote's sustainability strategy including its climate strategy, while Executive Management is responsible for implementation. Key decisions are formally submitted to the Board of Directors for review and approval.

The climate strategy covers two areas:

- The management of climate-related risk, not only in order to protect own assets of the Group but also in order to help customers navigate through the challenges of climate-related risks.
- The contribution to the transition to a more sustainable economy by favouring not only own capital allocation but also customers' capital allocation towards more responsible investments and reducing the climate impact of our operations.

A cross-departmental working group supports the Executive Management in implementing the sustainability strategy. This group includes representatives from Finance, Human Resources, Legal, Controlling and Risk, Asset and Liability Management and Treasury, Marketing, Product Strategy, Investment Products, IT, Information Security, Software Engineering, Building & Support, Customer Care and Investor Relations. Progress on the climate-strategy is monitored by Executive Management.

Material ESG topics are reviewed every three years or more frequently if external events warrant with the assistance of external consultants. The process, supervised by the Chief Financial Officer (CFO), is coordinated by the Finance department and approved by the Board of Directors.

This climate risk management framework is built on the principle that climate-related risks are drivers of the existing risk categories (credit risk, market risk, operational and reputational risk and liquidity risk). The Controlling and Risk department, under the supervision of the Chief Risk Officer (CRO), ensures that sustainability and climate-related risks are integrated into our existing risk framework. In particular, all risk types are reassessed annually to include potential impacts of sustainability or climate-related risks. Finally, the Executive Management with the assistance of the Controlling and Risk department is in charge of the implementation of the "climate risk management framework", which was approved by the Board of Directors in 2023.

Reference:

For more information on Swissquote's climate strategy, see "Strategy" in this report (page 326 and following)

STRATEGY

TCFD Recommendation:

a) Climate-related risks and opportunities (short, medium, and long-term).

Answers:

Swissquote follows the TCFD recommendations to identify physical and transitional climate-related risks that may affect us over a short to medium term and a long to very long-term horizon. Considering the nature of its business and the internal framework in place, Swissquote is expected to be less affected by climate-related risks than other financial institutions that may have a traditional banking business model (especially those having large commercial lending/corporate loan business or that are active in trade finance). While we assess potential effects in the short to medium term as limited, we recognise the challenges that may arise from climate change and the importance of considering climate-related risks and opportunities to ensure the resilience of our business model in the long to very long-term.

The time horizons that apply for Swissquote are as follows:

Time horizon	Definition
Short-term	One year
Medium-term	Two to five years
Long-term	Six to 10 years, which covers the maximum duration of our investments so that the portfolio can be fully adjusted within this timeframe if required.
Very long-term	Eleven years and beyond

RISKS

Swissquote's assessment shows that climate-related risk drivers can be captured by traditional financial risk categories. For that reason, the Group regularly assesses how to properly incorporate climate-related financial risks into the existing framework. The Group will also continuously develop its capacity and expertise in relation

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TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES REPORT ✓*

to climate-related financial risks. For the time being, the following observations and responses have been formulated:

There are mainly four of the traditional risk categories that could be impacted either by transition risks (policy changes, technology progress, changes in behaviour/client demand) or physical risks (acute risk of extreme weather events and chronic risk of different weather patterns). These categories are:

Credit risk:

- Transitions or physical risks might typically increase credit risk arising from our own balance sheet management activities (e.g., Investment securities and Lombard loans).
- In this context, some climate-related risk drivers have been integrated across the Group's own-investing and Lombard loans activities.

Market risk:

- Overall, in line with its business model and risk management strategy, the net market risk exposure of the Group is assessed as low.
- That being said, physical risks might for example result in increased market risk in our balance sheet management, especially with extreme market movements.

Operational and reputational risk:

- Transition risks could materialise in increased regulatory risk from new climate-related regulations.
- In addition, damage to physical assets, employment and workplace security as well as business interruptions and system failures because of climate-related physical risks should not be under-estimated.
- The importance of assessing reputational risks and opportunities stemming from environmental (including climate-related) and social factors has become increasingly important for companies due to the rising awareness of climate change issues and the heightened attention they receive from all stakeholders (e.g., offering products with heavy environmental impacts).

Liquidity risk:

- Increased liquidity risk in the balance sheet management coming from potential stress/additional drawdown from customers in certain geographies or sensitive sectors in response to a climate-related risk event in the short to medium term.

Overall, while there is still progress to be made in refining the risk management approach to better integrate climate-related risks, our risk framework takes into account the fact that climate change increases the probability of extreme scenario happening concurrently.

OPPORTUNITIES

Swissquote identified a few opportunities in its capacity as:

- A standalone company: reducing our operational footprint could result both in an improvement of our profitability and a higher climate resilience of our organisation in the long to very long term.
- An employer: attracting and retaining employees that are sensitive to climate and/or sustainability topics and thus appreciate Swissquote's climate policy and practices.
- A commercial business model: improving our offering of innovative ESG products and services as well as proposing Theme Trading products related to sustainability and Impact investing. Indeed, certain assets perceptibly positioned to benefit from climate change might have strong performance in the future. Hence, we aim at allowing our clients to seize climate-related investment opportunities.

TCFD Recommendation:

b) Impact of climate-related risks and opportunities on Swissquote's businesses, strategy, and financial planning

Answers:

Swissquote's climate strategy was approved in 2023 and focuses on two axes:

1. Managing climate-related financial risks
2. Contributing to the transition to a more sustainable economy

Reference:

While the current strategy is described hereafter, it is worth mentioning that further initiatives will be elaborated in the future.

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TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES REPORT ✓*

Manage climate-related financial risks

Help our clients to navigate through the challenges of climate risks

- Offer innovative ESG products and services
- Propose free educational content on ESG topics

Protect our own assets

- Integrate climate-related risk considerations into the Group Risk management framework (“Climate risk management framework”)

Business: Swissquote’s customers are typically self-directed clients who take their own investment decisions. Our objective is to help them navigate through the challenges of climate-related risks. By offering innovative ESG products and services such as ESG tools allowing them to assess companies from a non-financial angle, we enable our clients to take a more holistic view when making their investment decisions (e.g. display of ESG scores and detailed performance on greenhouse gas (GHG) emissions, filtering capabilities to avoid controversial industries such as fossil fuel). We aim to enable our clients to identify the climate-related investment opportunities thanks to the technology offered in our platform and the free educational content on ESG topics.

See notes to the consolidated financial statements, Section II: Scope of operations of the Group and reportable segments pages 56 –60 of our Financial Report

Strategy: Our specific business model and scope of activity imply limited credit and market exposure. When it comes to protecting our own assets, we have integrated climate-related risk considerations into our risk management framework. Overall, the strong diversification of our investments required by our Risk Management Policy and the exclusion rules for controversial sectors (e.g., coal, oil sands) defined in our Responsible Investment Policy ensure limited climate-related risks (i.e., no concentrations of investments that might be exposed to carbon-related risks).

See note on Client assets and Assets under management of our Financial Report page 151

Financial/capital planning: Identifying, mitigating, and managing potential risks that climate change may pose is central to a proper financial/capital planning. Physical risks can result in material financial losses, impairing the creditworthiness of underlying invested assets. Transition risks can lead to unexpected technological developments and disrupt business models. Such elements are taken into consideration when assessing the level of buffers reflected the capital planning process.

Contributing to the transition to a more sustainable economy

Reduce the climate impact of our operations

- Achieve net zero Scopes 1 and 2 by 2030 by switching to renewable energy where possible and using Renewable Energy Certificates / Energy Attribute Certificates otherwise
- Improve energy efficiency and promote usage recycling
- Encourage use of public transportation / reduce business travel emissions
- Disclose Scope 3 emissions for own operations

Favour capital allocation towards responsible investments

- Offer Theme Trading products related to sustainability and impact investing
- Encourage investment in sustainable products through our Responsible Investment Policy and responsible lending practices
- Increase allocation of own investments in thematic and impact investing to reach CHFm 200 by 2030
- Disclose Scope 3 Category 15 disclosures for financed emissions

See Environment and Climate Resilience section of the Sustainability Report (pages 271-275)

Swissquote is committed to reducing the climate impact of its own operations. This is accomplished in particular by measures and capital expenditures that aim to improve energy efficiency and favour the usage of renewable energy. The 2024 heat-pump transition cut our heating-related emissions to roughly 50 t CO₂ per year compared to 2023 by replacing fossil-fuel heating with a renewable energy source.

In 2023, we committed to reducing our Scopes 1 and 2 emissions to net zero by 2030 and in 2024 we have developed a transition plan that complements our climate strategy by providing a clear roadmap to achieve this goal. This is aligned with the requirements of the Swiss Climate Ordinance, adopted by the Swiss Federal Council as part of Switzerland’s climate policy, which is aligned with Paris agreement. Our Net zero Scopes 1 and 2 transition plan was approved by the Board of Directors in 2024 and focuses on four key actions: transitioning to renewable energy where possible, electrifying the company’s vehicle fleet, improving energy efficiency (for example by limiting lighting, turning off monitors, and optimising heating and ventilation systems) and finally, leveraging RECs to address residual emissions in locations where renewable energy tariffs are unavailable or landlord engagement is unsuccessful. Swissquote acknowledges that regulatory requirements in this field are constantly evolving, and we may need to adjust our practices to stay aligned with potential regulatory changes.

Swissquote Responsible Investment Guidelines can be found in the Corporate documents under the Investor Relations section of the Swissquote website.

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TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES REPORT ✓*

Like all financial institutions, we recognise the role we can play in favouring capital allocation towards responsible investments and catalysing the transition to a low carbon economy. The broad investment universe available in our platform allows investments in companies positioned to benefit from the challenges of climate change. We also offer Theme Trading products related to sustainability and impact investing. In particular, we offer our clients investment strategies focusing on relevant climate-related themes (e.g., recycling, green energy, sustainable energy, decarbonisation, eMobility and hydrogen themes).

In addition to the Responsible Investment Policy for its own investments, which was implemented in 2022, Swissquote is a member of the Institutional Investors Group on Climate Change (IIGCC) in 2023. The IIGCC's mission is to unite the investment community in driving meaningful progress towards a net-zero and climate-resilient future by 2030. Swissquote has specifically committed to increasing its allocation of own investments in thematic and impact investing to reach CHFm 200 by 2030 compared to 2023 levels. Additionally, in 2023 Swissquote introduced responsible lending practices within its Lombard loan business, which offers leverage to clients based on the quality of their securities portfolio held with the bank. Notably, Swissquote encourages responsible investment by providing pledge rate bonuses to clients whose securities hold favourable ESG scores.

TCFD Recommendation:

c) Resilience of Swissquote's strategy (considering different climate-related scenarios, including a 2°C or lower scenario)

Answers:

Approach

For our second TCFD report, Swissquote focused on incorporating an analysis of the impact of a third, specifically selected climate-related risk scenario, which affects both physical and transition risks. As in the previous year, the initial emphasis was placed on implementing a qualitative scenario.

In line with our goal of expanding the scope of our scenario analysis in the coming years to enhance our understanding of climate change impacts, we aim to introduce additional scenarios and more detailed analyses across various time horizons. Our approach is incremental, and we plan to continue updating future TCFD reports accordingly.

For short to medium-term horizons, we estimate the financial impact of these scenarios in terms of their potential effect on consolidated equity. Essentially, this financial impact represents the portion of equity value that could be at risk under the climate scenario analysis. Since climate transition will unfold over decades, long-term analysis is focused on evaluating the sensitivity of Swiss quote's current business to the defined scenario. As a result, the outcome is not a precise forecast, but rather a tool to inform strategic decision-making, such as portfolio allocation.

Selected scenario:

The main selected scenario is called "Net Zero 2050" as defined by the Network for Greening the Financial System (NGFS). The "Current Policies" and "Delayed Transition" scenario were also analysed. The NGFS framework consist of seven scenarios that are characterised by their overall level of physical and transition risks. These levels are driven by the level of policy ambition, policy timing, coordination, and technology levers.

Reference:

Source of the scenario:
NGFS:
[https://www.ngfs.net/ngfs-scenarios-portal/explore/\\$\\$](https://www.ngfs.net/ngfs-scenarios-portal/explore/$$)

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SELECTED NGFS SCENARIOS	Net Zero 2050	Current Policies	Delayed Transition
BRIEF DESCRIPTION	Net Zero 2050 is an ambitious scenario that limits global warming to 1.5°C through stringent climate policies and innovation, reaching net zero CO ₂ emissions around 2050. Some jurisdictions such as the US, the EU and Japan reach net zero for all greenhouse gases by this point.	Current Policies assume that only currently implemented policies are preserved, leading to high physical risks. This scenario is typically used to consider the long-term physical risks to the economy and financial system on current path to a “hot house world”.	Delayed Transition assumes global annual emissions do not decrease until 2030. Strong policies are then needed to limit warming to below 2°C. Negative emissions are limited.
°C POLICY AMBITION	1.4°C Net CO ₂ emissions reach zero around 2050, giving at least a 50% chance of limiting global warming to below 1.5°C by the end of the century.	3°C Emissions grow until 2080 leading to about 3°C of warming and severe physical risks.	1.7°C Emissions exceed the carbon budget temporarily and decline more rapidly after 2030 to ensure a 67% chance of limiting global warming to below 2°C.
PHYSICAL RISKS	Relatively low impact on physical risks. As the effects of climate change are limited thanks to ambitious measures, the frequency of extreme weather events does not increase significantly (hence no major impact on insurance premiums and property values).	High impact on physical risks. If no further measures are introduced, 3°C or more of warming could occur by 2100. This would likely lead to: - Deteriorating living condition in parts of the world. - Irreversible impacts like sea-level rise. - increased exposure to natural hazards (e.g. floods, cyclones) and damage to physical assets - A 10%+ decrease in global labour productivity, particularly in tropical regions like Africa and Asia. - Physical risk to the economy could result from disruption to ecosystems, health, infrastructure and supply chains.	Moderate impact on physical risks despite increased short-term physical risk due to delayed climate action.
TRANSITION RISKS – POLICY	Immediate and smooth policy reaction with medium regional policy variation. This scenario assumes that ambitious climate policies are introduced immediately, leading to higher transition risks.	No policy reaction as only current policies considered, with low regional policy variation.	This scenario assumes that climate policies are delayed until after 2030 and the level of action differs across countries and regions based on currently implemented policies.
TRANSITION RISKS – TECHNOLOGY CHANGE	Fast change in technology. A proliferation of ecological technologies, such as renewable energy and energy-efficient systems, is expected.	Slow change in technology.	Initially slow and then fast change to rapidly scale up climate solutions after 2030.
TRANSITION RISKS – CARBON DIOXIDE REMOVAL (CDR)	Medium-high use of carbon dioxide removal. CDR is used to accelerate the decarbonisation but kept to the minimum possible and broadly in line with sustainable levels of bioenergy production.	Low use of carbon dioxide removal.	Medium use of carbon dioxide removal.

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Purpose:

The Net Zero 2050 scenario was chosen because it represents a substantial shift in terms of transition, particularly from a technology standpoint. Achieving global net-zero CO₂ emissions by 2050 will require a bold transition across all sectors of the economy, with a focus on decarbonising the electricity supply, prioritising renewable energy sources, improving energy efficiency, and developing new technologies to address hard-to-abate emissions. As such, this scenario is crucial for assessing transition risks related to our activities.

On the other hand, the Current Policies scenario was also considered, as it presents a significant impact on physical risks.

In our 2025 TCFD report, we continue to include the Delayed Transition scenario, which serves as an intermediate pathway between the Net Zero 2050 (best-case) and Current Policies (worst-case) scenarios. This scenario remains one of the most plausible according to the international scientific community. It assumes that annual emissions remain unchanged until 2030, requiring the implementation of strong policies shortly thereafter to limit global warming to below 2°C.

It is important to highlight that a key uncertainty in the global climate transition lies in the degree of orderliness and the timeline over which the transition will unfold. Therefore, we believe that adding a third scenario enhances credibility and adds granularity, as these three scenarios collectively address the risks associated with a hot house world, as well as orderly and disorderly transitions.

Observations:

The below table presents Swissquote's own exposures in the sectors identified by PACTA (Paris Agreement Capital Transition Assessment is an open platform to measure whether an investment portfolio aligns with the commitments of the Paris Agreement): power, coal, oil & gas, automotive, cement, steel, and aviation as well as shipping industry. Collectively, these sectors account for about 75% of global greenhouse gas emissions. As shown below, while those sectors are expected to be the most impacted by transition risk in our scenario analysis, Swissquote only has very limited related exposure from its treasury activities.

Sectors as at 31 December 2025	Investments from treasury activities in KCHF	Percentage of total assets
Power	36,747	0.2%
Coal	-	0.0%
Oil & gas	5,420	<0.1%
Automotive	61,386	0.4%
Cement	13,561	0.1%
Steel	-	0.0%
Shipping industry	13,341	0.1%
Aviation	-	0.0%
Other sectors expected to be more impacted by transition risk (e.g. agriculture and chemicals)	38,840	0.2%
Other sectors expected to be less impacted by transition risk	12,964,005	80.8%
Other assets (not in the scope of treasury activities)	2,919,074	18.2%
Total assets	16,052,375	100.0%

In addition, deposits from clients exposed to geographies with higher sensitivity to climate-related risks are also analysed. In particular, Swissquote takes into consideration the customers domiciled in countries with less readiness and more vulnerability to climate events according to the Notre-Dame University's Notre Dame-Global Adaptation Index (i.e. with ND-Gain index < 45). The results show that only a few clients are domiciled in the riskiest countries in terms of climate-related risks, representing total cash deposits of CHF 39.2 million (less than 0.4% of total clients' deposits). Swissquote's high-quality liquid assets (HQLA) level is well above the level of cash deposits of such clients. Hence, the Group would be in a position to face exceptional unexpected potential additional drawdown from clients located in those geographies in case of extreme weather events, which might occur in the analysed scenarios.

Furthermore, the Group has limited exposure (less than CHF 81.6 million of own assets as at 31 December 2025) in insurance and real estate sectors, which are assessed as potentially more exposed to physical risks under the Current Policies scenario. Sovereign debt quality might also be negatively impacted under this scenario, especially for countries particularly exposed to physical risks. As at 31 December 2025, the Group does not have material

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sovereign debt exposure to countries with a score lower than 45 with less readiness and more vulnerability to climate events according to the Notre-Dame University's Notre Dame-Global Adaptation Index (ND-Gain).

It is also worth noting that Swissquote mainly operates from Switzerland and that we do not have offices in any of the countries with a score lower than 45 with less readiness and more vulnerability to Climate events according to the Notre-Dame University's Notre Dame-Global Adaptation Index (ND-Gain). Moreover, less than 6% of the Group's employees are based in Africa and Asia (including Dubai), which are the regions that will be the most impacted by global labour productivity decrease under the Current Policies scenario. Also, the Group having rather mass affluent customers (average assets per account of over 100 CHFk excluding Yuh's accounts), they are expected to be typically less affected than other populations by inflation and reduction of purchasing power, which could occur in the Current Policies scenario.

While the effects of climate change scenarios are extremely difficult to predict and quantify at this stage, notably due to the lack of available data and models, we recognise the limitations of the work performed and will continue our efforts to refine our analysis in the coming years.

Finally, these figures represent the current situation whereas climate-related risks and opportunities will continue to be taken into consideration in future allocation and decision-making. With very limited long-term exposure (less than CHF 777 million as at 31.12.2025 out of the total assets in the scope of treasury activities of more than CHF 13,133 million or around 6%), and no very long-term exposure, the Group keeps the flexibility to manage its own assets depending on future risk assessments.

Overall, the resilience of Swissquote's strategy through the above scenario is supported by the following elements:

- The nature of our business (very limited corporate loan business, no trade finance activities).
- Our climate strategy aiming to manage climate-related financial risks and contribute to the transition to a more sustainable economy. In addition, Swissquote holds a total amount of investments of CHF 155 million in green bonds (thematic and impact investing instruments) at the end of 2025 (CHF 91 million in 2024).
- The risk management framework in place, including the climate risk management framework, which ensures high diversification and low exposure in sector/geographic areas with higher climate-related risks, as well as limited duration of our own assets.
- The location of our operations (Switzerland as the main backbone) as well as our business continuity and IT resilience practices which ensure resilience of our operations at all times, including in case of a climate-related disruption.

See Business continuity and IT resilience section of the Sustainability Report (pages 287-288)

RISK MANAGEMENT

TCFD Recommendation:

a) Process for identifying, assessing, and responding to climate-related risks and opportunities

Answers:

As mentioned in question b) of the Governance section, the Executive Management, with the assistance of the Controlling and Risk department, is in charge of the implementation of the climate risk management framework, which was approved by the Board of Directors in 2023.

TCFD Recommendation:

b) Swissquote's processes for managing climate-related risks

Answers:

Swissquote's assessment is that climate-related risk drivers can be captured into traditional risk categories. In this context, the climate risk management framework aims to assess how climate-related risks impact other risk classes. The approach over short to medium-term horizons is described hereafter.

Reference:

See c) of the Strategy section (page 326)

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TCFD Recommendation:

c) How Swissquote integrates processes for identifying, assessing and managing climate-related risks into overall risk management

Answers:

This framework in particular defines the following process:

1. Risk identification: Assess climate-related risk factors and determine how they translate into traditional risk categories. In particular, all risk types are re-assessed annually to include the potential impacts of sustainability or climate-related risks. Both transition risks and physical risks as well as micro and macro factors were taken into consideration. Impacted risks are both financial (credit risk, market risk, liquidity risk) and non-financial (operational and reputational, including regulatory).
2. Monitoring & risk management: Monitor exposures and use stress testing to quantitatively determine potential impacts and confirm the resilience of the business model over short to medium-term horizons.
3. Reporting: Enable disclosure of climate-related risk metrics both internally (to the impacted departments, to the Executive Management and to the Board of Directors) and externally.

Key elements of the impacted risk categories are presented hereafter:

CREDIT RISK

Risk identification

Credit risk may arise if counterparties in our balance sheet (e.g., debt securities) or underlying collaterals (e.g. Lombard loans) have been impacted by climate-related risks.

Monitoring and risk management

- Assess and monitor exposure to sectors with higher sensitivity to climate-related risks.
- Perform stress tests including increased default probability of counterparties which might be strongly impacted by climate-related risks.

Reporting

Monitor analysis of sector exposures as well as stress test outcome.

MARKET RISK

Risk identification

Adverse climate events may trigger extreme market movements and price shocks.

Monitoring and risk management

- Assess and monitor exposure to sectors with higher sensitivity to climate-related risks.
- Assess sensitivity impact on trading and banking book from price shocks and market volatility. Climate-related risks are treated as a price trigger, in the same way as market events, for commodity prices, exotic currencies and emerging market interest rates.
- Perform stress tests considering extreme scenarios happening concurrently.

Reporting

Monitor analysis of sector exposures as well as stress test outcome.

OPERATIONAL AND REPUTATIONAL RISK

Risk identification

Climate change and extreme weather conditions could result in damage to infrastructure, adversely impacting business operations. Regulatory risk from new climate-related regulation as well as reputational risk might also occur.

Monitoring and risk management

Analyse potential events impacting business continuity (e.g. unavailability of staff, loss of a third party, energy shortage etc.) and monitor closely climate-related laws and regulations.

Reporting

Qualitative description of sensitivity, result of the Business Impact Analysis (BIA) and Continuity of Operations Plan (COOP) campaign and quarterly Laws and Regulations Reports.

Reference:

See Business continuity and IT resilience in Sustainability Report (pages 287-288)

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LIQUIDITY RISK

Risk identification

The bank could experience high stress liquidity outflow from customers that are domiciled or active in countries with a higher level of climate-related risks.

Monitoring and risk management

- Assess and monitor deposits from clients exposed to geographies and sectors with higher sensitivity to climate-related risks.
- Perform additional stress testing (increased drawdown for customers located in certain geographies more exposed to physical climate-related risks or active in sensitive sectors more exposed to climate-related transition risk) to assess the impact of climate-related risks on liquidity.

Reporting

Monitor analysis of sector and geographical exposures as well as stress test outcome.

Over long to very long-term horizons, Swissquote uses climate-scenario analysis to confirm the resilience of Swissquote's strategy. Reference is made to c) of the Strategy section regarding the planned extension of the use of scenario analysis and reporting in the coming years.

METRICS AND TARGETS

TCFD Recommendation:

a) Metrics used by Swissquote to assess climate-related risks and opportunities in line with the company's strategy and risk management process

Answers:

In line with our Climate strategy, the following metrics are in particular used to assess climate-related risks and opportunities:

- Measurement of Scope 1, Scope 2 and Scope 3 emissions. We have started to disclose selected categories of scope 3 emissions in our 2022 Sustainability report, with the clear objective to further increase the Scope and report a comprehensive picture over time. Starting 2023, the Scope 3 emissions include categories 2 (Capital Goods) and 5 (Waste Generated in operations) and hence present a more comprehensive vision of the emissions of our operations. Since 2024, we calculate and disclose the remaining material Scope 3 categories. In particular, we focus on category 15 emissions according to the Partnership for Carbon Accounting Financials (PCAF) methodology. Financed emissions are assessed to be the largest source of total emissions as it is typically the case for the financial sector.
- Own exposures in the sectors identified by PACTA, as well as in other sectors expected to be more impacted by transition risk (e.g., agriculture and chemicals).
- Own exposures to the countries with a score lower than 45 in terms of climate-related risks according to ND-Gain.
- Own exposures in insurance and real estate sectors, which are assessed as potentially more exposed to physical risks.
- Amount of deposits from clients domiciled in countries with a score lower than 45 in terms of climate-related risks according to ND-Gain.
- Amount of own investments in thematic and impact investing.
- Climate-related capital expenditure investments.
- Percentage of total theme trading AuM invested in "Sustainability and Impact Investing focus" certificates.
- Share of our customers' collateral (Lombard loan or other margin loans) particularly exposed to climate-related risks.

TCFD Recommendation:

b) Scope 1, Scope 2, and partial Scope 3 greenhouse gas (GHG) emissions

Answers:

We have measured Scope 1, 2 and 3 emissions in accordance with the GHG protocol. Details on methodology are presented in the Basis for Preparation document published at the end of our Annual Report and detailed emissions are presented on pages 273-274 of the Sustainability Report

Reference:

See Basis for preparation document (page 316)

See Environmental matters section in Sustainability Report (pages 271-275)

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TCFD Recommendation:

c) Targets used by Swissquote to manage climate-related risks and opportunities; performance against targets

Answers:

In line with our climate strategy, the following targets were defined:

TARGET	METRIC	PERIOD WHICH TARGET APPLIES	TYPE OF METRIC	PROGRESS IN 2025
Achieve net zero Scope 1 and 2 by 2030 by switching to renewable energy where possible and using Renewable Energy Certificates / Energy Attribute Certificates otherwise.	Gross GHG emissions	2023-2030	Quantitative - absolute	We have reduced our Scopes 1 and 2 emissions by 48 tCO ₂ e compared to basis year 2023. The main effort came from replacing the gas heating system by heating pump in Q4.2024 that deployed its full effect in 2025.
Complete our Scope 3 emissions calculation.	Include all material emissions based on screening. Material emissions are those representing >5% of total emissions	2023-2025	Quantitative - intensity	Done since 2024 when Scope 3 category 15 emissions were added.
Improve the energy efficiency of our headquarters buildings by 10% over 10 years, between 2016 and 2026.	Gross CO ₂ emissions associated with headquarter building	2016-2026	Quantitative - absolute	Energy efficiency gains of at least 10% validated by external independent assurance
Choose renewable local energy sources whenever possible and consider this criterion an important decision trigger in future lease agreements.	N/A	2023-2030	Qualitative	N/A
Promote recycling and reduce waste generated in operations.	Kg waste per FTE which is the main driver of waste production for SQ	2023-2030	Quantitative - absolute	Reduction of paper use and waste per FTE (from 288 kg per FTE per year in 2024 to 246 kg per FTE in 2025).
Encourage use of public transportation and reduce business travel emissions.	Number of employees adhering to mobility policy and gross GHG emissions	2023-2030	Quantitative - absolute	532 employees subscribed to the mobility plan in 2025 (344 in 2024) and relinquished their access to the car park.
Integrate ESG criteria in our own investment process, respecting minimum ESG score and excluding controversial sectors (e.g., coal and oil sands).	Percentage treasury activities compliant with our policy	2023-2030	Quantitative - intensity	Percentage of treasury assets covered by an ESG rating above 80% as per our Responsible Investment Guidelines

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Increase allocation of own investments in thematic and impact investing to reach CHFm 200 by 2030	Amount invested in thematic and impact investing	2023-2030	Quantitative - absolute	CHF 155 million +237% compared to 2023 (CHF 46 million).
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Climate targets are reviewed annually, taking into account new developments, the latest international and national laws and agreements on climate change, and the expectations of our stakeholders.

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ABOUT THIS SUSTAINABILITY REPORT ✓*

The Global Reporting Initiative (GRI) provides the world's most widely used standards for sustainability reporting, offering a structured format to coherently and comprehensively share information about material issues and related performance metrics. We use the GRI Standards to transparently disclose our sustainability efforts.

The 2025 sustainability report of Swissquote Group Holding Ltd and its subsidiaries (the 'group') has been prepared in accordance with IFRS Sustainability Disclosure Standards 2 as issued by the International Sustainability Standards Board (ISSB).

This report was published on 19 March 2026 and covers the calendar year 2025 (same as the Financial Report). Swissquote commits to an annual reporting process, **GRI 2-3**. There are no restatement of information made from previous reporting periods except for Innovation, product governance and access to finance and Diversity, equity and inclusion indicators presented on pages 277 and 294 **GRI 2-4**. Unless otherwise stated, Swissquote applies the operational control approach as defined in the GHG Protocol Corporate Accounting and Reporting Standard when defining its organisational boundaries. Reference is made to page 63 regarding the list of consolidated subsidiaries in the consolidated financial statements **GRI 2-1**, **GRI 2-2**.

This report includes the independent practitioner's limited assurance report provided by PricewaterhouseCoopers SA on Selected Non-Financial Disclosures referenced in article 964b of the Swiss Code of Obligations and article 3 of the Ordinance on climate-related disclosures (referenced in our TCFD report pages 325 - 336) as well as key indicators such as "Composition of the workforce" (on page 289), "Diversity by gender", "Diversity by age group" (on page 295), "Energy consumption" and "Greenhouse gas emissions" (on pages 273 and following) and . The rest of the content of the Sustainability Report has not been externally assured. Reference is made to the external third-party report on page 338 and following, **GRI 2-5**.

The Board of Directors of Swissquote Group Holding Ltd approved the Sustainability Report as part of the Annual Report at its meeting on March 18, 2026. The Sustainability Report serves as a report on non-financial matters in accordance with art. 964c para. 1 of the Swiss Code of Obligations.

The contact point for questions regarding the Sustainability Report is Nadja Keller, CEO Assistant/Media Relations, Swissquote, email: nadja.keller@swissquote.ch, **GRI 2-3**.

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

on selected Indicators and non-financial Disclosures in Swissquote Group Holding Ltd's Sustainability Report 2025 to the Board of Directors of Swissquote Group Holding Ltd, Gland

We have been engaged by the Board of Directors of Swissquote Group Holding Ltd (the "Company", together with its consolidated subsidiaries, the "Group") to perform assurance procedures to provide limited assurance on selected indicators presented in the 2025 GRI Content Index on pages 318 to 321 and summarised in Table A (referred to hereafter as the "Selected Indicators 2025") as well as on the preparation of the non-financial disclosures as required by Art. 964b CO and article 3 of the Ordinance on climate-related disclosures (referenced in the Swiss Code of Obligations (CO), applying Art. 964b para. 3 CO, index table 2025 on pages 322 to 324 and in the section "Task-force on Climate-related Financial Disclosures report" on pages 325 to 336, together with the Selected Indicators 2025, the "Subject Matters") as disclosed in the section "Sustainability Report" of the Group's Annual Report 2025 for the period ended 31 December 2025. The Subject Matters are identifiable by the footnote "✓ Subject to PwC assurance engagement".

The consolidated Sustainability Report 2025 (including the GHG emissions) was prepared by the Board of Directors of the Company based on the following criteria as disclosed in the section "Basis for Preparation" on pages 316 and 317, which explains the application of the Swiss Code of Obligations, among others, in the Sustainability Report (the "reporting Criteria"):

- Global Reporting Initiative (GRI) Standards, Version 2021
- the Greenhouse Gas Protocol Initiative Corporate Standards (Revised Edition)
- requirements of Article 964b CO, applying Article 964b para. 3 CO
- requirements of Article 3 of the Ordinance for climate-related disclosures

We do not comment on, nor conclude on any prospective information nor did we perform any assurance procedures on the information other than those stated above for the reporting period 2025.

Inherent limitations

The accuracy and completeness of the indicators in the Sustainability Report 2025 is subject to inherent limitations given their nature and methods for determining, calculating and estimating such data and non-exhaustive related legal and scientific definitions. In addition, the quantification of sustainability indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine e.g. emissions of different gases. Our assurance report has therefore to be read in connection with the reporting Criteria in the Sustainability Report 2025 used by the Group, its definitions and procedures disclosed in that section.

Some of the climate-related disclosures include prospective information prepared for setting and preparing the implementation of such metrics, targets, and transition plans, using a set of assumptions that include hypothetical assumptions about future events and management's actions that are not necessarily expected to occur. Consequently, readers are cautioned that the prospective information is not used for purposes other than that described. Therefore, the climate metrics, projections, forecasts and other forward-looking statements used in Group's climate-related disclosures should be treated with special caution, in particular as they are more uncertain than, for example, historical financial information, and given the wider uncertainty around the evolution and impact of climate change.

Our assurance report will therefore have to be read in connection with the reporting Criteria applied by the Group, its definitions and procedures as described in the Sustainability Report 2025

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PricewaterhouseCoopers SA is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

Board of Directors' responsibility

The Board of Directors of Swissquote Group Holding Ltd is responsible for the preparation and presentation of the Sustainability Report 2025 based on the reporting Criteria. This responsibility includes the design, implementation and maintenance of such internal control as the Group's Directors consider necessary to support the preparation and presentation of the Sustainability Report 2025 that are free from material misstatement whether due to fraud or error. Furthermore, the Board of Directors of the Group is responsible for the selection and application of the reporting Criteria, including making assumptions and estimates, and adequate record keeping.

Independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and relevant independence and ethical requirements as transposed in Switzerland by EXPERTsuisse.

PricewaterhouseCoopers SA applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to perform a limited assurance engagement and to express a conclusion with limited assurance on the Subject Matters for the year ended 31 December 2025. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance engagements other than audits or reviews of historical financial information" and with ISAE 3410, "Assurance Engagements on Greenhouse Gas Statements", issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform our procedures to obtain limited assurance about whether the Subject Matters for the year ended 31 December 2025 are prepared, in all material respects, in accordance with the related reporting Criteria.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. A limited assurance engagement under ISAE 3000 (Revised) and ISAE 3410 is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Summary of the work performed

We performed the following procedures, among others:

- Gain an understanding of the structure of the Group's sustainability organisation and stakeholder engagement.
- Assessing the suitability in the circumstances of the Group's use of the reporting Criteria, applied as explained in the "Basis for preparation" for the preparation of the Subject Matters;
- Evaluated whether the Sustainability Report 2025 contains the minimum required information as per article 964b para.3 CO;
- Assessment of the process in place and activities undertaken in the preparation of the non-financial disclosures as included in the "Swiss Code of Obligations index table 2025" on pages 322 to 324 and for the section "Task-force on Climate-related Financial Disclosures report" on pages 325 to 336;
- Identification of risks of material misstatement in the Selected Indicators 2025.
- Inspecting relevant documentation related to the preparation of the Subject Matters and their application against the related reporting Criteria.
- Interviewing representatives at Group level responsible for the data collection and reporting as well as other stakeholders involved in the reporting process.
- Performing tests on a sample basis of evidence supporting the Subject Matters.

- Reperformance of relevant calculations.
- Reconciliation of data sources with underlying records.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the procedures we performed, and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matters for the period ended 31 December 2025 in Swissquote Group Holding Ltd's Sustainability Report 2025 are not prepared, in all material respects, in accordance with the related reporting Criteria.

Reporting on Other Information

The other information comprises all information in the Sustainability Report 2025 other than the Subject Matters in the annual report 2025 and our assurance report. The Board of Directors are responsible for the other information. As explained above, our assurance conclusions do not extend to the other information and, accordingly, we do not express any form of assurance thereon.

Intended users and purpose of the report

This report is prepared for, and only for, the Board of Directors of the Swissquote Group Holding Ltd, and solely for the purpose of reporting to them on the result of our assurance engagement and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.

We permit the disclosure of our report, in full only and in combination with the Basis for Preparation, to enable the Board of Directors to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over the Subject Matters, without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we will not accept or assume responsibility to anyone other than the Board of the Swissquote Group Holding Ltd for our work or this report.

PricewaterhouseCoopers SA



Jean-Sébastien Lassonde



Erol Baruh

Lausanne, 18 March 2026

Enclosures:

- Annex 1: Selected Indicators 2025 summarized in Table A

"The maintenance and integrity of the Swissquote Group Holding Ltd's website and its content are the responsibility of the management of Swissquote Group Holding Ltd; the work we have performed as the independent assurance practitioner does not involve consideration of the maintenance and integrity of the Swissquote Group Holding Ltd's website, accordingly, we accept no responsibility for any changes that may have occurred to the Subject Matters or the Basis for Preparation since they were initially presented on the website of Swissquote Group Holding Ltd."

Table A
Selected Indicators 2025

Subject Matter Information	GRI Disclosures reference	Page
Composition of the workforce	2-7	p. 289
Workers who are not employees	2-8	p. 277
Direct economic value generated and distributed	201-1	p. 301
Infrastructure investments and services supported	203-1	p. 306, 308
Operation assessed for risks related to corruption	205-1	p. 310
Communication and training about anti-corruption policies and procedures	205-2	p. 313
Confirmed incidents of corruption and actions taken	205-3	p. 310
Total energy consumption	302-1	p. 272-274
Energy intensity	302-3	p. 272-274
Reduction of energy consumption	302-4	p. 272-274
Greenhouse gas emissions, including scope 1, scope 2 and scope 3 (cat. 1, 5, 6, 7 and 15) and GHG emissions intensity	305-1 305-2 305-3 305-4	p. 272-274
Employee turnover	401-1	p. 290
Average hours of training that the organization's employees have undertaken during the reporting period, by employee category	404-1	p. 290
Percentage of employees receiving regular performance and career development reviews	404-3	p. 290, 293
Diversity by gender and by age group	405-1	p. 295
Ratio of basic salary and remuneration of women to men	405-2	p. 297

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