

Corporate Governance

Neue Bank is committed to corporate governance guided by the responsible, long-term creation of value. It understands good corporate governance to be a key factor of success and an indispensable precondition for creating sustainable value for clients, shareholders and all other interest groups and for achieving the strategic goals of the company. Important elements of corporate governance are a clearly defined and balanced distribution of powers and responsibilities between the Board of Directors and the Executive Board, our independence, and the information we disclose to the public.

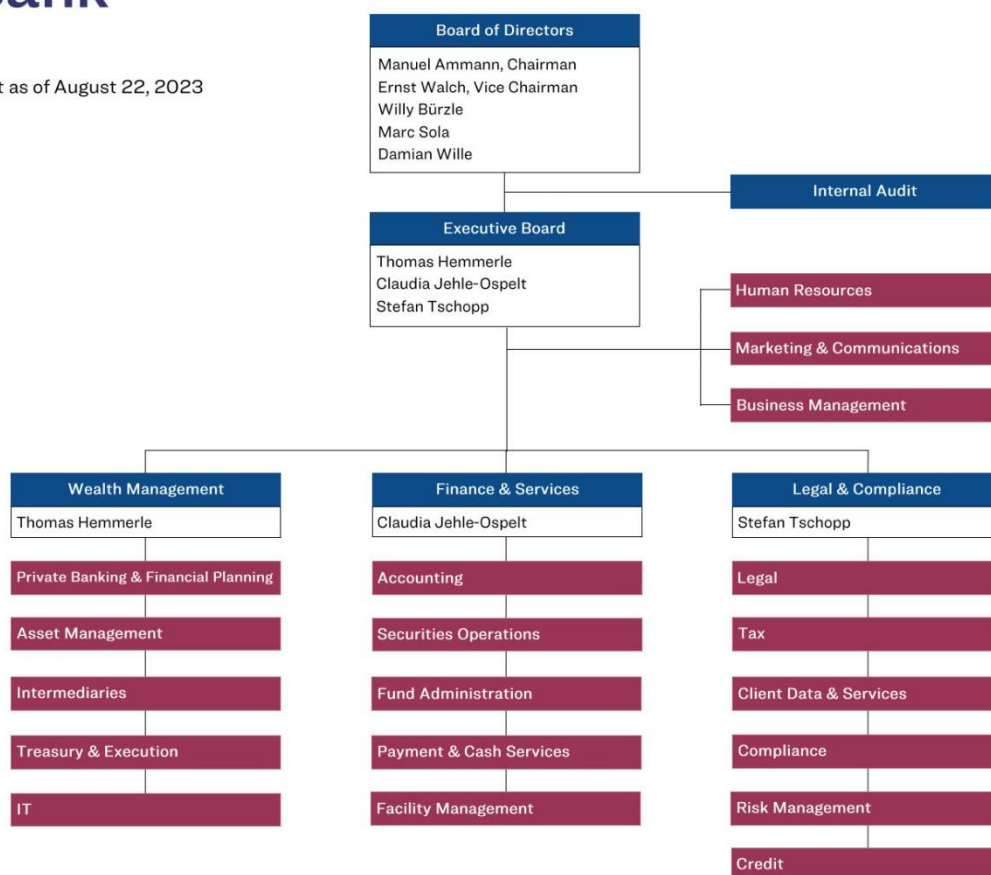
1 Corporate structure and shareholders

1.1 Corporate structure as per 01.08.2023

Neue Bank is a limited company under Liechtenstein law that is not listed on the stock market. The following organisation chart shows the operational structure of the bank. The Executive Board is responsible for operational management.



Organisation chart as of August 22, 2023



1.2 Major (principal) shareholders

As of 31 December 2022, the following shareholders held more than 10% of the share capital of Neue Bank or held more than 5% of voting rights.

Name	Nominal	Voting share in %
Hermann Wille Family Foundation	12'421	33.8
Julia Pilgrim	1'879	9.3
Elmar Bürzle	1'700	8.2
Fanama Foundation	1'670	8.2
Dylai Foundation	3'228	6.2

1.3 Affiliated companies and shareholdings

Neue Bank has not entered into any cross-shareholdings (capital or voting rights) with other companies. It is therefore completely independent, and its business interests do not have to take account of any group or third-party interests.

2 Capital structure

As of 31 December 2022, the share capital of Neue Bank was CHF 40.00 million in fully paid registered shares with a nominal value of CHF 100.00 each and single, double, or sextuple voting rights. The registered shares of Neue Bank are not listed on the stock market, but the majority of the shares are owned by Liechtenstein citizens. The shares are endowed with the membership rights set out in the Liechtenstein Law on Persons and Companies (PGR) and the articles of association.

Neue Bank has not issued any participation certificates, convertible bonds, or options on its own shares. As of the balance sheet date, Neue Bank did not have any conditional or authorised capital.

The share capital of Neue Bank has not changed since December 1992. The total equity of Neue Bank developed as follows over the past three business years (as of the balance sheet date, broken down by allocation of profits):

in CHF thousands	31.12.2022	31.12.2021	31.12.2020
Share capital	40'000	40'000	40'000
Legal reserves	8'000	8'000	8'000
Other reserves	79'154	77'254	76'054
Provisions for general banking risk	15'980	15'980	15'980
Profit carried forward	191	122	98
Total	143'325	141'356	140'132

The bank publishes other details on financial ratios in its annual report.

3 Management

3.1 Board of Directors

The Board of Directors is responsible for overall direction, supervision and control of business management pursuant to the law and the articles of association. Within this framework, it ensures the secure, success-oriented, and forward-looking management of the bank by the Executive Board. Article 22 of the Liechtenstein Banking Act provides for a clear separation between overall direction, supervision, and control by the Board of Directors on the one hand and operational management on the other. The Board of Directors consists exclusively of non-executive members (i.e., persons not actively involved in business management).

The Board of Directors is responsible for the supervision of the Executive Board. The responsibilities of the Board of Directors include issuing the Organisational Guidelines and Regulations (OGR), the risk policy, and the lending policy, and it regularly obtains reports from the Executive Board (at least once a quarter) on business development, business risks, compliance, accounting and other topics. The Board of Directors has at least four meetings per year.

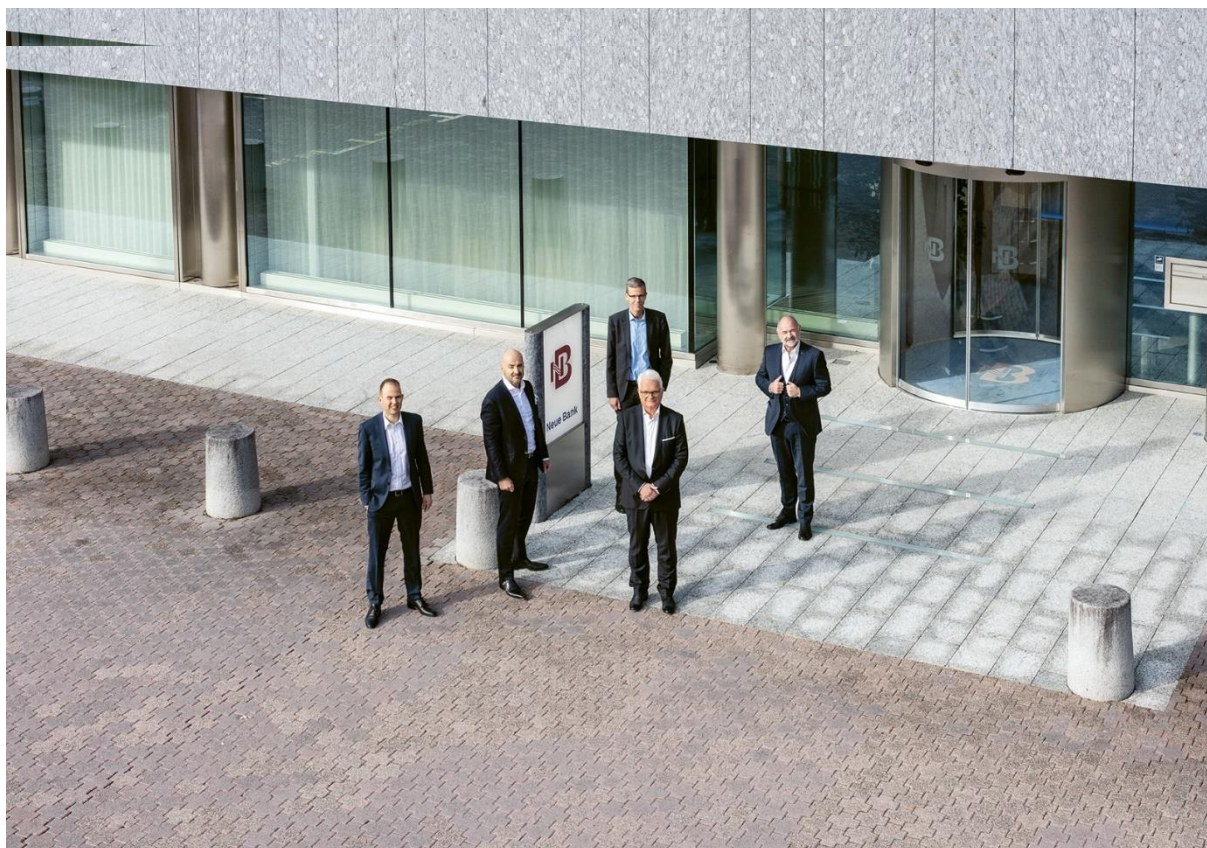
The Board of Directors is responsible for the preparation of the annual report and for the approval of the interim reports, for the preparation of the general meeting of shareholders, and for the implementation of its resolutions. The annual report is approved by the Board of Directors after it has been reviewed by the external auditors. Following approval by the Board of Directors, the external auditors recommend approval by the general meeting of shareholders. The semi-annual reports are approved by the Board of Directors without prior review by the external auditors.

The internal audit department supports the Board of Directors in fulfilling its supervisory obligations and control functions. Its duties and powers are set out in a separate regulation. The internal audit department audits Neue Bank on the basis of an annual audit schedule and a risk-based multi-year plan.

The Board of Directors of Neue Bank is composed of five members. Four of the five members were not a member of the Executive Board of Neue Bank in 2022 or in the three preceding business years. An exception is Willy Bürzle, who left Executive Board in 2019 and has been a member of the Board of Directors since then.

The following table shows the current members of the Board of Directors:

Name, Place of residence	Year of birth	Position	Nationality	Member since	Elected until GM in
Prof. Dr. Manuel Ammann, Niederteufen	1970	Chairman	CH	2020	2025
Dr. iur. Ernst Walch, Planken	1956	Vice Chairman	FL	2017	2025
Mag. rer. soc. oec. Damian Wille, Vaduz	1977	Member	FL	2015	2025
Willy Bürzle, Balzers	1955	Member	FL	2019	2025
Lic. iur. Marc-André Sola, Dubai	1968	Member	CH	2020	2025



Damian Wille, Marc-André Sola, Manuel Ammann, Willy Bürzle, Ernst Walch (left to right)

3.2 Executive Board

According to Article 22(2)(b) Banking Act the Executive Board consists of at least two members at all times while the statutes of Neue Bank require a minimum number of three members. Currently the Executive Board has three members.

The responsibilities and powers of the Executive Board are set out in the Organisational Guidelines and Regulations (OGR). The members of the Executive Board carry out their duties in joint responsibility. No member of the Executive Board is a member of the Board of Directors at the same time.

The Executive Board of Neue Bank is composed as follows:

Name, Place of residence	Year of birth	Area of responsibility	Nationality	Member since
Lic. oec. Claudia Jehle-Ospelt, Vaduz	1965	Finance & Services	FL	2017
Thomas Hemmerle, Schaan	1978	Wealth Management	FL	2019
Stefan Tschopp, Thalwil	1972	Legal & Compliance	CH	2023



Thomas Hemmerle, Claudia Jehle-Ospelt, Stefan Tschopp, (left to right)

3.3 Suitability of the Members of Board of Directors and of the Executive Board

Neue Bank has issued an instruction governing the procedure, criteria, and minimum requirements for assessing the suitability of Members of the Board of Directors and of the Executive Board.

To assess the independence of the Members of the Board of Directors and of the Executive Board, the following factors among others are taken into account: past and present positions held at banks or other firms, as well as personal, professional, or other economic relationships.

Collectively, the Members of the Board of Directors and of the Executive Board must have sufficient practical experience in banking and sufficient time to perform their duties at the institution. Additionally, all members of the governing bodies undergo the Financial Market Authority's fit and proper assessment before being appointed. The selection is gender-neutral.

4 Conflicts of interest

In order to avoid conflicts of interest and thus to maintain objectivity, employees are not allowed to accept gifts or other donations, except for gifts that are insignificant in value as an expression of appreciation for the work performed.

Personal and corporate affairs of the Board of Directors or the Members of the Executive Board as well as employees are kept strictly separate to avoid actual or potential conflicts of interest. In particular, the own transactions of organs and employees of the bank are subject to a special regulation enacted by the Board of Directors.

5 Remuneration policy

As part of the consistent implementation of a risk-averse business strategy, Neue Bank attaches particular importance to the fact that neither employees nor management have a right to variable remuneration components. This ensures that no bank risk takers (e.g. such as Executive Board, Compliance, Traders, Risk management) are affected in their role by a monetary conflict of interest. The variable salary components are in no case dependent on the success of risk positions assumed. They are granted only on the condition of a positive business result, at the discretion of the supervisors and as a recognition for performance. As a result, risk positions are managed exclusively in the best interests of the customers or – in case of the bank's own business - within the limits stipulated by law and internally. The Board of Directors annually determines the total amount of the profit sharing and regularly reviews compliance with the principles of the remuneration policy.

6 Complaint Management

It is a matter of great importance to us to provide flawless service to our customers. Should we not meet your expectations, you may file a complaint:

Mail: Neue Bank AG, Marktgass 20, PO Box 1533, 9490 Vaduz, Principality of Liechtenstein
Phone: by using the direct number of your client advisor or our main number +423 236 08 08
E-Mail: info@neuebankag.li

In order to deal with your request we ask you to provide:

Matter of complaint / issue

Contact details, i.e. name, address and phone number

Your complaint will be registered and handled promptly. Our aim is to find a mutually acceptable solution. Should you not be completely satisfied with our efforts, please contact us again. Alternatively, you can contact the Conciliation Board of Liechtenstein:

Conciliation Board of Liechtenstein

Dr. Peter Wolff, Attorney-at-Law, Landstrasse 60, PO Box 343, 9490 Vaduz, Principality of Liechtenstein

Phone: +423 220 20 00

Fax: +423 220 20 01

E-Mail: info@schlichtungsstelle.li

7 Compliance

The employees of Neue Bank are required to comply with all legal, regulatory, and internal provisions and to observe the customary market standards and codes of conduct. The Head of Compliance reports annually and in writing to the Board of Directors on the compliance manager's activities, findings, and measures taken.

8 External auditor

The auditing mandate is exercised by KPMG (Liechtenstein) AG, Vaduz, and its lead auditor Mr Moreno Halter. The external auditor is elected each year by the General Meeting, on the proposal of the Board of Directors.

9 Information policy

The Neue Bank provides extensive and regular information to shareholders, clients, employees, and the public by way of the most important information tools. These are the website www.neuebankag.li, the annual and semi-annual report, and press releases. This ensures the equal treatment of all stakeholder groups.

Contact:

Communications

E-Mail: medienstelle@neuebankag.li