

ORGANISATION AND PERSONNEL

BOARD OF DIRECTORS (BOD)

Barbara Hayoz*, business economist, EMBA,
(Chairwoman)

is a self-employed management consultant as well as a chair and board member of various institutions. She served as full-time finance director and deputy mayor of the city of Berne.

Urs Ziswiler**, lic. iur., INDEL ETH,
(Vice Chair)

was the ambassador to Spain and to the United States, Head of the Directorate of Political Affairs of the FDFA, the diplomatic advisor of Federal Councillor Calmy-Rey and the Director of the Political Affairs Division IV (Human Rights and Humanitarian Policy) of the FDFA.

Christian Etter*, economist, Dr. rer. pol.,

was the Delegate of the Federal Council for Trade Agreements, Ambassador and member of SECO's Executive Board. He was responsible for international trade and investment issues and led FTA negotiations (with China and others) as well as the Swiss delegation to the Joint Committee of the Switzerland-EU Free Trade Agreement.

Caroline Gueissaz**, Dipl. Ing. ETH,

is an associate partner at A. Vaccani & Partners, managing director of Business Angels Switzerland and a board member of various SMEs.

Burkhard Huber*, business economist KSZ,

has worked in the banking business for four decades, including 30 years spent with UBS. He held various management positions in corporate banking for Swiss and foreign companies, including in the area of trade finance.

Peter Jenelten**, Dipl. El. Ing. ETH,

was a member of the Group Executive Board of Stadler Rail AG from June 2000 to June 2019, and was responsible for sales and marketing. He previously held various managerial positions at ABB and Adtranz. As part of his work for PCS Holding AG, he now holds several board mandates for SMEs in Switzerland and abroad.

Christoph Meier-Meier*, business economist HWV,

is CEO and partner at NEWTAG Communication AG. Prior to this, he worked in various positions at Bühler AG in Uzwil (SG), including ten years as Head of Financial Services.

Anne-Sophie Spérisen , lic. oec.,**

is President and CEO of SOLO Swiss SA. She is a member of the extra-parliamentary commission SME Forum and board member of the Chamber of Commerce of the Canton of Jura.

Reto Wyss , MSc Economics,**

is Central Secretary of the Swiss Federation of Trade Unions (SGB) and also represents it in the EFTA Consultative Committee, the Reka BoD and in the committee of Solidar Suisse.

* Insurance Committee

** Finance and Organisation Committee

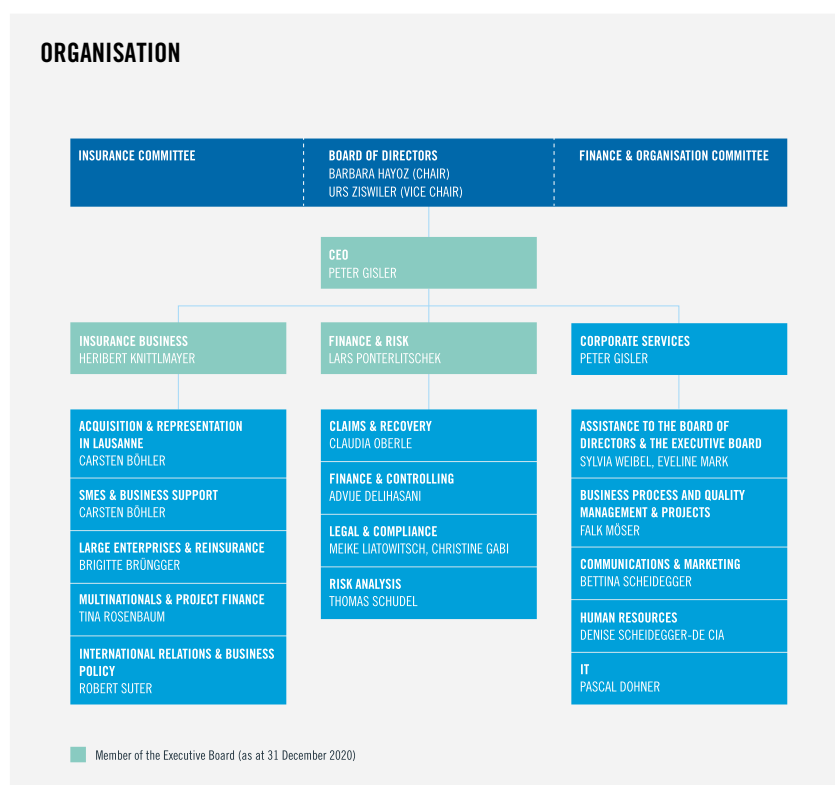
CEO**Peter Gisler, Swiss-certified banking expert,**

has been CEO at SERV since 1 January 2017. Prior to that, he held a senior position at Aargauische Kantonalbank, at ABB Switzerland and at ABB Group Holding.

AUDITORS**KPMG AG**

Räffelstrasse 28

8045 Zurich



Board of Directors

The SERV Board of Directors (BoD) is appointed by the Federal Council for a term of four years; a new term of office commenced in 2020. It is composed of seven to nine members, with appropriate consideration of social partners (Art. 24 SERVG). The term of office is identical to the legislative period of the Federal Assembly.

Barbara Hayoz assumed office as Chairwoman of the BoD on 1 January 2020, succeeding Thomas Daum. Christian Etter and Peter Jenelten joined the BoD as of 1 January 2020. The BoD appointed Urs Ziswiler as its Vice Chair.

The BoD is the supreme management and control body of SERV. Its tasks are outlined in Art. 24 SERVG and explained in more detail in the SERV internal rules of procedure. It appoints from amongst its members a committee for insurance business (Insurance Committee, Chair Barbara Hayoz since 1 January 2020) and another for the areas of finance and organisation (Finance and Organisation Committee, Chair Urs Ziswiler since 1 January 2020). The tasks of the committees are outlined in the internal rules of procedure (RP) and specified in separate regulations.

CEO

The CEO is elected by the BoD. He manages and organises SERV and represents it externally. Its tasks are defined in Art. 25 SERVG and further outlined in the SERV internal rules of procedure.

Human Resources

SERV will implement the HR strategy it adopted in 2019 in stages over the coming years. The professionalisation and associated digitalisation of HR processes will support employees and simplify the day-to-day work of line managers. This transformation process led to the definition of SERV core competencies as well as the newly introduced corporate values of “customer orientation, appreciation, collaboration, continuous improvement and personal responsibility”. As part of the move to Genferstrasse 6 and its new open-space working environment at the end of 2020, SERV employees will in future implement the new values with each other on a daily basis, actively putting communication, collaboration and continuous improvement into practice.

Another priority in 2020 was the employee survey, which highlighted to the entire company where SERV's strengths lay and where there is potential for improvement. All these factors mean that SERV is achieving further progress as an employer, while also presenting itself more openly and dynamically and making itself more attractive on the labour market. This increases its chances of finding suitable, able new talent in the export financing sector more quickly.

IT

As was the case for many of SERV's customers, the federal government's recommendation that employees work from home wherever possible also presented SERV's IT with particular challenges in the spring. These were

SERV presents itself in an open and dynamic manner as an attractive employer on the labour market.

resolved with flying colours, which meant that SERV's advisers enjoyed full IT support and were available at all times for Swiss exporters. As regards staffing, there was a change in IT management and two vacancies were successfully filled.

The Swiss Federal Audit Office conducted an audit of the project to replace the core IT system in the second half of 2020. The focus of the audit was to determine whether the chosen solution was justified and sustainable and whether the project, including its functional features, was progressing according to plan and in compliance with generally accepted accounting principles. The final report is expected in the first quarter of 2021.

Vested Interests and Conflicts of Interest

SERV's internal rules of procedure, code of conduct and general conditions of employment govern how vested interests and conflicts of interest of members of the BoD and employees are handled.

In particular, members of the BoD are obliged to report their vested interests when they are elected and on an annual basis thereafter, and to report any relevant changes without delay. The Finance and Organisation Committee receives these notifications and reports them to the BoD at least annually. Where appropriate, the BoD takes the necessary measures to protect SERV's interests. The members of the BoD and employees are obliged to observe the regulations on recusal pursuant to Art. 10 of the Administrative Procedure Act.

Auditors

The auditors of SERV are appointed by the Federal Council at the request of the BoD. The auditors review the income statement, balance sheet, cash flow statement, income statement by segment, the balance sheet by segment, the notes on the financial statements, the proof of economic viability and the existence of an internal control system (ICS). The auditors report their audit findings to the BoD and the Federal Council. Following a tender procedure pursuant to the Ordinance on Public Procurement (OPP), the Federal Council awarded the audit mandate for 2019 to 2021 to KPMG AG, Zurich.

REMUNERATION

Board of Directors

In 2020, remuneration paid to the entire Board of Directors (BoD), excluding the Chairwoman, totalled KCHF 349.6. This figure is slightly higher than in the previous year due to the expansion of the BoD from eight to nine members. BoD Chairwoman Barbara Hayoz was paid remuneration amounting to KCHF 137.8. In each case, the remuneration includes meeting attendance fees and compensation for special tasks. Charges for expenses actually incurred are no longer reported, as the relevant ordinance has changed. No compensation was paid for other expenses. Following a review of the BVG insurance obligation for Board members ordered by the Federal Office of Personnel (FOPER), the Board members who were liable for insurance were insured retrospectively. The reported costs also include retrospective payments for 2019 and 2018 amounting to KCHF 12.0. Due to the COVID-19 situation, the Chairwoman's working hours were increased to 55% of the FTE.

CEO and members of the Executive Board

The remuneration of the CEO and the members of the Executive Board consists of a basic salary and a variable salary component, which is determined annually on the basis of the achievement of individual and company targets. The variable component reported pertains to the prior-year period; this amount plus the fixed salary represents the total remuneration for the year of the CEO and the other members of the Executive Board. Total remuneration amounted to KCHF 875.3 in 2020 (previous year KCHF 868.7) for three members of the Executive Board. The highest total compensation of KCHF 348.2 was paid to the CEO.

Executive Salary Reporting – Senior Management (Board of Directors)

in CHF (previous year in grey)

	Chairwoman	Board (8 members, excluding chairwoman)	
		Total	Average
Level of activity			
(percentage of time spent on function)	55 %		BoD 10% IC 20% FOC 10%
Remuneration			
Meeting attendance fee	84 000	328 000	41 000
	81 000	289 000	41 286
Cash payments for compensation of special tasks	53 800	21 550	2 694
	40 900	23 450	3 350
Other expenses (travelling expenses, accommodation, board and representation)	–	–	–
	1 139	27 681	3 954
Other contractual terms			
Post-employment benefits	–	22 485	2 811
Severance compensation	–	–	–

Executive Salary Reporting – Executive Board (CEO and Department Heads)

in CHF (previous year in grey)

	CEO	Members of the Executive Board (2 members without CEO)	
		Total	Average
Remuneration			
Fixed part (salary)	298 758	465 400	232 700
	295 800	454 404	227 202
Cash payments for compensation of special tasks	–	–	–
	–	–	–
Cash payments (justified by function or labour market)	–	–	–
	–	–	–
Bonuses (variable salary part)	48 814	60 509	30 255
	57 094	58 875	29 438
Other expenses	600	1 200	600
	840	1 680	840
Other contractual terms			
Post-employment benefits	Management plan	Management plan	–
Severance compensation	–	–	–