

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.

Christoph Meier-Meier**, business economist HWV,
(Vice Chair since 1 January 2022)

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.

Claudine Amstein**, lawyer,
(Board member since 1 January 2022)

is an independent consultant. She was director of the Chamber of Commerce and Industry of the Canton of Vaud (CVCI) for 17 years, and has many years' experience in trade associations at the cantonal and inter-cantonal level. She has held a number of political offices in her home canton and is also a board member of various institutions.

Claire-Anne Dysli Wermeille**, lawyer,
(Board member since 1 January 2022)

is head of the legal department at Chiquita and the Group's Corporate Secretary. She began her career at ABB and ALSTOM in Baden. After holding various positions in the legal department at Logitech, she worked for several watch manufacturers as a legal representative at the Swatch Group.

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 FTA.

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 2000 to 2019, and was responsible for sales and marketing. He previously held various managerial positions at ABB and Adtranz. He now holds several board mandates for SMEs in Switzerland and abroad.

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

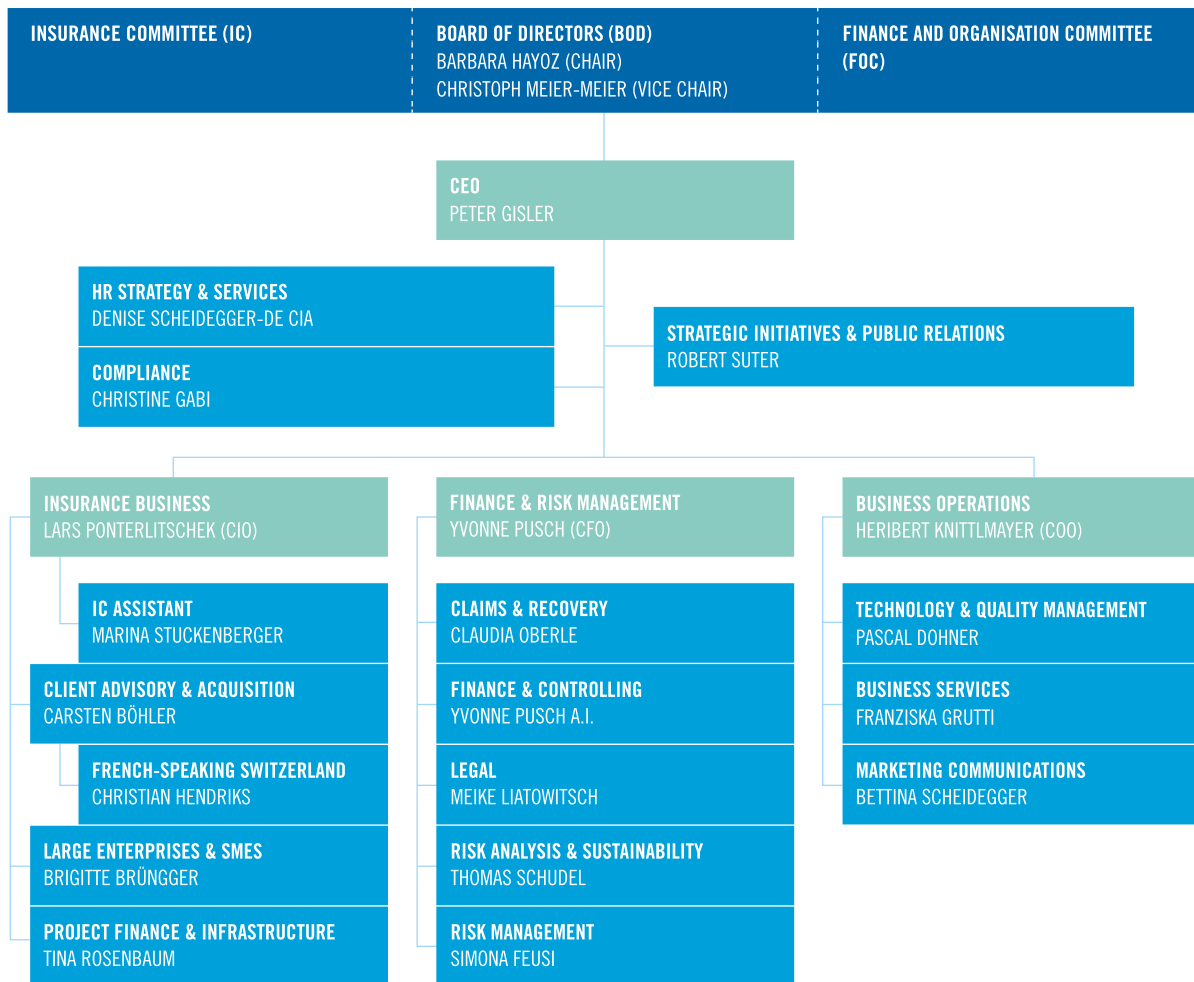
CEO**Peter Gisler, Swiss-certified banking expert,**

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**

Badenerstrasse 172
8036 Zurich

ORGANISATION



Member of the Management Board

As of 31.12.22

Legal basis

The Federal Council appoints the SERV Board of Directors (BoD) for a term of four years; a new term of office commenced in 2020. The BoD is composed of seven to nine members, taking appropriate consideration of social partners (Art. 24 SERV Act [SERVG]). It 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 (RP).

The CEO is elected by the BoD. He manages and organises SERV and represents it externally. His tasks are defined in Art. 25 SERVG and further outlined in the SERV RP.

Board of Directors

The BoD appoints from among its members an Insurance Committee (IC; chaired by Barbara Hayoz) and a Finance and Organisation Committee (FOC; chaired by Christoph Meier-Meier from 1 January 2022). The tasks of the committees are outlined in the RP and specified in the RP's competence diagram. The BoD met six times in 2022 and also came together for an in camera session. The IC met 17 times and the FOA six times, with the IC meeting for one extraordinary session.

Claudine Amstein and Claire-Anne Dysli Wermeille joined the BoD as of 1 January 2022. The BoD appointed Christoph Meier-Meier as its new Vice Chair.

Human Resources

Based on SERV's overriding strategic objective – to move away from being an insurer-of-last-resort and become a trade facilitator – the new organisation came into effect at the beginning of the year. In addition to the newly created Operations division headed by Heribert Knittlmayer and Lars Ponterlitschek taking over the Insurance Division, the position of Chief Financial Officer was also successfully filled by Yvonne Pusch. Personnel and management development, digitalising HR processes, and establishing and advancing the development of the SERV culture, which is aligned with the strategic orientation, will remain a strong focus.

SERV is committed to the principle of equal pay and regularly reviews it.



The new Executive Board: Heribert Knittlmayer (COO), Yvonne Pusch (CFO), Peter Gisler (CEO) and Lars Ponterlitschek (CIO), from left to right.

SERV is also committed to the principle of equal pay. In line with its commitment to the Charter for Equal Pay in the Public Sector, which it signed in 2019, SERV uses self-testing to perform an annual assessment. As in the previous years, the result for 2022 lies within the defined tolerance range of 5 per cent.

IT

The IT department was incorporated into the newly created “Operational Activities” division at the start of the 2022 financial year and renamed “Technology & Quality Management”. It acts as an internal service provider for the continuous development of all SERV software applications and is responsible for ensuring the smooth running of IT operations.



“Excellent Operations’ is the optimal alignment of organisation, technology and employees with SERV’s business model and strategy.”

HERIBERT KNITTMAYER
CHIEF OPERATING OFFICER

The focus of the software development has been on modernising the core applications for the insurance business. The tenders to procure new technology partners were successful and SERV has already been able to update and improve the functioning of its applications with these new partners. SERV has also initiated projects for digitalisation, such as dossier management.

Various measures were adopted in IT operations to improve cyber resilience. SERV drew up an information and data protection concept (ISDP concept) with an external consultant, which will be completed at the beginning of 2023.

In summer 2022, the Swiss Federal Audit Office (SFAO) conducted an audit of the project to modernise the core applications in the insurance business. In particular, the SFAO recommended that SERV update documentation in the business and operational organisation and incorporate a critical path in its project planning. These recommendations had for the most part been implemented by the end of the financial year. The SFAO will publish the report in the first quarter of 2023.

Vested interests and conflicts of interest

SERV's internal rules of procedure, code of conduct and the rules on the 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, to report any relevant changes without delay, and to refrain from activities that are deleterious to SERV's interests. All personal and professional circumstances that might give rise to a possible or actual conflict of interest (e.g. personal interests, family relationships, friendships or dependency) must also be reported. The FOC receives these notifications and reports them to the BoD at least annually.

In the event of a conflict of interest involving a member of the Board of Directors or a member of the Executive Board, the Board of Directors shall take 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 Federal Act on Administrative Procedure (APA). In addition, the vested interests of individual members of the BoD are published on the Swiss government's website.

In 2022, all members of the BoD complied with the requirements regarding the disclosure of vested interests and no measures needed to be taken. In addition, awareness-raising measures were implemented in connection with revising the Code of Conduct.

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. This mandate was extended until 2024 based on an award option.

REMUNERATION

Board of Directors

In 2022, remuneration paid to the entire Board of Directors (BoD), excluding the Chairwoman, totalled KCHF 308.4. BoD Chairwoman Barbara Hayoz received remuneration amounting to KCHF 139.4. Remuneration was up slightly on the 2021 financial year due to the increased workload resulting from the ongoing COVID-19 pandemic and the IT project. In each case, the remuneration includes meeting attendance fees and compensation for special tasks.

Chief Executive Officer and members of the Executive Board

The remuneration of the Chief Executive Officer (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 CHF 1.1 million in 2022 for four members of the Executive Board (previous year KCHF 873.1 for three members). The highest total compensation of KCHF 354.1 was paid to the CEO.

Executive Salary Reporting – Senior Management (Board of Directors)

in CHF (previous year in grey)

| | Chairwoman | Board (7 members, excluding Chair) | |
|---|------------|---------------------------------------|---------|
| | | Total | Average |
| Level of activity | | | |
| (percentage of time spent on function) | 55 % | | BoD 15% |
| | | | IC 20% |
| | | | FOC 10% |
| Remuneration | | | |
| Meeting attendance fee | 85 500 | 261 500 | 37 357 |
| | 84 000 | 319 500 | 39 938 |
| Cash payments for compensation of special tasks | 53 850 | 46 928 | 6 704 |
| | 63 100 | 53 800 | 6 725 |
| Other contractual terms | | | |
| Post-employment benefits | – | 1 919 | 274 |
| Severance compensation | – | – | – |

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

in CHF (previous year in grey)

| | CEO | Members of the Executive Board (3 members* without CEO) | |
|--|-----------------|--|---------|
| | | Total | Average |
| Remuneration | | | |
| Fixed part (salary) | 298 758 | 656 550 | 218 850 |
| | 298 758 | 471 400 | 235 700 |
| Cash payments for compensation of special tasks | – | – | – |
| | – | – | – |
| Cash payments (justified by function or labour market) | – | – | – |
| | – | – | – |
| Bonuses (variable salary part) | 54 770 | 85 900 | 28 633 |
| | 44 808 | 56 376 | 28 188 |
| Other expenses | 600 | 1 200 | 400 |
| | 600 | 1 200 | 600 |
| Other contractual terms | | | |
| Post-employment benefits | Management plan | Management plan | – |
| Severance compensation | – | – | – |

* The Executive Board was expanded from three to four members in April 2022.