

AML/CTF Policy and Sanctions Compliance Statement

Credit Europe Bank N.V. (including its branches, liaison offices and subsidiaries, hereinafter collectively 'Credit Europe Bank') is committed to participate in international efforts and fully comply with all applicable laws and regulations regarding the prevention of money laundering and terrorist financing. Sound anti-money laundering and anti-terrorist financing (hereinafter collectively 'AML') standards constitute a key component of Credit Europe Bank's efforts to prevent being misused for money laundering and terrorist financing through any of the products or services offered (including but not limited to payment services and trade finance services).

The global AML/CTF Policy of Credit Europe Bank provides clear guidance to all its entities and their staff on preventing the involvement of Credit Europe Bank in any criminal activity and to participate in international efforts to combat money laundering and terrorist financing.

AML/CTF Program

The global AML/CTF Policy is a part of Credit Europe Bank's AML/CTF Program that is designed, implemented and maintained in order to facilitate compliance with AML/CTF requirements. The AML/CTF Program includes KYC Policy, local AML/CTF and KYC Procedures, as well as related internal systems and controls.

The AML/CTF Program includes the following minimum standards:

- ✓ The identification and assessment of money laundering and terrorist financing risks relevant to Credit Europe Bank's activities;
- ✓ Customer due diligence process, which includes customer identification and verification and assessment of money laundering and terrorist financing risk posed by a customer; UBO identification and verification; director and authorised signatory identification and verification, to the extent they are relevant to Credit Europe Bank;
- ✓ Screening of customers, UBOs and directors for adverse media;
- ✓ Screening of parties, goods, transport involved in transactions against internal black lists;
- ✓ Applying a risk based approach when assessing the money laundering and terrorist financing risks posed by a customer or transaction. The more increasing risk factors are identified, the more extensive due diligence is undertaken;
- ✓ Undertaking enhanced due diligence for high risk customers and high risk transactions which may include advice of compliance function of Credit Europe Bank and advice of senior management;
- ✓ Management approval for acceptance and continuation of the relationship with high risk customers and, where appropriate, for processing higher risk transactions;
- ✓ Refraining from conducting any business with shell banks;
- ✓ Not offering services with regard to, or opening anonymous accounts;

- ✓ Designing, implementing and maintaining internal controls, including a post-transaction monitoring system to detect and alert on transactions signifying (attempts of) money laundering or terrorist financing. Any transactions assessed as unusual or suspicious are reported to the local Financial Intelligence Unit and/or any other competent authority in line with local legal requirements;
- ✓ Monitoring the customer and their transactions during the entire life cycle;
- ✓ Reviewing the customers periodically or whenever there are events requiring so, such as key changes in the identification details and/or business- or transactional profile;
- ✓ Keeping all customer or transaction related documents for at least 5 years after ending the business relationship or performing the transaction;
- ✓ Providing induction of, and regular AML/CTF training, customised to specific business interests and needs, to staff of relevant profiles and management and keeping proper training records;
- ✓ Maintaining a sound AML/CTF Program to ensure ongoing AML compliance through a combination of compliance monitoring, internal audit, external audit and regulatory reviews.

In any jurisdiction where the requirements of applicable AML/CTF laws and/or regulations establish a higher standard than described in this document, the respective Credit Europe Bank entity must meet those standards.

Sanctions Compliance Program

Adherence to sanctions regulations is enforced within Credit Europe Bank through a combination of continuous screening, i.e. name checking of (prospective) customers, UBOs and directors/authorised signatories, and filtering of transactions as presented to Credit Europe Bank before the actual processing of such transactions – in order to prevent launching and maintaining relationships with customers and processing transactions with parties that are targets of applicable sanctions regulations and are included in respective sanctions lists.

In order to inform staff of Credit Europe Bank about applicable sanctions legislation and the obligation to comply with those, the induction and regular sanctions compliance training to staff of relevant profiles and management is provided and proper training records thereon are kept.

As a minimum, Credit Europe Bank complies with UN, EU, US and UK sanctions regimes. In addition, Credit Europe Bank complies with all the local sanctions lists of the jurisdictions wherein it operates.

Equally to the AML/CTF Program, a sound Sanctions Compliance Program is maintained to ensure ongoing compliance with sanctions regulations relevant to Credit Europe Bank, through a combination of compliance monitoring, internal audit, external audit and regulatory reviews of sanctions compliance.

For more information on Credit Europe Bank's AML/CTF Program and Sanctions Compliance Program, please visit the compliance and risk management section on the website of Credit Europe Bank (<http://www.crediteuropebank.com/the-bank/compliance-and-risk-management.html>) and/or Credit Europe Bank's KYC due diligence documentation on Bankers Almanac.