

The Managing Board and all other staff of Credit Europe Bank N.V., including its branches, liaison office and subsidiaries being financial institutions (hereinafter collectively 'Credit Europe Bank'), endeavor to maintain a company culture and business strategy whereby Credit Europe Bank's core and base values and standards of professional conduct, are maintained at every business level and within all its activities. These standards include national, international and European legislation, regulations issued by the relevant local (supervisory) authorities, generally accepted business standards and Credit Europe Bank's own internal standards (including ethical standards).

Credit Europe Bank's core and base values and standards form the basis of our commitment to integrity and professional conduct in all our activities. These values are translated into an integrity risk appetite to guide Credit Europe Bank's integrity (compliance) risk management practices. Credit Europe Bank's integrity risk appetite defines the acceptable level of integrity risk that Credit Europe Bank is willing to take in pursuit of its objectives. Under no circumstances, Credit Europe Bank will accept or condone activities or behavior that will or might in any way conflict with any of its core and base values and standards.

The Managing Board has adopted a Compliance Charter and validated compliance policies on specific topics with the sole purpose of embedding the integrity principles of Credit Europe Bank in all levels and structures of its organisation. The integrity principles designed by Credit Europe Bank are grouped in four (4) categories: staff integrity, customer integrity, organisation integrity and services integrity. By implementing these principles in all levels and structures of the organisation, Credit Europe Bank intends (i) to protect its assets from any form of loss or damage and (ii) to avoid further any kind of negative publicity for its organisation.

Credit Europe Bank endeavors to contribute to the global fight against financial-economic crime (FEC), such as money laundering, terrorist financing, tax evasion, aggressive tax planning, fraud, corruption and violation of (international) financial sanctions. The Managing Board has adopted several policies aimed to enable Credit Europe Bank to the best of its ability to safeguard the organisation, its customers and society against FEC related risks. All Credit Europe Bank entities have adopted appropriate local procedures that will enable them to comply with requirements as set out in these policies as well as applicable local laws and regulations. Where such applicable local laws and regulations are more stringent than the requirements on policy level, the local laws and regulations prevail.

Credit Europe Bank also endeavors to make business decisions mindful of their potential impact on the environment and society. For this, the Managing Board has adopted a sustainability strategy to effectively implement environmental, social and governance (ESG) aspects into its business operations and to pursue a 'people, planet and profit' oriented way of doing business across its value chain. By setting sector-specific ESG criteria and maintaining a prohibited activities list, Credit Europe Bank aims to adequately address ESG related risks.

Although the Managing Board has the overall responsibility for ensuring compliance, it is important to stress that all staff of Credit Europe Bank have a duty in respect of compliance. Therefore, the mitigation of any integrity (compliance) risks is a shared responsibility. For this, Credit Europe Bank applies the three lines model throughout the organisation. Each line has a specific role and defined responsibilities with the execution of different tasks. The three lines work together to identify, assess and mitigate integrity risks. This model ensures that the integrity risks are managed in line with the integrity risk appetite throughout all Credit Europe Bank's business operations.

- The first line is formed by management and the business units, which are primarily responsible for controlling and taking ownership of risks associated with daily activities.
- The second line is formed by the risk management functions - including the compliance function - that support the first line functions and provide advice on the implementation and maintenance of the risk management frameworks and monitor adherence thereto. The risk management functions also identify emerging risks within the daily operation of the business.
- The third line is formed by the internal audit function, which assesses the functioning and effectiveness of the business units and the risk management and compliance activities.

Credit Europe Bank staff are regularly provided with training and communication in ethics and compliance, including financial-economic crime prevention, to understand their responsibilities and obligations in observing and maintaining high standards of integrity in all Credit Europe Bank's business activities.

As compliance is strongly related to socially accepted standards and society is constantly changing, Credit Europe Bank's method of mitigating any integrity risks is subject to constant evaluation and upgrade.

Credit Europe Bank N.V.

www.crediteuropebank.com

Credit Europe Bank N.V. has been listed in the Commercial Register of the Netherlands Chamber of Commerce under registration number 33256675. Credit Europe Bank N.V. is subject to the supervision of and is registered with the Dutch Central Bank (De Nederlandsche Bank N.V.) and the Authority for the Financial Markets (Autoriteit Financiële Markten).