

AML/CTF Policy and Sanctions Compliance Statement

Credit Europe Bank N.V. (including its branches, liaison office and subsidiaries, hereinafter collectively 'Credit Europe Bank') is committed to participate in international efforts and adhere to applicable laws, regulations and standards concerning the prevention of money laundering and terrorist financing. Sound anti-money laundering and counter-terrorist financing (hereinafter collectively 'AML/CTF') 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).

At group level, Credit Europe Bank has implemented an AML/CTF Policy to comply with applicable AML/CTF laws, regulations and standards. This AML/CTF Policy applies to all Credit Europe Bank entities (i.e. branches, liaison office and subsidiaries of Credit Europe Bank) and staff of Credit Europe Bank. Where local laws and regulations are more stringent, the local laws and regulations prevail.

Credit Europe Bank's group AML/CTF Policy incorporates various requirements, stemming from - among others - the following different sources:

- EU directives and regulations in the area of prevention of money laundering and terrorist financing;
- the Dutch Anti-Money Laundering and Counter-Terrorist Financing Act (*Wwft*); and
- relevant industry and market standards, such as the FATF Recommendations and the Wolfsberg Principles.

1. AML/CTF Program

The group AML/CTF Policy is part of Credit Europe Bank's AML/CTF Program that is designed, implemented and maintained to comply with applicable AML/CTF laws, regulations and standards. The AML/CTF Program includes, but is not limited to, the following key pillars:

- Identification and assessment of money laundering and terrorist financing risks relevant to Credit Europe Bank's activities;
- Customer due diligence procedures to i) identify and verify the identity of customers, authorized signatories and ultimate beneficial owners, ii) gain insight into the customer's ownership and control structure, iii) establish the purpose and nature of the customer relationship and iv) commensurate a risk assessment on the money laundering and terrorist financing risks identified;
- PEPs and other high risk customers are always subject to senior management approval;
- Continuous customer screening against PEP lists and applicable sanctions regulations (including lists);
- Transaction monitoring procedures and systems to identify, assess and report unusual activities;
- Periodic customer reviews or event-driven reviews when triggered by specific events (e.g. change in CEB products/services used, change in ownership and control structure, PEP involvement);
- Retention of relevant records for at least 5 years after ending the business relationship or performing the transaction;

- Regular AML/CTF training and awareness on money laundering and terrorism financing risks, customised to specific business interests and needs, to staff of relevant profiles and management and keeping proper training records.

Key controls related to the abovementioned key pillars are tested and reviewed periodically.

2. Sanctions Compliance Program (including Export Trade Controls and Non-Proliferation Financing)

At group level, Credit Europe Bank has also established a Sanctions Policy to ensure compliance with applicable sanctions regulations as part of its Sanctions Compliance Program. This Sanctions Policy applies to all Credit Europe Bank entities (i.e. branches, liaison office and subsidiaries of Credit Europe Bank).

Credit Europe Bank complies with UN and EU sanctions regulations globally. In respect of US and UK sanctions regulations, Credit Europe Bank adheres to US and UK sanctions regulations globally where a US/UK element¹ is involved. In accordance with the group Sanctions Policy, Credit Europe Bank also complies with all local sanctions laws and sanctions lists of the jurisdictions wherein it operates an office.

The group Sanctions Policy intends to protect products and services offered by Credit Europe Bank from being used for prohibited transactions and for the purposes of circumventing sanctions.

Communication mechanisms are in place to keep staff of relevant profiles and management updated on developments in the area of sanctions compliance, including sanctions compliance procedures. Further, staff of relevant profiles and management are regularly trained on the topic of sanctions compliance.

Equally to the AML/CTF Program, key controls related to Sanctions Compliance are tested and reviewed periodically.

3. Compliance Function

Group and local designated compliance officers are appointed and responsible for advising on AML/CTF and Sanctions Compliance. They also monitor the fulfilment of all AML/CTF and Sanctions Compliance obligations by Credit Europe Bank as outlined in the AML/CTF Program and Sanctions Compliance Program.

For more information on Credit Europe Bank's AML/CTF Program and Sanctions Compliance Program, please visit the Compliance and Risk Management webpage of Credit Europe Bank (<https://www.crediteuropebank.com/about-us/compliance-and-risk-management>) and/or Credit Europe Bank's documentation related to AML/KYC Controls on Bankers Almanac.

¹ A US or UK element in this context refers to a connection or link to either the United States or the United Kingdom, or persons within these countries. This includes the involvement of, for instance, US or UK natural or legal persons (including owned or controlled entities), US or UK goods, and US or UK currency.