

CONFLICT OF INTEREST

EuroCredit Bank





CONFLICT OF INTEREST POLICY

FOR PROSPECTIVE CLIENTS, ELIGIBLE COUNTERPARTS AND PARTNERS

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INTRODUCTION

The Board of Directors of EuroCredit Bank herein referred to as the bank is responsible for determining the business strategy and approving its general policies of the bank, as well as providing oversight for its internal control framework. In the fulfillment of these responsibilities and consistent with our code of ethics and conducts, and also with our mission, vision, values and compliance culture, it has approved this Conflict of Interest Policy. As defined herein, a conflict of interest is whenever an employee has personal, professional, financial or other similar types of interests which could have the potential to compromise or bias his or her professional judgement, loyalty and objectivity as the bank's employee.

The bank defines conflicts of interest broadly: actual conflicts of interest - the employee is faced with a real and existing conflict, potential conflicts - the employee is in or could be in a situation that may result in a conflict of interest or perceived conflicts - the employee is in or could be in a situation that appears to be a conflict of interest, even if this is not the case.

A conflict of interest may be direct when it is the bank's employee himself or herself that has the conflict or indirect when it involves an immediate or close family member of the employee.

PURPOSE

This Conflict of Interest Policy is a key component of the bank's corporate governance system and is intended to define the procedures and processes that must be followed in order to prevent and where applicable, manage actual or potential conflicts of interest involving the bank's shareholder, board members, officers, managers and other employees in their relationships with the bank, as well as any conflict of interest situations that could potentially arise with customers, investors or other shareholders.

SCOPE AND APPLICABILITY

This Policy is applicable to all directors, officers, managers and employees of the bank and subsidiaries in which the bank has a controlling interest, as well as business partners. In companies where the bank has a non-controlling interest, every reasonable effort will be made to ensure that they have standards and practices that are consistent with those set out in this Policy.

EuroCredit Bank expects and strives to encourage its business partners to develop and implement ethics programs and standards that are in alignment with ours.

In cases where the bank believes that such parties have failed to comply with our policies or their contractual commitments, it reserves itself the right to take the appropriate actions.

COMMITMENTS AND GUIDING PRINCIPLES

As defined herein, a conflict of interest is whenever an employee has personal, professional, financial or other similar types of interests which could have the potential to compromise or bias his or her professional judgement, loyalty and objectivity as an employee of the bank.

The bank defines conflicts of interest broadly: actual conflicts of interest - the employee is faced with a real and existing conflict, potential conflicts - the employee is in or could be in a situation that may result in a conflict of interest or perceived conflicts - the employee is in or could be in a situation that appears to be a conflict of interest, even if this is not the case. A conflict of interest may be direct when it is the bank's employee himself or herself that has the conflict or indirect when it involves an immediate or close family member of the employee.

EuroCredit Bank has determined the following principles and guidelines with regard to conflicts of interest:

- All of the bank's employees have a duty and obligation to act in the best interests of the bank, including those of its stakeholders, in their daily professional activities and must never place themselves in a position where their self-interest may conflict with this duty.
- Likewise, the bank and its subsidiaries shall conduct their businesses in such a way as to uphold and safeguard the rights and legitimate interests of all of its shareholders, under the principle of fair treatment and non-discrimination.
- Accordingly, **EuroCredit Bank** respects the privacy of its employees and their right to operate a business or work on a freelance or employed basis, as long as this does not interfere with their work performance, violate any exclusive employment agreements or compromise their ability to act in the bank's best interests.
- **EuroCredit Bank** prohibits unfair competition, which exists whenever an employee breaches his or her duty and obligation to be loyal to the bank and to serve its best interests by engaging in competition with the bank. For a situation to be considered unfair competition, no actual damage or financial loss to the bank needs to have occurred; the mere risk or potential damage to the bank shall suffice. The prohibition on unfair competition shall be enforced not only while the employee is on duty, but also during periods of suspended employment, including but not limited to vacation and holidays, extended leaves of absence, paid or unpaid leaves of absence, suspended employment due to disciplinary action or temporary disability.
- In conducting any transaction that could involve a conflict of interest within the framework of this Policy, the governance or control bodies within the bank shall act impartially, responsibly and professionally.

- The bank undertakes to be cooperative, transparent and forthcoming in response to any regulatory or supervisory authority, body or agency that may request information on any conflict of interest.
- **EuroCredit Bank** prohibits the use of its platform to promote outside, personal business or any other type of interests or to benefit friends or immediate or close family members.
- All the bank's employees are required to promptly, voluntarily and straightforwardly disclose the existence and nature of any known or potential conflicts of interest, whether their own or of others, as soon as they are aware of the situation and to immediately notify their supervisor or line manager and submit the matter to the Ethics and Compliance Office for approval.
- The bank and its subsidiaries shall act at all times in compliance with the law and the corporate governance standards and principles of the bank.
- **EuroCredit Bank** has a set of procedures and mechanisms in place that are meant to prevent, monitor, investigate and remedy any type of corrupt or fraudulent conduct or activity.
- Any breach of this Policy by the bank's employees may lead to disciplinary action.

PREVENTION AND MANAGEMENT OF CONFLICTS OF INTEREST

The general principles that shall apply when faced with a conflict of interest are as follows:

- Duty to abstain from being involved in any discussions or decision-making related to the conflicted matter or transaction.
- Duty to abstain from accessing proprietary or confidential information related to the conflicted matter or transaction.
- Duty to be transparent and openly and candidly make a conflict of interest disclosure.
- Duty to cooperate in resolving conflicts of interest.

OVERSIGHT, ASSESSMENT AND REVIEW

The Ethics and Compliance Office, as a unit of the Internal Audit, Ethics and Compliance Office and Risk Division, shall periodically, and at least on a yearly basis, review and assess all conflicts of interest existing in the bank in order to implement the necessary mechanisms designed to prevent any interferences with the objectivity, unbiased judgement and loyalty of **EuroCredit Bank** employees in their decision-making responsibilities. In addition, the Ethics and Compliance Office shall keep a register of all persons qualifying as “Politically-Exposed Persons” (PEP), in order to determine and monitor any actual or potential risks, and implement the appropriate controls.

The Compliance Operating Committee shall periodically review this Conflict of Interest Policy, and submit recommendations to the Board of Directors regarding any amendments or revisions to the Policy as may be necessary or advisable to ensure that appropriate and effective controls are in place and working as intended to minimize the risks of fraud and corruption in the bank, taking into consideration the suggestions and input of the Ethics and Compliance Office and the bank’s employees.

**Doing the right thing, the right
way and if you see or suspect something wrong,
Say it.**



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