

FNZ Bank SE

Code of Conduct



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Foreword

Dear colleagues,

we work in one of the leading B2B direct banks with customer assets of around 60 billion euros and over one million customers. We offer our customers comprehensive services, combining modern banking and brokerage with traditional values such as fairness, trust and competence. For us, economic success, customer orientation and corporate responsibility go hand in hand.

This requires each and every one of us to act responsibly and sustainably every day. The foundation on which we build is our corporate mission statement. It defines the culture of our bank: Customer - Team - Success.

This results in guidelines for our actions, which we summarize in these Principles of Conduct. These principles of conduct define binding minimum standards for our dealings with each other and with our customers and cooperation partners. They do not replace FNZ Bank SE's existing internal guidelines, which regulate in detail many of the topics listed only briefly in the Principles of Conduct. The principles of conduct apply to all employees, managers and directors of FNZ Bank SE and the FNZ Competence Center GmbH.

Compliance with the law and our internal regulations in our business activities is a matter of course for us. Even where regulations are unclear or leave room for interpretation, correct and appropriate conduct is required. To do this, we need three things above all: the necessary expertise, a sense of responsibility and a good dose of common sense. We know the laws and internal regulations relevant to our work and assume responsibility for complying with them in our own area of responsibility.

Our managers have a special role model function here. They set standards with their actions and are the first point of contact in cases of uncertainty. It is the task of managers to ensure an environment in which concerns can also be expressed openly and without fear of reprisals.

Our actions create the basis for the trust that customers, cooperation partners, society, and also you, dear colleagues, place in our bank. This trust is our most important asset.

Therefore: Think along with us, act responsibly, ask questions in case of doubt, voice your concerns and help us to meet our own standards through your daily actions!

The management

Our foundation

We live our mission statement in our daily work

We are convinced: customer orientation, team and economic success belong together. Regardless of whether we are dealing with customers, colleagues, cooperation partners or society. We measure ourselves by these values.

An open culture of discussion, respectful dealings with our customers, colleagues and cooperation partners, a strong focus on performance and the market, and an attitude of integrity make us strong - both internally and externally. Only this can be our claim, even if we do not yet fulfill it always and everywhere. With this corporate culture, we are credible for customers, cooperation partners and shareholders. At the same time, FNZ Bank SE is an attractive employer for employees and a reliable partner for public authorities.

We live a sustainable corporate culture

We work in a highly regulated industry. Knowing and complying with laws, relevant regulatory rules and internal policies are therefore a matter of course for us. However, our corporate culture goes beyond this: It means not only being law-abiding, but also acting in the spirit of these principles of conduct.

Violations of the law and these principles of conduct are incompatible with the values of FNZ Bank SE. They reduce the economic success as well as the ability to invest and grow and thus harm everyone in the company, our cooperation partners and also our customers.

Openly voicing concerns makes a decisive contribution to ensuring that misconduct occurs less frequently or is identified and corrected at an early stage. We therefore attach great importance to an open atmosphere in which colleagues can also confidently address critical issues to their supervisor or a trusted person in their immediate environment.

We support and protect courageous colleagues who, with honest intentions and to the best of their knowledge and belief, provide information on suspected breaches of rules or even white-collar crime, but also protect those affected from false accusations.

Our corporate responsibility

As a bank, we want to make a contribution to a competitive, fair market

We help to maintain public confidence in the stability of the financial markets by taking all necessary measures in our field of activity to ensure fair competition and prevent impairment in our competitive environment.

We focus our entrepreneurial activities on the long term.

We weigh opportunities and risks responsibly and promote entrepreneurship that balances risk and return. In this way, we create sustainable added value for our customers, employees and society. Each individual assumes responsibility in his or her area of responsibility for taking appropriate account of risk aspects in every business decision throughout the product life cycle or the entire course of the business relationship and for avoiding undesirable risks. By contrast, we do not take on any compliance risks arising from violations of laws, directives or regulations: The only rule here is "black or white."

We are a reliable partner for supervisory authorities

Cooperation with regulatory authorities is a high priority for us. We always respond to reporting obligations and inquiries from authorities or institutions correctly, competently and quickly.

We strive for a responsible and sustainable use of resources

We work consistently to reduce our consumption of resources - especially where we have a direct impact on the environment. In purchasing, ecological criteria play an important role alongside social and ethical ones.

Our interaction with each other

We treat each other with respect and trust

Every individual has the right to be treated fairly and with respect. We are committed to equal opportunity and promote a working environment in which we treat each other with trust and respect.

We value our diversity: Different cultural backgrounds as well as different skills and experiences are reflected in a variety of ideas and a stimulating working atmosphere.

We take action against any form of discrimination in the company and do not tolerate bullying, sexual

harassment or harassment. Such behavior in the workplace is incompatible with our mission statement and will be consistently punished.

Our managers have a special role model function

It is the responsibility of our managers to exemplify our corporate culture and to take consistent action against any behavior that is not in accordance with the law or the requirements of this Code of Conduct. Managers support and encourage their employees and create a culture of trust and openness.

We are convinced that constructive criticism helps to improve all of our work - this applies both to criticism from managers to employees and vice versa. We reject a "yes" culture in which dissenting opinions are not heard. Constructive and respectful criticism must therefore not put anyone at a disadvantage.

We develop employees and managers and engage in active health management

People are the most important success factor for the performance and competitiveness of our bank. Individual qualification and further training are therefore important components of our self-image and indispensable in order to retain valuable know-how at FNZ Bank SE.

We promote safe and healthy work by complying with statutory occupational health and safety regulations and through measures in our occupational health management system.

Our managers have a duty to look after the health of their employees. But we all also take responsibility for preventing occupational accidents and work-related illnesses through proactive behavior.

Our dealings with our customers and cooperation partners

We handle customer relationships responsibly

We handle the trust our customers place in us responsibly and are convinced that every customer relationship must be developed over the long term. Our products and services are therefore clearly focused on the needs of our customers.

We offer our investment advisory clients fair and competent advice, enabling them to make an informed decision regarding our products and services.

We only sell our customers products and services that we are convinced of, even if this conflicts with our revenue targets in individual cases. In this way, we position ourselves as a long-term partner with integrity, thus ensuring the sustainable business success of our customers and the bank.

We act with integrity in our business relationships with others and expect the same from our cooperation partners

Professionalism and integrity in the procurement of goods and services are important to us. We respect human and personal rights as fundamental rules of the community.

We ensure that our purchasing decisions are made free of constraints and personal interests by adhering to our internal guidelines.

We also expect our cooperation partners and other business partners to comply with the law in their business practices. Non-compliance will not be tolerated and may lead to the termination of the business relationship.

We decide on the acceptance and awarding of gifts on the basis of our internal guidelines

We are convinced that our business success is based solely on the quality of our products and services. We therefore reject any form of gratuity that could give rise to the appearance of an unfair advantage or conflict of interest.

However, accepting or giving minor benefits, for example in the form of gifts and invitations, is common practice in everyday business. We may only accept or give such benefits if they are not accepted or offered in return for an unlawful advantage and do not have an unreasonably high value.

Our everyday business

We know and observe the laws, regulatory requirements, industry standards and internal regulations relevant to us for the prevention of white-collar crime and criminal acts

The trust of our customers and the financial markets is a cornerstone of our business strategy. White-collar crimes such as fraud, corruption, money laundering, violations of sanctions/embargoes, securities compliance regulations or tax regulations undermine the trust of our

customers and the public in FNZ Bank SE and in the banking system as a whole.

We acquire and deepen the necessary knowledge of applicable laws, regulatory requirements, industry standards and internal regulations in particular in our comprehensive mandatory training courses on the topics of anti-fraud, anti-money laundering, combating terrorist financing, sanctions/embargo and securities compliance, as well as in target group-specific information events.

We avoid conflicts of interest; if this is not possible, we disclose conflicts of interest and deal with them responsibly

In everyday business, there may be situations in which the interests of the company conflict with our personal interests.

We do not use insider information when trading securities or other financial instruments and do not disclose this information to third parties without authorization.

Insider information is information about circumstances not known to the public which, if it became known, could significantly influence the price of securities or similar financial instruments.

The trust of our customers is essential to our business success. The protection of banking secrecy, data privacy and the protection of confidential information are therefore of paramount importance to us.

We treat confidential information according to the "need-to-know" principle: We disclose such information - even within a corporate division - only to persons who absolutely need this information for their professional tasks.

In addition, sideline activities can lead to conflicts of interest if they prevent us from fully concentrating on our work at the bank during our working hours, or if the assumption of professional mandates (for example, an office in a trade association or a supervisory board mandate in a company) competes with the interests of the bank.

Conflicts of interest predominantly lead to economic losses for both the bank and society. Therefore, we win if we avoid conflicts of interest in a professional manner. To this end, we carefully adhere to our internal guidelines and, for example, obtain the approval of the relevant specialist department before accepting any sideline activity or professional mandate.

Employees who are affected by a potential or actual conflict of interest shall inform their supervisor without delay.

We act responsibly when dealing with social media

Social media such as Facebook, Twitter, Xing and Linked-in enable us as a company to live openness and proximity. We know that our posts are basically public and can be found for years to come. That is why qualified colleagues take care of the official positioning of the bank in social networks and the dialog with customers and partners.

Even if we use social media as a private person, however, our statements can be associated with FNZ Bank. Therefore, our claim is that we observe the same principles of secrecy and confidentiality when appearing on social media as we do elsewhere in our everyday work. Likewise, for data protection reasons and to protect banking secrecy, we respect the fact that we do not make any statements about customers or employees in social media.

Violations are consistently sanctioned

Violations of legal requirements as well as internal regulations, including these Principles of Conduct, will result in disciplinary measures. The measures are initiated by the Human Resources department in consultation with the respective manager and the works council and may extend to termination of the employment relationship. In the event of criminal acts committed by employees in connection with their professional activities, FNZ Bank SE will always file criminal charges.

Decision support and contact person

We review our decision in case of doubt based on the following questions

No law or internal guideline can regulate every individual case. We therefore repeatedly find ourselves in situations where the "right" decision is not obvious. In these cases, we are encouraged to question our decisions and seek help if doubts persist.

If you answer "no" to any of the following questions, you should seek advice from a contact listed below.

- Is my decision consistent with applicable law and internal policies? Is my decision consistent with the guidelines identified in this Code of Conduct?
- Is my behavior aligned with the FNZ Bank SE mission statement?
- Would I feel comfortable reading about my actions in the newspaper tomorrow?

We use responsible contact persons and existing reporting systems

Contact persons in our direct environment:

- Direct supervisors
- Works Council
- Risk Manager
- Compliance/ Money Laundering Officer

Central Mailbox:

compliance@fnz.de

FNZ Bank SE SpeakUp Line

In the case of general compliance questions, but also in the case of concerns regarding the legality of certain business transactions or actions, employees have their respective manager and Compliance as their primary point of contact.

As an additional way to communicate concerns, the FNZ Bank SE Speak Up-Line has been introduced. The FNZ Bank SE Speak Up-Line offers employees, but also third parties such as customers, cooperation partners and suppliers, the opportunity to draw attention to suspected white-collar crime as well as violations of the law and breaches of regulatory or internal requirements at FNZ Bank SE.

The system is operated by the external service provider People Intouch B.V. and thus opens up the possibility of reporting concerns - anonymously if desired.

Compliance ensures that reports are treated confidentially and examined carefully. The exclusion of any prejudice is indispensable for fair cooperation.

The FNZ Bank SE SpeakUp line can be reached on the FNZ Bank SE homepage <http://www.fnz.de/compliance>.

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