



Code of Conduct

Table of Contents

➤ Introduction by the CEO	3
➤ 1. Our Foundation	4
1.1 Adherence to this Code	
1.2 Application of the Code	
1.3 Further information, questions, and suggestions	
➤ 2. Our Standards	6
2.1 Customer Relations	6
2.1.1 Confidentiality, privacy	
2.1.2 Excellent products and services	
2.1.3 Fairness	
2.1.4 Investor protection	
2.1.5 Conflict of interest	
2.1.6. Non-discrimination	
2.2 Investor Relations	7
2.2.1 Creating sustainable value	
2.2.2 Protecting reputation	
2.2.3 Transparency	
2.3 Employee Relations	8
2.3.1 Fair employment practices	
2.3.2 No discrimination or harassment	
2.3.3 No violence	
2.3.4 Occupational health and safety	
2.3.5 Private business activities	
2.3.6 Speaking on behalf of RBI Group, social media	
2.3.7 Protecting assets	
2.4 Compliance with laws and regulations	11
2.4.1 Regulatory compliance	
2.4.2 Cooperation with authorities	
2.4.3 Accounting and reporting	
2.4.4 Taxes	
2.4.5 Fair competition	
2.4.6 Lobbying	
2.5 Combating against financial crime	12
2.5.1 Bribery and corruption	
2.5.2 Accepting and giving gifts and invitations	
2.5.3 Prevention of money laundering and terrorist financing	
2.5.4 Economic sanctions, embargoes	
2.5.5 Insider trading and market abuse	
2.6 Social and environmental responsibility	15
2.6.1 Our Corporate Responsibility	
2.6.2 Human rights	
2.6.3 Environmental protection	
2.6.4 Contribution to society	

Introduction by the CEO



Responsible action starts with ourselves.

Our Code of Conduct provides guidance on how we work and interact with one another at RBI. It sets out our shared commitment to conducting business in a lawful, ethical, responsible, and sustainable manner.

As an international banking group, we bring together people from different countries, cultures, and backgrounds, each with their own experiences and perspectives. This diversity is one of our strengths. At the same time, it requires a common foundation. That is why our ethical standards apply wherever

RBI operates, across functions and national borders.

A Code of Conduct can define rules and standards. What truly matters, however, is how each of us applies them in our daily work. Integrity is reflected in the decisions we make, in the way we treat one another, and especially in situations that are not clear-cut. Taking responsibility means looking closely, asking questions, challenging our own actions, and speaking up when something does not seem right.

I expect all colleagues to know and act in accordance with our Code of Conduct. Do not rely on others to take responsibility. If you are uncertain, ask. If you have concerns, raise them. And if you become aware of a potential violation, do not look the other way. Your manager, our Compliance Officers, and other designated points of contact are there to support you.

Leaders carry a particular responsibility. They provide guidance, lead by example, and create an environment in which concerns can be raised openly and taken seriously. Reports of potentially inappropriate behaviour must always be handled with care, discretion, and respect.

As a bank, we depend on trust. The trust of our customers, business partners, shareholders, colleagues, and the public. This trust is built through our actions and decisions, every day and in countless ways across our organisation.

If you become aware of a potential violation of our Code of Conduct or any risk to RBI, take action: raise the issue and use the channels provided for this purpose. Integrity also means taking responsibility when doing so may feel uncomfortable or difficult.

The Code of Conduct provides the framework. It is up to all of us to bring it to life. My appeal to you is therefore simple: know our standards. Act accordingly. Ask questions when you are unsure. And speak up when something is not right. Each and every one of us is responsible for how we conduct business and work together at RBI.

Michael Höllerer

on behalf of the RBI Managing Board

1. Our foundation

Raiffeisen Bank International AG (RBI) is embedded in the Austrian Raiffeisen Banking Group. The basic principles governing our group are derived from the philosophy of Friedrich Wilhelm Raiffeisen (1818-1888), who felt that all economic activities should be based on social solidarity, self-help, and sustainability.

RBI and its associated companies (RBI Group) are major economic players in Austria and many other countries where they conduct business. We are committed to sustainable corporate management and to the social and environmental responsibility that goes with it. Our role as responsible banker and fair partner in the business world is characterised by responsibility towards all our stakeholders, especially our customers, suppliers, staff members, and shareholders, as well as society in its entirety.

The RBI Group Code of Conduct forms the foundation of a corporate culture which embraces the spirit of integrity. It is based on our corporate values and ethical principles; however, it cannot cover every situation. Specific provisions can be found in the applicable internal rules. If local law and the Code differ, the stricter, more far-reaching rules shall be applied. All governance documents must be in line with the principles defined in the Code. The Code is meant to ensure that our behaviour in business dealings and ethical matters is compliant with our high standards.



1.1 Adherence to the Code of Conduct

This Code must be observed by all staff members. In addition, all persons providing services to the RBI Group, as well as all its other business partners, are expected to apply rules and standards identical or similar to those set out in the Code.¹

While the Code is binding for RBI Group internally, it does not give rise to any rights or obligations of third parties towards the members of the RBI Group.

Any waiver of this Code must be based on the decision of the Managing Board of RBI and shall be disclosed to the extent required by law, regulation or stock exchange requirement.



1.2 Application of the Code of Conduct

Decisions or situations are often complex. In a decision or situation when it is unclear what action should be taken, the following questions should be answered:

- Do I know the RBI Group's basic values?
- Do I have enough information to make the right decision in the given situation?
- Have I considered and identified other options or alternatives?
- Is my action legal and does it comply with the Code of Conduct and other applicable policies?
- Is my action proper and does it support our sustainability efforts?
- Are there clear, objective arguments or justifications for a specific action or could there be any biased motivational factor?
- Could I justify my action to others in the RBI Group or to the competent authorities?
- Would I feel comfortable if my action or situation ended up being covered in the public domain or by the press?
- Could I explain my action and honestly defend it if I were to be questioned about it later?

Staff members are required to act responsibly, shall not engage in inappropriate behaviour of any kind, especially wilfully or purposefully ignoring, violating, or asking others to violate applicable regulations or this Code.

Staff members shall raise any concerns or report promptly any fraudulent attempts or possible violations of laws, rules or regulations to their managers, the Compliance Office or the Group Compliance Office.

Any report can also be made via the Whistleblowing System².

All reports are treated as strictly confidential. Staff members who report in good faith do not have to fear retaliation measures. Retaliation is a serious issue that will not be tolerated. Each manager is responsible for creating a work environment free of retaliation.

Breaches

The RBI Group Code of Conduct forms an integral part of the general conditions of employment and governs our activities. It also covers certain continuing obligations in case of a staff member leaving the RBI Group. Therefore, any breach of the RBI Group Code of Conduct may have consequences under labour law including early termination of the employment contract.



1.3 Further information, questions, and suggestions

The intranet and/or websites of the companies of RBI Group provide further information and contact details that may be used to raise questions and/or to report ethical issues.

¹ See also RBI Group Supplier Code of Conduct on www.rbiinternational.com/codeofconduct

² <https://rbi.whispli.com/whistleblowing>

2. Our standards



2.1 Customer Relations

2.1.1 Confidentiality, privacy

We protect and use personal and confidential client information appropriately, including comprehensive cyber-security controls. We disclose information only in order to comply with the applicable laws and regulations or in cases when it is specifically permitted by them. We use digital technologies, including AI, responsibly, transparently and with appropriate human oversight, while considering legal, ethical, data protection and impact-related requirements.

2.1.2 Excellent products and services

We provide products and services for which we hold the relevant licenses and have the required expertise and infrastructure in place. We are committed to providing our products and services according to the interests of our customers in the best possible way. Our goal is to offer sustainable products and services to support our customers in their transformation to a more sustainable future, and thereby also making a positive contribution to society.

2.1.3 Fairness

We apply a high level of integrity in our dealings and follow any applicable legal and regulatory obligations regarding consumer protection. We treat all our customers respectfully. Aiming to enable our customers to make informed decisions we train our staff accordingly and offer financial education as a complementary measure. False or misleading marketing measures and advertising are unacceptable to us. We seek to avoid the risk of over-indebtedness of borrowers, and we treat customers who are experiencing repayment difficulties fairly.

2.1.4 Investor protection

We always have to give clear and appropriate information to customers and investors and give advice based on the customer's circumstances known to us, however we do not give tax advice. All our staff members providing investment services or ancillary services as well as any related support functions are required to adhere to relevant laws and regulations.

2.1.5 Conflict of interest

We strive to identify and avoid potential conflicts of interest in our business activities and have stringent internal guidelines in that respect. Staff members must ensure that their own interests do not conflict with their obligations towards the bank or with the bank's obligations towards its customers.

2.1.6 Non-discrimination

We do not discriminate our customers and in connection with our business decisions we generally do not take into consideration the customer's sex, race, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation.



2.2 Investor Relations

2.2.1 Creating sustainable value

We are committed to a broad interpretation regarding sustainability considering the long-term financial, social and environmental impact of our activities. This reflects our core values and intensifies our ability to provide excellent products and services to our clients. Our commitment is based on good corporate governance and on global standards (including the United Nations Global Compact and UNEP FI Principles for Responsible Banking) for responsible business practices, active and transparent management of our operations, careful risk management and due diligence.

We are committed to maintaining and continuously improving an efficient internal control and risk management system. We have appropriate business continuity plans in place.

2.2.2 Protecting reputation

We communicate and interact truthfully and honestly with all stakeholder groups. It is our responsibility to safeguard our reputation.

2.2.3 Transparency

Transparency in relation to our corporate information is key to our performance and an important component of our corporate governance. We demonstrate it through the high quality of our corporate communications, and we are open to share corporate information even when it is uncomfortable to do so. We communicate to all stakeholders in a prompt, accurate and comprehensive way within the limits of the statutory provisions.



2.3 Employee Relations

2.3.1 Fair employment practices

Fair employment practices do more than keeping RBI Group compliant with applicable labour and employment laws. They contribute to a culture of respect.

We want to be a group of companies for which the best people are eager to work, which hires and promotes people according to their suitability (performance and professional experience), which offers its employees the opportunity for development and which enables them to have a good balance between working hours and private life.

We value teamwork within and across business units, divisions and countries and we help our people to develop their full potential. We encourage our staff members to be proactive and deal with change constructively by anticipating it wherever possible. We require staff members to demonstrate sound judgment and proactively manage risks in their daily business. Any member of our staff is encouraged to express his or her professional opinion or judgement on matters within their respective responsibility. Furthermore, we are enabling channels for the exchange on relevant topics between our staff and our board members.

We respect the laws, regulations and rules of the countries where we do business in and we act in line with international standards in relation to human rights (e.g. Fundamental Principles of the International Labour Organization), freedom of association, equal employment opportunities as well as prohibition of forced, compulsory and child labour.

We adhere to competitive standards regarding remuneration which support the business strategy, our values and the long-term company targets and incorporate measures to avoid conflicts of interest.

2.3.2 No discrimination or harassment

We encourage an environment, where all staff members treat each other with mutual respect. We value and support diversity, as it allows different perspectives to emerge. Our aim is to ensure diversity in all our teams and at all levels of management and to ensure equal opportunities to all.

Any form of discrimination (for example, on account of age, ethnicity, religion or belief, political or other opinion, gender, sexual orientation, disability) or (sexual) harassment or intimidation are inconsistent with maintaining an inclusive and healthy work environment and there is no tolerance in this respect within the entire RBI Group.

2.3.3 No violence

Threats or acts of violence, irrespective whether committed in the office or in any other work-related circumstances, are not tolerated and shall be reported immediately.

2.3.4 Occupational health and safety

The protection of the health and safety of our staff is a key issue. The respective regulations have to be followed strictly.

2.3.5 Private business activities

Staff members must not engage into any activity that would conflict with their employment related responsibilities or would negatively affect our reputation. Each staff member shall avoid any potential conflict of interest. In case of a potential conflict or questions, staff members are therefore required to involve their line manager and Compliance.



2.3.6 Speaking on behalf of RBI Group, social media

Only designated staff may provide official comments to the media in any form. Other staff members must not consent to or engage in any public relations activity on behalf of the RBI Group with the media, clients, suppliers, distributors or others without prior approval from Group Communications or the Communications Division of a Group entity.

We recognize that our staff members use social media for private purposes. The usage of such tools must follow applicable laws and internal guidelines and must consider the reputation of RBI Group as well as the privacy rights of others.

2.3.7 Protecting assets

Staff members are required to treat our, our clients', suppliers', and other third parties' properties, equipment, and other types of assets (including information, intellectual property, business secrets or other proprietary information) with care. Staff members must follow implemented procedures to prevent unauthorized persons from accessing to and/or becoming able to utilize, change or destroy such assets.

Assets may be used for approved purposes and in line with applicable terms and conditions only. This principle applies also to the use of the RBI Group's name, facilities or relationships for charitable or pro bono purposes, and those may be used only after prior approval as required by the policies of the RBI Group.





2.4 Compliance with laws and regulations

2.4.1 Regulatory compliance

We fully comply with all applicable laws, rules and regulations. Every staff member must be knowledgeable about the regulatory requirements applicable to his or her tasks and shall duly and diligently perform all mandatory trainings. We encourage our staff members to seek for information about applicable laws, rules and regulations regarding their tasks.

2.4.2 Cooperation with authorities

We maintain open, productive and cooperative relationships with our regulators. In case of regulatory investigations, inquiries or examinations we cooperate fully and provide all relevant information in time to the extent it is required and allowed by the applicable laws.

2.4.3 Accounting and reporting

Our books, financial statements and regulatory reporting must be prepared in accordance with the applicable laws and accounting principles.

2.4.4 Taxes

We operate in the letter and the spirit of tax laws and contribute to the economies of the countries in which we make business through the payment of taxes. Staff members are required to avoid all practices that involve the unlawful evasion of tax payments.

2.4.5 Fair competition

We are committed to promote free and competitive markets and we comply with the rules of fair competition and the rules governing market behaviour on international level.

2.4.6 Lobbying

We are politically neutral. Subject to strict policy conditions the Managing Board of RBI may authorise, that contributions can be bestowed. Only authorised staff is allowed to take part in lobbying, i.e., presenting our position or opinion during a process of legislation or rulemaking.



2.5 Combating against financial crime

2.5.1 Bribery and corruption

Bribes can take many forms, including the offer or acceptance of direct or indirect payments, services, excessive gifts, charitable donations, sponsorships, preferential treatment or facilitation payments (to e. g. accelerate a service). Every attempt of bribery or illegal gratuities must be rejected by our staff.

Acts of bribery or corruption perpetrated by staff members, suppliers and others with whom we do business or who act on our behalf are unacceptable and not tolerated. Particular care must be taken when dealing with public officials. We do not participate in any transaction in which there is a reason to believe that bribery or corruption is involved.

2.5.2 Accepting and giving gifts and invitations

Staff members are only permitted to accept or offer gifts and invitations that are appropriate under the given circumstances, subject to limitations, approvals and recording requirements defined in our internal rules.

Gifts of cash or cash equivalents may not be offered or received under any circumstances. In no event shall corporate gifts, invitations or expenses be such as to permit their interpretation (or intent) as bribes or other improper forms of compensation or payment.

2.5.3 Prevention of money laundering and terrorist financing

We have to comply with all laws preventing money laundering and terrorist financing. We aim to conduct business only with reputable customers involved in legitimate business activities, with funds derived from legitimate sources.

Each RBI Group entity follows risk-based "Know Your Customer" due diligence procedures and takes reasonable steps to prevent, detect and report suspicious transactions.

2.5.4 Economic sanctions, embargoes

Business dealings with individuals or entities, trading in certain goods and technologies (including financial services) which are affected by sanctions or embargoes are permitted only if done in strict compliance with applicable sanctions and embargoes legislation. We have policies, procedures and internal controls for complying with relevant legislation. Each staff member is responsible to apply the respective rules in daily business.

2.5.5 Insider trading and market abuse

Violations related to insider trading and market manipulation may have severe consequences, including termination of employment as well as civil and/or criminal penalties, and they may have serious impacts on our reputation and the public's trust. Therefore, trading in securities of any company, while in possession of material, non-public information regarding the company is prohibited. We do not tolerate any attempt to manipulate or tamper with the markets or the prices of financial instruments, benchmarks, or commodities.





2.6 Environmental and social responsibility

2.6.1 Our Corporate Responsibility

Sustainability is a fundamental principle for RBI Group which understands sustainability as responsible corporate activities that aim for long term profitability while considering key environmental and social aspects. RBI is committed to aligning with the management structures and processes with this attitude. In the three strategic areas of responsibility – responsible banker, fair partner, and engaged citizen, RBI endeavours to effectively apply the values and competencies to fostering sustainable development both at RBI and in society.

Amongst others, we strive to avoid environmental and social harm through proper due diligence practices. Furthermore, we want to contribute to the improvement of environmental protection and social standards. We are aware of sensitive business fields and industries that might have negative impact which we handle with care and for which internal policies have to be followed by staff members. Staff members involved consider potential adverse environmental and social impact and the related reputation risks in decisions concerning relevant transactions of projects particularly where financing is provided.

2.6.2 Human rights

We respect and support the protection of human rights such as stipulated in the European Convention on Human Rights, the Universal Declaration of Human Rights as well, the UN Guiding Principles on Business and Human Rights.

We aim to engage in business, which is in line with these principles.

We strive to neither directly nor indirectly finance any transactions, projects or parties, nor cooperate with any business partner (including customers, service providers and suppliers) that do not adhere to these standards or are suspected of human rights violations, which includes any form of modern slavery and human trafficking.

We seek not to be involved in business with products that are intended to be used for abolition of demonstrations, political unrest or other violations of human rights. This applies in particular to countries where political unrest or military conflicts or other violations of human rights are ongoing or expected.

We recognize that human rights considerations may also arise in connection with environmental impacts, including clean, healthy and sustainable environment, just transition processes related to climate change and the transition to a sustainable economy, technological developments including artificial intelligence, and the responsible sourcing and traceability of raw materials. We seek to consider these aspects in our business activities and decision-making processes.

2.6.3 Environmental protection

We care about the environment – and therefore consider the environmental impact of our business activities. In particular, RBI focuses on climate change, biodiversity and circular economy in alignment with our commitment to the UNEP FI Principles for Responsible Banking. . We work to conduct our own operations in a safe manner that minimises negative environmental impact and reduces carbon emission. We expect our service providers and suppliers to adhere to our standards. We strive to support our customers in their green transformation. According to RBI's transition plan, we give a preference to business with transformative and non-polluting technologies with the main aim to reduce greenhouse-gas emission and mitigate and adapt to the effects of climate change and nature loss.

2.6.4 Contribution to society

We are aware of our role in society. We promote sustainable entrepreneurship among our customers. We want to contribute to the development of society to the better beyond our business activities and act in line with our capabilities. We act in a socially responsible manner, fostering the long-term welfare of people and businesses in our markets. We support non-profit and charitable organisations in line with our policy on sponsoring activities and donations. However, under no circumstances may donations for charitable causes be used as a condition or a means to influence decisions or public officials.

Raiffeisen Bank International AG

Am Stadtpark 9, 1030 Wien

T: +43-1-71707-0

www.rbinternational.com