

Overview of RBI Group's handling of conflicts of interest

Raiffeisen Bank International AG ("RBI") and any RBI Group entity are committed to sound corporate management and to the responsibility that goes with it. Therefore, RBI and any RBI Group entity strive to identify and appropriately manage actual and potential conflicts of interest in their business activities and have stringent internal guidelines in that respect.

1. What are conflicts of interest?

Conflicts of interest can be described as situations where private interests of RBI Group employees or RBI Group management bodies diverge from the interests of RBI or an affected RBI Group entity in a way, which impacts the unbiased and objective decision making and/or adversely affects the interests of RBI or a RBI Group entity, or when the interests of RBI or any RBI Group entity adversely influence the performance of duties owed to external stakeholders (e.g. clients, business partners etc.).

2. Conflict of interest management measures

As a general principle, RBI and any RBI Group entity seek to act in the best interest of a client when providing a particular service or executing a particular transaction notwithstanding that such actions may conflict with the interest of another client. Accordingly, RBI Group's management bodies and employees are committed to taking their decisions independently and objectively and strive to identify, prevent and appropriately manage conflicts of interest

Moreover, RBI and any RBI Group entity seek to have appropriate policies and measures in place that cover various topics related to (potential) conflicts of interest, such as gifts & invitations, employee transactions, proprietary trading and investment activities, remuneration, procurement and information barriers as well as the independence of Research. Furthermore, RBI Group's basic values are defined in the RBI Group Code of Conduct, which all staff members are expected to comply with.

Where RBI or any RBI Group entity cannot manage a conflict of interest by way of implementing appropriate procedures, RBI or any RBI Group entity shall not engage in the operation.