

CONFLICTS OF INTEREST PREVENTION POLICY

Conflict of interest consists in existing and potential contradictions between the personal interests and the official or professional duties of the Bank employee, which may affect the scrupulous performance of their duties, objectivity, and impartiality of decision-making.

Conflict of interest may arise if the Bank, acting in the interests of the customer, causes significant damage to the interests of another customer. The Conflicts of Interest Policy was adopted by the Bank to perform its obligations regarding maintenance and implementation of efficient administrative procedures and control mechanisms in order to identify an existing or potential conflict of interest and its management during service provision.

Conflict of Interest Policy shall ensure control over timely identification, prevention and settling of conflict of interest.

The aim of the Conflict of Interest Policy lies in reflection of a way in which the Bank:

- identifies and determines situations that constitute a conflict of interest or may cause a conflict of interest, which may pose a threat of damage to the interests of one or a number of clients and/or the Bank;
- develops and applies procedures and systems aimed at prevention of any conflict of interests that has an adverse effect on the interests of clients, the Bank;
- implements relevant procedures, mechanisms and systems for management of such conflicts.

At execution of duties, the employee shall be guided solely by the interests of the Bank and its customers. Any personal activity of the employee that is not related to execution of their official duties is inadmissible if such activity, directly or indirectly, can adversely affect the nature of execution of duties by the employee, have negative consequences (financial or reputation) for the Bank, its customers or contractors.

The Bank's Supervisory Board shall take measures aimed at prevention of conflicts of interests in the Bank, facilitate their settling, and inform the National Bank about conflicts of interests occurring in the Bank.