

Compliance Statement

The Managing Board and all other staff of Nexent Bank N.V., including its branches, liaison offices and subsidiaries being financial institutions (hereinafter collectively ‘Nexent Bank’), endeavour to maintain a company culture and business strategy whereby Nexent Bank’s core and base values and standards of professional conduct, are maintained at every business level and within all its activities. These standards include national, international and European legislation, regulations issued by relevant local (supervisory) authorities, generally accepted business standards and Nexent Bank’s own internal standards (including ethical standards).

Nexent Bank’s core values, key competencies and standards form the basis of our commitment to integrity and professional conduct in all our activities. These values are translated into an integrity risk appetite to guide Nexent Bank’s integrity (compliance) risk management practices. Nexent Bank’s integrity risk appetite defines the acceptable level of integrity risk that Nexent Bank is willing to take in pursuit of its objectives. Under no circumstances, Nexent Bank will accept or condone activities or behaviour that will or might in any way conflict with any of its core values, key competencies and standards.

Nexent Bank is committed to upholding the principles of equality, fairness, and inclusion across all aspects of our business operations, ensuring that our products and services are accessible to all customers. These are provided without discrimination based on race, gender, ethnicity, socio-economic background, or any other protected characteristic. Similarly, Nexent Bank strives to foster a diverse, respectful, and inclusive workplace where every staff member is valued and treated with dignity – regardless of race, gender, sexual orientation, age, disability, religion, or any other personal attribute. Acts of discrimination, harassment, or bias of any kind – whether direct or indirect – are therefore not tolerated.

The Managing Board has adopted a Compliance Charter and validated compliance policies on specific topics with the sole purpose of embedding the integrity principles of Nexent Bank in all levels and structures of its organisation. The integrity principles designed by Nexent Bank are grouped in four (4) categories: staff integrity, customer integrity, organisation integrity and services integrity. By implementing these principles in all levels and structures of the organisation, Nexent Bank intends (i) to protect its assets from any form of loss or damage and (ii) to avoid further any kind of negative publicity for its organisation.

Nexent Bank endeavours to contribute to the global fight against financial-economic crime (FEC), such as money laundering, terrorist financing, tax evasion, aggressive tax planning, fraud, corruption and violation of (international) financial sanctions. The Managing Board has adopted several group policies aimed to enable Nexent Bank to the best of its ability to safeguard the organisation, its customers and society against FEC related risks. All Nexent Bank entities have adopted appropriate local procedures that will enable them to comply with requirements as set out in these policies as well as applicable local laws and regulations. Where such applicable local laws and regulations are more stringent than the requirements on group policy level, the local laws and regulations prevail.

Nexent Bank also endeavours to make business decisions mindful of their potential impact on the environment and society. For this, the Managing Board has adopted a sustainability strategy to effectively implement environmental, social and governance (ESG) aspects into its business operations and to pursue a ‘people, planet and profit’ oriented way of doing business across its value chain. By setting sector-specific ESG criteria and maintaining a prohibited activities list, Nexent Bank aims to adequately address ESG-related risks.

Although the Managing Board has the overall responsibility for ensuring compliance, it is important to stress that all staff of Nexent Bank have a duty in respect of compliance. Therefore, the mitigation of any integrity (compliance) risks is a shared responsibility. For this, Nexent Bank applies the three lines model throughout the organisation. Each line has a specific role and defined responsibilities with the execution of different tasks. The three lines work together to identify, assess and mitigate integrity risks. This model ensures that the integrity risks are managed in line with the integrity risk appetite throughout all Nexent Bank’s business operations.

- The first line is formed by management and the business units, which are primarily responsible for controlling and taking ownership of risks associated with daily activities.

- The second line is formed by the risk management functions – including the compliance function – that support the first line functions and provide advice on the implementation and maintenance of the risk management frameworks and monitor adherence thereto. The risk management functions also identify emerging risks within the daily operation of the business.
- The third line is formed by the internal audit function, which assesses the functioning and effectiveness of the business units and the risk management and compliance activities.

Nexent Bank staff are regularly provided with training and communication in ethics and compliance, including financial-economic crime prevention, to understand their responsibilities and obligations in observing and maintaining high standards of integrity in all Nexent Bank's business activities.

As compliance is strongly related to socially accepted standards and society is constantly changing, Nexent Bank's method of mitigating any integrity risks is subject to constant evaluation and upgrade.

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