



## **Summary of the Conflict of Interest Management Policy of NORD/LB AöR**

Hanover, 19.03.2026

**Note:**

The following text is a summary of the main contents of the internal policy on conflict of interest management. The full version of NORD/LB's aforementioned guideline contains detailed internal processes, roles and decision-making processes that are necessary for the management of a systemically important bank. To promote transparency, we present the essential principles and structures below.

**1. Preamble**

As Norddeutsche Landesbank – Girozentrale – AöR ("NORD/LB"), we live from the trust of our customers, our employees and the public in the performance and integrity of our company. This trust depends to a large extent on how our employees, managers and the members of the board of directors ("employees") behave and how they use their skills for the benefit of our customers and the company. Our customers should always be able to rely on our employees to provide services with the best possible expertise, care and diligence while safeguarding the interests of our customers. To this end, we have set ourselves high standards of conduct that further strengthen the trust of our customers and make compliance with the legal and regulatory framework an integral part of our business activities.

The employees of NORD/LB act responsibly and take into account possible conflicts of interest between personal interests and the interests of the bank. To this end, NORD/LB has established a conflict of interest management system based on legal and regulatory requirements.

The aim is to systematically identify, evaluate, manage and mitigate actual and potential conflicts of interest.

**2. Scope of application**

The regulations apply to all employees of NORD/LB as well as to managers, members of the Management Board and the Supervisory Board. They represent a Group-wide minimum standard and are implemented in accordance with the principle of proportionality and local legal frameworks.

**3. Types of conflicts of interest**

The Directive distinguishes between institutional conflicts of interest, which may arise from the Bank's organisational structure, processes and business activities, conflicts of interest at client level, and employee-related conflicts of interest. The latter can arise in particular from economic self-interests, personal or professional relationships, family ties, secondary activities, mandates or political relationships.

**4. Management of conflicts of interest**

NORD/LB has identified potential conflicts of interest and taken precautionary measures. These can be achieved, for example, through measures in the structural and process organization, restrictions on the flow of information or transparency obligations.

Potential and actual conflicts of interest must be identified and appropriate measures must be taken to reduce them. Employees are obliged to inform the bank immediately through their manager of any potential or actual conflicts of interest. The respective manager is responsible for resolving conflicts of interest. Wherever possible, the manager

tries to resolve these conflicts of interest at working level by means of organizational measures. If the issue is more complex, then the compliance function must be called in to assess the conflict of interest. There are supplementary regulations for the members of the Management Board and the Supervisory Board. Compliance serves as a point of contact for all questions regarding conflicts of interest and takes on an advisory function in this context.

## **5. Governance and development**

Conflict of interest management is an integral part of NORD/LB's governance and control system. The regulations are regularly reviewed and further developed in order to take account of new regulatory requirements and organisational changes.

## **6. Importance for responsible corporate governance**

Through systematic conflict of interest management, NORD/LB strengthens transparency, integrity and trust in its business processes. The regulations make a significant contribution to responsible corporate governance in the sense of recognised governance standards and are in line with the recognised behaviours of the Code of Conduct.

## **7. Disclaimer**

This summary explains the main contents of NORD/LB's internal policy on conflict of interest management. It serves to inform customers and other external stakeholders and describes the essential principles and structures that NORD/LB has set itself to avoid conflicts of interest. The Policy does not constitute an obligation to third parties or an extension of contractual or statutory rights or obligations. All products and services of NORD/LB are exclusively subject to the relevant statutory and regulatory provisions as well as the contractual agreements with its customers.