Title: **External Policy on Managing Conflicts of Interest**
Type of document: **Policy** **Date of approval by the Board of Directors: 27/01/2026**
Bank GPB International S.A. (the "Bank")

1. Policy Purpose and Scope

The purpose of this External Policy on Managing Conflicts of Interest (the "**Policy**") is to disclose guidelines and procedures to identify, manage and mitigate conflicts of interest that may arise as a result of the Bank's organization and activities in connection with the provision of Bank's services.

The Policy aims to disclose the Bank's highest standards of integrity, transparency, and fairness in all business operations and interactions.

There are various scenarios where conflicts of interest may arise, including but not limited to financial interests, personal relationships, gifts and entertainment, and transactions with related parties. The Policy discloses the Bank's responsibilities, reporting mechanisms, and measures to identify, address and resolve conflicts of interest effectively, ensuring the protection of the Bank's reputation, interests, and trust.

This disclosure of conflicts of interest rules results from the Directive 2014/65/EU on Markets in Financial Instruments and Delegated Regulation (EU) 2017/565 of 25 April 2016.

2. Situations of Potential Conflicts of Interest

As part of the process of identifying potential conflicts of interest which may arise during the course of the Bank's activities, the Bank consider the following situations as those that may give rise to a conflict of interest:

- the Bank or that person is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- the Bank or that person has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- the Bank or that person has a financial or other incentive to favor the interests of another client or group of clients over the interests of the client;
- the Bank's or that person's vested interests raise a question of whether their actions, judgment, and/or decision-making can be unbiased;
- that person chooses personal gain over duties to the Bank or its clients;
- the Bank or that person receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the financial or non-financial form, other than the standard commission or fee for that service.

This list is not exhaustive.

The above-mentioned circumstances cover cases where there is a conflict between the interests of the Bank or certain persons connected to the Bank or the Gazprombank Group and the duty the Bank owes to a client or between the differing interests of two or more of its clients, to whom the Bank owes in each case a duty.

It is not enough that the Bank may gain a benefit if there is not also a possible disadvantage to a client, or that one client to whom the firm owes a duty may make a gain or avoid a loss without there being a concomitant possible loss to another such client.

3. Mitigations measures for Identification and prevention of conflicts of interest

The Bank shall identify - with reference to the specific investment services and activities and ancillary services carried out - any circumstances which constitute or may give rise to a conflict of interest in the event that such conflict constitutes a material risk of damage to the interests of one or more clients.

The Bank has implemented conflicts of interest register where all types of conflicts of interest that the Bank faces. The measures implemented by the Bank include:

- The Bank has established a formal conflict of interest policy that clearly defines what constitutes a conflict, provides illustrative examples, and outlines responsibilities for employees and the members of the Management Board. This policy serves as the foundation for maintaining transparency and integrity in all business activities;

- All employees and members of the Management Board are required to declare any personal, financial, or business interests that could potentially conflict with the Bank's interests. These declarations are reviewed periodically to ensure timely identification of possible conflicts;

- The Bank implemented robust internal controls, including segregation of duties between business units, to prevent conflicts arising from access to sensitive information or influence over decision-making;

- Identified conflicts of interest are managed through formal approval and escalation mechanisms. Employees are required to escalate potential COI situations to their supervisors or the Compliance department for assessment and guidance on appropriate actions;

- The Bank conducts ongoing monitoring and periodic internal audits to detect and review any potential or actual conflicts of interest. Compliance department assess transactions and employee activities to ensure adherence to the conflicts of interest policy;

- The Bank provides confidential channels for reporting suspected conflicts of interest or unethical behavior. Employees are encouraged to report concerns without fear of retaliation, ensuring transparency and accountability.

4. Managing conflicts of interest

Conflicts of interest is managed by the Bank through the internal procedure and other measures designed to identify and to ensure, with reasonable confidence, that there are no risks of damage to client interests.

Where it is not appropriate for the Bank to continue to act for a client or be involved in a particular transaction due to conflicts of interest, the Bank withdraws from the proposed transaction or a relationship.

The Bank's employees are instructed to abstain from making any decisions about a subcontractor or a related party in which they have a direct or indirect financial, professional or personal interest.

The Bank has also introduced a complaint management policy that enables the clients to contact the Bank in the event they have any concerns about a potential failure to comply with the conflicts of interest rules.

Any questions or clarifications regarding this external policy should be directed to info@gazprombank.lu. Where necessary, the matter will be escalated to the Compliance Department for review and guidance.