



Code of Conduct

IKB Group

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IKB 

Deutsche Industriebank

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Foreword by the Board of Managing Directors



Dear employees,

our corporate culture is based on professionalism, commitment and reliability. We expect you to embody these values in your daily work and uphold them in your actions both internally and externally.

We are aware that compliance with our Code of Conduct is crucial for the reputation and long-term success of IKB. It is therefore of the utmost importance to us that we familiarize ourselves with these principles and implement them consistently in our daily work.

Our responsibility extends not only to our customers, but also to society and the environment. We are committed to promote sustainable business practices and minimize environmental impact by supporting resource-saving measures and ecological standards.

The Code of Conduct contains guidelines to avoid conflicts of interest, ensuring integrity and complying with all applicable laws and regulations. It forms the binding orientation framework for our corporate and risk culture and forms the basis for the more specific regulations in the business and risk strategy and in IKB's written rules.

We encourage you to direct any questions or concerns regarding the Code of Conduct or ethical matters to our Compliance Department. We strive to foster a culture of open and supportive communication where you feel safe to discuss any concerns.

Your cooperation and commitment in implementing the Code of Conduct are crucial to the success of our company. We want to thank you for your ongoing support and your commitment to the values and principles that define IKB.

Together, we can help to create and maintain a responsible and sustainable corporate culture that ensures long-term success for IKB and its employees.

Thank you very much for your attention and your commitment.

Best regards,





This Code of Conduct of IKB Deutsche Industriebank AG (IKB) sets out the values and principles of conduct for all our business activities. It contains the basic requirements for the conduct of every individual.

A Code of Conduct cannot exhaustively describe the legal, ethical, and moral requirements for employee behavior. However, the values and principles set out in this Code of Conduct are intended to enable employees to make an appropriate and well-founded decision regarding the right behavior, taking into account opportunities and risks, even without a specific regulation in individual cases. We adhere to the legal requirements. In accordance with our management guidelines, managers have a role model function. Behave in accordance with the Code of Conduct is therefore of particular importance for managers.

Every employee is expected to seek guidance in advance from their line manager or the Bank's compliance function if they have any legal, ethical, or moral doubts about the appropriateness of their own conduct at IKB.

The Code of Conduct is published on IKB's intranet and homepage.



Our entrepreneurial success is based on professionalism, commitment and reliability of our employees. With our corporate policy, we want to create the basis for our employees to work for IKB with commitment and success.

They should be able to realize and pursue their personal development opportunities at IKB. We promote an open, cooperative and innovative corporate culture.

By signing the Diversity Charter, IKB has committed itself to create a working environment in which all employees are equally valued and supported.

All employees have the right to be treated fairly, politely, and respectfully by their superiors and colleagues. No one may be discriminated or disadvantaged because of his gender, faith, age, appearance, origin, skin color, nationality, ideology, sexual orientation or disability. Every employee is trained in the principles of the General Equal Treatment Act.



IKB has been a reliable and trustworthy partner to German SMEs for decades. We develop professional financing solutions for the strategic challenges and specific needs of our clients.

When dealing with customers and business partners (banks, suppliers, service providers) and government institutions, it is essential to draw an unambiguous line between the normal framework of a business relationship and private interests for reasons of independence and objectivity.

Every interaction is conducted in good faith, without hidden agendas or undue influence. We respect the laws and regulations that govern our business relationships and are always prepared to respond appropriately and cooperatively to requests from government institutions.

In the event of customer complaints, we take them seriously and deal with them objectively and appropriately in order to find a fair solution. We strive to understand and meet the expectations of our customers and business partners. Our customers are at the center of our business activities and we continuously strive to satisfy them and build trust.



A strong compliance culture is the foundation of our Code of Conduct and reflects our strong commitment to ethical behavior. We expect from all employees to adhere strictly to the applicable regulations in order to maintain the trust of our stakeholders and customers.

IKB's compliance function regularly trains all relevant employees of the Bank on the topics of market abuse prevention and conflict of interest management. Market abuse and market manipulation are strictly prohibited at IKB. The training also covers the Code of Conduct and the principles contained therein as well as the mandatory control of personal transactions. The training is mandatory for the relevant employees. All employees comply with the statutory prohibition on acquiring or selling financial instruments using insider-relevant information in order to gain a financial advantage. All employees receive our compliance guidelines when they join IKB.

Together, we contribute to the further development of the compliance culture while maintaining our ethical standards across all areas of IKB.



Conflicts of interest that could influence our business relationships with customers, business partners and public bodies must be avoided. We want to act in the best interests of our stakeholders and at the same time protect the interests of the bank.

Business conflicts of interest can arise both in the relationship between the Bank and its clients and between the Bank's clients. Personal conflicts of interest can arise between employees and the Bank as well as between employees and clients. Family matters must not influence our business decisions. Similarly, information about clients or the Bank that has not been made public must not be used for the personal benefit of employees or third parties, e.g. for securities transactions or other economic activities such as the exercise of a mandate.

In the event of potential conflicts of interest, further action must be agreed with the compliance function. To avoid business conflicts of interest, incompatible activities (e.g. market and back office) are carried out by different units.

In order to avoid personal conflicts of interest, quantitative employee targets are agreed in such a way that they do not create any product-related false incentives. In general, targets are set for employees in such a way that customer and investor protection is ensured and personal conflicts of interest in relation to the bank or its customers are avoided.

The approval of the Human Resources department must be obtained before taking up secondary employment or accepting a mandate in another company. In case of potential conflicts of interest, the HR department shall involve the compliance function in the review.



We attach great importance to the accuracy and completeness of the information we compile and document. All employees are therefore expected to ensure that the information they produce is correct and complete.

Employees must treat all non-public information of which they become aware in the course of their work as strictly confidential - regardless of whether it relates to IKB or its customers. The necessary care must be taken when handling such information regarding its storage and archiving. The use and disclosure of information must always take place in accordance with the "need-to-know" principle, i.e. employees may only be given access to confidential information that they absolutely need in order to carry out their work and that they are authorized to know.

The Bank has established permanent information barriers (confidentiality areas) that must be observed by employees. Temporary confidentiality areas are also created for transactions and projects in order to keep confidential information within the smallest possible circle of employees. If confidential business information is potentially compliance-relevant information (information relevant to conflicts of interest and potential insider information), the compliance function must be involved.

Confidential business information, trade secrets or price-sensitive information (e.g. financial data, business strategies, planned transactions) must not be disclosed to unauthorized third parties. The direct or indirect use of such information for the personal benefit of the employee or third parties or to the detriment of IKB is prohibited.

The forwarding of IKB-related information to the media or editorial offices as well as editorial contributions must be agreed in advance with the line manager and Corporate Communications. All contributions, quotations or similar also require the prior approval of the line manager and Corporate Communications.

Statements in social media that could damage IKB's reputation must be omitted.



We are aware of our responsibility to protect the personal data of customers, employees and business partners. This means that we strictly adhere to applicable laws, regulations and our own internal rules and guidelines. We only collect, process and use personal data in accordance with these requirements in order to guarantee the privacy and security of the aforementioned interest groups. In addition, we take appropriate precautions to protect data.

Our commitment to confidentiality extends in particular to especially sensitive data such as our employees' health data. This is handled with the utmost care to prevent unauthorized access and misuse. To ensure that data protection is an integral part of our corporate culture, we have appointed a data protection officer. This officer acts independently and is responsible for checking compliance with the European General Data Protection Regulation (EU GDPR) and other data protection regulations.

The data protection officer also acts as a point of contact for all data protection issues relating to customers, employees and business partners. We only collect the personal data that are necessary for our business purposes and strictly adhere to the principle of purpose limitation. In addition, we regularly train our employees to ensure that they understand the importance of data protection and take the necessary measures to protect personal data. Data protection is a shared responsibility that we take seriously in every facet of our company.



In an increasingly digital world, protecting our information is significant and we are committed to build a strong and comprehensive basis to ensure information security. Our responsibility extends to protect our customers and business partners, our company and our employees from the diverse cyber threats we face.

We are aware that information security is a shared responsibility. Each individual employee contributes to this by being aware of the importance of information security and taking the necessary measures. We treat customer data and other confidential information with the utmost care.

Cyber threats are identified and assessed on an ongoing basis. We take proactive measures to identify and ward off such threats. Our security measures comply with legal requirements to ensure that our information systems and data are optimally protected.

Training and awareness-raising are integral parts of our corporate culture. Our employees receive regular training and information on information security in order to minimize risks and promote secure behavior. We have defined clear emergency plans and recovery procedures in order to be able to respond appropriately and effectively to security incidents.

External partnerships are carefully reviewed for their security practices to ensure that they meet our high standards. Our employees are obliged to report security incidents immediately to ensure a rapid response. Our security culture encourages the active participation of all employees in maintaining information security.

Regular risk assessments are carried out to identify and eliminate security gaps. We understand information security as a continuous improvement process and are committed to constantly optimize our systems and practices to protect the integrity and confidentiality of our data.

At IKB, we are aware that information security is an ongoing commitment and we will continue to work resolutely to protect our information and the security of our customers.



IKB supports international efforts to combat financial crime and ensures that the products and services offered by the Bank are not misused for the purpose of money laundering or terrorist financing.

In addition to a multitude of other statutory and regulatory requirements, IKB is particularly subject to the German Money Laundering Act as a credit institution regulated in Germany. IKB is actively involved in the prevention of money laundering and terrorist financing.

The Bank has implemented procedures and policies to detect and prevent suspicious activities relating to money laundering and terrorist financing.

All employees are obliged to comply with the legal requirements and IKB's internal guidelines, procedures and principles for combating money laundering and terrorist financing and for complying with relevant sanction and embargo provisions. Employees are required to report any anomalies in this regard. Regular training and ongoing information on current developments are provided.

To ensure compliance with the relevant sanctions and embargo regulations in customer business and before transactions are processed, the requirements of the German Foreign Trade and Payments Act, the Foreign Trade and Payments Regulation, EU regulations and applicable US regulations are taken into account.



We are aware of our responsibility to prevent criminal acts (including fraud, embezzlement, bribery and corruption). We take a consistent stance against all forms of criminal activity with the aim of combating them effectively and with appropriate means.

We regularly train our employees to inform them about and raise their awareness of the limits of acceptable business practices, among other things. One focus here is on the acceptance and granting of benefits and hospitality and dealings with public officials. The aim is to avoid improperly influencing decisions both on the part of IKB and on the part of our customers and business partners. Even the appearance of bribery or corruptibility in dealings with our customers and business partners must be avoided.

Our employees and business partners have the opportunity to report violations of legal norms via our whistleblower system. These reports are investigated by an independent unit within the bank. Whistleblowers are protected against discrimination in this context.





Occupational health and safety

The basis of occupational health and safety is compliance with existing occupational health and safety guidelines as well as statutory regulations and industry standards.

Health, safety, well-being and job satisfaction are closely linked to the performance of our employees and ensure IKB's competitiveness. After all, companies can only be successful in the long term with well-trained, motivated and healthy employees. IKB does not just pay lip service to this: the Bank has been systematically promoting healthy work practices for many years and has a professional occupational health management system in place. In addition to the statutory requirements, IKB offers all employees a wide range of measures to maintain their mental and physical health. This includes occupational health care and various preventive measures in the areas of nutrition, exercise, relaxation and mental health. In addition, all employees and managers have access to a professional counseling service to resolve professional, private and health-related issues. To sustainably promote physical and mental well-being, we expect our managers and employees alike to take responsibility for their own actions and ensure a healthy working environment.

Alongside health protection, occupational safety is an essential part of occupational health and safety. The prerequisite for this is the elimination or at least minimization of health hazards to employees, for example due to accidents. In order to achieve this goal, it is important to examine the entire hazard potential in the workplace as comprehensively as possible and to take measures to minimize the risk of a hazard occurring. The main aim is therefore to prevent accidents at work. For this reason, company inspections are carried out at regular intervals, risk assessments are performed, safety officers are appointed and qualified, employees are trained as first aiders, fire protection and evacuation assistants and topics are discussed in the occupational safety committee.



Sustainability and therefore ESG (Environmental, Social, Governance) are an integral part of IKB's governance and strategy. Strategic, regulatory and product-driven agenda setting is therefore pursued in the ESG context. Developments in these areas are managed by an ESG Steering Committee under the responsibility of the entire Board of Managing Directors. As part of our business activities, we take into account the sustainable and careful treatment of the environment. In addition to comply with environmental laws and regulations, we strive to give appropriate consideration to sustainability in our business decisions, particularly when evaluating potential business approaches and managing our infrastructure.

Consequently, IKB considers it as an essential part of its corporate identity to make a relevant contribution to protect the environment and society and to promote a sustainable economy. Both at the corporate level and in our core business, we therefore rely on targeted measures to achieve our economic, environmental and social goals. In order to make a significant contribution to finance the green transformation of the German SME sector, we support our customers with a needs-oriented range of sustainable and green loans and advisory services.

For IKB, a holistic sustainability strategy includes the conversion of its own banking business to sustainable and resource-conserving business operations. To this end, we calculate annual emissions and environmental indicators in order to identify potential savings and implement appropriate measures.

IKB has been a member of the United Nations Environment Programme (UNEP FI) since the end of 2022 and has signed the Principles of Responsible Banking (PRB). We are thus committed to the goals of the Paris Climate Protection Agreement of 2015.

We motivate our employees to be socially involved. IKB itself supports organizations and institutions with humanitarian, social, charitable, scientific or cultural objectives and encourages such commitment on the part of its employees. Committed, well-trained and responsible employees are indispensable for IKB. In particular, this also supports sustainability in customer relationships and the sustainable development of IKB's business. The Bank therefore pursues a sustainable human resources development policy that focuses on the professional and personal qualification of employees and also contributes to IKB's attractiveness as an employer.



Our Code of Conduct is a fundamental part of our risk culture. It is based on international agreements and guidelines, such as the Universal Declaration of Human Rights, the conventions of the International Labor Organization (ILO) and the United Nations Global Compact.

The identification, assessment and management of risks are key elements of our business activities in order to ensure long-term value retention and sustainable success. We consciously take risks as part of our business activities and consistently observe the defined risk appetite and the risk tolerance operationalized in the risk strategy targets and a limit system, among other things. Employees at all levels are responsible for analyzing, assessing, managing and escalating risks. Any problems that arise are discussed openly across divisions and hierarchies and resolved jointly and constructively.

The role model function of the management and other executives is of great importance. This group of people consistently aligns their own behavior with the specified principles and the value system, even in critical risk situations and economic difficulties, as this is the only way to ensure that the desired risk culture is carried throughout the entire organization. This also includes dealing openly and constructively with identified weaknesses and opportunities for improvement as well as naming the associates risks (positive error culture).

All IKB employees are required to demonstrate personal and professional integrity in their work by complying with these guidelines.



All employees have to comply with this Code of Conduct and base their conduct on the above standards. In the event of indications of violations of legal (including tax law) requirements, regulatory requirements, internal business and risk strategy requirements, written regulations or this Code of Conduct, it is generally possible to seek a discussion with the line manager. If this is not considered appropriate or sufficient from the employee's point of view, a report can be submitted via the whistleblowing system located at the "Central Office". Whistleblowers are subject to special protection. At their request, their identity will be treated confidentially by the bank in accordance with legal requirements. It is also possible to report breaches anonymously.

Submitting such a report gives the bank the opportunity to counteract undesirable behavior and thus also to protect its reputation with customers, business partners and the public.

Violations of this Code of Conduct can lead to disciplinary measures, such as a reduction in variable compensation or a warning to the employee concerned. Employees who cover up or tolerate the misconduct of others can also be held responsible.

The Code of Conduct helps to protect IKB from compliance violations that could result in criminal prosecution, high fines or reputational damage.

The Code of Conduct is available in both German and English.

Contact

It is our responsibility to protect the interests of the Bank and to minimize potential risks to the best of our knowledge and belief. By acting proactively in the event of suspected serious misconduct, we can work together to help to prevent damage to both employees and IKB.

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IKB Deutsche Industriebank AG: Mit Werten in Führung gehen

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