

General Statement concerning Compliance with Anti-Money Laundering, Anti-Corruption and Anti-Bribery Requirements

Erste Abwicklungsanstalt (“EAA”) was established in December 2009 as a structurally and financially independent public law entity with partial legal capacity operating under the umbrella of the Financial Market Stabilisation Authority (*Bundesanstalt für Finanzmarktstabilisierung*, “FMSA”). EAA’s strategy is derived from a clearly formulated public function: to wind up the assumed portfolio over the long term and with a view to minimise risk. As this depends on numerous economic factors, particularly the market environment, EAA is geared towards the long term. Winding up before contractual expiry is intended. EAA has its registered office in Duesseldorf, Germany.

FMSA legally supervises EAA, in particular that EAA, its governing bodies and the stakeholders comply with statutory requirements and the Charter of EAA.

EAA is neither a credit institution or financial services institution within the meaning of the German Banking Act (Kreditwesengesetz “KWG”), nor a securities services enterprise within the meaning of the German Securities Trading Act (Wertpapierhandelsgesetz “WpHG”), nor an insurance company within the meaning of the German Insurance Supervision Act (Versicherungsaufsichtsgesetz, “VAG”) and therefore holds no banking licence. EAA does not conduct business that requires license pursuant to EU Directive 2006/48/EC.

BaFin’s supervision is limited to certain legal provisions (i.e. internal organization to ensure compliance with legal requirements in particular regarding anti-money laundering, anti-corruption and anti-bribery matters according to German and EU directives; etc.).

BaFin supervises compliance with selected provisions under German banking supervisory law, see § 8a (5) sentences 2 and 3 StFG (“Stabilisierungsfondsgesetz”). According to this provision, EAA is deemed to be an “obligor” (Verpflichteter) for the purposes of section 2 (1) of the Money Laundering Act (Geldwäschegesetz, “GWG”):

Bundesanstalt für Finanzdienstleistungsaufsicht
Graurheindorfer Str. 108
D - 53117 Bonn, Germany

Embedding a positive compliance culture

It is imperative that we maintain a strong, positive compliance culture across the full range of our activities. All EAA employees are expected to act honestly, responsibly, and with integrity at all times. Our Code of Conduct describes the values and minimum standards for ethical business conduct and govern all of our interactions, whether with business Partners, investors, government and regulatory authorities, or each other. They also form the cornerstone of our policies, which provide detailed guidance on how employees should act to ensure compliance with applicable laws and regulations.

We are committed to high standards of Anti-Money Laundering (AML) practice and compliance with the directives of the financial Action Task Force on Money Laundering. We require management and employees to adhere to these standards in preventing the use of products and services for money-laundering purposes. Standards of AML compliance based on the German Anti-Money Laundering Act and the current guidelines of the German Federal Financial Supervisory Authority applies to EAA and its captives.

The Federal Republic of Germany is a member country of the Financial Action Task Force (FATF) and the European Union (EU) and has enacted laws and rules designed to implement the anti-money-laundering policies of both the FATF and the EU. The goal of these laws is to detect and prevent money laundering and potential terrorist financing.

We frequently review AML strategies, goals, and objectives to maintain an effective program that reflects best practices for a diversified company acting close to financial services.

In order to comply with Anti-Money Laundering legal and regulatory requirements and to protect EAA group against money laundering, terrorist financing, and financial crime, Know-Your-Customer (KYC) procedures are in place. Our KYC policy provides a framework for assessing potential risks relating to new adoptions and existing clients, including, among other escalations, the review of Politically Exposed Persons by senior management.

EAA is committed to fully comply with local and international anti-corruption and anti-bribery laws. This includes a strict prohibition against receiving, accepting, offering, paying, or authorizing any bribe and any other form of corruption. We also expect transparency and integrity in all of our business dealings to avoid any improper advantage or the appearance of questionable conduct by employees or third parties with whom we do business.

EAA has established a mandatory compliance training to ensure that employees are fully aware of and understand our policies.

If you have any questions or require additional information regarding EAA's anti-money laundering efforts, please contact:

Dr. Carsten Römmer-Collmann

EAA Group Head Compliance
Tel. +49 (0)211 826 3054
E-Mail:
carsten.roemmer-collmann@aa1.de

Florence Bancel

Deputy Anti-Money-Laundering Officer
Tel. +49 (0)211 826 7830
E-Mail: florence.bancel@aa1.de

Düsseldorf, January 11th, 2021

ERSTE ABWICKLUNGSANSTALT

Anstalt des öffentlichen Rechts
Elisabethstraße 65
D - 40217 Düsseldorf
www.aa1.de
Local Court (Amtsgericht) of Düsseldorf: HRA 20869