

Declaration by Oberbank AG on Compliance with Anti-Money Laundering and Terrorist Financing Regulations and Sanctions

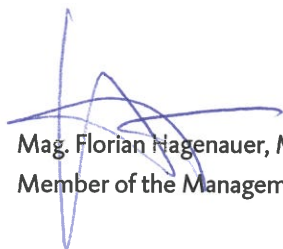
Over the last few decades, the European Union (EU) has adopted an increasing number of regulations to combat money laundering and terrorist financing. The FATF (Financial Action Task Force), an international institution in the field of combating money laundering and terrorist financing, has also issued so-called recommendations for combating money laundering and terrorist financing and monitors compliance with these by its member states. The Republic of Austria is a member state of the EU and the FATF. On the initiative of these two institutions, the Republic of Austria has implemented regulations and laws aimed at preventing money laundering and terrorist financing.

In Austria, the legal due diligence requirements for combating money laundering and terrorist financing, which must be met by credit institutions, among others, are laid down in the Financial Markets Anti-Money Laundering Act (FM-GwG). Oberbank AG is a credit institution domiciled in Austria and is therefore supervised by the Financial Market Authority (FMA) and subject to the laws of the Republic of Austria.

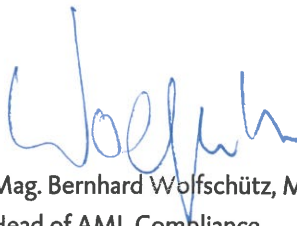
Oberbank AG is fully committed to combating money laundering and the financing of terrorism and is aware of its responsibility to comply with the regulatory requirements for the prevention of money laundering and the financing of terrorism. This includes the use of appropriate monitoring systems, the performance of automated and manual checks of customer data and transactions, the identification and verification of beneficial owners in accordance with the relevant provisions of the WiEReG, the risk-based control and updating of customer data as a result of the "Know Your Customer" principle, the verification of PEP status as well as the service-oriented advice and training of Oberbank employees.

Oberbank AG's sanctions management ensures compliance with the relevant financial and economic sanctions, in particular those of the EU, the US and the UK, as well as with any additional regulatory requirements. To this end, natural and legal persons are regularly checked against sanctions lists, and transactions with sanctioned countries and their circumvention countries are strictly scrutinized.

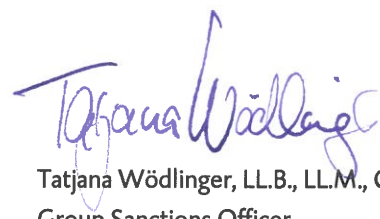
Over the years Oberbank AG has established further branches in 4 other markets. Those markets are Germany, the Czech Republic, Hungary and Slovakia. In these countries Oberbank AG is also committed to ensure compliance with the national regulations and laws in each of those countries and follows the requirements of the responsible supervisory authority. Close cooperation between the international branches and the headquarter in Linz, Austria ensures uniform standards for Group-wide strategies and procedures at a high level and in line with strict standards.



Mag. Florian Hagenauer, MBA
Member of the Management Board



Mag. Bernhard Wolfschütz, MBA
Head of AML Compliance



Tatjana Wödlinger, LL.B., LL.M., CGSS
Group Sanctions Officer