

Communication of Progress (CoP)

United Nations Global Compact

Statement of Continued Support by the Chief Executive Officer of EUROFIMA

To our stakeholders:

I am pleased to confirm that EUROFIMA European Company for the financing of Railway Rolling Stock reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

Sincerely yours,

Harry Müller
Chief Executive Officer

Human Rights

Assessment, Policy and Goals

Universal Declaration of Human Rights

EUROFIMA respects and supports the protection of human rights, as enshrined in the Universal Declaration of Human Rights. Corporate Responsibility (CR), including human rights, is endorsed and ingrained at the highest level in our company. The general obligation of each and every EUROFIMA employee to respect human rights is defined in EUROFIMA'S CODE OF CONDUCT. Additionally, specific Human Rights topics are governed in EUROFIMA'S SUPPLIER CODE OF CONDUCT.

Code of Conduct

EUROFIMA'S CODE OF CONDUCT lays down the internal rules applicable in matters of professional conduct and ethics to staff members of EUROFIMA. It provides support and guidance for appropriate behavior and applies to any person employed by EUROFIMA through an employment contract, irrespective of position, type and duration of employment. Among other topics, it specifies EUROFIMA'S commitment towards:

- Ensuring healthy and safe work environment
- Protecting employees from workplace harassment
- Enabling a confidential channel for reporting work-related grievances

Staff regulations

EUROFIMA'S STAFF REGULATIONS govern the rules for EUROFIMA as an employer and the EUROFIMA staff as employees of the company. The STAFF REGULATIONS embody the fundamental conditions of service and the basic rights, duties and obligations of all EUROFIMA'S employees. Fairness, transparency and long-term well-being are the guiding principles of these rules.

Supplier Code of Conduct

EUROFIMA is strongly committed to delivering its services in an ethically, environmentally and socially sustainable way and in compliance with all relevant national and international laws, rules and regulations. The SUPPLIER CODE OF CONDUCT reflects EUROFIMA'S approach to this commitment and follows the internationally recognized environmental, social and corporate governance ("ESG") standards.

EUROFIMA'S SUPPLIER CODE OF CONDUCT human rights-related principles and standards are based on the following laws, rules and regulations:

- The United Nations Global Compact Principles
- The United Nations' Universal Declaration of Human Rights
- The ILO (International Labor Organization) Declaration on Fundamental Principles and Rights at Work

Risk Assessment

Area of assessment	Industry risk	Country risk
Health and safety	Low	Low
Discrimination	Medium	Low
Basic wage need	Low	Low
Working hours	Medium	Medium

Goals

EUROFIMA aims to provide a positive work environment, encouraging staff not only to act in accordance with all applicable laws and regulations but also to work together in a culture of mutual support and cooperation contributing to effective business ethics and a compliance culture which guides the company's behaviours and actions. In this regard, EUROFIMA strives to ensure the following:

- Provide safe and healthy working conditions preventing work-related illness and accidents
- Maintain good working and functional ability, free from harassment, discrimination and retaliation
- Ensure appropriate routes for employees to raise any concerns

Implementation

Sustainability Committee

EUROFIMA's coordinates actions and oversees the projects in the organization related to sustainability. The Sustainability Committee is composed of Heads of departments and representatives from the Treasury & Asset Management, Capital Markets, Accounting & Controlling, Risk Management, Human Resources and Financial Planning & Analysis units. The committee oversees EUROFIMA's activities related to Sustainability and coordinates the organizations initiatives to improve ESG-related matters. The Sustainability Committee prepares recommendations for the final approval to the Management Committee (i.e., CEO and CFO).

The Sustainability Committee does not only enable the cross-unit coordination and ensure best practices in EUROFIMA's activities but also recommends project selection. As part of the Sustainability Committee several workstreams were developed. Among these workstreams, there is one that focuses on Human Resources and Staff Development, covering areas including but not limited to: promoting healthy and safe work conditions, enabling mental wellbeing of employees, and enabling adequate ergonomic work conditions.

Protection on duty

EUROFIMA protects its employees by creating a healthy and safe working environment, preventing work-related illness and accidents, maintaining a good working and functional ability of its employees.

EUROFIMA is committed to prevent and mitigate potential risks to protect the employee's health by complying with the provisions of the Swiss Labor Code, which regulates the protection of employees under public law (health, life). It aims to provide appropriate support to each employee if need be, i.e. adjustments regarding workload, content and hours for affected employees and return-to-work programmes.

Health and Safety

EUROFIMA is committed to ensuring that all staff, guests, contractors are protected from incidents occurring on its property by creating a healthy and safe working environment.

The two main laws governing occupational health and safety are the labour law which covers work hours, health protection, workplace building standards and the protection of personal integrity. The accident insurance law covers the prevention of occupational accidents and diseases which are caused almost entirely by work.

EUROFIMA aims to provide appropriate support to each employee in case of mental health problems, i.e. adjustments regarding workload, content and hours for affected employees and return-to work programmes in adapting the organisational structure and implementing the necessary prevention measures.

EUROFIMA's approach to promoting a work-life balance is based on a straightforward principle to help its employees perform to their full potential. Flexible working arrangements (flexible working time, flexible holidays, part-time working, job-sharing, working from home, parental leave for men and women) help our employees balance life and work and are an important element in meeting the individual needs of a diverse workforce.

Dignity at Work

All forms of harassment, including psychological or sexual harassment, sexual blackmail, mobbing and bullying are unacceptable and strictly forbidden. If such behaviour is witnessed and staff members have prevented or contributed to preventing victims from coming forward or have discredited them, staff members are in breach of their professional duties. If such behaviour constituting any form of harassment is witnessed, EUROFIMA is obliged to show those in question concern and offers its support.

Personal Work-related Grievances

If an employee has a concern or complaint concerning something or someone in the workplace and it is not possible to resolve the grievance informally he/she may choose to raise a formal grievance to his/her direct line manager and/or management and/or the Human Resources Manager in writing in an attempt to resolve the situation. The written grievance should describe the nature of the complaint (incl. relevant facts, dates and names or individuals, copies of any relevant documents or supporting evidence) and the employee's desired outcome. The letter of grievance should provide as much factual evidence as possible to set out the nature of the issue to ensure it can be investigated as fully, accurately and promptly as possible.

Upon receipt of the complaint, the management and/or the Human Resources Manager will promptly review it and send a response to the complaint within 10 working days. The management and/or the Human Resources Manager will need to determine who will investigate the grievance, gathering all relevant information on the issues the employee has raised. The investigator must be impartial and should not be too close to the employee to avoid unnecessary tension in the future working relationship.

The investigator and/or management and/or HR will organise a meeting with the employee and his/her companions to discuss the grievance. Following the meeting it should be decided on what action to take and decisions should be communicated to the employee in writing and should set out what action the management/investigator/HR intend to take to resolve the grievance. The employee should understand that he/she has the right to recourse to judicial channels (e.g. labour court) should the grievance not be solved to the employee's satisfaction. The employee must not suffer any disadvantages because of filing a grievance.

Supplier Code of Conduct (Human Rights-related Guidelines)

EUROFIMA has derived its ESG guidelines from the relevant regulations defines in the SUPPLIER CODE OF CONDUCT and expects its participating suppliers to:

- Ensure compliance with all relevant legislation, regulations and directives in the country in which they operate
- Respect and support internationally proclaimed human rights and providing equal opportunity in all aspects of employment
- Treat all employees with respect. No employee shall be subject to corporal punishment, physical, sexual, psychological or verbal harassment or abuse - Comply with applicable health and safety regulations. At a minimum, employees should be protected from hazards, including chemical, biological, electrical, and physical.
- Post health and safety information at the facilities and provide workers with appropriate workplace health and safety training
- Implement corrective action plans to mitigate health and safety risks, enable the means to employees to report unhealthy work conditions and grant them the right to refuse work under unsafe conditions.
- Ensure that any living facilities provided for personnel are safe and clean and meet the basic needs of personnel
- Provide a workplace free of sexual harassment or discrimination due to age, marital status, disability, pregnancy, gender, race, ethnic origin, background, religion or sexual orientation in any aspects of employment, including hiring and employment practices such as applications for employment, promotions, rewards, access to training, job assignments, wages, benefits, discipline, and termination, unless prohibited by law.

It is very important to EUROFIMA that its suppliers follow the guidelines as stated in the SUPPLIER CODE OF CONDUCT. EUROFIMA commits to engage with suppliers if they violate our rules or the United Nations Global Compact's principles. EUROFIMA reserves the right to discontinue any relationship for non-adherence to these principles and/or failure to correct violations.

Measurement of outcomes

Policies, regulations and guidelines

We strengthened our CODE OF CONDUCT, with a special focus on improvements for health and safety aspects, and respect for diversity and non-tolerance of discrimination.

We improved our SUPPLIER CODE OF CONDUCT by incorporating detailed guidelines related to discrimination and diversity and health and safety.

Sustainability Committee

The Sustainability Committee as an initiative for coordinating actions and overseeing the projects in the organization related to sustainability was founded in 2021. The workstream related to Human Resources and Staff Development, initiated as part of the Sustainability Committee was also founded in 2021.

Managing the Covid-19 health crisis

EUROFIMA supported its employees throughout the Covid-19 crisis utilizing the following mechanisms:

- Enabling flexible remote working environment
- Encouraging virtual social events, for example coffee breaks
- Enhancement of a social counselling and support system
- Maintaining consistent communication to track employee morale in order to pinpoint needs and expectations during a protracted crisis
- Promoting learning and development programs can increase employee engagement and retention

Health and safety

In 2021, EUROFIMA planned the relocation to a new building. The new building offers more natural light, and has a high-tech air circulation system in place that helps to improve the air quality. This should ultimately affect employees' health, cognition and productivity.

To ensure better ergonomic environment, employees received new desks that allow adjustment of the height. Incorporating a height-adjustable desk setup is a proven way to improve employee's health. Numerous studies show the benefits of a standing desk, including a boost in productivity and better blood circulation. With an electric adjustable desk, switching from a seated position to a standing position is quick and convenient.

The Covid-19 pandemic and the need for social distancing led to record numbers of virtual events, conferences, and online classes, which further increased people's use of digital screens. In this light EUROFIMA's employees received new screens with integrated protection from blue light.

Personal Work-related Grievances

As a result of strict implementation of the Swiss Labor Law which covers all our employees, to this date, no employee has filed a Grievance report.

Furthermore, EUROFIMA's employees elected an employee representative. The role of the employee representative is to represent employees regarding possible issues and suggestions for improvement related but not limited to benefits, workplace practices, principles, and governance. The employee representative has to be familiar with personnel rules and practices and he or she has to ensure that there is a structure in place where employees' concerns can be raised and whenever necessary escalated to executive management.

Adherence to the UN Global Compact Human Rights Principles

To date, no violation of the Global Compact Human Rights Principles by EUROFIMA has been evident. Furthermore, no investigations, legal cases, rulings or fines for human rights violations have been evident.

Labour

Assessment, Policy and Goals

International Labour Law

Domiciled in Switzerland EUROFIMA applies to the Swiss laws and guidelines with regard to personal/labour law and anticorruption law. Switzerland is a founding member of the International Labour Organisation (ILO) and has ratified 60 conventions, including the eight fundamental and three governance conventions.

EUROFIMA is committed to upholding the core labour standards set out by the ILO which prohibits forced labour and child labour, guarantees the right to form trade unions, demands equal pay between women and men and prohibits all forms of discrimination.

Staff regulations

EUROFIMA'S STAFF REGULATIONS govern the rules for EUROFIMA as an employer and the EUROFIMA staff as employees of the company. The STAFF REGULATIONS embody the fundamental conditions of service and the basic rights, duties and obligations of all EUROFIMA'S employees. Fairness, transparency and long-term well-being are the guiding principles these rules.

Code of Conduct

EUROFIMA'S CODE OF CONDUCT lays down the internal rules applicable in matters of professional conduct and ethics to staff members of EUROFIMA. It provides support and guidance for appropriate behaviour and applies to any person employed by EUROFIMA through an employment contract, irrespective of position, type and duration of employment. Among other topics, it specifies EUROFIMA'S commitment towards:

- Promoting equality and diversity
- Ensuring objective employee selection process
- Enabling freedom of association and collective bargaining

Supplier Code of Conduct

EUROFIMA'S SUPPLIER CODE OF CONDUCT defines the principles and standards applicable for the procurement process. EUROFIMA expects its suppliers to live up to these high standards and to fully comply with the principles and standards as defined in the SUPPLIER CODE OF CONDUCT.

EUROFIMA'S SUPPLIER CODE OF CONDUCT labour-related principles and standards are based on the following laws, rules and regulations:

- The United Nations Global Compact Principles
- The ILO (International Labor Organization) Declaration on Fundamental Principles and Rights at Work

Risk Assessment

Area of assessment	Industry risk	Country risk
Child Labour	Negligible	None
Forced Labour	Negligible	None
Freedom of Association	Medium	Low
Discrimination	Medium	Low
Diversification	Medium - High	Medium

Goals

EUROFIMA aims to provide a positive work environment, encouraging staff not only to act in accordance with all applicable laws and regulations but also to work together in a culture of mutual support and cooperation contributing to effective business ethics and a compliance culture which guides the company's behaviours and actions. In this regard, EUROFIMA strives to ensure the following:

- Promote a balanced distribution of nationalities, gender and age in its selection process putting emphasis on personal and professional qualifications and experience.
- Provide equal opportunities irrespective of gender (gender identity or intersex status), nationality, religion, age or ethnicity, immigration status and country of origin (as far as authorised by Swiss labour law) respecting and appreciating differences amongst individuals in the company. All staff members contribute with diverse perspectives, experience, knowledge and culture.
- Run regular employee surveys to solicit candid, anonymous feedback on needs and expectations to enable identification of areas for improvement.

Implementation

Sustainability Committee

EUROFIMA's coordinates actions and oversees the projects in the organization related to sustainability. The Sustainability Committee is composed of Heads of departments and representatives from the Treasury & Asset Management, Capital Markets, Accounting & Controlling, Risk Management, Human Resources and Financial Planning & Analysis units. The committee oversees EUROFIMA's activities related to Sustainability and coordinates the organizations initiatives to improve ESG-related matters. The Sustainability Committee prepares recommendations for the final approval to the Management Committee (i.e., CEO and CFO).

The Sustainability Committee does not only enable the cross-unit coordination and ensure best practices in EUROFIMA's activities but also recommends project selection. As part of the Sustainability Committee several workstreams were developed. Among these workstreams, there is one that focuses on Human Resources and Staff Development, covering areas including but not limited to: career development planning, employee satisfaction monitoring and promoting activities for its improvement, monitoring and promoting work-life balance and monitoring and promoting diversity.

Equality and Non-Discrimination

EUROFIMA promotes a balanced diversity and equal treatment among employees and seeks to ensure that everyone is treated with respect, has equal opportunities to make the most of their professional development and talents, and feels valued. It puts emphasis on preventing discrimination and intervenes if an employee is harassed in any way. As per EUROFIMA's Staff Regulations, no employee shall be unjustifiably discriminated on the basis of inter alia sex, gender identity or intersex status, age, nationality, ethnic origin, country of origin, immigration status (as far as authorized by Swiss labour law), family status, religion, health, political activities/views or for any other comparable circumstances.

Freedom of Association

As per our STAFF REGULATIONS, as governed by the Swiss Federal Constitution of 18 April 1999 (Article 28), employees have the right to join together in order to protect their interests, to form associations and to join or not to join such associations. Disputes must wherever possible be resolved through negotiation or mediation. The management of EUROFIMA will always intend to resolve conflicts via negotiation.

Employee Selection Process

Selection procedures are conducted in a transparent manner while ensuring the confidentiality of proceedings and the protection of personal data. They comply, in particular with the principles of non-discrimination and equal treatment. EUROFIMA put emphasis on personal and professional qualifications and experience in its selection process and promotes a balanced distribution of nationalities, gender and age.

Fair compensation

EUROFIMA is very committed to rewarding performance and paying all our employees fairly. Our approach to compensation is not biased by gender, age, religion, sexual orientation, disability or cultural background. On a yearly basis, the compensation of every employee is reviewed to ensure equal pay for equivalent roles/experience and contribution to the company's success.

Employee satisfaction survey

EUROFIMA is constantly working on increasing the involvement and satisfaction of employees. An anonymous employee satisfaction survey conducted every second year, is used as a mechanism to examine the experiences and expectations of our employees and serves as a tool to further shape our practices. Striving to be amongst the "best places to work", in 2021 employees answered an employee satisfaction survey in collaboration with Great Place to Work. The survey was followed by an employee offsite event to further improve employee cohesion.

Supplier Code of Conduct (Labour-related Guidelines)

EUROFIMA has derived its ESG guidelines from the relevant regulations above and expects its participating suppliers to:

- Protect against and prevent forced labour (including modern slavery and human trafficking) and child labour. As per the principles set forth in the ILO Convention no. 138, the term 'child' refers to a person younger than 15 (or 14 where local law allows) or, if higher, the local legal minimum age for employment or the age for completing compulsory education.
- Provide a workplace free of sexual harassment or discrimination due to age, marital status, disability, pregnancy, gender, race, ethnic origin, background, religion or sexual orientation in any aspects of employment, including hiring and employment practices such as applications for employment, promotions, rewards, access to training, job assignments, wages, benefits, discipline, and termination, unless prohibited by law.
- Allow the freedom of association and the right to collective bargaining. The supplier adopts an open attitude towards the activities of trade unions and their organizational activities. Where the right to freedom of association and collective bargaining is restricted under law, the employer facilitates, and does not hinder, the development of parallel means for independent and free association and bargaining
- Pay all employees at least the minimum living wage or a wage that meets the local industry standards. The rate of pay for overtime shall not be less than one and one quarter times the regular rate. Wage deduction should not be used as a disciplinary measure.
- Follow applicable laws and regulations with respect to maximum working hours and minimum days of rest. As per the ILO Conventions, suppliers should commit to a maximum of 8 hours per day or 48 hours per week, with a rest period of 24 hours every seven days.

It is very important to EUROFIMA that its suppliers follow the guidelines as stated the SUPPLIER CODE OF CONDUCT and EUROFIMA commits to engage with suppliers if they violate our rules or the United Nations Global Compact's principles. EUROFIMA reserves the right to discontinue any relationship for non-adherence to these principles and/or failure to correct violations.

Measurement of outcomes

Sustainability Committee

The Sustainability Committee as an initiative for coordinating actions and overseeing the projects in the organization related to sustainability was founded in 2021. The workstream related to Human Resources and Staff Development, initiated as part of the Sustainability Committee was also founded in 2021.

Policies, regulations and guidelines

We strengthened our CODE OF CONDUCT, with a special focus on improvements for grievance procedures, respect for diversity and non-tolerance of discrimination.

We improved our SUPPLIER CODE OF CONDUCT by incorporating detailed guidelines related to discrimination and diversity, forced labor and child labor, minimum compensation and maximum working hours.

Diversity

EUROFIMA fosters diversity in a broad range of characteristics among those are gender (21% female / 79% male), generations and age, nationalities (more than 55% are non-Swiss from 8 different countries), cultural and linguistic background, as well as different educational qualifications and professional experiences. In 2021, the distribution of employees per age group was as follows: 6 employees (<35 years); 7 employees (35-44 years); 8 employees (45-55 years) and 7 employees (above 55 years).

Freedom of Association

EUROFIMA's employees elected an employee representative. The role of the employee representative is to represent employees regarding possible issues and suggestions for improvement related but not limited to benefits, workplace practices, principles, and governance. The employee representative has to be familiar with personnel rules and practices and he or she has to ensure that there is a structure in place where employees' concerns can be raised and whenever necessary escalated to executive management.

Employee Satisfaction Survey

The last survey, conducted in 2021 through Great Place to Work, showed an average Trust index of 83% and an overall satisfaction of 83%. According to the analysis conducted by Great Place to Work, these results are comparable to the best performing small firms in Switzerland.

Adherence to the UN Global Compact Labour Principles

To date, no violation of the Global Compact Labour Principles by EUROFIMA has been evident. Furthermore, no investigations, legal cases, rulings or fines for labour violations have been evident.

Environment

Assessment, Policy and Goals

EUROFIMA's Sustainable Mission

The goal of promoting sustainability is at the core of EUROFIMA's public mission since 1956. Supporting the growth and development of passenger rail transport is key to addressing the problem of CO2 emissions attributable to the transportation sector. As countries across Europe work to meet the sustainability targets outlined by Europe 2020 and by the COP21 agreement, EUROFIMA is determined to serve as partner to its Contracting States in fulfilling their environmental objectives.

We have the unique opportunity to make a significant contribution to the urgent global ambition of limiting the effects of climate change through our financings of railroad passenger transport, one of the most sustainable modes of transportation. This will help us to shape the future of mobility and foster EUROFIMA's success as the leading financing partner for green and affordable public transportation in Europe.

Big Opportunity Statement

In 2022 EUROFIMA updated its big opportunity statement which fully reflects our goals and objectives with focus on sustainability, but it also clearly states the approach we take in our daily operations.

The core part of the Big Opportunity Statement is our answers to the question “What do we want to achieve?”

First and foremost, we want to become a financing partner of choice for our shareholders. There are two aspects of our funding activities, which we believe will help us with that: keeping a strong financial risk profile and providing a unique opportunity for any investors to gain exposure in sustainable mobility. The latter is also the slogan of our investor relations campaign.

Moreover, all investments made are aimed to satisfy our strict sustainability criteria, which means we integrate ESG-considerations when allocating our assets.

We strive to continue being a great place to work, where differences in staff members are seen as our strengths and are valued for all the perspectives they bring to the working environment. We want every EUROFIMA’s employee to always feel secure, valued and having opportunities for advancement.

In meantime, we want to stay agile while maintaining our efficiency. This means working as a united team, establishing necessary links between various processes, and considering all latest technological and digital developments when accomplishing the tasks. While doing these, we stay within the pre-agreed risks and limits but with the full flexibility on choosing the most suitable approach and tactic.

Finally, the Big Opportunity Statement once again emphasizes our holistic approach towards sustainability and us putting it at the center of our activities. Besides integrating ESG into our daily business, we also acknowledge our readiness to search and to incorporate the sustainable solutions on an individual level.

Environmental and Social Policy

EUROFIMA’s ENVIRONMENTAL AND SOCIAL POLICY sets the tone for an organization regarding environmental and social protection and sustainability. In that sense, the ENVIRONMENTAL AND SOCIAL POLICY:

- describes EUROFIMA’s role in promoting sustainable (green and affordable) transportation;
- establishes the governing principles of the sustainability policy;
- defines the green-related selection and pricing principles for credits and loans
- defines EUROFIMA’s environmental footprint assessment process

Supplier Code of Conduct

EUROFIMA’s SUPPLIER CODE OF CONDUCT defines the principles and standards applicable for the procurement process. EUROFIMA expects its suppliers to live up to these high standards and to fully comply with the principles and standards as defined in the SUPPLIER CODE OF CONDUCT.

EUROFIMA’s SUPPLIER CODE OF CONDUCT environment-related principles and standards are based on the following laws, rules and regulations:

- The United Nations Global Compact Principles
- The Rio Declaration on Environment and Development

Assessment of the environmental footprint of EUROFIMA

GHG emissions from business premises

GHG emissions - Heating (kg)	2018	2019	2020	2021
CO ₂	38'350	40'059	33'499	41'965
CH ₄	51	53	44	56
N ₂ O	21	22	18	23
CO₂ equivalent	38'421	40'134	33'562	42'044

Monitoring the GHG emissions from business travel

Mileage (km)	2018	2019	2020	2021
Car	5'370	1'620	80	240
Flight	277'400	410'400	52'800	0
Taxi	3'852	2'925	321	0
Train	18'880	26'890	8'840	320
Total	305'502	441'835	62'041	560

Carbon Intensity Ratio (Scope 1, Scope 2 and Scope 3)

GHG emissions (Tons)	2018	2019	2020	2021
Not applicable ⁽¹⁾	-	-	-	-
Scope 1	-	-	-	-
Electricity (not applicable) ⁽²⁾	-	-	-	-
Heating	38.4	40.1	33.6	42.0
Scope 2	38.4	40.1	33.6	42.0
Business Travel - Air	57.5	113.7	8.1	
Business Travel - Rail	0.4	0.6	0.2	0.0
Business Travel - Road	4.1	2.0	0.2	0.1
Scope 3	62.0	116.3	8.4	0.1
Total Scope 1+2+3	100.5	156.5	42.0	42.2
Carbon Intensity Ratio ⁽³⁾	3.5	5.4	1.2	1.1

(1) EUROFIMA does not generate direct GHG emissions. Indirect emissions of its office are presented under scope 2

(2) Electricity used by EUROFIMA is taken from 100% renewable energy sources

(3) The carbon intensity is calculated by dividing the annual CO2 equivalent emissions by annual revenues in USD equivalent (t.CO2eq./MUSD m. revenues)

Goals

EUROFIMA's goals for environmental protection cover three areas:

Operations-related goals for environmental protection:

- Revise and upgrade our actions for greener office
- Promote measures for reduction of GHG emissions
- Office reallocation to a more energy efficient building
- Revise and update the Sustainability Committee structure and areas of interest in accordance with the latest requirements and developments

Lending-related goals for environmental protection:

- Support green transportation by providing loans to the most sustainable transportation mode through EUROFIMA'S GREEN BOND FRAMEWORK
- Assess the environmental impact of the green loans provided for low-carbon railway transportation
- Knowledge sharing on Green Bonds with shareholders (i.e. railway companies)

Investing-related goals for environmental protection

- Undertake engagement activities with counterparties in accordance to our INVESTEE ENGAGEMENT GUIDELINES
- Report on the progress of the engagement
- Share best practices with stakeholders

Implementation

Actions for Greener Operations

EUROFIMA is committed to continuously improving its day-to-day operations in order to encourage an environmentally conscious and eco-friendly workspace. To ensure the commitment of EUROFIMA's employees, the following practices and measures have been established:

- Prefer train over plane for business travels

Choosing the train over flying not only cuts CO2 emissions per passenger by 90%, trains offer greater schedule flexibility, more comfort, are often both cheaper and a faster more relaxing way to travel across Europe since they travel from city centre to city centre and require little time for boarding.

- Turn off electronics, lighting, and heat every evening

Upon leaving the office, all the equipment must be switched off at the main plug.

- Choose sustainable office products

Buy efficient electronics and ecological cleaning products.

- Invest in reusable plates, silverware and serving utensils

Reusable silverware is a relatively inexpensive and easy way to cut down on plastic and paper waste during catered company lunches. In addition to the usual forks, knives, and spoons, it's also helpful to have a set of reusables serving utensils on hand, rather than relying on the disposable utensils provided by a catering company.

- Install motion-activated light switches

Improve energy efficiency immensely by installing or swapping in motion-activated light switches. These are a particularly great solution for conference rooms, since they are often separated from the central office space and are less frequently used. Rather than relying on employees to switch-off the lights as they leave or enter, motion-activated lights are human proof: they save energy automatically.

- Go paperless

This tip almost seems trivial given the digital age we now live in. From cloud storage services to digital pay stubs, the need for paper and printers in the workplace has rapidly decreased in past two decades. We diminish the temptation to print by reducing the number of printers in the office

- Introduce clearly labeled trash, recycling and compost bins

Every employee should have access to recycling bins, which could be located at central points.

- Institute a BYORB policy (Bring Your Own Reusable Bottle)

Bringing our own bottle, tumbler, or coffee mug to work is one of the easiest and healthiest eco-initiatives to institute in the office.

- Set-up a bike rack for employees

A bike rack is a relatively easy, one-time investment that can have a huge impact on how our employees commute into work. It will not only encourage our employees to be more active, but also get them to reconsider the environmental impact of driving into work each morning.

- Invest in smart power strips

Devices that are off but plugged into an outlet still draw power; this phenomenon is called phantom or standby power. Rather than relying on humans to unplug all their gadgets, the smart power strip does the work for them by shutting off the power to products that are in standby mode.

- Decorate the office with plants

The benefits of office plants are numerous. In addition to their aesthetic value, plants can help reduce our office's carbon emissions as well as naturally purify the air in our office.

- Incentivize greener methods of commuting

Incentivizing commuting by public transportation means.

- Donate or recycle old electronics

Remove unnecessary clutter from our office by recycling or donating old electronics. Most electronics are made from valuable resources and materials, such as plastic, glass, and metals, that require a significant amount of energy to mine, process, and manufacture.

- Install LED bulbs

Compared to traditional incandescent or compact fluorescent bulbs, LED bulbs use 75% less energy and can last more than three times as long. This will ultimately help us to cut costs and reduce our carbon footprint, since LED bulbs are non-toxic and recyclable.

- Use glass bottles or a smart cooler machine for drink water

This way we will significantly reduce — if not eliminate — the need for plastic bottles and cans in our office.

- Business cards/ Annual report made from recycled paper

Use of recycled paper is promoted overall.

Actions for Reduction of GHG emissions

EUROFIMA is committed to contributing to the global fight against climate-change. The organization measures and reports publicly on its own emissions. Moreover, EUROFIMA promotes GHG emission reduction by:

- Promoting low-carbon transport by providing annual passes to all staff for local public transportation and an annual allowance for travelling by railway worldwide;
- Supporting green transportation by providing loans to the most sustainable transportation mode;
- Sourcing electricity from 100% renewable energy sources;
- Promoting virtual meetings;
- Moving to more eco-friendly premises at the beginning of 2022.

Sustainable Lending

EUROFIMA supports its customers in achieving not only their financial goals by providing flexible and tailored credit solutions at attractive conditions, but also their climate goals. Through the financing of rolling stock EUROFIMA supports its contracting states in maintaining and modernizing their respective public transport systems that will play a key role in meeting emissions targets and climate goals.

This is all possible due to EUROFIMA's unique cooperative model and focused public mission, which allows for short and efficient decision-making channels. Whenever possible EUROFIMA will focus on financing sustainable technologies.

To ensure compliance with our sustainable approach to lending activities, our internal EQUIPMENT FINANCING POLICY governs the end-to-end process of our financings and documents collateral requirements, verification, and our on-site auditing of rolling stock. Through our internal LENDING & PRICING POLICY we define our pricing methodology which is designed to incentivize borrowings for green rolling stock and in case of preferential conditions for the funding of green projects in the capital markets, it defines how these preferential funding costs can be passed on to customers.

To strengthen the focus on sustainable mobility solutions, EUROFIMA offers a pricing advantage for rolling stock that is operated with zero direct greenhouse-gas emissions (e.g., electrical, battery, or hybrid).

Signatory of UN Principles for Responsible Investing

EUROFIMA became an official signatory of the United Nations-supported Principles for Responsible Investment (PRI) as of 3rd January 2020, thereby strengthening its position as a sustainable investor. As an institutional investor, we

strongly believe that we have the obligation to invest our assets in a careful and responsible manner. Furthermore, we align our investment strategy to our capital market issuance program and its respective green bond framework as well as supporting our public mission in the development of sustainable transportation. Hence, we commence with the integration of ESG considerations (i.e.; Environmental, Social and Governance) into our investment decision-making processes according to the following six PRI principles.

ESG Investment Framework

The ESG Investment Framework is applied to 100% of EUROFIMA's investments and all financial transactions with counterparties.

Since the official signature of the United Nations-supported Principles for Responsible Investment in January 2020, EUROFIMA has made significant efforts to foster its presence as a sustainable and responsible asset owner. EUROFIMA's strict integration of Environmental, Social and Governance (ESG) considerations into its investment decision process has been based on the following three pillars:

Norm-based screening

The first pillar of the EUROFIMA's ESG Investments Framework is "Norm-based screening". In its essence being a negative screening approach which is based on the UN Global Compact compliance. The first pillar helps to identify the issuers to be excluded from the investment universe due to conditional exclusion not meeting the minimum business standards.

For "norm-based screening", the approach followed is to monitor the business compliance of our investees to the Ten Principles of the UN Global Compact, which, in turn, are derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

Compliance to the United Nations Global Compact is seen as a positive indication of a stakeholder being ready to embrace ESG policies and practices in their daily business activities. Failure to comply provides a ground for the Treasury & Asset Management unit to exclude the issuer/borrower from the eligible investee/counterparty list. This holds not only for investing but also for doing any business with counterparties.

EUROFIMA confirms that all positions held are with the issuers compliant with the Principles of the UN Global Compact. In case of a change to "non-compliant" positions must be liquidated and business relationships stopped.

ESG Integration

Integration of ESG risks considerations into the investment decision process means assessing ESG factors along with the conventional risk factors, such as liquidity, or credit and interest rate risks. The second pillar of the ESG Investments Framework prescribes such assessment.

All investments made by the Treasury & Asset Management unit are assessed based on external data, namely Sustainalytics ESG score/rating. Depending on the Treasury Strategy, the goal is to manage the weighted ESG score at the portfolio level towards the targeted level. For example, the current level for the ESG score is set to be below 20, which is the equivalent of being exposed to "low" ESG risk.

ESG engagement and stewardship

The third pillar of EUROFIMA's ESG Investments Framework prescribes engagements with the companies Treasury & Asset Management unit invests in, or counterparties that EUROFIMA is entering in financial transactions with. Proactive engagement with investee companies on ESG topics includes either individual or collective engagement encouraging the revision of their ESG approach for any positive change.

The primary objective of the engagements conducted by EUROFIMA is to comply with the fiduciary duty towards its shareholders to manage all assets in a careful and responsible manner. The secondary objective is to fulfill EUROFIMA's commitment to the UN Principles for Responsible Investment: Principle 2 ("We will be active owners and incorporate ESG issues into our ownership policies and practices") and Principle 3 ("We will seek appropriate disclosure on ESG issues by the entities in which we invest").

All ESG engagements with the stakeholders follow the EUROFIMA Investee Engagement Guidelines (IEG), which, in turn, provide a detailed overview of EUROFIMA's engagement approach, scope and principles of engagements, as well as individual responsibilities.

The EUROFIMA staff involved in its investment activities adhere to four main stewardship principles outlined in the IEG, which are:

- Principle 1 Monitoring: the Treasury & Asset Management unit, with support from other internal units, will regularly monitor its investee companies
- Principle 2 Governance: the objectives and practical aspects of ESG engagement form the Investee Engagement Guidelines document
- Principle 3 Transparency: the Investee Engagement Guidelines, as well as relevant reporting on engagement results, will be made publicly available
- Principle 4 Best Practice: the portfolio managers can and should consider collaborating with other asset managers/asset owners/investment consultants to learn about their best practices regarding their engagement process

Sustainable funding

EUROFIMA is active on the capital market both as an issuer of bonds as well as an investor and pays very close attention to sustainability in these activities and trends in sustainable finance

Since 2018, the issuance of green bonds has been an integral part of EUROFIMA's refinancing strategy. Green bonds are used to finance green assets, i.e. rolling stock in which sustainable technologies are used (e.g. electric locomotives). EUROFIMA's green bonds are a genuine sustainable investment for bond investors as they are considered as "pure play investments" in Clean Transportation contributing to the advancement of the UN Sustainable Development Goal 9 and 11.

To ensure compliance with our approach to sustainable capital market activities as an issuer, our internal CAPITAL MARKETS POLICY sets out and defines principles, such as transparency and ethical standards, that our capital markets team must adhere to.

Regarding Green Bonds, our comprehensive GREEN BOND FRAMEWORK has been created in alignment with the Green Bond Principles 2018 defined by the International Capital Market Association (ICMA) as well as with the EU Taxonomy. Our allocation report is published on an annual basis and a second party opinion is provided by an external agency providing full transparency on these activities.

Supplier Code of Conduct (Environment-related Guidelines)

EUROFIMA has derived its ESG guidelines from the relevant regulations above and expects its participating suppliers to:

- Comply with all applicable environmental laws, regulations and standards
- Demonstrate a thorough understanding of the environmental risks related to the products and services they provide
- Use an environmentally responsible approach when choosing materials and processes, where practicable - Establish and maintain a culture of constantly mitigating and reducing such risks
- Support the development and usage of environmentally friendly technology
- Commit to minimize the usage of limited resources such as energy, water and raw materials. Where possible renewable or sustainably sourced resources should be used
- Use environmentally friendly means of transport
- Demonstrate a commitment to minimizing negative environmental impacts
- Operate a systematic approach to planning, monitoring and evaluating their own environmental performance

It is very important to EUROFIMA that its suppliers follow the guidelines as stated the SUPPLIER CODE OF CONDUCT and EUROFIMA commits to engage with suppliers if they violate our rules or the United Nations Global Compact's principles. EUROFIMA reserves the right to discontinue any relationship for non-adherence to these principles and/or failure to correct violations.

Measurement of Outcomes

Main activities in 2021

Governance and operations-related activities for environmental protection:

- EUROFIMA became a signatory of the UN Global Compact Principles in May 2021;
- The internal Sustainability Committee was launched. Under the umbrella of this Committee multiple specialized workstreams were created, including: Workstream on Greenbonds, Workstream on ESG integration in investing, Workstream on Sustainability Policy and Workstream on Sustainable Reporting;
- An office reallocation plan to a more energy efficient building was developed. As part of this plan, disposal of the redundant furniture and equipment was incorporated;
- Monitoring of GHG emissions was initiated and incorporated;
- The list of actions for Greener Office was enhanced.

Lending related activities for environmental protection:

- Green Bond Framework was updated with a focus on full alignment with EU Taxonomy
- 96% of funds raised have been issued under EUROFIMA's Green Bond Framework;
- The Second Party Opinion by Sustainalytics acknowledged compliance of the Green Bond Framework to the EU taxonomy;
- The Green Bond Impact was published in April. This report presents the expected environmental impacts of projects financed with the Green Bond proceeds fully allocated at the time of this report, the impact reporting methodology applied and the related governance process.

Investing related goals for environmental protection

- Pillar 1 and pillar 2 of our ESG integration framework, i.e., the norm-based screening approach and the ESG integration (ESG targets) were fully integrated;
- New Investee Engagement Guidelines (IEG) were prepared by the Treasury & Asset Management unit and approved by the Management Committee. The finalization of the IEG ensures the integrity of EUROFIMA's three pillar ESG integration approach.

Adherence to the UN Global Compact Environment Principles

To date, no violation of the Global Compact Environment Principles by EUROFIMA has been evident. Furthermore, no investigations, legal cases, rulings or fines for Environment Principle violation have been evident.

Anti-corruption

Assessment, Policy and Goals

EUROFIMA's Anti-Money Laundering & Anti-Bribery and Corruption Policy

EUROFIMA's ANTI-MONEY LAUNDERING & ANTI-BRIBERY AND CORRUPTION POLICY lays down clear rules for preventing all activities that could encourage or constitute activities of money laundering, bribery or corruption.

EUROFIMA is committed to the highest standards of Anti-Money Laundering (AML) and Anti-Financial Crime (AFC) including Anti-Bribery and Corruption (ABC), Combating Terrorism Financing (CTF), Anti-Fraud and other punishable criminal acts. The members of the Board of Directors, the Management and all employees are required to adhere to these standards to protect EUROFIMA and its reputation from being misused for money laundering and/or terrorist financing or other illegal purposes.

EUROFIMA is not under the supervision of any financial supervisory authority but benchmarks its compliance, integrity and anti-corruption policies and procedures with the legislation of the European Union.

Prohibited business relationships

EUROFIMA does not enter into a relationship if it cannot form a reasonable and documented belief that it knows the true identity of the counterparty, the nature of its business or cannot complete formal requirements concerning the identification of the business partner. In particular, EUROFIMA will not:

- Accept assets that are known or suspected to be the proceeds of criminal activity;
- Enter into/maintain business relationships with individuals or entities known or suspected to be a terrorist or a criminal organization or member of such or listed on sanction lists;
- Be part of anonymous transactions;
- Enter into relationships with clients operating in prohibited industries.

EUROFIMA emphasises transparency in all of its activities, including lending operations, disbursement procedures and project monitoring, and actively aims at preventing corrupt or illegal behaviour. EUROFIMA shall support stakeholders including borrowers in their efforts to fight corruption by establishing appropriate codes of conduct and policies and procedures to prevent, detect and investigate corruption. Should an employee become aware of any relationships that are entered into which may be prohibited, this case shall be presented to the compliance coordinator. EUROFIMA is committed to pursue disciplinary, contractual, judicial and/or other actions in cases where it has been established that Prohibited Practices have taken place.

List of Prohibited Practices

- Corrupt practice: which means the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party
- Fraudulent practice: which means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation
- Coercive practice: which means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party
- Collusive practice: which means an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party
- Theft: which means the misappropriation of property belonging to another party
- Obstruction: which means deliberately destroying, falsifying, altering, or concealing evidence material to an investigation; making false statements to investigators in order to materially impede an investigation; failing to comply with requests to provide information, documents, or records in connection with an investigation; threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or materially impeding NIB's contractual rights of audit or inspection or access to information
- Money laundering: which means intentional conversion or transfer of property derived from criminal activity to conceal or disguise its illicit origin; concealment or disguise of the true nature, source, location, disposition, movement or ownership of property known to have been derived from criminal activity; acquisition, possession or use of property known to have been derived from criminal activity; participation, or assistance, in the commission of any of the activities above
- Terrorist financing: which means the provision or collection of funds, by any means, directly or indirectly, with the intention that they should be used or in the knowledge that they are to be used, in full or in part, in order to carry out terrorist activities.

Supplier Code of Conduct

EUROFIMA'S SUPPLIER CODE OF CONDUCT defines the principles and standards applicable for the procurement process. EUROFIMA expects its suppliers to live up to these high standards and to fully comply with the principles and standards as defined in the SUPPLIER CODE OF CONDUCT.

EUROFIMA’s SUPPLIER CODE OF CONDUCT Governance-related principles and standards are based on the following laws, rules and regulations:

- The United Nations Global Compact Principles
- The United Nations Convention Against Corruption

Risk Assessment

Area of assessment	Industry risk	Country risk
Corruption	Medium - High	Low
Bribery	Medium - High	Low
Extortion	Medium	Low

Goals

EUROFIMA aims to encourage staff not only to act in accordance with all applicable laws and regulations but also to work together in a culture of mutual support and cooperation contributing to effective business ethics and a compliance culture which guides the company’s behaviours and actions. In this regard, EUROFIMA strives to ensure the following:

- Following the best practices and market standards in areas of accountability, governance, corporate social responsibility (CSR), transparency and business ethics in order to promote sustainability;
- Continuous monitoring, management and mitigation of reputational and compliance risks that EUROFIMA could face;
- Facilitate yearly anti-corruption and anti-bribery trainings for all employees;
- Encouraging transparency in all of its activities, including lending operations, disbursement procedures and project monitoring, and actively aims at preventing corrupt or illegal behaviour;
- Supporting stakeholders including borrowers in their efforts to fight corruption by establishing appropriate codes of conduct and policies and procedures to prevent, detect and investigate corruption.
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Implementation

Anti-Bribery and corruption (ABC) and anti-fraud

EUROFIMA does not tolerate bribery, or any form of corruption. All employees and third parties that act on EUROFIMA’s behalf are strictly prohibited from having any involvement in acts of bribery and corruption.

EUROFIMA is aware of the safeguards required to dealing with politically exposed persons (PEPs) and their close relatives, however, it is not allowed to enter into transactions with such persons nor with institutions or corporations where such person is the beneficial owner. In the normal course of its business, EUROFIMA holds meetings with PEPs, as it speaks with national governments and the management of national railways. For transactions with the railways, EUROFIMA ascertains that this transaction is to the benefit of the railway and not to the benefit of any single person related to that railway. Furthermore, EUROFIMA is not allowed to enter into business transactions with private persons.

EUROFIMA’s ABC program involves inter alia staff training, monitoring and testing, special requirements for dealings with public officials, or regulations for gifts, entertainments, donations and business courtesies. EUROFIMA has implemented anti-fraud measures to ensure that the company is not misused for purposes of or that employees do not commit or contribute to any fraudulent activity.

Personal Work-related Grievances

If an employee has a concern or complaint concerning something or someone in the workplace and it is not possible to resolve the grievance informally, he/she may choose to raise a formal grievance to his/her direct line manager and/or management and/or the Head of Human resources in writing in an attempt to resolve the situation. The written grievance should describe the nature of the complaint (incl. relevant facts, dates and names or individuals, copies of any relevant

documents or supporting evidence) and the employee's desired outcome. The letter of grievance should provide as much factual evidence as possible to set out the nature of the issue to ensure it can be investigated as fully, accurately and promptly as possible.

Upon receipt of the complaint, the management and/or the Head of Human Resources will promptly review it and send a response to the complaint within 10 working days. The management and/or the Head Human Resources will need to determine who will investigate the grievance, gathering all relevant information on the issues the employee has raised. The investigator must be impartial and should not be too close to the employee to avoid unnecessary tension in the future working relationship.

The investigator and/or management and/or HR will organise a meeting with the employee and his/her companions to discuss the grievance. Following the meeting it should be decided on what action to take and decisions should be communicated to the employee in writing and should set out what action the management/investigator/HR intend to take to resolve the grievance.

The employee should understand that he/she has the right to recourse to judicial channels (e.g. labour court) should the grievance not be solved to the employee's satisfaction. The employee must not suffer any disadvantages because of filing a grievance.

Duty to Report (Whistleblowing)

If a staff member becomes aware of illegal activities, grave misconduct and/or a potential violation of EUROFIMA's CODE OF CONDUCT, policies and guidelines or the set rules and regulations of the company he/she has the duty to report it to his/her direct line manager and/or the Head of Human Resources without delay. The employee is, alternatively or in parallel, also entitled to consult the Internal Auditor. Consultations can be made in all local languages and will be treated anonymously and highly confidential.

Staff members who raise a breach of professional duty concern shall be supported, i.e. respond effectively and quickly to any concerns that colleagues raise, and prompt action shall be taken when any breach of professional duties is uncovered.

If an employee has a concern or complaint concerning something or someone in the workplace and it is not possible to resolve the grievance informally he/she may choose to raise a formal grievance to his/her direct line manager and/or management and/or the Head of Human resources in writing in an attempt to resolve the situation. The written grievance should describe the nature of the complaint (incl. relevant facts, dates and names or individuals, copies of any relevant documents or supporting evidence) and the employee's desired outcome. The letter of grievance should provide as much factual evidence as possible to set out the nature of the issue to ensure it can be investigated as fully, accurately and promptly as possible.

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Facilitation payments

As per EUROFIMA's Code of Conduct employees have to refrain from any involvement in bribery, bribe solicitation and extortion (e.g. an offer or receipt of any gift, loan, fee, reward or other advantage to or from any person as an inducement to do something that is dishonest, illegal or a breach of trust, in the conduct of the company's business) and refrain from facilitation payments (i.e., payments to foreign officials in small amounts solicited to facilitate or expedite the performance of a routine transaction or service).

Employee training

EUROFIMA's training is tailored to the business to ensure that staff are aware of different possible patterns and techniques of money laundering which may occur in their everyday business. Training also covers the general duties arising from applicable external (legal and regulatory) and internal requirements and the resulting individual duties which must be adhered to in everyday business as well as typical patterns to recognize money laundering or financial crime activities.

Supplier Code of Conduct (Governance-related Guidelines)

EUROFIMA has derived its ESG guidelines from the relevant regulations as defined in the SUPPLIER CODE OF CONDUCT and expects its participating suppliers to:

- Adhere to all applicable national and international trade laws and regulations (e.g. antitrust, trade controls and sanction regimes)
- Avoid any kind of conflict of interest and improper practice such as bribery, corruption and money laundering
- Act with integrity, upholding highest standards of ethical practice
- Prohibit gifts to private or public officials that aim to influence business decisions nor influencing them in order to act in contrary to their obligations
- Respect all international intellectual property rights
- Protect and respect the privacy and confidential information of all employees and business partners

It is very important to EUROFIMA that its suppliers follow the guidelines as stated the SUPPLIER CODE OF CONDUCT and EUROFIMA commits to engage with suppliers if they violate our rules or the United Nations Global Compact's principles. EUROFIMA reserves the right to discontinue any relationship for non-adherence to these principles and/or failure to correct violations.

Measurement of Outcomes

Policies, regulations and guidelines

Each employee confirms once a year that he or she has read and understood the internal policies and guidelines. Accordingly, compliance with these rules is considered granted.

Compliance with rules for preventing all activities that could encourage or constitute activities of money laundering, bribery or corruption is monitored and ensured as part of the internal control system. Management is responsible for the implementation and execution of the internal control system. In order to fulfill this responsibility, it regularly performs management controls. The associated controls are effective and are subject to annual audits by external and internal auditors.

We strengthened our CODE OF CONDUCT, with a special focus on improvements on prohibition of facilitation payments and the process for work-related grievances.

Employee training

In 2021, 100% of the employees conducted an extensive compliance training, which is required by EUROFIMA's staff every year. In addition to business-related compliance topics such as anti-money laundering, anti-bribery & corruption and code of conduct, all employees completed an ESG training in 2021.

Adherence to the UN Global Compact Anti-corruption Principles

To date, no violation of the Global Compact Anti-Corruption Principles by EUROFIMA has been evident. Furthermore, no investigations, legal cases, rulings or fines for corruption, bribery or money laundering have been evident.