

Sustainability report 2025

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LETTER FROM THE CEO

Dear partners, clients and friends of Creditwest Bank,

2025 has been a year of action for us. While 2024 was a year of laying the groundwork—developing our strategy, defining our values, and taking our first steps in ESG—this year we have moved from words to concrete results.

Ukraine continues on its path toward recovery and European integration, and the financial sector plays a key role in this. We are convinced that a bank building the future must think beyond a single fiscal year. That is why the principles of sustainable development remain not just a declaration, but a daily practice at Creditwest Bank.

This year, we have significantly deepened the integration of ESG approaches into our lending processes. Assessing environmental and social risks has become a standard part of financial decision-making. We have expanded our programs to support responsible business, particularly in collaboration with the Entrepreneurship Development Fund, and strengthened our internal culture of sustainable management.

We clearly understand that responsible financing is not just about avoiding risks. It is about consciously shaping an economy in which business, society, and the environment develop together. Every client we support, every project we finance, is a contribution to the Ukraine we want to see.

Ahead of us lie ambitious goals and new challenges. But we are confident: the conscious choices we make today will shape a strong country tomorrow.

Thank you for being with us.



Sincerely,

Igor TYKHONOV

CEO of Creditwest Bank

A financial partner for those who appreciate the exceptional



Creditvest Bank is more than just a bank. We are a **Ukrainian** bank with **Turkish** capital that combines international experience and local expertise to create high-quality financial solutions for businesses and **private clients**. Our boutique banking model means a **personalized approach**, fast decision-making, and **high-quality service**. We support small and medium-sized businesses, implement **innovative IT solutions**, and digitize processes to make banking services more convenient and efficient.

The Bank's sustainable development goals are aimed at ensuring the Bank's long-term **financial stability**, **minimizing negative impacts** on the environment and society, and **creating added value** for clients, partners, and other stakeholders.

We are also actively advancing one of our core development principles—**sustainable development**—and integrating **ESG principles** into the Bank's business strategy. Our Bank is a reliable partner for those who value quality, innovation, and **responsible business** practices. We strive to build a sustainable business and consider ourselves successful when our success has a **positive impact on the environment** and society!

Main products



Current accounts

Our Bank offers services for opening and maintaining current accounts in national and foreign currencies. The Bank also provides individual safe deposit box rental services.



Foreign economic activity

Our individual approach and flexible pricing policy will help you open new counterparties and enter new markets without any hassle.



Deposits

Save and grow your funds in our Bank. We offer both classic and innovative deposit products with flexible and favorable terms.



Currency operations

The Bank offers services for the purchase, sale and exchange of foreign currency in the interbank foreign exchange market of Ukraine and international markets.



Lending

We strive to help our clients achieve sustainable development. Even during the crisis, the Bank did not suspend lending and actively continues to finance businesses. We also support government programs, including 5-7-9%.



Documentary operations

The bank provides a full range of documentary operations, including letters of credit, guarantees, and collections.

By 2025:

The bank has introduced modern online banking solutions for individuals and businesses, providing remote access to financial services, convenient transaction processing, and an enhanced customer experience.

Market position and ratings of the bank



60 banks
Total number of solvent banks in Ukraine

	IBI Rating	NRA Rurik		
Credit rating	uaAAA (In development)	uaAAA (In development)		
Deposit rating	5+ (Excellent reliability)	r5+ (Excellent reliability)		
Date of update	15 September 2025	October 31, 2025		
Rating class	Investment grade rating	Investment grade rating		

* The green sign indicates an improvement in the Bank's ranking compared to 2024, and the number shows how many places the Bank has moved up.

Bank's mission:

To promote increased trade between Turkey and Ukraine, as well as with other countries, by providing high-quality service and tailored partnership solutions for each client.

Bank's vision:

Creditvest Bank is a Ukrainian bank with Turkish capital and a transparent operating model that provides clients with boutique-style banking through the synergy of speed and quality.

Our goals

Increase profitability and capital



Increase the number of active clients



The main settlement bank for Turkish companies in Ukraine



Implementation of sustainable development principles.



Our Sustainable Development Priorities

The Bank sets its sustainable development goals in accordance with Ukrainian legislation, the recommendations of the National Bank of Ukraine, and international best practices in the field of ESG.

Sustainable development goals are aimed at ensuring the Bank's long-term financial stability, minimizing negative impacts on the environment and society, and creating added value for clients, partners, and other stakeholders.

To achieve these goals, the Bank establishes and monitors key performance indicators, including:

- the share of transactions and products that comply with sustainable finance principles;
- the volume of project financing in priority economic sectors, including energy, infrastructure, and economic recovery;
- the level of integration of ESG factors into decision-making processes (particularly lending);
- energy efficiency and resource efficiency indicators in the Bank's operations;
- the level of accessibility and inclusivity of financial services;
- indicators of employee training and awareness-raising regarding sustainable development and ESG risks.

History of Creditwest Bank



2006-2011

The beginning of the story

- **The bank was registered** with the NBU in October 2006 under the name of CJSC “Creditwest Bank”, and in February 2007 it **received a banking license** and started servicing clients.
- In March 2007, **the bank joined the Deposit Guarantee Fund.**
- **The bank started working with international payment systems Western Union, Anelik and PrivatMoney.**
- **The first standards of transparency** and corporate governance are introduced.

2012-2018

Establishment and strengthening of positions

- In 2012, the Bank was assigned an **international rating of A+ (Ukr)** by JCR Eurasia Rating, and in 2013 it was upgraded to **AA- (Ukr).**
- In 2014, the Bank **demonstrated significant growth:** the loan portfolio increased by 76%, while non-performing loans remained at the level of 0.65%.
- In 2015, **IBI-Rating confirms the Bank's rating at uaAA.**
- In 2016, **the Bank joined the Independent Association of Banks of Ukraine**, expanding its expertise in the financial sector.
- **The Bank started cooperation with the Black Sea Trade and Development Bank (BSTDB)**, an international financial institution that promotes business development. The partnership enabled the Bank to support Ukrainian companies operating in international markets, expand export and import operations, and attract additional resources for economic growth.

2019-2021

Expansion of international partnerships and business support

- **Financial stability:** In 2019, **IBI-Rating affirmed the Bank's long-term rating at uaAA+** with a “Stable” outlook and confirmed the high reliability of bank deposits.
- **Support for entrepreneurship:** In 2020, **the Bank joined the program “Affordable Loans 5-7-9%”**, signed a Memorandum of Cooperation with the Ministry of Economy to support the agricultural sector and **entered into an agreement with the Export Credit Agency (ECA)** to expand opportunities for Ukrainian exporters.
- **International partnerships:** In 2021, the Bank **started cooperation with Raiffeisen Bank International AG (Austria)**, joined the Black Sea Trade and Development Bank (BSTDB) to finance SMEs, **signed a Memorandum of Cooperation with the Hungarian Export-Import Bank**, and joined the initiatives of the **European Investment Bank (EIB) and IBRD to support SMEs and agribusiness.**

History of Creditwest Bank

**POWER
BANKING**

2022-2023

Resilience and Modernization

- **Operational Resilience:** Uninterrupted operations and participation in the NBU's "Power Banking" project.
- **Technological Breakthrough:** Implementation of ISO 20022 and SEP 4.0, and launch of a Telegram bot for added convenience.
- **Expanded financial programs** for entrepreneurs and businesses.
- **Business Support:** Preferential programs for SMEs in the Kyiv region and restructuring of the "NIBULON" loan (in partnership with the EIB).
- **Reliability:** Confirmed highest credit rating of uaAAA and deposit rating of r5+.

2024-2025

Stability, Support, Development

- **Eco-Initiatives:** A focus on the environment and sustainability. The bank has joined the European Investment Bank's program to support small and medium-sized businesses that utilize modern eco-technologies.
- **Digitalization:** The implementation of electronic document management has ensured full process optimization, automation, and time savings. This has significantly reduced paper usage and improved resource efficiency.
- **ESG and reliability:** Expanding cooperation with international partners to develop ESG financing. On September 16, IBI-Rating confirmed the highest credit rating of uaAAA and a deposit reliability rating of 5+ ("Excellent Reliability").



2026 Focus on Digitalization, Sustainable Development, and Operational Efficiency

- The bank focuses on **digitalization, sustainable development, and financial stability**, expanding its cooperation with international organizations to advance ESG financing. The bank actively uses the **ASKOD electronic document management system** and **digital solutions** for customer service, including **internet banking**, which was launched in 2025 for individuals and businesses. Creditvest Bank has joined the **European Investment Bank's program to support small and medium-sized businesses** that use eco-technologies.
- **The active use of electronic document management** has significantly **optimized document processing, reduced time spent**, lowered operational risks, and increased the level of business process automation.
- At the same time, the **digitalization** of the Bank's operations **contributes to sustainable development**, particularly through a significant reduction in paper use, **the rational use of resources**, and a decrease in environmental impact, as well as by **increasing the accessibility of financial services for customers** regardless of their location, and by enhancing the efficiency, transparency, and manageability of processes.

2

Components of sustainable development

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The value chain

Our business model

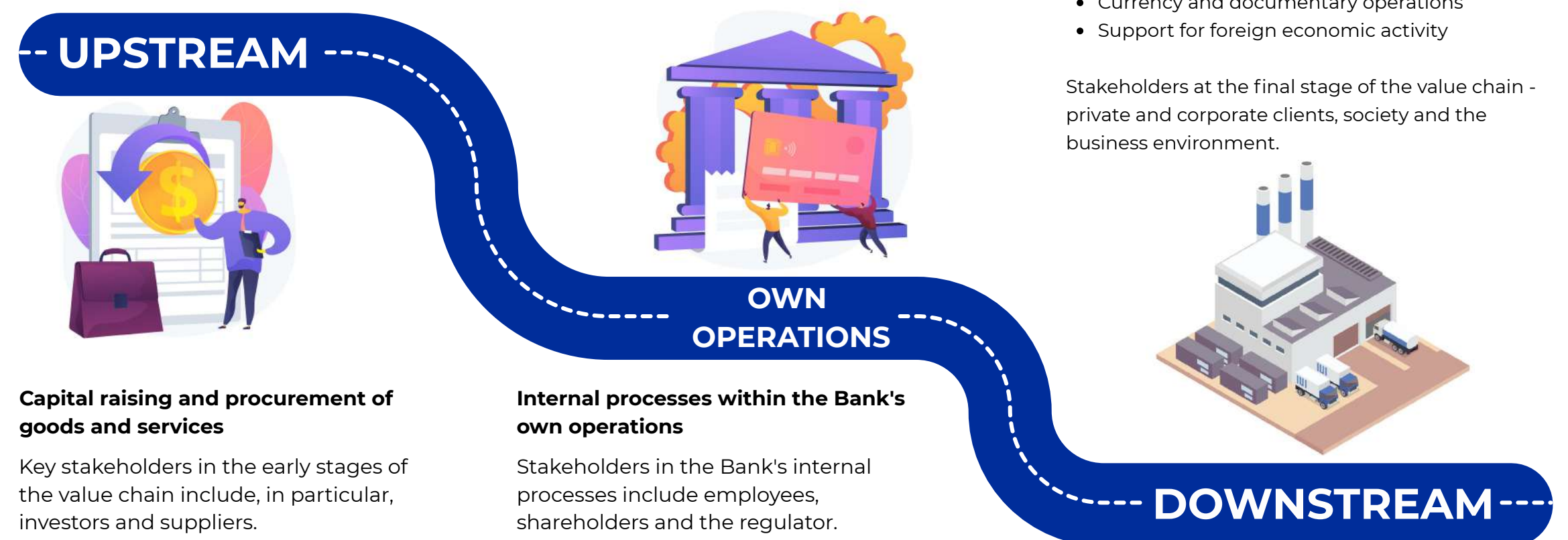
Creditwest Bank is a **Ukrainian bank with Turkish capital** that combines a transparent business model with a personalized approach to clients. We do not just operate according to the classic banking model, **attracting deposits** from customers and international financial institutions and using them to lend to businesses. **We create a financial ecosystem** where businesses get opportunities to scale their business, develop new ideas, and implement ambitious projects.

Industry uniqueness

The banking industry is unique in that **it does not have a conventional supply chain** with suppliers and end users. Instead, we are a financial partner that not only connects those who have free funds with those who need them, but also provides a wide range of financial services - from investment solutions and foreign exchange transactions to comprehensive corporate banking and asset management. This creates a dynamic cycle of interaction with clients, regulators, partners and international financial institutions.

About the value chain

Our value chain is built on a deep understanding of customer needs and the concept of boutique banking, which consists of several key stages. At the **upstream stage**, we raise financial resources through deposits, investments and cooperation with international financial organizations. Then, in **our internal processes**, we analyze risks, manage assets, develop financial products and introduce services tailored to individual customer needs. At the **downstream stage**, we offer a wide range of banking services, including lending, financial advice and specialized solutions to help our clients achieve their financial goals. This integrated approach allows us not only to meet the needs of the market, but also to create an exceptional customer experience.



Double materiality

To determine where we should focus our sustainability efforts, we conducted a materiality analysis. It helps us to understand which topics have the greatest impact on our operations, our customers, partners and society as a whole.

We applied a **double materiality approach**, assessing both:

- How the bank's activities affect the economy, society and the environment.
- How these topics may affect the bank's financial stability and performance in the future.

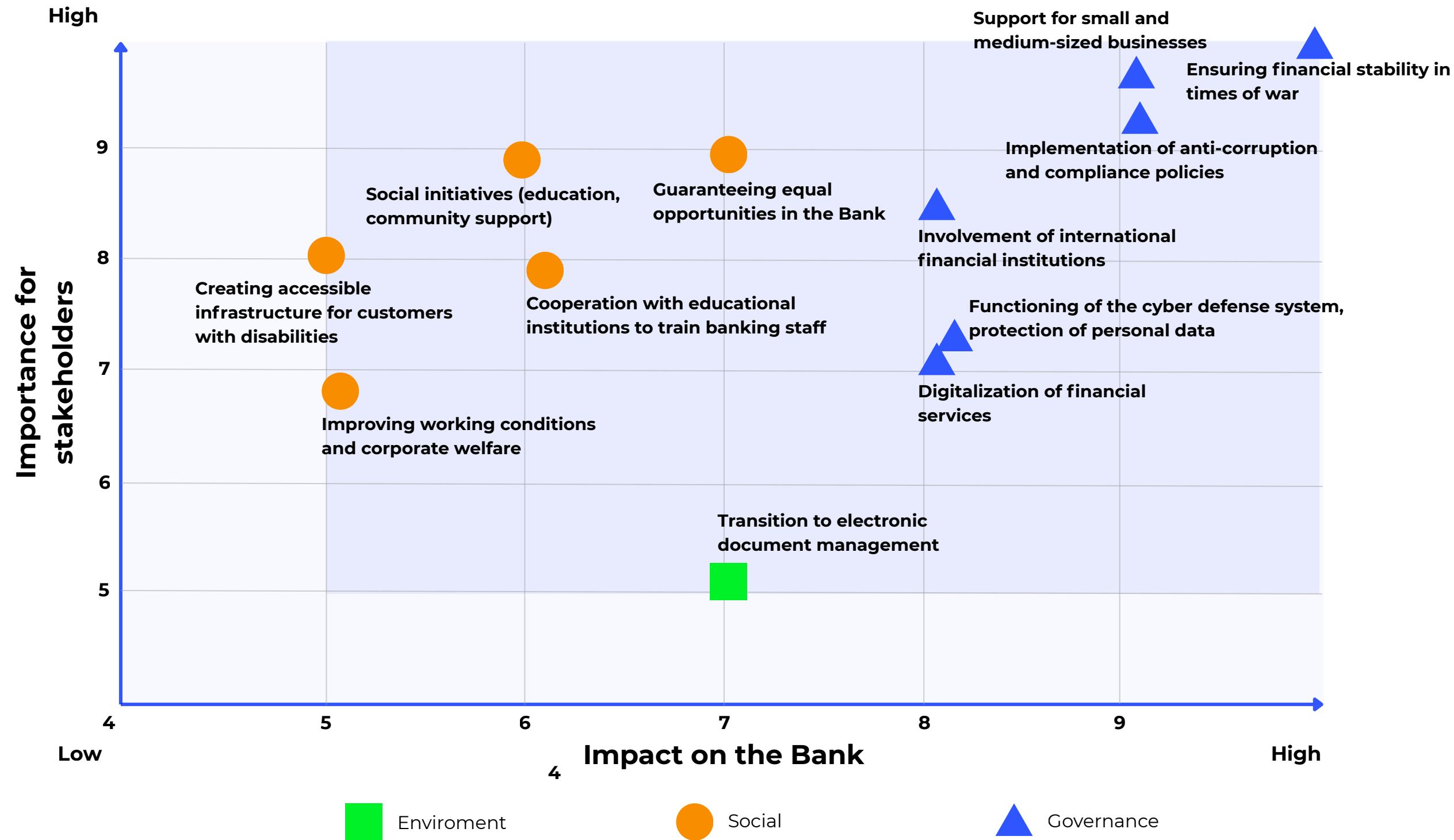
In line with European practices, the Bank applies the principle of double materiality, which involves assessing:

the impact of ESG factors on the Bank's financial condition, performance, and sustainability;

- the impact of the Bank's activities on the environment, society, and the economy.

How did we do it?

1. **We identified key topics** based on internal strategic documents, regulatory requirements and global trends in the financial sector.
2. **Evaluated the impact** - each topic was analyzed by two criteria:
 - How important it is for the bank itself.
 - How important it is for our customers, employees, regulators and society.
3. **Created a materiality matrix** - based on all the data, we created a graphical representation to help us prioritize.



Our ESG Roadmap 2025

07.01.2025

Partnership for the Future

We have signed a memorandum of understanding with the Association of Ukrainian Lawyers to share best business practices. We are creating opportunities for students to participate in internships and learn through real-world case studies. Our bank supports education as the foundation of a stable financial market and a stable country.



30.01.2025



Energy sustainability with Rayton

Creditvest Bank finances the purchase of solar power plants on favorable terms. We support businesses' transition to renewable energy sources. This is our contribution to building an energy-independent and environmentally responsible Ukraine.

06.02.2025



Strengthening ties at USUBC Networking

Creditvest Bank has joined USUBC Back to Business Networking. We are joining forces with international businesses and diplomats to develop the financial sector. Partnership and collaboration are our path to the country's stability.

07.02.2025



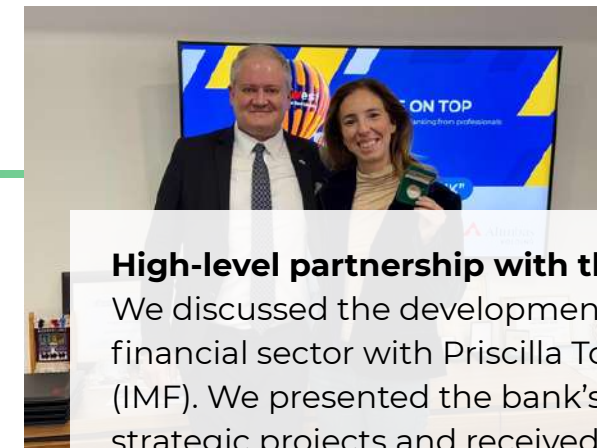
We support young people as they take their first steps at AUK

Congratulations to our students on the start of their professional careers! Our bank serves as a platform for developing future leaders, opening up opportunities for career growth. Together, we are building the future by investing in Ukraine's talent and practical education.

17.02.2025

Development priorities for 2025

We participated in a strategic meeting with the Minister of Finance of Ukraine. We discussed support for entrepreneurship and public finance management. The bank is actively involved in building a transparent business environment and economic stability.



High-level partnership with the IMF

We discussed the development of the financial sector with Priscilla Toffano (IMF). We presented the bank's strategic projects and received high praise for our activities. We continue to strengthen dialogue for the country's economic achievements.

07.02.2025

04.03.2025

Results of the program with the FRP and KODA

We support the development of SMEs through an interest reimbursement mechanism of up to 0%. A joint initiative with KODA and the FRP has helped hundreds of entrepreneurs minimize the cost of loans. Our bank invests in economic stability and new jobs.



10.04.2025

New prospects for cooperation with the EBRD

Together with the EBRD and the ACC, we are exploring ways to strengthen the banking sector and finance SMEs. Creditvest Bank is participating in the development of initiatives for the country's recovery. We are working to attract international resources to strategic sectors.



01.05.2025

The energy of business in the heart of Bucha

We have joined the Bucha Business Community together with Diya.Business. As a general partner, we promote dialogue and the growth of small businesses in communities. Creditvest Bank stands alongside those who create new opportunities and strengthen the economy.

24.04.2025

We are developing the agricultural sector together with the World Bank

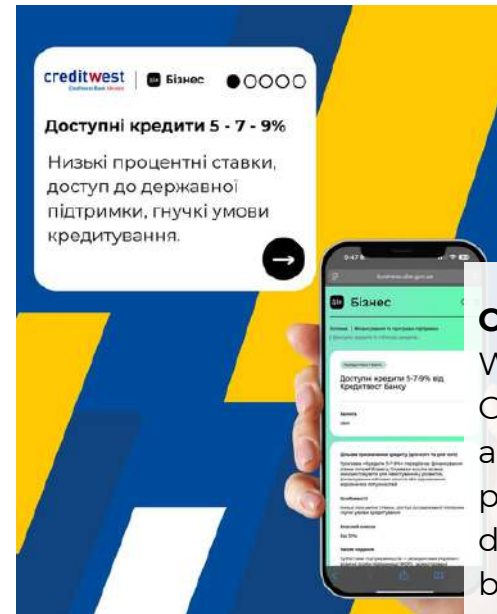
We have financed Smartagro LLC under a partial loan guarantee program. We support business expansion and social initiatives by farmers. Our bank provides farmers with a real opportunity for growth thanks to international support.

15.04.2025

We support Ukrainian IT exports

Together with ECA, we provided financing to Digital Business Solutions to help it enter European markets. We arranged risk insurance and facilitated the rapid launch of an international project. Our bank helps businesses expand abroad.

12.06.2025



Creditvest Bank is now on Diya.Business!

We've joined the Marketplace of Financial Opportunities to make our loans even more accessible. State guarantees, EKA and KODA programs are now available in a convenient digital format. We're simplifying the path for businesses to access the financing they need.

16.07.2025

Global-level trust in Creditvest Bank

Our bank has been recognized as a reliable partner for foreign investors. We provide quick access to resources through 3-second scoring and develop talent as a stakeholder in the Association of Ukrainian Banks. We make investments in Ukraine transparent and effective.



05.08.2025

Green farming with support from Germany

Creditvest Bank supports farmers through the PROGRESS initiative, in partnership with GIZ and the FRP. We promote the adoption of modern technologies and provide access to preferential financing. We are developing the regional economy through sustainable production.

26.08.2025



Energy independence under the "5-7-9%" program

Creditvest Bank issues preferential loans of up to UAH 150 million for solar panels and cogeneration plants. We ensure uninterrupted business operations on favorable terms for up to 10 years. This is our contribution to the stability of the energy system and the development of communities.



A bank that speaks your language
 We're introducing creative video formats, such as "Cool or Cringy?", featuring our team. Through entertainment and authenticity, we share our experience and make banking easy to understand. We're building a brand that combines professional expertise with openness.

19.11.2025

We are nurturing future financial leaders
 We opened the bank's doors to young guests from Lyceum No. 252. We gave them a tour and talked about budgeting. We believe that such meetings lay the foundation for future investors and entrepreneurs, fostering a value for knowledge.



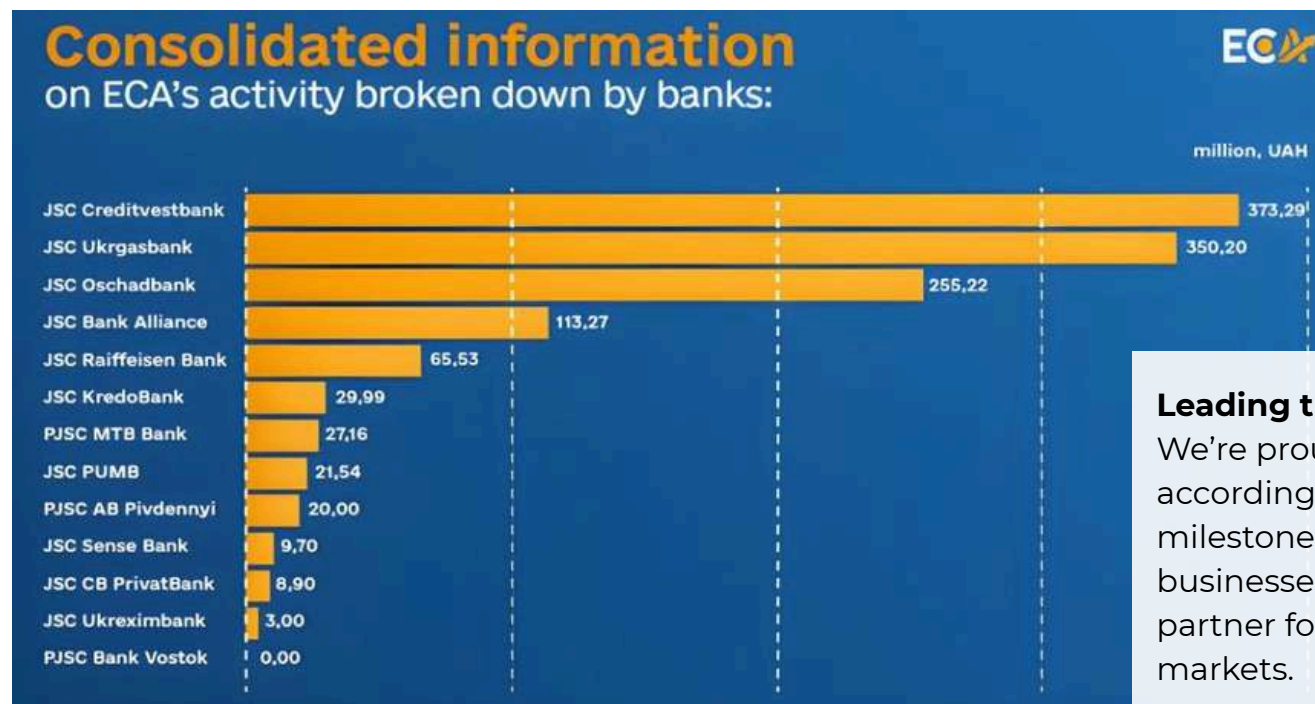
24.12.2025

Leading the way in supporting Ukraine's exports!
 We're proud to rank first in financing for exporters, according to ECA analytics. This is our main milestone of the year and a testament to the trust businesses place in us. Creditvest Bank is a reliable partner for Ukrainian companies in international markets.

03.10.2025

01.09.2025

Online Banking: Effortless Control
 We've launched a web service for personal banking customers. Currency purchases, free payments, and attractive deposit accounts are now available without having to visit a branch. We're investing in technology to make managing your daily finances as convenient as possible.



**It's easy to see more news!
 Click the button**



2026

ESG strategy

1. Resilience and recovery in times of war

We understand how important our role is in supporting the economy during the war and in the country's recovery process. That is why we do everything we can to ensure uninterrupted access to financial services even in times of crisis. Through the POWER BANKING program, we guarantee our operation even during power outages. We actively finance businesses seeking to recover, invest in promising sectors and support job creation.

2. Support for entrepreneurs and cooperation with partners

Small and medium-sized businesses are the backbone of the economy, and we strive to be their reliable partner. We offer affordable loans, grants and training programs to help businesses adapt to new realities. In addition, we actively cooperate with international partners, attracting investments and grant funding for the development of Ukrainian enterprises. As a result, businesses have more opportunities for growth and the economy has more opportunities for recovery.

3. Social and Environmental Responsibility

The Bank places significant emphasis not only on financial stability but also on its impact on society and the environment. Our goals include equal opportunities for customers and employees, social initiatives, an inclusive environment, and environmentally responsible practices. We view sustainable development as a combination of economic growth and responsibility toward future generations. We plan to join the Charter for Financial Inclusion and Veteran Reintegration, and we are implementing inclusivity and accessibility for all customers, including people with disabilities.



Environmental responsibility

We are actively implementing **environmental and digital initiatives** aimed at **reducing our environmental impact** and improving the Bank's operational efficiency. The implementation of **electronic document management** has led to a significant **reduction in paper usage, the optimization of internal processes,** and increased automation.

The Bank continues to develop **digital service channels**, including efforts to **expand the functionality of internet banking for individuals and businesses**, which will allow customers to access most services remotely without visiting branches.

Among the priority areas are **the further digitization of the customer experience, the introduction of paperless products, the development of remote customer identification,** and **the automation of decision-making processes.**

The bank is also continuing to **implement energy-efficient solutions, optimize resource use,** and transition to modern digital communications with customers, which helps **reduce environmental impact** and operational costs.



ESG initiatives 2025

Kyiv City & Regional State Administration Programs

Credit Limit
Up to UAH 50M (KCSA) / UAH 150M (KRSA)

Interest Rate
UIRD + 9% → down to 0%

Maturity
Up to 72 / 120 months

Program Details:
KCSA [Details](#) KRSA [Details](#)

European Investment Bank (AGRI-FOOD APEX)

Goal
Export & processing support

Amount
Up to **€25M**

Target
Agri-enterprises

Type
Bank lending

Program Details:
[Details](#)

Affordable Loans 5-7-9% for SME

Loan Amount
Up to UAH 150M

Interest Rate
5% / 7% / 9% p.a.

Maturity
Up to 10 years

5.7.9
доступні кредити

Learn more about 5-7-9% Program:
[Details](#)

ECA Program — Export Financing

Amount
Up to 85% of contract (max UAH 90M)

Currency
UAH, USD, EUR

Collateral
ECA insurance — no liquid collateral

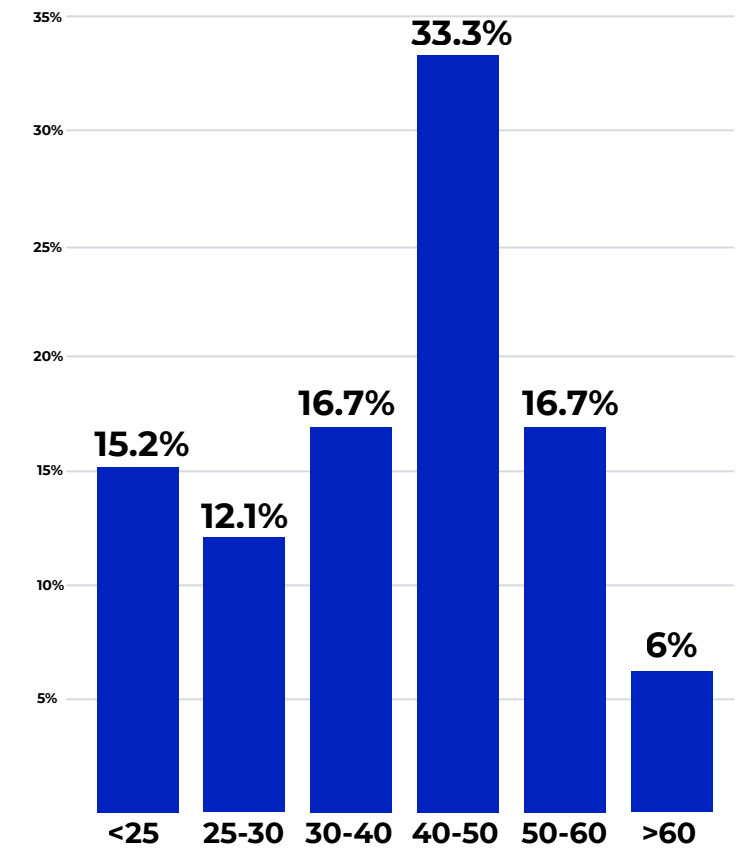
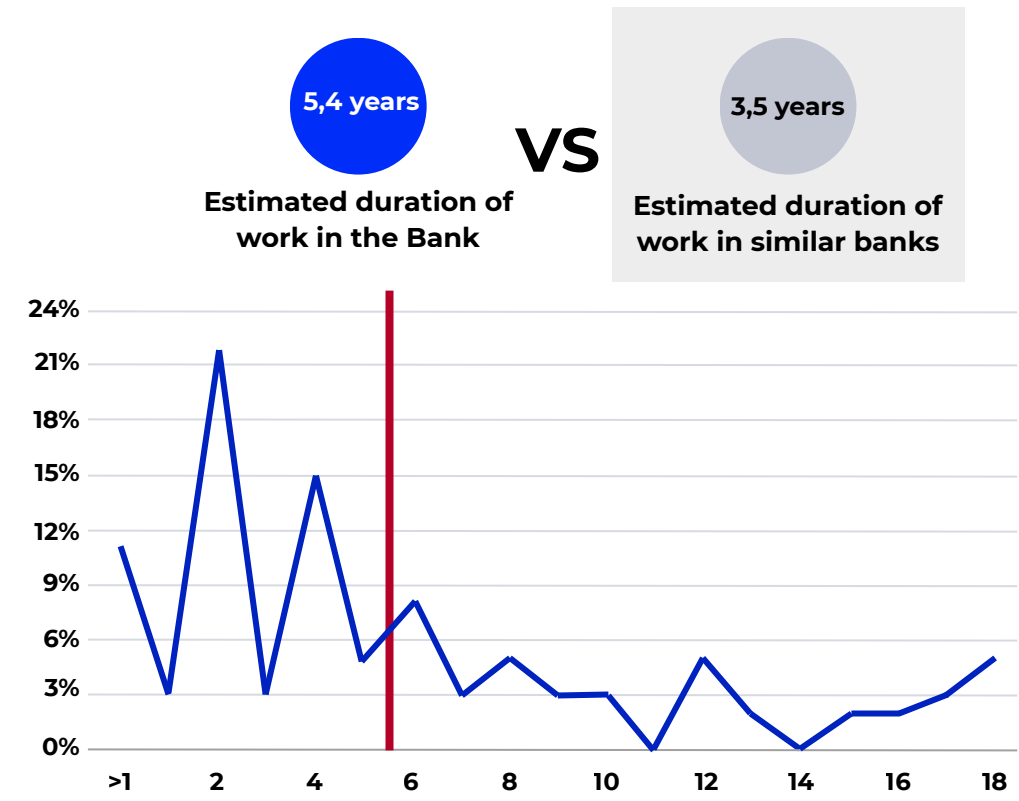
Ranked #1 among ECA bank partners

Learn more about ECA Program:
[Details](#)

Social potential

Credit West Bank **guarantees equal rights and opportunities for all** its employees and customers, **regardless** of gender, age, health status, race, skin color, national or social origin, language, religion, political or other beliefs, or financial or family status.

The Bank adheres to the **principles of non-discrimination**, respect for human rights, and the creation of **an inclusive environment** that ensures equal access to financial services and **professional development opportunities**. The Bank's internal policies and practices are aimed at fostering a **barrier-free environment** and supporting diversity among both employees and customers.



Breakdown by length of service in our Bank

Age distribution of personnel

Gender ratio of personnel



The Bank plans to pay special attention to developing a systematic approach **to supporting war veterans** and promoting their **social and professional integration**. Specifically, this includes developing initiatives aimed at **adapting workplaces**, creating conditions for the employment of veterans, and **ensuring the accessibility of financial services** for this category of clients.

These **approaches reflect** the Bank's commitment to **the principles of ethical business, inclusivity, and social responsibility**, creating a level playing field for everyone who interacts with the Bank.

Barrier-free accessibility

Ensuring Inclusivity and Accessibility

The Bank consistently implements the principles of inclusivity and accessibility to ensure equal access to financial services for all categories of customers, including people with disabilities and other groups with limited mobility.

Physical Accessibility

The Bank ensures the physical accessibility of its customer service premises in accordance with state standards for the inclusivity of buildings and structures. In 2024, the Bank received an expert opinion from a technical inspection confirming that the building of the Head Office located at 4 Leontovycha St., Kyiv (buildings "A, A1") meets the requirements of DBN V.2.2-40:2018 and ensures accessibility for people with disabilities, taking into account the structural features of the existing building.

Information Accessibility

To ensure transparency and convenience for customers, the Bank has created a separate "Accessibility" section on its official website, which contains information about services available to people with disabilities and other mobility-impaired groups.

In addition, information regarding the accessibility of customer service facilities is posted directly at the Head Office, as well as on the Bank's website, including location, contact details, and accessibility conditions.

Communication Accessibility

The Bank ensures an adequate level of communication accessibility for customers with hearing impairments. To this end, an agreement has been signed with the Ukrainian Society of the Deaf (USOD) to provide Ukrainian Sign Language interpreters when requested by such customers.

Equal Access to Services

The Bank takes the necessary measures to ensure equal access to financial services so that all customers, including people with disabilities and other mobility-impaired groups, receive services on an equal footing with other consumers and feel like full participants in economic life.



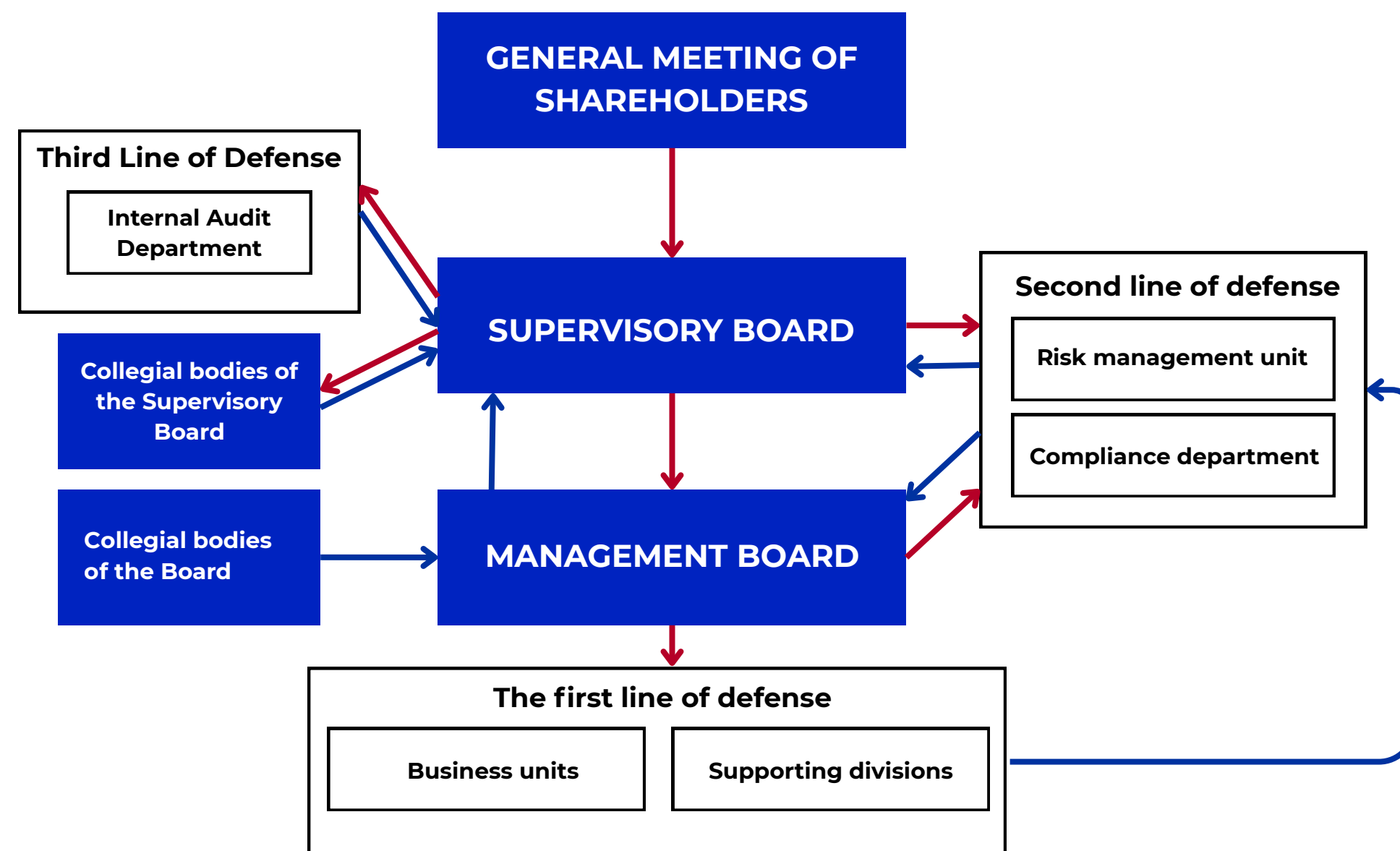
Corporate governance

At Creditwest Bank, we believe that **effective governance** is not just about processes and structures, but above all **about responsibility** to customers, partners and society. We have moved away from a formal approach to corporate governance and build it on the principles of trust, transparency and mutual responsibility.

Corporate governance is a **system of relations** between shareholders, the Bank's Council, the Bank's Management Board and other stakeholders that **provides the organizational structure** and mechanisms through which the Bank's goals are determined, **ways to achieve these goals**, and monitoring of their implementation.

Our governing bodies - **the Supervisory Board and the Management Board** - **work in synergy** to ensure the strategic development of the Bank and the realization of its mission. We have implemented a three-line defense model that guarantees effective risk management and stability of the Bank.

We are constantly improving our management approaches by developing digitalization, compliance and transparent decision-making mechanisms. **This ensures sustainable development of the bank** and its long-term trust among clients and partners.



1 First line of defense

at the level of business units and units supporting the Bank's activities, which initiate, perform or reflect transactions, take risks in the course of their activities and are responsible for the ongoing management of these risks, and implement control measures.

2 Second line of defense

at the level of the risk management and compliance departments, which ensure the confidence of the Bank's managers that the control and risk management measures implemented by the first line of defense have been developed and are functioning properly.

3 Third line of defense

at the level of the internal audit unit, which independently assesses the effectiveness of the first and second lines of defense and the overall effectiveness of the internal control system.

Corporate governance and strategic management

How does the Supervisory Board work?

The Supervisory Board in our Bank is more than just a controlling body. It determines the main vector of development, ensures that the Bank effectively implements its strategy and operates in accordance with international standards and regulatory requirements.

Its key tasks include:

- Formulation of the development strategy and control over its implementation.
- Control of risks, budget execution and corporate governance efficiency.
- Appointment and evaluation of the Management Board's performance.

Who are the members of the Supervisory Board?

Our Supervisory Board is a team of experienced professionals who combine deep expertise in finance, corporate governance and international business.

Mr. Hüseyin Altınbaş is the Chairman of the Bank's Supervisory Board and represents the interests of the Shareholder. Together with him, another representative of the Shareholder is **Mr. Ömer Akgül**. In addition, the Supervisory Board includes three independent members: **Mr. Selçuk Şaldırak, Mr. Koray Akkuş and Mr. Rami Hayim**.

This team combines different expertise and approaches, which helps the Bank to adapt flexibly to market changes and ensure sustainable long-term growth. They are responsible for strategic development, risk control and implementation of advanced corporate governance standards.

What does the Management Board do?

The Management Board is the heart of the Bank's operations. Its mission is to ensure stability, development and compliance with strategic goals.

Main functions:

- Implementation of strategic decisions of the Supervisory Board.
- Management of assets, financial flows and risks.
- Introduction of new banking products and services.
- Ensuring stable and efficient operation of the Bank.

Management of the Management Board: The Management Board of the Bank brings together leading experts in finance, risk management, business development and customer service, which allows to effectively coordinate all areas of work and respond promptly to market challenges.

The Bank's Management Board is chaired by **Mr. Igor Tykhonov**, and the management team includes the Deputy Chairmen of the Management Board: **Mr. Sergiy Luskalov and Ms. Svitlana Rudenko**, Member of the Management Board - Chief Accountant - **Mr. Igor Kuzmenko**, Members of the Management Board - **Mr. Oleksii Lysenko and Mr. Serhii Yaroshenko**.

Each member of the Management Board is responsible for a particular area of the Bank's operations, which ensures coordination of processes and rapid response to market changes. Thanks to this, the Bank operates and develops steadily, offering innovative financial solutions.



Ethics and compliance

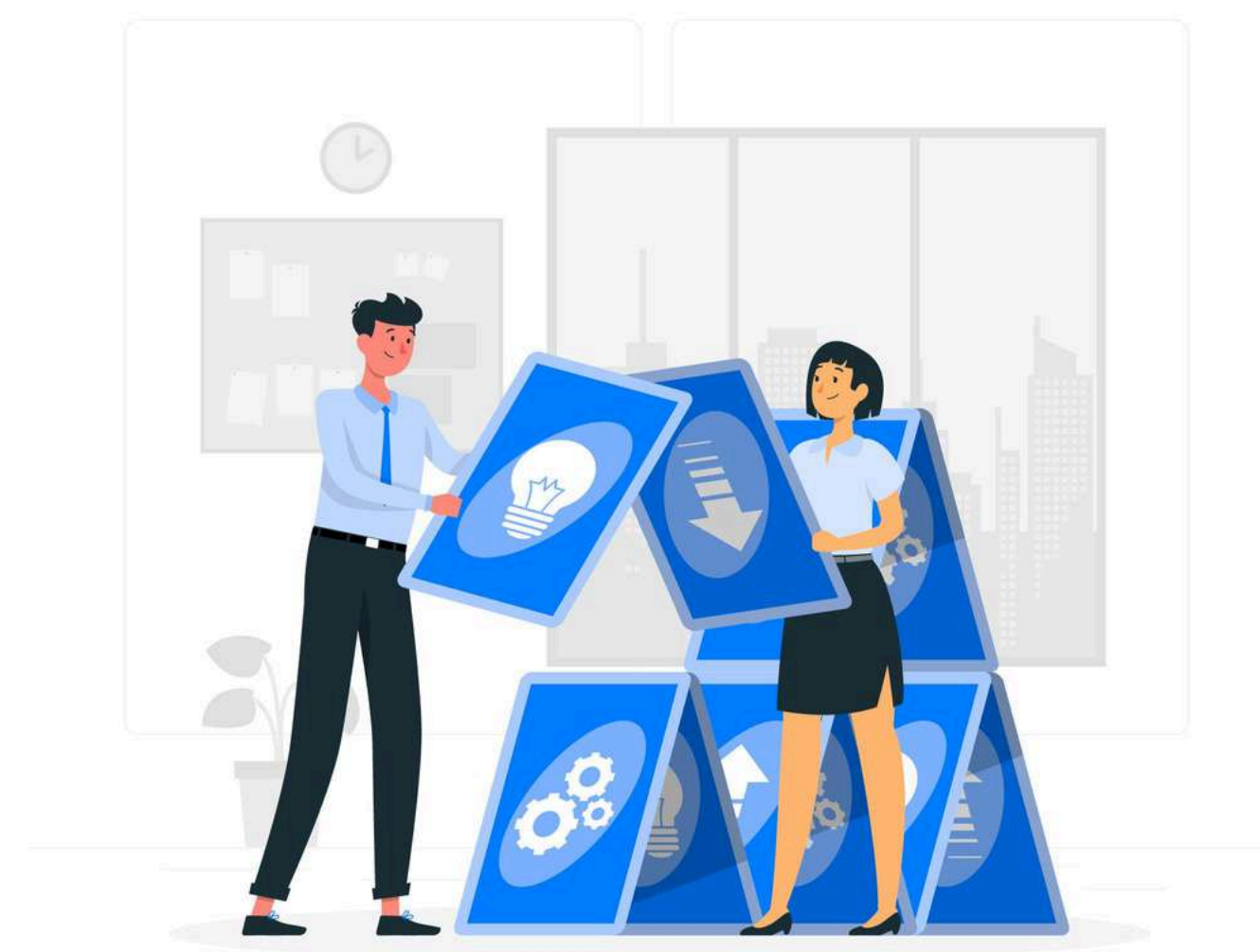
Honesty, transparency and responsibility are the foundation of Creditwest Bank's culture. **We adhere to high ethical standards** in all areas of our business, creating an environment of trust for our customers, partners and employees.

Our Code of conduct (ethics) defines the principles of behavior that every employee must adhere to. **We prevent, detect and manage conflicts of interest, maintain a culture of fair competition** and ensure transparency in decision-making.

Compliance is not just about compliance, but **a proactive approach to risk management**. Our compliance risk management system ensures the analysis of these risks on an ongoing basis in order to make timely and adequate management decisions to avoid/mitigate compliance risk and reduce related losses (damages), regulatory monitoring and assessment of the external environment. We ensure that all processes comply with Ukrainian legislation, international standards and public expectations.

We have implemented the Policy on Prevention, Detection and Management of Conflicts of Interest, which allows us to identify, prevent and effectively address potential situations that may affect the impartiality of decision-making.

The Bank's approach to ethics and compliance is based on **continuous improvement of processes**, employee training and ensuring high standards of interaction with all stakeholders.



Corporate culture and business conduct policy

Preventing and responding to violations

We are building a culture of responsibility and transparency, where each employee is aware of his or her role in complying with ethical standards. The Bank has clear and effective mechanisms in place to detect and prevent violations of the Code of Conduct (ethics).

Channels for reporting violations

To ensure transparency and prompt response, the Bank accepts confidential/anonymous reports via corporate e-mail or through the form on the website. All reports are processed confidentially in accordance with the Mechanism for Confidential Reporting of Unacceptable Behavior/Violations in the Bank's Operations.

Training and development

The Bank provides regular training for employees on ethics, risk management and corruption prevention. Annual training and testing covers all levels of staff, which allows us to maintain a high corporate culture and standards of business behavior.



1 Anti-Corruption and Anti-Bribery Policy

Creditwest Bank adheres to a zero-tolerance policy towards corruption, which is in line with both international standards and Ukrainian legislation. All employees are obliged to avoid conflicts of interest and not to use their official position in their own interests.

3 Independent investigation of violations

Each report of a possible violation is subject to an impartial review by the relevant departments of the Bank. An independent team analyzes the situation in accordance with the principles of fairness and confidentiality, ensuring the protection of persons reporting violations.

Preventing and counteracting the legalization (laundering) of proceeds of crime, terrorist financing and financing the proliferation of weapons of mass destruction

At Creditwest Bank **we adhere to the highest standards** of transparency and security of financial transactions. The bank strictly complies with the requirements of Ukrainian legislation and international standards on prevention of money laundering and terrorist financing. To this end, **we have implemented a comprehensive system** of measures that helps to minimize risks and ensure the stability of banking activities.

? How does the financial monitoring system work?

- **Compliance with the law** - we act in accordance with Ukrainian and international requirements, ensuring an appropriate level of financial control.
- **Internal procedures** - the Bank has clear policies and algorithms for verifying transactions to prevent the possible use of the financial system for illegal transactions.
- **Staff training** - all employees undergo regular training to quickly identify risky transactions and know how to act in such cases.

? How to report potential violations?

Control

A specialized unit of the Bank controls compliance with financial monitoring procedures. The Financial Monitoring Department is responsible for analyzing and managing risks related to money laundering and terrorist financing, as well as for the compliance of the Bank's activities with applicable regulations.

We are convinced that compliance with these principles is the basis for the trust of our customers and partners, as well as a guarantee of the stability of the financial system.

We are open to feedback and provide our clients, partners and employees with the opportunity to anonymously report any potential violations in the field of financial monitoring. For this purpose, a special application form is available on the Bank's official website, which guarantees confidentiality and objective consideration of each case.

3

ESG risks

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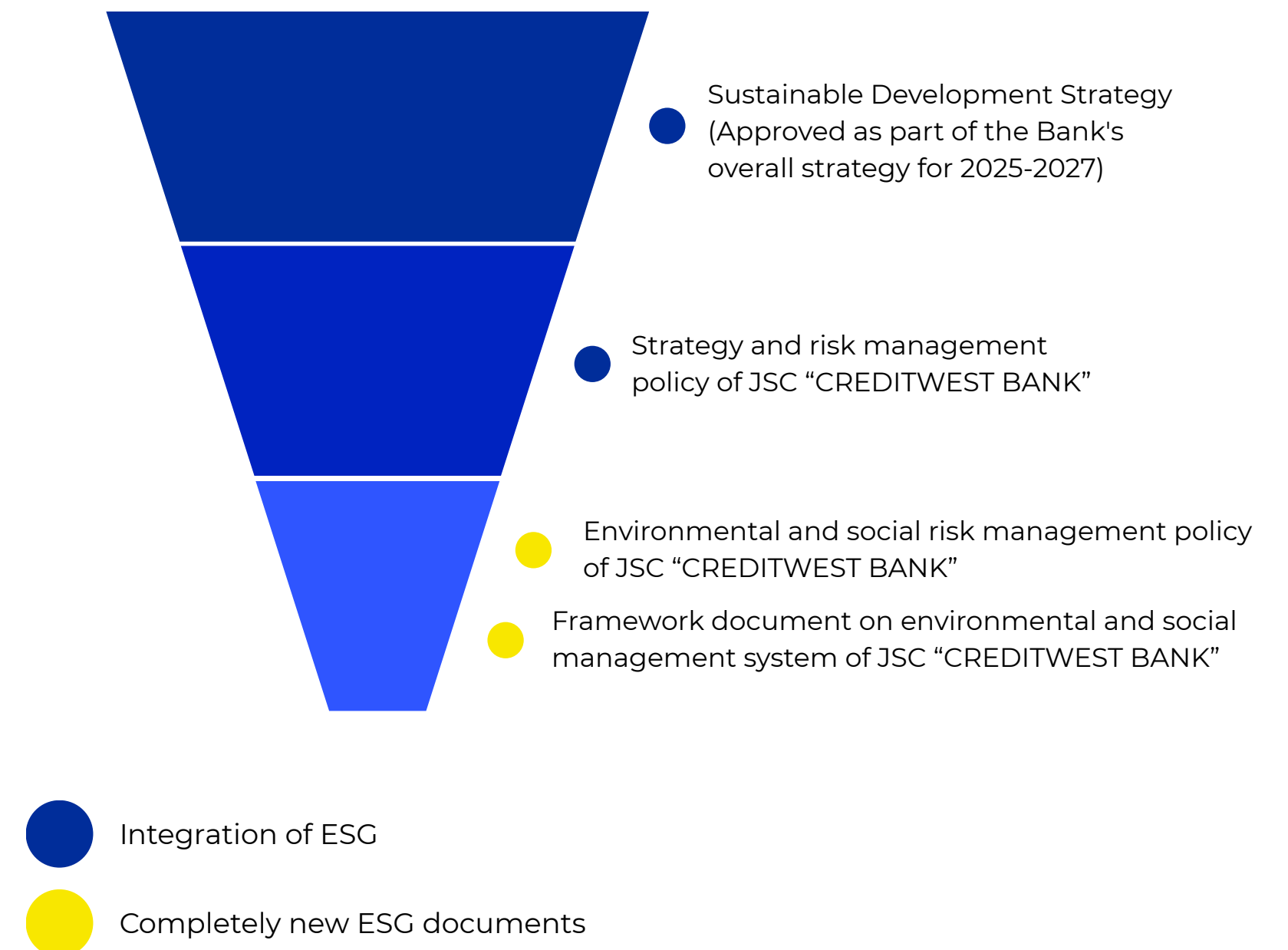
Integration of ESG risks

The Bank integrates ESG risks (environmental, social, and governance) into its overall risk management framework (credit, operational, market, and reputational risks) and decision-making processes when evaluating clients and products. In accordance with NBU requirements, the principle of double materiality is applied: the Bank assesses both the impact of ESG factors on its own sustainability and its impact on the environment and society.

Due to Russia's full-scale war against Ukraine, which has caused massive environmental destruction and new social challenges, the Bank has significantly adapted its sustainable development priorities. Currently, the main efforts are focused on supporting defense capabilities, economic resilience, the development of critical infrastructure, and energy efficiency.

A key focus is ensuring business continuity and the inclusivity of financial services for vulnerable groups: veterans, military personnel, and IDPs. This contributes to the financial institution's overall long-term stability.

Integration of ESG risks: new and updated internal documents of Creditwest Bank in 2024



ESG risks

Environmental risks

Physical risks

Climate change may directly affect the Bank and its customers:

- Natural disasters (floods, storms, fires) threaten offices, infrastructure and data.
- Risk of default - businesses in high-risk areas (agriculture, real estate, transportation) may lose their solvency due to climate disasters.
- Collapse of real estate values - collateral in problematic regions (e.g., coastal areas) may lose value, reducing the liquidity of the collateral.

Transition risks

New laws and social changes create challenges for banks:

- Stricter regulation increases the costs for businesses lending to the Bank.
- Energy risk - fossil fuel companies are becoming less reliable borrowers.
- Reputational pressure - cooperation with environmentally unaware companies may damage the Bank's image.

Social risks

Violation of labor standards

- Low level of labor remuneration
- Lack of guarantees of compliance with health and safety standards
- Lack of guarantees of product safety

Risks in the field of management

Compliance with tax legislation

- Corruption and bribery
- Unjustifiably high remuneration of management
- Lack of proper data protection



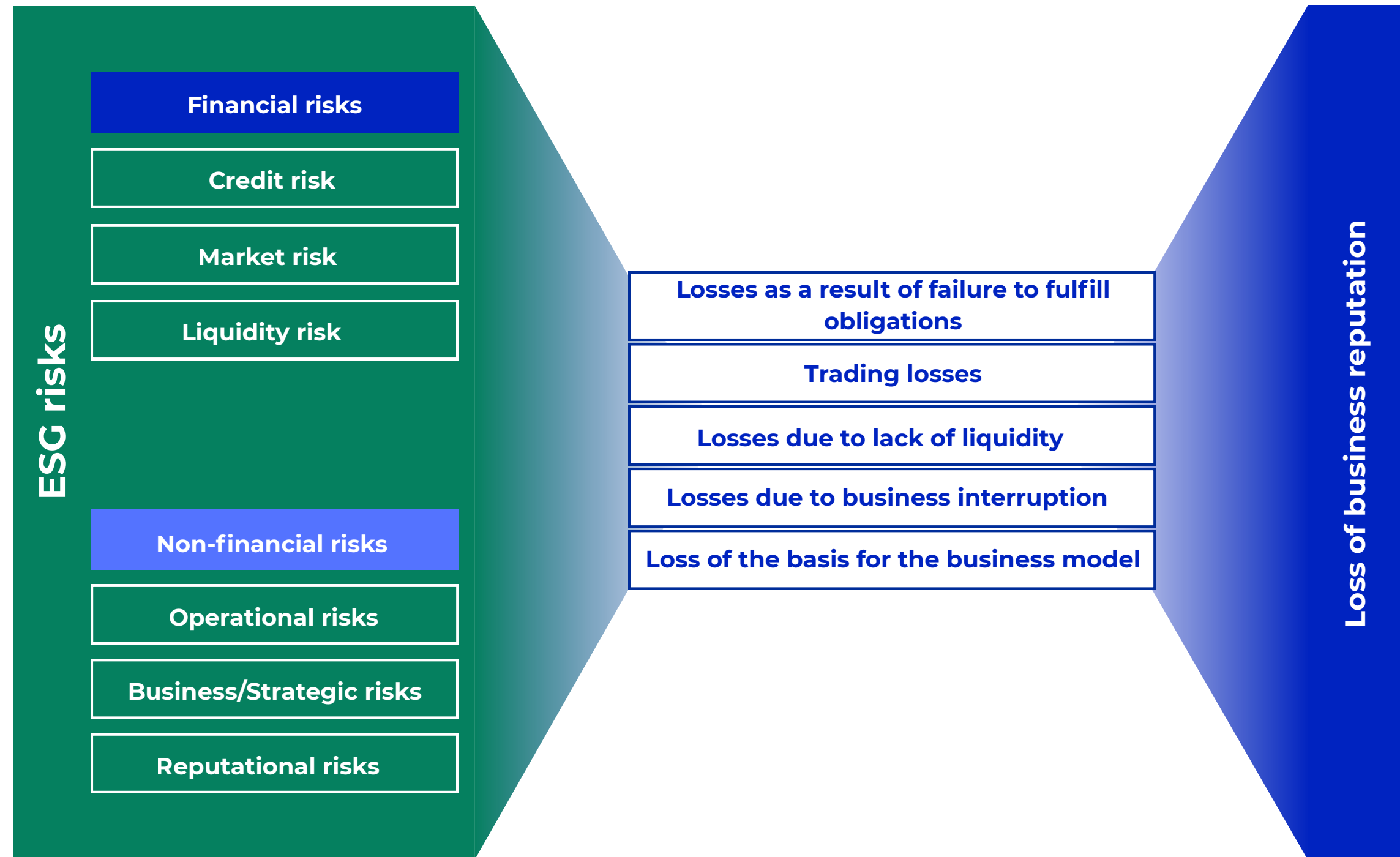
Impact of ESG risks

Although banks' operations do not directly have a significant impact on the environment, their clients can have a significant environmental and social footprint. Therefore, banks not only finance businesses but also promote their **responsible development**. Taking **ESG risks** into account has become an integral part of financial decision-making, helping to minimize negative impacts and support sustainable development.

To minimize the impact of environmental and social risks, Creditwest Bank implements a **clear control system**. First, we do not finance projects with the most negative impact on the environment and society. Second, every project is evaluated based on environmental and social criteria—from risk analysis at the financing stage to **monitoring during implementation**.

An important aspect is **the integration of ESG requirements** into lending support programs, particularly in collaboration with the Entrepreneurship Development Fund. Within these programs, we identify and assess clients' environmental and social risks, set restrictions on financing certain types of activities, and ensure compliance with **international standards for sustainable finance**.

This approach **improves the quality of the loan portfolio** and reduces risks. By lending to businesses that adhere to the principles of sustainable development, the **Bank helps foster a responsible economy** where companies, society, and the environment all benefit.



ESG risk management

ESG risks (environmental, social and governance) are not just a trend, but an important factor in the stability of Creditwest Bank. We integrate them into our business processes and strategy not only to meet the requirements but also to build a responsible financial business. This allows us to effectively identify, assess, and minimize risks both in financed projects and in our daily operations.

What does this mean for us?

We understand ESG risks. We assess environmental, social and corporate factors when making lending and investment decisions.

We analyze climate and social challenges. We take into account the impact of ESG risks on our financial stability and long-term strategy.

We make financial products sustainable. We introduce ESG criteria for customer assessment and create financial solutions that comply with the principles of sustainable development.

We comply with legal requirements and international standards. We take into account regulatory requirements and sustainability principles in all our processes.



To gain a deeper understanding of approaches to environmental and social risk management, **more than 20% of our employees have completed the World Bank's ESF Fundamentals course.** The course explains how to assess environmental and social impacts during project implementation. The course emphasizes the role of banks and financial intermediaries in implementing ESG standards, which is in line with our sustainable development strategy.



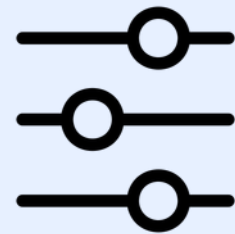
Methods and tools for managing ESG risks



Sustainable development financing.

We support projects that are in line with the Bank's ESG strategy and are aimed at environmental, social and governance improvements

1



Adjustment of the loan portfolio structure.

We gradually exclude from the portfolio assets related to companies, industries, and countries that demonstrate significant ESG risks.

3



Use of rating agency data. We take into account ESG ratings and reports when making investment decisions and analyzing risks.

5

2



Assessment of ESG factors in the loan portfolio. When analyzing loan applications, we combine traditional financial analysis with an assessment of environmental, social and governance risks.

4



Implementation of ESG ratings. They help the Bank to assess the sustainable development of companies, their risks and potential opportunities in the environmental, social and governance areas.

4

Appendix

4.1 Appendix

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Assessment of double materiality

Material Topics	Impact on the Bank (1-10)	Rationale for Impact on the Bank	Impact on Stakeholders (1-10)	Rationale for Impact on Stakeholders
Ensuring financial stability during wartime	10	A key factor for the Bank's continued operations and customer trust	10	Critically important for clients, regulators, investors, and Ukraine's economy
Support for small and medium-sized businesses (SMEs)	9	SMEs are a key client segment driving the Bank's growth	10	SMEs form the backbone of the national economy, and their support fosters societal stability
Engagement with international financial institutions	8	Expands the Bank's capacity to finance businesses and support economic recovery	9	Provides additional resources to support Ukrainian enterprises
Digitalization of financial services	8	Increases efficiency, attracts new clients, and reduces operational costs	7	Enhances accessibility to banking services, especially for remote work scenarios
Ensuring equal opportunities within the Bank	7	Improves corporate culture and employee engagement	9	A societal and regulatory expectation for equality and inclusion
Social initiatives (education, community support)	6	Enhances the Bank's reputation and attracts young professionals	9	Important for the development of society and education in Ukraine
Implementation of anti-corruption and compliance policies	9	Ensures legal security and boosts investor and client trust	10	A key regulatory requirement and expectation of international partners
Transition to electronic document management	7	Reduces the Bank's costs and improves process efficiency	5	Supports environmental sustainability, as expected by international partners and society
Creating accessible infrastructure for clients with disabilities	5	Part of social responsibility, with potential to expand the client base	8	Expected by regulators, the public, and vulnerable groups
Improving working conditions and corporate well-being	5	Reduces staff turnover and enhances employee productivity	7	Important for employees and job candidates
Collaboration with educational institutions for banking workforce development	6	Builds a talent pipeline and improves recruitment of qualified professionals	8	Provides students with practical experience and promotes financial literacy
Strengthening cybersecurity and data protection	7	Mitigates fraud risks and enhances the security of banking operations	7	A key expectation of clients, business partners, and regulators

References

Some materials used in this paper were taken from Flaticon and Freepik platforms.

2025

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Together to a responsible future!

We are convinced that sustainable development is the key to economic stability and social well-being. Join the change with us!