

# Declaration of Conformity

The Managing Board and the Supervisory Board of NRW.BANK jointly declare that the Bank complied with the recommendations of the Public Corporate Governance Code (PCGC) of NRW.BANK in 2021 save for the following exception. The latter is made transparent and justified in accordance with Clauses 1.3.5 and 1.4 of the PCGC of NRW.BANK.

## **Submission of Resolution Proposals to the Supervisory Board**

In deviation from Clause 5.1.5, documents required for decisions were, in exceptional cases, submitted to the members of the Supervisory Board less than 14 days prior to the meeting. This was mainly due to current developments. Thanks to the availability of the Managing Board for answering questions prior to the meetings, the preparation of the Supervisory Board meetings by the Executive and Nomination Committee and the possibility for extensive consultations at the meetings, it was nevertheless ensured that all issues were addressed in sufficient detail.

The Managing Board and the Supervisory Board of NRW.BANK remain committed to the Public Corporate Governance Code and intend to comply with its recommendations also in future unless transparent and justified exceptions appear sensible and necessary.

NRW.BANK  
March 2022

The Managing Board  
The Supervisory Board