

Declaration of Conformity

The Managing Board and the Supervisory Board of NRW.BANK jointly declare that the Bank essentially complied with the recommendations of the Public Corporate Governance Code of NRW.BANK in 2017. Necessary deviations from the recommendations are made transparent and justified below in accordance with Clauses 1.3.5 and 1.4 of the Code.

Submission of Resolution Proposals to the Supervisory Board

Contrary to 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 due, for instance, to current developments or the close timing of the committee and Supervisory Board meetings. Due to the availability of the Managing Board for answering questions, the preparation of the Supervisory Board meetings by the Executive and Nomination Committee and the possibility for extensive consultations at the meetings, it is nevertheless ensured that all issues are 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 2018

The Managing Board
The Supervisory Board