

Policy Statement of LBBW on the German Supply Chain Act

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1. Preamble

This document is the policy statement of Landesbank Baden-Württemberg (LBBW) in accordance with Section 6 (2) of the German Supply Chain Act (*Lieferkettensorgfaltspflichtengesetz – LkSG*). It pertains to LBBW's own supply chains and its own business area. LBBW's own business area includes its employees. The business areas of companies on which LBBW exercises a decisive influence are also included in LBBW's own business area.

In the context of the implementation of the LkSG, LBBW takes into account its human rights and environmental due diligence obligations in its own supply chains and its own business area. LBBW is guided in this regard by international standards and principles.

In the context of the implementation of the LkSG, LBBW is guided by the United Nations' Universal Declaration of Human Rights and expects its contract partners to comply with corresponding standards. LBBW is a member of the United Nations' Global Compact. LBBW recognizes the core labor standards of the International Labor Organization (ILO). The core labor standards of the ILO and general human rights form the framework for the due diligence obligations under the LkSG.

LBBW's human rights and environmental requirements are documented in the Code of Conduct. Bias and discrimination are not permitted under LBBW's principles.

2. Performance of due diligence

For the performance of due diligence, LBBW appoints a risk management team to identify and minimize human rights and environmental risks and to prevent, end or minimize the extent of violations of human rights and environmental obligations. To this end, LBBW has implemented appropriate measures in its own business area and in its procurement processes. LBBW appointed a human rights officer to oversee risk management.

2.1 Performance of risk analyses

Consequently, LBBW performs risk analyses in its own business area and with regard to its suppliers. The risk analyses are performed once a year and on an ad hoc basis. An abstract risk analysis will first evaluate potential human rights and environmental risks at sector and country level on the basis of defined risk factors.

If a probable risk is identified, LBBW will then perform a specific risk analysis. This involves a closer examination of the affected supplier or own business area in question.

2.2 Preventive measures in LBBW's own business area

As soon as LBBW identifies a relevant risk in its own business area as a result of the risk analysis, it will take appropriate preventive measures, in particular:

1. The implementation of the human rights strategy set out in the policy statement in the relevant business areas
2. The development and implementation of appropriate procurement strategies and purchasing practices that prevent or minimize the identified risks
3. The delivery of training in the relevant business areas
4. The implementation of risk-based control measures to verify compliance with the human rights strategy contained in this policy statement in its own business area

2.3 Preventive measures vis-à-vis suppliers

As soon as LBBW identifies a relevant risk at a direct supplier as a result of the risk analysis, it will take appropriate preventive measures, in particular:

1. The consideration of expectations regarding human rights and the environment when selecting a direct supplier
2. Contractual assurances from a direct supplier that it will comply with the expectations regarding human rights and the environment required by the company's senior management and appropriately address them along the supply chain
3. The agreement of appropriate contractual control mechanisms and their risk-based implementation to verify compliance with the human rights strategy at the direct supplier
4. The implementation of initial and further training measures to implement the contractual assurances made by the direct supplier

If LBBW obtains substantiated knowledge of a potential violation of a human rights or environmental obligation at indirect suppliers, it will take the following measures as warranted and without undue delay:

1. Performance of a risk analysis
2. Establishment of appropriate preventive measures vis-à-vis the party responsible
3. Establishment and implementation of policies to prevent, end or minimize the violation of a human rights or environmental obligation
4. A corresponding update of this policy statement, if necessary

2.4 Remedial action

If LBBW discovers that a violation of human rights or environmental obligations has already occurred or is imminent in its own business area or at a direct supplier, it will, without undue delay, take appropriate remedial action to prevent, end or minimize the extent of this violation. For its own business area, this means the immediate prevention or cessation of the action causing the violation. For a direct supplier, the specific remedial action to be taken is determined with the individuals responsible on a case-by-case basis. Remedial action can lead to the temporary suspension or termination of the business relationship.

2.5 Complaints procedure

LBBW has established a reporting process in order to learn of human rights and environmental risks and violations of human rights or environmental obligations promptly and to provide support and take remedial action in a timely manner. The reporting process can be used to report risks and violations of obligations relating to the German Supply Chain Act both in LBBW's own business area and at a direct or indirect supplier. LBBW has adapted the existing whistleblower system at the bank to the requirements of the German Supply Chain Act and to make it available as the bank's standard reporting channel. Individuals can use this reporting channel to provide tip-offs and information in writing, verbally or via an ombudsperson to the office within LBBW responsible for their receipt. The Rules of Procedure for Reporting Information in Accordance with the LkSG, the German Whistleblower Protection Act (*HinSchG*) and the German Banking Act (*KWG*) are published on LBBW's website.

2.6 Documentation and reporting

LBBW documents its performance of due diligence internally on an ongoing basis. Based on the risk analyses performed, the annual report is prepared and is then published on LBBW's website.

3. Annual and ad hoc review

The effectiveness of the preventive measures, remedial action and complaints procedure is reviewed once a year and on an ad hoc basis, and they are updated immediately where necessary.

4. Results of the risk analysis

The risk positions of direct suppliers and the company's own business area were assessed in advance according to the abstract criteria. The abstract risk positions identified in isolated cases were then specifically analyzed. Where required, appropriate preventive measures were introduced.

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