



**STOPANSKA BANKA AD - SKOPJE**  
member of NBG group

## **COMPLIANCE CHARTER OF STOPANSKA BANKA AD – SKOPJE**

### ***Commitment to compliance with regulations, rules, standards and application of best international practices***

Our commitment in the process of maintaining high compliance level is taking everyday actions in accordance with local and relevant international regulations, rules and legislative directives. Our determination is establishing a compliance system, through establishing a Compliance Function in Stopanska Banka AD – Skopje (hereinafter referred to as SB/Bank), which also undertakes activities for continuous improvement of the compliance system, contributes towards protection of the Bank, its shareholders, clients, its staff, suppliers, as well as all other interested parties entering into business relation with it.

The management commitment to zero tolerance of non-compliance, as well as the expectation that all SB employees behave with honesty, responsibility and ethics, helps in creating Compliance culture in the everyday operations. The set of internal acts prescribing the manner of procedure in the everyday operations establishes standards and principles which are binding for all employees at any level of function in the Bank – with clients, competition, regulator, government authorities, shareholders, etc.

### ***Compliance Charter of Stopanska Banka AD – Skopje***

The Compliance Function for the first time was established in SB in 2001, it was constantly broadening and therefore it was transformed into Compliance Department. In 2013, Compliance Division was established consisting of two Departments – Compliance and AML/CTF Monitoring Department and AML/CTF Department. Compliance Division is an **independent organizational unit** in SB, whose function is prescribed in detail in the Bank's internal acts. Through regular in-house trainings, internal enactments adopted with prescribed dynamics and the Annual plans, its aim is to achieve high level of professionalism, compliance in operations and ethical behavior by all Bank staff.

### ***Compliance Committee***

A step forward in establishing the Compliance Function and representing the continuous maintenance of the Compliance culture in the Bank is the founding of Compliance Committee in December 2002. Since then the Committee competencies, as well as the number of members it consists of, are constantly growing.

### ***Management responsibility for compliance in operations***

Bank management bodies are responsible for providing adequate compliance function, as well as establishing a framework of obligations and principles in order to achieve high compliance level. Management **commitment** can be seen through the practice of adopting compliance policies and procedures by the Supervisory Board and the Board of Directors. SB applies “from top to bottom” principle in spreading Compliance culture and establishing compliance values.

### ***Compliance Division responsibility***

Compliance Division is responsible for **monitoring the Bank's compliance** by establishing a system of identifying the possible compliance risks as well as their measuring, monitoring and undertaking adequate activities for their mitigation and elimination. The independence of the Division and its appropriate function enable access to the management bodies and access to all necessary information and documentation in the business operations. In accordance with regulations, the Division is responsible for timely reporting to the management about its work.

### ***Responsibility of all staff***

Each staff member **is obliged** to work in accordance with regulations, internal acts and group standards the Bank applies as part of NBG Group. Relevant internal acts and



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regular trainings keep the employees adequately informed about compliance obligations in everyday work. The Bank, at all levels of operations, creates an environment where compliance obligations are understood and accepted by all employees.

### **CODE OF ETHICS**

Code of ethics defines the moral **principles and values** as well as the relevant **rules** within which the staff and the management perform their activities. The Code gives directions necessary for adopting proper decisions according to the most prudent corporate governance rules and legal and regulatory framework. The Code serves as a guideline for appropriate behavior of all the SB staff and it has significant contribution towards protection of the interests of the employees, clients and shareholders based on clearly established standards that enable continuously strengthening of the stability, liquidity and reputation of the Bank.

### **ANTI-BRIBERY POLICY**

SB undertakes all measures **to prevent and advert bribe-related activities**. For that purpose it has adopted Anti-bribery Policy which clearly and unambiguously defines the principles and rules for bribe prevention. SB commitment is to raise the staff awareness in order to detect, prevent and appropriately report bribe-related activities. In addition, it reflects the commitment into "zero tolerance" to corruption.

### **PREVENTION OF CONFLICT OF INTERESTS**

SB puts accent and undertakes relevant measures for **handling the cases** that might cause or lead to conflict of interests within the services it offers. It does so by preparing appropriate set of policies and procedures for detecting and preventing situations that cause or might cause conflict of interests.

### **CONFIDENTIALITY, PERSONAL DATA PROTECTION AND BANK SECRET PROTECTION**

As one of the important and basic principles in banking operations, in accordance with regulations, SB takes actions to **ensure** confidentiality of information, protection of bank secrecy and respect of the secrecy of client personal data. Each confidential information is treated with adequate secrecy and according to all laws and rules related to professional and banking secret. The Bank pays special attention to the obligation for compliance with applicable regulations in the area of personal data protection when processing personal data by adopting relevant internal acts.

### **ANTI-MONEY LAUNDERING AND COMBAT TERRORIST FINANCING ACTIVITIES**

SB pays special attention to observance of the anti-money laundering and combat terrorist financing regulations, as well as implementation of the international principles and best practices for **prevention of money laundering and combat terrorist financing**. As part of NBG Group, SB undertakes relevant activities by establishing AML/CTF system in accordance with FATF Recommendation.

### **WHISTLEBLOWING**

In order to protect the whistleblowers of improper and/or illegal activities, SB implements a system for protection of whistleblowers. SB commitment is to create an environment where the whistleblowing will be **encouraged**, accepted and those who will report improper activities of any of the Bank employees and bodies will be adequately protected. In addition, the establishment of whistleblowing system, the Bank provides highest level of confidentiality in the whistleblowing process.

### **TRAININGS**

SB aims at creating highly professional team, with behavior and working principles which build up the Bank reputation. SB staff, at any level of function, is **continuously** provided



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with trainings in the area of compliance, anti-money laundering and combat terrorist financing, code of ethics, anti-bribery, protection of whistleblowers etc.

### **INTERNAL CONTROL SYSTEM**

SB internal control system consists of several efficient control mechanisms and procedures whose purpose is to provide **compliance** with internal procedures and obligations arising from the applicable legal regulations and by-laws, as well as consistent implementation of the business policy. SB internal control system consists of three functions: internal audit function, risk management function and compliance function.

Compliance Division  
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