DeNederlandscheBank
EUROSYSTEEM

Regulation on gifts and invitations to Executive Board members 2026

The Executive Board,

In view of the Code of Conduct;

Considering that it is advisable to establish rules aimed at preventing the acceptance or offering of gifts and invitations, whether or not of a financial nature, which, considering the objective, tasks and operations of De Nederlandsche Bank N.V. (DNB), are incompatible with membership on DNB's Executive Board;

Decides as follows:

Definitions

Article 1

In this Regulation, the following definitions apply:
a. DNB: De Nederlandsche Bank N.V. referred to in Article 2(a) of the Articles of Association.
b. Articles of Association: DNB's Articles of Association.
c. Executive Board: DNB's Executive Board referred to in Article 6(1) of the Articles of Association.
d. Supervisory Board: DNB's Supervisory Board as referred to in Article 11 of the Articles of Association.
e. Chair: the Chair of the Supervisory Board.
f. Official: a member of the Executive Board,
g. Related third party: the spouse, civil partner, registered partner or other life partner of an official, the official's children (including foster children), and any relative by blood or marriage up to the second degree.
h. Rules on incompatible positions: the rules referred to in Article 26 of the Articles of Association or Article 17 of the Rules of Procedure.
i. Compliance officer: the officer appointed to that role within the Compliance & Integrity department.
j. Conflict of interest: a situation in which an official has a personal interest that could affect the impartial and objective performance of their duties or could create the semblance of doing so. In this context, personal interests refers to the financial or non-financial interests of an official and their related third parties.

Principles

Article 2

1. Subject to the provisions of Article 3, officials are not permitted to accept, for themselves or on behalf of a related third party, any gifts or invitations that are in any way connected with the tasks and duties assigned to them.
2. Subject to the provisions of Article 3, officials are not permitted to offer gifts to third parties at DNB's expense in the performance of their duties.
3. The principles set out in Article 2(1) and (2) aim to mitigate the risk of actual or perceived conflicts of interests. They recognise that the exchange of proportionate and appropriate gifts and invitations with third parties is an accepted practice that forms part of nationally and internationally accepted conventions.

Elaboration of the principles
Article 3

1. Gifts with a value of up to €70 may be accepted and kept. Gifts with a value of €70 or more must be declined or must be returned through the compliance officer. Depending on the circumstances, a suitable thank-you note will be sent where appropriate.
2. Gifts with a value of €70 or more from central banks, public bodies or other national or international public institutions may be accepted on behalf of DNB, but will be transferred to DNB. Gifts intended as a personal token of appreciation may be kept.
3. In the performance of their duties, officials may present gifts to third parties at DNB's expense, provided that the value of such gifts is proportionate and appropriate to the circumstances.
4. Subject to the obligation to avoid conflicts of interest and to maintain independence, officials may accept invitations to conferences, receptions or cultural events and associated entertainment, including appropriate hospitality, provided that participation in the event is in the interests of DNB and does not conflict with the performance of their assigned tasks and duties. The provisions of this article also apply to related third parties, provided that these invitations apply to them as well and that their participation is an accepted practice.
5. Officials must not accept any reimbursement from third parties for travel and accommodation expenses.
6. Officials must not accept any gifts in the form of monetary compensation.
7. Gifts or invitations offered in the context of tender procedures, contract negotiations and the like must not be accepted. The compliance officer must be informed of such gifts and invitations. This also applies to gifts or invitations offered with the intention of persuading the official to take or refrain from taking a particular action.

Activities performed in a personal capacity
Article 4

1. Without prejudice to the provisions of the Regulation on incompatible posts and activities of Executive Board and Supervisory Board members, officials may, with the consent of the Chair of the Supervisory Board, after consultation with the compliance officer, accept remuneration and expense allowances for activities they perform in a personal capacity and without the involvement of DNB, provided that such remuneration and expense allowances are proportionate to the work performed and that DNB's interests are safeguarded.
2. Every year in June, officials must inform the compliance officer in writing of any remuneration and expense allowances received.

Notification requirement
Article 5

Officials must report any gifts received with a value of €70 or more to the compliance officer within two weeks (via compliance.officer@dnb.nl).

Hardship clause
Article 6

Where the application of this regulation leads or could lead to situations that are contrary to the interests of DNB, the Chair of the Supervisory Board may, at the request of an official and after consulting the compliance officer, decide to deviate from the regulation in that specific case.

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Residual provision
Article 7

The provisions of these rules shall remain in force for officials during (unpaid) leave.

Effective date
Article 8

This regulation enters into force on 1 July 2026 and replaces the version dated 11 January 2011. It may be referred to as the ‘Regulation on gifts and invitations to Executive Board members'.