

Rules of Procedure of the Council on Ethics

§ 1 Tasks

The Council on Ethics is an advisory body for Steyler Bank and the Investment Company of the Steyler Fund-Family Fair and Sustainable. It supports the executive management of the Steyler Bank and the fund management through consultation and assessment of ethical issues. With regard to the ethical issues arising in the composition of the investment universe the Council on Ethics has both a control function and a decision competence.

In particular, the Council on Ethics fulfills the following tasks:

- Monitoring of the executive management of the Steyler Bank in the process of choice of companies for the investment universe
- Being quorate with regard to the determination of the investment universe
- Monitoring of the fund management in the process of investments and divestments
- Implementation of ethical investment criteria on the basis of the discussions and recommendations from the Ethics Committee; the Council on Ethics may give advice to the revision of the investment criteria
- Building and maintaining the network of the Steyler Ethic Scouts by direct approach to the JPIC coordinators
- Evaluation of information on companies communicated to us by the Steyler Ethic Scouts
- Monitoring of the executive management of the Steyler Bank in engagement cases
- Monitoring of the executive management of the Steyler Bank in the appropriation of earnings based on fund management fees for Steyler aid projects.

§ 2 Composition

The Council on Ethics is composed of up to ten members, who are appointed by the executive management of the bank. One CEO of the bank is ex officio-member of the Council on Ethics. One member of the Ethics Committee of the Bank should be represented in the Council on Ethics. The representatives of the Steyler Congregations represent the Ethics Scouts in the Council on Ethics.

One member of the Council on Ethics acts as the Chairperson and is elected by the members of the Council on Ethics with a simple majority.

The Chairperson of the Council on Ethics has mainly the task of coordinating the work of the Council on Ethics with regard to content and topics and heads the sessions.

§ 3 Meetings of the Council on Ethics

The Council on Ethics meets at least once a year (if possible for two days). Up to four times a year, the decisions on the investment universe are taken electronically. In urgent cases, a tele-conference is possible. Meetings of the Council on Ethics Council are convened by the executive management of the Steirer Bank. Recommendations of the Council on Ethics require a simple majority.

§ 4 Decisions

The Council on Ethics has a quorum with regard to the investment universe. The decisions require a simple majority. In case of tie vote, the voice of the chairperson counts twice. Changes to the Rules may also be decided by simple majority.

§ 5 Minutes

There is to create a log of each session in a timely manner.

§ 6 Term of office

The Council on Ethics is appointed for a period of three years. The renewed vocation is possible. The first term runs from October 2013 to October 2016.

§ 7 Remuneration

The members of the Council on Ethics receive reimbursement of travel costs.

§ 8 Recognition of the Rules of Procedure

The Council on Ethics has adopted these Rules in its meeting of 10/04/2014.

Sankt Augustin, 10/04/2014