

# **OTP Fund Management Ltd.'s Partner Code of Ethics**

**from 3 June 2025**

(1) Transparency and ethical business conduct are of paramount importance to OTP Fund Management Ltd. (hereinafter referred to as "Fund Manager"). A prerequisite for long-term success is to operate with integrity and to maintain a reputation based on trust, which helps to build stable partnerships and to achieve long-term business goals.

(2) The purpose of the Partner Code of Ethics is to provide clear and unambiguous guidelines and expectations for those who have a relationship with the Fund Manager on ethical business conduct in order to protect the values of the Fund Manager.

(3) The Fund Manager shall endeavour to comply with the provisions of the Partner Code of Ethics in all contracts with its suppliers, business partners, agents and other contractual partners.

(4) If a manager or employee of a partner company knows or has reasonable grounds to suspect that the values set out in the Partner Code of Ethics have been violated in the partnership with the Fund Manager, or if they have any questions about the Code, please indicate those to the Fund Manager's Compliance:

in person during working hours (by appointment) or by letter:

OTP Alapkezelő Zrt. Compliance area (1026 Budapest, Riadó utca 1-3.)

by telephone, Mondays–Fridays, 9:00 a.m. – 4:00 p.m.: (+36 1 412 8309)

via email: [compliance@otpalapkezero.hu](mailto:compliance@otpalapkezero.hu)

or contact the Compliance Directorate of OTP Bank:

in person during working hours (by appointment) or by letter:

OTP Bank Plc. Compliance Directorate (1131 Budapest, Babér utca 9., Hungary)

by telephone, Mondays-Fridays, 8:00 a.m. – 8:00 p.m., +36 1 366 6768

via email: [etika@otpbank.hu](mailto:etika@otpbank.hu)

online on the ethics and law violation reporting platform.

(5) Reports can also be made anonymously. Notifications, requests and investigations will always be treated confidentially by the Fund Manager, in observance of the applicable statutory regulations and internal rules, protecting the whistleblower.

## **I. Compliance with laws, regulations and official requirements**

(6) The partners of the Fund Manager are obliged to comply with the applicable legal provisions, decisions and guidelines of the authorities, as well as with the industry and organisational standards and ethical requirements applicable to their business activities. They shall ensure, through appropriate regulation and training within their companies, that their employees and managers act in accordance with internal rules and applicable laws and regulations.

## **II. Transparency of accounts and reports**

(7) The Fund Manager's partners are required to prepare and publish their accounts and financial reports in accordance with generally accepted accounting principles and applicable laws.

## **III. Compliance with competition law and consumer protection rules**

(8) The Fund Manager's partners are expected to adhere to the principle of fair competition and to comply with applicable competition laws. Partners act ethically and fairly in compliance with competition law, and refrain from any conduct that could result in an unfair restriction of competition or abuse of a dominant position. Unfair price-fixing, collusion in tendering, market-sharing agreements or abuse of dominant position are prohibited.

(9) The Fund Manager's partners are also expected to pay special attention to the protection of consumer interests and rights, and the quality of services provided to consumers.

## **IV. Conflict of interest**

(10) The Fund Manager's partners must act transparently and honestly in relation to their business activities: they must disclose to the Fund Manager any direct or indirect relationship between the partner and the employees of the Fund Manager's members that affects business relations and report any such event to the Fund Manager without delay.

## **V. Anti-corruption**

(11) The Fund Manager is committed to combatting corruption, and declared zero tolerance towards all forms of bribery and the gaining of unfair advantages. The Fund Manager ensures that national, European Union and international legislation on the prevention of corruption is fully enforced and expects its employees and contractual partners to comply with it.

(12) The Fund Manager expects its partners not to: promise or offer any benefits or advantages to employees with the intention of obtaining business advantages; or demand or offer bribes, gifts or other benefits of value for the purpose of obtaining or realising business opportunities with the Fund Manager.

## **VI. Avoiding insider dealing**

(13) In the course of their daily work, certain employees of the Fund Manager's partners may come into possession of inside information, which they may not use for financial gain or share with unauthorised persons. The Fund Manager's partners are expected to take all necessary measures to avoid and prohibit insider trading.

## **VII. Confidentiality, protection of personal data**

(14) The Fund Manager's partners are expected to protect and safeguard trade secrets, bank secrets and securities secrecy in accordance with the applicable laws, to keep confidential business data relating to the Fund Manager secure, without time limit and not to use or disclose them to third parties without prior consent.

(15) The Fund Manager's partners must ensure an adequate level of protection of personal data processed by them, and must take appropriate security measures to ensure the confidentiality, integrity and availability of the data to the authorised parties in accordance with the General Data Protection Regulation and the applicable national legislation.

## **VIII. Activities against money laundering and terrorist financing, international sanctions and restrictive measures**

(16) The Fund Manager expects its partners to act in the most decisive way possible to prevent and deter money laundering and terrorist financing, to apply sanctioning rules and, by following the "Know Your Customer" principle, to obtain exhaustive customer information.

(17) The Fund Manager's partners are committed to complying with the economic, financial, trade sanctions and embargo laws and regulations adopted by the European Union and the United Nations and, to the extent as can be expected from them, the sanctions and laws of other applicable jurisdictions in particular those of the United States of America and the United Kingdom).

## **IX. Safe and healthy working environment**

(18) The Fund Manager's partners ensure that their employees have a healthy and modern workplace that complies with labour regulations, that their health and safety are protected and that the necessary safety, occupational safety and fire protection training is provided.

## **X. Respecting human rights, ensuring workers' rights**

(19) The partners of the Fund Manager are obliged to protect the universal human rights enshrined in international conventions and to firmly reject child labour, the employment of minors and forced labour. All employees must be treated fairly and with respect. The rights relating to personality, dignity and privacy of workers must also be respected.

(20) In the exercise of workers' rights, it shall, to the extent that it is entitled to do so, ensure the following: the right to just and favourable conditions of work, fair wages and decent living conditions; the right to freedom of association and collective bargaining, the right to form and join trade unions, the right to be free from all forms of trafficking in persons, child labour and forced or compulsory labour; the right to non-discrimination, the principle of equal pay for equal work and the right to freedom of expression.

## **XI. Protection of OTP Fund Management Ltd.'s assets and interests**

(21) The Fund Manager's partners must assume responsibility for the integrity, proper and economic use of the Fund Manager's assets to which they have access or to which their activities have an impact.

(22) The Fund Manager's partners will also avoid any situation that could adversely affect the business interests or reputation of the Fund Manager.

## **XII. Sustainability**

(23) The Fund Manager's partners assess and comply with sustainability (ESG) requirements to the extent that they can be expected to do so, and meet the E–Environmental, S–Social and G–Governance requirements applicable to them.

## **XIII. Ethical use of the Artificial Intelligence (AI)**

(24) The Fund Manager expects its partners subject to Regulation (EU) 2024/1689 on the harmonised rules on artificial intelligence (“AI Regulation”) to implement the principles and expectations of the Partner Code of Ethics set out above in the development and use of AI systems, and the partners of the Fund Manager should also strive to ensure that the principles of transparency, explainable operation, accountability, fairness, equity and non-discrimination are applied throughout the entire lifecycle of the AI systems they use.