

A close-up photograph of two people in business suits shaking hands. The image is partially obscured by large green circular graphic elements in the lower-left corner.

Code of Ethics of OTP banka d.d.

for partners

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Message from the Management Board

Dear Reader,

OTP banka d.d. (hereinafter: the Bank), together with its subsidiaries forming the OTP bank group (hereinafter: the OTP group), has become a prominent factor in the banking and capital markets of Croatia. The mentioned status has been achieved in the circumstances of increasing competition, where the need for quality service represents a constant challenge for the Board and all employees of the Bank alike.

OTP Group is a prominent market participant of Hungary and the CEE region. The secret of our success is that thanks to our headquarters located in the CEE region, more than 70 years of experience and customer base of approximately 16 million, we comprehend the requirements of our clients and are able to satisfy them efficiently. The undiminished dedication of our colleagues, their openness to innovative solutions and their creativity all foreshadows future success.

The Bank is focused on keeping the value of the owner's equity by raising higher the bar of efficiency and profitability, applying the adequate risk management tools, achieving full compliance with the relevant legislation and by keeping the ethical values and principles specified in the Code of Ethics.

The most important factor in our past and present accomplishments has been our good business relationship with the clients and business partners. Our success is a consequence of committed work of skilled, creative employees who adhere to the ethical norms. To promote the usual practice, the Board decided to lay down and implement standard ethical rules by adopting this Code of Ethics.

The Code of Ethics is a primary, fundamental system of ethical rules of the Bank that complement the provisions of the legislation of the Republic of Croatia and the internal regulations of the Bank. The ethical rules indicate to the direction to follow whilst carrying out everyday tasks, in communication with the colleagues, business partners and other interested persons, in accordance with the good business repute of the Bank and its role in the market.

The Bank and its Board are especially committed to ensuring of lawful operations that imply adhering to all the legislation of the Republic of Croatia, and other relevant legislation, internal regulations and contractual commitments. In addition, the Bank and its Board - determined in safeguarding the observance and implementation of the anti-corruption regulations - adopted the principle of zero tolerance for corruption and bribe, taking a clear stand on the prevention and unacceptability of all forms of corruption, and providing undivided support to combating of corruption.

Our knowledgeable and committed employees, acting according to our high standard of ethics, are key to our success, who can work in a work environment where individual differences are accepted and valued; where respect for personal dignity is a basic requirement in all circumstances. All staff members of the OTP Group are basically expected to perform their work in full compliance with the ethical and professional standards.

Transparent operation, as well as the harmonization of the interests of clients and the bank are of utmost importance. We are convinced that ethical operation substantially contributes to the enhancement of the bank's performance and competitiveness, as well as its domestic and international reputation.

The Bank uses all the means at its disposal to keep and foster the ethical standards in its conduct. All the employees are aware that transparent business and work compliant with the standard ethical principles can considerably contribute to success, competitiveness and recognizable image on the both domestic and international stage.

To this end, in addition to the information on its strategic goals and activities, the Bank regularly publishes the information on its core values and principles of ethical conduct that it adheres to and promotes in its work, as set out in this document.

Management Board of OTP banka
In Split, July 22, 2025

Transparency and ethical business conduct are of paramount importance to the Bank and all members of the Group (hereinafter: the Bank). 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.

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 Bank on ethical business conduct in order to protect the values of the Bank.

The Bank endeavours to ensure that all its suppliers, business partners, agents and other contractual partners undertake to comply with the provisions of the Partner Code of Ethics (or equivalent own regulations) by signing relevant statement on acceptance, as an integral part of the contract with the Bank.

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 Bank, or if they have any questions about the Code, please indicate them to Compliance Department of OTP Banka d.d.:

- in person during working hours (by appointment), or by letter:
OTP banka d.d., Compliance Department, Domovinskog rata 61, 21 000 Split,
- by telephone, Mondays-Fridays, 8:00-16:00, 072/204-400
- by e-mail to: eticki.kodeks@otpbanka.hr
- online via the ethics and whistleblowing platform (<https://www.otpgroup.info/hu/ethical-breach-and-whistleblowing/form/bank>)

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

1. Compliance with laws, regulations and official requirements

The partners of the Bank 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.

2. Transparency of accounts and reports

The Bank's partners are required to prepare and publish



their accounts and financial reports in accordance with generally accepted accounting principles and applicable laws.

3. Compliance with competition law and consumer protection rules

The Bank'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.

The Bank'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.

4. Conflict of interest

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

5. Anti-corruption

The Bank is committed to combatting corruption, and declared zero tolerance towards all forms of bribery and the gaining of unfair advantages. The Bank 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.

The Bank expects its partners not to: promise or offer any benefits or advantages to employees of the Bank 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 Bank.

6. Avoiding insider dealing

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



7. Confidentiality, protection of personal data

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

The Bank'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.

8. Activities against money laundering and terrorist financing, international sanctions and restrictive measures

The Bank expects its partners to act in the strongest possible way 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.

The Bank'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).

9. Safe and healthy working environment

The Bank'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.

10. Respecting human rights, ensuring workers' rights

The partners of the Bank 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.

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.

11. Protection of the Bank's assets and interests

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

The Bank's partners will also avoid any situation that could adversely affect the business interests or reputation of the Bank or any of its members.

12. Sustainability

The Bank'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.

13. Ethical use of Artificial Intelligence (AI)

The Bank expects its partners subject to Regulation (EU) 2024/1689 laying down harmonised rules on artificial intelligence (the "AI Act") to apply the principles and expectations of the Partner Code of Ethics set out above during the development and use of AI systems, furthermore the Bank's partners should strive to ensure that the principles of transparency, explainability, accountability, fairness, equity and non-discrimination are applied throughout the lifecycle of the AI systems it uses.



Statement on the acceptance of the Partner Code of Ethics¹

By signing this statement I, the undersigned _____ (name/address) on behalf of _____ (registered office/company name) declare that I have read and I understand the Partner Code of Ethics of OTP banka d.d. and that it is binding on me and the employees, performance assistants and subcontractors of _____ (company name) in the performance of the contract dated _____ (date) in respect of _____ (subject matter of contract) and in the contractual relationship and that I will ensure that the Code of Ethics is observed and complied with at all times.

I am familiar with the principle of OTP banka d.d. about commitment to combatting corruption and zero tolerance towards all forms of bribery and I will adhere to this principle in my performance of the contract together with my subcontractors.

If I become aware of a breach of the aforementioned principle in any form, I will inform the Bank about it without delay. I will provide information on the use of payments resulting from the contract with OTP banka d.d. at the request of the Bank, to the extent that this is possible and if it does not constitute a breach of the principle of business secrecy.

I will not use payments that came from the contract with OTP banka d.d. nor any financial means for any purpose prohibited by law, and I will not try to influence the decision-making and actions of any person exercising a public function with the purpose of influencing the decision of a body exercising a public function.

I am aware that failure to comply with the stated principles or making false, untrue and/or misleading statements when concluding and during the contract with OTP banka d.d. may result in the termination of the relevant contract.

I accept that the signing of this statement is a prerequisite for my contractual legal relationship/the contractual legal relationship of _____ (name of business) with OTP banka d.d.

I declare that I have been provided with all necessary information in relation to the Partner Code of Ethics and I undertake to return this declaration with my signature, with contents unchanged, to the competent person, without delay.

(place and date of signature)

Signature(s): _____

Name(s) (in block letters): _____

Position(s): _____

Name of business entity: _____

¹ Please fill in with appropriate information.

Contacts:



OTP banka d.d.
Compliance and AML Directorate,
Compliance Department
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