



EXTRACT

From the Compliance Policy of the PortfoLion Venture Capital Management Zrt.



I. INTRODUCTORY PROVISIONS

(1) The OTP Bank Group (hereinafter: the Bank Group) complies with the requirements of the legislation, the guidelines of the international and European financial supervisory authorities, and the Magyar Nemzeti Bank's Order No. 12/2022 on the establishment of internal defense lines. (VIII.11.) (hereinafter: MNB Recommendation) ensures the compliance of the Bank Group with legislation and internal regulations, as well as the identification and management of compliance risks.

(2) Compliance risk is the legal risk, supervisory or other official sanction, significant financial loss, or reputational damage that may arise as a result of non-compliance with the financial organization's legislation, other non-legislative regulations, or internal regulations related to its service ¹activities.

(3) The Compliance Policy includes the Data Protection Policy, the Social Media Policy, the Anti-Corruption Policy, the Sanctions Policy, as well as the policy on financing services related to the defense industry, which are published on the website.

II. GENERAL PROVISIONS

II.1. Scope of regulation

(4) The activities of the compliance function cover the whole of PortfoLion Kockázati Tőkealap-kezelő Zrt. (hereinafter: Company, or PortfoLion), all its organizational units and activities. It applies to both natural and legal persons performing outsourced activities, expert and consulting assignments and they must comply with the compliance requirements and regulations.

II.2. The place of the compliance function in the system of internal defense lines

(5) The MNB Recommendation - following the guidelines of the European financial supervisory authorities and the recommendations of international financial regulatory bodies - defined the main principles and requirements based on which financial service providers must establish and operate internal protection and security lines that facilitate:

- a/ prudent operation of the organization following legislation and internal regulations;
- b/ the protection of the interests and social goals of its assets, owners, and customers related to the financial service provider;

¹Including the supervisory regulatory instruments issued by the MNB, the so-called regulations of self-regulatory bodies (e.g. KELER Zrt., BÉT, MABISZ), market customs, codes of conduct, and ethical rules.



c/ uninterrupted and effective business activity, maintaining the trust of customers and society.

(6) The organization's internal defense lines are managed by the responsible internal management (internal governance) and the internal control (internal control) functions.

(7) According to the MNB Recommendation, the risk control function (risk control function), the **compliance function, and** the internal audit function

II.3. Principles of operation of the compliance function

(8) The purpose of the compliance function is to create a legal and ethical corporate culture that ensures the long-term prudent and ethical operation of the Company.

(9) When operating the compliance function, PortfoLion follows the following basic principles:

a/ independence ²;

b/ integrity ;

c/ influence-free operation ;

d/ objectivity ;

e/ preventive, proactive approach ;

f/ risk-based approach (requirement to ensure risk-based compliance); application of the principle of proportionality ;

g/ high level of professional care and competence

h/ individual and banking group coverage

i/ efficiency, rationalization of compliance costs .

²Ensuring the fulfillment of the conditions contained in point 108 of the MNB Recommendation - concerning the compliance function.



III. DETAILED PROVISIONS

III.1. Priority areas of compliance

III.1.1. Management and protection of personal data - GDPR

(10) The Company is committed to an adequate level of protection of personal data in its management following the provisions of the General Data Protection Regulation and relevant national legislation. Within this framework, the Bank has developed, operates, and applies a regulatory, enforcement and control system that ensures the protection of personal data following the criteria defined in the relevant legislation and its fundamental business interests.

III.1.2. Integrity

(11) The Company develops and enforces conflict of interest and ethical rules, against the violation of which the Company demands decisive action from all managers and organizations performing inspections.

(12) The fundamental business interest and legal obligation of PortfoLion is to ensure that the personal interests of the members of its management bodies and employees do not conflict with the business interests and commitments of the Company and its customers and that PortfoLion identifies, prevents and regulates conflicts of interest related to its various business activities. , ensure compliance testing of suppliers (pre-qualification of suppliers).

(13) To protect the Company's values and customers, it sets expectations regarding its ethical business operations. The Company develops ethical norms and internal professional standards aimed at reducing risks, adapted to the group's characteristics and its role in the financial intermediary system, which are ³summarized and published in the Code of Ethics and the Partner Code of Ethics.

(14) The Company is committed to the fight against corruption and has declared zero tolerance for bribery and all forms of unlawful gain. The purpose of the group-level Anti-Corruption Policy is to define the principles of the corporate group's anti-corruption activities, to identify areas particularly exposed to the risk of corruption, and to serve as a basic document for the banking group's anti-corruption activities during the development of the necessary regulatory documents and the anti-corruption activities of the relevant employees.

³ <https://www.portfolion.hu>



(15) The Company operates a whistleblower system for reporting violations (violations) of legal provisions related to ethical standards and compliance rules.

III.1.3. Fair treatment of customers, consumer protection

(16) PortfoLion is committed to asserting consumer interests. Within this framework, it applies consumer protection principles with a unified approach and takes account of changes in consumer habits and interests.

III.1.4. Own transactions of the Company and its employees

(17) Personal transactions

- a/ The Company is committed to protecting the interests of capital market players, investors, and clients, maintaining fair competition, market abuse, and avoiding conflict of interest situations. To ensure this, it regulates the conclusion of transactions of the concerned persons related to the investment service activity and the provision of additional services, as well as their notification and registration.
- b/ The Company has in mind the creation of an internal regulatory environment that is suitable to prevent persons involved in activities leading to potential conflicts of interest from entering into transactions that are prohibited by law or that are confidential by accessing insider information through the activity or confidential information through the relationship with customers. involves illegal use of information or would result in a conflict of interest.

III.1.5. Corporate governance

(18) Following sustainability (ESG) requirements, the Company examines and evaluates its activities from the point of view of environmental impacts (E- Environmental), social justice (S- Social), and related corporate governance issues (G-Governance) and surpasses its legal requirements.

(19) In the development of its products and the accessibility of its services, the Company enforces the ethical and consumer protection principles and regulations that ensure a modern, high-quality, and fair service that meets the needs of its customers.



III.1.6. Complying with international sanctions requirements, reducing risks related to sensitive transactions, and protecting the Bank Group's reputation

(20) When establishing and maintaining its relations, the Company considers the embargoes, sanctions, and other restrictive measures of international organizations and certain states, especially the United Nations Security Council, the United States government, the competent authority of the United Kingdom and the European Union, when making business decisions. economic, financial, trade sanctions, and embargo regulations adopted on its website, PortfoLion publishes a group-level Sanctions Policy on its general principles regarding the application of international financial sanctions, as well as a group-level policy on financing services related to the defense industry.

(21) To preserve its market position and good reputation, support international cooperation, and comply with legislation, the Company shapes the regulations and daily business processes and practices in such a way that they adequately ensure compliance with the obligations related to sanctions and the protection of the Bank Group's reputation in this regard. To this end, the Bank Group applies uniform rules.

(22) The Company shall pursue its business policy objectives in such a way as to avoid sensitive transactions and relationships that could hurt the reputation and business relations of the Banking Group and shall accordingly control in particular, but not exclusively, the production and trade of defense-related products, and related services, nuclear energy, aerospace, dual-use products and technologies, coal, crude oil, natural gas exploration, production and wholesale of coal, crude oil, natural gas and their wholesale, production and wholesale of petroleum products, cryptocurrencies and maritime transport.

III.2. General principles and requirements

III.2.1. Responsibility for compliance

(23) The members of the Company's management bodies, and all its employees bear the general responsibility for the application of compliance requirements and rules as defined in the applicable laws, internal provisions, and regulations. All employees of the organization must enforce compliance expectations, indicate circumstances that threaten it, and participate in their elimination.



III.2.2 Conditions for using an external consultant or expert

(24) To comply with the standards set out in this Policy, all persons and organizations performing activities outsourced to the Company, external experts, and consultants must declare that they have read this Policy and recognize its contents as binding on them.

