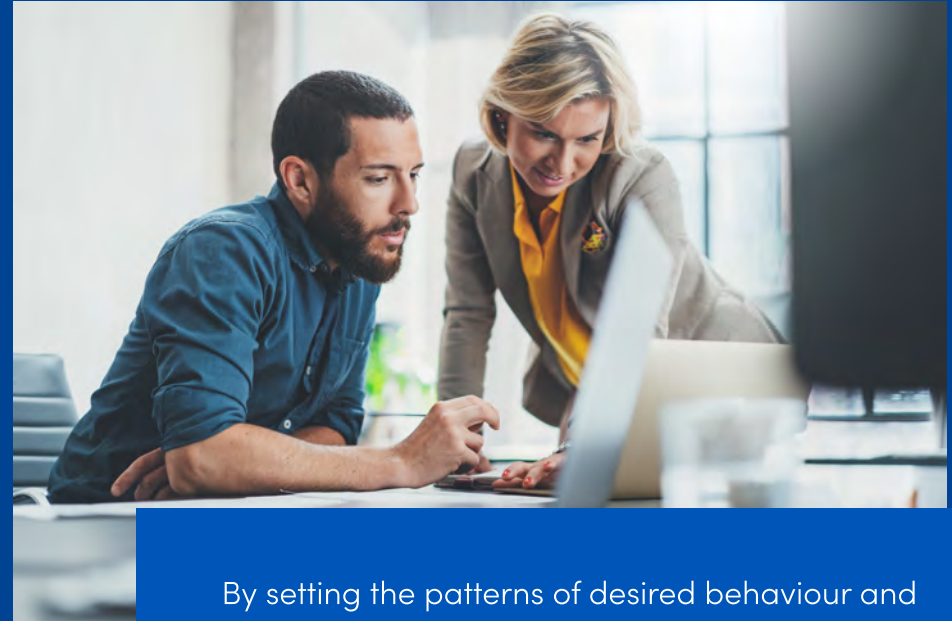


4finance Group Code of Conduct

This Code of Conduct (further Code) describes a common set of expectations for our conduct, a key element of which is that we abide by applicable laws and regulations.

To the extent any local law or regulation is more restrictive than this Code, local law or regulation governs.

The Code is based on our core values which govern how we do business and sets out the responsibilities of the Group towards its principal stakeholders.



By setting the patterns of desired behaviour and procedures, the Code is meant to navigate employees, members of the Executive Committee and the Board of Directors through ethical, compliance and legal dilemmas and help everyone to do the right thing and make the right decision.

Here are the key dos and don'ts as per the Code

DO

- Always abide by laws and regulations
- Consult the Code of Conduct if you need help navigating through an ethical or integrity dilemma
- Take the training provided to be able to recognize red flag situations
- Report on any suspicion of unethical or illegal behaviour
- Use Group Whistleblowing Channel for anonymous reporting of breaches of this Code of Conduct
- Follow the principles defined in the Code of Conduct when treating the Group's stakeholders – shareholders, customers, communities, suppliers and peer employees
- Always keep Group's resources safe and records accurate.

DON'T

- Engage in any illegal or unethical behaviour
- Give, request or accept any bribes, lavish entertainment or gifts
- Disclose any sensitive information without having consulted your manager or Compliance
- Destroy, hide or forge records and/or documents
- Do or say anything that would harm the reputation of the Group or its stakeholders.

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THIS POLICY HAS THE FOLLOWING BINDING DOCUMENTS
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Purpose

Purpose

The Purpose of this Code is to set standards for behaviour in the Group and determine professional ethics across all countries the Group operates in.

This Code underpins our ability to behave in a manner consistent with Group's values and is principle-based guidance that helps all Group stakeholders think about difficult questions, promotes consultation, and encourages us to speak up if we have concerns.

A photograph of three young adults (two men and one woman) sitting on a rooftop terrace, smiling and looking at a smartphone held by one of the men. The background shows a city skyline with buildings and a blue sky. The image has a blue tint.

Scope

Scope

The Code is binding for all Group employees and applies to all Group's business activities, locations and ventures and should be used alongside other Group's policies, guidance, work rules, contracts and instructions. We are all responsible for both complying with the Code and acting in the spirit of the Code. All Group employees must report actual or potential infringements of this Code.



General Principles

Workplace rules

Respect

We expect employees to conduct their activities with co-workers, customers, other stakeholders, and business partners with respect for all people.

All employees are expected to be open, honest and courteous with each other. Any form of harassment or bullying is prohibited.

Development

The Group provides employees with opportunities to enhance their skills and capabilities, enabling them to develop fulfilling careers and maximize their contribution to our business. Employees have a responsibility to participate in relevant training.

No discrimination

The Group values diversity and will recruit and promote employees based on their suitability for the job and the Group's needs without discrimination as to race, religion, national or ethnic origin, colour, gender, sexual orientation, age, marital status or disability unrelated to the task at hand or other grounds according to legal regulations.

Remuneration

Pay systems will recognize the contribution of individuals, as well as the performance of the departments of the business in which they work, against the Group's business performance.

Workplace rules

Use of the Group's assets

The Group's electronic communication equipment and related services (email, Internet, mobile, bulletin boards, fax machines, and file storage) must be protected from unauthorized external access or use.

Harassment-free workplace

At the Group we have zero tolerance for any form of harassment, including sexual harassment and bullying.

Any type of harassment (physical, verbal, sexual or other) is strictly prohibited and could result in immediate separation of employment from the Group.

It is each employee's responsibility to help create a professional work environment that is free of all forms of harassment.

Remember that sexual harassment includes unwanted sexual advances, requests for sexual favours and/or physical contact or any other sexually offensive behaviour.

Maintain our high standards of professional conduct at all times—including when working with customers, and business partners, during business hours and after hours, and in all business settings—inside and outside the office.

Bullying and intimidation of others directly contradicts our values and will not be tolerated.

Workplace rules

Non-public information

Material non-public information is anything that an employee learned in connection with work for the Group and has not been revealed publicly but may be considered important by investors when making an investment or trading decisions.

Examples of material non-public information

- Information that the Group is about to win or lose a large contract
- Information that the Group is about to announce a major change in strategy or an important new product
- Information that the Group is about to acquire a company or sell a division or product
- Information about not announced quarter-end or year-end financial data

- Information that the Group is about to repurchase shares or bonds, change dividend policies, or announce a stock split
- Information about developments in lawsuits or regulations that will significantly impact the Group
- Any similar information about a Group customer, supplier or other business partner, such as information about an impending joint venture

It is material non-public information even if it is discovered by accident; Employees having access to material non-public information should consult the Chief Legal Officer if they need to understand their obligation.

Employees are not allowed to disclose any information treated by the applicable law as bank secrets and/or to disclose internal information for the Bank or the banking system.

Workplace rules

Conflict of Interest

No Group employee may be involved in an activity for personal gain which conflicts with the Group's business interests.

For more information and further guidance on this subject, see GROUP CONFLICT OF INTEREST POLICY.

Health, safety and security

The Group prioritises the health, safety and security of employees and their work environment.

Employees have a duty to take every reasonable precaution to avoid injury to themselves, their colleagues and members of the public and comply with internal policies and instructions. This includes reporting to work free from the influence of any substance that could inhibit safe and acceptable conduct.



Workplace rules

Protection of systems and resources

We trust our team members will manage their access to Group's equipment, systems and other resources (assets) with the utmost care, confidentiality and professionalism.

Our assets include facilities, property and equipment,

computers and information systems, phones, employee time, confidential and proprietary information, corporate opportunities and company funds.

- Protect company assets from loss or harm
- Don't appropriate, borrow or loan company assets without permission
- Our computer equipment, phones, email and internet access are for business purposes, but some limited personal use is acceptable
- Use care when transferring confidential information onto a portable storage device such as a memory stick

- Keep computer equipment safe and secure at all times and protect your user IDs and passwords
- Keep confidential and proprietary information safe and secure
- Look after our intellectual property—and respect the intellectual property rights of others.

Please consult [The GROUP EMPLOYEE HANDBOOK](#) for further guidance.

Doing business

Gifts and entertainment

Gifts and entertainment may only be offered by the Group employees to customers in the ordinary course of business provided they are reasonable and modest and neither influence the recipient's objectivity nor could be construed as a means to make the recipient feel obligated.

If you are in doubt whether a gift or entertainment is reasonable and modest, you must seek prior approval from your local HR manager. The receipt of gifts or substantial favours by the Group employees from suppliers and other business partners may be seen as an improper inducement to give some concession in return to the donor.



Doing business

Gifts and favours must not be solicited

Gifts in the form of money must never be accepted

Reasonably small gifts and hospitality may be accepted provided they do not place the recipient under any obligation, are not capable of being misconstrued and can be reciprocated at the same level

Any offer of small but recurring gifts, such as regular dinner or drinks, must be immediately reported to your HR manager. The HR manager will decide whether you may accept such gifts or refuse them

Any offer of other gifts or favours of value exceeding 50 EUR or of questionable purpose must be reported immediately to your HR manager.

Reasonable gifts that may be accepted without prior approval of the HR manager can include marketing branded items of minor value such as pens, notepads, diaries, or offers of reasonable business meals of customary value

No employee shall offer, promise, give or authorize the gift of anything of value directly or indirectly to an official or employee of a government or a government-controlled entity in an effort to secure official action; or to anyone, including a government official or employee or a customer, in an effort to induce that person or someone else to perform work duties improperly

or otherwise disloyally or to reward past improper or disloyal performance. Such behaviour may constitute a bribe and is a criminal offence in most countries; When in doubt as to whether a contemplated payment or gift may violate applicable anti-corruption laws, contact your Direct Manager, or legal or compliance departments before taking any action. See the Group **ANTI-BRIBERY AND CORRUPTION POLICY** for detailed information.

Antitrust and competition

Many countries have antitrust (US) and competition (EU and UK) laws that are designed to ensure that competition is fair and honest. Such laws typically prohibit agreements or actions among competitors that might restrain trade or reduce competition. Under most antitrust laws, companies cannot agree with any

competitor to fix or control prices, boycott specified suppliers or customers, allocate products, territories or markets and limit the production or sale of products

Additionally, where Group has a “dominant” market share in any product area, it may be subject to additional laws that prohibit abuse of that dominant position

No employee may engage in conduct prohibited by antitrust and competition laws.



Advertising and marketing

We will avoid practices which seek to increase sales by any other means than legitimate efforts

Everybody in the Group shall provide prompt redress if things go wrong so that all complaints are resolved quickly, fairly and recorded appropriately

You shall not use untruths, concealment and overstatement in all advertising and other public communications. No one in the Group shall deliberately give inadequate or misleading descriptions of products or services to anyone

We are bound to provide a high standard of after-sales service in our efforts to maintain customer satisfaction and cooperation

See the GROUP ADVERTISING COMPLIANCE POLICY for detailed information.

Confidentiality

Confidential information is any information about the Group or its business partners that is not generally known to the public and the Group or the Group's business partners have a legitimate interest in protecting such information from disclosure.

Unauthorized disclosure could damage the Group or give an unfair advantage to others

Confidential information may be disclosed on a need-to-know basis only. Use good judgment before disclosing confidential information to anybody who claims to need it. Business partners should be contractually bound by a duty of confidentiality when receiving Group's confidential information. Disclosure may also occur if required by law or decision

Employees shall not disclose confidential information to third parties or colleagues that do not need to know such without prior authorization. Employees are expected to actively protect confidential information

Confidential information includes for example information about new products, pricing, software development, source codes, data of third parties, personal data and information, non-public material information, or the Group's strategy. It is always any information received from a business partner in respect to which the Group is contractually bound by a duty of confidentiality

Information security

As a security-aware Group, we strive to protect the information in its possession from any misuse, be it information about customers, business partners, employees or the Group itself. Employees are expected to protect any data, information, hardware and software in the Group's possession from unauthorized access, use, disclosure, modification, recording or destruction

All Group employees shall adhere to all security measures and comply with the GROUP INFORMATION SECURITY POLICY



Paying our suppliers

Group will pay its suppliers, subcontractors, distributors and agents by the agreed-upon terms. Every supply must be documented by a written order or a written contract.



Accurate Records

Accurate records are essential for us to make good business decisions. In addition, others, including business partners and government officials, rely on our disclosures and business records

Some team members have special responsibilities in this area, but all of us contribute to the process of recording financial and non-financial information. Everyone needs to be aware of the importance of being honest, forthright and objective

All business records must be accurate and complete

Each Group employee must:

- Understand and follow applicable laws and our policies when creating, retaining or destroying documents following the Group POLICY FOR THE ADMINISTRATION OF DOCUMENTS AND RECORDS

- Never destroy documents in response to or in anticipation of an investigation or audit

Public Communication and Social Media

We need a clear, consistent voice when providing information to the public—including the media—relating to Group, our operations or our business plans.

For this reason, only authorized persons should speak on behalf of the Group. Requests for information about the Group from any member of the media should be referred to the Group Corporate Affairs: press@4finance.com

Social networks provide an opportunity to learn, share and create exposure for the Group. As the lines between personal and professional are blurred in online social networks, simply identifying yourself as a Group team member can connect you to your colleagues, managers and even our clients

Whether or not you choose to participate in a social network is your decision.

In the event you choose to engage in such forums while employed at the Group, we have listed some guidelines to follow:

When using social media, never share information that is considered confidential or non-public, and discuss clients or business partners. Know and follow your Confidentiality Agreement

Respect your audience. Use your best judgement; there are always consequences to what you publish

Identify yourself. If you are commenting or publishing on topics related to your job, identify yourself as an employee of the Group

Respect copyright, fair use and financial disclosure laws. 4finance's logo may not be used without written authorisation from your local marketing team

Think before you hit the "send" button—these types of communications live forever.

Public Communication and Social Media

If you see comments or posts on social media that you believe are inaccurate or unfairly represent the Group or our clients, do not respond. Instead, report the information to Group Corporate Affairs: press@4finance.com or the Chief Legal Officer who will help you determine the best course of action.

If you are in doubt about the information you wish to share, consult the Group SOCIAL MEDIA GUIDELINES FOR PERSONNEL for guidance or reach out to your local legal or compliance team or the Group Compliance Officer for advice.



Social and environmental responsibility

We believe that working to promote sustainability is the right way to do business. The financial sector has an important role to play in addressing the climate crisis by supporting the transition to a sustainable, low-carbon economy that balances the environmental, social and economic needs of society. 4finance is aware of the sustainability issues and strongly supports the need for climate and human rights care in its operations, supply chain and client relationship.

As an organisation, we support and respect efforts to protect human rights and advance environmental sustainability.

We strive to be proactive and look for ways that we can reduce waste and use energy more efficiently.

We are committed to further work on enforcing our response to the climate crisis challenges and continue to analyse the climate risks faced by 4finance and the possible pathways to accelerate our transition to a carbon-neutral consumption organization.

We are proud of the role we play in the global movement toward greater corporate social responsibility.

As an organisation, we support and respect efforts to protect human rights and advance environmental sustainability.

We ensure that all our employees work out of their own free will.

We do not accept corporal punishment, forced labour, involuntary labour or other forms of mental and physical coercion. We do not use or permit the use of child labour.

We strive to work with business partners who share our standards and commitment to human rights, and we work with our clients to assist them in meeting their corporate social responsibility goals.

In addition to our global support of human rights and environmental sustainability, we also understand that social responsibility has a local component and means being a good neighbour in the communities where we operate. While each of us is encouraged to become involved in the life of our local communities by supporting causes and events, it is important to remember that we should not pressure others to contribute to or participate in our preferred charitable organisations, and we should never interfere in company decisions regarding a charity or other organisation where we volunteer.

Our relations with Governments and local communities

Law, rules and regulations and local customs

The Group respects the traditions and cultures of each country in which it operates. We aim to comply with all laws and regulations wherever we operate

Where there is a conflict between local laws or customs and the principles and values set out in the Code, you must apply whichever sets the highest standard of behaviour.



Our relations with Governments and local communities

Community relations

The Group will promote strong relationships with, and enhance the capacities of, the communities of which we are a part. We will consult about issues which affect them

Employees are encouraged to participate in community and civic affairs. However, they are expected to avoid any outside personal interest or activity (whether or not for profit) that will interfere with their duties to the Group

The Group will look for ways of supporting communities in which it operates through charitable donations and educational and cultural contributions which will be made within a policy set and reviewed by the Executive Committee, and the Board of Directors.

Our relations with Governments and local communities

Human rights

While the primary responsibility for the protection of human rights lies with governments and international organizations, where it is within our power to do so, we will promote the observance of human rights in the countries where we operate. We support the principles outlined in the Universal Declaration of Human Rights.

Political donations and lobbying

The Group does not directly or indirectly participate in party politics nor make payments to political parties or individual politicians. We represent views to the government and others on matters affecting our business interests and those of shareholders, employees and others involved in our activities.

Quality of Public Disclosures

The Group has a responsibility to provide full and accurate information in our public disclosures, in all material respects, about our financial condition and results of operations. Our reports and documents filed with or submitted to the exchanges and our other public communications shall include full, fair, accurate, timely and understandable disclosure

Group has established a Disclosure Committee to assist in monitoring such disclosures. See the Group POLICY AND PROCEDURE ON HANDLING INSIDE INFORMATION AND PREVENTION OF MARKET ABUSE for detailed information.

Our relations with Governments and local communities

Tax and record keeping

- No one in the Group shall knowingly avoid tax or legal obligations concerning record keeping. We shall endeavour to make sure that we are not exploited for tax evasion by business partners and other stakeholders.

All taxable benefits to which employees are entitled to will be listed and declared for tax purposes.

Every employee is responsible for making an honest declaration of business expenses. These business expenses must be receipted as per the GROUP BUSINESS TRAVEL POLICY, Finance Policies and Credit Card regulation. Fraudulent behaviour by employees will not be tolerated.

Relations with the Group's stakeholders

Our principal stakeholders are: our shareholders, employees, customers, suppliers and the governments and communities the Group operates in.

Employees

We at the Group do our best to be an employer of choice through the creation of a positive, responsible and open working environment free of harassment and discrimination

Relations with our employees are based on respect for the dignity of each and fair treatment for all.

Relations with the Group's stakeholders

Shareholders

We recognize that the Group's success in the marketplace requires the trust and confidence of the investment community

The Group will protect the interests of shareholders and other investors.



Relations with the Group's stakeholders

Customers

We treat our customers with respect, honesty and fairness

Customers rely on the Group to give them honest advice and services

Customers are entrusting many of their most cherished possessions to our protection: their identities, their reputations, and their finances

As a trusted friend, we do our best to protect them

The Group provides products and services giving good value and consistent quality, reliability and safety.



Relations with the Group's stakeholders

Suppliers

Strengthening our marketplace relationships and opportunities depends on our reputation for conducting all aspects of our business with our business partners in a way that is mutually beneficial as well as open

The purchasing power of the Group will not be used unscrupulously. We will be open, fair and objective in our selection and dealings with suppliers.



Relations with the Group's stakeholders

Governments and local Communities

The Group recognizes that business success depends on compliance with legal constraints, sensitivity to local customs and conventions governing business relationships, and a commitment to make a positive contribution to the sustainable development of the communities in which we work



Compliance with AML regulations and best practices

Anti-Money laundering and terrorist financing

The Group maintains zero tolerance of money-laundering activities. The Group is committed to preventing the use of our products or systems to launder criminal proceeds, finance terrorism, evade taxation, or bypass applicable sanctions laws. It is important to understand and follow the requirements outlined in the Group's AML and related policies, standards, and procedures. To ensure compliance with AML regulations the Group has implemented an internal control system, containing automatic and manual processes controls.



Compliance with AML regulations and best practices

To combat money laundering, terrorist financing, and tax evasion the Group introduced and obliges the employees to:

Complete AML training upon employment with the Group and regularly thereafter

Complete all customer due diligence requirements when entering client relationships and, where applicable, individual transactions

Escalate unusual or suspicious activity according to applicable laws and the Group's procedures

Never advise a client, or anyone outside of the Group, that an account is or has been subject to review for AML purposes without first consulting the local legal team or the Group AML and Data Protection Department.

For more information and further guidance on this subject see the Group ANTI-MONEY LAUNDERING AND COUNTER TERRORIST FINANCING POLICY.

Compliance with AML regulations and best practices

Sanctions and embargos

The Group introduced adequate processes in place to ensure compliance with applicable economic sanctions and embargoes, as well as applicable sanctions laws of the jurisdictions in which we do business.

The Group implemented automatic and manual controls to ensure no customer relations are started with sanctioned persons or partners.



Maintaining business continuity

The Group maintains adequate business continuity plans and disaster recovery plans to respond to market and customers' needs and keep all stakeholders informed if a disruption occurs due to natural, manmade, or technology-related events.



Maintaining business continuity

To be ready to ensure business continuity the Group employees must:

Understand their role in the business continuity process

Take the training provided by the Group

Take care of their day-to-day responsibilities related to ensuring a successful response to business continuity incident



Maintaining business continuity

If you manage a critical business or technology function, you must:

Ensure the key employees always have the needed contact details easily available

Put the health and safety of employees first

Make sure the employees know their role in the business continuity plan



See the Group BUSINESS CONTINUITY MANAGEMENT POLICY and BUSINESS CONTINUITY MANAGEMENT PROCEDURE for detailed information.



Roles and Responsibilities

Roles and Responsibilities

Employees are responsible for adherence to the provisions of the Code of Conduct and it is a condition of employment or engagement with the Group.

Any violation of the Code will be considered to be a breach of work discipline and may lead to disciplinary action.

Managers, members of the Executive Committee, Boards of Directors and Management Boards have an additional responsibility to ensure that employees understand the Code and values that underpin it and are informed of the requirements relating to their job. Management leads by example and encourages their employees to abide by the rules of the Code and report any breaches of the Code.



Controls and reporting

Controls and reporting

The Group will monitor its ethical performance regularly and conduct internal controls of the introduced ethical standards in all its operations once every three years. The Group's auditors may be asked to report on any practice they discover in the course of their work which appears to breach this Code of Conduct.

If you have a reason to believe that a provision of the Code has been or is being violated, you may raise your concerns through different channels: anonymous link <https://app.falcony.io/wb4finance/links/whistleblowing>, your Direct manager, Head of the function or Group Heads. See the Group WHISTLEBLOWING POLICY for detailed information on how the observed or reasonably suspected misconduct can be reported and how your report will be handled.

The Group will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith.

Open communication of issues and concerns by all employees and business partners without fear of retribution or retaliation is vital to the successful implementation of this Code.



Awareness and implementation

Awareness and implementation

The Code is implemented throughout the Group by holding workshops for all existing employees and making ethics training part of the basic program for all employees. Ethical awareness will be maintained through regular training sessions in which relevant issues will be discussed.

Online training will be made part of the compulsory employee onboarding course and provided as an annual refresher for existing employees.



A photograph of two women in an office environment. The woman on the left has curly blonde hair, wears glasses, and a green t-shirt. The woman on the right has dark hair with bangs and wears a striped button-down shirt. They are both looking at a laptop screen. On the desk, there are some papers with charts and a small black cup. The background is slightly blurred, showing office furniture.

Additional Information and Assistance

Additional Information and Assistance

Waivers and amendments

Any waivers (including any implicit waivers) of the provisions in this Code for members of the Executive Committee and Board of Directors may only be granted by the Group's Audit Committee and will be promptly disclosed to the Group's shareholders. Any waivers of this Code for other employees may only be granted by the Chief Legal Officer.



A woman with blonde hair, wearing a blue shirt, is pointing at a laptop screen. A man with a beard, wearing a blue shirt, is looking at the screen. They are in an office setting with multiple computer monitors. The image has a blue overlay.

Final Provision, Binding Documents, Appendices

Final Provision, Binding Documents, Appendices

This Policy has the following binding documents:

Anti-Bribery and Corruption policy
Group Conflict of Interest Policy
Group Whistleblowing Policy
Policy and Procedure on Handling Inside Information and Prevention of Market Abuse
Group Advertising Compliance Policy
Personal Data Protection Policy

Information Security Policy
Group Policy for the Administration of Documents and Records
Business Travel Policy
Anti-Money Laundering and Counter Terrorist Financing Policy
Group Business Continuity Management Policy
Business Continuity Management Procedure