CODE OF CONDUCT
SMP Solutions Zrt.

Content

1.1 Purpose of the Code . . . 3
1.2 Scope of the Code . . . 3
1.3 Legal consequences of non-compliance . . . 3
1.4 Copies and access to the Rules . . . 4
1.5 Related policies . . . 4
2. REGULATORY PROVISIONS . . . 4
2.1 Fundamental personality and labour rights . . . 4
2.1.1 Principle of equal and fair treatment and non-discrimination . 5
2.1.2 Prohibition of harassment . . . 5
2.1.3 Prohibition of forced labour . . . 5
2.1.4 Prohibition of child labour . . . 5
2.1.5 Freedom of expression and respect for the right of association and assembly . . . 5
2.1.6 Ensuring decent and safe working conditions and adequate remuneration . . . 5
2.1.7 Environmental protection . . . 6
2.2 Personal liability . . . 6
2.2.1 Conflict of interest . . . 6
2.2.2 Data protection and confidentiality . . . 7
2.2.3 Use of social portals . . . 7
2.3 How to deal with Customers . . . 7
2.3.1 Behaviour vis-a-vis public officials, lobbying . . . 9
2.3.2 Confidentiality of data . . . 9
2.3.3 Getting to know the Customer . . . 9
2.4 Free and fair trade and competition . . . 9
2.4.1 Fair competition . . . 9
2.4.2 Compliance with export and import regulations, restrictions and sanctions . . . 9
3. WHISTLEBLOWING . . . 10
4. UN GLOBAL CONVENTION (UN GLOBAL COMPACT) . . . 10
5. FINAL PROVISIONS . . . 10

1. GENERAL PROVISIONS

1.1 Purpose of the Code

SMP Solutions Zrt. (hereinafter referred to as SMP or the Company) is aware that the activities and actions of its Employees and Partners have a fundamental impact on the image of SMP and the trust placed in the Company. SMP places particular emphasis on clearly articulated principles of ethics and integrity. The Code of Conduct contained in this Code defines the ethical behaviour of Employees and Partners as part of the corporate culture.

SMP's Code of Conduct focuses on lawful and ethical behaviour and aims to set a standard, with the obligation to comply with the law at its core. Any behaviour that could negatively affect the image of SMP should be avoided.

These Rules should be considered as a guide. It cannot provide specific guidance for every situation. However, SMP expects its Employees and Partners to act responsibly in unforeseen situations, based on their qualifications, job title, professional experience and moral convictions.

1.2 Scope of the Code

The scope of the Policy applies to all SMP departments and all SMP Employees and Sales and Contract Partners, as well as all other employees in employment. SMP may only employ Employees and Partners who accept to be bound by these Rules at the time of entering into a contractual relationship and who undertake to act in accordance with the provisions of these Rules in the course of their activities on behalf of or for the account of SMP. SMP's management shall ensure that SMP's Staff and Partners are promptly made aware of the Code and that it is made known to all Partners and Staff, that they accept it as binding on them and that they ensure that all Staff and Partners act in accordance with the provisions of the Code in the course of their activities on behalf of or in the interest of SMP.

The scope of the Code does not extend to matters covered by the Terms of Reference, the Quality Manual or the Articles of Association, nor does it contain rules that conflict with the Terms of Reference, the Accounting Policy and the Information Security Manual. In case of conflict, the provisions of the latter shall prevail.

Compliance with and enforcement of the Code is the primary responsibility of all employees of the Company and any breach of the Code will be considered a serious disciplinary offence and will result in appropriate disciplinary action.

1.3 Legal consequences of non-compliance

Laws, regulations and other internal rules must be respected and acted upon in the course of work.

The Employee or Partner acknowledges that failure to comply with the provisions of this Policy may result in damage to the reputation of SMP, and may result in the application of supervisory measures, including warnings, fines, damages, compensation for damages.

In the event of non-compliance with the provisions of this Policy, SMP may apply the legal consequences provided for in the relevant employment contract or other contract of assignment or employment agreement, as well as the criminal and civil consequences of any infringement.

1.4 Copies and access to the Rules

All documents relating to the Company's Rules are published in electronic format in such a way that all relevant employees can access and study them with read access if necessary.

SMP has the right to unilaterally amend these Rules. In the event of a change to the Policy, SMP will notify the Employee and the Sales Partner via the electronic interface available to them or in person.

This Policy is also available on the official SMP Solutions website (https://smpsolutions.hu/#/).

1.5 Related policies

SMP's other internal rules and regulations, including those in the Compliance area, in particular the

- Compliance Policy (SMP_01_014),
- Data Management and Information Security Policy (SMP_01_004),
- Anti-corruption policy (SMP_01_015),
- Whistleblowing Policy (SMP_01_008),
- Partner vetting policy (SMP_01_012),
- Equal Opportunities Policy (SMP_01_013),

shall be interpreted in accordance with these Rules, subject to the provisions of these Rules.

In the event of any discrepancy between this Policy and other SMP policies, the Compliance Policy shall apply in matters concerning compliance issues, which are the subject of the prevention of abuse and the maintenance of prudent operations in the activities of the Staff and Partners.

2. REGULATORY PROVISIONS

SMP expects all its Employees and Partners to respect fundamental human rights and to comply with the labour law in force in the performance of their work. They must act responsibly in their activities, taking into account the protection of SMP's interests. They must comply responsibly with the laws, regulations, instructions and ethical principles. They shall carry out their work in a spirit of fairness and good faith, in close cooperation with each other, with the Contractual Partners and with the Clients.

2.1 Fundamental personality and labour rights

SMP respects fundamental human rights and observes the relevant labour regulations and takes strict action against violations.

2.1.1 Principle of equal and fair treatment and non-discrimination

All Employees, Partners and Clients shall be treated equally and without discrimination on the grounds of gender, age, origin, ethnicity, nationality, colour, marital status, health, religion, sexual orientation, political opinions, etc. No one shall be discriminated against in recruitment, employment, training, further training, benefits and other employment-related matters.

2.1.2 Prohibition of harassment

SMP prohibits and does not accept behaviour based on intimidation of employees, in particular if it takes advantage of this to persuade others to engage in behaviour that is not in accordance with the documents or legislation governing SMP's operations. Any form of verbal, non-verbal or physical conduct with the purpose or effect of violating the dignity of a person, creating an intimidating, hostile, humiliating, offensive, degrading or offensive environment for a staff member, in particular harassment of a sexual or other nature, is prohibited.

2.1.3 Prohibition of forced labour

SMP will not tolerate unethical employment practices such as withholding wages, denying sick leave or daily rest, abusing alternative forms of employment or evading the obligation to pay health contributions.
The Employee works of his/her own free will and is free to terminate his/her employment at any time, subject to the determination of a reasonable period of notice, and is strictly prohibited from being forced to stay.

2.1.4 Prohibition of child labour

Children under the age of 15 may only work in advertising, cultural, sporting and artistic activities, subject to prior authorisation by the guardianship authorities. Between the ages of 15 and 16, during official school holidays, employment is already possible with the consent of a legal representative. After the age of compulsory schooling, i.e. from the age of 16, minors can work full-time, but still need the consent of a legal representative to conclude an employment contract. This age group is subject to stricter labour rules: they cannot work more than 8 hours a day and 40 hours a week (no overtime), work nights and do work that would endanger their physical health and safety.

2.1.5 Freedom of expression and respect for the right of association and assembly

Ensure that employees can share their ideas, suggestions and concerns openly with management without fear of reprisals. The right of workers to freedom of association and assembly must be respected, so that they are free to join pressure groups.

2.1.6 Ensuring decent and safe working conditions and adequate remuneration

Workers must be provided with safe working conditions, the material, technical and professional conditions necessary for the performance of their work, a decent working environment and continuous information. In this context, the relevant health and safety regulations must be complied with, and the health and safety representative is responsible for monitoring this. The safety representative may not be prevented from exercising his or her rights. Any natural person who does so may be liable to an administrative fine.

SMP is committed to implementing a fair employment and remuneration policy in compliance with the relevant legislation.

The consumption of alcohol, illegal substances, drugs and/or other mind-altering substances/substances, or being under the influence of or abusing them (such as offering, giving, selling, etc.), is strictly prohibited in the workplaces maintained by SMP, as well as in other work-related places and occasions, and during the performance of work-related activities.

2.1.7 Environmental protection

An important part of SMP's corporate social responsibility is to protect the environment and use resources responsibly. As part of this, we strive to optimise energy use, reduce waste, and safely dispose of and recycle electronic waste. We ask our Employees to respect the basic rules for the conservation of natural and environmental values and resources, their environmental management and sustainable development in their work and in their private lives.

2.2 Personal liability

Staff and Partners are obliged to act responsibly in their activities, taking into account the protection of our SMP interests. They must comply responsibly with the laws, regulations, instructions and ethical principles. Staff members are entitled to act in accordance with their qualifications, and Partners are entitled to act within the scope of their mandate. In carrying out their activities in this area, they must act in accordance with the following values, in addition to the principles set out in point 2.1:

- customer focus,
- professionalism,
- quality,
- mutual respect,
- appreciation of values,
- initiative,
- teamwork,
- honesty,
- equal treatment.

Staff or Partners must answer the following questions during the procedure:

- is the procedure in question in conflict with legal requirements, internal rules and does it fully meet the objectives of SMP?
- acted correctly in the procedure followed?
- does the management agree with the procedure?

In unclear situations, advice should be sought from the compliance officer.

In addition to the above principles, it is of paramount importance that Employees and Partners comply with the antitrust and competition rules in force. Accordingly, they are prohibited from engaging in conduct or entering into agreements that exclude or eliminate competition in the market. This may include market sharing with a competitor, price fixing, boycotting or favouring competitors. In addition, one should refrain from passing on information on orders (e.g. prices, costs, profits, profit margins, quotations, etc.) to competitors.

2.2.1 Conflict of interest

Employees and Partners must ensure that their own interests do not conflict with their obligations to SMP and to Clients. A conflict of interest arises when the parties have different objectives to pursue because they have different economic and personal interests. Conflicts of interest may arise in particular in relation to gifts, invitations, winning contracts, dealing in financial instruments, corruption, fraud and market abuse.

The compliance officer should be informed even if there is a suspicion of a conflict of interest.

Conflict of interest (conflict of interest) arises when the interests of SMP/Staff/Partners and the Clients are in conflict. Conflicts of interest may arise in principle between SMP Managers and/or Staff and/or Partners and Clients, as well as between Clients themselves.

The aim of SMP is to identify situations of conflict of interest and to avoid conflicts of interest as far as possible. In individual cases, it may not be possible to avoid a conflict of interest. In such cases, SMP's priority is to ensure that the situation is resolved in the best interests of the Client. If this is not possible, the Client must be informed of the conflict of interest and the Client may decide whether it wishes to continue to conduct business if the conflict of interest exists.
Principles on conflict of interest:

- avoid any conflict of interest, if this is not possible, notify the compliance officer and then the Client,
- recommendations and advice are only given in the interest of the Client,
- own transactions must be reported to SMP,
- accepting any benefit from the Customer is prohibited (please also refer to the Anti-Corruption Policy).

2.2.2 Data protection and confidentiality

Particular care must be taken when receiving and retaining data (customer data, records, documents containing business secrets). The rules on data protection, insurance secrets, banking secrecy and business secrets must be strictly observed and it must be ensured that they cannot be disclosed, used or destroyed by others. Personal data may only be requested, processed and used in the course of the professional activities of SMP in compliance with data protection and confidentiality requirements. Personal access data must be treated confidentially and may not be disclosed to third parties. Detailed data protection rules are set out in SMP Privacy and Data Security Policy (SMP_01_004).

2.2.3 Use of social portals

If SMP Staff member or Partner mentions the name of SMP on a social portal, he/she should bear in mind that his/her statements, subjective opinions may be identified with SMP's position, despite his/her intention or reality, and therefore he/she should take care not to damage the reputation of SMP. The same applies to the use of any other Internet service (e.g. blog) in which SMP Staff Member or Partner expresses his/her individual views, with the proviso that SMP's identifiable designation is avoided as far as possible.

2.3 How to deal with Customers

SMP places a high priority on continuously improving the quality of its services. It pays particular attention to understanding the Client's operational and economic background and to meeting the Client's expectations. To this end, the main obligation of the Staff or Partners is to have sufficient knowledge of the Client's background and expectations, and to be professionally prepared to provide the Client with objective, honest and fair advice and services. To offer the Client only products and services that meet their needs and expectations. Misleading advertising of products and services is prohibited.

The Staff and the Partner shall at all times thoroughly and completely assess the Customer's needs and, based on the needs assessment, offer the most appropriate product and service. The Customer must be provided with full and clear information in accordance with the truth at all times.

In their dealings, the Staff and the Partner shall not use false or misleading names in relation to their activities, their relationship with SMP, their career level or their contact details.

The Employee or a person acting on behalf of SMP is not entitled to receive cash from the Customer.

The Staff and the Partners shall at all times act fairly in the performance of their activities and shall make every effort to act honestly and truthfully in the performance of their activities for the Client. They must act in good faith to the fullest extent possible. The Collaborator and the Partner shall not take advantage of, abuse or take advantage of the Client's inexperience, vulnerability, professional inexperience, youth, lack of financial knowledge, incompetence or poor health. The Staff and the Partner must not mislead the Client or SMP by making untrue statements or by concealing material factual information.

The Staff and the Partner shall not, directly or indirectly, falsify documents or use false information to advertise their activities. Not to provide misleading information about the terms and conditions of the product or, in the course of its sale, to provide misleading information about the profitability or risk of the product. The Staff and the Partner shall not alter or amend in any way or alter in any way the documents provided to them by SMP or the Client.

It is illegal and improper to offer or accept illegal, improper gifts of money or other consideration in order to secure a business or personal advantage for yourself or others. It is also forbidden to give money to someone through intermediaries in a way that could give rise to suspicion of corruption. The Sales Partner is prohibited from soliciting or accepting from the Customer any reward, benefit or gift of any kind, or any promise or offer thereof, in exchange for any service provided by it, including fee services or any other service provided to the Customer during the term of the brokered contract. It shall not accept gifts or other consideration if it can reasonably be expected that they are intended to influence business decisions. In addition, SMP prohibits all forms of money laundering, including the disguise of money obtained unlawfully or the conversion of such money into legal tender. As part of this, the Company endeavours to ensure that all money transactions are conducted electronically, without the use of cash. For more details, see SMP Anti-Corruption Policy (SMP_01_015).

SMP requires transparency and integrity in its business practices in order to exclude undue advantage and to avoid even the appearance of questionable business practices by third parties doing business with SMP.

The Staff and Partner must explain all the terms and conditions of the product they are offering in order to ensure that the Customer understands as fully as possible the commitments they have undertaken for the future. He/she should draw the Customer's attention to the grounds for exclusion set out in the contractual terms and conditions. You must provide the Customer with all documents and written material relating to your product. It must communicate to the Customer all related charges, costs, other elements in relation to the product concerned. You must not conceal or withhold any material information.

The following methods are prohibited in the distribution of the product:

- promising special advantages at the expense of other persons in the event that the contracting party persuades another person to enter into the same or a similar contract, or
- which would require the contracting party to make an investment which it would pass on, in whole or in part, to other persons who would be induced to enter into a similar or identical contract,
- which makes the purchase of a product a condition of its inclusion in a distribution

for remuneration.

2.3.1 Behaviour vis-a-vis public officials, lobbying

Officials or persons performing functions in public institutions are a significant risk of corruption. For these persons, zero tolerance is applied through stricter rules to avoid corruption. More detailed rules are set out in SMP Anti-Corruption Code (SMP_01_015).

Lobbying is generally any activity that attempts to influence laws, regulations, policies and rules. However, in some jurisdictions, the legal definition of lobbying may also include procurement and business development activities. Employees and Partners may not lobby the government on behalf of SMP.

2.3.2 Confidentiality of data

Staff and Partners are required to keep customer data strictly confidential, in full compliance with data protection and banking confidentiality rules. Customer data may only be disclosed to third parties in cases and in a manner permitted by law.

2.3.3 Getting to know the Customer

The best advice is based on knowledge of the client's operational and economic circumstances. This information is also necessary to monitor compliance with money laundering and criminal law. In addition to complying with data protection rules, SMP, its staff and its partners must ensure that

- sufficient data is available regarding the Customer's operations and solvency,
- have sufficient data to provide service advice and ensure that
- the Client is optimally advised in order to choose the right solution.

2.4 Free and fair trade and competition

SMP is committed to fair market conduct and complies with all relevant national and international regulations.

2.4.1 Fair competition

SMP respects its competitors, refrains from any unfair practices that would unlawfully harm the reputation or goodwill of its competitors, and collects data about its competitors strictly in a lawful manner.

Anti-competitive practices are not only unethical, but in most countries they are also illegal and can result in substantial fines. Competition law prohibits, among other things, unfair practices such as restrictive agreements, unfair practices to obtain and maintain monopoly positions, and cartel activities as explained in section 2.2.

2.4.2 Compliance with export and import regulations, restrictions and sanctions

SMP undertakes to comply with, and make every effort to comply with, all applicable rules, binding trade regulations and restrictions.

Sanctions, import and export bans are trade restrictions imposed on specific countries, territories, individuals, groups or legal entities in order to maintain or restore international peace and security, uphold human rights, democracy and the rule of law. Such sanctions are legal provisions that prohibit or restrict the sale, purchase, transfer or making available of goods, funds, services, software or information.

Violations of trade regulations and restrictions can have serious consequences, including

the seizure of goods or funds, significant criminal or civil fines, loss of export rights, invalidated contractual agreements and even imprisonment.

SMP undertakes to monitor changes in legislation in this area and to seek professional advice on any issues.

3. WHISTLEBLOWING

Employees and Partners of the Company have a duty to report any breach of the requirements and provisions of this Policy. This can be done through the Company's whistleblowing system.

In all cases, a case-by-case Ethics Committee investigates the allegations and recommends the necessary action. The whistleblower will not be subject to any retaliation for the content of the whistleblowing, but may also make the whistleblowing anonymously.

The contact details and detailed rules of the system are set out in the Whistleblowing Policy (SMP_01_008).

4. UN GLOBAL CONVENTION (UN GLOBAL COMPACT)

As part of its anti-corruption programme, SMP has joined a voluntary initiative under the auspices of the United Nations to create an ethical, sustainable company by implementing the 10 principles of the Convention.

The detailed rules of the Convention are described in more detail in the Anti-Corruption Policy (SMP_01_015).

5. FINAL PROVISIONS

The Company's Code of Conduct shall be published in the usual manner in the locality in order to ensure that all Employees and Partners of the Company are aware of it.

This Policy is also available on the official SMP Solutions website (https://smpsolutions.hu/#/).