CODE OF ETHICS

HPB

HRVATSKA POŠTANSKA BANKA



Statement by the CEO

Dear shareholders, stakeholders, and colleagues,

Hrvatska poštanska banka, together with the entities that form the HPB Group, proudly stands among the most robust and well-capitalized financial institutions in Croatia. This achievement is a direct result of the unwavering dedication of our employees across the Bank and its affiliated companies, who have consistently demonstrated their ability to address both operational demands and strategic challenges.

Operating a complex financial institution such as a credit institution requires more than legal compliance and sound governance. It necessitates a dynamic approach, marked by agility, informed decision-making, and a strong performance-driven culture rooted in accountability and results.

Our business success brings with it a profound responsibility to all internal and external stakeholders, a responsibility grounded in transparency and the trust we cultivate with clients, colleagues, partners, and the communities we serve. Together, we work to create conditions for a better life in Croatia, in line with our mission.

Today's rapidly evolving business landscape, characterized by speed, efficiency, and innovation, is firmly embedded in our corporate culture. Socially responsible and sustainable banking has become a strategic cornerstone for the Bank, complementing our focus on digital transformation and expanding access to services across Croatia in partnership with Croatian Post.

Embracing global best practices in enterprise-wide risk management, we address both financial and ESG-related risks. By doing so, we aim to create long-term value, maintain a strong capital position, uphold the confidence of our stakeholders, and deliver consistent improvements in customer experience throughout the HPB Group.

With over thirty years of resilience and growth, the Bank has earned a position of trust and responsibility in Croatia's financial landscape. This revised Code of Ethics represents a reaffirmation of the values that define us, and a clear commitment to acting with even greater integrity in our everyday work, across all professional relationships. We rely on our people to lead by example. Even when a situation falls outside the specific provisions of this Code, we expect all employees to act ethically, transparently, and with professionalism, guided by the highest standards of responsible conduct and full compliance with Croatian and EU legislation, internal governance, and contractual duties.

The Bank, together with its Management Board, stands firmly committed to ethical leadership and full compliance with all anti-corruption legislation. We adopt a zero-tolerance approach to all forms of corruption and actively support efforts that promote integrity, good governance, and ethical business practices. We trust that our employees not only understand the importance of ethical conduct, but embrace it as a personal and professional standard. This collective integrity is at the heart of our success and our reputation as a reliable and respected institution.

Beyond disclosing our strategic goals and initiatives, we consistently engage with the public to share the core values and ethical foundations that drive our operations, values that are codified in this Code of Ethics.

Our strength lies in the people who uphold our values each day. I am proud to stand alongside such ethical, ambitious, and forward-thinking professionals. Their continued efforts ensure our Bank remains strong and resilient, not only today, but well into the future.

Marko Badurina, President of the Management Board

INTRODUCTION

HRVATSKA POŠTANSKA BANKA, p.l.c. (hereinafter: the Bank), as the parent company and sole owner of HPB Invest d.o.o. and HPB-Nekretnine d.o.o. (which together, for the purposes of this Code of Ethics, constitute the HPB Group), has adopted this Code of Ethics with the aim of defining clear and unambiguous principles, guidelines, and standards for lawful, ethical, and professional conduct in business. These standards are binding on the members of the Management Board, the Supervisory Board and its Committees, as well as on all employees of HPB Group members (hereinafter: HPB Group employees), in accordance with all applicable laws and regulations, our internal acts and corporate values, and the professional standards of the banking industry that must guide employees in the performance of their daily tasks, in relations with colleagues, and in interactions with all individuals and business entities with whom the HPB Group engages in the course of its operations.

This Code is more than a set of rules; it represents the values and commitments that define us as an institution. We recognize that our business, our services, and our presence in society influence not only our clients and employees, but also communities, shareholders, regulators, partners, competitors, and other stakeholders. For that reason, this Code places these relationships at the center of our attention. Its principles are intended to raise the standards of our daily work and encourage a culture of responsibility and dialogue, ensuring that our practices are continuously strengthened and improved.

Employees of the HPB Group are entrusted with the responsibility to safeguard the Bank's assets and protect its reputation in the wider community. They are expected to perform their duties with integrity and honesty, exercising skill, diligence, and dedication while working fairly, conscientiously, and professionally. Their conduct must always reflect the highest standards of responsibility and serve the interests of the Bank, its Group companies, shareholders, and clients.

The HPB Group Code of Ethics serves as a benchmark for ethical behaviour and a binding framework of principles, values, and professional standards for all HPB Group employees as well as for other stakeholders who engage with the Group in the course of its business activities. It defines what we stand for, clarifies our obligations, and demonstrates our commitment to responsible, respectful, and sustainable business practices. In doing so, it safeguards our reputation and reinforces the trust we build with clients and all stakeholders.

Since the very beginning, we have placed social development and socially responsible business practices at the core of our priorities, ensuring they are firmly embedded in the way we operate.

We are convinced that responsible and sustainable banking can only be achieved through the strategic management of the institution, anchored in long-term, stable relationships with all key stakeholders: our employees, clients, and the communities in which we operate.

This Code of Ethics therefore serves as a transparent statement of our principles, setting out the guidelines for how we conduct business, make decisions, and act ethically in our daily work.

The Code of Ethics builds upon our vision, mission, and core corporate values: support, accountability, trust, innovation, and creation. It is continuously reviewed, enhanced, and applied together with other Bank policies and internal acts that elaborate in greater detail on the principles contained herein.

We attach particular importance to building awareness and understanding of ethical standards among our employees. Training programs, regular reassessment of principles, and systematic monitoring of compliance ensure that these values remain embedded in daily practice.

Throughout this Code, the term employee is used inclusively and in a gender-neutral manner.



1. OUR VALUES

1.1. SOCIAL RESPONSIBILITY

The banking, financial, and real estate services we deliver, along with the investment products we design and offer, extend their influence beyond our clients to the wider community. The projects we support and the partnerships we establish, both with private sector entities and public institutions, help build the development capacity of local communities. The choices we make extend far beyond economic or material outcomes; they shape quality of life, public health, environmental protection, social cohesion, and the future of the communities where we operate. We are committed to fostering sustainable entrepreneurship and advancing financial inclusion across all parts of society.

Conscious of our social responsibility, we align our day-to-day operations with the principles of sound corporate governance.

Through sponsorship and donation activities, the HPB Group seeks to reinforce social responsibility and sensitivity to societal needs. We deliberately prioritize projects that improve quality of life, support community growth, and bring broad, long-term benefits to society.

We are committed to consistently applying internationally recognized standards, including the principles of the UN Global Compact, to which the Bank is a signatory. By embedding these principles into our operations, we foster responsible and sustainable business practices that underpin our long-term success and strengthen the broader business environment. Our efforts are closely aligned with the UN Sustainable Development Goals (SDGs). We are dedicated to raising awareness of health and well-being, supporting quality education, fostering gender equality, promoting inclusive and sustainable economic growth, ensuring decent work for all, advancing sustainable consumption and production, and taking decisive action in the fight against climate change.

By pledging adherence to the UN Global Compact, we affirm our commitment to protecting human rights, respecting the principles of the International Labour Organization (ILO) conventions, and upholding fundamental rights such as freedom of association, the prohibition of forced and child labour, and equal treatment in employment. Furthermore, we pursue the highest standards of integrity, combat corruption in all its forms, and enforce a robust zero-tolerance policy on corrupt practices.

Sustainable development is a cornerstone of sound corporate governance and a driver of long-term competitiveness. It entails the systematic integration of environmental, social, and governance (ESG) considerations into the Bank's strategic decision-making processes.

In addressing the expectations of investors, shareholders, clients, employees, and society at large—and in responding to the challenges of climate change and the global shift toward a low-carbon economy—the Bank is committed to evolving into a transparent, socially responsible, and resource-efficient institution with a minimized greenhouse gas emissions footprint.

1.2. ENVIRONMENTAL RESPONSIBILITY

Environmental responsibility and sustainability are integral to the HPB Group's business model. Active participation in projects that promote environmental and social sustainability ranks among our highest priorities. We uphold and promote national and international environmental protocols, principles, and standards, and we commit to adopting more stringent measures whenever feasible at the project level.

We systematically assess the environmental impacts of our operations and integrate protection measures and criteria into our products and services. Full compliance with legislative and regulatory requirements is maintained, while environmental considerations are incorporated into our strategic and annual business planning, as well as into all relevant decision-making processes. This ensures the efficient use of natural resources and drives continuous improvement in environmental performance.

Our commitment extends especially to addressing climate change. Through gradual adaptation measures and employee education, we are working to reduce both current and future human impacts. Regular monitoring and transparent reporting of greenhouse gas (GHG) emissions guide our path toward greater climate resilience and a steadily reduced environmental impact.

We prioritize business activities and projects that deliver tangible social and environmental benefits, and refrains from entering into financial or economic relationships that could cause direct or indirect harm to human health or the environment. By fostering greater environmental awareness, the initiative empowers employees to make everyday choices that contribute to environmental protection and conservation.

Recognizing that our operations have both direct and indirect impacts on the environment and natural resources, we have adopted the HPB Group Climate Strategy to 2050, which represents a strategic imperative for the Bank. Sustainable business practices form the cornerstone of the Bank's transformation and constitute a corporate priority across all three dimensions of sustainability - environmental, social, and governance (ESG).

The Climate Strategy defines the principles, identifies key areas of impact, and sets out the priorities and objectives of the HPB Group in adapting to and mitigating the effects of climate change.

The Bank remains committed to continuously identifying and assessing the environmental aspects of its business processes, products, and services, focusing on those within our control or sphere of influence, and determining which aspects have, or may have, a material impact on the environment.

1.3. CORPORATE GOVERNANCE

Corporate governance embodies the rules, values, and principles that provide the framework for how the HPB Group is managed and overseen. Its primary goal is to ensure responsible, sustainable business conduct and to foster the creation of long-term value.

As the parent company of the HPB Group, the Bank adheres to the principles and standards of sound corporate governance and oversight established by the Corporate Governance Code, jointly developed by the Croatian Financial Services Supervisory Agency and the Zagreb Stock Exchange d.d. These frameworks underpin the Bank's commitment to the highest standards of governance, business transparency, and constructive engagement with the broader business community. Consistent with these obligations, the Bank enforces strict anti-corruption provisions and implements mechanisms, measures, and procedures for the effective management of conflicts of interest.

The HPB Group is committed to strengthening awareness and understanding of corporate governance standards, as well as the broader social dimensions that influence both the banking sector and society at large.

To this end, our internal control system is structured as a comprehensive framework of processes and procedures that ensure operations are carried out properly, ethically, efficiently, and effectively. The framework also secures sound risk management and strict compliance with regulations, internal policies, and professional standards, thereby maintaining stakeholder confidence in the HPB Group. This system is also dedicated to upholding regulatory compliance and to preventing and combating money laundering, terrorist financing, bribery, and corruption.

In pursuing its strategic goals, the Bank operates within its defined risk appetite and established internal limits, with clear accountability assigned across all levels of the organization.

HPB Group employees are required to safeguard the confidentiality of all data and information obtained in the course of their professional duties which, under the Credit Institutions Act, other applicable legislation, or the Bank's internal policies, are classified as banking or business secrets. Such information must never be disclosed to third parties or used to the detriment of the Bank or its clients. Banking and business secrets must be managed with the highest level of confidentiality, and the duty of secrecy remains binding even after termination of employment or cessation of a function within the Bank.

In addition, employees are prohibited from engaging in, supporting, or facilitating money laundering or terrorist financing. They must take every measure necessary to prevent the Bank from being exploited for such purposes and must act in full compliance with the Bank's internal acts, which prescribe measures, procedures, and controls for the prevention and detection of money laundering and terrorist financing.

1.4. CORPORATE VALUES AND CORE COMPETENCIES

Excellence

Excellence is reflected in our ability to consistently achieve objectives while delivering solutions of outstanding quality. We strive to raise the standard of our business by improving established practices and introducing innovative ideas. We view change as a driver of progress and actively embed it in our daily operations. By stepping beyond our comfort zones, taking on new responsibilities, and approaching feedback with openness and professionalism, we ensure consistent growth and higher standards of performance.

Agility / Speed and efficiency

Agility, speed, and efficiency are reflected in our ability to manage time effectively, set clear priorities, and achieve objectives within established deadlines. We embrace complex tasks, maintain clarity on what is essential, and adapt seamlessly when priorities change. With persistence and foresight, we anticipate challenges and deliver well-considered alternatives, always supported by a contingency plan.

Accountability and independence

Accountability and independence mean taking ownership of our decisions and exercising sound judgment within our area of expertise. We act independently in resolving challenges, consider alternative solutions, and take responsibility for our actions. We acknowledge mistakes openly, take corrective measures, and put safeguards in place to prevent recurrence. We view challenges and setbacks not as failures, but as valuable lessons that strengthen both individual and collective performance.

Serving clients and internal partners

We place clients and internal stakeholders at the center of our activities. By listening actively and understanding their specific needs, we deliver solutions that are accurate, timely, and tailored. In all interactions, we remain composed, patient, and professional, ensuring that expectations are met with precision and reliability.

Teamwork

We build teamwork through open communication, transparency, and the sharing of knowledge to reach shared goals. We value diverse perspectives, respect differences, and act with authenticity, acknowledging our limitations with integrity. In times of conflict or crisis, we remain composed and solution-oriented, contributing constructively to resolving challenges swiftly and effectively.

2. PRINCIPLES OF CLIENT CONDUCT

Public trust is central to the Bank's success, and each employee's conduct is key to building fair and transparent client relationships.

Meeting client needs underpins our long-term sustainability. Our products and services are tailored through careful consideration of client requirements.

We stand by our clients in making financial decisions that are in their best interests, acting with professionalism and in full compliance with legal, regulatory, and internal standards.

We safeguard client privacy by treating all information with the utmost confidentiality and care, in accordance with all relevant laws.

2.1. TRANSPARENCY

We recognize that every client has unique financial needs and makes decisions in their own context. That is why we adapt our communication to each client while remaining committed to our fundamental principles of integrity, professionalism, and transparency. We devote attention to our clients, value their perspectives, and make clear that their voice is essential in shaping our service.

Our responsibility is to provide clients with information that is clear, accurate, and easy to understand. We draft all contractual terms in plain language to avoid ambiguity and ensure clarity. We maintain ongoing communication with clients through our official channels, while always respecting their privacy and safeguarding personal data.

We ensure that all client complaints are handled in a timely, effective, and transparent manner, always within the prescribed timeframes. The Bank has put in place strong policies and monitoring procedures to manage complaints from both individuals and businesses, while continuously improving the quality of service. Wherever errors occur, we act swiftly to correct them.

In addition, we are committed to advancing financial responsibility and literacy. By engaging with schools, universities, and student organizations, we aim to build awareness, especially among young people, about the importance of responsible financial management.



2.2. INFORMATION SECURITY AND CONFIDENTIALITY

The trust of our clients is the cornerstone of our business and stability. All data we hold, whether provided by clients or arising from our operations, partnerships, or services, are treated in accordance with the highest standards of banking and business confidentiality.

We apply the Know Your Client (KYC) principle, conducting business only with clients who are properly identified and whose activities we fully understand.

We are dedicated to protecting information security, continuously upgrading security measures, and applying rigorous standards to safeguard all data in our custody. Special attention is directed to the protection of personal data belonging to clients, partners, employees, and job applicants. Our Personal Data Protection Policy, available on our official website (www.hpb.hr), reflects this commitment and ensures our ongoing compliance with applicable legislation.

The Bank's Data Protection Officer (DPO) independently oversees the safeguarding of data subject rights (including clients, employees, candidates, partners, and contractors) with respect to the collection and processing of their personal data.

The DPO also serves as the primary point of contact for data subjects seeking to exercise their rights, submit inquiries, request additional information, raise concerns, or lodge complaints regarding the processing of their personal data.

2.3. CONFLICTS OF INTEREST AND ANTI-CORRUPTION

We recognize that even the appearance of a conflict of interest can compromise the trust we strive to build with our clients. To safeguard this trust, the Bank has introduced robust policies and procedures to ensure that employees' personal interests never come into conflict with the interests of our clients, partners, or the HPB Group.

As a majority state-owned institution, we rigorously implement the objectives of the Government of the Republic of Croatia's Anti-Corruption Program. Through this commitment, we actively contribute to combating corruption and preventing bribery or improper payments aimed at initiating or expediting business processes. We strictly avoid any situation or transaction in which an employee, while acting on behalf of the Bank, directly or indirectly derives any form of personal benefit or advantage. Situations that may give rise to an actual or potential conflict of interest include cases where an employee's personal, professional, or financial connection, participation in outside business activities, or interest in another entity unlawfully influences, or may be perceived as unlawfully influencing the employee's decisions in a way that is detrimental to the HPB Group or its clients. Such situations must always be reported to the employee's immediate line manager and to the Compliance Function, and must be avoided. Where uncertainty arises, the line manager shall seek the opinion or assessment of the Compliance Function.

Employees of the HPB Group may not, without prior approval of the Management Board, undertake external business activities that conflict with their duties, overlap with the operations of the Bank or another Group member, or otherwise contravene statutory restrictions on competition.

The HPB Group maintains zero tolerance for abuse of authority or any form of corruption or bribery intended to obtain an unfair advantage. Misuse of influence for personal benefit, or for the benefit of others, is strictly forbidden. To ensure the highest standards of integrity in investment and related services, the Bank has implemented a Conflict of Interest Management Policy, designed to identify, prevent, and manage conflicts of interest and to protect clients from adverse outcomes.

Employees of the HPB Group receive remuneration exclusively through their employment and are prohibited from accepting any inappropriate gifts, benefits, or advantages from clients or business partners. The acceptance of monetary gifts is strictly forbidden in all cases.

Client complaints, claims, and feedback are managed promptly, professionally, and with due diligence, in line with statutory requirements and the Bank's internal procedures, thereby enhancing client satisfaction and strengthening trust.



Clients and third parties outside the Bank are provided with channels for reporting any suspicion or knowledge of irregularities in our operations. Such reports may be submitted:

- by e-mail to: antikorupcija@hpb.hr or
- by post to:

  Hrvatska poštanska banka, p.l.c.
  Jurišićeva ulica 4, 10000 Zagreb

Information on how to submit reports of irregularities to the Whistleblowing Officer is publicly available on the Bank's website.

2.4. MAINTAINING HIGH QUALITY OF PRODUCTS AND SERVICES

We continuously enhance our products and services, leveraging technological innovation where appropriate to broaden access while ensuring uncompromised quality. Our primary focus is on designing solutions that address the financial needs and capabilities of diverse client segments. Appreciating the importance of our clients' time, we ensure that our products and services are straightforward, accessible, and easy to use.

We nurture a culture built on fairness and respect in every client relationship.

Client needs and perspectives are regularly assessed to ensure our product development process aligns with established quality standards.

Our marketing reflects these values: campaigns are respectful, free of inappropriate or offensive content, and all materials are clear, credible, and never misleading.



2.5. PRINCIPLES OF EQUALITY AND NON-DISCRIMINATION

In the design, offering, and delivery of our products and services, we ensure that no client is subject to discrimination on the basis of gender, race, colour, ethnic or social origin, genetic characteristics, language, religion or belief, political or other opinion, national minority status, property, birth, disability, age, sexual orientation, or membership in trade unions, NGOs, or any other group. We are committed to advancing financial accessibility and inclusion across all segments of society within the communities in which we operate.

Across our branch network, we are committed to eliminating physical barriers for persons with disabilities, ensuring that our business environment is inclusive and accessible. In particular, we seek to provide appropriate access to facilities, products, and services for clients with special needs, such as persons with disabilities and older citizens.

We are especially mindful of the needs of older citizens, pregnant women, and parents with small children, and we expect our service partners to uphold these same standards in their interactions with clients.

Our products and services are enabled by state-of-the-art technologies, and we provide clients with the support needed to fully benefit from them. The HPB Group adjusts the operating hours of its branch network to meet client needs, while also promoting the financial inclusion of individuals in socially and/or financially disadvantaged circumstances.

We actively encourage the development of new entrepreneurial ventures and technologies that strengthen local economies. We welcome collaboration with start-ups and newly established companies, recognizing and accommodating their particular needs. All clients, new or long-standing, are treated with equal respect and dedication.

We further assist business entities in broadening their operations and enhancing competitiveness, particularly in the export sector, while ensuring non-discrimination in all aspects of our support.

3.

PRINCIPLES OF SHAREHOLDER ENGAGEMENT

The Bank's approach to shareholder relations is rooted in the principles of fairness and transparency, aimed at ensuring open and constructive communication with shareholders and the wider public, in strict compliance with all regulatory requirements.

The Bank is accountable to its shareholders for safeguarding invested capital and delivering sustainable growth. This commitment drives our continuous efforts to refine products, services, and business processes, thereby enhancing profitability and operational efficiency.

The Bank applies a dualistic model of corporate governance, with executive responsibilities entrusted to the Management Board and oversight responsibilities carried out by the Supervisory Board. Shareholders exercise their rights through the General Assembly, which serves as the Bank's decision-making forum and a key mechanism of shareholder control.

3.1. EQUALITY AND TRANSPARENCY

We are committed to guaranteeing equal treatment of all shareholders by ensuring fair and timely access to information, protecting their statutory rights, and avoiding any form of discrimination or preferential treatment.

The Bank's records and documentation are maintained with accuracy and completeness. All financial disclosures are communicated simultaneously to shareholders, providing equal access to information.

As an issuer listed on the Zagreb Stock Exchange, the Bank provides shareholders and the wider investment community with all mandatory and price-sensitive disclosures in both Croatian and English, in full compliance with relevant legislation and the Rules of the Zagreb Stock Exchange. Information is made accessible via the Bank's website, the Zagreb Stock Exchange platform, the Official Register of Prescribed Information (SRPI) operated by the Croatian Financial Services Supervisory Agency, and announcements through the Croatian News Agency (OTS HINA).

Through its website, the Bank publishes key information including annual, semi-annual, and quarterly financial statements; guidance on the exercise of shareholder rights such as participation in the General Assembly; fundamental governance documents; press releases and investor presentations; and regular updates on share performance.

The General Assembly serves as a platform for constructive dialogue, and the Bank actively encourages all shareholders to participate, exercise their voting rights, and shape decisions of material significance to the Bank's business.

To support informed investment decisions, the Bank responds to written requests for relevant business information and has designated an Investor Relations Officer, who can be contacted at investitori@hpb.hr.

We maintain robust risk management frameworks and internal control functions, reviewed regularly for effectiveness. Leaders at all levels are expected to uphold the highest standards of corporate governance in their decision-making and conduct.

4. SUPPLIER AND PARTNER RELATIONS

When evaluating potential contractual partners, including suppliers, outsourced service providers, professional advisors, and others, the HPB Group considers not only commercial factors but also the values upheld by the prospective partner. We build relationships exclusively with reliable and responsible partners, recognizing that such partnerships shape both our reputation and our standing in the community. We encourage cooperation with suppliers and service providers who demonstrate a commitment to corporate and social responsibility and whose values reflect those of the HPB Group. We refrain from engaging with partners whose practices could damage the Bank's reputation or undermine stakeholder trust. Our supplier selection process is guided by clear, documented standards and a transparent procedure that prevents both actual and perceived conflicts of interest. The HPB Group will not enter into business arrangements with companies owned or majority-owned by employees or their close family members.

We honour our commitments by observing contractual deadlines and ensuring timely settlement of payments for goods and services. We categorically reject any inappropriate gifts, monetary payments, or other undue advantages from suppliers or service providers offered with the purpose of securing, maintaining, or expediting a business relationship.

Contractual partners whose activities place the Bank or any member of the HPB Group within their work environment, and who could therefore face retaliation for reporting irregularities, including cases where such activity has ceased, is about to commence, or was intended to commence, are **provided with secure internal reporting channels. Through these channels, they may report any suspicion or knowledge of irregularities in our operations.** Reports may be submitted as follows:

- **for matters relating to the Bank and HPB-nekretnine d.o.o.:**
  - in writing:
    - to e-mail address: prijava.nepravilnosti@hpb.hr or
    - by post, addressed confidentially to the Whistleblowing Officer or their Deputy, at:

      Hrvatska poštanska banka, p.l.c.

      Jurišićeva ulica 4, 10000 Zagreb
  - made verbally:
    - by phone or other voice messaging system or
    - upon the reporter's request, through an in-person meeting arranged within a reasonable timeframe
- **for matters relating to HPB Invest d.o.o.:**
  - in writing:
    - to e-mail address: invest.prijavanepravilnosti@hpb.hr or
    - by post, addressed confidentially to the Whistleblowing Officer or their Deputy, at:

      HPB Invest d.o.o.,

      Jurišićeva ulica 4, 10000 Zagreb
  - made verbally:
    - by phone or other voice messaging system or
    - upon the reporter's request, through an in-person meeting arranged within a reasonable timeframe

Information on how to report irregularities, as well as the rights and obligations of participants in the reporting and resolution process, is publicly available on the websites of the Bank and HPB Group members.

5. COMMUNITY ENGAGEMENT AND SOCIAL RESPONSIBILITY

We are committed to helping clients achieve financial sustainability, knowing that this mission strengthens not only the communities where we operate but also society as a whole. By remaining present and engaged, we aim to promote lasting social and economic progress while reducing the environmental impact of our operations.

Our strategy is centered on accessibility and proximity, underpinned by our enduring cooperation with Hrvatska pošta d.d.

Through our financing initiatives, we actively encourage local economic activity and provide targeted support to small and medium-sized enterprises. By making prudent business and strategic choices, these enterprises play a key role in advancing both economic development and broader social well-being.

Our branch network proactively engages with local communities, carefully tracking their needs while honouring cultural and social diversity. We value strong partnerships and actively support initiatives that generate measurable social benefits. We support the communities in which we operate through sponsorships, donations, business partnerships, volunteer initiatives, and investments in projects that enhance the quality of life across all social groups, preserve cultural heritage and tradition, and promote the development of local and broader communities. In doing so, we strive, consistent with our mission, to leave a lasting positive impact that contributes to a better, more progressive society and a healthier environment in Croatia.

In addition, we maintain open communication with associations that represent stakeholder interests and treat all third-party feedback and concerns about our operations with due care and attention.

6.

REGULATORY COMPLIANCE AND ENGAGEMENT

The Bank engages with regulatory authorities in a manner that is clear, open, and respectful. All financial and related disclosures are transparent, comprehensive, and prepared in strict compliance with governing laws, regulations, and the Bank's internal policies.

We cultivate an open and proactive dialogue with regulators, whether in the context of regular reporting or exceptional disclosures. The Bank has implemented robust procedures to secure full regulatory compliance, including well-defined processes for timely and accurate regulatory reporting. We actively support the role of regulators in upholding high local and international supervisory standards and continuously strengthen our internal expertise and understanding of the regulatory framework across the HPB Group.

The financial statements of HPB Group members are prepared in accordance with generally accepted accounting principles and all relevant legal requirements, providing a true and fair representation of the Bank's financial position and results of operations in all material respects.

7.

COMMITMENT TO FAIR COMPETITION

The Bank engages with regulatory authorities in a manner that is clear, open, and respectful. All financial and related disclosures are transparent, comprehensive, and prepared in strict compliance with governing laws, regulations, and the Bank's internal policies.

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8. EMPLOYEE RELATIONS

The success of the HPB Group is built on the competence, experience, and commitment of its employees. We are committed to maintaining a positive and inspiring work environment that attracts and retains talent, while empowering employees to reach their full potential.

We actively promote creativity, innovation, and personal growth, supporting employees in developing their skills and advancing their careers. With a strong belief in lifelong learning, we offer a wide range of training opportunities, both internal and external, that help our employees deepen expertise, strengthen teamwork, and contribute meaningfully to the Group's long-term success. We place strong emphasis on the transfer of knowledge and the exchange of experience among colleagues. This not only enriches expertise but also strengthens collaboration and reinforces our culture of continuous learning and growth. We deeply value the trust employees place in the HPB Group as an employer and honour their commitment and loyalty.

The HPB Group embraces diversity as a driver of innovation and resilience. We apply this principle consistently in recruitment, employee engagement, and people management. In line with our Diversity Policy, we are committed to advancing gender balance, particularly at the level of the Management Board, the Supervisory Board, and within senior management positions.

8.1. PROHIBITION OF DISCRIMINATION AND HARASSMENT

The Bank is committed to ensuring that all employees have access to equal opportunities for their professional advancement. Direct or indirect discrimination against any person seeking employment or employed based on gender, race, skin colour, ethnic or social origin, genetic features, language, religion or beliefs, political or any other opinion, membership of a national minority, property, birth, disability, age, or sexual orientation is forbidden.

The Bank is committed to cultivating a work environment accepting and respectful of individual differences. Any form of discrimination is prohibited, with respect to access to any type of professional training and development, upskilling, reskilling, employment terms and conditions, social security, health care, labour rights and the right to membership and activity in employee associations and other organizations. Employees are required to comply with all employment-related obligations, including adherence to guidelines and instructions issued by the Bank's organizational units. Any form of discrimination constitutes a serious breach of employment obligations.

HPB Group employees are expected to contribute to a workplace culture built on inclusion, safety, and fairness. Courtesy and respect must guide interactions among colleagues at all times. Relationships between employees at different levels of responsibility must be grounded in

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8.2. PERFORMANCE MANAGEMENT

The HPB Group ensures that business objectives used in employee performance evaluation are set realistically and remain attainable. We do not impose excessive or unachievable targets that could generate undue stress or frustration. Sales objectives must never compromise the integrity or professionalism of employees in their interactions with clients. When defining such objectives, particular emphasis is placed on understanding client needs and safeguarding both their best interests and the long-term relationship between the client and the HPB Group.

The HPB Group places a strong emphasis on excellence, recognizing both individual and collective contributions. Performance management therefore evaluates not only the accomplishments of each employee but also the outcomes achieved by the Bank, its subsidiaries, business units, and project teams.

In addition to measurable business outcomes, objectives are set to reflect behaviours consistent with the Group's corporate values. This integrated approach ensures that performance is assessed in alignment with ethical standards, supporting both professional growth and the long-term sustainability of the Bank's success.



8.3. EMPLOYEE REMUNERATION

The HPB Group maintains objective and transparent remuneration frameworks, communicated to employees in a clear and accessible manner.

These frameworks are structured to ensure that compensation does not encourage excessive or imprudent risk-taking, but instead promotes conduct aligned with the Bank's risk profile and sustainable business objectives. These systems are designed to align compensation with the Bank's risk profile and long-term strategic objectives, including ESG commitments and the protection of client interests. They prevent incentives for excessive risk-taking and incorporate safeguards against conflicts of interest, while ensuring the Group remains able to attract, retain, and motivate qualified professionals.

The HPB Group ensures that remuneration practices are competitive and aligned with the value and responsibilities of each position, as well as with conditions and benchmarks in the relevant labour market.

The remuneration framework is designed to encourage employee development while strengthening engagement and retention.

Remuneration policy is anchored in the principle of equal pay for equal work or work of equal value for all employees, irrespective of gender, race, ethnicity, language, religion, political or other beliefs, national or social origin, or any other form of discrimination.

As part of its commitment to gender equality and in line with its Remuneration Policy, HPB Group closely monitors gender-related pay gaps. It regularly reports on these findings and recommends corrective measures where needed to eliminate any wage disparities and promote equity in employee remuneration.

8.4. WORKPLACE COMMUNICATION AND PUBLIC REPRESENTATION

Within the HPB Group, workplace communication is guided by clarity, openness, and mutual respect. All interactions must be accurate, complete, transparent, and conducted with courtesy. We promote tools and practices that enable effective information sharing and encourage innovative ideas and diverse perspectives as catalysts for continuous improvement and organizational growth.

Employees of the HPB Group are expected to demonstrate fairness and integrity not only in their professional responsibilities but also in their conduct outside the workplace. When expressing political, religious, cultural, or other personal views, particularly in public forums such as the media or social networks, employees must avoid presenting them as positions of the HPB Group. If the Bank or Group is identified as their employer, employees must clearly state that the views expressed are their own. In all circumstances, employees are required to act in a manner that safeguards and enhances the reputation of the Bank.

Solidarity is deeply rooted in our culture. Employees of the HPB Group regularly initiate and participate in activities that support colleagues, institutions, and organizations dedicated to caring for society's most vulnerable groups. Our long-standing tradition of humanitarian engagement has created a special bond with institutions that provide care for children without parental support, an association of which our employees are justly proud. The HPB Group engages in cooperation with and provides support to organisations dedicated to empowering persons with disabilities, with the aim of promoting their greater inclusion in everyday life and participation in the labour market.

We foster a workplace environment in which employees are encouraged to express their views and raise questions with senior management. We actively promote a climate of trust, ensuring that employees feel safe to report any breaches of internal policies, laws, or regulations, as well as any unethical behaviour by clients, employees, contractual partners, or suppliers engaged with the HPB Group.

Each employee, within the scope of their responsibilities, is obliged to treat colleagues, clients, and all other stakeholders with respect, to provide constructive feedback, and to communicate in a manner that fosters a positive and professional workplace culture while ensuring the smooth execution of business processes.

8.5. SAFEGUARDING ASSETS AND INFORMATION

Employees are entrusted with the assets of the HPB Group and are required to safeguard them with due care. These assets include not only tangible property, products, and services, but also business plans, data, particularly personal data of clients, employees, and contractual partners, as well as intellectual property, copyrights, and all other confidential information. All such resources must be used responsibly and solely for legitimate business purposes.



8.6.

HPB GROUP POLICY ON REPORTING IRREGULARITIES AND WHISTLEBLOWER PROTECTION

Within the HPB Group, employees and all individuals engaged in its work environment are assured the right to report irregularities in good faith, with full protection against retaliation. The act of reporting shall never compromise their employment relationship, contractual status, or opportunities for professional advancement in the Group.

To safeguard this right, the Bank has implemented a robust internal whistleblowing framework that enables employees of the Bank and HPB-Nekretnine d.o.o. to report any suspicions or knowledge of irregularities in the Group's operations.

Comprehensive information on available reporting channels, as well as on the rights and obligations of all parties involved in the receipt and handling of such reports, is published on the official websites of the Bank and HPB-Nekretnine d.o.o.

- **reports concerning the Bank and HPB-Nekretnine d.o.o. may be submitted as follows:**
  - in writing:
    - to e-mail address: prijava.nepravilnosti@hpb.hr or
    - by post, addressed confidentially to the Whistleblowing Officer or their Deputy, at:

      Hrvatska poštanska banka, p.l.c.

      Jurišićeva ulica 4, 10000 Zagreb
  - made verbally:
    - by phone or other voice messaging system or
    - upon the reporter's request, through an in-person meeting arranged within a reasonable timeframe

The HPB Group member HPB Invest d.o.o., as an entity obliged to establish its own internal reporting system, has adopted an internal act governing the framework for whistleblowing and the protection of whistleblowers. This framework, proportionate to the company's size and business model, is aligned to the greatest extent possible with the Bank's internal reporting mechanism. Employees of HPB Invest d.o.o. are enabled to report any suspicion or knowledge of misconduct through the following reporting channels:

Information regarding the procedures for reporting irregularities, as well as the rights and obligations of all participants in the receipt and handling of such reports, is publicly available on the official website of HPB Invest d.o.o.

- **for HPB Invest d.o.o., reports may be submitted as follows:**
  - in writing:
    - to e-mail address: invest.prijavanepravilnosti@hpb.hr or
    - by post, addressed confidentially to the Whistleblowing Officer or their Deputy, at:

      HPB Invest d.o.o.,

      Jurišićeva ulica 4, 10000 Zagreb
  - made verbally:
    - by phone or other voice messaging system or
    - upon the reporter's request, through an in-person meeting arranged within a reasonable timeframe

8.7. CONFLICTS OF INTEREST AND GIFT POLICY

We have established robust policies and procedures to manage both actual and potential conflicts of interest that may arise between employees' professional responsibilities and private interests. In accordance with these procedures, we implement strict safeguards to prevent the misuse of confidential or inside information and to eliminate any risk of market abuse or manipulation. The HPB Group enforces a zero-tolerance policy toward any form of improper use of privileged information. To safeguard against conflicts of interest, employees are obliged to report any outside business activities, actual or potential conflicts of interest, personal, financial, or professional relationships with other HPB Group employees and/or third parties, as well as their personal transactions. The HPB Group supports this responsibility by providing training and guidance, ensuring that such disclosures are made consistently, transparently, and in a timely manner.

As part of the HPB Group's zero-tolerance approach to corruption, the acceptance and offering of gifts is governed by clear and binding rules. Employees of the HPB Group must neither offer nor accept cash, inappropriate gifts, or other benefits. The independence and impartiality of employees must never be compromised to the detriment of the HPB Group or its clients when making business or investment decisions.

Gifts or benefits offered or received in the course of business may only be those appropriate to maintaining good professional relationships with clients, business partners, and other stakeholders. Such gestures must serve the purpose of promoting, maintaining, or strengthening legitimate business relations, or expressing respect or appreciation.

Irrespective of monetary value, any gift or benefit is considered inappropriate and therefore prohibited if it creates, or appears to create, an obligation for the employee to favour the donor, grant preferential treatment, or provide any form of undue advantage in return.

The appropriateness of gifts and benefits is governed by applicable legislation and by the Bank's internal Conflict of Interest Management Policy.

9. IMPLEMENTATION AND ENFORCEMENT OF THE CODE

The Code of Ethics defines the core ethical principles, professional standards of conduct, and behavioral expectations applicable to all employees of the HPB Group. It also serves as a reference point for employees who may encounter situations that, based on individual judgment and responsibility, present ethical uncertainty or ambiguity.

The Code establishes a clear boundary between appropriate and inappropriate behaviour. Its effective application relies on the accountability and commitment of every employee to consistently uphold its principles in day-to-day activities, whether in dealings with clients, colleagues, or contractual partners.

Any conduct contrary to this Code, including breaches of duty or other unacceptable behaviour, shall be regarded as a serious violation of employment obligations. Employees are hereby advised that such violations may give rise to disciplinary proceedings, legal action, and sanctions, both internal and external to the organization.

Reports of violations of the Code of Ethics are received and handled by the Ethics Officer or their Deputy. Reports may be submitted:

- to e-mail address: eticki.kodeks@hpb.hr or
- by post, addressed to the Ethics Officer or their Deputy, at:

  Hrvatska poštanska banka, p.l.c.

  Jurišićeva ulica 4,10000 Zagreb

Information on the procedures for submitting reports to the Ethics Officer or their Deputy is publicly available on the Bank's official website.

The Code of Ethics, together with any subsequent amendments or supplements, is adopted by the Management Board of the Bank with the consent of the Supervisory Board. It is likewise formally endorsed and implemented by the management boards of all other HPB Group members.

The Code is publicly available on the websites of HPB Group members for clients and stakeholders, and internally accessible to employees through dedicated portals.