

Code of Ethics for Suppliers of the MagNet Group

Effective from: 1 September 2026

1. Introduction

The operations of MagNet Magyar Községi Bank Zrt. and the companies forming part of the MagNet Bank Group are guided by responsible, transparent and ethical business conduct, social responsibility, sustainability and a people-centred approach.

The MagNet Group wishes to cooperate with suppliers, contractors, service providers, intermediaries, experts, consultants, providers of outsourced activities and other contractual partners (hereinafter collectively referred to as "Suppliers") that follow the principles of legality, ethical conduct, transparency, social responsibility and environmental sustainability in the course of their business activities.

This Code of Ethics summarises the MagNet Group's expectations of Suppliers that intend to enter or maintain a business relationship with the Bank.

The purpose of the Code of Ethics is not merely to promote compliance with applicable legislation, but also to foster long-term Supplier relationships built on mutual trust, respect and shared values.

2. Lawful and responsible operation

Suppliers of the MagNet Group shall conduct their activities in accordance with the applicable legislation in force, regulatory requirements, professional standards and ethical norms. The MagNet Group expects its Suppliers to strive for transparent, responsible and accountable decision-making in the course of their operations.

3. Fair business conduct

The MagNet Group expects its Suppliers to act in good faith and fairly in their business relationships. Suppliers shall refrain from any conduct that:

- is deceptive or misleading;
- seeks to obtain an unfair advantage;
- breaches the fundamental principles of business ethics; or
- compromises the reputation of the MagNet Group or other stakeholders.

Suppliers of the MagNet Group shall prepare and publish their financial statements and other mandatory disclosures and reports in accordance with applicable legislation, accounting requirements and professional standards.

4. Anti-corruption and conflicts of interest

The MagNet Group is committed to fair business operations and to combating corruption, bribery, fraud and other financial misconduct.

Suppliers of the Bank Group shall comply with the anti-corruption and other relevant legal requirements applicable to their activities and shall take all measures reasonably expected of them to prevent unlawful or unethical business practices.

Suppliers shall not, whether directly or indirectly, promise, offer or provide money, gifts, services, discounts or any other benefit to employees or senior officers of the MagNet Group, or to persons acting on behalf of the Bank Group, for the purpose of obtaining a business advantage.

Suppliers of the Bank Group shall not request, accept or facilitate any benefit that may improperly influence business decisions or create the appearance of doing so.

During the term of the contract between the MagNet Group and the Supplier, the Supplier shall promptly inform the MagNet Group of any actual or potential conflict of interest, ownership relationship, personal interest or other circumstance that may affect the impartiality or transparency of its business relationship with the MagNet Group.

The MagNet Group expects its Suppliers to support the prevention of corruption, fraud and other financial misconduct through appropriate internal controls, processes and organisational measures.

Material non-compliance with the principles set out in this Section may constitute grounds for reviewing the business relationship with the MagNet Group and, where appropriate, exercising the right of termination provided for in the contract.

5. Prevention of money laundering and terrorist financing; international sanctions and restrictive measures

The MagNet Group expects its Suppliers to exercise the utmost care reasonably expected of them to prevent and combat money laundering and terrorist financing and to comply with sanctions and other restrictive measures applicable to their activities. In this context, Suppliers shall apply customer and business partner due diligence and risk-management measures in accordance with the legislation applicable to them and shall obtain an appropriate understanding of their business partners and customers and of the purpose of the business relationships maintained with them.

The MagNet Group expects its Suppliers to comply in the course of their operations with economic, financial and trade sanctions, embargoes and restrictive measures imposed by the European Union (hereinafter: the "EU"), the United Nations (UN) and any other such measures applicable to their activities, and to take all measures reasonably expected of them to ensure that their activities do not result in a breach of those rules.

6. Inside information and insider dealing

During their activities, Suppliers of the MagNet Group may come into possession of inside information or other non-public information. They shall not use such information to obtain an advantage for themselves or any other person and shall not disclose it to unauthorised persons.

The MagNet Group expects its Suppliers to take all necessary measures to protect inside information and prevent insider dealing.

7. Human rights and fair employment

The MagNet Group expects its Suppliers to respect human dignity, fundamental human rights and workers' rights. Suppliers shall not employ or exploit children; forced labour is prohibited; and Suppliers shall ensure a working environment free from discrimination and harassment, as well as employment and working conditions that comply with applicable labour legislation.

Suppliers shall also respect the personality rights, human dignity and privacy rights of their employees and other contributors.

8. Health, safety and well-being

Suppliers of the MagNet Group shall provide their employees with a safe and healthy working environment and comply with applicable occupational health and safety requirements. The MagNet Group expects its Suppliers to strive to establish a safe working environment that supports the physical and mental well-being of their employees.

9. Environmental, social and governance responsibility (ESG)

The MagNet Group is committed to sustainable and responsible operations and expects its Suppliers to take account not only of economic considerations but also of the social and environmental impacts of their activities. Suppliers shall strive to reduce their environmental impact, use resources responsibly and comply with applicable environmental legislation and requirements.

The MagNet Group values Suppliers that take sustainability and ESG considerations into account in their operations and contribute to long-term, responsible value creation.

10. Confidentiality, data protection and information security

The MagNet Group expects its Suppliers to handle secrets protected by law, including but not limited to bank secrecy, securities secrecy and trade secrets, in the manner and for the period prescribed by law, and to ensure their appropriate protection.

Suppliers shall process the personal data under their control in accordance with the data protection provisions of applicable EU and Hungarian data protection and sector-specific legislation (e.g. the GDPR, the Hungarian Information Act, the Hungarian Credit Institutions Act and the Hungarian Anti-Money Laundering Act) and shall respect the rights of Data Subjects.

The MagNet Group expects its Suppliers to ensure the information security of the data they process, whether in paper form or electronically in IT systems, and to comply with administrative, physical and logical safeguards to ensure the confidentiality, integrity and availability of the data. Suppliers shall comply with the information-security provisions of applicable EU and Hungarian information-security and sector-specific legislation governing them and the MagNet Group (e.g. DORA, NIS2 and the Hungarian Cybersecurity Act).

11. Responsible and ethical use of artificial intelligence

The MagNet Group is committed to the use of artificial intelligence (hereinafter: "AI") in a manner consistent with the principles of legality, transparency, fairness, respect for human dignity, accountability and the protection of citizens' fundamental rights and freedoms. The MagNet Group believes that the use of AI can contribute to sustainable business operations and innovation only if its development, procurement and use are subject to appropriate risk-management, information-security and ethical controls.

The MagNet Group is committed to the responsible and ethical use of AI and therefore expects its Suppliers to comply fully with the requirements set out in this Section when using AI. Suppliers shall ensure that AI systems used during their business relationship with the MagNet Group, and related activities, comply with the legislation in force from time to time and with relevant supervisory and regulatory expectations.

Suppliers shall ensure that their use of AI does not result in unlawful, deceptive or unfair business practices.

Suppliers shall also ensure that their employees and contributors who use AI have appropriate knowledge of the requirements relating to the use of AI, thereby promoting its responsible and ethical application.

The MagNet Group expects its Suppliers to ensure an appropriate level of effective human oversight when using AI systems. Suppliers shall not delegate professional decision-making exclusively to AI and shall ensure that outputs produced by AI can be reviewed and challenged where necessary.

Suppliers shall implement technical and organisational measures that ensure an appropriate level of information security when using AI. A Supplier shall not use any AI service whose use conflicts with the information-security requirements imposed by the MagNet Group in its contract with the Supplier or entails a risk of unauthorised access to, use of or disclosure of information provided by the MagNet Group.

The MagNet Group is committed to the non-discriminatory use of AI and therefore expects its Suppliers to ensure that the use of AI does not result in unjustified discrimination. Suppliers shall not use any AI system that may lead to unlawful discrimination on the basis of protected characteristics and shall ensure compliance with the requirement of equal treatment.

12. Subcontractors and the supply chain

Suppliers of the MagNet Group shall use all reasonable endeavours to ensure that the principles set out in this Code of Ethics are also observed in the operations of contributors, subcontractors and sub-processors engaged by them in the performance of the contract (hereinafter collectively referred to as "Contributors").

Suppliers shall take all measures reasonably expected of them to ensure that the activities of the Contributors they engage do not result in a breach of the principles set out in this Code of Ethics.

13. Whistleblowing and cooperation

The MagNet Group provides a confidential reporting channel for breaches of law, ethical concerns and other misconduct. A person making a report in good faith shall not suffer any detriment because of making the report. Suppliers undertake to cooperate with the MagNet Group in investigating reported or identified breaches of law, ethical concerns and other misconduct, and to assist in taking the necessary measures.

Detailed information on how to make a whistleblowing report and on the reporting channels are provided in the MagNet Group's information notice on whistleblowing, as in force from time to time: <https://www.magnetbank.hu/tajekoztato-a-visszaeles-bejelentes-megtetelevel-kapcsolatban>.

14. Further information

The Bank may amend this Supplier Code of Ethics at any time. The version in force from time to time is available on the [Bank's website](#).